

This Agreement made on this 28th day of June 2014.

BETWEEN

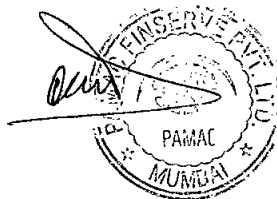
Flipkart Payment Gateway Services Pvt. Ltd., a company incorporated and registered under the Companies Act, 1956 having its registered office at 111, 1st Floor, Brigade Manee Court, Koramangala Industrial Layout, Bengaluru-560095 hereinafter referred to as **"PAYZIPPY"** "(Which expression shall unless the context or meaning otherwise requires shall mean and include its directors for the time being and includes their survivor/s, legal heirs, administrators, executors, successors and assigns) **of the First part;**

AND

PAMAC Finserve Private Limited a Company registered under the Companies Act of 1956; having its Office at A-21, Shriram Industrial Estate, 13, G D Ambekar Road, Wadala Mumbai - 400 031 hereinafter referred to as **"PAMAC"** "(Which expression shall unless the context or meaning otherwise requires shall mean and include its directors for the time being and includes their survivor/s, legal heirs, administrators, executors, successors and assigns) **of the Other Part;**

WHEREAS:

1. **PAYZIPPY** is is a payment solutions provider and is, inter alia, engaged in the business of, providing payment services and provide payment intermediation Services to various online and offline merchants/service providers.
2. **PAMAC**, being in the business relating to customer verification and document verification in connection with processing of Merchant Applications and also the services which are incidental to, represented to **PAYZIPPY** that it has the requisite skills, knowledge, experience, expertise and capability to perform the specialized functions and also has trained and experienced personnel possessing the requisite skills and knowledge to perform the functions in terms of this Agreement, and that **PAMAC** also provides such services to other financial institutions, **PRINCIPALS**, companies etc. has expressed its willingness and have agreed to provide its services to **PAYZIPPY** on the terms and conditions as provided herein below and the parties have agreed to record in writing the same hereunder this agreement.



For BOI SHAREHOLDING LTD.
RBI Shareholding Ltd.
Ground Floor, Bandra Road
A.D. Mang. Fort
Mumbai - 400 001
(DEEPAK VEDEPATHAK)
Authorised Signatory
D/S/ST/VC & 1002/04/07/2014-14/2007
STAMP DUTY
MAHARASHTRA
R.0000300/-PB6602
167405
JUN 28 2014
12:05

IT IS NOW AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. SCOPE OF SERVICES

PAMAC hereby agrees to provide to PAYZIPPY and PAYZIPPY hereby agrees to avail of, from PAMAC, the services as detailed in Schedule 1 annexed herewith (hereinafter referred to as "the said services") PAMAC shall carry out the said activities according to the highest standards as may be required by PAYZIPPY from time to time. PAMAC shall carry out the said activities under this agreement to the utmost satisfaction of PAYZIPPY

2. TERM AND TERMINATION

This agreement shall be valid for a period of 24 months commencing from the date of execution of this agreement i.e. from 28th June 2014 to 27th June 2016 unless otherwise terminated earlier.

Notwithstanding the above, this agreement can be terminated by either party by giving not less than 30 days prior written notice to the other party.

3. CONSIDERATION

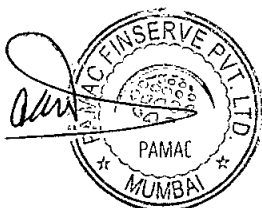
The payments to be made to PAMAC shall be inclusive of all days and Govt. levies, present and future, but exclusive of Service Tax, which shall be shown separately in the invoice raised by PAMAC and PAYZIPPY shall not be entitled to pay any other tax and other amounts due to any statutory and/or regulatory authority with respect to the same. PAYZIPPY shall however, be entitled to deduct income tax at source before making the payment to PAMAC.

PAMAC shall be paid as per the Schedule of Charges annexed hereto as Schedule II by way of consideration for rendering the said services. The parties to this agreement can modify the charges by an instrument in writing duly executed by both the parties.

4. OBLIGATIONS OF PAMAC

PAMAC shall:

- a. Engage requisite number of personnel to facilitate rendering of the said services in an efficient and timely manner besides employing sufficient supervisory personnel to supervise the work of its employees,
- b. Take the requisite Insurance policies and in particular relating to forgery by and fidelity of the personnel employed by it.
- c. Be responsible and liable for payment of salaries, provident fund and other dues of the employees who are employed by it for rendering the said services and shall maintain books of accounts, records, documents, etc., and comply with all statutes, rules and regulations applicable to it or employees employed by it for fulfillment of the terms of this agreement.



d. PAMAC's employees shall be in its direct control and supervision. PAMAC shall be free to transfer its employees / staff in accordance with PAMAC's needs.

e. Comply with the provisions of all laws and rules made there under and in particular all the relevant labor laws and taxation laws in force from time to time.

f. PAMAC hereby agrees to indemnify and hold PAYZIPPY save and harmless from and against any liabilities arising out of any labor statutes, all taxes, additions to tax, penalties and interest thereon assessed by any Government or other authorities / officials and all liabilities, costs, charges, including reasonable legal fees incurred in defense of such assessment.

g. PAMAC shall render true and faithful services to PAYZIPPY from the date of appointment and shall follow all instructions issued by PAYZIPPY with respect to such services with due diligence.

h. It shall perform verification services through its employees in a lawful manner and shall not engage in any unfair or misleading practices or resort to any forcible, oppressive, vindictive, illegal or criminal means and shall not engage in any conduct or practice which harasses, oppresses or abuses the proposed Merchant or any person in connection with verification services. PAMAC shall engage requisite number of personnel to facilitate rendering of the said services in an efficient and timely manner besides employing sufficient supervisor personnel to supervise the work of the employees.

i. It shall not collect or attempt to collect any information/documents that it is not authorized to collect under the directions of PAYZIPPY or applicable law.

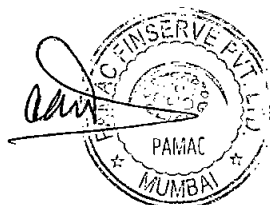
j. PAMAC shall always endeavor to promote the interests of PAYZIPPY and observe honesty in the dealing with PAYZIPPY. PAMAC shall observe professional integrity in their performance, and shall ensure that no complaints are made against it by any person with respect to this Agreement

k. PAMAC understands that it is representing PAYZIPPY while dealing with PAYZIPPY's Merchants and outsiders in connection with discharging services UNDER THIS agreement and shall show courtesy, forbearance and good temper at all times.

l. PAMAC shall not collect and receive monies in physical form or kind from any Merchant or from any other person with respect to the services being rendered under this Agreement.

m. PAMAC shall allow PAYZIPPY and its representative's reasonable opportunity to inspect its premises during business hours for verification of quality of the service, infrastructure, accounting, information keeping processes, stationery and other product or term available and being used in connection with services rendered by it. The inspection shall not be construed as the statutory internal audit of PAMAC. Further, PAMAC shall allow PAYZIPPY to make such random checks of its facilities, records, operations and procedures relating to this agreement as PAYZIPPY considers necessary and appropriate.

n. PAMAC shall notify to PAYZIPPY in writing of any change in the ownership, management of PAMAC within three business days of such change.



o. PAMAC shall be impartial in dealing with outsiders with respect to this Agreement and shall not indulge in any type of discrimination on the basis of caste, sex creed and religion.

p. PAMAC acknowledges that the information/documents procured from the proposed Merchant shall always remain the property of PAYZIPPY and shall have no right or lien over the same that may come in its possession. PAMAC shall not share any such documents collected from PayZippy to any third parties under any circumstances whatsoever and shall be fully liable to Payzippy for any cost and consequences arising therefrom.

q. PAMAC agrees that it shall be liable both for civil and criminal action if the particulars/data/information provided by it is incorrect/false or partly correct.

r. PAMAC shall follow the due process of law while discharging duties under this Agreement and shall not indulge in any illegal and unethical activities.

s. PAMAC is aware that PAYZIPPY is bound by the Reserve Bank of India guidelines regarding all its Business, and PAYZIPPY is entitled to have access and inspect all the records of PAMAC with respect to this Agreement. PAMAC shall extend full cooperation to PAYZIPPY in case of regulatory audits mandated by the Reserve Bank of India.

t. PAMAC shall return all data, documents and records pertaining to this Agreement, including third party information back to PAYZIPPY upon termination of this Agreement or upon PAYZIPPY calling upon it to do so.

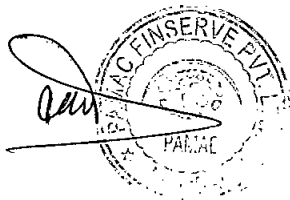
TAXES, IMPOST, LEVIES AND OTHER LEGAL COSTS

PAMAC shall agree that all kinds of tax, impost, levies, cess whether statutory or governmental and or otherwise either imposed or levied or chargeable by reason of the services provided/rendered by it in performance of its obligations under this agreement and or any payment due under this agreement from PAYZIPPY including but not to any legal cost, expenses, damages and or other monies suffered and or incurred shall be exclusively borne by PAMAC paid explicitly without claiming any reimbursement whatsoever from PAYZIPPY .

5. AUTHORITY/ CONFIDENTIALITY

5.1. PAMAC agrees that all tangible and intangible information received / gained / obtained / developed or disclosed including all documents, personally identifiable information, data, applications, negotiable instruments, papers and statements and any business / customer information and trade secrets of PAYZIPPY, relating to its business practices or critical to its competitive position in the market place in connection with the performance of this agreement as deemed by PAYZIPPY, shall be kept confidential (" hereinafter referred to as the " Confidential Information ").

5.2. Use of the Confidential Information is subject to the discretion of and authority of PAYZIPPY, and that PAMAC shall ensure that the Confidential Information is not used or permitted to be used in any manner incompatible or inconsistent with that authorised by PAYZIPPY even after the term of this agreement and that PAMAC shall be responsible / accountable for any act/deed done to the contrary and



indemnifies PAYZIPPY for any loss/damage that may be caused to or suffered by PAYZIPPY. On the expiry or termination of this Agreement, PAMAC shall hand over or cause to be handed over all the Confidential Information, relevant documents and all other related materials in its possession to PAYZIPPY.

5.3.PAMAC shall safeguard the Confidential Information and take all the necessary action to protect it against misuse, loss destruction, alterations or deletions thereof.

5.4.PAMAC shall not disclose its identity as a separate entity while performing Merchant Contact Point Verifications. Nor it shall indulge in any marketing activity for itself at Merchant location or claim to be a partner of PAYZIPPY in any way.

5.5.PAMAC shall not quote PAYZIPPY, or make any press announcements regarding this Agreement or publicize this Agreement or the nature of the Services or Deliverables in any way, except with the prior written consent of PAYZIPPY.

5.6.In the event of a breach or threatened breach by PAMAC of the aforesaid clause, monetary damages may not be an adequate remedy; therefore, PAYZIPPY, shall be entitled to injunctive relief to restrain PAMAC from any such breach, threatened or actual. This article will remain in force even after termination of this agreement.

6. REQUIRED DISCLOSURE

If PAMAC is directed by a Court Order, subpoena or other legal or regulatory direction / request or similar process to disclose information recorded on any documents or disclose any Confidential Information, it shall so notify PAYZIPPY in writing, in sufficient detail immediately upon receipt of such Court order, subpoena, legal or regulatory request or similar process, in order to permit PAYZIPPY to make an application for an appropriate protective order (which PAYZIPPY may pursue at its own expense). Such notice shall be accompanied by a copy of the Court order, subpoena, legal or regulatory direction / request or similar process. .

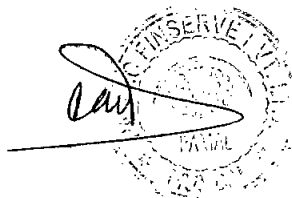
7. NON - PERFORMANCE OR DEFAULT

Without prejudice to the provisions of Section 2, PAYZIPPY may terminate this agreement with immediate effect by given written notice to PAMAC under the following circumstances

1. If PAMAC commits any breach of any of the terms and conditions of this Agreement, or in the opinion of PAYZIPPY, the performance of PAMAC is not acceptable.

2. If PAMAC and/or any of its agents or employees engage in fraud or other illegal or unethical activities, or in any activities which PAYZIPPY, in its reasonable judgment, believes could adversely affect the reputation of PAYZIPPY;

3. If PAMAC, being a company enters into liquidation, whether compulsory or voluntary, or makes an assignment for the benefit of or compound with its/his creditors, or have a manager or a receiver appointed in respect of its assets, and/or any part of its Business.



4. PAMAC being disabled to render services under this Agreement due to the revocation of the licence or any other authorization granted to PAMAC by any statutory authority.
5. PAMAC breaches the terms of Confidentiality Clause of this Agreement
6. Any event triggering the indemnity Clause of this Agreement occurs.
7. This Agreement being rendered invalid due to operation of any law.
8. PAYZIPPY changes its policy in respect of provision of this Agreement if the rendering of such Services is found to be detrimental to the interest of PAYZIPPY.

PAYZIPPY's right to terminate this Agreement as above, shall be in addition to any other rights or remedies that PAYZIPPY may have under this Agreement, and at law or in equity, as a result of PAMAC breach of this Agreement.

8. INDEPENDENT SERVICE PROVIDER

This agreement is on a principal to principal basis and does not create any employer - employee relationship.

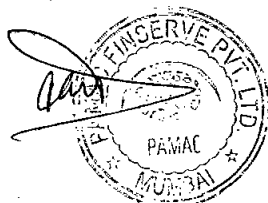
PAMAC shall provide the said services hereunder as an independent service provider and nothing contained herein shall be deemed to create any association, partnership, joint venture or relationship of principal and agent or master and servant, or employer and employee between PAYZIPPY and PAMAC and/or the personnel assigned/provided/deployed by PAMAC or provide either party with the right, power or authority, whether express or implied to create any such duty or obligation on behalf of any of them. PAMAC acknowledges that its rendering of the said services is solely within its control subject to the terms and conditions agreed upon and agrees not to hold itself out to be an employee of PAYZIPPY or any subsidiary or affiliate thereof.

PAMAC further undertakes to indemnify and hold PAYZIPPY free and harmless from any loss, claim, damage, costs or expenses, including reasonable attorney's fees, to which PAYZIPPY may be subjected, by virtue of any finding related to an employer / employee relationship between PAMAC and PAYZIPPY in any proceedings initiated by PAMAC and / or the personnel assigned / provided/ deployed by PAMAC for rendering of the said services.

PAMAC's personnel, employees, agents, etc., have no authority / right to bind PAYZIPPY in any manner. It is also clarified that the personnel employed by PAMAC will be governed by the terms of PAMAC's employment and PAMAC alone shall be responsible for taking such fidelity insurance in respect of its personnel and or representatives and shall remain exclusively liable at all times to PAYZIPPY in the event of any adverse claims of whatsoever nature made on PAYZIPPY by PAMAC's personnel, employees, agents, etc.,

9. NOT EXCLUSIVE AGREEMENT

It is expressly agreed and understood between the parties hereto that this agreement is on non - exclusive basis and PAMAC does not have any exclusive right to provide the said services set out in clause 1 to PAYZIPPY and that PAYZIPPY is free to engage as many companies / Companys, whether similar or otherwise, to provide such services and enter into agreements with any other person, Company, organisation, as may be deemed fit by



PAYZIPPY. PAMAC shall also be at liberty to secure assignments from any other body corporate or PRINCIPAL.

10. PUBLICITY

PAMAC, its employees, agent's etc., shall not use the name, trademark and / or logo of PAYZIPPY in any sales or marketing publication or advertisement or in any other manner without prior written consent of PAYZIPPY.

11. ASSIGNMENT

PAMAC shall not assign any of its responsibilities contained in this agreement to any agent, sub - agent without prior written permission of PAYZIPPY, which PAYZIPPY may deny in their absolute discretion.

12. PROPRIETARY RIGHTS

PAMAC agrees that the work product including but not limited to all information, reports, studies, computer programs and systems, object or source code, flow charts, diagrams, and other tangible material of any nature whatsoever produced by it or as a result of any of the Services rendered hereunder shall be the sole and exclusive property of PAYZIPPY and in furtherance thereof, PAMAC hereby irrevocably grants, assigns transfers to PAYZIPPY all rights, title and interest of any kind in any work product produced in pursuance to this agreement . PAMAC shall not be entitled to make use of any of the materials except as may be expressly permitted in this agreement.

13. WARRANTY

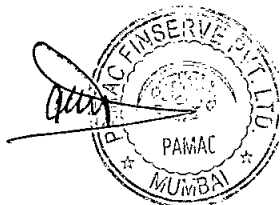
PAMAC further warrants to PAYZIPPY that the materials, documentation, analysis, data programs and services to be delivered or rendered hereunder, will be of the kind and quality designated and shall meet specifications as determined in PAYZIPPY's sole and exclusive discretion.

14. COMPUTER / SYSTEMS USE

PAYZIPPY shall provide PAMAC the requisite documents, forms, papers, cards and other material to enable PAMAC to provide the said services. PAMAC shall arrange to make the data entry as per the specifications that may be given by PAYZIPPY from time to time. PAMAC shall provide / furnish to PAYZIPPY the necessary / relevant data and Management Information Reports as may be required by PAYZIPPY from time to time.

15. INDEMNIFICATION

- a. PAMAC shall fully indemnify and hold harmless PAYZIPPY against any liability, loss, claim, penalties, costs, expenses directly or indirectly incurred or suffered by PAYZIPPY, arising on account of any act, commission or omission attributable to the improper handling of PAYZIPPY's documents and property or to the negligence of any person of PAMAC which has resulted whether on account of breach of any of the conditions of this Agreement by PAMAC and or its employees; or on account of any disclosure of the confidential information or otherwise howsoever;



- b. PAMAC shall compensate PAYZIPPY for any loss and/or damages caused to PAYZIPPY as a consequence of misconduct or negligence of all or any of its employees, representatives of any individual assigned for the performance of the services under this Agreement. In the event of such a claim for loss or damages being made by PAYZIPPY, PAYZIPPY shall be entitled to adjust such amounts as claimed against the future or outstanding payments due to PAMAC. Any such claim for loss and/or damage made by PAYZIPPY shall not amount to a waiver of PAYZIPPY's right to terminate this Agreement or any of the other rights available to PAYZIPPY either under this Agreement or otherwise howsoever

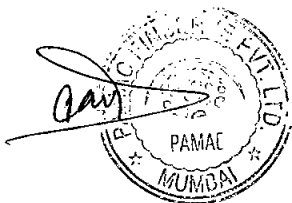
Any loss, misappropriation, misuse or damage of or to any confidential information or documents or property of PAYZIPPY etc. for any reason whatsoever (including force majeure) occurring while the same are in the possession (including all kinds of constructive possession) or custody of PAMAC and or its Personnel/representatives or within the control of PAMAC and or its Personnel/representatives.

Any claims, liabilities, damages, losses, costs, charges, expenses, proceedings, and actions of any nature whatsoever made or instituted against or caused to or suffered by PAYZIPPY directly or indirectly by reason of:

- c. Any wrongful, incorrect, dishonest, criminal, fraudulent or negligent work, misfeasance, bad faith, disregard of its duties and obligations hereunder, service, act or omission of or by PAMAC or any of its Personnel.
- d. Any theft, robbery, fraud or other wrongful act or omission by PAMAC or its Personnel.
- e. Any breach of the provisions of this Agreement by PAMAC or its Personnel.
- f. Any claim by the Personnel employed by PAMAC against PAYZIPPY (including any labour related claim such as a claim that the Personnel should be employed by PAYZIPPY).

PAMAC shall be liable for any change in quality of the services undertaken hereunder this agreement. Any such change shall be construed as loss whether direct or indirect and PAYZIPPY shall reserve the right to and shall be entitled to claim reimbursement from PAMAC.

- g. PAMAC agrees to indemnify and hold PAYZIPPY harmless from any loss, claim, damage, costs or expense of any kind including reasonable attorney's fees to which PAYZIPPY may be subjected by virtue of a breach of any terms/obligations/warranty provided in this agreement.
- h. Any loss or damage incurred by PAYZIPPY and/or any party on account of failure upon the part of PAMAC to take adequate security measures with respect to the data available with PAMAC.
- i. Any claim made upon and any action taken against PAYZIPPY by any statutory authority or Court on account of PAMAC continuing with the services being rendered under this Agreement, after receipt of a prohibitory order from a statutory authority or Court, provided that no claim shall lie against PAMAC in the event of the notice of such prohibitory order not being served upon PAMAC



PAYZIPPY being entitled to be indemnified pursuant to the provisions of this Agreement, PAYZIPPY shall also be entitled to and accordingly, debit PAMAC's accounts held by PAYZIPPY with any of the branches of PAYZIPPY. On account of such loss, irrespective of any dispute that PAMAC may have in respect of such payments and loss.

The indemnities under this Clause are in addition to and without prejudice to the indemnities given elsewhere in this Agreement.

16. LIMITATION OF LIABILITY

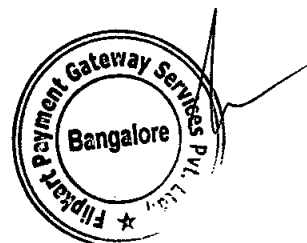
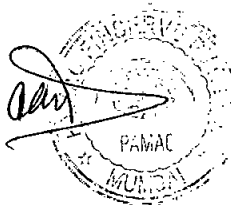
- a) PAMAC shall be liable to PAYZIPPY for all or any claims, damages and expenses of any nature whatsoever arising directly or indirectly from any negligent, dishonest, criminal or fraudulent act of any individual assigned for the performance of the services under this Agreement and / or for any loss and / or damage caused to the property of PAYZIPPY, in particular to PAYZIPPY's documents, items etc while in its possession.
- b) PAMAC shall be liable for any indirect, special or consequential damages to PAYZIPPY, which may arise as a result of non-performance or contravention of all or any of the terms and conditions under this Agreement. In the event of any such damages occurring to PAYZIPPY, PAMAC shall be entitled to adjust the amounts so claimed as damages against the future payments due by PAYZIPPY to PAMAC.

17. SERVICE STANDARDS

PAMAC shall employ its best efforts to meet PAYZIPPY's job / task deadlines and the documentation standards. PAMAC shall discuss and review the progress, status of the current assignment, on a regular basis as and when required with PAYZIPPY.

18. GENERAL PROVISIONS

- a. Paragraph Headings: Paragraphs headings are for convenience only and shall not be a part of the Terms and Conditions of this Agreement.
- b. Waiver: Failure by PAYZIPPY at any time to enforce any obligation by PAMAC or to claim a breach of any term of this agreement or to exercise any power agreed to hereunder will not be construed as a waiver of any right, power or obligation under this agreement and it will not affect any subsequent breach and will not prejudice PAYZIPPY as regards any subsequent action.
- c. Severability: If any term or provision of this agreement should be declared invalid by the Arbitrators, the remaining terms and provisions of this agreement shall remain unimpaired and will remain in full force and effect.
- d. Modification: No modification, waiver or amendment of any term or conditions of this agreement shall be effective unless and until it shall be reduced to writing and signed by PAYZIPPY and PAMAC.



19. ARBITRATION

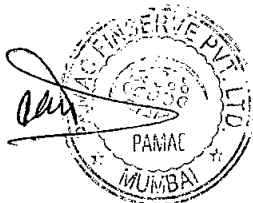
1. All disputes between the parties hereto shall be referred to a sole Arbitrator appointed by PAYZIPPY. The Arbitral proceedings shall be conducted as per the provisions of the Arbitration & Conciliation Act 1996. The venue of such arbitration shall be Bangalore. The proceedings shall be conducted in English.
2. This Agreement shall be governed by Indian laws, and shall be subject to the jurisdiction of the courts in Bangalore.

20. COMPLETE AGREEMENT

This agreement supersedes any and all agreements, contracts or addenda relating to the said services by PAMAC. This agreement is entire in itself and cannot be changed or terminated orally. No modification of this agreement shall be binding unless communicated in writing and signed by PAYZIPPY and PAMAC.

21. RIGHTS OF PAYZIPPY:

1. PAYZIPPY shall be entitled to conduct audit and inspection of the records and documents held by PAMAC by itself or through a third party, with respect to the services discharged by PAMAC under this Agreement in such intervals as PAYZIPPY may desire.
2. PAYZIPPY is at liberty to call for any statements and MIS from PAMAC as and when required.
3. PAYZIPPY shall inspect the records of PAMAC or appoint any person for inspection of records at any point of time.
4. In the event of PAMAC not performing duties to the satisfaction of PAYZIPPY, or being unable to perform its duties, PAYZIPPY shall be entitled to transfer the work supposed to be done to another person, and shall be entitled to recall for all the documents and records from PAMAC.
5. PAYZIPPY shall be entitled to exercise right of lien and set off over the fees payable to PAMAC under this Agreement by PAYZIPPY for any loss caused to PAYZIPPY due to the acts of PAMAC, and for all the amounts to which PAYZIPPY is entitled to as per the provisions of Clause (7).



22. REPRESENTATIONS OF PAMAC:

1. All the actions of PAMAC are in accordance with laws and regulations and they do not violate any law or act, unlawfully leading to claims against PAYZIPPY.
2. PAMAC possesses all the necessary approvals, licenses and authorizations from the statutory authorities, and as required by the relevant laws, and has been complying with all laws and regulations.
3. PAMAC has the entire required infrastructure to carry out the work assigned to it by PAYZIPPY.

23. NOTICES;;

Notices, writings and other communications, under this Agreement may be delivered by hand, by registered mail, by overnight courier service, or facsimile to the addresses and numbers specified as follows :-

Notice will be deemed to be given :

- (b) In the case of hand delivery or registered mail or overnight courier, upon written acknowledgement of receipt by an officer or other duly authorized employee, agent or representative of the receiving party;
- (b) In the case of facsimile upon completion of transmission, as long as the sender's report shows successful transmission.

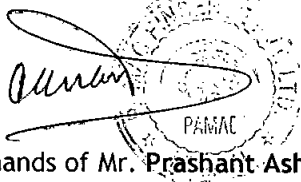
Provided further that in cases of a notice being forwarded by facsimile, a copy of the notice shall also be forwarded by hand delivery, registered mail or overnight courier Services.

The address for notice may be changed by any of the parties, by giving notice to the parties.



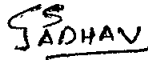
IN WITNESS WHEREOF the parties hereto have set their hands unto this agreement of the day, month and year first hereinabove mentioned.

Signed and delivered by the
Within named PAMAC
PAMAC Finserve Private Limited.

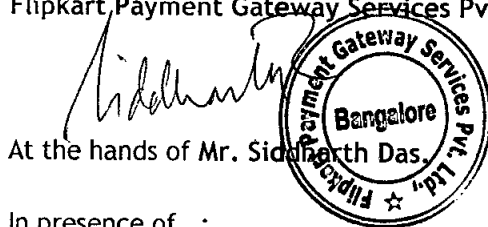


At the hands of Mr. Prashant Ashar.
Director

In presence of : Mr. Santosh Jadhav
(Witness)



Signed and delivered by the
Within named PAYZIPPY
Flipkart Payment Gateway Services Pvt. Ltd.



At the hands of Mr. Siddharth Das.

In presence of :
(Witness)

SCHEDULE - I

SCOPE OF SERVICES -

- a. PAMAC shall duly collect Merchant Verification documents from PayZippy and shall make physical address verification and check the veracity of the documents supplied by such merchant to PayZippy. The copies shall be compared with the Original documents. Once the original has been verified seal and signature of the respective Merchant shall be obtained on the copies.
- b. The documents once verified shall be duly returned to PayZippy and shall not be used for any purpose whatsoever. PAMAC shall be responsible for the safe custody and integrity of the verified documents when the same is in custody of PAMAC or its employees/ agents.
- c. PAMAC will provide Merchant CPV results on a TAT as mentioned in Schedule II. The format for sharing will be shared by PAYZIPPY and may change from time to time as per the business requirements of PAYZIPPY. However, for any such changes PAYZIPPY will inform PAMAC at least 15 days in advance for PAMAC to make appropriate changes.
- d. If so authorised by PayZippy , PAMAC shall collect payment by way of cheques from the Merchant. No Cash shall be collected under any circumstances.

Schedule II

Schedule of Charges

Per Check ICL OCL / NCR Remarks
Single Merchant Verification 350/- 450/- Physical Visit
Chq Collection 200/- 250/- Physical Visit

Remarks:

- TAT for Physical verification ICL 24-48 Working hours and OCL 48-72 Working hours.
- Above rates are applicable for PAMAC Location.
- Service Tax as Applicable will be additional.
- Minimum Billing Guarantee Rs. 10000/- per month
- Above rates are applicable for PAMAC Locations only.
- Activity will only start once we have a Legal Agreement in place.
- Payment terms are considered max 15 days from receipt of bills from our end.

