

Terms & Conditions

I resident of holding Merchant ID.....hereby agree to the following terms and conditions as it sets out the terms of a legally binding Arrangement between Me (The Merchant) and IDFC Bank Limited.

1. INTRODUCTION

The following sets out the terms and conditions shall govern the arrangement between The Merchant and IDFC Bank.

2. TERM OF APPOINTMENT

- a) This Arrangement shall remain in force from this Day of till either party terminates this agreement by giving a written notice
- b) No modification to this Arrangement shall be valid and enforceable unless executed in writing and signed by the Parties hereto.

3. AADHAAR PAY APP

- a) For performance of the receiving payment from the Customers through Aadhaar Pay App, IDFC BANK shall grant access of the Aadhaar Pay App to the merchant on the merchant's smartphone device.
- b) IDFC BANK reserves Intellectual Property Rights of every kind over the Aadhaar Pay App and this arrangement shall not be deemed to transfer IDFC BANK's rights in such Intellectual Property to the merchant

4. UNDERTAKING

The Merchant hereby agree and undertake the following:

- a) The Merchant shall at all times act according to the terms and conditions stipulated hereunder.
- b) The Merchant shall provide the services through the smartphone using IDFC BANK Aadhaar Pay App using biometric authentication mechanism ("**Services**") for facilitating cashless purchase through Aadhaar Pay App
- c) All Services shall be provided by The Merchant to the Customers solely through the Aadhaar Pay App and The Merchant shall not in any circumstance undertake any offline transactions. In the event if The Merchant is found and/or discovered doing any such malicious/wrong/fraudulent acts and/or offline transactions, The Merchant shall be liable and charged for such civil/penal and criminal acts in terms of the Indian Penal Code 1860 and Criminal Procedure Code 1973 and will not be deemed to be acting on or behalf of IDFC BANK in any manner whatsoever.
- d) IDFC Bank may charge Bhim, Aadhaar Pay/Aadhaar Pay Merchant Discount Rate (MDR) and/or any other charges to applicable merchants for using this platform subject to applicable MDR and/or charges decided by regulatory & statutory bodies such as RBI/NPCI/DFS/MietY/UIDAI/IBA etc. time to time.
- e) The Merchant shall not charge any fee/charges from the Customer, for accepting Aadhaar Pay, until and unless agreed by the IDFC Bank.
- f) A very stringent action will be taken by IDFC BANK against The Merchant upon receipt of a written complaint or upon receipt of investigation report to the effect that the Merchant have charged the Customer over and above the stipulated "Bank's Approved Schedule of Charges" for any of the Services. Such action will include but not limited to, issuance of a show cause notice and levying penalty at the first instance. If upon receipt of another complaint / investigation report on the same issue and subject matter, IDFC BANK shall apart from levying penalty, shall take stringent action against The Merchant.

- g) The Merchant agree to take all necessary care and exert diligence while dealing with the Inventories and shall undertake all the Services contemplated hereunder as per instructions and guidelines of IDFC BANK. The Merchant shall be wholly and exclusively responsible for any liability arising due to failure, negligence in undertaking the Services.
- h) The Merchant shall not describe himself / herself/ itself as the partner, agent or employee of IDFC BANK nor shall it be entitled to represent IDFC BANK any manner whatsoever.
- i) The Merchant shall not (except in the normal course of the IDFC BANK's business and as may be specifically directed by IDFC BANK in this regard) publish any article or statement, deliver any lecture or broad cast or make any communication to the press, including magazine publication relating to the IDFC BANK's products or to any matter with which IDFC BANK may be concerned, unless consultant have previously applied to and obtained the written permission from IDFC BANK in this regard.
- j) The Merchant shall be required to comply with all such guidelines, rules and regulations as IDFC BANK may frame from time to time.
- k) The Merchant shall keep every financial, commercial, technical and/or all proprietary information relating to the IDFC BANK, Customer related sensitive information made available to The Merchant or his/its authorized representative either orally/written, via emails or any information imparted to The Merchant ("**Confidential Information**"), as strictly confidential. Such Confidential Information shall not be disclosed/divulged by The Merchant/ its representative to any person either during the continuance of this Arrangement or after the termination. The Merchant shall not use the "Confidential Information" for any purpose other than the performance of his / her/ its obligations under this Arrangement and shall not exploit commercially, directly or indirectly, the Confidential Information disclosed by IDFC BANK to The Merchant.
- l) The Merchant hereby agree, confirm that the benefits under this Arrangement shall not be assignable to any other person.
- m) The Merchant shall endeavor to provide all sort of co-operation to IDFC BANK for promotion, marketing and advertisement of products and services of IDFC BANK.
- n) The Merchant hereby agree to facilitate his / her / its office premises, house walls, shop premises for publishing advertisement by hoardings, wall paintings, pamphlets, etc.
- o) The Merchant shall not be deemed to entitle to make any claim for advertisement hoardings, wall painting carried out by IDFC BANK.
- p) The Merchant undertake to prominently display the IDFC BANK Services related statutory display material at its premises as intimated to The Merchant by IDFC BANK from time to time.
- q) The Merchant undertake to be liable and responsible for safekeeping and return in good condition and order all of the Bank's property in whatsoever nature, which may be in its use, custody or charge.
- r) Reserve Bank of India (RBI) may inspect/audit the Services provided by The Merchant as per their respective requirements from time to time.
- s) The Merchant undertake to abide by and comply with all the guidelines, rules and regulations as applicable and intimated to The Merchant from time to time.
- t) The Merchant shall not have any right, express or implied, or authority to assume or create any obligation on behalf of or in the name of IDFC BANK or to bind IDFC BANK to any contract, Arrangement or undertaking with any third party unless expressly so authorized by IDFC BANK.
- u) The Merchant shall be solely responsible for all consequences that may result from non-observance of the merchant's obligations.
- v) IDFC BANK shall deactivate/delink your access to the Aadhaar Pay App with an immediate effect on the occurrence of following events:
 - a. Termination of this Arrangement
 - b. Breach committed by The Merchant.

5. CONFIDENTIALITY AND INFORMATION SECURITY

- a) The Merchant acknowledge that any Confidential Information, Sensitive Personal information or Data obtained by The Merchant from IDFC BANK shall be strictly treated confidential.
- b) The Merchant shall ensure that:
 - a. the use of such Confidential Information shall be only for the purposes of this Arrangement;
 - b. ii. The Merchant shall not disclose any Confidential Information or Sensitive Personal information or Data
- c) The Merchant shall take all necessary precautions to ensure that all Confidential Information is treated as confidential and not disclosed (save as aforesaid) or used other than for the purposes.

6. INDEMNITY

The Merchant undertake to indemnify, defend and hold harmless IDFC BANK, its affiliates, officers, directors, employees, agents, successors and assignees (collectively the "Indemnified Parties") from and against all claims, damages (special or consequential), losses and expenses, including court costs and reasonable fees and expenses of attorneys, expert witnesses and other professionals, arising out of or resulting from any breach of the merchant's obligations.

7. ARBITRATION & JURISDICTION

If any dispute, difference, claim or controversy (the "Dispute") arises between the parties about the validity, interpretation, implementation or breach of any provision of this Arrangement, then within thirty (30) days after the date of receipt of written notice of the Dispute by either party from the party raising the Dispute, then Dispute shall be referred to a sole arbitrator mutually acceptable to both the parties. The arbitration shall be governed by the Arbitration and Conciliation Act, 1996 as updated and time being in force. If the parties are unable to mutually agree upon and appoint a sole arbitrator then the arbitration shall be referred to a panel of three arbitrators appointed in the following manner; one arbitrator shall be appointed by each Party and the third arbitrator shall be appointed by the aforesaid two arbitrators. The venue of arbitration shall be at Mumbai. The award of arbitrator shall be final and binding on the parties. In the event of any dispute, Courts at Mumbai shall have exclusive jurisdiction under the Laws of India.

It is hereby specifically agreed and declared that in all matters in any way connected with, relating to or touching these presents or the transactions hereunder the courts in Delhi shall have jurisdiction.

8. DECLARATION

I, Mr/Ms/M/s. _____, do hereby declare as under:

1. I say that, I have shown my willingness to become a Merchant of IDFC BANK for rendering Services to the customers.
2. I say that, I am well acquainted, fully aware and well conversant to the terms and conditions of this Agent Arrangement and hereby agrees and confirm to abide by the terms and condition, Policies of IDFC BANK that may be in force, changed, modified from time to time.
3. I hereby declare that I am competent and capable of the work assigned to me under this Arrangement by IDFC BANK and willing to work as per the terms and conditions of this Arrangement.
4. I say that, the information provided by me is true, correct and fair to the best of my knowledge and belief, and I further undertake to submit all necessary document/s, paper/s, proof/s, information and Arrangement as required by the IDFC BANK now or from time to time.
5. I say that, the contents of the Arrangement are well conversant to me and read over to me in vernacular language which is true and correct and admitted by me. I agree, confirm and admit the terms and conditions of this Arrangement and I am ready to act as Merchant for IDFC BANK.

6. I hereby declare that, I shall be liable /responsible for breach of any of the terms/conditions mentioned in Arrangement. I shall be solely, exclusively and absolutely liable/responsible for my wilful misconduct, negligence, violation of any terms, fraud or cheating to IDFC BANK and its Affiliates.
7. I hereby declare that:
 - a. I am not a defaulter of any bank with loan or any other instrument.
 - b. I am not affiliated to any political party.
 - c. I have no criminal record against me since birth.
 - d. I confirm that none of my family member(s) are working with IDFC BANK or its holding/subsidiary/group/associate companies.
 - e. I have the capability to handle and operate IDFC BANK Aadhaar Pay application on my Smartphone and required training has been provided by IDFC BANK to me. I am familiar with the local language and can also understand the application language.
8. I say that, I shall not resort/deal with any irregular/illegal transactions / practices, in my day to day dealings/business/services with the customers at the outlet so as to arouse/bring disrepute to IDFC BANK. I further undertake to keep IDFC BANK indemnified against any losses that may arise due to acts of omissions/commissions on my part.
9. I have read and fully understood, acquainted and admit the contents of this Arrangement.
10. I say that, the information, details, documents given by me is true and correct to the best of my knowledge, if it is found to be false, incorrect, bogus/fake I shall be held responsible for consequences under Indian Penal Laws.
11. I hereby declare that, I can't terminate this Arrangement upto 6 months from the date of signing of this Arrangement. In case of termination of this Arrangement by me prior to six months of signing of this Arrangement, I will bear the marketing cost in full to IDFC BANK
12. I hereby declare that, I will serve notice of 45 days to initiate exit from IDFC BANK. During notice period, I will work properly and uninterrupted services will be provided to the customers.
13. All assets provided by IDFC BANK are IDFC BANK's asset. At the time of exit, I have to hand over the entire IDFC BANK's asset to IDFC BANK

I hereby authorize IDFC BANK to Credit or Debit my Operative Current Account or Non Operative Current Account/Advance account in line with IDFC BANK's policy.

Signature:	
Name:	
Date:	
Place:	