



Terms and Conditions for BHARAT QR / BHIM UPI Application (To be stamped as per Local stamp duty)

These terms and conditions ("Terms") apply to and regulate the provision of banking Facility provided by EQUITAS Bank. These terms are in addition to and not in derogation with the EQUITAS Bank's terms and conditions governing Account/s, Corporate Internet Banking, EQUITAS Bank 24-Hour Customer Care Centre and/or any other product / facility provided by EQUITAS Bank and/or its Affiliates in relation to the Facility ("Primary Terms") In case of any inconsistency between these Terms and Primary Terms, these Terms shall prevail.

In this document the following words and phrases have the meanings set opposite them unless the context indicates otherwise:

"EQUITAS Bank" means EQUITAS Small Finance Bank Limited (ESFBL), a company incorporated under the Companies Act, 1956 and licensed as a bank under the Banking Regulation Act, 1949 and having its registered office at 4th Floor, Spencer Plaza, Phase II, No.769, Anna Salai, Chennai - 600 002 (which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns).

"Website" refers to the website owned, established and maintained by EQUITAS Bank located at the URL www.equitasbank.com.

"Facility" shall mean payment collection facility and other services provided by EQUITAS Bank through its BHARAT QR / BHIM UPI application to the Merchant thereby enabling the Merchant to receive payment of bill amount payable by the Payer/s.

"BHARAT QR / BHIM UPI" refers to the Unified Payments Interface Service offered by NPCI in collaboration with its member banks.

"Account(s)" refers to the resident Indian Savings and /or Current bank account(s) held and maintained with any bank in India, to be used for operations through the BHARAT QR / BHIM UPI.

"Settlement Account" shall mean a Current and/or Saving account opened by the Merchant with EQUITAS Bank for the purpose of collection and settlement of Bill amount collected by EQUITAS Bank through the Facility.

"Linked Accounts" refers to EQUITAS Bank Savings / Current accounts of User Merchant linked to his User Id.

"Payment Order" means an unconditional instruction issued by the Payer in writing or transmitted electronically to EQUITAS Bank through the Merchant authorized via any approved BHARAT QR / BHIM UPI approved PSP mobile application to effect a fund transfer for a certain sum of money expressed in Indian rupees, to the designated EQUITAS Bank account(s) of the Merchant by debiting Account(s) of the Payer.

"All Relationships" refers to linked bank account(s), credit card(s), demat account(s) and/or loan(s), which are linked to User Id of Merchant.

"Debit Card" or "ATM Card" or "Card" refers to the card issued to Account Holder/s against the Account/s. The Services on this Facility are available to primary Debit Card/s linked to the Accounts and not on add on cards.

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"Merchant" means the EQUITAS Bank current account holder availing the BHARAT QR / BHIM UPI through his Account(s) for collecting payment for goods and services sold to Payer.

"PSP (Payment Service Provider)" refers entities such as banks, and other institutions as approved by NPCI from time to time, which will provide mobile applications to their Merchants and Payers, that will allow them to transact on BHARAT QR / BHIM UPI as per the guidelines laid down by NPCI from time to time.

"Payer" means remitter who remits funds to merchants for goods and services purchased by him availing BHARAT QR / BHIM UPI application.

"Payment Gateway Service Provider" refers to a merchant service provided by an e-commerce application service provider that authorizes credit card or direct payments processing for e-businesses, online retailers, bricks and clicks, or traditional brick and mortar.

"User Id" refers to retail internet banking user id of Merchant, to which the Account(s) is linked through his Account(s) via NPCI approved PSP mobile application using his mobile phone to remit funds to the Merchants for goods/services purchased by him.

"User" means an individual authorized to use of application /Facility.

"Application" means mobile-based application, which will be used by EQUITAS Bank account holder.

Applicability of Terms

These Terms form the contract between the Merchant and EQUITAS Bank for availing the Facility. By availing the Facility, the Merchant acknowledges and accepts these Terms of EQUITAS Bank, in its sole discretion, may require submission/execution of additional documents/agreements, in a form and manner acceptable to it and/or compliance with other requirements with regard to the

Facility or any related matter. The Payer shall comply with any such request/instruction of EQUITAS Bank within the time stipulated and in a manner satisfactory to EQUITAS Bank.

The Merchant for availing the Facility shall open a Current/Saving account/Prepaid Card Account as may be prescribed by EQUITAS Bank, for the purpose of collection of bill amount from the Payers. The Merchant hereby authorizes EQUITAS Bank for debiting its Settlement Account towards all charges/fees levied by EQUITAS Bank and/or charge back, refunds raised by the Payer and/or Other Bank with respect to the Facility. The Merchant agrees to maintain sufficient balance in its Settlement Account for the purpose of debiting the said charges/fees, charge back and/or refunds, from time to time.

The Merchant irrevocably and unconditionally authorizes EQUITAS Bank to access all his account/s for effecting banking or other transactions under the Facility and to share the account information and/or other information/details provided by the Merchant for effecting the transaction, with any third parties for the purpose of accepting/ executing such transactions.

The Merchant shall be liable for providing EQUITAS Bank with any incorrect, inadequate data or information with respect to the Payer/s" amount and other details as may be mutually agreed between the Merchant and EQUITAS Bank in relation to the Facility. Any issues or complaints raised by the Payer/s in this regard shall be resolved by the Merchant and EQUITAS bank shall not be held responsible for the same. EQUITAS Bank shall not be held liable for any loss and/or damage arising out of or resulting from sharing of such incorrect, inadequate data or information by the Merchant or in case of any dispute relating to the goods purchased or service availed by the payer; Equitas Bank shall neither be liable nor responsible.

The Merchant agrees that Payer's bill amount shall be rounded up to the next rupee by EQUITAS Bank and payments in paise are not accepted through the Facility. The Merchant also agrees that data file formats where bill amount/s is mentioned in paise shall not be accepted by EQUITAS Bank.

The Merchant shall ensure that it does not offer any Product, which are illegal, spurious or offensive or banned as per prevalent applicable laws, and regulations whether central, state, local or international, judicial pronouncement of all jurisdiction from where the Payers avail the Products or Specified Purpose Services. The Merchant agrees and understands that EQUITAS Bank reserves the right to suspend its services to the Merchant; until such time that, the Merchant does not discontinue selling such banned/illegal Products or does not conform with all applicable laws and regulations in force from time to time. In addition, the Bank reserves the right to terminate this relationship forthwith, in the event of breach of the obligations in this term without resorting to suspension.

Each Merchant desirous of availing the Facility, shall download and activate the mobile application and complete one-time registration, in such form, manner and substance as EQUITAS Bank may prescribe to apply for Facility and EQUITAS Bank shall be entitled, at its sole discretion, to accept or reject such applications. By applying for and accessing the Facility, the Merchant accepts these Terms, which shall govern the provision of the Facility by EQUITAS Bank. The Terms shall be in addition to and not in derogation of the Guidelines issued from time to time. The Merchant hereby acknowledges that the Merchant has read and understood the terms and guidelines and agrees that the rights and obligations provided therein and in these Terms and guidelines shall be binding on the Merchant with regard to every transaction request generated from the Facility. The Merchant understands and agrees that nothing in terms of availing the Facility shall be construed as creating any contractual or other rights against NPCI or any participant in the NPCI BHARAT QR / BHIM UPI System other than EQUITAS Bank. Notwithstanding anything contained herein, all terms and conditions stipulated by EQUITAS Bank in connection with the Accounts shall continue to apply.

Joint Accounts

In case of joint accounts, registration of and transactions through the Application, shall be available to the person who is shown, if the mode of operation is indicated as 'either or survivor' or 'anyone or survivor'. The User desirous of availing the Service through Application should either be the holder of EQUITAS Bank's Debit Card/ ATM Card linked to the Account held by the User as sole signatory or authorized to act independently in case of a joint account. The joint account holders shall have to register separately/individually on the Application for accessing the Application. In case of joint accounts operated by more than one user with same Debit Card, EQUITAS Bank shall act on the instruction received first and any subsequent instruction is liable to be ignored. All correspondence shall be addressed to the first named person only. All transactions arising from the use of Application in the joint account shall be binding on all the joint account holders, jointly and severally and such transactions shall be treated as one carried on behalf of the other person also.

Payment of the Charges/Fees

The Merchant undertakes to make payment of the charges/fees along with all applicable taxes, prescribed by EQUITAS Bank with respect to Facility. The Merchant understands that the charges/fees levied by EQUITAS Bank shall be dependent on the services obtained by the Merchant under the Facility. EQUITAS Bank reserves the right to revise any charges/ fees, for providing the Facility, if it deems appropriate by notifying the same on the Website. Continuation to avail the Facility shall be deemed acceptance of such revised charges/fees by the Merchant. The Merchant shall be liable to pay and bear the cost of telephone, communication charges and costs of internet access and any other costs incurred by it for availing of the Facility.

EQUITAS Bank reserves the right to charge and recover from the User, service charge for providing Services through the Application. The User hereby authorizes EQUITAS Bank to recover the service charge by debiting one of the Accounts of the User or by sending a bill to the User who will be liable to make the payment within the specified period. Failure to do so shall result in recovery of the service charge by EQUITAS Bank in a manner as EQUITAS Bank

may deem fit along with such interest, if any, and/or suspension of the facility made available through the Application without any liability to EQUITAS Bank. Any changes in the fees / charges shall be prospective in nature and shall be communicated to the Merchant 30 days in advance. The Payment Gateway Service Provider shall have the right to directly interact with the Merchant with respect to the Net Banking Services. All Settlement Amount due to the Merchant may be suspended or delayed till such time as Payment Gateway Service Provider and/or the Acquiring Banks and/or Nodal Bank deems fit, if:

- 1) The Merchant or its Payer and/or any third party commits any fraud or violates any law or legal requirement;
- 2) Payment Gateway Service Provider and/or the Acquiring Banks have reasons to believe that a fraud has been committed against the Payer, Payment Gateway Service Provider, Acquiring Banks or any third party by the Merchant, its Payers or any other third party; or has reason to believe that the Merchant or the Payer has in connivance with any other person done any fraud or assisted in the same; or any transaction has been fraudulently initiated. If after the investigation/enquiry, Payment Gateway Service Provider is satisfied that Merchant have been involved in fraudulent, misleading, illegal, unlawful, unfair/unwarranted activities and/or business practices;
- 3) The Merchant has pending chargeback or poses high chargeback and/or refund Risk;

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- 4) Continuous non-delivery or delayed delivery of Products to Payer or for any other reasonable reasons or delivery of products which are damaged or Product, which are illegal, spurious or offensive or banned as per prevalent applicable laws, and regulations whether central, state, local or international, judicial pronouncement of all jurisdiction from where the Payers avail the Products or Specified Purpose Services..

The Merchant understands that all refunds must be routed through Equitas Bank's payment gateway through which the Transaction was made. In the event that the Payer initiates refunds through any other mode, the Merchant shall be fully liable for all Chargeback raised in respect of the Transaction refunded. The Merchant shall ensure that Payment Gateway Service Provider at all times have sufficient funds of the Merchants to process refunds initiated. Payment Gateway Service Provider and EQUITAS Bank shall not be liable to process any refund initiated in the event of insufficient funds or for any other reason attributable to the Merchant.

The data records appearing on EQUITAS Bank platform/portal shall be accordingly updated upon receipt or reversal of the payment of the bill amount from the Payer, the Merchant agrees that the settlement of the bill amount shall vary as per the mode/channel of payment selected by the Payer. The Merchant agrees to abide with the settlement period, decided by EQUITAS Bank in its sole discretion from time to time, for transactions effected through different channels of payment. The settlement cycles for various payment instruments/channels is provided in the following table. 'T' refers to payment date

Payment Channel Settlement period is T + 1 Day (Next Working Day) ('T' is the transaction date)

EQUITAS Bank shall in no way be held responsible or liable for delay, failure and/or untimely delivery of SMS password/OTP and/or Email /SMS Alerts due to but not limited to network congestions, network failure, systems failure or any others reasons beyond the reasonable control of EQUITAS Bank and/or its service provider(s).

All queries and/or disputes raised by Payers with respect to failure or rejection shall be handled by Merchant and EQUITAS Bank shall not be responsible for handling the Rights and Obligations of the Merchant. The Merchant shall be entitled, subject to other terms and conditions of the service, to send Payment Orders for execution to EQUITAS Bank.

The Merchant shall be bound by any Payment Order executed by EQUITAS Bank if EQUITAS Bank has executed the Payment Order in good faith and in compliance with the instructions given by the Merchant.

The Merchant authorizes EQUITAS Bank to act as a PSP and credit Account(s) as per instructions received by way of Payment Orders.

The Merchant shall ensure availability of funds in his Account(s) towards the fulfillment of the Payment Order before/at the time of the execution of the Payment Order by EQUITAS Bank. The Merchant hereby authorizes EQUITAS Bank to debit the Account(s) of the Merchant for any liability incurred by EQUITAS Bank on behalf of the Payer/Merchant for execution of any instruction(s) issued by the Payer/Merchant. The Merchant agrees that in the event there are insufficient funds in the Account, EQUITAS Bank shall decline the transaction instruction without any recourse against it.

The Merchant agrees that the Payment Order shall become irrevocable when it is executed by EQUITAS Bank.

The Merchant or the Payer agrees that he shall not be entitled to make any claim against RBI and/or NPCI in respect to the Facility.

The Merchant shall provide accurate or correct beneficiary details to EQUITAS Bank at the time of availing the Facility. The Merchant shall be solely responsible for entering wrong or inaccurate beneficiary details like incorrect Virtual Payment Address, incorrect Aadhaar number or incorrect mobile number, due to which the fund is transferred to an incorrect beneficiary. The Merchant shall not hold EQUITAS Bank responsible for any damage, claim, issue arising out or in connection with any purchase of goods/services made by the Payer through Payment Orders issued by Facility.

The Merchant understands and agrees that it shall be solely responsible for all such losses, damages and issues and shall constitute a claim against itself. Merchant shall adhere to all relevant and applicable provisions of any law, rule, judicial ruling, regulation or any other statutory obligation incumbent upon merchant relating to the provision of Facility and shall adhere to all such obligations relating to the transmission of data/information through these services. Merchant shall maintain all requisite records, registers, accounts books etc., as applicable to it, which are obligatory under any law to the use of Facility and shall provide any information as may be required under any statutory obligation.

The Merchant has obtained all necessary internal / external approvals, registrations and certifications required from relevant authorities and other entities for the purposes of availing the Facility and fulfilling its obligations as set out in these Terms. The Merchant shall ensure that such approvals, registrations and certifications will remain in force, including, by taking prompt steps for timely renewal of the same.

The Merchant hereby agrees that EQUITAS Bank shall not be liable for any loss suffered by the Merchant, its Payers and/or any other party by reason of delay or non-performance of the Facility.

The Merchant shall be solely responsible for any acts of omission or commission, error/s or fraud/s on the part of its employees, agents or service providers. The Merchant agrees that it shall undertake reconciliation of the Account at the end of each day on the basis of end of the day reports shared by EQUITAS Bank and that EQUITAS Bank shall not be responsible for the reconciliation of the transactions. The Merchant hereby agrees that the report/s generated by EQUITAS Bank with regard to transactions covered under this Facility and matters therein appearing shall be binding on the Merchant unless in the event of there being any patent mistake or error therein which the Merchant shall be liable to notify to Equitas Bank within 1 hour from the time of generation of the report by Equitas Bank.

Merchant shall be completely liable and responsible to EQUITAS bank for its participation in this Facility and shall undertake all the risks and accept full responsibility arising out of this participation of Merchant in Facility.

Rights and obligations of EQUITAS Bank

EQUITAS Bank shall execute a Payment Order issued and duly authorized by the Merchant, unless: the funds available in the Account(s) of the Merchant are not adequate or funds are not properly applicable/available to comply with the Payment Order or the Payment Order is incomplete or it is not issued in the agreed form, EQUITAS Bank has reason to believe that the Payment Order is issued to carry out an unlawful transaction or the Payment Order cannot be executed under the NPCI BHARAT QR / BHIM UPI System or the account has been ordered to be frozen or attached by an order of an authority, tribunal or court.

No Payment Order issued by the Merchant shall be binding on EQUITAS Bank until EQUITAS Bank has accepted it.

EQUITAS Bank shall, for execution of every Payment Order, be entitled to debit the designated Account(s) of the Merchant, with the amount of the funds to be transferred together with charges payable thereon. A duly authenticated record of the transaction after completion of the funds transfer or funds collection or response to a funds collect request will be recorded in the statement of account in the mobile application of EQUITAS Bank. The transaction will also be recorded in the statement of account given to the Merchant by Equitas bank.

The Merchant shall, within a period of ten days from the date of receipt of the monthly statement report to EQUITAS Bank any discrepancy in the execution of the Payment Order. The Merchant agrees that he shall not be entitled to dispute the correctness of the execution of the Payment Order or the amount debited to his Account(s) if he fails to report the discrepancy within the said period.

EQUITAS Bank for providing the Facility to the Merchant shall follow the process prescribed by NPCI in this regard including but not limited to process for settling of timed out transactions within the time limit prescribed by NPCI.

EQUITAS Bank may intimate Merchant from time to time of any problems encountered in BHARAT QR / BHIM UPI attributable to telecommunication network or of any complaints received from Merchants/NPCI/third parties.

EQUITAS Bank may use the services of third parties for maintenance of its infrastructure or for any other support required for the delivery of the service under these Terms subject to adequate security procedures as envisaged under these Terms.

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EQUITAS Bank shall make such corrections, additions, deletions or any other adjustments as may be required to satisfy the representations and warranties specified in these Terms. Such corrections or adjustments shall be effected without charges unless the correction or adjustment is necessitated by the Merchant's negligence.

Instructions

The Merchant is responsible for the accuracy and authenticity of the instructions provided to EQUITAS Bank and the same, if it is in the form and manner prescribed by EQUITAS Bank, shall be considered to be sufficient to operate the Facility. EQUITAS Bank shall not be required to independently verify the instructions. EQUITAS Bank has no liability if it does not or is unable to stop or prevent the implementation of any Payment Order issued by the Merchant. Once a Payment Order is issued by the Merchant, the same cannot be subsequently revoked by the Merchant.

EQUITAS Bank states that it has no liability or obligation to keep a record of the instructions to provide information to the Merchant or for verifying the instructions. EQUITAS Bank shall refuse to comply with the instructions without assigning any reason and shall not be under any duty to assess the prudence or otherwise of any instruction. EQUITAS Bank has the right to suspend the transactions with respect to the Facility if it has reason to believe that the Merchant's instructions will lead to or expose to direct or indirect loss to EQUITAS Bank or may require an indemnity from the Merchant before continuing to operate the Facility.

All instructions, requests, directives, orders, directions, entered by the Merchant, are based upon the Merchant's decisions and are the sole responsibility of the Merchant.

Sharing of Information

The Merchant irrevocably and unconditionally authorizes EQUITAS Bank to access all the Merchant's Account(s) and records for the purpose of providing the Facility. The Merchant agrees that EQUITAS Bank and its affiliates (or their contractors) may hold and process its personal information and all other information concerning its Account(s) on computer or otherwise in connection with the Facility as well as for analysis, credit scoring and marketing or share the information with any other agency or entity.

Disclaimer of Liability

EQUITAS Bank does not hold out any warranty and makes no representation about the quality of the Facility. The Merchant agrees and acknowledges that EQUITAS Bank shall not be liable and shall in no way be held responsible for any damages whatsoever, whether such damages are direct, indirect, incidental or consequential and irrespective of whether any claim is based on loss of revenue, interruption of business, transaction carried out by the Merchant and processed by EQUITAS Bank, information provided or disclosed by EQUITAS Bank regarding Merchant's Account(s) or any loss of any character or nature whatsoever and whether sustained by the Merchant or by any other person. While EQUITAS Bank shall endeavor to promptly execute and process the transactions as proposed to be made by the Merchant, EQUITAS Bank shall not be responsible for any non-response or delay in responding due to any reason whatsoever, including due to failure of operational systems or any requirement of law.

EQUITAS Bank shall not be liable for any loss, claim or damage suffered by the Merchant and/or any other third party arising out of or resulting from failure of an BHARAT QR / BHIMI UPI transaction on account of time out transaction i.e. where no response is received from NPCI or the beneficiary bank to the transaction request and/or where mobile number or account number of the beneficiary does not exist. Further, EQUITAS Bank shall also not be liable for any loss, damage and/or claim arising out of or resulting from wrong beneficiary details, mobile number and/or account details being provided by the Merchant or non-generation of OTP or wrong delivery of OTP. Neither EQUITAS Bank nor its affiliates, directors, officers and/or agents shall be liable for any unauthorized persons accessing the records or Account(s) or information through the use of Facility and the Merchant hereby fully indemnifies and holds EQUITAS Bank, its affiliates, directors and officers harmless against any action, suit, proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof.

EQUITAS Bank shall under, no circumstance, be held liable to the Merchant if Facility access is not available in the desired manner for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure, or any other reason beyond the control of EQUITAS Bank. Illegal or improper use of the Facility shall render the Merchant liable for payment of financial charges (to be decided by EQUITAS Bank) or may result in suspension of the Facility to the Merchant.

All the records of EQUITAS Bank generated by the transactions arising out of the use of the Facility, including the time the transaction is recorded shall be conclusive proof of the genuineness and accuracy of the transaction. For the protection of both the parties, and as a tool to correct misunderstandings, the Merchant understands, agrees and authorizes EQUITAS Bank, at its discretion, and without further prior notice to the Merchant, to monitor and record any or all telephone conversations between the Merchant/users and EQUITAS Bank and any of its employees or agents.

EQUITAS Bank expressly disclaims all warranties of any kind, whether express or implied or statutory, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose, data accuracy and completeness, and any warranties relating to non-infringement in the Facility. EQUITAS Bank shall not be liable for any inaccuracy, error, interruption, delay in, or omission of any data or information or the transmission or delivery of such data or information nor will EQUITAS Bank be liable for any error, omission or delay in the services provided by any internet service provider or any third party service provider on whose performance EQUITAS Bank is dependent for transmitting such information or data.

The Merchant hereby agrees that EQUITAS Bank shall not be liable for damages, whether direct or indirect, arising out of such transmission including but not limited to any breach of confidentiality, loss of privacy, loss of data, business interruption, and delay in delivery or any pecuniary loss. The Merchant agrees and confirms that all transactions effected by or through the Channel for giving details and/or instructions to EQUITAS Bank or otherwise communicating with EQUITAS Bank in connection with the Facility or through other means of telecommunication as received by EQUITAS Bank, shall constitute legally binding and enforceable transactions and/or instructions on the Merchant. EQUITAS Bank shall be entitled to rely and act on any communication through the Channel, which originate or appear to originate from the Merchant and such actions shall be fully binding on the Merchant.

The Merchant shall not hold EQUITAS Bank responsible for any breakdown/interruption/delay/failure or any technical flaw in the website, Internet or the related services provided by internet service providers or other telecommunication service providers and / or any consequent delay or failure in completion of any request / instruction submitted by the Merchant. The Merchant further agrees that its shall not hold EQUITAS Bank liable for any fraud, misconduct, act, omission or negligence of the agents or correspondent banks appointed by EQUITAS Bank or the Merchant for the purpose of the services hereunder.

Indemnity

The Merchant agrees, at its own expense, to indemnify, defend and hold harmless EQUITAS Bank, its directors and employees, representatives, agents, and its affiliates against any claim, suit, action or other proceeding brought against EQUITAS Bank, its affiliates, directors and employees, representatives or agents by a third party, to the extent that such claim, suit, action or other proceeding brought against EQUITAS Bank, its affiliates, directors and employees, representatives or agents is based on or arises in connection with the use of the Facility with reference to a violation of the Terms by the Merchant; any deletions, additions, insertions or alterations to, or any unauthorized use of, the Facility by the Merchant; any misrepresentation or breach of representation or warranty made by the Merchant contained herein; any breach of any covenant or obligation to be performed by the Merchant hereunder; The Merchant agrees to pay any and all costs, damages and expenses, including, but not limited to, reasonable attorneys' fees and costs awarded against it or otherwise incurred by or in connection with or arising from any such claim, suit, action or proceeding attributable to any such claim.

Lien & Set-Off

EQUITAS Bank's and its group companies' rights hereunder shall not be affected by the Merchant's bankruptcy, death or winding-up. It shall be the Merchant's sole responsibility and liability to settle all disputes/ objections, in case, the account with Equitas Bank is a joint account.

EQUITAS Bank and/ or its group companies are/is entitled without any notice to the Merchant to settle any indebtedness whatsoever, without being under any obligation to prove or show proof of such indebtedness, owed by the Merchant to EQUITAS Bank and/or its group companies, (whether actual or contingent, or whether primary or collateral, or whether joint and/or several) hereunder or under any other document/ agreement, by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by the Merchant with EQUITAS Bank and/or its group companies notwithstanding that the deposit(s)/ balances lying in such account(s) may not be expressed in the same currency as such indebtedness.

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Assignment

EQUITAS Bank shall be entitled to sell, assign, securitize or transfer EQUITAS Bank's right and obligations under these Terms and any security in favor of EQUITAS Bank (including all guarantee/s) to any person of EQUITAS Bank's choice in whole or in part and in such manner and on such terms and conditions as EQUITAS Bank may decide. Any such sale, assignment, securitization or transfer shall conclusively bind the Merchant and all other persons. The Merchant, its successors and assigns are bound by these Terms. However, the Merchant shall not be entitled to transfer or assign any of its rights and obligations under these Terms.

Charges to Cardholders

Merchant shall not attempt to recover the amount provided by it to the Bank as discount, from its Customers, by increasing the price of goods/services availed from it by the customer, levy any contemporaneous finance charge to the transaction for which the Card/Account is used etc.,. If at any stage it is found by the Bank that the merchant is indulging in such levy, Bank reserves its right to terminate the relationship with the merchant.

Termination

The Merchant may request for termination of the Facility any time by giving a prior written notice of at least 30 days to EQUITAS Bank. The Merchant will remain responsible for all the transactions made through the Facility until the effective date of such termination. EQUITAS Bank may withdraw or terminate the Facility anytime either entirely or with reference to a specific Facility without assigning any reasons whatsoever. EQUITAS Bank may suspend or terminate the Facility without prior notice, if the Merchant has breached any of these Terms or at its Will or for convenience, may terminate this facility with a prior notice of 30 days.

General Conditions

The laws of India shall govern these Terms and/or the operations in the Account(s) maintained with EQUITAS Bank. Any legal action or proceedings arising out of these Terms shall be brought in the courts or tribunals at Chennai in India. EQUITAS Bank may, however, in its absolute discretion commence any legal action or proceedings arising out of these Terms in any other court, tribunal or other appropriate forum, and the Merchant hereby consents to that jurisdiction. The clause headings in this Terms are only for convenience and do not affect the meaning of the relative clause.

EQUITAS Bank may sub-contract and employ agents to carry out any of its obligations hereunder. EQUITAS Bank may transfer or assign its rights and obligations under this contract to any other entity. The Merchant/Payer shall not assign or transfer all or any of its rights, benefits or obligations under these Terms without obtaining EQUITAS Bank's prior written approval. EQUITAS Bank has the absolute discretion to amend or supplement any of the Terms as stated herein at any time and will endeavor to give prior notice of fifteen days for such changes wherever feasible. By using

the new services, the Merchant shall be deemed to have accepted the changed terms and conditions. Notices under these Terms may be given in writing by delivering them by hand or on EQUITAS Bank's website www.Equitasbank.com or by sending them by post to the address given by the Merchant and in the case of EQUITAS Bank to its head office address.

In addition, EQUITAS Bank may also publish notices of general nature, which are applicable to all Merchants in a newspaper or on its website at www.Equitasbank.com. Such notices shall have the same effect as a notice served individually to each Merchant. Notice and instructions shall be deemed served after the expiry of 7 days after posting or upon receipt in the case of hand delivery, cable, telex or facsimile. Any provision of these Terms, which is prohibited or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of these Terms or affect such provision in any other jurisdiction.

EQUITAS Bank shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits held in the Account(s) to the extent of all outstanding dues, whatsoever, arising as a result of the Facility extended to and/or used by the Merchant.

TERMS AND CONDITIONS APPLICABLE FOR ACCOUNTS/CARDS/ NET BANKING/MERCHANT ACQUIRING BUSINESS.

The Terms and Conditions mentioned herein below are to be read and understood in conjunction with the Merchant Processing Application Form as executed by you in favor of EQUITAS Bank Limited ("EQUITAS") ("Application") and the Transaction Documents, which is comprised of the Application, the Privacy Statement and Consent, the General Terms ("Transaction Documents") for receiving payment processing facilities and services ("Services").

In the event of a conflict between any of these Terms and Conditions and the Transaction Documents, the Transaction Documents shall prevail.

Terms used in capital letters but not defined herein shall have the same meaning as given to them in the General Terms and/or other Transaction Documents.

1. You must follow all procedures and requirements relating to transactions set out in the Transaction Documents, including complying with the Operating Guide and applicable Scheme Rules, as amended from time to time.
2. You must provide EQUITAS Bank with your records, and all information and assistance that EQUITAS Bank may reasonably require, relating to any transactions when EQUITAS Bank requests them.
3. You shall comply with provisions contained in Payment Card Industry - Data Security Standards ("PCI -DSS"), Payment Application Data Security Standards (PA DSS) and Payment Card Industry Pin Entry Device (PCI PED), as published on www.paymentcardindustry.com. As part of PCI DSS obligations among other things, you shall not store card authentication information (Track 2, CVV, PIN and PIN Block) and shall also eliminate/minimize storage of Valid Card information (Name, Expiry date) in electronic or paper form and if absolutely necessary store the same in encrypted form, after notifying EQUITAS Bank. In addition, you shall carry out quarterly vulnerability scans as prescribed by PCI Security Standards Council ("PCI SSC") in Approved Scan Vendor scan procedures, and send scan reports to EQUITAS. As per regulations issued by Govt of India/NPCI/Visa/ MasterCard/ Amex/ Discover/ JCB, the High Risk Merchants and Merchants carrying on transactions above the limits, decided by PCI SSC will have to get their controls validated through an external audit by a Qualified Security Assessor.
4. You must pay EQUITAS Bank the fees along with applicable GST for the Services as set out below, as well as any additional fees or pricing set out in the Transaction Documents. Those fees are payable when the Services are provided. However, EQUITAS will, at their discretion can deduct those amounts from the amounts payable to you under the Transaction Documents and you provide your express consent and authorization to EQUITAS to honor such directions given by EQUITAS Bank. You agree that the fees for Services may be adjusted by EQUITAS Bank upon 30 days' notice. Fees and other amounts paid by the Merchant to EQUITAS Bank for services provided by EQUITAS Bank shall be paid along with applicable GST and this arrangement will be independent of EQUITAS. Any communication received by the Merchant from EQUITAS Bank related to pricing shall be binding on the Merchant. Mode of Transaction Amount is in Rupees.
5. Merchant shall compensate and indemnify Equitas Bank for any actions, claims, costs, loss, damages expenses or liability made against or suffered or incurred by Equitas Bank either directly or indirectly arising out of: (i) a transaction between merchant and any Cardholder; (ii) all transactions merchant submits that are charged back; (iii) failure by Merchant to produce a clear, legible and valid transaction record requested by Equitas Bank within the applicable time limits; (iv) Merchant or any of its Employees processing a transaction with wrong transaction information; (v) any error, negligence, willful misconduct or fraud by Merchant or its Employees; (vi) any dispute over goods or services between the Merchant and its customer; (vii) any warranty or representation whatsoever in relation to any goods or services supplied by the Merchant (viii) Merchant's failure to comply with any of its obligations under the terms of the Transaction Documents; (ix) Any fines or penalties imposed by the Network Association Schemes in connection with Merchant's use of the Services; (x) any losses suffered by Equitas Bank as a result of Merchant's failure to meet its obligations under the terms of the Transaction Documents. EQUITAS and its Affiliate shall have the paramount right of combining and setting-off and holding lien irrespective of any other lien or charge present as well as future on the deposits of any kind and nature (including fixed deposits) held/ balances lying in any account that the Merchant holds with EQUITAS Bank towards the satisfaction of its liability under the terms of the Transaction Documents. EQUITAS is entitled without any notice to the Merchant to settle any indebtedness whatsoever owed by the Merchant to EQUITAS Bank and/or its Affiliate, hereunder or under any other document relating to the Services, by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by you with EQUITAS Bank and/or its Affiliate.
6. EQUITAS Bank may reserve the right to: (a) debit Merchant's Settlement Account and/or (b) deduct and set off from settlement funds due to the Merchant and/or (c) invoice/raise a debit note to recover from the Merchant separately, for any amounts then due from the Merchant to Equitas Bank, arising out of or in relation to the terms of the Transaction Documents.

Signature _____

7. EQUITAS Bank shall also charge interest as applicable to the Merchant on amounts outstanding to Equitas Bank from the Merchant and where there were insufficient funds in Merchant's account to satisfy the above amounts.
8. EQUITAS Bank may from time to time request security from the Merchant or a guarantor to secure performance of Merchant's obligations under the Transaction Documents. Merchant agrees to carry out all things necessary to put in place an enforceable security as requested by EQUITAS Bank as laid down under the Transaction Documents. Upon request, Merchant shall provide Equitas Bank with such copies of financial accounts and other such documentation or information concerning its business as Equitas Bank may request to assist it with Merchant's continuing evaluation of its financial and credit status. Further, Merchant must advise Equitas Bank immediately of any change in circumstances affecting its business including any Insolvency Event, Change in Control or change in business name, business address, legal status or other business details.
9. Merchant authorizes Equitas Bank to obtain from third parties financial and credit information relating to the Merchant its directors, officers and principals to determine whether to accept the Transaction Documents and its continuing evaluation of the financial and credit worthiness of the Merchant or its directors, officer and principals.
10. Equitas Bank shall be entitled to collect any information about the Merchant its directors, officers and principals in accordance with Privacy Laws, privacy collection statements and privacy policies. Equitas Bank will implement all data security measures required by such laws and policies.
11. Merchant, its directors, officers and principals acknowledge that information that is collected about it, its directors, officers and principals or held by Equitas Bank may be shared by EQUITAS Bank in connection with the terms of the Transaction Documents and in accordance with its privacy collection statements and privacy policies, and consent to such sharing of information.
12. Merchant authorizes Equitas Bank to share information from its Application with EQUITAS Bank and its respective related entities, service providers, persons under a duty of confidentiality to Equitas Bank and also with the third party, affiliates and Associations (which may be located overseas) as relevant to the transaction.
13. Merchant authorizes Equitas Bank to share any information about it, its directors, officers and principals with any court, tribunal, regulatory, supervisory, governmental or quasi-governmental authority which has jurisdiction over Equitas Bank or its related entities (which may be located inside or outside of India).
14. Merchant irrevocably authorizes Equitas Bank to discharge and/or release to the relevant Schemes all or any of the documents (including but not limited to the form and the content of the Transaction Documents), figures, codes, data and information of whatsoever nature which from time to time or at any time Merchant may disclose or release to Equitas Bank and/or the latter may have access to under or by virtue of Merchant's participation in the Schemes, any transaction contemplated in this Transaction Documents and/or in relation to or in connection with the Transaction Documents; and/or which an Schemes may lawfully require Equitas Bank to provide to it from time to time or at any time.
15. Upon termination/expiration of the arrangement pursuant to the Transaction Documents, Merchant is obligated to return the terminal/Supplied Material to EQUITAS Bank. For each item of Supplied Equipment that Merchant fail to return to EQUITAS bank in accordance with the terms of the Transaction Documents, Merchant agrees that EQUITAS Bank shall be entitled to debit Recovery Charges as mentioned in the Transaction Documents. Merchant also agrees that EQUITAS Bank may retrieve the Supplied Equipment from the Merchant and it authorizes EQUITAS Bank to access Merchant's premises for that purpose or Equitas Bank shall be entitled to cost equivalent to the cost of such terminal/supplied material and shall be entitled to proceed against the Merchant for the recovery of such cost.

Signature _____
Merchant Name _____
Date _____
Seal _____