

Glossary of terms of the Transaction Level Contract

What is the Transaction Level Contract

The prevalent practice in e-commerce is for the e-commerce entity to enter into an agreement with each user and service provider(s), and then all transactions between the parties take place under the terms of that agreement. So as an example, a Buyer will agree to the Terms of Use of an online marketplace, the Seller will have been on-boarded onto this marketplace through a merchant on-boarding agreement, and service providers, such as delivery agents will have contracts with the marketplace or the Seller. Each transaction that takes place between the Buyer and Seller, as well as any ancillary transactions (e.g.: pick up and delivery), will take place under the terms of the aforementioned agreements.

In the ONDC Network, Buyer Apps and Seller Apps have no such pre-existing contractual relationship at the time of entering into a transaction. Furthermore, the Buyer has no privity of contract with the Seller App, and the Seller does not have privity of contract with the Buyer App. So, the terms and conditions of each transaction are codified through a digital contract that is created on-the-fly and digitally signed by transacting parties. This contract, executed using the ONDC Protocol¹, contains two sets of terms: (i) the terms of sale between the Buyer and Seller, and (ii) the terms between Buyer App and Seller App for facilitating this sale. If the Seller App or Buyer App (Logistics Buyer) purchases logistics on the Network, the terms will be between the Logistics Buyer and the Logistics Service Provider (Logistics Seller), however, these terms will be part of a separate, linked order, with its own digital contract, with appropriate cross-reference.

Purpose of this document

Many critical parts of the contractual arrangement between the Network Participants that are part of a transaction are contained in the digital contract, whose structure is specified in ONDC's API Specifications (which form one part of the ONDC Protocol). While the structure of the digital contract (i.e. the API Specifications) is human-readable in the strictest sense (in that it is a plain text file, and not machine code), a lay person may not be able to understand it without some assistance. The purpose of this document is to bridge that gap - i.e. to explain the contractual terms that the ONDC Protocol allows Network Participants to define in a systematic way. This document also explains how the Network Participants can utilise the API Specifications to construct contractual terms that they prefer, as well as, how to interpret terms received from another Network Participant.

¹ ONDC Protocol means the API Specifications (based on the Beckn Protocol) and the associated process specifications developed and maintained by ONDC.

I. Retail contract spec (Food & Beverage, Grocery, Home & Decor, Beauty & Personal Care, Electronics) v1.2.0

Term	Attribute name in API Specification	Proposed by	Acceptable values	Interpretation and configuration
Buyer App Fee	payment.@ondc/or g/buyer_app_finder _fee_type	Buyer App	"amount", "percent"	If set to "amount" it means Buyer App's fee is a flat amount in INR. If set to "percent" it means the Buyer App's fee is set as a percentage of the Total Order Value.
	payment.@ondc/or g/buyer_app_finder _fee_amount	Buyer App	Positive Decimal Number	Quantum of the Buyer App's Fee. To be interpreted in connection with the "type" field mentioned above. <i>For example</i> , let's assume the value is set at "5". If the "type" is set to "Amount", that means the Buyer App Fee is INR 5. If the "type" is set to "percent", it means the Buyer App Fee is 5% of the Total Order Value.
Payment Collector	payment.collected_by	Either	"BAP", "BPP"	If set to "BAP", it means that the Buyer App will collect payment from the Buyer. If set to "BPP", it means that the Seller App will collect payment from the Buyer.
Payment Type	payment.type	Either	"ON-ORDER", "ON-FULFILLMENT", "POST-FULFILLMENT"	How payment is going to be collected from the Buyer. If this parameter is set to "ON-ORDER", that means it is a pre-paid order, i.e. the payment is collected at the time of order confirmation. If this parameter is set to "ON-FULFILLMENT", that means it is pay-on-delivery order, i.e. the payment is collected at the time of delivering the product to the Buyer. If this parameter is set to "POST-FULFILLMENT", that means it is post the order delivery/service, i.e. the payment is collected post delivery of the product to the Buyer.
Withholding Amount	payment.@ondc/or g/withholding_amount	Either	Positive Decimal Number	The percentage of the total order value that the Payment Collector will withhold till the return window expires. This amount will be settled if the return period is completed and the Buyer has not returned the product in that time. <i>Explanation</i> : This is typically most relevant where the order is pre-paid and the Buyer App is the Payment Collector. It is a mechanism to allow for easy refunds to the Buyer in case of a return.

Term	Attribute name in API Specification	Proposed by	Acceptable values	Interpretation and configuration
Settlement Basis	payment.@ondc/org/settlement_basis	Either	“return_window_expiry”, “shipment”, “delivery”	<p>The event that will trigger settlement from the Payment Collector to counterparty Network Participant(s).</p> <p>If it is set to “delivery”, that will mean settlement by the Payment Collector will be after completion of delivery.</p> <p>If it is set to “shipment”, that will mean settlement by the Payment Collector will be after the product is successfully shipped from the seller.</p> <p>If it is set to “return_window_expiry”, that will mean settlement by the Payment Collector will be on the expiry of the return window.</p>
Settlement Window	payment.@ondc/org/settlement_window	Either	Time period (ISO8601 format)	<p>The time period from completion of the Settlement Basis within which the Payment Collector will settle with counterparty Network Participant(s). As an example, if the Settlement Basis is set as “Delivery” and the Settlement Window is set to 7 days, and the Buyer App collects the payment, it means the Buyer App will remit funds to the Seller App on or before the completion of the 7th day after successful delivery, assuming the Buyer does not return the product within that time.</p> <p>ISO8601 duration notation is used to specify the value of the parameter. As an illustration, a Settlement Window of 5 days after delivery can be specified as “P5D” (i.e. period 5 days) or “PT120H” (i.e. period 120 hours).</p>
Settlement Amount	payment.@ondc/org/settlement_details.settlement_amount	Either	Positive Decimal Number	<p>The amount that the Payment Collector will remit to the counterparty Network Participant for the instant transaction.</p> <p>For clarity, if the Buyer App is the Payment Collector, the Buyer App will deduct their fee from the Buyer Price and remit the balance to the Seller App. If the Seller App is the Payment Collector, they will remit the Buyer App's fees from the Buyer Price, deduct its own charges/commission and remit the rest to the Seller. The settlement with the Logistics Service Provider will follow this same logic if either of the Network Participants procures on-network logistics.</p>
Settlement Type	payment.@ondc/org/settlement_details.settlement_type	Either	“neft”, “rtgs”, “upi”	<p>The Payment Collector will use the selected method to remit the due payment to the counterparty Network Participant. To illustrate, if the Buyer App collects the payment and the Settlement Type is set to “rtgs”, when the settlement is due, the Buyer App will transfer the Seller App's share of the Buyer Price to the Seller App's account via RTGS.</p>

Term	Attribute name in API Specification	Proposed by	Acceptable values	Interpretation and configuration
Fulfillment Type	fulfillments[].type	Seller App	“Delivery”, “Self-Pickup”, “Return”	<p>This parameter describes how the order is going to be fulfilled. The parameter can be configured for both forward fulfilment (i.e. bringing the product from the seller to the buyer) as well as returns.</p> <ul style="list-style-type: none"> - If the parameter is set to “Delivery” that means the product will be delivered to the address provided by the Buyer. - If the parameter is set to “Self-Pickup” that means the buyer must arrange to have the product picked up. - If the parameter is set to “Return” that indicates that return has been initiated and the product will be picked up from the buyer. <p>In forward fulfilment, this parameter will take the value “Delivery” or “Self-Pickup”, it can take the value “Return” only when the order is marked for return.</p>
Fulfillment TAT	fulfillments[].@ondc/org/TAT	Either (usually Seller App)	Time period (ISO8601 format) [Can be a single value or a range]	<p>This is the turnaround time (TAT) for fulfilment. In the context of forward fulfilment (i.e. bringing the product from the seller to the buyer), if the Fulfillment Type is “Delivery”, the Fulfilment TAT describes the promised time within which the order will be delivered to the buyer from the time of confirmation of the order. If the Fulfillment Type is “Return”, the Fulfilment TAT describes the promised time within which an order marked for return will be delivered back to the seller after initiation of return.</p> <ul style="list-style-type: none"> - If a single value is provided it will mean that the order will be fulfilled before the expiry of the specified period. E.g.: If it is a single value configured as “P5D”, it means the the order will be delivered to the intended recipient (i.e. buyer in case of forward shipping, and seller in case of return) within 5 days from the time of confirmation (i.e. confirmation of order by Buyer or acceptance of return by Seller, as applicable) - If a range is provided, it will mean that the order will be delivered between the specified period. E.g.: If it is configured as “[P5D”, “P10D”] the order will be delivered to the intended recipient after 5 days but before 10 days from the confirmation.
Fulfillment Provider	fulfillments[].@ondc/org/provider_name	Either (usually Seller App)	String (name of the entity)	This attribute contains the name of the entity that will deliver the order to the Buyer. This attribute is populated only when the Buyer App or Seller App purchases logistics through the ONDC Network, to fulfil the order in question.
Item Returnability	item.@ondc/org/returnable	Seller App	true/ false	Whether the item in question is returnable as per the Seller. Returnability is necessarily defined at the level of item. If set to “true” that means the item is returnable.

Term	Attribute name in API Specification	Proposed by	Acceptable values	Interpretation and configuration
Item Return Pick-up	item.@ondc/org/seller_pickup_return	Seller App	true/ false	In case the item is returnable, whether the Seller (whether directly or through the Seller App) will arrange for the item to be picked up for return.
Item Return Window	item.@ondc/org/return_window	Seller App	Time period (ISO8601 format)	The time period from completion of the delivery within which the Buyer may return the item. The time period follows the ISO8601 duration notation. <i>As an illustration</i> , a return period of 5 days after delivery can be specified as "P5D" (i.e. period 5 days) or "PT120H" (i.e. period 120 hours).
Item Cancellability	item.@ondc/org/cancellable	Seller App	true/ false	Whether the order for that item can be cancelled after being confirmed. If set to "TRUE" that means the Seller allows the Buyer to cancel the order for the item in question, after confirmation.
Limitation of Liability	order.tags.bpp_terms.max_liability	Seller App	Zero or Positive Decimal Number	<p>max_liability is the maximum aggregate liability of either party expressed as multiple of the total transaction value, while the max_liability_cap is the maximum aggregate liability expressed in Indian Rupees (INR). <i>To illustrate</i>, if the value of max_liability is set to "2", the total transaction value is INR 100, and max_liability_cap is empty, that will mean the aggregate liability of either party shall not be more than INR 200 (i.e. 2 multiplied by 100). If the max_liability_cap is set as 100, and the max_liability is empty, that means the maximum aggregate liability will be INR 100.</p>
	order.tags.bpp_terms.max_liability_cap	Seller App	Zero or Positive Decimal Number	<p>If both, max_liability_cap and max_liability are provided, then the maximum aggregate liability will be the lower of the two amounts. <i>To illustrate</i>, if the max_liability is set to "2", the total transaction value is INR 100, and the max_liability_cap is set to 100. That will mean the maximum aggregate liability will be INR 100 (the lower of INR 200 and INR 100). If neither max_liability_cap nor max_liability are provided, i.e. both are empty, that would mean the contract does not have any clause related to limitation of liability. Effectively that would mean the liability is uncapped. If max_liability_cap and max_liability are both set to 0 (zero), that would mean that both parties agree that neither of them will bear any liability.</p>
Mandatory Arbitration	order.tags.bpp_terms.mandatory_arbitration	Seller App	true/ false	If this attribute is set to true, that would mean both parties agree that in case of a dispute, both parties must resolve the dispute through arbitration.

Term	Attribute name in API Specification	Proposed by	Acceptable values	Interpretation and configuration
Court Jurisdiction	order.tags.bpp_terms.court_jurisdiction	Seller App	Pick a city from a given list of cities which have a High Court bench	The name of the city whose courts will have exclusive jurisdiction over disputes related to this contract. The list of options will only contain Indian cities which have a High Court bench.
Delay Interest	order.tags.bpp_terms.delay_interest	Seller App	Positive Decimal Number	This is the annual rate of interest that the Payment Collector will be charged if they delay a payment to the counterparty Network Participant, calculated <i>pro rata</i> for each calendar day of delay. As an example, if the value is set as "7.3", and the amount of payment due is INR 1000, that will mean the Payment Collector will pay the counterparty Network Participant an interest of 7.3% per annum (i.e. INR 100), calculated <i>pro rata</i> for each day of delay. So if the Payment Collector delay was 50 days, the total interest payable would be INR 10 [calculated as $1000 \times (7.3/100) \times (50/365)$]
Static Terms	intent.tags.bap_terms.static_terms	Buyer App	URL	This will be the URL of a web-page where the standard Terms and Conditions of the Network Participant - which are not covered in the API Specification (e.g.: indemnity) - will be hosted. These terms will apply to the transaction, in addition to the terms decided through the ONDC Protocol. If there is a conflict between the terms decided through the Protocol, and the Static Terms, the terms decided through the ONDC Protocol will prevail. Also, if there is a conflict between the Static Terms and the ONDC Network Policy or the Static Terms and the Network Participant Agreement, the terms of the ONDC Network Policy or the Network Participant Agreement (as the case may be) will prevail.

II. Logistics contract spec v1.2.0

NOTE-1: Logistics Buyer can be either the retail Buyer App or retail Seller App. In most cases, it will be the retail Seller App, however the protocol allows retail Buyer Apps to purchase on-network logistics. Therefore, in this table, we use the terms Logistics Buyer and Logistics Service Provider (LSP)

NOTE-2: When we use the term Cash-on-Delivery or CoD, it means that the LSP collects payment from the retail Buyer. The payment may not actually be in cash money. It could be through UPI or credit/debit card, depending on what is enabled by the LSP.

Term	Attribute name in API Specification	Proposed by	Acceptable values	Interpretation and configuration
Payment Collector	payment.collected_by	Logistics Buyer	"BAP", "BPP"	If set to "BAP", it means that the Logistics Buyer will collect payment from the Buyer. If set to "BPP", it means that the Logistics Service Provider (LSP) will collect payment from the Buyer (i.e. the payment will be CoD). The LSP must deposit the entire amount into the Logistics Buyer's account in case of CoD payment.
CoD Collection Amount	payment.@ondc/org/collection_amount	Logistics Buyer	Positive Decimal number	The amount (in INR) to be collected from the Buyer, in case the payment method is CoD.
Payment Type	payment.type	Logistics Buyer	"ON-ORDER", "ON-FULFILMENT" "POST-FULFILLMENT"	This parameter describes the payment terms for the retail order linked to this logistics order. If set to "ON-ORDER" it means the order is pre-paid and payment has already been collected from the Buyer. If set to "ON-FULFILLMENT" it means the payment is to be collected upon delivery. If this parameter is set to "POST-FULFILLMENT", that means it is post completion of the service, i.e. the payment is collected post delivery of the product to the Buyer.
Settlement Window	payment.@ondc/org/settlement_window	Either	Time period (ISO8601 format)	The time period from completion of the Settlement Basis within which the Logistics Buyer will settle with the LSP. As an example, if the Settlement Window is set to 7 days, it means the Logistics Buyer will remit funds to the LSP on or before the completion of the 7th day after confirming the logistics order. ISO8601 duration notation is used to specify the value of the parameter. As an illustration, a Settlement Window of 5 days after delivery can be specified as "P5D" (i.e. period 5 days) or "PT120H" (i.e. period 120 hours).
Settlement Type	Payment.@ondc/org/settlement_details.settlement_type	Either	"neft", "rtgs", "upi"	The Logistics Buyer will use the selected method to remit the due payment to the LSP. To illustrate, if the Settlement Type is set to "rtgs", when the settlement is due, the Logistics Buyer will transfer the LSP's dues via RTGS.

Term	Attribute name in API Specification	Proposed by	Acceptable values	Interpretation and configuration
Fulfillment Type	fulfillments[].type	Logistics Buyer	"Delivery", "Return", "RTO"	<p>This parameter describes the broad type of the logistics order. The parameter can be used for both forward fulfilment (i.e. bringing the product from the seller to the buyer) as well as returns.</p> <ul style="list-style-type: none"> - If the parameter is set to "Delivery" that means the order is for forward shipping, i.e. from the Seller to the Buyer. - If the parameter is set to "RTO" that means the LSP is returning the product to the Seller, due to a failure to complete the delivery.² - If the parameter is set to "Return" that means the order is for a reverse pick-up, (i.e. pick-up from Buyer and delivery to Seller), due to a return being requested by the Buyer, and accepted by the Seller. For clarity, the reverse logistics order does not necessarily have to be placed by the same entity who purchased forward logistics, and neither does the LSP have to be the same as the LSP who did forward logistics. It will be treated as a fresh logistics order. <p>As an example, the forward logistics may have been purchased by the Seller App from LSP-X, while the reverse logistics may have been purchased by the Buyer App from LSP-Y.</p>
Declared value	order.@ondc/org/link ed_order.item.price.v alue	Logistics Buyer	Positive Decimal Number	Value of the item as declared by the Logistics Buyer. This value is read from the linked order, i.e. the retail order for whose fulfillment the instant logistics order is being placed. The Logistics Buyer would be either the Buyer App or Seller App in the linked order.
Delivery Category	category.id	LSP	["Express Delivery", "Standard Delivery", "Immediate Delivery", "Same Day Delivery", "Next Day Delivery"]	Category of the delivery services which the LSP is promising to the Logistics Buyer. The exact TAT that corresponds to the Delivery Category will be provided through the Delivery TAT attribute.

² The reasons can include (but are not limited to) the buyer rejecting delivery, drop location being incorrect, Buyer refusing to pay for a CoD order, and the LSP refusing to hand over the product as a result etc.

Term	Attribute name in API Specification	Proposed by	Acceptable values	Interpretation and configuration
Delivery TAT	category.time	LSP	Time period (ISO8601 format)	<p>This is the turnaround time (TAT) for delivery. In the context of forward logistics (i.e. bringing the product from the Seller to the Buyer), the Delivery TAT describes the maximum time within which the order will be delivered to the buyer from the time of confirmation of the order. In the case of reverse logistics (i.e. returning a product from the Buyer to the Seller), the Delivery TAT describes the maximum time within which the product will be returned to the Seller from initiation of the return.</p> <p>ISO8601 duration notation is used to specify the value of the parameter. As an illustration, a Settlement Window of 5 days after delivery can be specified as "P5D" (i.e. period 5 days) or "PT120H" (i.e. period 120 hours).</p>
Payload Weight	fulfillment.@ondc/org/payload_details.weight	Logistics Buyer	Positive Decimal Number	Weight of the payload to be transported. The weight can be specified in grams or kilograms.
Payload Dimensions	fulfillment.@ondc/org/payload_details.weight	Logistics Buyer	Length, Breadth and Height in Decimal Number	Dimensions - i.e. length, breadth and height - of the payload to be transported. Each dimension can be specified in metres or centimetres.

Term	Attribute name in API Specification	Proposed by	Acceptable values	Interpretation and configuration
Limitation of Liability	order.tags.bpp_terms.max_liability	LSP	Zero or Positive Decimal Number	<p>max_liability is the maximum aggregate liability of either party expressed as multiple of the total transaction value, while the max_liability_cap is the maximum aggregate liability expressed in Indian Rupees (INR).</p> <p>To illustrate, if the value of max_liability is set to “2”, the total transaction value is INR 100, and max_liability_cap is empty, that will mean the aggregate liability of either party shall not be more than INR 200 (i.e. 2 multiplied by 100). If the max_liability_cap is set as 100, and the max_liability is empty, that means the maximum aggregate liability will be INR 100.</p>
	order.tags.bpp_terms.max_liability_cap		Zero or Positive Decimal Number	<p>If both, max_liability_cap and max_liability are provided, then the maximum aggregate liability will be the lower of the two amounts. To illustrate, if the max_liability is set to “2”, the total transaction value is INR 100, and the max_liability_cap is set to 100. That will mean the maximum aggregate liability will be INR 100 (the lower of INR 200 and INR 100). If neither max_liability_cap nor max_liability are provided, i.e. both are empty, that would mean the contract does not have any clause related to limitation of liability. Effectively that would mean the liability is uncapped.</p> <p>If max_liability_cap and max_liability are both set to 0 (zero), that would mean that both parties agree that neither of them will bear any liability.</p>
Mandatory Arbitration	order.tags.bpp_terms.mandatory_arbitration	LSP	true/false	<p>If this attribute is set to true, that would mean both parties agree that in case of a dispute, both parties must resolve the dispute through arbitration.</p>
Court Jurisdiction	order.tags.bpp_terms.court_jurisdiction	LSP	Pick a city from a given list of cities which have a High Court bench	<p>The name of the city whose courts will have exclusive jurisdiction over disputes related to this contract. The list of options will only contain cities which have a High Court bench.</p>

Term	Attribute name in API Specification	Proposed by	Acceptable values	Interpretation and configuration
Delay Interest	order.tags bpp_term s.delay_interest	LSP	Positive Decimal Number	This is the annual rate of interest that the Payment Collector will be charged if they delay a payment to the counterparty Network Participant, calculated <i>pro rata</i> for each calendar day of delay. As an example, if the value is set as "7.3", and the amount of payment due is INR 1000, that will mean the Payment Collector will pay the counterparty Network Participant an interest of 7.3% per annum (i.e. INR 100), calculated <i>pro rata</i> for each day of delay. So if the Payment Collector delay was 50 days, the total interest payable would be INR 10 [calculated as $1000 \times (7.3/100) \times (50/365)$]
Static Terms	catalog bpp_descript or.tags bpp_terms.static_terms	LSP	URL	This will be the URL of a web-page where the standard Terms and Conditions of the Network Participant - which are not covered in the API Specification (e.g.: indemnity) - will be hosted. These terms will apply to the transaction in addition to the terms decided through the ONDC Protocol. If there is a conflict between the terms decided through the Protocol and the Static Terms, the terms decided through the ONDC Protocol will prevail. Also, if there is a conflict between the Static Terms and the ONDC Network Policy or the Static Terms and the Network Participant Agreement, the terms of the ONDC Network Policy or the Network Participant Agreement (as the case may be) will prevail.

III. FS Contract Specification - Credit v1.2.0

Term	Attribute name in API Specification	Proposed by	Acceptable values	Interpretation and configuration
Buyer App Fee	payment.@ondc/org/buyer_app_finder_fee_type	Buyer App	"amount", "percent-annualized", "percent"	<p>If set to "amount" it means Buyer App's fee is a flat amount in INR.</p> <p>If set to "percent" it means Buyer App's fee is an absolute percentage of the total loan amountwhat</p> <p>If set to "percent- annualized" it means the Buyer App's fee is set as a percentage of the Total Loan Disbursed for a 12-month tenure loan.</p> <p>For example: Assume the Buyer App Fees' value is 5%</p> <ul style="list-style-type: none"> - For a 12 month tenure loan the 'effective fees' paid by Seller App to the Buyer App would be $5\% * (12 \text{ months} / 12 \text{ months})$ i.e 5% - For 6 month tenure loan the 'effective fees' paid by Seller App to the Buyer App would be $5\% * (6 \text{ months} / 12 \text{ months})$ i.e 2.5% - For 18 month tenure loan the 'effective fees' paid by Seller App to the Buyer App would be $5\% * (18 \text{ months} / 12 \text{ months})$ i.e 7.5%
	payment.@ondc/org/buyer_app_finder_fee_amount	Buyer App	Positive Decimal Number	<p>Quantum of the Buyer App's Fee. To be interpreted in connection with the "type" field mentioned above.</p> <p><i>For example</i>, let's assume the value is set at "5". If the "type" is set to "Amount", that means the Buyer App Fee is INR 5. If the "type" is set to "percent" -</p>

				annualized", it means the Buyer App Fee is 5% of the Total Order Value for a 12- month tenure loan.
Offline contract applicability				If set to "true," the offline bilateral contract between the buyer and the seller app will supersede the transaction-level contract (TLC). TLC will be applicable if this field is not present or set to false.
Payment Collector	payment.collected_by	Either	"BAP", "BPP"	If set to "BAP", it means that the Buyer App will collect processing fees if any from the Buyer. If set to "BPP", it means that the Seller App will collect processing fees if any from the Buyer.
Settlement Window	payment.@ondc/org/settlement_window	Either	Time period (ISO8601 format)	The time period from completion of the Settlement Basis within which the Payment Collector will settle with counterparty Network Participant(s). As an illustration, a Settlement Window of 5 days after loan disbursal can be specified as "P5D" (i.e. period 5 days) or "PT120H" (i.e. period 120 hours).
Settlement Basis	payment.@ondc/org/settlement_basis	Either	"Delivery", " "return_window_expiry", " "invoice_receipt"	<p>The event that will trigger settlement from the Payment Collector to counterparty Network Participant(s).</p> <p>Example:</p> <ol style="list-style-type: none"> Upon confirmation of order delivery, then set this to "delivery" Upon expiry of cancellation/ return window, then set this to "return_window_expiry" Upon receipt of an invoice from the counterparty, then this to "invoice_receipt"

Settlement Amount	payment.@ondc/org/settlement_details.settlement_amount	Either	Positive Decimal Number	The amount that the Payment Collector will remit to the counterparty Network Participant. For clarity, if the Buyer App is the Processing Fees collector, the Buyer App will deduct their Buyer finder fees from the Processing Fees and remit the balance to the Seller App. If seller app is the Processing Fees collector, the Seller app will remit the Buyer Finder Fees to Buyer App.
Settlement Type	payment.@ondc/org/settlement_details.settlement_type	Either	"neft", "rtgs", "upi"	The Payment Collector will use the selected method to remit the due payment to the counterparty Network Participant. <i>To illustrate</i> , if the Buyer App collects the payment and the Settlement Type is set to "rtgs", when the settlement is due, the Buyer App will transfer the Seller App's share of the Buyer Price to the Seller App's account via RTGS.
Item Cancellability	item.@ondc/org/cancellable	Seller App	true/ false	Whether the loan can be cancelled after the borrower signs digital loan agreement.. If set to "TRUE" that means the Seller allows the Buyer to cancel the order for the item in question, after confirmation.
Cancellation Window	item.@ondc/org/cancellation Window	Seller App	Time period (ISO8601 format)	The time period from the acceptance of loan offer, via the signing of the digital agreement by the borrower, till when the borrower is allowed to exit from the loan by paying principal and proportional APR without any penalty.
Mandatory Arbitration	mandatory_arbitration	Seller App	true/ false	If this attribute is set to true, that would mean both parties agree that in case of a dispute, both parties must resolve the dispute through arbitration.

Court Jurisdiction	court_jurisdiction	Seller App	Pick a city from a given list of cities which have a High Court bench	The name of the city whose courts will have exclusive jurisdiction over disputes related to this contract. The list of options will only contain cities which have a High Court bench.
Delay Interest	delay_interest	Seller App	Positive Decimal Number	This is the annual rate of interest that the Payment Collector will be charged if they delay a payment to the counterparty Network Participant, calculated <i>pro rata</i> for each calendar day of delay. As an example, if the value is set as "7.3", and the amount of payment due is INR 1000, that will mean the Payment Collector will pay the counterparty Network Participant an interest of 7.3% per annum (i.e. INR 100), calculated <i>pro rata</i> for each day of delay. So if the Payment Collector delay was 50 days, the total interest payable would be INR 10 [calculated as $1000 \times (7.3/100) \times (50/365)$]
Static Terms	static_terms	Either	URL	This will be the URL of a web-page where the standard Terms and Conditions of the Network Participant - which are not covered in the API Specification (e.g.: indemnity) - will be hosted. These terms will apply to the transaction, in addition to the terms decided through the ONDC Protocol. If there is a conflict between the terms decided through the Protocol, and the Static Terms, the terms decided through the ONDC Protocol will prevail. Also, if there is a conflict between the Static Terms and the ONDC Network Policy or the Static Terms and the Network Participant Agreement, the terms of the ONDC Network Policy or the Network Participant Agreement (as the case may be) will prevail.

IV. FS Contract Specification - Insurance v1.2.0

Term	Attribute name in API Specification/Tag	Proposed by	Acceptable values	Interpretation and configuration	API Call
Buyer App Fee – New Policy Sale	<p>payment.@ondc/org/buyer_app_finder_fee_type</p> <p>BUYER_FINDER_FEES_PERCENTAGE</p> <p>BUYER_FINDER_FEES_AMOUNT</p>	Buyer App	<p>“amount”, “percent”</p> <p>“Null”</p>	<p>If set to “amount” it means Buyer App’s fee is a flat amount in INR paid upon the sale of a new insurance policy via respective buyer app</p> <p>If set to “percent” it means the Buyer App’s fee is set as a percentage of the Total Premium Amount Paid by the customer upon the sale of a new insurance policy via respective buyer app</p> <p>If set to “Null” it means ‘as agreed in offline bilateral’ contract between buyer apps and the insurer</p>	/Search

	<p>payment.@ondc/org/buyer_app_finder_fee_amount</p> <p>BUYER_FINDER_FEES</p>	Buyer App	Positive Decimal Number	<p>Quantum of the Buyer App's Fee. To be interpreted in connection with the "type" field mentioned above.</p> <p><i>For example</i>, let's assume the value is set at "5". If the "type" is set to "Amount", that means the Buyer App Fee is INR 5. If the "type" is set to "percent", it means the Buyer App Fee is 5% of the Total Order Value.</p>	/Search
Buyer App Fee – Policy Renewal		Buyer App	"amount", "percent" "Null"	<p>If set to "amount" it means Buyer App's fee is a flat amount in INR paid upon the renewal of an existing insurance policy via respective buyer app</p> <p>If set to "percent" it means the Buyer App's fee is set as a percentage of the Total Premium Amount Paid by the customer upon the renewal of an existing insurance policy via respective buyer app</p> <p>If set to "Null" it means 'as agreed in offline bilateral' contract between buyer apps and the insurer</p>	/Search

		Buyer App	Positive Decimal Number	<p>Quantum of the Buyer App's Fee. To be interpreted in connection with the "type" field mentioned above.</p> <p><i>For example</i>, let's assume the value is set at "5". If the "type" is set to "Amount", that means the Buyer App Fee is INR 5. If the "type" is set to "percent", it means the Buyer App Fee is 5% of the Total Order Value.</p>	
Settlement Window	<p>payment.@ondc/org/settlement_window</p> <p>SETTLEMENT_WINDOW</p>	Seller App	<p>Time period (ISO8601 format)</p> <p>" Null"</p>	<p>The time period from completion of the transaction within which the Payment Collector will settle with counterparty Network Participant(s). <i>As an illustration</i>, a Settlement Window of 5 days after policy disbursal can be specified as "P5D" (i.e. period 5 days) or "PT120H" (i.e. period 120 hours)</p> <p>If set to "Null" it means 'as agreed in offline bilateral' contract between buyer apps and the insurer</p> <p>.</p>	<p>/Search</p> <p>/On_Search</p>

Settlement Basis	payment.@ondc/org/settlement_basis	Seller App	"Delivery", " "return_window_expiry", " invoice_receipt" "Null"	<p>The event that will trigger settlement from the Payment Collector to counterparty Network Participant(s).</p> <p>Example:</p> <ol style="list-style-type: none"> 1. Upon confirmation of order delivery, then set this to "delivery" 2. Upon expiry of cancellation/ return window, then set this to "return_window_expiry" 3. Upon receipt of an invoice from the counterparty, then this to "invoice_receipt" 4. If set to "Null" it means 'as agreed in offline bilateral' contract between buyer apps and the insurer 	/Search /On_Search
Settlement Amount	payment.@ondc/org/settlement_details.settlement_amount	Seller App	Positive Decimal Number "Null"	<p>The amount that the Payment Collector will remit to the counterparty Network Participant</p> <p>If set to "Null" it means 'as agreed in offline bilateral' contract between buyer apps and the insurer.</p>	/Init /On_init

Item Cancellation Window		Seller App	Time period (ISO8601 format) “Null”	The time period from completion of the order within which the Buyer may cancel the policy. The time period follows the ISO8601 duration notation. <i>As an illustration</i> , a cancellation period of 5 days after delivery can be specified as “P5D” (i.e. period 5 days) or “PT120H” (i.e. period 120 hours). If set to “Null” it means ‘as agreed in offline bilateral’ contract between buyer apps and the insurer	
Mandatory Arbitration	order.tags bpp_terms.mandatory_arbitration	Seller App	true/ false “Null”	If this attribute is set to true, that would mean both parties agree that in case of a dispute, both parties must resolve the dispute through arbitration. If set to “Null” it means ‘as agreed in offline bilateral’ contract between buyer apps and the insurer	/Search /On_Search
Court Jurisdiction	order.tags bpp_terms.court_jurisdiction	Seller App	Pick a city from a given list of cities which have a High Court bench “Null”	The name of the city whose courts will have exclusive jurisdiction over disputes related to this contract. The list of options will only contain Indian cities which have a High Court bench. If set to “Null” it means ‘as agreed in offline bilateral’ contract between buyer apps and the insurer	

Static Terms	intent.tags.bap_terms.static_terms	Buyer App	"Null"	If set to "Null" it means 'as agreed in offline bilateral' contract between buyer apps and the insurer	

