

SCHEDULE 3

General Terms & Conditions

DEFINITIONS:

In this Agreement, the following terms shall have the following meanings:

"Additional Fees" means any fees over and above Charges levied by SIB, which may accrue in providing the Services under the Agreement.

"Authorisation" means the process by which the availability of requisite balances / limit (to consummate the transaction requested) on the Customer's Valid Card / Bank Account is established in the Payment Mechanism.

"Authentication" means the process by which Customer Identification is authenticated in the Payment Mechanism.

"Bank Account" means a banking account maintained by a Customer with a bank.

"Business" means the business of the Merchant who is normally engaged in as specified in the **Schedule 1** and no others.

"Card" means a credit, debit, prepaid card or any other payment instrument (physical or virtual) issued by an Issuer.

"Card Organisation" means VISA, Master Card, AMEX, RUPAY and any other card organization offering credit, debit or any other payment card programmes by Issuer.

"Chargeback/ Refund" means any amount which the issuer of a Card or a Bank Account or its Card Organisation, in connection with a Transaction, either (a) refuses to pay or (b) claims or sets off as a refund or where such Transaction is disputed by a Cardholder or Bank Account holder, in each case for reasons set out in and pursuant to and in accordance with the Card Organisation/ the Facility Providers Rules and Regulations pertaining to Chargeback's (and includes any fines, penalties that may be levied by the Card Organisation or Facility Provider in this regard).

"Customer" means any person holding a Valid Card or Bank Account and who desires to purchase Products from the Merchant and makes payment for the same over the Internet on the Merchant Web Site using a Valid Card or Bank Account and other valid electronic payment instruments.

"Customer Order" means an order for purchase of Products by the Customer through the Merchant Site and provided by the Merchant.

"Delivery" means (a) in respect of a goods, delivery of the goods by a reputed courier /parcel service to the Customer at the address specified by the Customer and receipt of same is acknowledged by the Customer; and (b) in respect of a services, delivery/performance of the services.

"Dispatch" means (a) in respect of a goods, proof to the satisfaction of SIB/the Facility Providers/the Card Organisation that the goods have been dispatched to the address specified by the Customer; and (b) in respect of a services, delivery/performance of the services.

"Facility Providers" means banks and non-banking financial institutions, payment aggregators, card issuers and any other service providers/third parties with whom SIB has an arrangement for providing payment related services, including in respect of processing transactions with/through them.

"Issuer" means a licensee of a Card Organisation or the Facility Providers issuing a Valid Card.

"IPG" means Internet payment gateway.

"Merchant Account" means the bank account of Merchant where SIB shall remit the Transaction Amount in respect of Customer Order.

"Merchant Site" means the web-site with the domain name as mentioned in **Schedule 1** established by the Merchant for the purposes of enabling its Customer to place orders for purchase of Products through Internet, IVR, mobiles and/ or through such other modes and mechanisms of payment.

"Nodal Account" means a bank account held in SIB as per RBI guidelines for the merchant settlement.

"Payment Mechanism" means the mechanism utilizing the IPG or electronic commerce facilities of the Facility Providers, through the Internet, IVR, mobiles and/ or through such other modes and mechanisms by the payments are affected.

"Products" means goods and/or services provided by the Merchant, and that is purchased by the Customer, the payment for which is to be made on Merchant Site by the Customer through s Valid Card or Bank Account and other valid payment instruments.

"Transaction" means the transaction between a Customer and the Merchant for the payment by such Customer to the Merchant towards the Customer's purchase of Products from the Merchant through Internet, IVR, mobiles and/ or through such other modes and mechanisms of payment.

"Transaction Amount" means the amount of the Transaction that the Customer transacted including all taxes, levies and duties including in particular excise / customs duty, sales tax, service tax, octroi and inclusive of Delivery and transportation charges.

"Valid Card" means a Card:

- i. permitted by the Issuer for the Transaction;
- ii. bearing the Card Organisation's logo, the name and hologram of the Issuer and such other details as may be stipulated by the Issuer from time to time;
- iii. which is not expired;
- iv. bearing the Card Holder's signature on its reverse side;
- v. not mutilated or altered; and

confirms to RBI's and/or Card Organisation and/or Issuers' guidelines/advisories/circulars issued from time-to-time

1. PROVISION OF SERVICES

Subject to the terms and conditions hereinafter contained and in consideration of the payment of the Charges set out in Clause 2 , SIB shall, as per agreement with the Facility Providers, provide to the Merchant, services of providing the Payment Mechanism for obtaining Authorisation of payments by Customers through Payment Gateway and Value added services from time to time (these services are hereinafter referred to as 'Services'). These Services shall enable the Merchant to receive payments that have been made to it, successfully, by a Customer using a Valid Card or Bank Account as applicable. From time to time the Parties may amend the Schedule and/or execute additional schedule to cover other / additional services upon such terms and conditions as may be mutually agreed.

Both the Parties agree that each Party shall be responsible for its own costs and be responsible for providing and maintaining all necessary equipment's and facilities at their respective ends so as to connect to SIB's platform for the purpose of providing the Payment Mechanism. To enable the Services under this Agreement, the Merchant would require integrating the Merchant Site and/or with the Merchant's billing system to SIB Site

and/ or Payment Mechanism. The Merchant shall satisfy itself with the quality of the integration and the connectivity prior to the installation of the same and any Orders being placed through the Payment Mechanism.

The Merchant understands that due to use of the SIB Site, SIB may create or generate a database in respect to transaction and card data of the Customer. However, it is clarified that, SIB shall take the Customers consent before saving such information. SIB shall not sell such databases to any third party.

Subject to the terms and conditions of this Agreement SIB shall provide to the merchant, the following Services as and in the manner

1.1-PAYMENT GATEWAY

The Payment Gateway offers the Merchant a secure payment solution for their Platform and mobile app. It enables the Merchant to receive payments from Customers using various payment methods during checkout. Merchant can access real-time data and insights on money flow to take informed business decisions. Bank can offer Payment Gateway service through M/s World line in hosted model and M/S Razorpay Software Pvt Ltd in aggregation model. The Vendor selection will be done as per the discretion of bank unless a specific vendor request is raised.

1.2-SIB COLLECTION SOLUTIONS - FEEBOOK AND e-academia, SIB FEE,

FeeBook is an event based fund management/collection portal intergrade with Payment Gateway which can be customized by the merchant. If organization has a website, separate portal will be provided for fund collection and users can open the portal from organization's website. If not, a generic portal will be provided for fund collection in bank's website. Merchant will provide 2 portals, admin portal – for creating fees with required fields, for uploading excel file and MIS. User portal – for fee collection, duplicate payment receipt generation. Merchant can instantly build a fully-customizable page through which Customers can make payments. Merchants can easily create a payment page from the Dashboard and tie it to their site without any development effort Direct UPI, VAN based collection and of bank is also integrated in the Portal. The payment modes enabled from time to time will be integrated in the portal.

SIB FEE offers management of FEE collection through SIB Branches. Institution/Merchant can share FEE data in banks format and Bank will be managing the FEE data for the institution. Student/Parent can visit SIB Branch and remit the FEE of the merchant institution. A nominal charge will be collected based on the compendium of Service charges of the bank. Dedicated Admin Dashboard will be enabled for all SIB FEE Users. Web Service and API integration is also possible in SIB FEE.

E-academia is a dedicated PG enabled Fee management portal. Institution can manage and collect the FEE using the portal. Admin portal and User portal is provided to the intuition and FEE can be managed as per the data provided to Bank. Institution can also upload fee using the admin Portal. Direct UPI of bank is also integrated in the Portal. The payment modes enabled from time to time will be integrated in the portal.

1.3-SUBSCRIPTIONS

Subscriptions product provides the Merchant the platform to create and manage subscription plans for their Customers with automated recurring transactions.

With this product the Merchant can:

1. Create multiple subscription plans for Customers.
2. Automatically charge Customers based on a billing cycle that they control.
3. Get instant alerts on payment activity as well as the status of subscriptions.

1.4- PAYMENT LINKS

With payment links product, the Merchant is empowered to collect payments from Customers through securely generated web links. These links are shareable through SMS, email, WhatsApp and other social media.

1.5-PAYMENT PAGES

Payment Pages lets the Merchant to instantly build a fully-customizable page through which Customers can make payments. Merchants can easily create a payment page from the Dashboard and tie it to their site or app without any development effort.

Merchants can choose one of the templates or create from scratch. They can customize the payment form by adding logo and applying brand colours. Also, they can format description text, add media and enable sharing options. Merchant can add a pay button on the Platform and embed the payment page there

1.6-INVOICES

Creating and sending GST-compliant invoices is now made simple by invoices product. Merchant can generate and issue invoices to customers through email and SMS as a link, and receive payments.

1.6-ROUTE/ SPLIT PAYMENTS

Route / Split Payment product eases out the payment complexity that inherently arises while working with multiple vendors or accounts. It helps the Merchant to split payments between various third parties, sellers or bank accounts and manage settlements, refunds, and reconciliations singularly.

1.7-VIRTUAL ACCOUNT NUMBER (VAN)

Providing all Customers, the same bank account complicates the reconciliation process for businesses. VAN product eliminates this by creating a new virtual account for every Customer that the Merchant needs to receive payment from.

This product allows the Merchant to accept payments of large sums (via NEFT, RTGS and IMPS) through a virtual account. An account created by SIB, virtual account is linked to the Merchant's bank account.

2. CHARGES

In consideration of SIB's Services under this Agreement, the Merchant shall pay without any dispute the fees, charges and/or other sums stipulated in **Schedule 2**("Charges") and as may be amended from time to time by SIB. The Merchant shall bear all applicable taxes including Service Tax, G.S.T etc. on the Charges.

3. RECONCILIATION, SETTLEMENT AND PAYMENTS

3.1) PAYMENTS TO THE MERCHANT

- a. The Merchant settlements shall be made electronically into the designated bank account of Merchant as mentioned in **Schedule 1** ("**Merchant Account**"). Any change in the mode or manner of making the payments shall be as per the process and upon such terms and conditions as mutually agreed between the Parties.
- b. The Transaction Amount(s), in respect of the Transaction of the Customer through the Valid Card or Bank Account as prescribed under this Agreement shall be received/aggregated by SIB into its Nodal Account and in the manner and as per the procedure prescribed by the Reserve Bank of India from time to time. SIB shall, upon receipt of payment in the Nodal Account intimate the Nodal Bank to make payments to Merchant Account as per the details of payments provided by the Facility Providers within stipulated time as defined in **Schedule 2**.
- c. The Merchant consents and agrees that SIB shall pay to the Merchant for the Transaction Amount only after SIB receives the Transaction Amount from the Facility Providers through Nodal Account. The Merchant further consents that SIB shall not be liable directly or indirectly for any delay in Transaction Amount settlement by the Facility Providers. SIB shall pay the Merchant the net amount after deductions of SIB' Charges and other deductions as mentioned below:
 - i. Additional Fees and other dues as provided in this Agreement.
 - ii. All unsettled Transaction.
 - iii. Chargebacks received.
 - iv. Refunds raised.
 - v. Any penalties or charges which may be levied on SIB by the Card Organizations or the clearing house viz. Reserve Bank of India or its local clearing agent arising, inter alia, out of excessive Chargeback of transactions or out of excessive failure of transactions or excessive customer disputes.
 - vi. Any out of pocket expenses incurred by SIB and which, under this Agreement.
 - vii. Any overpayment made by SIB Nodal account in any of the earlier settlements due to any computational or system errors or otherwise.
 - viii. Any outstanding amount from subsequent credits due to the Merchant and/or;
 - ix. Any other amount required to mitigate the risk exposure of SIB on the Merchant.
 - x. Any other sum due from the Merchant or payable to SIB under this Agreement.

3.2 WITHHOLDING OF MERCHANT PAYMENTS

- a. If there are reasonable grounds to suspect that a Transaction conducted has been conducted in breach of this Agreement or as a fraudulent transaction, against the Facility Providers/ SIB or any Customer, the Facility Providers/ SIB shall be entitled to suspend / withhold the payments, pending enquiries by the Facility Providers/ SIB and resolution of such issues.
- b. In the event of termination of this Agreement, taking into consideration the track record in terms of incidences of Chargeback during the tenure of the Agreement and/or the circumstances of termination of the Agreement, SIB may be entitled to withhold from out of the amounts payable to the Merchant in terms of this Agreement to facilitate the settlement and resolution of any Chargeback related issues arising out of any transactions done under this Agreement.
- c. These amounts shall be withheld for such period as may be then prevailing in respect of the time-period allowed to Customers for initiating a Chargeback under the Card Organization guidelines.

3.3 REFUNDS

The Merchant, In the event that any Product are not received by the Customer or are rejected pursuant to non-compliance by the Merchant or pursuant to any terms of contract between the Merchant and the Customer or are otherwise lawfully rejected or are accepted

for return and/or services paid for by the Customer are not performed or are cancelled by the Merchant or the price is lawfully disputed by the Customer or the price adjustment is disputed by the Merchant, shall:

- a. not make any cash refunds to the Customer;
- b. make all refunds to the Customer through SIB/ Facility Provider/ Card Organization as per the process communicated by SIB;
- c. forthwith make payment of the amounts to be refunded to SIB for onward credit to the Customer, at the discretion of SIB

In the alternative, SIB may at its option adjust all such amounts from the amount payable by it to the Merchant or provide for such other procedure for refund in writing, as SIB may deem fit from time to time.

3.4) ACCEPTANCE OF CHARGES WITH FULL RECOURSE AND CHARGE BACK

The Merchant agrees that payment made in respect of any Customer Order, which proves to be uncollectible from the Customer and/or in respect of which the Issuer raises a claim on any of SIB or the Facility Providers shall be the financial responsibility of the Merchant. The Merchant agrees to the non-payment of such Customer Order or the charging back of such uncollectible charge as the case may be without any demur or protest, dispute or delay. The Merchant further agrees, confirms, undertakes and guarantees that the non-payment of such order or the charging back of such uncollectible charge as the case may be, shall be the personal responsibility / liability of all the promoters and directors in their individual capacity if the Merchant is a Limited Company. Without prejudice to the provisions of the aforesaid, the following payments shall be deemed to be uncollectible:

- a. Any payments involving the alleged forgery of the Customer's Card Number and PIN, or that of the Card Number, Card Expiry date, Customer Name, Transaction amount, etc. of whatsoever nature. In such an event, SIB and the Facility Providers shall not be required to check the veracity of any alleged fraud and shall be entitled to rely upon the allegation made by the Customer.
- b. Any payment which the Customer refuses to honour or demands a refund of because the Product purchased from the Merchant was not as promised or was defective, deficient, incomplete and /or unsatisfactory for any reason whatsoever.
- c. Any Transaction which is a suspect, fraudulent, unlawful or unenforceable transaction.
- d. Any Transaction made on a card other than a Valid Card.
- e. Any Transaction for merchandise or services in an amount in excess of the Maximum Retail Price of the Product.
- f. the price charged for goods or services to the Customer is in excess of the advertised price;
- g. Any Transaction for undelivered merchandise or services.
- h. Any transaction, proof of delivery / dispatch of which is received more than 7 days after the charge /debit was authorised by SIB to the Merchant.
- i. Any Transaction arising out of any alleged hacking, breach of security or encryption (if any) that may be utilized by SIB and the Facility Providers from time to time.
- j. The Approval, charge back, dispute settlement as mentioned in the agreement are as per rules and regulations framed by Card Organisation. Any changes made by the Card Organisation will be applicable in addition to what has been mentioned herein above.
- k. information provided by the Merchant to SIB in respect of the Transaction is not received in accordance with SIB's requirements.
- l. the goods and/ or services covered under a Transaction are rejected or returned or the Transaction or part thereof, is validly cancelled or terminated by Customer and if the Merchant fails to provide all or to the Customer's satisfaction, goods or services to the Customer.
- m. the Customer disputes the nature, quality or quantity of the goods and/or services covered by the Transaction.
- n. the Customer disputes or denies the Transaction or the sale or delivery of goods or provision of services covered by the Transaction with reasons therefor.
- o. the Transaction appears more than once to Customer's account.
- p. the Transaction is doubtful or erroneously paid to the Merchant; and
- q. any other event or circumstance which SIB shall from time to time notify to the Merchant in writing shall have occurred.

The Merchant hereby authorizes SIB to appropriate the Merchant's current balance amounts with SIB to the extent of the aforesaid uncollectible amounts and any other moneys due to SIB by the Merchant in terms of this Agreement in respect of a Customer Order without any demur, protest, dispute or delay. If there is insufficient funds available therein; the Merchant shall on finding out negative balance in Merchant portal and/or on receipt of the e-mail from SIB and/ or claim from SIB undertakes forthwith without any demur, protest, dispute or delay, to pay SIB, the amount of the dispute / refund to the extent to which such funds proves inadequate. Without prejudice to any other of SIB's rights and remedies, in the event that the Merchant does not make any payment to SIB by its due date or on demand as required under this Agreement, SIB shall be entitled to charge daily interest on such overdue amount from the due date of demand (as the case may be) until the date of payment in full, at the rate of 2.5% per month, as well after as before judgment.

3.5) COLLATERALS

- a. **Reserve Deposit:** As security for the obligations of the Merchant arising in terms of this Agreement, SIB may retain a minimum amount as mentioned in **schedule 2** from out of the amounts payable to the Merchant in terms of Clause 3.1 hereof. The Merchant agrees that from time to time SIB may impose on it additional Reserve Deposit amounts, in order to reduce SIB's reasonable apprehension of risk of loss under varying circumstances arising out of the Transaction conducted through the Payment Mechanism.
- b. **Security Deposit:** Additionally, the Merchant may be asked to furnish security deposit to protect SIB's reasonable apprehension of risk. The Merchant agrees that SIB will have the right to recover any outstanding amount from the security deposit as per the terms of this Agreement.
- c. The Merchant agrees that SIB has right to adjust /setoff the Chargeback, penalties, Charges, loss or any claim under this Agreement against the above mentioned Reserve or Security Deposit, or debit the same to the Merchant Account without any notice to the Merchant.
- d. The Merchant agrees that in addition to any general lien or similar right to which the Facility Provider or SIB may be entitled by law, SIB may at any time without notice to the Merchant combine or consolidate all or any of the Merchant's accounts with and liabilities to SIB and set off or transfer any sum standing to the credit of any one or more of such accounts in or towards satisfaction of any of the Merchant's liabilities to SIB of any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.

4. MERCHANT 'S COVENANTS

In consideration of SIB performing the Services as mentioned above, the Merchant hereby declares, assures, undertakes and covenants as under:

- a. Subject to the terms and conditions of this Agreement and in consideration of the payment of the Charges set out in **Schedule 2**, SIB hereby approve the Merchant Site for the purposes of hosting the Internet Payment Gateway for Authentication and Authorization of payments by the Customer of the Merchant from time to time. The Merchant hereby agrees to permit Customer to utilize the Payment Mechanism for making payment for Product purchased by the Customer on the Merchant Site.
- b. In the event of a Customer choosing an option to make payment by any Valid Card or Bank Account, the Merchant shall permit the Customer to obtain Authentication and Authorization of such payment by utilizing the Internet Payment Gateway.
- c. SIB shall be entitled at all times to stop an authorization if SIB or its Facility Providers is of the view that the Transaction sought to be made by the Customer is a suspect transaction for any reason whatsoever.
- d. SIB shall remit the Transaction Amount to the Merchant Account subject to the following conditions fulfilled: -
 - i. At the time of the Customer making a purchase of any Product, the Merchant shall give each order a specific Customer Order number and require the Customer to record the same.
 - ii. Upon requesting Authorization of amounts due for Product on the relevant Customer Order number, and during such request Merchant shall quote its Customer Order Number or check and confirm that the Customer Order Number (if automatically reproduced) is in order;
 - iii. The Customer shall ensure that all details required by SIB are accurately provided;
 - iv. If the Customer is desirous of utilizing a valid Card or Bank Account, on receipt of the approval request, SIB shall obtain Authentication and Authorization as may be required by SIB from the Facility Providers as the case may be and upon receipt of such Authentication and Authorization shall intimate receipt of such Authorization to the Merchant.
 - v. The Merchant shall convey the success or Authorization of Transaction to the Customer.
 - vi. The Merchant shall thereafter (as the case may be) courier / Dispatch the Product to the Customer in a manner mutually acceptable to SIB and the Facility providers.
 - vii. The Merchant shall adopt such delivery standards as may be mutually acceptable to both the Merchant and SIB. The Dispatch / courier instructions shall clearly capture the details of the Customer Order including the Customer Order Number in order to enable identification of the Products dispatched;
 - viii. The Merchant shall provide the Customer with an online facility 24x7 on the Merchant Site, to enable the Customer to query the status of Customer Order placed. The Merchant shall provide the Customer with an e-mail service for interacting with the Merchant for any questions, requests, cancellations, etc. While responding and interacting with the Customer via e-mail the Merchant shall adopt such service standards as may be mutually acceptable to both the Merchant and SIB. In no event shall the Merchant respond to a Customer e-mail later than 72 hours after its receipt at Merchant's end.
 - ix. Upon receipt of the proof of Delivery/Dispatch, as may be required by SIB, the Merchant shall forward the same to SIB. The proof of Delivery/Dispatch shall be provided in such electronic manner as may be mutually acceptable. The Merchant warrants that any proof / intimation of delivery provided will be authentic, whether electronic or otherwise. Provided that, if SIB so requires, the physical proof of Delivery/Dispatch shall be made available in original to SIB. The Merchant shall execute the transaction within a period of 7 days from the date of Authorization. All proof of Delivery of Product shall be maintained by the Merchant for a period of at least one year from the date of Delivery by the Merchant and shall be open to inspection by SIB at any time whatsoever.
 - x. An off-line/ online database of all deliveries made and access to confirmation of proof of Delivery / Dispatch for SIB by quoting the order number.
 - xi. Notwithstanding anything contained herein, SIB reserves the right to cancel a Customer Order and refund the transaction amount to the Customer from the Merchant Account or refuse any payment to the Merchant, if the Merchant does not provide SIB with the proof of Delivery/ Dispatch within 14 days of Authorization.
 - xii. Notwithstanding anything contained herein, the payment of any sums of money hereinabove by SIB in respect of any Cards shall not be construed to or deemed to mean that the payments have been made by Customers utilizing Valid Card(s).
 - xiii. The Merchant shall make available to all customers a fair return policy in respect of products of the Merchant shall be clearly communicated to the customers on the website. If the Customer is dissatisfied with the Product for any reason whatsoever and returns the Product to the Merchant within a period of 7 days (or more as may be specified by the Merchant) from the date of receipt of the Product shall be clearly communicated to the Customers on-line.
 - xiv. The Merchant shall at all times display its Privacy policy, return and refund policy, delivery policy and standard disclaimers on the Merchant Site. Failing which SIB reserves right to stop Services mentioned under this Agreement.
- e. After mutual discussion with the Merchant, SIB shall be entitled to modify the mode of payment and the payment procedure mentioned above and shall be also entitled to modify its Payment Mechanism from time to time in such manner as it may deem fit. If such a modification requires the change in any software, up gradation of software, change in security or up gradation of security on the Merchant Site, the Merchant shall forthwith improve the software, security or such other matters provided therein in a manner acceptable to SIB at Merchant's cost. SIB may levy additional charges as SIB may deem fit for the provision of additional Services in this regard as may be mutually agreed between SIB and the Merchant.

5. FURTHER COVENANTS/UNDERTAKING WARRANTIES AND OBLIGATIONS OF MERCHANT:

- i. The Merchant agrees and confirms that the Product shall at all times be marketed and/or distributed as the Product marketed by the Merchant and the Merchant shall take all necessary steps and/or precautions to ensure that the Product are not mistaken or misrepresented as being associated with, being sold by, marketed by or being offered for sale by SIB/ the Facility Providers. SIB shall be entitled to require the Merchant to add to Merchant Site such disclaimers, warranties and indemnities as SIB may require from time to time in this regard. Without prejudice to the generality of the aforesaid, the Merchant shall ensure that the Merchant Site have an appropriate privacy statement, acceptable to both SIB and the Facility Providers, which statement clearly provides that the Merchant shall ensure that the privacy of the Customer is protected and no information given by the Customer shall be utilized in any manner whatsoever which could directly or indirectly result in any harm to the Customer or which would constitute a breach of privacy. The Merchant shall render the necessary modifications at the Merchant Site, so requested by SIB and Facility Providers within seven days of SIB and Facility Providers requesting the same.
- ii. The Merchant shall ensure that the contents of the Merchant Site are at all times in compliance with law and in accordance with public policy and in support of public sentiment. In the event of SIB finding that there is any breach in this regard, SIB may require the Merchant to change the content of the Merchant Site and the Merchant shall accordingly modify the content thereof. Only the Merchant shall be responsible for contents of Merchant Site and violation of any law.
- iii. In the event of any display, advertisement, distribution or sale of any Product being in the view of SIB contrary to any applicable law, regulation, government policy, order or guideline, or which is detrimental or harmful to the interest of SIB and the Facility Providers in the sole and exclusive opinion of SIB and/or the Facility Providers, SIB shall be entitled to call upon the Merchant to remove or discontinue with such display, advertisement, distribution or sale. The Merchant shall on receipt of such a request forthwith discontinue such practice. Provided that in the event the Merchant satisfies both SIB and the Facility Providers that the same is not contrary to the aforesaid, it shall not be required to discontinue such practice. The Merchant shall protect and make good any loss caused to both SIB and the Facility Providers as a consequence of any breach of the aforesaid provision.
- iv. SIB shall be entitled to decline to process any Transaction of a Customer made through the Merchant Site if such Transaction does not comply with any of the terms and conditions of this Agreement. The Merchant shall comply with all operational procedures as may be specified by both SIB and the Facility Providers from time to time and shall, in its contracts with its Customer, reserve the aforesaid right of SIB and the Facility Providers and the Merchant shall indemnify SIB and the Facility Providers against any claim made by any Customer against SIB and the Facility Providers as a result of the exercise of the aforesaid right by SIB and the Facility Providers.
- v. Further, SIB shall be entitled to require the Merchant to publish notices, disclaimers and indemnities at the Merchant Site in the manner and extent deemed necessary by SIB in accordance with SIB's/ Facility Providers' internal operational and/or policy guidelines including, without limitation:
 - a. the terms and conditions governing the access to and/or use of the Merchant Site by the Customer;
 - b. any restrictions and/or instructions relating to Customer Order. The Merchant shall render the necessary modifications at the Merchant Site, so requested by SIB within fifteen days of SIB requesting the same.
- vi. The Merchant shall duly fulfill all Customer Orders in accordance with the instructions of the Customer. The Merchant will not acknowledge an order as "Shipped/Order executed" until the Product has already been shipped or the order is completed/executed. The Merchant agrees to deliver all Product to Customers and/or complete/ execute all Orders as expeditiously and without delay. The Merchant will not offer "backordered" or out-of-stock products for sale. If the Merchant is unable to ship any part of any Customer Order within 7 days (or more as may be specified by the Merchant and agreed by the Customer), the Merchant will cancel the Order using SIB's Merchant Portal. The Merchant will not make partial shipments due to backordered or unavailable items.
- vii. The Merchant shall prior to accepting any instructions from the Customer ensure that appropriate agreements have been executed with the Customer in accordance with the requirements of applicable law and regulations. The Merchant shall carry out all verifications for the Customer as may be required on an independent basis.
- viii. The Merchant is aware that SIB and the Facility Providers are not guaranteeing any transactions with the Customers in any manner whatsoever. The Merchant assures that the customers will place the orders themselves and agree not to place orders on behalf of customers.
- ix. Notwithstanding the aforesaid, the Merchant assures and guarantees to SIB and the Facility Providers the due performance of all Customer Order for which the payment has been transferred through the Payment Mechanism.
- x. In the event of any Customer complaining of any deficiency or defect in the Product, the Merchant shall take such measures as may be required to rectify the same. In the event the Merchant is unable to rectify the same, the Merchant shall forthwith compensate the Customer for any loss caused to the Customer.
- xi. The Merchant shall ensure that the best service standards in the industry are adopted and shall ensure delivery of all goods and services purchased for Customers in accordance with the highest standards. The Merchant shall ensure that all licenses and registrations required by the Merchant are in full force and effect to enable the Merchant to carry on the business of sale of goods and services. The Merchant assures and guarantees to SIB, the Card Organisation and Facility Providers that the Merchant shall comply with all rules, byelaws and standards set by the Card Organisation, and the Facility Providers and SIB
- xii. The Merchant assures and guarantees that it shall not sell goods and services other than Product as mentioned in this Agreement on the Merchant Site and / or any transactions processed through the Payment Gateway. The Merchant shall not carry out any activity, which is banned or illegal or immoral. The Merchant shall ensure that all licenses and registrations required by the Merchant are in full force and effect to enable the Merchant to carry on the business of accepting instructions from the Customer of through the internet in respect of payments to be made by the Customer to the Merchant using the Services provided by SIB.
- xiii. The price quoted for the Product displayed by the Merchant on the Merchant Site shall be inclusive of all taxes, levies and duties including in particular excise / customs duty, sales tax, service tax, octroi etc. The price would also be inclusive of Delivery and transportation charges.

- xiv. The Merchant further confirms, undertakes and assures SIB that in the event of violation of any of the byelaws and standards of the Card Organisation and the Facility Providers by the Merchant and any penalty imposed by the Card Organisation and the Facility Providers on SIB for any violation for any reason whatsoever, the Merchant shall on receipt of the claim from SIB undertakes forthwith without any demur, protest, dispute or delay, to pay to SIB, the amount of the penalty / fine imposed by the Card Organisation and Facility Providers on SIB.
- xv. The Merchant shall ensure that the Merchant accesses SIB's Site at least four times a day in order to access the Customer Orders, respond to queries and to address all other matters, which the Merchant is required to address. The Merchant shall ensure accuracy and correctness in downloading and performing all Orders placed by Customer. The Merchant shall furnish to SIB forthwith, the original copy/copies of proof of transactions, invoices or other records of the Merchant pertaining to the any Order placed by the Customer on the Merchant Site. The Merchant shall retain all such records for a period of 10 years from the relevant date of the Order placed on the Merchant Site. SIB and the Facility Providers shall be entitled to inspect the records and other data relating to the Customer Orders placed on the Merchant Site at any time whatsoever and without any prior notice.
- xvi. The Merchant hereby grants to SIB and the Facility providers, a non-exclusive, royalty free, limited license to use, display and reproduce the trademarks, service marks and logos of the Merchant solely in connection with the marketing of their facilities and services to the public. The Merchant shall prominently display, on Merchant Site and in other online marketing materials if applicable, a statement/logo/image provided by SIB. This statement/logo/image must be prominently displayed to all Customers as notified by SIB from time to time. The Merchant shall disclose its privacy policy on the Merchant Site and ensure that the Merchant conducts its business in accordance with the same. The Merchant shall be solely responsible for the accuracy of all information and/or validity of the prices and any other charges and/or other information relating to the Products, which are offered through or included in the Merchant Site.
- xvii. The Merchant shall bear and be responsible for the payment of all sales, octroi, levies, customs duties and/or other relevant taxes, duties, levies, etc. imposed by any central government or state government or local authorities including statutory bodies (including any applicable withholding taxes) due upon the sale of the Product related to the Customer Orders received through the Merchant Site.
- xviii. The Merchant hereby undertakes and agrees:
- a. Not to describe itself as agent or representative of SIB and the Facility Providers;
 - b. Not to pledge the credit of SIB in any way;
 - c. Not to make any representations to Customer or any third party or to give any warranties which may require SIB and the Facility Providers to undertake to or be liable for, whether directly or indirectly, any obligation and/or responsibility to the Customer or any third party.
- xix. The Merchant has the full right and/or authority to offer the services on the Merchant Site and that it has and shall observe and comply with the applicable laws and regulations in each applicable jurisdiction including without limitation, all applicable licensing, securities, stamp duty, income-taxes and other taxes and other censorship regulations and laws whether in India or otherwise. The Merchant shall provide SIB and the Facility Providers with such information and/or assistance as is required by SIB and the Facility Providers for the performance of the Services and/or any other obligations of SIB and Facility Providers under this Agreement.
- xx. The Merchant shall take all measures as may be required by SIB and the Facility Providers in respect of the Merchant Site, including without limitation the verification of the Merchant Site by such verification / rating agencies as may be identified by SIB and the Facility Providers from time to time.
- xxi. The Merchant shall not be entitled to and shall not at any time require the Customers to provide the Merchant with any details of the Customer accounts held by the Customer without limitation the passwords, account number, card numbers and PIN which may be assigned to them by their bank from time to time or of details of the Customer credit card numbers or applicable PIN which may be assigned to them from time to time.
- xxii. The Merchant shall use SIB's services and other facilities offered on SIB's site only for the Merchants site described in **Schedule 1** and for no other site/s. The Merchant shall use SIB Payment Gateway services only for Products and services as mentioned in this Agreement and for no other products or services. The Merchant shall not use SIB's services and facilities in any manner or in furtherance of any activity, which constitutes a violation of any law or regulation or which may cause SIB, and the Facility Providers to be subject to investigation, prosecution or legal action.
- xxiii. The Merchant shall use the information regarding a Customer (including name, address, e-mail address, telephone numbers and other data) conveyed to the Merchant by SIB, only for the purpose of completing the transactions for which it was furnished, and not to sell or otherwise furnish such information to others unless the Merchant has an independent source of such information or obtains the express consent of such customer. The Merchant shall not input the any Valid Card data or Bank Account information on SIB Site, Facility Providers site and Payment Gateway themselves or their authorized employees, agents or any other person acting by through or under the Merchant's instructions, failing which it will be considered as breach of trust of SIB and the Service Provider by the Merchant.
- xxiv. The Merchant shall inform SIB of its change of ownership or legal status or its cessation of business in writing 30 working days prior to its effective date.
- xxv. The Merchant understands and agrees to comply with all applicable standards, including the rules set by the Card Organisation and the Facility Providers. The Merchant agrees and undertakes that on an ongoing basis the Merchant will promptly provide SIB and the Facility Providers, Card Organisation with the current addresses of each of its offices. In the event of any inconsistency between any provision of this Agreement and the standards set out by Card Organisation, the standards shall govern.
- xxvi. The Merchant acknowledges that the Card Organisation, Facility Providers and SIB have the right to enforce any provision of the standards and to prohibit the Merchant's conduct that may injure or may create a risk of injury to the Card Organisation, the Facility Providers and SIB including injury to reputation, or that may adversely affect the integrity of the Card Organisation, the Facility Providers and SIB's core payment systems, information or both. The Merchant agrees that it will not take any action that might interfere with or prevent exercise of this right by the Card Organisation, the Facility Providers and SIB. The Merchant shall not do any act or conduct any activity that could affect the goodwill and reputation of SIB or which might affect SIB's interests in any manner.
- xxvii. The Merchant assures and guarantees to SIB, the Card Organisations, and the Facility Providers that the Merchant shall comply

with all rules, byelaws and standards set by the Card Organisations, the Facility Providers and the Merchant and further assures and guarantees that the following products and services shall not be sold on the Merchants Site and / or any transactions processed through the Payment Mechanism: -

1. Adult goods and services which includes pornography and other sexually suggestive materials (including literature, imagery and other media); escort or prostitution services.
2. Alcohol which includes Alcohol or alcoholic beverages such as beer, liquor, wine, or champagne
3. Body parts which includes organs or other body parts
4. Bulk marketing tools which includes email lists, software, or other products enabling unsolicited email messages(spam)
5. Cable descramblers and black boxes which includes devices intended to obtain cable and satellite signals for free
6. Child pornography which includes pornographic materials involving minors
7. Copyright unlocking devices which includes Mod chips or other devices designed to circumvent copyright protection
8. Copyrighted media which includes unauthorized copies of books, music, movies, and other licensed or protected materials
9. Copyrighted software which includes unauthorized copies of software, video games and other licensed or protected materials, including OEM or bundled software
10. Counterfeit and unauthorized goods which includes replicas or imitations of designer goods; items without a celebrity endorsement that would normally require such an association; fake autographs, counterfeit stamps, and other potentially unauthorized goods
11. Drugs and drug paraphernalia which includes illegal drugs and drug accessories, including herbal drugs like salvia and magic mushrooms
12. Drug test circumvention aids which includes drug cleansing shakes, urine test additives, and related items
13. Endangered species which includes plants, animals or other organisms (including product derivatives) in danger of extinction
14. Gaming/gambling which includes lottery tickets, sports bets, memberships/ enrollment in online gambling sites, and related content
15. Government IDs or documents which includes fake IDs, passports, diplomas, and noble titles
16. Hacking and cracking materials which includes manuals, how-to guides, information, or equipment enabling illegal access to software, servers, websites, or other protected property
17. Illegal goods which includes materials, products, or information promoting illegal goods or enabling illegal acts
18. Miracle cures which includes unsubstantiated cures, remedies or other items marketed as quick health fixes
19. Offensive goods which includes literature, products or other materials that: a) Defame or slander any person or groups of people based on race, ethnicity, national origin, religion, sex, or other factors b) Encourage or incite violent acts c) Promote intolerance or hatred.
20. Offensive goods, crime which includes crime scene photos or items, such as personal belongings, associated with criminals
21. Prescription drugs or herbal drugs or any kind of online pharmacies which includes drugs or other products requiring a prescription by a licensed medical practitioner
22. Pyrotechnic devices and hazardous materials which includes fireworks and related goods; toxic, flammable, and radioactive materials and substances
23. Regulated goods which includes airbags; batteries containing mercury; Freon or similar substances/refrigerants; chemical/industrial solvents; government uniforms; car titles; license plates; police badges and law enforcement equipment; lock-picking devices; pesticides; postage meters; recalled items; slot machines; surveillance equipment; goods regulated by government or other agency specifications
24. Securities which includes stocks, bonds, or related financial products
25. Tobacco and cigarettes which includes cigarettes, cigars, chewing tobacco, and related products
26. Traffic devices which includes radar detectors/jammers, license plate covers, traffic signal changers, and related products
27. Weapons which includes firearms, ammunition, knives, brass knuckles, gun parts, and other armaments
28. Wholesale currency which includes discounted currencies or currency exchanges
29. Live animals
30. Multi-Level Marketing collection fees
31. Matrix sites or sites using a matrix scheme approach
32. Work-at-home information
33. Drop-shipped merchandise
34. Any product or service which is not in compliance with all applicable laws and regulations whether federal, state, local or international including the laws of India.

xxviii. The Merchant will ensure that the Merchant Site is maintained and run as part of the business and it does not contain libelous, defamatory, obscene, pornographic or profane material or any instructions that may cause harm to any individuals.

xxix. The Merchant must maintain customer service information that is readily available for review by the Customers transacting with the Merchant. The customer service information should include clear instructions on how to contact the Merchant if the Customer has any question about a transaction. At a minimum, the instructions must provide an active customer service e-mail address and telephone number where customers can access transaction information.

xxx. In case of any of these terms or conditions are breached, the Merchant agrees to indemnify and hold harmless American Express and SIB and its related bodies corporate, subsidiaries and affiliates from any costs, claims, proceedings and demands, and all loss and liability, arising out of or in connection with such breach.

xxxi. The merchant must not accept transactions for the following:

- a. damages, losses, penalties, or fines of any kind;
- b. costs or fees over the normal price of the goods or services (plus applicable taxes) or Charges that customers have not specifically approved;
- c. overdue amounts, or amounts covering returned or stop-payment checks;
- d. gambling services (including online gambling), gambling chips, or gambling credits; or lottery tickets;
- e. adult digital content sold via Internet Electronic Delivery Transactions;
- f. cash;

- g. sales made by third parties or entities conducting business in industries other than the Merchant;
- h. amounts that do not represent bona fide sales of goods or services at the Merchant, e.g. amounts which do not represent a bona fide sale of goods or services by the Merchant (e.g. the "funding" of an account without a corresponding provision of goods/services to another person is prohibited, as are purchases by the owners (or their family members) or employees of the Merchants contrived for cash flow purposes);
- i. illegal business transactions

6. DISPUTES REGARDING PRODUCT:

In the event of any dispute between the Merchant and the Customer whether in relation to any deficient, improper or incomplete service provided by the Merchant or otherwise, SIB and the Facility Providers shall not be made a party to any litigation, arbitration or other proceeding instituted in respect of such disputes. The Merchant shall take all necessary steps and/or precautions to ensure that the services offered by the Merchant on Merchant Site or otherwise are not mistaken or misrepresented as being associated with, being offered by SIB and the Facility Providers. The Merchant undertakes to ensure that the appropriate notices and disclaimers are made to the Customer on the Merchant Site informing the Customer that it is placing the order or purchase / sale of Product solely with the Merchant.

Further, SIB shall not be responsible for the quality or merchantability of the Product sold to the Customer. SIB shall also not be responsible for any non-delivery of the Product to the Customer. The Merchant shall ensure that the transfer of property in the Product to the Customer is completed only on actual Delivery, verification and acknowledgment of receipt of Product. All risks associated with the Delivery of the Product shall be solely that of the Merchant and not of SIB. Provided that any and all disputes regarding quality, merchantability, non-delivery and delay in delivery of the Product or otherwise will be dealt with by and between the Merchant and the Customer directly and SIB and the Facility Providers shall not be a party to such disputes.

Provided that in the event of a Customer making a purchase by a Valid Card or Bank Account and requesting SIB for a refund on any grounds whatsoever within a period of 7 days from the actual date of Delivery of the Product, or in the event of the Customer raising any dispute in respect of the Product whatsoever within the aforesaid 7 day period, SIB shall forthwith inform the Facility Providers pending a satisfactory resolution of the dispute. In the event, the dispute is resolved amicably SIB shall inform the Facility Providers and request the Facility Providers to deal with the said amount in accordance with the terms of settlement arrived at. If the Merchant and the Customer are unable to arrive at a satisfactory resolution of the a problem within a period of 15 days from the actual date of raising dispute, SIB shall request the Facility Providers to make a direct credit to the disputing Customer's Account for the disputed amount by debiting the said Merchant's Account. Such a debit to the Merchant's Account and the direct credit to the disputing Customer's Account shall not be disputed by the Merchant in any manner whatsoever.

The dispute resolution mechanism for all debit or credit cards issued with VISA/ Master Card/ Maestro /RUPAY and any other Card Organisation shall be guided by operating guidelines laid down by the hereinabove mentioned card organization.

7.SIB REPRESENTS WARRANTS AND DECLARES THAT:

- a. SIB holds the valid and subsisting licenses, permits and consents required for the conduct and operation of its business.
- b. SIB has taken all necessary action to authorise the execution, delivery and consummation of this Agreement;
- c. the execution, delivery and performance of this Agreement will not constitute a violation of any law regulation, order, writ, judgment, injunction or decree applicable to it or any of its properties or assets, or violate any license, permit, authorisation, agreement, undertaking or other obligation by which it is bound; or
- d. there are no judicial or administrative actions, proceedings, litigations or investigations pending or, to the best of its knowledge after due inquiry, threatened against it, which would have a material adverse effect on its capacity to perform its obligations under this Agreement and each of the other documents referred to in this Agreement to which it is a party.

8. NO CONTRACT BETWEEN SIB AND CUSTOMER:

For the avoidance of doubt, in no event shall SIB establish or be required to establish any contract for the sale and purchase of the Product with the Customer. The Merchant undertakes to ensure that the appropriate notices and disclaimers are provided to the Customer informing the Customer that it is purchasing the Product solely from the Merchant pursuant to a sale and purchase agreement with the Merchant. The Merchant shall indemnify and keep indemnified SIB from and against all claims made by any Customer(s) against SIB as a result of a breach of this provision. The Merchant shall have no authority to enter into any contracts on behalf of SIB/ the Facility Providers, whether or not through or in relation to the Merchant Site.

9. CUSTOMER ENTITLEMENT:

The Merchant shall ensure that all sales made by the Merchant through the Merchant Site will be treated at least on par with sales made to other purchasers by the Merchant. All customers will be entitled to all terms of warranty, after sales service or otherwise as are generally may be available to other purchasers.

10. NO DELIVERY OR OTHER SERVICES:

Other than as expressly provided in this Agreement, SIB shall not be responsible for any delivery, after-sales service, payment, invoicing or collection, customer enquiries (not limited to sales enquiries), technical support, maintenance services and/or any other obligations or services relating to or in respect of the Product. Such services shall be the sole responsibility of the Merchant and the Merchant shall bear any and all expenses and/or costs relating thereto.

11. INTEGRITY OF HOT-LINK:

The Merchant shall take all precautions as may be feasible or as may be directed by SIB to ensure that there is no breach of security and the integrity of the link between the Merchant Site, SIB Site and the Payment Mechanism is maintained at all times during the term of this Agreement. The Merchant shall ensure that all Customers upon accessing the link are truly and properly directed to the Payment Mechanism. Without prejudice to the generality of the aforesaid, the Merchant shall routinely and at such time intervals as may be specified by SIB check the integrity of the link and provide such reports as may be required to SIB from time to time. The Merchant shall also maintain records of such periodical checks in such manner as may be specified by SIB. SIB shall be entitled to check and audit the Merchant's records and statements in this regard at such intervals or time as SIB may deem fit. Notwithstanding the aforesaid in the event of loss being caused as a result of the link being breached or as a consequence of the link being improper or being in violation of the provisions of this clause, the loss shall be to the account of the Merchant and the Merchant shall indemnify and keep SIB and the Facility Providers indemnified from any loss as may be caused in this regard.

12. NO WARRANTY

- a. SIB and the Facility Providers disclaim all warranties, express or implied, written or oral, including but not limited to warranties of merchantability and fitness for a particular purpose. The Merchant also acknowledges that the services provided by the Facility Providers to SIB which is passed on to the Merchant under this Agreement, can be in any event be brought to an abrupt end in any event whatsoever by any of the Facility Providers for any reason whatsoever.
- b. SIB's sole obligation and the Merchant's sole and exclusive remedy in the event of interruption to the Services or loss of use and/or access to SIB's Payment Mechanism shall be to use all reasonable endeavours to restore the Services and/or access to the Payment Mechanism as soon as reasonably possible.
- c. Without prejudice to any other provision of this Agreement, while SIB shall use its best endeavours to ensure that the Payment Mechanism is provided uninterrupted, free from errors and free of virus SIB does not warrant that:
 - i. SIB Site, Services and Payment Mechanism will be provided uninterrupted or free from errors or that any identified defect will be corrected; or
 - ii. is free from any virus or other malicious, destructive or corrupting code, program or macro; or
 - iii. the Payment Mechanism shall provide any function not set out or described in any associated documentation provided by SIB.
- d. In case services becomes inaccessible due to any break-down on account of reasons directly attributable to SIB, SIB shall use commercially reasonable efforts to rectify / fix the problem at its own cost. SIB shall not be liable for any inaccuracy, error or delay in, or omission of
 - i. any such data, information or message, or
 - ii. the transmission or delivery of any such data, information or message; or any loss or damage arising from or occasioned by:
 1. any such inaccuracy, error, delay or omission,
 2. non-performance, or
 3. interruption in any such data, information or message, due to any "Force Majeure" event or any other cause beyond the reasonable control of SIB.

In case the Services becomes inaccessible due to any break-down or other reasons directly attributable to the Merchant, the Merchant shall apprise SIB in writing of such inaccessibility / break down and the Merchant shall use commercially reasonable efforts to rectify / fix the problem at its own cost. Any liability, including any liability to the Customer, arising out of inaccessibility of Services solely due to any reason attributable to the Merchant shall be borne by the Merchant and SIB shall not entertain any complaint or query of the Customer in this regard.

- e. Except as provided in Clause 12(a) above, SIB makes no express or implied warranty with respect to the Services provided hereunder and/or the Payment Mechanism, including without limitation any warranties of non-infringement of third party rights, title, merchantability, satisfactory quality, fitness for a particular purpose.
- f. Whilst SIB shall use its best endeavours to ensure that there is no breakdown/ interruption or any technical flaw in the Payment Mechanism, the Merchant shall not hold SIB responsible for any breakdown / interruption or any technical flaw in the Payment Mechanism and/or any consequent delay or failure in completion of payment instructions as a consequence thereof.
- g. For the avoidance of doubt, in no event shall SIB be liable to the Merchant or any Customer, or any other third party for any of the following:
 - i. amounts due from Customers in connection with the purchase of the Products from the Merchant Site, save and except as otherwise provided in this Agreement;
 - ii. in the case of Products in digital form (e.g. software), damages arising in connection with the downloading or installation of, or the inability to download or install a Product from the Merchant Site by a Customer or other third party;
 - iii. any sales, customs and/or import, octroi or export taxes and/or any other taxes or government levies.

13. LIMITATION OF LIABILITY

- a. Without prejudice to any other provisions of this Agreement, SIB shall not be liable to the Merchant for any loss or damage whatsoever or howsoever caused arising directly or indirectly in connection with the Services and/or this Agreement, including without limitation any:
 - i. loss of data contained in the Merchant Site and/or the Server arising directly or indirectly by reason of use of any of the Services. It is however clarified that the loss of data would not affect the payment of dues by SIB to the Merchant in accordance with the other provisions of this Agreement;
 - ii. interruption or stoppage to the Customer's access to and/or use of the Payment Mechanism arising out of the performance

of the Services or otherwise, provided that SIB acted in good faith and with reasonable diligence.

- b. Notwithstanding the generality of Clause 13.a above, SIB expressly excludes liability for consequential loss or damage or loss of profit, business, revenue, goodwill or anticipated savings which may arise in respect of:
- i. the Services;
 - ii. the Payment Mechanism; and/or
 - iii. the use or implementation of (a) and/or (b) above or otherwise.

Notwithstanding anything contained in this Agreement, SIB shall not be liable to the Merchant in any manner.

14. TERMINATION:

- i. Without prejudice to any other provision for termination in this Agreement, each party shall have the right to terminate this Agreement forthwith, by notice in writing to the other party upon the occurrence of any of the following events:
 - a. If the other party commits any breach of any of the terms and conditions of this Agreement;
 - b. If the other party engages in fraud or other illegal or unethical activities;
 - c. If the other party enters into liquidation whether compulsory or voluntary (save for the purpose of amalgamation or reconstruction) or makes an assignment for the benefit of or compounds with its creditors or has a manager or receiver appointed in respect of all or any part of its business or a petition for winding-up or judicial management is presented against the other party or the other party ceases to carry on any part of its business or threatens to do any of these things.
 - d. If SIB requires the Merchant to carry out an upgradation of the software / hardware pursuant to the provisions of clause 21 of this Agreement and the Merchant are unwilling to do so.
- ii. If SIB changes its policy in respect of provision of any Services and/or refuses to render such Services for any reason whatsoever, SIB shall be entitled to forthwith terminate this Agreement.
- iii. SIB shall also be entitled to forthwith terminate this Agreement in the event of Facility Provider changing their policy in respect of provision of any services to SIB and/or refusing to render such services for any reason whatsoever.
- iv. SIB may terminate this Agreement if the merchant fails or neglects to use the Services of SIB for continuous period of 180 days.
- v. SIB shall be entitled to terminate this Agreement without cause at any time by serving one-month notice of termination in writing to the Merchant.
- vi. Notwithstanding the aforesaid, SIB shall be entitled to terminate this Agreement with immediate effect, if SIB is being of the view that the risks involved in continuing with the Agreement outweigh the benefits or in the event of SIB is receiving repeated Customer complaints. This termination shall take place forthwith on notice of the same being provided to the other Party.
- vii. A Party's right to terminate this Agreement under this Clause 14 shall be without prejudice to any other rights or remedies to which any Party may be entitled hereunder or at law and shall not affect any accrued rights or liabilities of any Party.

15. CONSEQUENCES OF TERMINATION:

Upon the termination of this Agreement for any reason:

- i. All outstanding Charges whether or not invoiced by SIB shall become immediately payable by the Merchant; and
- ii. The Merchant shall have no claim against SIB. However, SIB's right to claim compensation for loss of profits, loss of goodwill or any similar loss against the Merchant shall survive the termination.
- iii. All materials, documentation, instruction manuals, guidelines, letters and writings and other materials issued by SIB from time to time in respect of this Agreement, whether in respect of the utilization of the Internet Payment Gateway or otherwise shall be returned by the Merchant to SIB.
- iv. All risks and responsibilities on charge back's under the provisions of clause 3.4 in respect of Transaction prior to termination shall continue for a period of six months post termination.

16. NOTICES:

- a. Notices, writings and other communications under this Agreement may be delivered by hand, by registered mail, by overnight courier service, or facsimile to the addresses and numbers specified as follows or to such other addresses and numbers as may be specified in writing to the Parties in the manner provided in this clause:
In case of Merchant – in the Address as mentioned in Schedule I.
In case of SIB – in the Branch Address from which the facility was availed.

b. Notice will be deemed given:

- i. in the case of hand delivery or registered mail or overnight courier upon written acknowledgement of receipt by an officer or other duly authorized employee, agent or representative of the receiving party;
- ii. in the case of facsimile upon completion of transmission as long as the sender's facsimile machine creates and the sender retains a transmission report showing successful transmission. Provided that in case of the date of receipt not being a business day, notice shall be deemed to have been received on the next business day. Provided further that in case of a notice being forwarded by facsimile, a copy of the notice shall also be forwarded by hand delivery, registered mail or overnight courier services within 24 hours of successful facsimile transmission.

c. The address for notice may be changed by either party by giving notice to the other party as provided herein.

d. Nothing in the aforesaid clauses shall affect any communication given by way of the internet or other electronic medium as otherwise provided in this Agreement for the purpose of rendering the Services.

17. AUDIT AND INSPECTION

SIB and the Facility Providers shall have the right to inspect and/or audit all records of the Merchant that relate to arrangement captured in this Agreement, including agreements with its associates at any time and for such purposes. The Merchant shall permit SIB and the Facility Providers entry into such premises where the records are maintained with prior written notice of at least two (2) working days. In the event of any statutory or Regulatory audit with or without notice, both the parties shall co-operate and submit all the required records for such audit without any delay.

18. INTELLECTUAL PROPERTY

a. In providing the Services under this Agreement, SIB may utilise Software, Application Tool(s) developed by it consisting of proprietary information and know-how, belonging either to SIB or other software vendors, all of which are and shall remain the exclusive property of SIB and / or other software vendors and the Merchant shall have no right, title or interest therein, except as expressly set forth in this Agreement. From time to time, components of SIB's Software and Application Tool(s) may be installed at selected offices / locations of the Merchant and/or the Merchant may be given the rights/access to use such SIB software and Application Tool(s), as may be mutually agreed to between Parties, and wherever the same be installed or used, the Merchant shall have no right, title or interest therein and the Merchant shall use the said software and Application Tool(s) exclusively in respect of the Services under this Agreement

b. Except as expressly set out in this Agreement no assignment of or licence under any Intellectual Property Rights or Trade Marks or Service Marks, whether registered or not, owned or controlled by a Party is granted to the other by this Agreement.

c. Each Party acknowledges that upon termination of this Agreement, it shall have no right whatsoever in connection with the Intellectual Property of the other Party.

19. PUBLICITY AND TRADEMARKS

The Merchant shall not in any form or manner whatsoever use or allow the use of the Trade Marks, Service Marks, Domain Names or brand names of SIB/ the Facility Providers unless expressly authorised by the SIB/ the Facility Providers .

20. SECURITY:

a. SIB shall be entitled to provide the Payment Mechanism with such security as SIB may deem fit from time to time. At present SIB uses the 128 bit SSL encryption. However, SIB does not guarantee that the Services and/or the Internet Payment Gateway will be at all times be equipped with security measures and SIB does not make any express or implied warranty with respect to the security measures that it may employ from time to time, or other procedures, services, including, without limitation, any warranties on merchantability, satisfactory quality and/or fitness for a particular purpose.

b. SIB shall be entitled to rely upon by all electronic communications, orders or messages to SIB through the Internet Payment Gateway and SIB shall not be obliged to verify or make further inquiry into the identity of the sender, or the message integrity, of any communications, orders or messages. The Merchant shall in no circumstance dispute such reliance by SIB. Provided that if SIB were to employ any security measures, SIB shall not be bound by or obliged to act on any electronic communications, orders or messages received on-line from the Merchant or the Customer which do not properly utilize SIB's security measures as may be applicable from time to time.

c. SIB shall not be liable in contract, tort or otherwise for any direct, indirect or consequential loss or damage sustained by the Merchant by any direct or indirect use of or reliance on the electronic communication, orders or messages whether with or without the utilization of any security measures, including but not limited to any loss or damage resulting as a consequence of any defects, delays, interruptions, errors, inaccuracies or failures in the various communications and SIB specifically excludes the same to the fullest extent permitted by law even if SIB shall have been advised in advance of the possibility of such damages.

d. In availing the Services the Merchant declares, assures and undertakes to abide by the relevant security standards/ regulations/ requirements/guidelines which would be applicable to the conduct of the transactions contemplated under this Agreement, including, without limitation, (a) regulatory provisions as may be applicable from time to time, (b) security measures and resultant hardware/ software upgrade consequent upon upgrade of SIB systems and procedures with a view to ensuring security of transactions, (c) maintenance, protection, confidentiality and such other requirements with respect to transaction data as may be imposed by any regulatory or standards authority including pursuant to PCI DSS.

e. The Merchant shall ensure that there are proper encryption and security measures at Merchant Site to prevent any hacking into the information of the Merchant. It shall be the obligation of Merchant to verify the IP address of SIB Site in the return/confirmation message URL. In the event of any loss being due to any act, which is beyond the control of the Merchant, including any hacking into the Merchants Site, the loss shall be borne by the Merchant alone and not the Customer.

21. MODIFICATIONS TO THE SERVICES:

- a. SIB reserves the right, but shall not be obliged, to make changes, enhancements, and/or modifications to the Services offered by SIB from time to time including, without limitation, the development of updates, patches, upgrades and/or the procurement of new releases of any software or the Internet Payment Gateway or any changes in Payment Mechanism.
- b. SIB shall be entitled to use hardware, software and/or such other equipment as it deems necessary or appropriate for the provision of the Services and the Merchant agrees to comply with the directions and/or instructions issued by SIB in respect of the use of such hardware, software and/or equipment. The Merchant also agrees to suitably modify/upgrade its systems to comply with the standards of the Payment Mechanisms (then in force) and the standards applicable to the various services provided by SIB. SIB may accordingly modify the Payment Mechanism in such manner as may be deemed fit by SIB.
- c. If a change in the Payment Mechanism involves:
 - i. Any change in this Agreement, then the Merchant shall execute such additional agreements, writings, documents as may be required from time to time;
 - ii. Any change in the software, upgradation of software, change in security or upgradation of security on the Merchant Site, the Merchant shall, at its own costs, forthwith improve the software, security or such other matters provided therein in a manner acceptable to SIB.

22. MAINTENANCE OF SIB PAYMENT MECHANISM

SIB may from time to time upgrade, modify, alter or perform maintenance services on SIB's Payment Mechanism (hereinafter collectively referred to as "Maintenance Services"). During the performance of such Maintenance Services, SIB shall use its best endeavors to ensure that the Payment Mechanism continues to be operational and available and in the event unable shall endeavor to ensure that the same is available for utilization as soon as may be possible. In case of routine Maintenance Services SIB shall use its best endeavors to provide prior notice of the performance of such Maintenance Services to the Merchant.

SIB shall not be liable for any losses, damages and/or expenses incurred by the Customer and/or the Merchant in respect of any loss of access and/or use or interruption in the use of the Payment Mechanism / Internet Payment Gateway due to the Maintenance Services or otherwise.

23. INDEMNITY

- a. The Merchant hereby agrees to indemnify and hold harmless and keep indemnified each of SIB and their Directors, Officers and employees on demand in respect of any Chargebacks, actions, claims, costs, damages, demands, expenses, losses and injuries made against, suffered or incurred by any of them, including reasonable attorney's fees, arising directly or indirectly from or in connection with:
 - i. any Transaction or any other matter relating to this Agreement;
 - ii. failure by the Merchant (or any of the Merchant's officers, employee or agent) to comply with the provision of this Agreement including any act, commission or omission, negligence, fraud, forgery, dishonesty, money laundering, misconduct or violation of any of the terms and conditions and covenants of this Agreement;
 - iii. the breach of contract or warranties, covenants, declarations or obligations by the Merchant (or any of the Merchant officers, employee or agent) to a Customer or any third party;
 - iv. the misuse of the Payment Mechanism, including unauthorised access, hacking, cracking etc.;
 - v. any of the Merchant's representations, covenants and warranties being or becoming false or untrue; and
 - vi. any claim from any statutory authority or Customer or third party against SIB.
 - vii. any claim, penalties, fines, assessments, levies etc from any Card Organisation/ the Facility Providers.
 - viii. any claim or proceeding brought by a third party against SIB that the Merchant's Products or the transactions concluded by or through the Merchants infringes any intellectual or industrial property rights of that third party.
 - ix. any act or omission by the Merchant in respect of the sale of its Products including delayed dispatch, inadequate customer support; or
 - x. any claim by any other party against the Facility Provider arising from sub-Clause (i) to (ix) above.
- b. The Merchant shall forthwith pay to SIB any claim, penalties, fines, assessments etc levied by any Card Organisation/ the Facility Providers pertaining to Merchant's activity under this Agreement.
- c. The Merchant shall be liable to pay the amount required to be so paid by reason of the indemnity agreed to be provided hereinabove to SIB, as determined by SIB in its sole discretion under this provision, on demand and SIB shall be entitled to adjust the amounts so determined to be due from the Merchant against the future payments due from SIB to the Merchant.
- d. Notwithstanding any other provisions of this Agreement, in no event shall SIB be liable to the Merchant for loss of profits or revenues, indirect, consequential or similar damages arising out of or in connection with the Transaction, materials, information technology services or assistance provided under this Agreement
- e. The aforesaid clauses shall survive the termination of this Agreement.

24. CONFIDENTIALITY:

- a. Each Party acknowledges and agrees that in connection with this Agreement, it will have access to certain trade-secrets, information regarding business strategies, business arrangements, business and operating processes, financial information, Customer related data and information and other non-public confidential information of the other during and in connection with the performance of Services

hereunder ("Confidential Information"), and hereby agrees not to disclose any Confidential Information to any third party and not to use any such Confidential Information for any purpose other than as strictly required for performance under this Agreement. All such Confidential Information is and shall remain the exclusive property of the disclosing Party and no license shall be granted or implied with respect to such Confidential Information by reason of the other Party's access to such Confidential Information. Each Party agrees to protect the proprietary information of the other with the same standard of care and procedures used by each to protect its own proprietary information of similar importance but at all times using at least a reasonable degree of care.

The Merchant shall ensure that the Merchant protects all confidential information in its possession, including without limitation the technology, and the proprietary software of SIB and the Internet Payment Gateway. The Merchant shall ensure that the Merchant is not privy to any information relating to Customer details and information relating to passwords/pins and other private matters in respect of the Payment Gateway. The Merchant shall not reverse engineer, decompile or disassemble any software disclosed by SIB.

The Merchant shall ensure confidentiality of all information submitted by the Customer at the Merchant Site. The Merchant shall ensure that there are proper encryption and security measures at the Merchant Site to prevent any hacking into the information of the Merchant's customers and other data. In the event of any loss being due to any act, which is beyond the control of the Merchant, including any hacking into the Merchant Site, the loss shall be borne by the Merchant and not the Customer.

- b. The Parties acknowledge that monetary damages may not be a sufficient remedy for unauthorized disclosure of any confidential information / materials and that the Parties shall be entitled, without waiving any other rights or remedies, to such injunctive or equitable relief as may be deemed proper.
- c. To the extent not prohibited by applicable law, the Merchant hereby authorizes the transfer by SIB any information relating to the Merchant to and between the branches, subsidiaries, representative offices, affiliates, representatives, auditors and agents of SIB and third parties selected by any of them, wherever situated, for confidential use in and in connection with the products (including for data processing purposes).
- d. Notwithstanding anything to the contrary contained above, SIB shall be entitled to take such promotional measures and publicity activities as it may deem fit. Provided that if in such promotional measure, if the Merchant / Merchant Site is required to be mentioned the same shall be done only in consultation with the Merchant / Merchant Site .
- e. Notwithstanding anything contained above SIB shall be entitled at any time to disclose any and all information concerning the Merchant within the knowledge and possession of SIB, including inter alia, information relating to the cause for termination of this Agreement, if any (a) to any other bank / association / Facility Providers or any other body; and/or (b) to any regulatory authority; and/or (c) as may be required in performance of the provisions of this Agreement.
- f. The Receiving Party shall be relieved of this obligation of confidentiality to the extent any such information:
 - i. Was in the public domain at the time it was disclosed or has become in the public domain through no fault of the Receiving Party;
 - ii. The Receiving Party can prove, was known to it, without restriction, at the time of disclosure;
 - iii. Is disclosed by the Receiving Party with the prior written approval of the Disclosing Party;
 - iv. The Receiving Party can prove was independently known by the Receiving Party without any use of the Disclosing Party's Confidential Information and by employees or other agents of the Receiving Party who have not had access to any of the Disclosing Party's Confidential Information; or
 - v. Becomes known to the Receiving Party, without restriction, from a source other than the Disclosing Party without breach of this Agreement by the Receiving Party and otherwise not in violation of the Disclosing Party's rights.
- g. Upon signing of this Agreement, the Parties hereto have the right solely or collectively to announce the co-operative arrangement as described herein. Fees and charges must remain confidential and cannot be disclosed by either Party without written consent of the other Party.
- h. This clause will survive the termination of this Agreement.

25. PERIOD OF AGREEMENT

This Agreement shall continue to remain in force until and unless otherwise terminated pursuant to the provisions of this Agreement.

26. WAIVER

Not exercising or delay in exercising any power or remedy accruing or available to SIB hereunder or any other documents pursuant hereto shall not impair or prejudice any such right, power or recourse and shall not be constructed to be a waiver thereof or any acquiescence therein by SIB.

27. SEVERABILITY

If a provision of this Agreement is illegal, invalid or unenforceable for any reason, it will be severed from the remaining provisions, which will remain unaffected.

28. DISPUTE RESOLUTION

If any dispute or difference shall arise between the Parties to this Agreement, the parties shall first endeavour to settle such difference, dispute, claim or question by mutual discussion within period of 30 days from the date of dispute or difference, failing which the same shall be referred to the arbitration by a single arbitrator to be jointly appointed by the Parties. In the event the Parties fail to concur in appointing the sole arbitrator, the arbitrator shall be appointed in accordance with the provisions of the Arbitration & Conciliation Act, 1996. The arbitration shall be conducted in accordance with the Arbitration & Conciliation Act, 1996 for the time being in force or any statutory modification or re-enactment thereof. The place of Arbitration shall be in Ernakulam, Kerala. The language of the Arbitration shall be in English. The award of the arbitrator shall be final and binding upon the parties herein.

29. JURISDICTION

The laws of India shall govern this Agreement. Subject to clause 28, the Courts of Ernakulam, Kerala shall have exclusive jurisdiction in respect of matters arising out of or relating to this Agreement.

30. FORCE MAJEURE

If at any time during the term of this Agreement the performance in whole or in part of either Party's obligation under this Agreement is prevented or delayed by any reason beyond the control of the Parties hereto, including but not limited to fire, storm, flood, earthquake, explosion, accident, military operation, war rebellion, riot wreck, epidemic- embargo, any virus in the system, any other electronic malfunctioning, or any laws, regulations or other Governmental actions, neither Party shall be entitled to terminate this Agreement nor shall either Party have any claim for damages against the other in respect of such non-performance or delay in performance, and shall entitled to resume as soon as practicable after any such event has come to an end or ceased to exist, provided that if the performance in whole or part of any obligations under this Agreement is prevented or delayed by reason of any such event for a continuous period exceeding ninety (90) days, the Parties shall jointly discuss the feasibility of a rescheduling of performance. If either of the Parties cannot with reasonable diligence be expected to continue performance, the Bank may at its option elect to terminate this Agreement or such part thereof as can be served therefore without affecting the performance of the remaining portion.

31. GENERAL

- a. The Merchant shall not, and SIB shall be entitled to, transfer or assign its rights or obligations under this Agreement.
- b. This Agreement including the Schedule contains the entire agreement between the Parties representing the subject matter hereof.
- c. Debit Card charges and UPI Charges mention in Schedule 1 is as per RBI guideline.
- d. Charges for Debit card and UPI if any as per Schedule 1 will be in Merchant Service Fee Model and, merchant should not pass on the charges for Debit Card and UPI to end customer as convenience fee as per RBI guidelines.
- e. The headings of the articles and other sub-divisions of this Agreement are for convenience of reference only and bear no effect on the interpretation of this Agreement.
- f. SIB reserves the right at all times to amend the terms and conditions hereof in writing (including procedures stated hereunder) which will become effective upon such amendment.
- g. All costs (including cost between the Advocate and Merchant), charges, expenses, taxes, duties (including stamp duty) in relation to this Agreement and any document executed pursuant hereto and in relation to the enforcement of this Agreement shall be borne and paid by the Merchant alone.
- h. In this Agreement, if the context permits or requires words importing the masculine gender shall include the feminine and neuter genders, and words in the singular numbers shall include the plural and vice versa.
- i. Relationship between Parties: The Parties to this Agreement are independent contractors and nothing in this Agreement shall make them joint ventures, partners, employees, agents or other representatives of the other Party hereto. Neither Party shall make any representation that suggests otherwise.
- j. Survival of Provisions: Notwithstanding any other provision to the contrary herein, terms which by their nature survive termination or expiration of this Agreement shall bind the parties following any expiration or termination of this Agreement.