

IndusCollect TERMS AND CONDITIONS

In these terms and conditions (hereinafter referred to as "Terms and Conditions"), any use of the words "you", "yours" or similar expressions shall mean any Merchant named in the Application Form and terms such as "we", "us", "our" or similar expressions shall mean IndusInd Bank Limited.

1. DEFINITIONS AND INTERPRETATION

- 1.1. Unless there is anything in the subject or context inconsistent therewith, the capitalised terms listed below shall have the following meanings:
- (a) "Account" shall mean the bank account maintained in your name with us, details whereof have been provided in the Application Form and wherein credit(s) of payment(s) collected under the Services will be provided;
 - (b) "Applicable Law" shall mean any statute, regulation, notification, circular, order, ordinance, judgment, decree, clearance, approval, requirement, direction, guideline, announcement or other binding action or requirement or restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by any Government Authority, having the force of law in India (or any part thereof) whether in effect as of the date of applying for the Services or thereafter and in each case as amended;
 - (c) "Application Form" shall mean the application form submitted by you for availing of the Services in the form and manner prescribed by us, including all annexures and mandates thereto;
 - (d) "Auto Debit" shall mean debit of money from the Customer Bank Account through National Automatic Clearing House (NACH) platform of NPCI (as defined herein below);
 - (e) "Bank Fee Letter" shall mean the letter addressed by us to you, referring to these Terms and Conditions and setting out the Service Fees payable by you to us;
 - (f) "Card" shall mean any unexpired and valid credit card or debit card issued by any bank or financial institution in India designated to issue cards of any card association (like Visa, MasterCard, Visa Electron, Diners, Rupay, Discover, Maestro, JCB or American Express or any other card association as may be specified by us from time to time), provided that such card is not listed in a current warning or restricted card bulletins or notices and shall be deemed to include any prepaid payment instrument or wallet acceptable to us, and is used by the Customer for making payment to you through Internet Payment Gateway Facility;
 - (g) "Cash and Cheque Facility" shall mean the facility provided under the terms hereof whereby we will collect cash deposited, demand drafts and/or cheques drawn in your favour by the Customers in relation to the Transaction;
 - (h) "Confidential Information" shall mean all tangible and intangible information obtained or disclosed to you, including all details, documents, data, business/ Customer information (both personal and financial), Customer transactions, data provided by us in relation to the Services (whether credit information and other personal information) information relating directly or indirectly to our practices and business trade secrets, know how, strategies, processes, methodologies, technology.
 - (i) "Customers" shall mean your customers who intend to or who make payment to you towards purchase of Products by effecting a Transaction;
 - (j) "Customer Bank Account" shall mean a bank account maintained by a Customer with a Participating Bank and which is used for making payments in respect of the Transaction;
 - (k) "Electronic Fund Transfer Facility" shall mean the facility provided by us to you on the Website under the terms hereof whereby the Customer can generate a challan on the Website in the form and manner prescribed by us;
 - (l) "Governmental Authority" shall mean any nation or government of any province or state or any other political subdivision thereof; any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to a government, including any government authority, agency, department, board, commission or instrumentality of India, any court, tribunal or arbitrator, and any self-regulatory organisation;
 - (m) "Indian Indirect Tax" shall mean and include any and all present or future taxes, levies, duties or other charges of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same) levied or payable in respect of the Services and/ or the Service Fees and shall also include any variation or change therein, or the rates thereof, or imposition of any new or further taxes (including Goods and Services Tax), but shall not include tax on the income of any Party;
 - (n) "Internet Payment Gateway" shall mean the system provided by our service provider which will be made available to you under the terms hereof and which enables the authentication, authorisation and settlement of Transactions carried out using Internet Payment Gateway Facility;
 - (o) "Internet Payment Gateway Facility" shall mean the payment facility provided to you on the Website and under the terms hereof to enable the Customers to make Transactions through Card or Online Banking Facility;

- (p) "Mandate" refers to the instructions of the Customer either in writing or through any other mode as may be permitted by us in the form and manner acceptable to us and/ or as may be prescribed by the regulators and authorizing us to carry out Auto Debit according to the Mandate;
 - (q) "NACH Facility" shall mean the facility provided by us to you under the Services to enable the Customers to make payments to you by Auto Debit;
 - (r) "NPCI" shall mean the National Payments Corporation of India;
 - (s) "Online Banking Facility" shall mean the facility provided by us (through our Internet Payment Gateway service provider or otherwise) to you to enable the Customers to make Transactions by an online debit to their respective Bank Accounts;
 - (t) "Participating Bank" shall mean the bank with which the Customer maintain its Bank Account including the Card issuing bank or financial institution;
 - (u) "Permitted Deductions" with reference to any particular Transaction's settlement shall mean and include but not limited to:
 - (i) the Service Fees in respect of the Transaction processed in such settlement;
 - (ii) the Indian Indirect Tax that accrues in respect of the Service Fees referred to in (u) (i) above;
 - (iii) the value of any Transaction in relation to which Refund or cash back is initiated by you;
 - (iv) all Chargeback Monies due under Clause 3 (Chargeback) below; and
 - (v) the amount (if any) collected by us from the Customer towards processing of the Transaction;
 - (v) "Products" shall mean goods and/or services offered for sale by you;
 - (w) "Purchase Price" shall, with respect to any Transaction, mean the amount to be paid by the Customer for the Product purchased/availed;
 - (x) "RBI" shall mean the Reserve Bank of India;
 - (y) "Refund" shall mean, a requirement to refund or return to the Customer the Purchase Price received by you with respect to a Transaction;
 - (z) "Services" shall mean services to be provided or provided by us to you for collection of payments made by the Customers by effecting Transactions and such services may be in the form of one of the facilities or combination of such facilities from the following options as permissible by us: (i) the Internet Payment Gateway Facility; (ii) the UPI Facility; (iii) the NACH Facility; (iv) the Cash or Cheque Facility and/or (v) the Electronic Fund Transfer Facility;
 - (aa) "Transaction" shall mean the payment transaction initiated and/or made by the Customer on the Website, using the Services, for making payment to you towards purchase of any Products by the Customer, including generation of challan by the Customer under the Electronic Fund Transfer Facility and Cash and Cheque Facility;
 - (bb) "Transaction Chargeback" shall mean, a requirement to repay the amounts received by you in respect of any Transaction on the occurrence of the chargeback events, from time to time. Chargeback events for the purpose of this definition mean such chargeback events prescribed by the relevant Card association from time to time;
 - (cc) "Transaction Receipt" shall mean the receipt displayed on Website by us on the successful completion of Transaction in the form, manner and frequency decided by us, from time to time;
 - (dd) "UPI Facility" shall mean the facility provided by us to you on the Website to enable Customers to make payments to you by an online debit to respective Customer Bank Accounts by utilising the unified payments (UPI) interface of NPCI;
 - (ee) "UPI Issuer Application" shall mean the mobile phone based application / front end provided to the Customer by the payment service provider who has on-boarded / acquired the Customer to provide UPI based payment facility;
 - (ff) "Website" shall mean any of our website available under url _____, and shall include mobile phone based application that may be provided by us from time to time, and through which Services are provided by us.
- 1.2. In these Terms and Conditions, unless the context otherwise requires: (a) the singular includes the plural, and vice versa and words of any gender are deemed to include the other genders; and (b) references to the word "include" or "including" shall be construed without limitation.

2. PROVISION OF SERVICES AND PROCESS

- 2.1. Upon your request, we hereby agree to provide the Services to you in the manner and subject to the terms and conditions contained herein. By applying for or availing of the Services, you acknowledge that you have read, understood and have accepted these Terms and Conditions.
- 2.2. The Services will be provided as per the terms, conditions and process set forth below:
 - (a) **Internet Payment Gateway Facility:** In case where a Customer chooses to make a Transaction using the Card or Online Banking Facility, the Customer will be redirected to the Internet Payment Gateway webpage and subsequently, to the website of the relevant Participating Bank in case of Online Banking Facility. On successful authentication of and receipt of debit instruction from the Customer, the Participating Bank after debiting the Customer Bank Account with the Purchase Price will transfer the same to the nodal bank account of our Internet Payment Gateway service

provider (i.e. our subcontractor who is engaged by us for providing the Internet Payment Gateway Facility) for providing credit in your Account. On receipt of the Purchase Price, the nodal bank with which the nodal bank account of the said Internet Payment Gateway service provider is maintained shall transmit the Purchase Price (less the Permitted Deductions) to your Account.

- (b) **UPI Facility:** In cases where the Customer chooses to make Transaction using UPI Facility, the Customer may use the virtual payment address (VPA) or quick response code (QR Code) payment mechanisms made available by NPCI in connection with UPI Facility. We will credit funds in your Account in connection with a Transaction upon receipt of clear funds from the Participating Bank. You agree and understand that in the event the Customer opts for making the Transaction using the QR Code mechanism, we will share with the Customer the Transaction details including Transaction reference number, Purchase Price, your VPA (provided to us by you at the time of your on-boarding for UPI based payment facility), merchant code and/or other details as may be decided by us in our sole discretion or prescribed by NPCI in this regard. You agree and acknowledge that UPI Facility will be made available in accordance with the guidelines, rules, circulars, and procedure etc., prescribed by NPCI in this regard.
- (c) **NACH Facility:** In case Customer has provided you the Mandate in physical format then to avail of this option, you will provide to us, the Mandate in physical form as per the prescribed format at least eight (8) working days before the first date on which the Customer Bank Account is to be debited as specified in the Mandate or within such other period prescribed by us from time to time. You will also provide us a copy of the Mandate in electronic form as per the format(s) prescribed by us and as and when required by us. Notwithstanding anything contained herein, in the event of any discrepancy between the physical and electronic form of the Mandate shared by you, the physical form of the Mandate shall at all times prevail over the electronic form. Under this facility, the Customer may provide the Mandate in your favour electronically, on the Website, in the form and manner prescribed by us. You agree and acknowledge that this NACH Facility will be made available to you in accordance with the guidelines, rules, circulars, and procedure etc., prescribed by NPCI in this regard. On verification, if we or Participating Bank find any discrepancy with regard to the information provided to us in the Mandate such as account details provided therein, we or Participating Bank shall at our sole discretion reject such Mandates. You agree and acknowledge that we will in no way be responsible or liable if you or the Customers incur any loss as a result of any information/details provided in the Mandate, and for carrying out Auto Debit on the basis of such information/details and/or if there is any delay in registration of the Mandate. Further, you will keep us indemnified against any loss, claim or damages that we incur/ suffer due to such erroneous or inaccurate information/details being provided to us. It will be your duty to verify that the name and other details provided by the Customer in the Mandate are exactly the same as furnished by the Customer to you with respect to the Products. Further, you will indemnify us for any loss, claim or damage suffered by us on account of any change in the Customer's details given in the Mandate and the details registered with us. We will use our best endeavours to ensure that the Account is credited as soon as is reasonably practicable subject to receipt by us of clear funds from NPCI/Participating Bank. It will be your responsibility to verify on a continuous basis that your Account is credited with respect to Mandate shared with us. We shall provide you Mandate registration and Auto Debit transaction reports on the Website, in the form and manner prescribed by us. In case where the Customer has provided the Mandate in physical format you may on receiving a cancellation instruction from the Customer request us to initiate cancellation of Auto Debit to the Participating Bank, by giving at least eight (8) working days' prior notice from the date on which Customer Bank Account is to be debited as specified in the Mandate or within such other period prescribed by us from time to time. You agree and confirm that we will not be liable if there is delay in Mandate modification/cancellation or if we are unable to carry out any Mandate because of the existence of any one or more of the following circumstances: (i) If the Customer Bank Account does not contain sufficient funds to cover for the amount to be debited; (ii) If the funds available in the Customer Bank Account are under any encumbrance or charge; (iii) Due to refusal of the Participating Bank to honor the payment.
- (d) **Electronic Funds Transfer Facility:** Under this option, the Customer may make payment to you using electronic funds transfer facilities of the Participating Bank such as (i) Internal funds transfer (i.e. in cases where we are also acting as the Participating Bank); (ii) Immediate Payment System (IMPS); (iii) National Electronic Fund Transfer (NEFT); (iv) Real Time Gross Settlement System (RTGS) or any other electronic mode of payment as permitted by RBI from time to time. In case where the Customer has opted to make payment through this Electronic Fund Transfer Facility, we will generate a challan on the Website containing details of your beneficiary code, Indian Financial System Code (IFSC), and other relevant details that will be entered by the Customer like Purchase Price, Customer's email ID and mobile number or such other details prescribed by us. Thereafter, Customer will have to make payment to you through the aforementioned electronic funds transfer facilities provided by the Participating Bank and as per the details mentioned in the said challan. You agree and acknowledge that the Customer shall be solely responsible for effecting payment to you through electronic fund transfer facilities provided by the Participating Bank and we shall not be held responsible for ensuring the same. You agree and acknowledge that our role under this facility shall be limited to the

extent of generation of challan, issuance of Transaction Receipt and updation of Transaction report for you. We will not be held responsible or liable for any loss or damages suffered by you or the Customer, if the Customer (i) fails to make the payment of Purchase Price to you subsequent to the generation of the challan as provided above; (ii) in the event the amount paid by the Customer is different from the actual amount payable by the Customer with respect to the Product and intimated to us by you or the same is different from the amount mentioned on the challan; and/or (iii) in the course of making Transaction or payment through the Participating Bank's above mentioned fund transfer facilities, the Customer uses incorrect or incomplete information or details or uses beneficiary details different from the details mentioned on the challan such as wrong account details, beneficiary code, IFSC etc.

- (e) **Cash and Cheque Facility:** Under this option, we will provide the facility of collection of cash, demand draft and cheque deposited or drawn in your favour by the Customer. In case where the Customer has opted to make payment through this facility, we will generate a challan on the Website containing details of your beneficiary code, and other relevant details that will be entered by the Customer like Purchase Price, Customer's email ID and mobile number or such other details prescribed by us. Thereafter, Customer will have to make payment to you by depositing cash, cheque or demand draft in your favour at our branches. This Service will be provided only at our select branches as may be specified by us from time to time. We may accept for collections only such cheques, which are "account payee" instruments payable in your favour. You shall ensure that bearer cheques are not delivered to us for collections by the Customer or any person on behalf of the Customer. You agree and acknowledge that we, in our sole discretion, may accept or reject any cash, cheque or demand draft deposited with us and that such decision shall be binding on you. We shall credit the Account as per the details provided to us by the Customer at the time of depositing the cash, cheque or demand draft and you agree that we shall not be held liable for any wrong credits due to incorrect or inadequate information provided by the Customer. We will use our best endeavours to ensure that the Account is credited with the funds collected / realised by us on basis the cash, demand draft and/or cheque deposited by the Customers, as soon as reasonably practicable and subject to realisation of clear funds from the Customer Bank Account. In case the day of credit or payment is a holiday at the clearing location or payout location, then your Account will be credited with the Purchase Price on the immediately following working day. You agree that we will not be held responsible or liable for any loss or damages suffered by you or the Customer due to (i) return of unpaid cheque if such return is on account of insufficient funds in the Customer Bank Account; (ii) failure on part of the Customer to make the payment of Purchase Price to you subsequent to the generation of the challan as provided above; (iii) the amount paid by the Customer under the Services is different from the actual amount payable by the Customer with respect to the Product or the same is different from the amount mentioned on the challan; and/or (iii) if there is any error, mistake, omission, delay, fraud either on part of the Customer in the deposit of cash, cheque or demand draft or any other third party and which is not directly attributable to us. You agree and confirm that in the event of (e) (iii) and (iv) above, we shall refuse to accept deposit of cash, cheque or demand draft against such challan.
- 2.3. The settlement cycles for each of the Services provided in terms hereof (i.e. the time period within which Account will be credited in relation to Transaction) shall be as may be specified by us on the Website or in writing (which may include communication by way of electronic mails), from time to time. You acknowledge that in case there is a delay in providing credit in the Account in relation to the Transaction(s) due to the day of credit, as per the cycles mentioned above, being a holiday or due to any other reason, then such credit will be provided in the Account on the following working day. The Account will be credited as per the settlement cycles set forth above subject to receipt of clear funds by us from the Participating Banks and you agree not to hold us liable for failure to credit the Account as per the settlement cycles set for the above if such failure is due to non-receipt of clear funds from the Participating Bank. Notwithstanding anything to the contrary contained herein, you acknowledge and agree that we may enable acceptance and processing of Transactions effected using prepaid payment instruments (which prepaid payment instruments are not denominated with the mark of a Card association) in terms hereof, and the same will in no manner oblige us to settle the funds payable in respect of transactions effected by using such prepaid payment instruments except to the extent that we actually receive funds from the issuer of such prepaid payment instruments, whether directly or through one or more intermediaries.
- 2.4. Notwithstanding anything to the contrary contained herein, we will be entitled to refuse to process and/or withhold payment in respect of any Transaction if (a) you are in breach of any of the terms contained herein; (b) we have reasons to believe or suspect that any Transaction is suspicious, fraudulent, contrary to the Applicable Law; (c) we, in our discretion, determine that the Chargeback to sales ratio and/ or the fraud to sales ratio is high; or (d) we so determine on an assessment of the risk involved in processing any Transaction. For avoidance of doubts, it is clarified that we will not be required to pay any interest or other sum whatsoever on such amounts withheld pursuant to this Clause 2.4.
- 2.5. You may request us to provide, and we may in our sole discretion provide such other additional services as we may deem fit. You agree to do all such acts and execute all such deeds and documents as we may require for the provision

of Services and such other additional service and follow any directions and/or guidelines issued by us, from time to time, in relation to the Services and/or additional services.

- 2.6. It is hereby clarified that though these Terms and Conditions are a consolidated agreement covering various Services or additional services, to the extent that you are not availing and we have not activated any particular Service(s) or additional service, the provisions of these Terms and Conditions (applicable to such Service/ additional service) will not be applicable.

3. CHARGEBACK

- 3.1. You hereby agree that all Chargebacks shall be your sole responsibility and liability. We may, in our sole discretion, on determining that a Chargeback event has occurred, require you to repay the amounts received by you in respect of such Transaction ("**Chargeback Monies**") and you will be obliged to make payment of the same. You agree and acknowledge that we may recover the Chargeback Monies by either: (a) adjusting the same from your future credits; or (b) deducting the same from the Account;
- 3.2. If any penalties or fines are imposed on us or on our service provider(s) by the Card associations or any Governmental Authority, as a result of any act or omission of you in relation to any Chargeback, you will indemnify us and our service provider(s) in respect of the same in accordance with Clause 7 (Indemnity) below.

4. REFUND

- 4.1. You hereby agree and acknowledge that facility to process Refund through the Website is optional in nature and will be made available to you on the Website, at our sole discretion, upon receipt of your request by us, in writing. We will process Refunds with respect to Transactions only upon receipt of instructions from you through the Website and in the form and manner prescribed by us in this regard. Refund option will not be available through the Website in case of Transactions made through NACH Facility and Cash and Cheque Facility provided under the Services. You undertake that you will not make any Refunds to the Customers in cash, in connection with any Transaction. You will not be given any option of making partial Refund. You will Refund entire Purchase Price to the Customer and the Refund of a Transaction shall be made through the same option/facility which was used by the Customer for making the said Transaction.
- 4.2. In case you have opted for Refund of Purchase Price through auto return mechanism, you hereby unconditionally authorise us to Refund/auto-return the Purchase Price to the Customers by debiting to the Account, if (a) there is duplication of a Transaction i.e. where the Customer makes two successful Transactions against a single bill/invoice generated for a Product; or (b) in cases where you have shared with us the details of the bill for a Product mentioning the Purchase Price and have instructed us not to accept any partial payment towards Purchase Price; or (c) difference in Transaction amount / Purchase Price mentioned on the challan and amount actually received by us pursuant to Transaction made by the Customer using the electronic fund transfer facilities of the Participating Bank and/or (d) in case the Customer has made payment of Purchase Price, using the electronic fund transfer facilities provided by its Participating Bank, after the expiry of the cut-off date prescribed by you in relation to the relevant challan generated by the Customer.
- 4.3. You hereby authorise us to debit the Account with respect to the Refund request received by us through the Website and refund the Purchase Price to the Customer through its Participating Bank. You agree and acknowledge that in the case of Refund of Transactions made through Internet Payment Gateway Facility, the Purchase Price shall be debited or adjusted from the future credit(s) to be provided in the Account under these Services.

5. REPRESENTATIONS, COVENANTS AND UNDERTAKINGS

- 5.1. You hereby represent, warrant, agree, covenant and undertake as under:
- (a) You are duly organised, validly existing and in good standing, under the laws of the jurisdiction of your incorporation and have the requisite power and authority to execute, deliver the Application Form and other documents provided to us in relation to the Services, avail of the Services and perform your obligations under and comply with the Terms and Conditions.
- (b) You represent and warrant that these Terms and Conditions constitute a legal, valid and binding obligation on you and the availing of Services or performance of the obligations under these Terms and Conditions do not and will not contravene or breach any Applicable Law, agreement, instrument, regulation, licence or authorisation binding upon you or any of your assets or does not or shall not violate your constitutional documents. You shall inform us of any change in any of the foregoing.
- (c) You shall comply with all Applicable Laws in connection with your business, Products provided, and/or Services availed by you and represent and warrant that the Services are not utilised for the sale of any Products or class of products designated by us as banned products, from time to time.

- (d) You agree and understand that you shall be solely liable for Mandate received by us and for the losses suffered by us by virtue of us acting upon such Mandate.
 - (e) You shall not make any representations or warranties to any Customer or any third party or undertake any obligations, on our behalf. You will take all necessary steps and/ or precautions to ensure that the Products are not mistaken or misrepresented as being associated with and/or being offered by us.
 - (f) You agree and undertake to display on your website(s), mobile phone based application or such other place as may be pre-approved by us such material, content, banners etc., with respect to the Services as may be provided or pre-approved by us from time to time, in writing.
 - (g) You will ensure that all Customers upon accessing your website are properly re-directed to the Website for carrying out the Transactions. You shall periodically test your technology based system for any potential security breach.
 - (h) The proof of delivery of the Products and other records of the Transactions such as bill/invoice related to Product shall be maintained by you for a period of at least 2 (Two) years from the date of the relevant Transaction and shall be submitted to us or our service provider as and when requested by us and within 3 (three) days of such request. You will maintain all records related to the Services including the invoices raised by us and payments to us for the Services for a period of 10 (Ten) years from the date of termination of the Services and submit the same to us within reasonable time from the date of receipt of request from us in this regard. We will be entitled to inspect such data and records relating to the Transactions and take copies of or extracts from the same or any part thereof, during usual business hours.
 - (i) You will, in respect of the Services, provide all such assistance as may be required by us, from time to time, and furnish to us all such documents and/or information as may be required by us, from time to time.
 - (j) Any reports which may be provided to you by us in relation to the Services (if any) shall be conclusive and binding on you. If you believe that any such report contains any error or discrepancy, you will bring the same to our notice within 7 (Seven) days of the receipt of such report.
- The representations set forth above are made by you on the date of submission of the Application Form and shall be deemed to be repeated by you on each day till the expiry or sooner determination of these Terms and Conditions.

6. LIMITATION OF LIABILITY

- 6.1. Without prejudice to any other provisions of these Terms and Conditions, we and our affiliates/associates, employees, directors and/or third party agents involved in processing and delivering the Services, shall not be liable to you for any loss or damage whatsoever or however caused or arising, whether direct, indirect, incidental, special, consequential, punitive or exemplary (including, but not limited to, damages caused by any virus, personal injury, negligence, loss of profits, loss of data or other intangible information, business interruption, loss of privacy, or any pecuniary loss), whether based on contract, tort, strict liability or otherwise, arising out of or in connection with the provision of or inadequacy or deficiency in the provision of Services and/or these Terms and Conditions, including any loss or damage arising from: (a) unauthorised access to the Website or Internet Payment Gateway (b) Loss of data contained in the Website, Internet Payment Gateway and/or the servers maintained by us or our service providers; (c) Any interruption or stoppage in the Customer's access to and/or the use of the Internet Payment Gateway, UPI Facility (whether on account of maintenance activities or otherwise) or unavailability or suspension or termination of Services due to any reason whatsoever; (d) any inaccuracy, error or delay in, or omission of data, information or message, or transmissions thereof sent or received by us in course of processing of a Transaction or providing the Services; (e) any inability on our part or our service provider(s) to receive instructions, directions, orders or other communications from you or Customers or to transmit any related message (f) You not having completed all necessary verifications before proceeding to authenticate and authorise a transaction.
- 6.2. We do not make any express or implied warranty with respect to the Services including that it will meet your requirements or will be uninterrupted, error free or timely. You will not hold us responsible or liable for any losses or damages arising out of or related to any interruption, delay, breakdown, failure including technical issues in the Website, Internet Payment Gateway or any services provided by our service providers and /or any consequent delay or failure in completion of any of your instruction / request or completion of the Transaction. We do not represent or warrant that the Internet Payment Gateway will be provided uninterrupted, or that it will be free from errors at all times or free from any virus or other malicious, destructive or corrupting code, program or macro.
- 6.3. We shall not be held responsible and liable for any losses or damages arising out of or related to any fraud, misconduct, act, omission or negligence of service providers, agents appointed for providing the Services.
- 6.4. We and our service providers shall not be liable for any representation or misrepresentation by you in relation to the Products or Purchase Price and you shall solely bear all risks associated with the delivery of the Products. Any disputes, regarding quality, delivery such as delay or non-delivery of Products or merchantability of the Products shall be directly resolved between you and the Customer without making us or our service providers a party to such dispute.

- 6.5. You hereby agree and acknowledge that our aggregate and cumulative liability to you arising out of or as a result of the Services, whether under terms hereof or under Applicable Law, shall at no point in time exceed the Service Fees paid by you to us during the period of 1 (one) month (or such shorter period during which these Terms and Conditions have been in force) immediately preceding the date on which any claim is made.
- 6.6. You hereby agree and acknowledge that the Internet Payment Gateway Facility is a service which is provided by us to you based on your request, and the efficiency and efficacy of such service or its delivery shall depend upon the Internet Payment Gateway service provider and the Card association, as the case may be. You hereby further agree and acknowledge that we do not undertake any liability or any obligation in respect of the Internet Payment Gateway service provider and/or the Card association and accept no responsibility for any reports, statements or any other details provided to you in respect of the Online Banking Facility or the Card Transactions.

7. INDEMNITY

- 7.1. You expressly and unequivocally agree to indemnify, save, defend and hold us and our officers, directors, employees, shareholders, agents, consultants and other representatives, successors and assigns harmless of, from and against all, direct and indirect, claims, damages, fines, penalties, losses, costs and expenses, including attorneys' fees incurred by us in respect of or in the course of providing the Services, performing our obligations under these Terms and Conditions or otherwise incurred as a result of entering into these Terms and Conditions including without limitation in the following cases:
- (a) Any breach of any representation, warranty or covenant made/ undertaken by you under these Terms and Conditions;
 - (b) Any breach of Applicable Law by you;
 - (c) Any claim made or proceeding commenced by any Customer against us, in relation to or in connection with the Services, Product and/or any Transaction;
 - (d) Any error, fraud, act, omission, wilful misconduct or gross negligence by you and/or Customers in connection with the Services, Transactions and/or Terms and Conditions;
 - (e) Any stop payment instruction issued by the Customer to you in relation to a Mandate; and/or
 - (f) Any credits or payments to you against counterfeit or forged currency or instrument received by the Bank.

Your indemnity obligation contained under these Terms and Conditions shall survive the termination the Services.

8. SERVICE FEES

- 8.1. In consideration of the provision of the Services, you shall pay the fees, charges and other sums stipulated in the Fee Letter ("Service Fees"). We reserve the right to revise the Service Fees from time to time, which amended Service Fees shall be effective to you upon us giving you 30 (Thirty) days' notice in writing. You hereby authorise us to recover the Service Fees attributable to and/ or payable in respect of a particular Transaction by deducting the same as a Permitted Deduction or by debiting the Account on monthly frequency or by deducting the same from any other account held or deposit made by you, whether jointly or singly, with us.

9. TERM AND TERMINATION

- 9.1. You may discontinue or terminate any or all of the Services by giving us a prior written notice of 30 (Thirty) days. You agree and acknowledge that such discontinuation or termination shall not affect the right and liabilities accrued in your and/or our favour in connection with the discontinued or terminated Services or otherwise including the payment of Service Fee.
- 9.2. You agree and acknowledge that we have the right to suspend or terminate any or all of the Services, forthwith, at any time without assigning any reason by providing a reasonable notice to you (provided in the event of any statutory and/or regulatory requirements/compulsions/observations in connection with the Services or you or breach of any Applicable Law, fraud in connection with the Services, we will endeavour to give reasonable notice before termination/ suspension of the Service(s)) through the Website, email, or such other forms of communication as deemed appropriate by us. In the event of provisional suspension of Service(s), the same shall be made available to you at our sole and absolute discretion.

10. SET-OFF AND LIEN

- 10.1. Notwithstanding anything to the contrary in these presents or any other document/ arrangement: (i) in respect of all and any of your present and future liabilities to us, whether under these Terms and Conditions or under any other obligation/ loan/ facilities/ borrowings/ document, whether such liabilities are/ be crystallised, actual or contingent, primary or collateral or several or jointly with others, whether as principal debtor and/ or as guarantor and/ or otherwise howsoever (collectively "Liabilities"), we shall in addition to any general lien or similar right to which we as a banker

may be entitled by law, practice, custom or otherwise, have a specific and special lien on all your present and future stocks, shares, securities, property, book debts, all moneys in all accounts whether current, savings, overdraft, fixed or other deposits, held with or in custody, legal or constructive, with us, now or in future, whether in same or different capacity of your, and whether severally or jointly with others, whether for any banking relationship, safe custody, collection, or otherwise, and (ii) separately, we shall have an express right to, without notice to and without your consent, set-off, transfer, sell, realise, adjust, appropriate all such amounts in all accounts (whether prematurely or upon maturity as per our discretion), securities, amounts and property as aforesaid (whether earmarked for any particular Liability or not) for the purpose of realising or against any of dues in respect of any of the Liabilities and to combine or consolidate all or any of your accounts and to set-off any monies, whether of same type or nature or not and whether held in same capacity or not including upon any default in payment of any part of any of the Liabilities when due in terms of such documents.

11. GOVERNING LAW AND JURISDICTION

- 11.1. These Terms and Conditions will be governed by, and construed in accordance with, the laws of India. All disputes, differences and/or claims arising out of the Services or these Terms and Conditions shall be subject to the exclusive jurisdiction of the courts or tribunals located at Mumbai, India.

12. OWNERSHIP OF CUSTOMER INFORMATION

- 12.1. We will have the sole ownership of all rights, title and interest in Customer information, including data provided by the Customer in the course of utilising the Internet Payment Gateway, at all times.

13. CONFIDENTIALITY AND DISCLOSURE OF INFORMATION

- 13.1. You hereby acknowledge and confirm that you will protect all our Confidential Information which comes to your knowledge or comes in your possession during the course of availing the Services and will not share the same with any other person without our prior written consent.
- 13.2. You hereby agree and authorise us to transfer, any information relating to and/or documents provided by you including in the Application Form or otherwise, to and between our branches, subsidiaries, representative offices, affiliates, representatives, auditors, sub-contractors, service providers and agents wherever situated or any other third party, for and in connection with providing the Services. In addition, you hereby authorise us to disclose all or any such information and data relating to you, any Service availed of/ to be availed by you, and default, if any, committed by you in discharge of your obligation to make payment of the Service Fees, as we may deem appropriate and necessary, to the RBI or any credit information company and/ or any other agency authorised in this behalf by the RBI.
- 13.3. This Clause 13 shall survive the termination or suspension of the Services.

14. AMENDMENT

These Terms and Conditions may be amended or supplemented by us at any time, at our sole discretion and we will endeavour to give you notice of the same by email or by displaying the amended Terms and Conditions on the Website or in any manner, as we may deem fit, and such amended Terms and Conditions will thereupon apply to and be binding on you. Your continuation to avail the Services after revision of these Terms and Conditions and intimation as set forth in this clause above shall be deemed acceptance by you of such revised Terms and conditions.

15. MISCELLANEOUS

- 15.1. **Communication:** You agree that we may send to you information including data, statements and reports in relation to the Services via electronic mail at the address provided by you in the Application Form or such other address as may be shared by you with us from time to time. You agree that we will not be held liable for any inaccuracy, error, interruption, delay in or omission of any data or information nor we will be held liable for any error, omission or delay in the services provided by any internet service provider or any third party service provider on whose performance we are dependent for transmitting such information or data. We shall not be liable for any damages, whether direct or indirect, arising out of such transmission including but not limited to any breach of confidentiality, loss of privacy, loss of data, business interruption, and delay in delivery or any pecuniary loss. You agree and confirm that all communications, instructions or transactions sent to us or effected through electronic mails or through other means of telecommunications as acceptable to us from time to time, shall be binding on and enforceable against you. We will be entitled to rely and act on any communications/instructions received by us through such email or other telecommunication modes set forth above, which originate or appear to originate from you and you agree that such actions by us shall be fully binding on you. Further, in the course of performing the Services, we and our service providers shall be entitled to rely on all electronic communications, orders, instructions, messages received by us or

our service providers from the Customers through the Website or the Internet Payment Gateway and we or our service providers shall not be under an obligation to verify or make further inquiry into the veracity of such communications/instructions etc. We shall assume that the Transactions that originate from the Customer are deemed to be authorised by the Customer and all the information contained in any such messages is true and accurate.

- 15.2. **Records:** You agree and confirm that all records and statements generated and/or maintained by us in relation to the Services including the Transaction(s) and timing thereof shall be accepted by and binding on you and shall be a conclusive proof of genuineness and accuracy of transactions carried out in relation to the Services.
- 15.3. **Promotion:** You shall not use our name or marks/logos in any manner whatsoever or make any reference regarding us in any advertisement, promotions, marketing or public releases or activities without our prior written consent.
- 15.4. **Entire Understanding:** These Terms and Conditions including the Application Form, Bank Fee Letter and any other document issued by us or executed between you and us in relation to the Services shall constitute the entire understanding between you and us in connection with the Services. The Bank Fee Letter shall be deemed to be the part and parcel of these Terms and Conditions. These Terms and Conditions shall supersede all prior writings or understandings between you and us in relation to the Services. In the event of any contradiction between the earlier writings/understandings and these Terms and Conditions, the terms contained herein shall prevail.
- 15.5. **Assignment:** You will not assign or transfer your rights or obligations under these Terms and Conditions and/or the Services to any other third person/party. We may assign or transfer our rights or obligations hereunder, at any time, to any other person/party without any prior notice to or consent from you.
- 15.6. **Waiver:** Waiver of any breach of any provision of these Terms and Conditions shall not constitute a waiver of any prior, concurrent or subsequent breach of the same or any other provisions hereof, and no waiver given by us shall be effective unless made in writing and signed by our authorised representative.
- 15.7. **Severability:** If any provision of these Terms and Conditions is invalid, unenforceable or prohibited by law, these Terms and Conditions shall be considered divisible as to such provision and such provision shall be inoperative and the remainder of these Terms and Conditions shall continue to remain valid, binding as though such provision was not included herein.
- 15.8. **Force Majeure:** We shall not be liable for any failure or delay in its performance under these Terms and Conditions due to acts of God, acts of civil or military authority, fires, epidemics, floods, earthquakes, riots, sabotage or destruction of production facilities, systems failure, technical mishaps, hacking, internet disruptions, loss of data, communications failure, strikes, work stoppages or other industrial disputes.
- 15.9. **Subcontractors:** You agree and confirm that we may, for the performance of the Services (or any part thereof) (including for the avoidance of doubt, any additional services) and our obligations under these Terms and Conditions utilise such third party subcontractor(s)/ service providers as we may deem fit.
- 15.10. **Non-Exclusive & Non-Transferable:** Nothing contained in these Terms and Conditions shall prohibit us from providing the Services to any person, including to your competitors. You will not sublet/ permit/ contract the usage of the Services to any person(s), including, without limitation, your associates, third parties and/ or franchisees.
- 15.11. **Notices:** Any notice or other communication pursuant hereto if addressed to us, shall be sent at the communication address mentioned herein below and if addressed to you, shall be sent at the communication address provided in the Application Form. Each such notice or other communication shall be effective if given personally, on delivery thereof to the address of the recipient, or if given by reputed courier or registered post, 5 (five) days after posting the same or if given by email, when the notice / communication is sent or if sent through fax, when such fax is transmitted and fax message sent confirmation is received.
IndusInd Bank Limited,
CMS Ops team,
PNA House Andheri (East)
Mumbai-400093
- 15.12. Clause headings are inserted for convenience and shall not be deemed to affect the interpretation of these Terms and Conditions.