

SIB UPI QR POS [Scan & Pay] MERCHANT ESTABLISHMENT AGREEMENT

This Merchant Establishment Agreement (“Agreement”) is made and executed at _____ on the date of last execution by the authorized Representative of the Bank, by and between **The South Indian Bank Limited**, having its registered office at “SIB House”, T.B Road, Mission Quarters, Thrissur, Kerala - 680001 (“SIB” or “Bank”) AND _____, having its registered office/place of business at _____ (“Merchant”).

The Merchant is in the business of providing merchandise/services to customers and is desirous of enabling its customers to use the UPI facility, which offers an instant, 24*7 fund collection service under interbank electronic fund transfer from / through the UPI member banks to the Merchant through NPCI. This will enable any customer to make payment to Merchant using any Bank PSP’s App under UPI network in a secure manner. The Bank has agreed to provide certain services to the Merchant at its registered office/branches/other locations as requested by the Merchant using the UPI facility on the terms as below mentioned and as provided in (https://www.southindianbank.com/UserFiles/file/SIB_UPI_POS_QR_T_and_C.pdf) which forms part and parcel of this agreement. The Parties hereto is/are and shall also be bound by the General Terms and Conditions) available at (https://www.southindianbank.com/UserFiles/file/SIB_UPI_POS_QR_T_and_C.pdf) which have been read and understood by the Parties hereto and shall be deemed to be part and parcel of these Agreement and are deemed to have been incorporated herein by reference. For evidence purposes in any court of law or arbitration or before any authority, any paper printouts produced by the Bank from its electronic records shall be final and binding on the Merchant and the Merchant hereby waives any objection it may have for the same being produced by the Bank as proof and in such evidence.

TERM AND TERMINATION: The term of this Agreement shall commence on _____ (the “Effective Date”) and shall continue in force unless otherwise terminated pursuant to the provisions herein (the “Term”) and either Party may terminate this Agreement at any time for any or no reason by giving a 30 (thirty) days’ written notice to the other Party. SIB may immediately terminate this Agreement by serving notice if the Merchant commits a breach of this agreement or if it is an inactive merchant as per Banks evaluating criteria.

Schedule 1: Merchant Establishment Locations address

Address	No. of standees + stickers

Schedule 2: Applicable charges

UPI Standee+ Sticker issuance charge : INR per UPI Standee+ Sticker
Extra UPI Standee issuance charge : INR per UPI Standee
Extra UPI Sticker issuance charge : INR per UPI Sticker

Note: GST at 18% is applicable for all charges

INTENDING TO BE BOUND, the Parties have signed this Agreement and the General Terms and conditions, by their authorized representatives on the day and year first above written.

Authorized Representative of the Merchant	
Authorized Representative of the Bank	