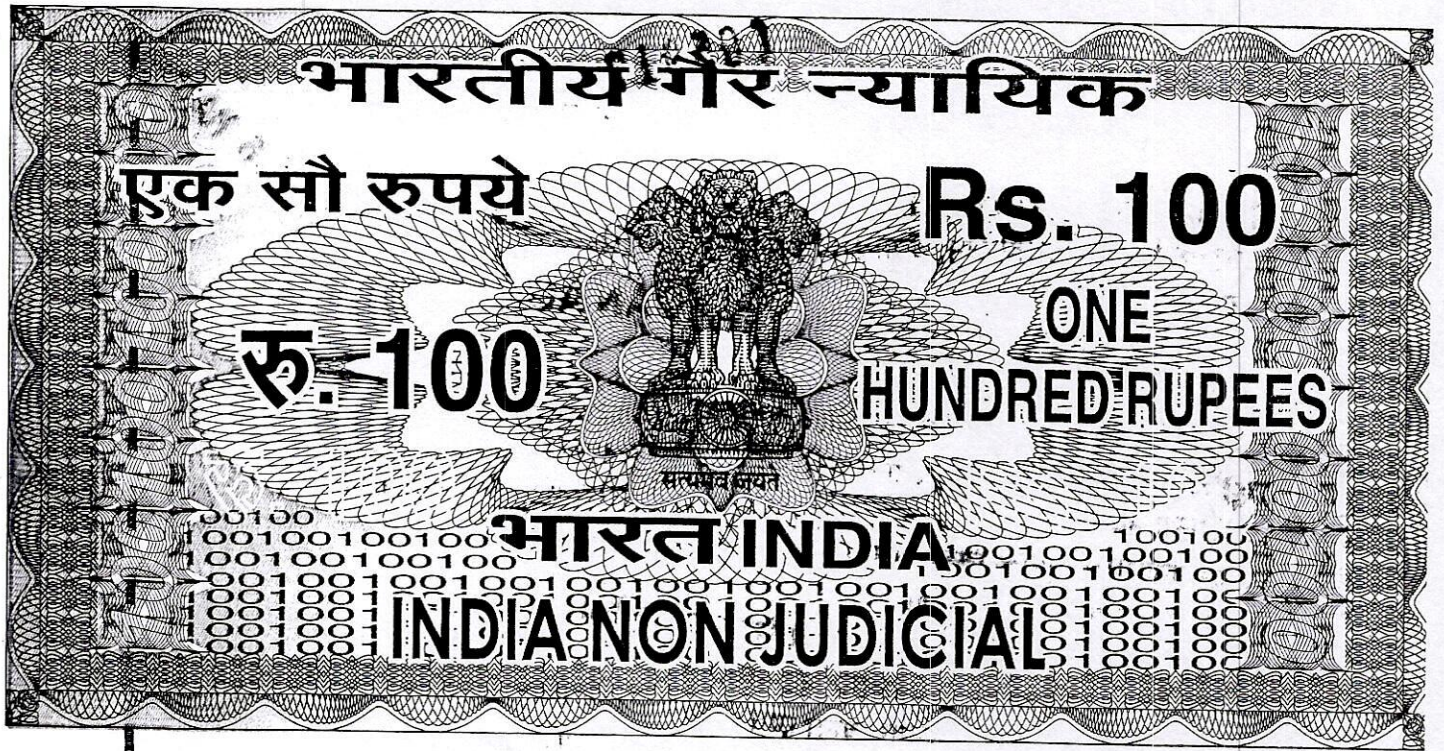


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महाराष्ट्र MAHARASHTRA

2025

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प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क. 7000099

25 FEB 2025

सक्षम अधिकारी

श्रीमती. सुरमा चव्हाण

This stamp paper forms an integral part of the Letter of authority signed by Kotak Mahindra Bank for sponsor bank services provided to Cashfree Payments Private Limited.

[Handwritten signature]



Letter of Authority

To,
The Regional Director,
Reserve Bank of India
Mumbai

Dear Sir,

Our Current A/c No. 32145901234, Settlement A/c No. 8701234 with the Reserve Bank of India (RBI).

1. Bharat Bill Payment Central Unit (hereinafter referred to as the BBPCU) has admitted us / our Non-Bank client --- **CASHFREE PAYMENTS INDIA PVT LTD** for whom we have agreed to act as a Sponsor Bank, as a Bharat Bill Payment Operational Unit ("BBPOU") of the Bharat Bill Payment System ("BBPS"). We or our Non-Bank BBPOU for whom we are acting as a Sponsor Bank, will be direct member of BBPS and will adhere to the guidelines & standards set by the BBPCU.
2. For that purpose, we hereby authorize and request you that as and when a settlement instruction is received by you from the BBPCU relating to our transactions in the said BBPS system, you may, without reference to us, debit/credit our above Current Account / Settlement Account with such sums as may be specified by the BBPCU in its settlement instructions, notwithstanding any dispute that may exist or arise between us and BBPCU.
3. The settlement instruction for debiting/crediting our Current Account / Settlement Account with you shall be conclusive proof of debit/credit of our Current Account / Settlement Account relating to our transaction in the said BBPS system as referred to in paragraph 2 above and it shall not be necessary for us to admit and/or confirm to the fact of such debit/credit by means of separate advice to you and/or BBPCU.
4. The Non-Bank BBPOU, for whom we are acting as a Sponsor bank, has opened an Escrow Account exclusively for BBPS transactions.
5. We hereby further unconditionally and irrevocably undertake to arrange for the requisite funds in our Current Account / Settlement Account with Reserve Bank of India to meet the demand of BBPCU. We shall be bound by this undertaking and shall be liable therefore under all circumstances.
6. The mandate and undertaking shall not be revoked by us except with the prior concurrence of both the BBPCU and the Reserve Bank of India and you may act upon this mandate till such time this authority is revoked in writing and all actions taken by RBI in pursuance of this mandate shall be absolutely binding on us, without any risk or responsibility to the RBI.

Thanking you,

Yours faithfully,

For and on behalf of the Applicant

Authorised Signatory 1

ANOOP MOHAN

SENIOR VICE PRESIDENT



RBI Endorsement Seal

Authorised Signatory 2

IBRAHIM SHARIEF

SENIOR VICE PRESIDENT

Confidential - V1 This is a Confidential document.

