

Merchant Integration Services
E-Stamp: IN-DL25641626791552U



Merchant Name : Vivek Kumar Yadav

Form of Business : Individual

Registered Office Address : Bharauli Kalan, Mohammadabad, Ghazipur,
Bharauli Kalan Doyam, Bharauli Kalan, Uttar
Pradesh, India, 233228,
Ghazipur,
UTTAR PRADESH,
India - 233228

Corporate Office Address : Bharauli Kalan, Mohammadabad, Ghazipur,
Bharauli Kalan Doyam, Bharauli Kalan, Uttar
Pradesh, India, 233228,
Ghazipur,
UTTAR PRADESH,
India - 233228

Merchant Site : <https://learnejo.com>

Merchant Android Mobile Application :

Merchant IOS Mobile Application :

Purpose for Availing PayU Services : Educational Services

Effective Date of the Master Service Agreement : 9 December, 2022

Type of Settlement

Gross Settlement :

Net Settlement : ☒

Fee Mode

Technology Service Fee :

Service Fee : ☒

Merchant's Bank Account Details

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Bank Name	: Union Bank of India
Bank Account Type	:
Bank Account Number	:586002010017844
Branch Address	: COLLECTORATE CAMPUS MAU 275101
IFSC Code	: UBIN0558605
Account Holder's Name	:Vivek Kumar Yadav
Notices and Communication to the Merchant	
	:
	Same as Registered Office Address :
	<input checked="" type="checkbox"/>
Address	Same as Corporate Office Address :
	<input checked="" type="checkbox"/>
	Others, Please Specify :
	None
Phone Number with STD/ISD Code	:8601739655
Authorised Person for Contact	:Vivek Kumar Yadav
Email ID of Aforesaid Authorised Person	:learnejo@gmail.com
Registered Email ID	:learnejo@gmail.com
Validly Executed Online	:
Executed Online By	: Vivek Kumar Yadav (Authorised Signatory) on behalf of Vivek Kumar Yadav

WELCOME LETTER

9 December, 2022

To:

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Vivek Kumar Yadav (the “**Merchant**” or “**You**” or “**Your**”)

Bharauli Kalan, Mohammadabad, Ghazipur, Bharauli Kalan Doyam, Bharauli Kalan, Uttar Pradesh,
India, 233228,
Ghazipur,
UTTAR PRADESH,
India - 233228

Dear Merchant,

Re: Master Services Agreement for availing PayU Services

1. We, PayU Payments Private Limited (“**PayU**”) refer to our discussions on the captioned matter and compliment You on choosing PayU as Your preferred payments partner.
2. PayU is delighted to advise You of the PayU Services that PayU will offer pursuant to this welcome letter (“**Welcome Letter**”) and on the terms and conditions of the Master Services Agreement where the expression “**Master Services Agreement**” (or the “**MSA**” in abbreviated form) means the written agreement between the Merchant and PayU comprising of the following documents:
 - A. The Welcome Letter, duly accepted by the Merchant;
 - B. Online application form, filled with necessary particulars and duly accepted by the Merchant (“**Application Form**”);
 - C. The pricing schedule (Schedule A), duly accepted by the Merchant (“**Pricing Schedule**”);
 - D. Special terms and conditions applicable to specific Payment Mechanism(s) opted for by the Merchant (“**Special Terms and Conditions**”) provided in Schedule B and duly accepted by the Merchant; and
 - E. General terms and conditions applicable to the provision of PayU Services by PayU to the Merchant together with any Annexures thereto (“**General Terms and Conditions**”) provided in Schedule C and duly accepted by the Merchant.
3. In case You have not opted for any one or more of the Payment Mechanisms and decide to so opt at a date later than the Effective Date, You can do so by requesting the same via an email from Your Registered Email ID or through the Merchant Dashboard (whichever option is provided by PayU) and upon PayU’s confirmation, to be provided by way of one or more Service Addenda, as applicable, in the format as specified in Annexure 3 to the General Terms and Conditions (“**Service Addendum**”) and subject to additional terms and conditions, if any, such Payment Mechanism(s) will stand activated with effect from such date as may be confirmed by PayU. Such execution of the applicable Service Addendum may be done by way of email exchange or electronic execution.
4. You acknowledge and understand that in order to avail PayU Services, You are required to undergo due diligence and to register with PayU and PayU may further register You with the respective Payment Service Providers, if necessary. For these, You will be required to submit certain documents that may include, without limitation, KYC documents, tax and other registration certificates, financial information and such further information or

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documents, in a form and manner acceptable to PayU, as PayU may request from time to time.

5. The Welcome Letter, together with the Application Form and the Pricing Schedule captures the commercial arrangement of the Parties whilst the Special Terms and Conditions apply to the specific Payment Mechanisms opted for by the Merchant and the General Terms and Conditions apply to the entire contractual relationship between You and PayU. In case of any inconsistency between the Special Terms and Conditions as applicable to a specific Payment Mechanism on the one hand and the General Terms and Conditions on the other, the Special Terms and Conditions shall prevail over the General Terms and Conditions to the extent of such inconsistency and the rest of the General Terms and Conditions will remain binding in accordance with their respective terms. For the avoidance of doubt, at a given date, the expression Master Services Agreement shall mean the Master Services Agreement as amended from time to time including by way of any Service Addenda.
6. Any capitalized terms used in the Welcome Letter, Application Form, Pricing Schedule, Special Terms and Conditions or General Terms and Conditions and not defined therein shall have the meanings ascribed to them in Annexure -1 (Definitions) of the General Terms and Conditions.

By accepting this Welcome Letter, the Application Form, the Pricing Schedule, the Special Terms and Conditions and the General Terms and Conditions, the Merchant irrevocably and unconditionally acknowledges that the Merchant has read and understood, and agrees to be bound by the terms of the Master Services Agreement.

Yours sincerely,

Validly Executed Online

Executed Online By : Authorised Signatory for and on behalf of PayU Payments Pvt. Ltd.

Date : 9 December, 2022

We hereby agree to the terms set out in the Master Services Agreement:

Validly Executed Online

Executed Online By : Vivek Kumar Yadav (Authorised Signatory) on behalf of Vivek Kumar Yadav

Date : 9 December, 2022

SCHEDULE A

PRICING SCHEDULE

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The Merchant shall pay to PayU:

PARTICULARS	SERVICE FEES*(Exclusive of applicable taxes)
A. System integration fee (One time payable upfront at the time of filling the Application Form/ executing the Master Services Agreement.)*	Waived Off
B. Annual maintenance charges*	Waived Off
C. Reserve	
D. Service Fees* (Per transaction)	
Credit cards	2%
Corporate Cards	2.5%
Prepaid Cards	2.5%
Debit cards	2%
Rupay debit cards	2%
American Express cards	3%
Diners Credit cards	3%
Direct integration	NA
Net banking	2%
UPI transaction	2%
UPI – Intent	2%
UPI – Collective Intent	2%
Bharat QR	2%
Google Pay	2%

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PhonePe (in app)	2%
PhonePe (intent)	2%
Amazon Pay	2%
Payzapp	2%
Instapay	2%
Wallets	
PayTM	2%
Olamoney	2%
Airtel Money	2%
Oxygen	2%
Jio Money	2%
Paycash	2%
Ola Post-Paid KYC	2%
ITZ Wallet	4%
MobiKwik	2%
BNPL	
LazyPay	2.9%

Explanation :

- Any waiver of annual maintenance charges, if given by PayU, shall be only for the first year commencing from the Effective Date;
- PayU can modify the Service Fees charged to the Merchant by sending an email to the Registered Email ID of the Merchant or by providing a dashboard notification to that effect;
- The Merchant shall bear and be liable for the payment of all relevant taxes including without limitation GST in relation to the Customer Charge under this Master Services Agreement;
- Service Fees is inclusive of technology fee, bank charges and/ or fee for any other value added services as may be specifically agreed to be provided by PayU;
- The Service Fees is exclusive of all applicable taxes, including without limitation, GST; and
- The Service Fees charged by PayU on Rupay debit cards, UPI QR Code, BHIM UPI QR Code and UPI are reflective of non-levy of merchant discount rate by the Acquiring Banks and only represents the amount payable by the Merchant to PayU for providing PayU Services.

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The Merchant can additionally activate the following Payment Mechanism by raising a request to PayU from the Merchant's Registered Email Id:

PARTICULARS	SERVICE FEES*(Exclusive of applicable taxes)
International Payment Gateway	
MCP (Multi currency pricing)	3% + 6%(markup)
MCC (Multi currency conversion)	3%
EMI options	
Credit card EMIs	2.9%
Debit card EMIs	2.9%

*Service Fee represents the standard rates in relation to the mentioned Payment Mechanism. In an event of any change in such Service Fee on the date of request received from the Merchant in relation to activation of any of the mentioned Payment Mechanisms, PayU shall intimate the Merchant of such revised Service Fee.

Validly Executed Online

Executed Online By : Vivek Kumar Yadav (Authorised Signatory) on behalf of Vivek Kumar Yadav

SCHEDULE B

SPECIAL TERMS AND CONDITIONS

Please Note:

- The Special Terms and Conditions are applicable for each Payment Mechanism specifically opted for by the Merchant in the Application Form or through any other mode specified by PayU.
- The Special Terms and Conditions are applicable for each Payment Mechanism (opted for by the Merchant in the manner aforesaid) in addition to the General Terms and Conditions.

Payment Mechanism 1 - EMI (Equated Monthly Installments)

The Merchant irrevocably and unconditionally acknowledges and accepts the following terms and conditions:

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1. In order to avail EMI Facility, the Merchant has to be approved by PayU and the respective Issuing Bank, solely as per their discretion. The Issuing Bank or PayU may withdraw the EMI facility anytime without any notice to the Merchant.
2. The Merchant is required to comply with the terms and conditions as may be specified by the respective Issuing Bank from time to time for provision of EMI Facility including but not limited to the rates of EMI, the Products on which EMI may be offered, tenure and the Customers to whom EMI may be offered. The Issuing Bank may modify the terms of the EMI offering at any time. Further, the Issuing Bank may at its sole discretion choose to reject or change EMI tenure (for instance, on the basis of Customer's history, amount of transaction, etc.) or withdraw any EMI Scheme or make any other modifications in its sole discretion.
3. The Merchant is required to ensure that when a Customer opts to make payment of the Customer Charge through EMI Facility, such Customer has agreed to the EMI Scheme for availing EMI Facility as amended from time to time.
4. At the time of making a Transaction, if a Customer makes payment through EMI Facility, the Customer may be debited for the full amount of the Transaction initially and EMI will be booked later by the respective Issuing Bank. The Merchant shall maintain a record of Customer's acceptance of EMI terms & conditions and other supporting documents for a period of upto 1 year after the completion of the EMI tenure agreed to by the Customer. PayU or the Acquiring Banks may request the Merchant to provide EMI Transaction related documents including documents evidencing acceptance of terms and conditions by the Customer. The Merchant shall provide the same within 2 (two) Business Days of the same being requested failing which PayU may impose such penalty as PayU may deem necessary. The Merchant understands that the EMI shall be booked solely at the discretion of the Issuing Bank.
5. The Merchant shall deliver the Products or give a Transaction confirmation only after the Merchant receives a confirmation from PayU that EMI is approved and booked by the respective Issuing Bank. Once the EMI is booked, the Merchant shall inform the same to PayU.
6. In the event of rejection of EMI by the Issuing Bank, PayU will reverse the credit from the Nodal Account or the Merchant Bank Account for the EMI Transaction cancelled.
7. PayU and the Issuing Bank shall not be responsible to the Merchant or the Customer for any disputes arising due to non-conversion of a Transaction to EMI Transaction, rates at which EMI is approved, tenure of EMI or EMI rejection. The Customer shall be responsible to inquire about the status of their EMI request directly from the respective Issuing Bank.
8. The Merchant may with the prior written consent of PayU and the Issuing Bank, offer discounts to Customers availing EMI Facility for making payment of Customer Charge to the Merchant. In the event of Merchant Discount, PayU is authorized by the Merchant to deduct the discount amount from the Merchant's Customer Charge in the Nodal Account before the same is settled to the Merchant. The Merchant shall clearly state that Merchant Discount, if any, is being offered by the Merchant to the Customer on the Merchant Site. The Merchant understands that the Merchant Discount, if any, will be credited to the Customer or Issuing Bank, as the case may be, as per the agreed terms and conditions. In the event sufficient funds of the Merchant are not available with PayU and the Merchant delays or defaults in making such payment, PayU shall be entitled to charge liquidated damages on such defaulted amounts @ 2.5% per month from the due date until recovery.

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Payment Mechanism 2 - Google Pay

The Merchant irrevocably and unconditionally acknowledges and accepts the following terms and conditions:

1. In the event the Merchant opts for Google Pay as a Payment Mechanism, the Merchant understands, accepts and agrees to comply with Google privacy policy available on <https://www.google.com/intl/ALL/policies/privacy/index.html> and Google Pay brand guidelines available on <https://support.google.com/tez/business/answer/75304481> as the same may be amended or updated from time to time.
2. In addition to the List of Banned Items provided in Annexure - 2 of the General Terms and Conditions, the Merchant shall also abide by the list of prohibited products and services specified by Google as available on <https://tez.google.com/business/policy> as the same may be amended or updated from time to time.
3. Google shall further have the right to make public announcements or press releases about the enablement with respect to the Merchant of Google Pay and utilizing the google platform services.
4. Google may enter into license agreement or marketing releases with the Merchant for the purposes of utilizing the Merchant's brand features (including Merchant's logos) to make any public announcement or press release about enablement with respect to the Merchant of Google Pay.

Payment Mechanism 3 - Amazon Pay

The Merchant irrevocably and unconditionally acknowledges and accepts the following terms and conditions:

1. If the Merchant opts for Amazon Pay as a Payment Mechanism, the Merchant agrees to accept and abide by the terms and conditions for Amazon Pay A-2-Z Guarantee for merchants available on the following link and as may be amended or update from time to time: <https://www.amazonpay.in/help/202117080> .

Payment Mechanism 4 - Multicurrency Facility and International Payment Gateway

The Merchant irrevocably and unconditionally acknowledges and accepts the following terms and conditions:

1. For a Transaction processed through International Payment Gateway, the settlement will be made to the Merchants in INR. Through Multicurrency Facility, the Merchant will have an option to reflect the Customer Charge in one of the Authorized Currencies

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provided by PayU. Upon processing the payment whilst the Customer's Bank Account will be debited in the Authorized Currency opted for by the Customer, the settlement to the Merchant will only be made in INR subject to the provisions stated in the General Terms and Conditions.

2. The Merchant understands that International Payment Gateway and Multicurrency Facility shall be provided solely at PayU's discretion. The Merchant shall be subject to additional due diligence and criteria as may be specified by PayU, Acquiring Banks and Nodal Bank including without limitation verification of terms and conditions and privacy policy available on the Merchant Site. PayU, the Acquiring Banks and Nodal Bank shall have the right to withdraw their approval/consent at any time prior to or after commencement of the International Payment Gateway and Multicurrency Facility.
3. The Merchant shall be solely responsible for undertaking additional verifications of the Customers under applicable laws including but not limited to guidelines issued by any regulators, as may be applicable from time to time, such as know your customer requirements.
4. The Merchant hereby undertakes to provide all assistance with respect to additional documents of the Merchant including but not limited to income tax returns with audited balance sheet or Merchant's Bank account statement along with any undertaking that may be requested by PayU and /or Acquiring Banks from time to time.
5. For the Multicurrency Facility, the exchange rate used by PayU for all the Authorised Currencies will be the inter-bank rate as decided by the respective banks and shared by PayU with the Merchant by issue of the merchant payment report on every Business Day. The rate applicable for any Transaction which is processed on any day which is not a Business Day shall be the rate which was applicable on the immediately preceding Business Day. PayU may, at its sole discretion, change the exchange rate for any currency at any given point of time.
6. The Merchant acknowledges that the Transactions are subject to exchange rate fluctuations. Considering this, in addition to the Chargebacks which will be treated in accordance with the General Terms and Conditions, the Merchant shall bear all liabilities towards any disputes or refunds or Chargebacks raised by Customers or any third parties due to such fluctuations in the currency rates. PayU shall not have any liability for any losses resulting from a fluctuation in the exchange rates.

Payment Mechanism 5 - Bharat QR

The Merchant irrevocably and unconditionally acknowledges and accepts the following terms and conditions:

1. The Merchant understands that in order to enable Customers to make payment, the Merchant is required to display the QR Code provided by PayU and ensure that the Customer scans the correct QR Code provided by PayU.
2. The Merchant understands that the QR Code provided by PayU is a dynamic QR Code and the amounts for the payments are to be entered into the Payment App by Customers. The Merchant is required to ensure that a Customer must enter the exact amount to be payable by the Customer to the Merchant for the purchase of Products.

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3. Prior to a Customer proceeding to pay through Bharat QR, the Merchant hereby agrees and undertakes to inform the Customer that:
 - a. QR Code is provided by PayU.
 - b. The Customer can make payments through UPI or Valid Card by scanning the QR Code through any of the Payment Apps available with the Customer.
4. Once the Customer completes the Transaction on the Payments App(s), the Merchant shall verify the same on the Customer's mobile phone or other similar device. The Merchant shall be solely liable and responsible if the Merchant defaults in verifying the status of the Transaction on the Customer's mobile phone or similar device.
5. The Merchant shall deliver the Product to the Customer only when the Merchant receive a confirmation of 'successful Transaction' from PayU. In the event the Merchant delivers the Product without such confirmation, the Merchant shall be solely liable for the consequences arising therefrom.
6. PayU may ask the Merchant to return or change or destroy the QR Code provided to the Merchant and the Merchant hereby agree to return or change or destroy the QR Code in accordance with the instructions and timelines provided by PayU. In the event the Merchant delays or fails to implement any such instructions, the Merchant shall be solely liable for the consequences and also hereby indemnifies and agrees to indemnify and hold PayU harmless against any loss, damage, fine etc. that may be incurred or suffered by PayU.
7. The Merchant understands that the QR Code provided by PayU to the Merchant will carry logos of various Payment App(s) providers and the sole purpose of displaying such logos is to inform the Customers that they can make the payment by scanning the QR Code through any of such Payment Apps. By displaying the logos, PayU hereby confirms that such logos are the intellectual property of the third party Payment App(s) providers and PayU is not claiming any right, title, interest or partnership with any of the Payment App(s) providers.
8. In addition to Bharat QR, PayU may offer certain value added services as well to the Merchant. Such value added services will be offered to the Merchant at PayU's sole discretion.
9. One of the value added services being offered by PayU is SMS invoice to the Customer. In the event the Merchant opts for SMS invoice, PayU will send the invoices to the Customers upon the Customer making a payment to the Merchant using the QR Code. The Merchant agrees and undertakes to take all necessary approvals from the Customer in this regard and shall inform the Customer that upon making a Transaction through Bharat QR, the Customer will get an invoice from PayU.
10. The Merchant will be informed about any value added service offered by through the Merchant Dashboard or through the PayU Site and rates for availing such services may also be updated on the Merchant Dashboard or the PayU Site.

Payment Mechanism 6 - PayU Connect

The Merchant irrevocably and unconditionally acknowledges and accepts the following terms and conditions:

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1. PayU has integrated with various third party app providers (“Third Party Apps”) for enabling its merchants to collect payments through the Third Party Apps. This option will be available in the following manner, depending upon PayU’s integration with the Third Party Apps:
 - a. Upon any Customers opting for the Merchant’s Product on any Third Party Apps, PayU will fetch the details of the Customer from the Merchant, through the Software Application/an API call, upon the Customer providing the identifiers or required details on the Third Party Apps.
 - b. Upon receiving the Settlement Amount from the Third Party Apps, PayU shall settle such amount into the Merchant Bank Account within the timelines agreed hereunder or as may be intimated by PayU to the Merchant from time to time.
2. In addition to Service Fees, additional technology fee shall be applicable for enabling this option. This will be applicable irrespective of the payment option being chosen by the Customer for making the payment. The said technology fee shall be deducted by PayU from the Settlement Amount due and payable by PayU to the Merchant.
3. The Merchant understands that in order to provide services under this arrangement, PayU will share the details of the Customer, fetched from the Merchant with the Third Party Apps provider.

Payment Mechanism 7 - Technology Service Fee

In the event the Merchant opts for the technology service fee, the Merchant irrevocably and unconditionally acknowledges and accepts the following terms and conditions:

1. In the event the Merchant opts for Technology Service Fee model, the Merchant agrees and understands that Merchant has all legal rights and is charging such Technology Service Fee in accordance with Applicable Laws. The Technology Service Fee shall be charged in addition to the purchase price of the Product being sold by the Merchant.
2. The Merchant hereby acknowledges that the Technology Service Fee are exclusive of Goods and Service Tax and any other taxes/ levies, if any. Merchant shall bear and be responsible and liable for the payment of all relevant taxes duties, levies, cess, surcharge or any other charges in relation to the Customer Charge made by its Customer.
3. The Merchant understands that in the event the Merchant avails the Technology Service Fee model, the Merchant shall upfront show such terms and conditions to the Customer as may be provided by PayU from time to time.
4. The Merchant hereby undertakes to conspicuously display on the Merchant Site that the Technology Service Fee shall be borne by the Customer.

Payment Mechanism 8 - Gross Settlement

In the event the Merchant opts for gross settlement the Merchant irrevocably and unconditionally acknowledges and accepts the following terms and conditions:

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1. Solely for the purpose of availing gross settlement option, the Settlement Amount shall mean the aggregate Customer Charge payable to the Merchant in relation to the purchase Transaction(s). However, the Settlement Amount shall include deductions of Outstanding Amounts, if any.
2. The Merchant agrees and understands that PayU shall raise a monthly invoice of the Service Fees due by the Merchant to PayU, which shall be required to be paid within 7 (seven) day from the date of submission of invoice. In the event, the Merchant fails to pay within the time period mentioned above, PayU shall furnish a second notice to the Merchant to pay the Service Fees within 3 (three) days from the date of notice. Failing which, PayU shall be entitled to set-off the same from the Settlement Amount. This right shall be in addition to right given elsewhere in this MSA.

Payment Mechanism 9 - Technology and Settlement Services Enabled by LazyPay

1. PayU has entered into arrangement with LazyPay pursuant to which PayU has agreed to facilitate a solution for the Merchant which enables the Merchant to offer an option to its Customers to make payment using: (i) Technology Enabled Settlement Services; and (ii) Settlement Processing Services, respectively enabled by LazyPay (collectively **"Technology and Settlement Services enabled by LazyPay"**).
2. Technology and Settlement Services Enabled by LazyPay are being offered by PayU as value-added services (provided by LazyPay to the Merchant through PayU) in accordance with the terms and conditions available at <https://payu.in/lazypay-tnc> ("**LazyPay T&Cs**") which LazyPay T&Cs are deemed to be incorporated in this MSA by reference and are irrevocably and unconditionally accepted by the Merchant.

SCHEDULE C

GENERAL TERMS AND CONDITIONS

1. TERM AND TERMINATION

1.1 The MSA shall come into effect from the Effective Date and shall remain in force until terminated by either Party in accordance with the provisions of the MSA.

1.2 The MSA may be terminated by either Party by giving 30 (thirty) days prior written notice to the other Party.

1.3 Either Party may terminate the MSA forthwith by giving a written notice in the event:

- a. the Party discovers at any stage that the other Party is in violation of any applicable laws or regulations;
- b. the other Party is adjudicated as bankrupt or a petition for its insolvency or bankruptcy is admitted or if an officer in the nature of an interim resolution professional or a receiver or a trustee is appointed for it or for a substantial portion of its assets;
- c. if any assignment for the benefit of the other Party's creditors is made and such assignment is not set aside within 90 (ninety) Business Days;
- d. the other Party goes into liquidation either voluntarily or compulsorily;
- e. the other Party is prohibited by any restriction imposed by applicable laws or regulations from continuing to provide services under the MSA.

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1.4 PayU may terminate the MSA forthwith by giving a notice to the Merchant if the Merchant fails to perform its obligations hereunder or is in breach of any terms and conditions of the MSA.

1.5 Termination rights under this clause are in addition to and without prejudice to any termination rights of the Parties under any other provisions of the MSA.

2. SCOPE OF PAYU SERVICES

2.1 PayU has developed a Software Application in order to provide PayU Services to the Merchant.

2.2 The Merchant shall have the option to opt for one or more of the Payment Mechanisms provided by PayU to enable its Customers to make payments to the Merchant.

2.3 The Merchant has established Merchant Site to sell the Products including collecting payments online from the Customers.

2.4 PayU will act as a technology service provider by creating a link between the Merchant Site and the respective Acquiring Banks by means of the Software Application and PayU Site, for enabling the Customers to make payment of Customer Charge on the Merchant Site for Transactions carried through the Payment Mechanisms using Acquiring Bank's Services.

2.5 To provide PayU Services, PayU has entered into agreements with various Acquiring Banks to enable use of Internet Payment Gateway and Payment Mechanisms developed by them and process payments using Acquiring Bank Services.

2.6 Once the payment instruction is Authenticated and Authorized by the respective Acquiring Bank in respect of a Transaction, the Acquiring Bank will transfer such approved Customer Charge from the Customer Bank Account to the Nodal Account.

3. APPROVAL AND REGISTRATION FOR AVAILING PAYU SERVICES/ ACQUIRING BANK SERVICES

3.1 The Merchant shall disclose in the Application Form the exact Purpose for which the Merchant will be using PayU Services and shall avail PayU Services only through its designated Merchant Site or any other mode specified by PayU. To use PayU Services for any other purpose, the Merchant irrevocably and unconditionally agrees to obtain the prior written approval of PayU.

3.2 The Merchant irrevocably and unconditionally accepts that to avail PayU Services and Acquiring Bank Services, the Merchant must first be approved by and registered with PayU, the Acquiring Banks and the Nodal Bank. Provision of PayU Services under this MSA shall be subject to PayU's, the Acquiring Banks' and Nodal Bank's approval and completion of the registration process. The Merchant shall provide PayU with all such documents as are required by PayU to register the Merchant with PayU, the Acquiring Banks and Nodal Bank. The Merchant irrevocably and unconditionally acknowledges that PayU, the Acquiring Banks and the Nodal Bank have the right to withdraw their approval/ consent at any time prior to or after commencement of PayU Services.

4. CONNECTIVITY AND INTEGRITY OF HOTLINK

4.1 The Merchant agrees that PayU has granted or will grant to the Merchant only a revocable, non-exclusive, non-transferable right to use the Software Application and Integration Specifications, solely for integrating the Merchant Site. Both Parties shall work together to link the Software Application with the Merchant Site for the purposes of connecting the Merchant Site with the Internet Payment Gateway. The Merchant agrees to be responsible, at its own

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cost, for providing and maintaining all necessary equipment, software and facilities at its end so as to link the Merchant Site to the Software Application. Each Party shall cooperate with the other Party and render assistance to it for connecting the respective software systems of the Parties.

4.2 For security of data during transmission in the course of enabling Customers to make payments, both Parties shall ensure that there are proper encryption and robust security measures at their respective websites to prevent any hacking into information pertaining to Transactions.

4.3 The Merchant irrevocably and unconditionally agrees and confirms that:

- a.** the Merchant has read and understood the contents of the Integration Specifications provided by PayU for completion of integration of Merchant Site with the Software Application and the integrity of the Hotlink;
- b.** Integration Specifications include, without limitation, tools, applications, sample codes, libraries, data, files and any updates, upgrades, patches or releases related to the foregoing that PayU makes or has made available to the Merchant for the purposes of integration of Merchant Site with the Software Application and the integrity of the Hotlink;
- c.** the Merchant has complied with and shall, at all times during the Term of this MSA, comply with all requirements specified by PayU from time to time by way of Integration Specifications in relation to PayU Services and shall observe all other protocols and security standards as may be specified by PayU;
- d.** it is the Merchant's sole responsibility to set up the Merchant Site and to integrate the same with the Software Application in accordance with the Integration Specifications and at its sole cost and expense. The Merchant is required to conduct testing including user acceptance testing to the satisfaction of PayU and it is the obligation of the Merchant to seek confirmation to that effect from PayU;
- e.** any upgradation in relation to Integration Specifications as communicated by PayU to the Merchant from time to time shall be implemented by the Merchant forthwith and the Merchant shall not present any transactions for processing using PayU Services until the upgradation suggested by PayU has been fully implemented by the Merchant. Any loss, cost, charges, liabilities, damages, fee, penalties or losses of any nature whatsoever arising or caused due to the Merchant not meeting any requirements of any upgradations suggested by PayU in the manner aforesaid shall be the sole liability of the Merchant and PayU shall not be liable or responsible in any manner for the same;
- f.** given the above, it is the sole and independent responsibility of the Merchant to complete the integration strictly as per the Integration Specifications and therefore, any loss, cost, charges, liabilities, damages, fee, penalties or losses of any nature whatsoever arising or caused due to the Merchant not meeting any requirements of the Integration Specifications shall be the sole liability of the Merchant and PayU shall not be liable or responsible in any manner for the same;
- g.** the Merchant will take all such precautions and measures as may be directed by PayU to ensure that there is no breach of security and that the integrity of the Hotlink and the Internet Payment Gateway is maintained;
- h.** the Merchant will ensure that all Customers upon accessing the Hotlink are properly directed to the Internet Payment Gateway. In addition to the above, the Merchant shall also comply with security practices and procedures as prescribed by applicable laws, including without limitation those by the Information Technology Act, 2000 and the rules made thereunder and any measures prescribed by RBI, each as amended from time to time; and

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i. the Merchant will routinely and at such time intervals as may be specified by PayU or the Acquiring Banks check the integrity of the Hotlink and provide such reports as may be required by PayU or Acquiring Banks from time to time.

4.4 The Merchant hereby indemnifies and agrees to indemnify and hold PayU, its Affiliates and its and their directors, employees and personnel harmless against any loss, damage, fine etc. that may be incurred or suffered by PayU for reasons relating to: any non-compliance or incomplete implementation or deficient implementation of any Integration Specifications or any upgradations, or any misuse or unauthorized use of Software Application or Integration Specifications or the Hotlink, or any security breach and /or violation by any user or end user of the Software Application or Integration Specifications or the Hotlink.

5. AUTHORIZATION AND AUTHENTICATION OF TRANSACTION

5.1 The Acquiring Bank will authenticate, authorize, and process payment instructions given by the Customers on the Merchant Site in respect of the Transactions upon fulfilment of valid criteria as set forth by the Acquiring Banks and the Schemes from time to time and accordingly transfer such approved Customer Charge from the Customer Bank Account to the Nodal Account.

5.2 The Merchant irrevocably and unconditionally acknowledges that PayU, Acquiring Banks and/or the Schemes may reject authorization of Transactions placed by the Customer for any reason including but not limited to risk management, suspicion of fraudulent, illegal or doubtful Transactions, selling of banned items, use of compromised Valid Cards, use of blacklisted/banned cards or pursuant to applicable laws, rules or regulations or any instructions from (or contained in) any guidelines or instructions by RBI, Acquiring Banks, Issuing Institutions and/or Schemes.

5.3 The Merchant irrevocably and unconditionally acknowledges that as a part of risk management practices, PayU and/or the Acquiring Banks reserve the right to limit or restrict Transaction size, amount and/or monthly volumes at any time and that such limitations or restrictions may be imposed for amongst others limits/restrictions on number of purchases which may be charged on an individual Payment Mechanism during any time period, rejection of Customer Charge from Customers with prior history of questionable charges and unusual monetary value of Transactions. Further, as a security measure, PayU may at its sole discretion block any card number, account numbers, group of cards or Transactions from any specific blocked or blacklisted customer cards, accounts, group of IP addresses, devices, geographic locations as PayU may deem fit including without limitation taking or imposing further risk mitigation measures.

6. PAYMENT OF SERVICE FEE

6.1 In consideration for availing PayU Services, the Merchant irrevocably and unconditionally agrees: (a) to pay to PayU, Service Fees as detailed in the Pricing Schedule; (b) that the Service Fees shall be deducted by PayU from the Customer Charge payable to the Merchant in respect of each completed Transaction and (c) that PayU reserves the right to revise the Service Fees periodically by intimating the Merchant of any such change within a reasonable time.

6.2 The Merchant also irrevocably and unconditionally agrees: (a) to pay to PayU a non-refundable one time set up fee and annual maintenance charges payable in advance every

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year as detailed in the Pricing Schedule and (b) that PayU shall have the right to deduct such set-up fee and annual maintenance charges from the Settlement Amount payable to the Merchant.

6.3 PayU agrees to comply with all necessary compliances mandated under GST laws as may be applicable on PayU including timely deposit of GST to the government and maintaining appropriate compliance ratings.

7. SETTLEMENT TO THE MERCHANT

7.1 Subject to any other provisions of this MSA, PayU shall endeavor to instruct the Nodal Bank to transmit the Settlement Amount from the Nodal Account to the Merchant's Bank Account within the time period prescribed by RBI.

7.2 The Merchant irrevocably and unconditionally agrees: (a) that unless otherwise specified for any specific PayU Service/ Payment Mechanism, a Transaction shall be deemed completed only upon Completion of Transaction; (b) that transmission of the Settlement Amount to the Merchant Bank Account shall be subject to reconciliation of the Customer Charge by the Acquiring Banks, PayU and the Nodal Bank after actual receipt of Customer Charge in the Nodal Account; (c) that all payments with respect to refunds and Chargebacks shall be the sole responsibility of the Merchant and PayU shall not be liable for any claims, disputes or penalties which may arise in connection with such refunds or Chargebacks to the Merchant or the Customer; and (d) to indemnify PayU in respect of any claims, disputes, penalties, costs or expenses arising directly or indirectly in relation to refunds or Chargebacks for all Transactions initiated and instructed through the Merchant Site.

7.3 The Merchant hereby irrevocably and unconditionally confirms and agrees that PayU, Acquiring Banks and the Nodal Bank reserve the right to reject payments with respect to any Customer Charge for any reason including without limitation for: (a) any Transactions that may be unlawful, unenforceable, doubtful or erroneous; (b) suspicious Chargebacks or refunds; (c) potential or actual fraud, suspicious activities, card Authentication and Authorization issues, overpayment made due to mathematical errors or otherwise; (d) penalties incurred, Transaction related issues, issues related to Delivery, Customer Charge or Product; or (e) if the Transaction was not made in accordance with the requirements of PayU, the Acquiring Banks or the Schemes.

7.4 The Merchant hereby irrevocably and unconditionally confirms and agrees that in the event of rejection of payment with respect to Customer Charge, Chargeback, refunds or other Outstanding Amounts due to PayU, Acquiring Bank or the Customer by the Merchant: (a) PayU and/or the Acquiring Bank reserve the right to reverse the credit given to the Merchant's Bank Account or set-off the same against the Settlement Amount payable to the Merchant and (b) PayU and/or Acquiring Banks may also deduct the payment amount due from future Settlement Amounts payable to the Merchant with respect to subsequent Transactions.

7.5 If PayU and/or the Acquiring Banks determine that the Merchant is incurring an excessive amount of Chargebacks, PayU may establish controls or conditions governing the Transactions contemplated under this MSA, including without limitation, by (a) establishing new processing fees or Service Fees, (b) by requesting a Reserve in an amount reasonably determined by PayU to cover anticipated Chargebacks, (c) delaying ment of the Settlement Amount, and (d) terminating or suspending the PayU Services.

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7.6 All Settlement Amount due to the Merchant under this MSA may be suspended or delayed till such time as PayU, the Acquiring Banks and/or Nodal Bank deems fit, if (a) the Merchant or its Customer or a third party commits any fraud or violates any law or legal requirement; (b) PayU and/or the Acquiring Banks have reasons to believe that a fraud has been committed against the Customers, PayU, Acquiring Banks or any third party by the Merchant, its Customers, or any other third party; or has reason to believe that the Merchant or the Customer has in connivance with any other person done any fraud or assisted in the same; or any transaction has been fraudulently initiated; (c) the Merchant has excessive pending Chargebacks or poses high Chargeback and/or refund risk; (d) continuous non-delivery or delayed delivery of Products to Customers; or (e) for any other reasonable reasons.

7.7 The Merchant unconditionally and irrevocably agrees and understands that PayU shall be obligated to settle only such Settlement Amount to the Merchant which is received by PayU in the Nodal Account, subject to the provisions of this MSA.

8. RECONCILIATION

8.1 The Merchant acknowledges, confirms and agrees that the Merchant shall be responsible for reconciliation of the Transactions processed under the MSA with the Transaction details provided by PayU through the Merchant dashboard or otherwise. The Merchant shall be solely responsible for reconciliation of the Transaction details and the respective Settlement Amount with the Transaction(s) made on Merchant Website using the PayU Services.

8.2 The Merchant acknowledges, confirms and agrees to report, any discrepancy arising due to, including without limitation, any error/fault/fraud/mismatch and/or any other reason or discrepancy whatsoever, to PayU immediately upon first knowledge of such discrepancy or within 5 days of the payment of the Settlement Amount completion of such Transaction, whichever is earlier ("Incident Reporting Timeline"), failing which the reconciliation statement (available on Merchant Dashboard or shared otherwise) shall be final and binding, with no further recourse and/or right to dispute the reconciliation statement or the Settlement Amount for such Transactions.

8.3 The Merchant hereby expressly and irrevocably acknowledges and agrees that PayU shall in no event be liable for any claims and/or losses and/or damages arising due to any discrepancy of any nature whatsoever unless raised within the Incident Reporting Timeline with PayU in terms of this MSA and PayU hereby expressly disclaims any and/or all liability and/or obligations arising beyond the Incident Reporting Timeline.

9. RESERVE

9.1 The Merchant agrees to provide PayU with Reserve of such amounts as may be requested by PayU from time to time to secure the performance of the Merchant's obligations under this MSA for reason, including without limitation, high Chargeback risk, credit risk, refund overdraft risk, non-delivery issues, selling of banned items, non-payment of maintenance fees or other amount payable to PayU or any other indications of performance problems related to Merchant's use of the PayU Services. If the Merchant fails to provide PayU with Reserve within seven (7) days of receipt of notice for the same, PayU reserves the right to suspend and/or terminate the Settlement Amount payable to the Merchant or the PayU Services without further notice. PayU may use this Reserve to set-off including but not limited to any Outstanding Amounts payable by the Merchant to PayU, Acquiring Banks and/or Customers.

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9.2 In case the Settlement Amount payable to the Merchant and/or the Reserve (if any) is not sufficient to cover the Merchant's Outstanding Amount, then the Merchant shall pay PayU and/or the Acquiring Banks the remaining amount due immediately upon request. PayU shall be entitled to charge interest on such Outstanding Amount from the date of request until the date of payment in full, at the rate of 1.5% per month. Provided that the above right of PayU to appropriate the Reserve and set-off the Outstanding Amount in the above manner shall be in addition to and reserving fully the right of PayU to recover all such losses, costs and damages etc from Merchant by any other means, which may be available to PayU under the law. In addition, Merchant agree to pay all costs and expenses, including without limitation attorneys' fees and other legal expenses, incurred by or on behalf of us in connection with the Outstanding Amount and the collection of same from the Merchant.

10. COVENANTS OF THE MERCHANT

10.1 The Merchant hereby unconditionally and irrevocably covenants and agrees that the Merchant:

- a.** shall duly fulfill all Transactions placed on the Merchant Site in accordance with the terms and conditions on the Merchant Site and instructions of the Customer. The Merchant undertakes to ensure that the Delivery is done as per specifications of the Customer on or before the Delivery Due Date;
- b.** understands that in the event the Customer opts a Payment Mechanism which is a checkout option provided by the Acquiring Banks, the Customer has to agree to the terms and conditions of such checkout and PayU shall not be liable or responsible for the payment options being offered in such Payment Mechanism;
- c.** will not offer the Products which are not readily available for sale except if otherwise agreed with the Customer. The Merchant shall be solely liable for quality and efficiency and merchantability of the Products. Further the rates displayed on the Merchant Site shall include all applicable taxes;
- d.** shall comply with all applicable laws, rules and regulations in offering the Products and collecting Customer Charge on its Merchant Site. The Merchant shall ensure that all requisite approvals, licenses and registrations, etc. in accordance with all laws, rules, regulations, guidelines in force in India from time to time, have been obtained and are kept in full force and effect to enable the Merchant to offer the Products for sale;
- e.** shall not offer any Products, which are illegal or offensive or banned as per the list provided in Annexure – 2 of General Terms and Conditions, and/or are not in compliance with applicable laws, rules and regulations whether central, state, local or international of all jurisdiction from where the Customers avail the Products. The Merchant understands that the list stated in Annexure – 2 of General Terms and Conditions, is only for reference and may be updated from time to time on www.payu.in and the Merchant shall ensure compliance of the same. In addition, the Merchant shall comply with and shall ensure compliance by the Customers with all applicable guidelines, rules, regulations issued by RBI and guidelines set by PayU, Acquiring Banks and/or Schemes. The Merchant agrees and understands that PayU reserves the right to suspend Settlement Amount and/or PayU Services to the Merchant until such time that the Merchant does not discontinue selling such banned/illegal Products or does not conform to all applicable laws and regulations in force from time to time. In addition, PayU reserves the right to terminate the MSA without further notice in the case of breach of this Clause;

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f. if in the event opts to store the card details of the Customer with PayU, the Merchant understands that PayU shall store the Valid Card data of the Customers on its server which can be fetched by the Customer while making a transaction on any merchant's website. The Merchant hereby acknowledges and agrees to obtain the consent of the Customer authorizing PayU to collect, store and process the card details of the Customer in accordance with Privacy Policy and applicable laws;

g. the Merchant shall take such measures as may be required to resolve any Customer complaints at its sole cost and expenses and within the guidelines as may be prescribed in accordance with Applicable Laws;

h. understands that PayU will collect, process, store and share the Customer and the Merchant transaction data including sensitive personal data of the customer and the Merchant, in accordance with applicable laws and in accordance with PayU's Privacy Policy. PayU or such third party with whom the data is shared, may at its sole discretion reach out to the Customer or the Merchant for any purpose including marketing any products or services;

i. shall to put up such notices, disclaimers or warranties as may be required by PayU and/or the Acquiring Banks and the Merchant shall comply with such request forthwith;

j. shall inform the Customer that the Merchant will share the details of Customer with PayU and the same shall be processed in accordance with the terms of this MSA and Privacy Policy.

k. shall be solely responsible for the accuracy of all information and/or validity of the prices and any other charges and/or other information relating to the Products, which are offered on its Merchant Site.

l. hereby agrees that it shall bear and be responsible for the payment of all relevant taxes, surcharge, levies etc. (including withholding taxes) in relation to the Customer Charge and PayU Services provided under this MSA;

m. shall comply with all applicable rules, guidelines, instructions, requests and actions, etc made by the Acquiring Banks and/or Schemes from time to time. The Acquiring Banks has the right to reverse/reject settlement, suspend and/or terminate Acquiring Banks Services/PayU Services, make inspections or inquiries in relation to the Transaction, etc. The Merchant understands that the Acquiring Banks and Scheme Rules form a part of the MSA. In the event that Merchant's non-compliance of Acquiring Banks and/or Scheme Rules, results in any fines, penalties or other amounts being levied on or demanded of PayU by an Acquiring Bank and/or Scheme, then without prejudice to PayU's other rights hereunder, the Merchant shall forthwith indemnify PayU in an amount equal to the fines, penalties or other amount so levied or demanded. If the Merchant fails to comply with its obligations towards the Acquiring Banks and/or Schemes, PayU may suspend settlement or suspend/terminate the PayU Services forthwith;

n. shall not require the Customer to provide the Merchant with any details of the accounts held by it with Issuing Bank. The Merchant shall not input any data on behalf of the Customers on the Merchant Site or the Acquiring Bank, failing which it will be considered as breach of trust of PayU and/or of the Acquiring Bank;

o. shall ensure to keep confidential, all information submitted by the Customers on the Merchant Site. The Customer shall not be required or asked to disclose any confidential or personal data, which may be prejudicial to interests of the Customer. The Merchant shall use the Customer data only for the purpose of completing the Transaction for which it was

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furnished, and shall not sell or otherwise furnish such information to any third party. The Merchant shall be liable to comply with existing data privacy regulations from time to time;

- p.** shall in writing inform PayU of all changes in its constitution, directors/partners/trustees, or change in the current addresses of each office, within seven (7) Business Days of such change having taken place listing out the names and details of the personnel in charge of the management and affairs of the Merchant. Such intimation shall be provided on the Merchant's letterhead signed by the authorized signatory of the Merchant;
- q.** shall not engage in activities that harm the business and/or brand of PayU, the Acquiring Banks and/or Schemes;
- r.** shall be responsible to resolve all cardholder/Customer account holder disputes and provide whatever assistance necessary to assist the Acquiring Banks, Schemes and PayU to deal with all cardholder/Customer account holder disputes at its own cost;
- s.** authorizes PayU to share Transaction data and Customer information with the respective Acquiring Banks, Schemes, government and regulatory authorities and with various third parties in accordance with PayU's Privacy Policy;
- t.** agrees that PayU reserves a right to suspend the payment and/or PayU Services provided herein, forthwith, in event the Merchant fails to observe the covenants stated herein.

11. DELIVERY

11.1 The Merchant shall confirm the Transaction to the Customer only upon transaction confirmation from PayU to the Merchant. The Merchant acknowledges that PayU shall give confirmation only upon receipt of transaction confirmation in respect of the Transaction from the respective Acquiring Bank. PayU shall not be responsible for any Transactions that have not been confirmed with PayU by the Acquiring Banks.

11.2 The Merchant shall ensure that it maintains the Proof of delivery of the Product or service with respect to each Transaction initiated through the Merchant Site for a period of at least one (1) year from the date of such Delivery. This Proof shall be open for inspection by PayU and/or the Acquiring Banks at all times during working hours on Business Days. Notwithstanding any other Clause of this MSA, the Merchant understands that PayU and/or the Acquiring Bank and/or Nodal Bank reserve the right to call for the Proof, at any time, before and/or after settlement of Settlement Amount to the Merchant's Bank Account with respect to any Transaction. PayU and/or the Acquiring Banks have the right to reverse Customer Charge amount to the Customers and/or reject the Customer Charge to Merchant, if the Proof is not provided in accordance to this MSA.

11.3 The Merchant shall deliver the Product within the Delivery Due Dates specified at the time of making the transaction on the Merchant Site. If the Merchant is unable to deliver the whole or any part of the Transaction within the Delivery Due Date, the Merchant shall forthwith inform the Customer and take immediate action to refund the Customer Charge in whole or in part as per the Customers instructions.

11.4 All risks associated with the Delivery by the Merchant shall be solely that of the Merchant and not PayU. Any and all disputes regarding quality, merchantability, non-Delivery, delay in Delivery or otherwise shall be resolved directly between the Merchant and the Customer without making PayU and/or the respective Acquiring Bank a party to such disputes.

12. REFUND AND RETURN POLICY

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12.1 The Merchant agree to process returns of, and provide refunds and adjustments for, Products sold and/or payment collected through its Merchant Site in accordance with this MSA, the Acquiring Banks instructions and Scheme Rules. The Merchant understands that all refunds must be routed through the same Acquiring Bank payment gateway through which the Transaction was made. In the event that the Merchant initiates refunds through any other mode, the Merchant shall be fully liable for all Chargebacks raised in respect of the Transaction refunded. The Merchant shall ensure that PayU at all times have sufficient funds of the Merchant to process refunds initiated. PayU shall not be liable to process any refund initiated in the event of insufficient funds.

12.2 The Merchant understands that no refund shall be processed by PayU after a period of 180 days from the date of the Transaction.

12.3 The Merchant shall (a) maintain a fair return, cancellation or adjustment policy in accordance with type of business (b) disclose its return or cancellation policy to Customers at the time of purchase (c) not give cash refunds to a Customer in connection with a card sale, unless required by law and (d) not accept cash or any other item of value for preparing a card sale refund.

12.4 The amount of the refund/adjustment must include any associated taxes required to be refunded and cannot exceed the amount shown as the total on the original sales data except by the exact amount required to reimburse the customer for postage (if any) that the Customer paid to return Product. The Merchant understands that if the refund policy prohibits returns or is unsatisfactory to the Customers, the Merchant may still receive a Chargeback relating to the Disputed Transaction.

12.5 It is hereby agreed and acknowledged by the Parties that the Service Fees charged by PayU in respect of a Transaction that has been confirmed shall not be refunded or repaid by PayU to the Merchant or any other person irrespective of the Customer Charge being rejected, chargeback, refunded or disputed.

13. CUSTOMER SUPPORT

13.1 The Merchant is solely responsible for all Customer service issues relating to the Transaction, Products sold on its Merchant Site including but not limited to Customer Charge, order fulfillment, order cancellation, returns, refunds and adjustments, rebates, functionality and warranty, technical support and feedback concerning experiences with its personnel, policies or processes. In performing Customer service, the Merchant will always present itself as a separate entity from PayU.

13.2 The Merchant shall provide Customer support within 36 (thirty-six) hours during all Business Days. Such support shall include appropriate notice to Customers of means of contacting the Merchant including e-mail address and telephone number, in the event the Customer has questions/queries regarding the nature or quality of the Product and the procedures for resolving disputes.

13.3 Under no circumstances shall PayU be responsible for customer support to the Customer or any third party.

14. INSPECTION

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14.1 Except as required by law, the Merchant shall be solely responsible for (a) compiling and retaining permanent records of all Transactions and other data and (b) reconciling all Transaction information that is associated with its Customers.

14.2 The Merchant shall maintain records of such periodical checks in such manner as may be specified by PayU and/or Acquiring Banks. PayU and/or Acquiring Banks shall be entitled to check and audit records and statements of the Merchant to ensure compliance with the Merchant's obligations under this MSA at such intervals or times as PayU and/or Acquiring Bank may deem fit.

14.3 The Merchant shall also permit the authorised representatives of PayU and/or the Acquiring Banks to carry out physical inspections of the place(s) of business or other facilities of the Merchant to verify if the Merchant is in compliance with its obligations hereunder.

14.4 If the Merchant refuses such inspection or provides inaccurate, untrue, or incomplete information, or fails to comply with the terms and conditions of this MSA, PayU reserves the right to suspend or terminate the PayU Services forthwith.

15. RELATIONSHIP BETWEEN THE PARTIES

15.1 The relationship between PayU and the Merchant is on principal-to-principal basis. 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 the Parties hereto or any affiliates or subsidiaries thereof or to provide either Party with the right, power or authority, whether express or implied to create any such duty or obligation on behalf of the other Party.

15.2 PayU has no connection or interest of whatsoever nature in the business of the Merchant or the Products offered/ marketed on the Merchant Site. PayU does not in any manner take part in the business of the Merchant, directly or indirectly. PayU shall only provide PayU Services to the Merchant in relation to the Merchants, the Customers and the Acquiring Bank, as an independent entity and under the terms and conditions of this MSA. For the PayU Services provided by PayU, it shall be paid an agreed Service Fees by the Merchant as stipulated in this MSA and PayU is nowhere connected or concerned about the revenues of the Merchant or the Acquiring Banks.

15.3 PayU has no relationship with the Customers and all actions under this MSA which may affect the Customers are instructed by the Merchant. The Merchant alone shall be responsible to the Customers and neither PayU nor the Acquiring Bank or anybody connected to PayU or Acquiring Bank shall have any responsibility or liability towards the Customers and the Merchant shall keep PayU and Acquiring Bank fully indemnified for all times to come in this respect.

15.4 PayU is neither concerned nor required to monitor in any manner the use of the payment modes by the Customers for procuring / availing the Products of the Merchant. The Customers should be required to use the payment modes at their sole option and risks. The Merchant shall be required to notify this responsibility to all its Customers under the instructions provided by PayU.

16. USE OF INTELLECTUAL PROPERTY RIGHTS AND PROTECTION OF SOFTWARE APPLICATION

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16.1 The Merchant hereby grants to PayU, any Third Party Apps and their Affiliates the right to use, display and reproduce its name, brand name, logo, wordmark, trademark, service marks (“Marks”) on a non-exclusive, royalty-free basis, in connection with the sales, marketing and advertising of PayU Services provided to the Merchant to the public. The Merchant hereby release PayU from all liability relating to the publication or use of the Marks for such purpose. The Merchant hereby confirms that the Merchant has the requisite right to use the said Marks and to grant permission to use as stated herein. The Merchant shall retain all intellectual property rights in such marks.

16.2 The Merchant shall prominently display on its website and/or in other online marketing materials, a statement/logo/marks/image provided by PayU relating to PayU Services and that of the respective Acquiring Banks providing the Payment Mechanism. The Merchant must only use the logos/marks/images provided by PayU and no other.

16.3 Nothing contained herein shall authorize the Parties to use, apply, invade or in any manner exploit or infringe the intellectual property rights of the other Parties without prior written consent of the other Party, and the usage shall be in compliance with this MSA and such approval and policies as may be notified from time to time. In addition, the Parties undertake not to infringe the intellectual property rights of any third party.

16.4 The Merchant hereby irrevocably and unconditionally undertakes not to infringe the intellectual property rights of Acquiring Banks and/or PayU respectively, whether directly or indirectly or through any third party, in the Acquiring Banks Services and software and/or PayU Services and Software Application. The Merchant confirms that it shall only use PayU’s Software Application and the Acquiring Banks software for the purposes of this MSA and only for the Merchant Site. The Merchant, its employees, contractors, agents or any other person authorized or empowered by the Merchant shall not use the PayU Software Application and/or Acquiring Banks software in any form whatsoever, so as to:

- a. design, realize, distribute or market a similar or equivalent software program;
- b. disclose to any person, make copies, adapt, modify, transform or rearrange the Software Application or the Acquiring Banks software for any reason whatsoever, including for the purpose, among other things, of creating a new software program or a derivative software program;
- c. allow unauthorized use of or access to the Software Application and/or Acquiring Banks software;
- d. disassemble, reverse engineer, decompile, reverse compile, decode or attempt to decode or create derivative works of, the Software Application and/or Acquiring Banks software and/or the Integration Specifications;
- e. in any way override or break down any protection system integrated into the Software Application and/or Acquiring Banks software;
- f. copy or remove any trademarks, logos, copyright notices, proprietary notices or labels displayed on the Software Application and/or Acquiring Banks software and/or Integration Specifications;
- g. distribute, sell, lease, rent, lend, sublicense, encumber, assign, transfer in any manner whatsoever, or provide any access to any part of the Software Application and/or Acquiring Banks software and/or Integration Specifications to any third persons in any manner whatsoever;
- h. assign or novate the benefit, rights or obligations under the Service Agreement;

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- i.** allow or agree to the Software Application and/or Acquiring Banks software and/or Integration Specifications to become subject of any charge, lien or encumbrance;
- j.** use Software Application and/or Acquiring Banks software and/or Integration Specifications, directly or indirectly, for or to develop, any applications;
- k.** interfere with or disrupt the Software Application and/or Acquiring Banks software and/or Integration Specification or the servers or networks of PayU and/or of the Acquiring Banks;
- l.** promote or facilitate unlawful online gambling or disruptive commercial messages or advertisements; or
- m.** use the Software Application and/or Acquiring Banks software and/or Integration Specifications in breach of any Applicable Law or in any activity that is in violation or breach of Applicable Law

16.5 The Merchant confirms that PayU is entitled to enable the Software Application solely for such internet protocols or URLs as are acceptable to PayU and for which purpose, the Merchant is required to meet all requirements as may be specified by PayU.

16.6 The Merchant fully understands that due to use of the Customer of the Internet Payment Gateway through PayU Site, PayU may create or generate database in respect of such Customers. All rights and ownership with respect to such database shall vest with PayU.

17. INDEMNITY

17.1 The Merchant hereby irrevocably and unconditionally undertakes and agrees to indemnify, defend and hold harmless PayU and/or the Acquiring Banks including their officers, directors and agents from and against all actions, proceedings, claims (including third party claims), liabilities (including statutory liability), penalties, demands and costs (including without limitation, legal costs), awards, damages, losses and/or expenses however arising directly or indirectly, including but not limited to, as a result of:

- a.** breach or non-performance by the Merchant of any of its undertakings, warranties, covenants, declarations or obligations under this MSA;
- b.** breach of confidentiality and intellectual property rights obligations by the Merchant;
- c.** any claim or proceeding brought by the Customer or any third party against PayU and/or the Acquiring Banks in respect of any Products or Services offered by the Merchant;
- d.** any claim or proceeding brought by the Customer or any third party against PayU and/or the Acquiring Banks in respect of PayU Services;
- e.** any act, deed, negligence, omission, misrepresentation, default, misconduct, non-performance or fraud by the Merchant, its employees, contractors, agents, Customers or any third party;
- f.** any hacking or lapse in security of the Merchant Site or the Customer data;
- g.** Chargebacks or refunds relating to the Transactions contemplated under this MSA;
- h.** breach of law, rules regulations, legal requirements (including RBI regulations, Scheme Rules, Acquiring Bank rules) in force in India and/or in any place from where the Customers is making the Transaction and/or where the Product is or to be Delivered and/or where the respective Issuing Bank is incorporated/registered/established; or
- i.** any fines, penalties or interest imposed directly or indirectly on PayU on account of Merchant's or Transactions conducted through Merchant Site under these This Agreement.

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

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17.3 The indemnities provided herein shall survive the termination of the MSA.

18. LIMITATION OF LIABILITY

18.1 Notwithstanding anything stated under this MSA, the aggregate liability of PayU to the Merchant from any cause whatsoever shall not in any event exceed the sum equivalent to the preceding one month's aggregate Service Fees under this MSA from the date of occurrence of such liability. Provided that PayU shall not be liable to the Merchant for any special, incidental, indirect or consequential damages, damages from loss of profits or business opportunities even if the Merchant shall have been advised in advance of the possibility of such loss, cost or damages. In no event shall PayU be liable to the Customers or any third party. In no event shall the Nodal Bank or the Acquiring Banks be liable to the Merchant in any way under this MSA.

19. CONFIDENTIALITY

19.1 The Parties agree to maintain the confidentiality of the Confidential Information and to protect all portions of the other Party's Confidential Information by preventing any unauthorized disclosure, copying, use, distribution, or transfer of possession of such information. Dissemination of Confidential Information by each Party shall be limited to those employees with the need to such access for the advancement of the goals anticipated under the MSA.

19.2 The Parties shall at no time disclose or allow its officers, directors, employees, representatives or subcontractors to disclose the other Party's Confidential Information to any third party without the prior written consent of the other Party. The Parties agree to protect the Confidential Information of the other with the same standard of care and procedures used by themselves to protect their own Confidential Information of similar importance but at all times using at least a reasonable degree of care.

19.3 The obligations set out in this Clause shall not apply to Confidential Information that:

- a.** is or becomes publicly known other than through breach of this Clause 9;
- b.** is in possession of the receiving Party prior to disclosure by the other Party;
- c.** is independently developed by the receiving Party;
- d.** needs to be disclosed to professional advisers or in accordance with the order of a competent court or administrative authority;
- e.** is thereafter rightfully furnished to such receiving Party by a third party without restriction by that third party on disclosure; or
- f.** is required by law, judicial court, recognized stock exchange, government department or agency or other regulatory authority, provided that sufficient notice is given of any such requirement, by the receiving Party to the disclosing Party, in order that the disclosing Party may seek for an appropriate protective order or exemption from such requirement, prior to any disclosure being made by the receiving Party and/or its Affiliates.

19.4 Such obligation of confidentiality shall continue for a period of 1 (one) year after the termination or expiry of this MSA.

20. REPRESENTATIONS AND WARRANTIES OF PAYU

20.1 PayU hereby represents and warrants that:

- a.** it is duly organized and validly existing under the laws of the jurisdiction in which it is established;

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- b.** it has the requisite power and authority to execute, deliver and perform the MSA and that the MSA has been duly and validly authorized, executed and delivered by it;
- c.** its obligations hereunder constitute legal, valid, binding and enforceable obligations;
- d.** the execution and delivery of the MSA and the consummation of the Transactions contemplated herein do not breach its organizational documents or any law, provisions of any contract or order of court applicable to it and do not require any applicable governmental approval; and
- e.** the person executing the MSA is duly authorized to execute the MSA for and on behalf of PayU and shall have the authority to bind the respective Party accordingly.

21. REPRESENTATIONS AND WARRANTIES OF MERCHANT

21.1 The Merchant represents, warrants and undertakes that:

- a.** it is duly organized and validly existing under the laws of the jurisdiction in which it is established;
- b.** it has the requisite power and authority to execute, deliver and perform the MSA and that the MSA has been duly and validly authorized, executed and delivered by it;
- c.** its obligations hereunder constitute legal, valid, binding and enforceable obligations;
- d.** the execution and delivery of the MSA and the consummation of the Transactions contemplated herein do not breach its organizational documents or any law, provisions of any contract or order of court applicable to it and do not require any applicable governmental approval;
- e.** the person executing the MSA is duly authorized to execute the MSA for and on behalf of the Merchant and shall have the authority to bind the respective Party accordingly;
- f.** it has the marketable and legal right and title to sell Products offered by it to the Customers by using PayU Services;
- g.** it warrants that the best service standards in the industry are adopted and shall ensure Delivery of all Products paid for on the Merchant Site to Customers in accordance with the highest standards;
- h.** only the authorized personnel of the Merchant are given access to the Merchant Dashboard provided by PayU;
- i.** it has an appropriate cancellation policy, refund policy, privacy policy, disclosures/disclaimers, terms of use pertaining to the Merchant Site, the terms of the Products provided by it and terms of paying the Customer Charge are displayed conspicuously on the Merchant Site shall be in accordance with the terms of the MSA. The Merchant warrants that it shall prior to accepting any instructions from the Customers ensure that the Customers are duly registered on the Merchant Site and the Customers have accepted all the Merchant's terms and conditions;
- j.** it shall indicate its acceptance of all the respective Acquiring Banks and/or Schemes, whose Payment Mechanism is being used by the Merchant, whenever it communicates the payment methods it accepts to its Customers without prejudice to anyone of the Acquiring Banks and/or Schemes. In the event that the Merchant decides to display the logos of the Acquiring Banks and/or Schemes whose Payment Mechanism it is providing as a Valid Card payment option to its Customers on the Merchant Site and/or other marketing materials, the Merchant must ensure that it prominently displays the logos of all the respective Acquiring Banks and/or Schemes (being used to process Valid Cards) in the same manner and without prejudice to any one of them and in accordance with the guidelines and/or direction provided by the respective Acquiring Banks and/or Schemes. In

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addition, the Merchant shall not promote, dissuade or impose restrictions/conditions on any one Valid Card Payment Mechanism and/or Scheme over the other. Exceptions being limited time bound tactical marketing programs with one or more Acquiring Banks and/or Schemes; and

k. it warrants that it shall maintain and run the Merchant Site as a part of its business and shall ensure that the Merchant Site does not contain libellous, defamatory, obscene, pornographic or profane material or any instructions that may cause harm to PayU, the Acquiring Banks, Schemes and/or any other third party.

22. CONSEQUENCES OF TERMINATION

22.1 The termination of this MSA shall not affect the rights or liabilities of either Party incurred prior to such termination. In addition, any act performed during the term of this MSA which may result in a dispute post termination or any provision expressed to survive this MSA or to be effective on termination or the obligations set out in this Clause shall remain in full force and effect notwithstanding termination. Subject to other Clauses of this MSA, both Parties shall undertake to settle all outstanding charges within 30 (thirty) days of the termination taking effect.

22.2 Where any payments claimed by PayU exceeds the Settlement Amount due to the Merchant the difference thereof shall be a debt due from the Merchant to PayU and be forthwith recoverable by appropriate legal action, as deemed fit by PayU. Without prejudice to PayU's rights and remedies, in the event that the Merchant does not make any payments to PayU by its due date or on demand as required under this MSA, PayU shall be entitled to charge interest on such overdue amount from the due date until the date of Settlement Amount in full, at the rate of 2.5% per month. This section shall not preclude PayU from recourse to any other remedies available to it under any statute or otherwise, at law or in equity.

22.3 All materials, documentation, instruction manuals, guidelines, letters and writings and other materials issued by PayU from time to time in respect of this MSA, whether in respect of the utilization of the Internet Payment Gateway or otherwise shall be returned by the Merchant to PayU upon termination.

22.4 The Merchant agrees and confirms that the Merchant shall remain solely liable after the termination of this MSA for all Chargebacks, refunds, penalties, loss, damages or cost incurred by PayU, Acquiring Banks, Schemes and/or Customers and for all claims and proceedings arising against PayU and/or Acquiring Banks with respect to this MSA. At the time of termination, PayU may retain such amount from the Reserve (if any) and Settlement Amount payable to the Merchant (including Settlement Amounts withheld) as may be determined by PayU to cover Chargeback risk, refund risk or any potential loss, damages, penalties, cost that may be incurred by PayU, Acquiring Banks, Schemes and/or Customers for a period of 210 Business Days. Subject to this Clause and any other Clause of this MSA, all settlement to the Merchant after notice of termination shall be done post termination. In the event that such retained amount is not sufficient to cover all Outstanding Amounts of the Merchant post termination, the Merchant shall ensure that it pays PayU all pending amounts within 10 (ten) days of receiving the demand notice and shall at all times keep PayU indemnified in this respect. This Clause survives the termination of this MSA.

23. DISCLAIMER

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23.1 PayU will make all reasonable efforts to provide uninterrupted service subject to down time and regular maintenance. However, notwithstanding anything in this MSA, the Merchant acknowledges that PayU Site, PayU Services and the Acquiring Bank's Services may not be uninterrupted or error free or free from any virus or other malicious, destructive or corrupting code, program or macro and PayU and the Acquiring Banks disclaim all warranties, express or implied, written or oral, including but not limited to warranties of merchantability and fitness of the services for a particular purpose. The Merchant also acknowledges that the arrangement between one or more Acquiring Banks and PayU may terminate at any time and services of such Acquiring Banks may be withdrawn. Although PayU adopts security measures it considers appropriate for the offer of the PayU Service, it does not assure or guarantee that no person will overcome or subvert the security measures and gain unauthorized access to the PayU Service or the Merchant/Customer data. PayU shall not be responsible or liable if any unauthorized person hacks into or gains access to the PayU Service or to the Merchant's PayU Account. In event of incorrect settlement in the Merchant's Account due to error on the part of PayU or the Bank, PayU shall have the right to reverse the extra funds from the Merchant Bank Account. In addition, the Merchant shall be fully liable to return the extra funds settled within 7 (seven) days of intimation by PayU. Subject to the other clauses of this MSA, in the event that the Settlement Amounts to be transferred to the Merchant have not been transferred, PayU shall endeavor to settle the relevant Settlement Amount to the Merchant's account within 7 (seven) days of notification from the Merchant. In addition PayU shall not be liable to the Merchant for any loss or damage whatsoever or howsoever caused or arising, directly or indirectly, including without limitation, as a result of loss of data; interruption or stoppage to the Customer's access to and/or use of the Merchant Site, PayU Services and/or the Payment Mechanism, interruption or stoppage of PayU Site, hacking or unauthorized access to the PayU Services, Software Application and Internet Payment Gateway, non-availability of connectivity between the Merchant Site and PayU Site, etc. Any material/information downloaded or otherwise obtained through the use of the PayU Services is done at the Merchant's own discretion and risk and the Merchant will be solely responsible for any damage to its computer system or loss of data that results from the download of any such material. No advice or information, whether oral or written, obtained by the Merchant from PayU or through or from the use of PayU Services shall create any warranty. PayU shall have no liability in this respect.

23.2 PayU's sole obligation and the Merchant's sole and exclusive remedy in the event of interruption in PayU Site, or loss of use and/or access to PayU Site, the Acquiring Banks' services and the Payment Mechanism and services, shall be to use all reasonable endeavors to restore the Services and/or access to the Payment Mechanism as soon as reasonably possible.

23.3 PayU or Acquiring Bank obligations under this MSA are subject to following limitations:

- a.** messages that originate from the server of the Merchant or the server of a third party designated by Merchant (e.g., a host) shall be deemed to be authorized by the Merchant, and PayU shall not be liable for processing such messages;
- b.** messages that originate from the cardholder are deemed to be authorized by the cardholder and PayU shall not be required to check its veracity and PayU shall not be liable for processing such messages;
- c.** PayU or the Acquiring Bank are not responsible for the security of data residing on the server of the Merchant or a third party designated by the Merchant (e.g., a host) or on the server of a cardholder or a third party designated by a Merchant/cardholder (e.g., a host);

and

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23.4 PayU and/or the Acquiring Banks shall have no liability for any failure or delay in performing its obligations under this facility if such failure or delay: (i) is caused by the Merchant's acts or omissions; (ii) results from actions taken by PayU or the Acquiring Banks in a reasonable good faith to avoid violating a law, rule or regulation of any governmental authority or to prevent fraud on cardholders/accounts; or (iii) is caused by circumstances beyond PayU control, including but not limited to vandalism, hacking, theft, phone service disruptions, Internet disruptions, loss of data, extreme or severe weather conditions or any other causes in the nature of Force Majeure event.

24. ANTI-BRIBERY AND ANTI-CORRUPTION, ANTI-MONEY LAUNDERING AND EXPORT CONTROLS (“Anti-financial Crimes Laws Confirmation”)

24.1 The Merchant hereby irrevocably and unconditionally agrees and confirms that the Merchant and its group companies are committed to operating the businesses conforming to the highest moral and ethical standards. The Merchant has a stringent code of conduct and confirms hereby that is committed to acting professionally, fairly and with integrity in all its business transactions and relationships wherever the Merchant operates. The Merchant irrevocably and unconditionally undertakes to comply and implement in its processes all legal requirements relevant to counter ‘bribery and corruption’, ‘money laundering’ and ‘restricted export-import transactions’ applicable in the conduct of its business, the minimum requirements adopted by the US/OFAC, UK, UN and the EU in regards to anti-bribery and anti-corruption, anti-money laundering/ combating the financing of terrorism and other applicable export control laws and regulations including but not limited to any restrictions on the export or import dealings with the ‘Sanctioned Persons’ (“**Anti-Financial Crimes Laws**”).

24.2 This Anti-Financial Crimes Laws Confirmation constitutes a minimum standard. The Merchant undertakes to be compliant and shall continue to abide to the relevant Anti-Financial Crimes Laws and confirms that it:

- a.** will comply with all applicable laws, regulations and sanctions relating to anti-bribery, anti-corruption, anti-money laundering and export controls including but not limited to the minimum requirements of the Anti-Financial Crimes Laws.
- b.** is prohibited from dealing with any acts which may be deemed as money laundering under any applicable law, regulations or restrictions.
- c.** will prohibit the entering into agreements with any person who has been identified in the sanctions list maintained by different state authorities or organizations.
- d.** has implemented an internal compliance programme, to ensure compliance with and detect violations of all applicable Anti-Financial Crimes Laws.
- e.** in the event the Merchant does not honor these commitments, the Merchant agrees that this will be considered as a material breach of the MSA. Therefore, PayU may immediately terminate the MSA.

25. GENERAL PROVISIONS

25.1 Assignments: PayU may assign, in whole or in part, the benefits or obligations of the MSA by providing a thirty (30) days prior intimation of such assignment to the Merchant, which shall be binding on the Parties to the MSA. However, it is agreed by the Merchant that if the assignment by PayU is due to a group restructuring of PayU, Merchant hereby grants its irrevocable and unconditional right to such assignment as on the Effective Date of this MSA.

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25.2 Further Assurances: The Merchant shall execute such documents and shall do all such acts, deeds and things as may be necessary or required by PayU in connection with giving full effect to the intention of the Parties as contained in this MSA.

25.3 Force Majeure: PayU shall not be liable for its failure to perform under the MSA as a result of any event of force majeure events like acts of god, fire, wars, sabotage, civil unrest, labour unrest, action of Statutory Authorities or local or Central Governments, change in Laws, Rules and Regulations, affecting the performance of PayU or the Acquiring Banks.

Governing Law, Settlement of Disputes and Jurisdiction: This MSA shall be governed by and construed in accordance with the laws of India. Both Parties agree that if any dispute(s) or difference(s) shall arise between the Parties in connection with or arising out of or relating to the MSA, the Parties shall attempt, for a period of 30 (thirty) days from the receipt of a notice ("Disputes Notice") from the other Party of the existence of a dispute(s), to settle such dispute(s) by mutual discussions. If the said dispute(s) cannot be settled by mutual discussions within the thirty-day period specified above, such disputes(s) shall be referred to arbitration for final resolution in the manner provided herein. The Parties shall mutually appoint a sole arbitrator within 60 (sixty) days from the date of the Disputes Notice who shall resolve such accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended from time to time ("Arbitration Act"). In the event the Parties fail to appoint a sole arbitrator in accordance with the procedure aforesaid and within the time period as specified above, a panel of arbitrators shall be appointed in accordance with the provisions of the Arbitration Act for the final resolution of the dispute(s). The arbitration proceedings shall be held in English language with the seat of the arbitration being New Delhi. Subject to the arbitration agreement as mentioned above, the courts at New Delhi shall have the exclusive jurisdiction over any dispute(s) as described above.

25.4 Waiver: Unless otherwise expressly stated in the MSA, the failure to exercise or delay in exercising a right or remedy under the MSA shall not constitute a waiver of the right or remedy or a waiver of any other rights or remedies, and no single or partial exercise of any right or remedy under the MSA shall prevent any further exercise of the right or remedy or the exercise of any other right or remedy.

25.5 Survival of Provisions: The terms and provisions of this MSA that by their nature and intent are intended to survive the termination hereof by any or all Parties hereto shall so survive the termination of the MSA.

25.6 Severability: If any provision of the MSA is or becomes, in whole or in part, invalid or unenforceable but would be valid or enforceable if some part of that provision was deleted, that provision shall apply with such deletions as may be necessary to make it valid. If any Court/Tribunal of competent jurisdiction holds any of the provisions of the MSA unlawful or otherwise ineffective, the remainder of the MSA shall remain in full force and the unlawful or otherwise ineffective provision shall be substituted by a new provision reflecting the intent of the provision so substituted.

25.7 Non-Exclusivity: It is agreed and clarified that the MSA is on a non-exclusive basis and the Parties are at liberty to enter into similar contractual arrangements with others.

25.8 Entire agreement: The MSA constitutes the entire agreement and understanding between the Parties, and supersedes any previous agreement or understanding or promise between the Parties, relating to the subject matter of the MSA. All Schedules, Recitals and Annexures to the

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MSA or to any of its Schedules shall be an integral part of the MSA and will be in full force and effect as though they were expressly set out in the body of the MSA.

25.9 Notices: All notices, requests, demands, waivers and other communications required or permitted to be given under the MSA shall be in writing through certified or registered mail, courier, email, facsimile to be sent to the following addresses:

For PayU: Attn: Legal Department (PayU India), PayU Payments Private Limited, 9th Floor, Bestech Business Tower, Sector 48, Sohna Road, Gurgaon, Haryana, Pin - 122002

For Merchant: The Address as specified in the Application Form. Or, in each case, at such other address as may be specified in writing to the other Parties in accordance with the requirements of this Clause. All such notices, requests, demands, waivers and other communications shall be deemed duly given (i) if by personal delivery, on the day after such delivery, (ii) if by certified or registered mail, on the 10th (tenth) day after the mailing thereof, (iii) if by courier service or similar service, on the day delivered, or (iv) if by email or facsimile on the day following the day on which such email, facsimile or telegram was sent, provided that a copy is also sent by registered mail and, in the case of a facsimile, electronic confirmation of receipt is received.

25.10 Amendment: This MSA can be modified by accepting any amendment or terms and conditions on the Merchant Dashboard. PayU may communicate any additional terms and conditions relating to a Payment Mechanism by either sending an intimation email to the Registered Email ID of the Merchant or by way of a notification on the Merchant Dashboard.

25.11 Counterparts: The MSA may be executed in two or more counterparts, each of which, when executed and delivered, is an original, but all the counterparts taken together shall constitute one document.

ANNEXURE I- GENERAL TERMS AND CONDITIONS

DEFINITION(S) AND INTERPRETATION

INTERPRETATION

- A.** All capitalized terms used elsewhere in this MSA and not defined there, shall have meanings assigned to such terms in in this Aneexure-1 to the General Terms and Conditions.
- B.** Except where the context requires otherwise, references to clauses, schedules and annexures are to the clauses of, schedules to and annexures to this MSA or its schedule(s).
- C.** Words denoting the singular number include the plural number and vice versa, words denoting the masculine gender include the feminine gender and words denoting persons include artificial persons such as companies.
- D.** Headings are inserted for convenience only and shall not affect the construction of the MSA.
- E.** Any reference to any MSA, or other document of any description shall be construed, at the particular time, as a reference to that MSA, or other document as the same may then have been amended, varied, supplemented, modified, suspended or novated.

DEFINITION(S)

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A. "Acquiring Banks" shall mean various banks, financial institutions, Schemes, payment system providers who are defined and licensed under the Payment and Settlement Systems Act, 2007 and other software providers including technology partners, Third Party Apps and issuing banks who are in the business of providing information technology services, including but not limited to, internet based electronic commerce, internet payment gateway, net- banking and electronic software distribution services.

B. "Acquiring Bank Services" shall mean the payment gateway system and services provided by the Acquiring Banks such as to (i) route internet based Valid Card transactions; (ii) offer various facilities through the internet, including Net Banking facilities; (iii) provide Authentication and Authorization from Schemes or other third party clearing houses; and (iv) provide settlement facilities in respect of payment instructions initiated by the customers.

C. "Affiliate" means, in relation to any party, any entity in the same group as that party, including but not limited to a subsidiary or a holding company of that party and any direct or indirect subsidiaries of such holding company.

D. "Annual Maintenance Charge" shall mean the charges set out in Pricing Schedule.

E. "Authentication" shall mean the process by which the Customer's identification is authenticated by the Acquiring Banks / Issuing Banks.

F. "Authorization" shall mean the process by which the Issuing Bank and/or the relevant Scheme electronically or otherwise convey the approval of the charge on a Transaction being undertaken by a Customer on the Merchant Site.

G. "Authorised Currencies" shall mean the currencies as may be prescribed by PayU from time to time for the respective Payment Gateway.

H. "Bharat QR" shall mean an offline payment option being provided by PayU to the Merchant enabling the Customers of the Merchant to make payment by scanning the Bharat QR code through any UPI enabled application installed on the Customer's mobile phone. The Bharat QR shall be provided by PayU to the Merchant and will be displayed at the Merchant's location (physical store of the Merchant).

I. "Business Days" shall mean any day on which Acquiring Banks are open for business in India, other than Saturday, Sunday and any days declared by PayU and/or Acquiring Bank as a holiday.

J. "Chargeback" shall mean the approved and settled Transactions which are at any time refused, debited or reversed from the Merchant Bank Account or from the Merchant's Settlement Amount in the Nodal Account (shall also include similar debits to PayU bank accounts, if any) by the Acquiring Bank for any reason whatsoever, together with the bank fees, penalties and other charges incidental thereto.

K. "Completion of Transaction" shall mean the day on which the funds in lieu of the Customer Charge are received in the Nodal Account and the reconciliation of the same between the Acquiring Banks, Nodal Bank and PayU and subject to Merchant providing Proof of Delivery as and when required by PayU. Completion of Transaction may differ for any specified Payment Mechanism.

L. "Confidential Information" shall mean any and all written, oral or other tangible or intangible form of information, discoveries, ideas, concepts, know-how (whether patentable or copyrightable or not), research, development, designs, drawings, blueprints, diagrams, models, samples, flow

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charts, data, computer programs, disks, diskettes, tapes, algorithms, software programs, marketing plans or techniques, technical, financial, or business information” trade secrets which includes but is not restricted to any portion or scientific or technical or proprietary information, design, process, procedure, formula or improvement which is not generally available to the public as delivered by either Party (“Disclosing Party” to the other Party (“Receiving Party”) within the framework of this MSA or resulting therefrom. Provided that confidential information disclosed orally or those produced by electronic media or through any other intangible means shall be deemed confidential if it is identified as being confidential if it is reduced in writing within (30) thirty days of the date of disclosure. Such writing shall specify the date, time, place, persons involved and the substance of the confidential information so disclosed.

M. "Customer" shall mean an individual or legal entity, who/which purchases Products, offered by the Merchant on the Merchant’s Website or Mobile Application or through IVR System directed to the Internet Payment Gateway using a Valid Card or Net Banking account or any other acceptable modes of Payment Mechanism, provided by PayU.

N. “Customer Bank Account” shall mean a bank account or credit/ prepaid/ cash card account of the Customer with Issuing Bank.

O. “Customer Charge” shall mean the sale price of the Products purchased by the Customer plus the shipping charge (if any) and all other taxes, duties, costs, charges and expenses in respect of the Products/payment that are to be paid by the Customer.

P. “Delivery” shall mean (i) in respect of a good, delivery of the good by a courier /parcel service appointed by the Merchant or its vendors, to the Customer within Delivery Due Date at the address specified by the Customer in this behalf; or (ii) in respect of a service, delivery or performance of provisions of service within the Delivery Due Date; or (iii) in respect of any bill payment, confirmation of the payment being sent by the Merchant to the Customer.

Q. “Delivery Due Date” shall mean the date/period displayed on the Website or otherwise notified to the Customer on or before which the Merchant shall deliver the Products to the Customer(s).

R. "EMI" shall mean equated monthly installment payment plan schemes of their respective Issuing Banks which PayU offers to its Merchants. The EMI Facility provided by PayU enables the Merchant to give an option to its Customers to make payment for purchase of any Products in EMIs over such period of time and on such terms and conditions as may be imposed by the respective Issuing Bank. PayU has integrated with various banks and non-bank entities to provide EMI Facilities of the following types:

- i. Credit card EMI of banks that have been partnered by PayU;
- ii. Debit card EMIs of banks that have been partnered by PayU; and
- iii. EMIs by non-bank entities (mostly through various non-banking financial companies) that have been partnered by PayU.

In order to avail any of the above named EMI facilities, the Merchant is required to opt for the same in the manner specified by PayU.

S. “EMI Facility” shall mean an option for the Customer to make payment on the Merchant Site through EMIs.

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T. "EMI Scheme" shall mean the terms and conditions on which the EMI Facility is offered by the Issuing Bank to the Customer.

U. "EMI Transaction" shall mean a Transaction wherein the Customer opts to make payment using EMI Facility provided by the Issuing Bank.

V. "E-NACH" shall mean Electronic National Automated Clearing House, owned and operated by NPCI, which works on the basis of registration of a one-time debit authorization mandate issued by the Customer to Customer's Account to debit his designated bank account to make the payment to the Merchant against purchase of Products. The E-Nach/ Standing Instructions facility provided by PayU enables the Merchant to have an option to collect recurring payments from its Customers by giving an option to the Customer to make payment through E-Nach/ Standing Instructions under which funds are automatically debited from the Customer's designated bank account for such amounts and on such frequency as may be agreed between the Customer and the Merchant.

W. "Effective Date" shall mean the date specified in the Application Form as the effective date.

X. "Fines" means any and all fines, levies, costs, expenses, charges, assessments or imposition of liabilities of any nature which the Payment Schemes or other financial institution require either the Merchant or PayU to pay or which are otherwise directly or indirectly recovered from PayU at any time and which relate to any aspect of this MSA (including the provision of the Services hereunder).

Y. "Force Majeure" shall mean circumstances beyond the reasonable control of a Party, including but not limited to act of God, inclement weather, flood, lightning, fire, industrial action, lockouts, acts of terrorism, war, military operations, revolution, insurrection or riot or disruptions in or failures of telecommunications and/ or electrical supply, and banking services;

Z. "GST" shall mean applicable Goods and Services Tax (including any statutory modifications(s) or re-enactment(s) thereof, for the time being in force, and the rules enacted thereunder).

AA. "General Terms and Conditions" shall mean the standard terms and conditions applicable for availing PayU Services.

BB. "Hotlink" shall mean a link created by PayU between the Merchant Site and PayU Site by means of a Software Application.

CC. "Integration Specifications" shall mean integration related documentation provided by PayU for completion of integration of Merchant Site with the Software Application and the integrity of the Hotlink, all related application programming interface(s) ("APIs") together with all accompanying or related software development kits, tools, documents, or other specification or guidance made available by PayU for the purposes of enabling access of PayU Services on the Merchant Site. "International Payment Gateway" shall mean the Payment Mechanism provided by PayU that enables Merchant's Customers to make payment using international cards on the Merchant Site.

DD. "Internet Payment Gateway" shall mean a link created by PayU between the Merchant Site and the respective Acquiring Banks by means of a Software Application and PayU Site.

EE. "Issuing Bank" shall mean a bank or financial institution or any other legal entity, with which the Customer has a Net Banking account and/or which has issued the Valid Card to the Customer and / or with whom the Customer holds a loan account (explanation: except for debit

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card or credit card Transactions, the Issuing Bank of the Customer and the respective Acquiring Bank will be the same).

FF. “INR” shall mean Indian National Rupee.

GG. “IVR System” shall mean interactive voice response technology that allows the Customer to interact with the Merchant’s PayU hosted IVR platform through a telephone by way of telecommunication signal tone input on the keypad and make payments of Customer Charge through IVR dialogue.

HH. “Welcome Letter” shall mean the letter provided by PayU to the Merchant in order to enable the Merchant to opt for the PayU Services on the terms and conditions specified in the MSA.

II. “MIS Report” a report containing details of the ENACH and/or Standing Instructions Facility of a Customer in the format as prescribed by PayU and/or Acquiring Banks.

JJ. “Merchant” shall mean the merchant as defined in the Letter.

KK. “Merchant Bank Account” shall mean the bank account maintained by Merchant which it nominates for settlement of the Settlement Amount and the details of which are provided in the Letter.

LL. “Merchant Dashboard” shall mean the dashboard provided by PayU to the Merchant to view all the Transaction details including the dashboard used for communication between the Merchant and PayU.

MM. “Merchant Discount” shall mean any discount offered by the Merchant on purchase of a Product on the Merchant Site, upon making payment through EMI Facility scheme of a specific Issuing Bank, financial institutions or any other legal entity and such discount is approved by PayU and the Issuing Bank.

NN. “Merchant Site” shall mean the active website as mentioned in the Application Form and/or the mobile application, the contents of which are controlled, operated and owned by the Merchant and established for the purposes of enabling the Customers to view Products and carry out Transactions for purchase of Products, offered on the website or mobile application; and/or the IVR System hosted by PayU for the Merchant through which the Customer can make payments for Products purchased from the Merchant.

OO. “Multicurrency Facility” shall mean a facility whereby Customers will be able to make payment by utilizing PayU Services in any one of the Authorized Currencies.

PP. “Multicurrency Option” shall mean the option provided by the Merchant to the Customers to make payment in currencies other than INR.

QQ. “Net Banking Account” shall mean the facility and internet account provided by the Issuing Bank to Customers holding a bank account or digital wallet account with the Issuing Banks specified by PayU from time to time. Provided that the bank account is not listed in current warning or restricted bank account bulletins or notices.

RR. “Nodal Account” shall mean an inoperative account held by PayU with any of the banks for the purpose of pooling the monies collected from Customers on behalf of the Merchant and facilitating the transfer of these funds in final settlement to the Merchant (after deducting Service Fees), pursuant to RBI notification as may be amended from time to time.

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SS. “Nodal Bank” shall mean the bank(s) designated by PayU for the purpose of pooling the funds collected from Customers on behalf of the Merchant and facilitating the transfer of these funds in final settlement to the Merchant (after deducting Service Fees), pursuant to RBI notification as may be amended from time to time.

TT. “NPCI” Shall means National Payments Corporation of India.

UU. “One Click Checkout” shall mean the facility provided to the Customers to save its Valid Card details on the PayU server topurchase the Products from the Merchant Site with asingle click.

VV. “Outstanding Amount” shall mean the amount payable by the Merchant to PayU, Acquiring Banks and/or Customers for any losses, costs, damages, penalties, Chargebacks, refund overdraft or credit problems suffered or incurred by the Customers, PayU and/or Acquiring Banks; any fees and other payments owed to PayU by the Merchant; and any claims or proceedings filed against PayU and/or Acquiring Banks by the Customers or any third Party.

WW. “Party” shall mean PayU or the Merchant, individually and “Parties” shall mean both of them collectively, as the case may be, and these expressions shall, unless repugnant to the context or meaning thereof, include their respective successors and assigns.

XX. “Payment Apps” shall mean third party payment application provider through which the Customer makes the payment to the Merchant.

YY. “Payment Mechanism” shall mean the mechanism of making payment by utilizing the internet facilities of various Acquiring Banks, Schemes, card payment systems and through such other modes and mechanisms of payment and delivery as may be notified by PayU from time to time.

ZZ. “Payment Service Provider” shall mean the respective Acquiring Bank or the Issuing Bank providing the applicable Payment Mechanism to the Merchant.

AAA. “PayU Services” shall mean the services opted for by the Merchant in the Application Form. PayU Services shall also include the services which may be opted for by the Merchant through other modes as may be prescribed by PayU.

BBB. “PayU Site” shall mean the websites provided by PayU Payments Private Limited (i.e www.payu.in, <https://consumers.citruspay.com> and/or payumoney.com depending upon the PayU Services Product opted for by the Merchant and as mentioned in the Application Form) by means of which PayU provides aggregative Internet Payment Gateway services/ PayU Services to the Merchant and the Customers.

CCC. “Purpose” shall mean the business category as provided in the Application Form for which the PayU services are being availed by the Merchant.

DDD. “Pricing Schedule” shall mean the schedule containing the Service Fees to be charged by PayU for each of the Payment Mechanisms being opted for by the Merchant.

EEE. “Privacy Policy” shall mean the privacy policy of PayU updated on the following link: <https://payu.in/privacy-policy>.

FFF. "Products" shall mean goods and/or services offered for sale by the Merchant on the Merchant Site.

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GGG. "Proof" shall mean sufficient legitimate records evidencing delivery of the Product to the Customer. In case of bill payment, Proof shall include payment confirmation being made by the Merchant to the Customer.

HHH. "QR Code" shall mean a machine readable code embedded with some information, provided by PayU to the Merchant, in order to enable the Merchant to collect payment from its Customers.

III. "RBI" shall mean the Reserve Bank of India.

JJJ. "Registered Email ID" shall mean the email ID so specified by the Merchant in the Application Form which shall be kept active and functional by the Merchant at all times during the subsistence of the MSA and on which any notification, information or notice by PayU shall be deemed to have been served when sent by PayU in accordance with the terms of the MSA.

KKK. "Reserve" shall mean the interest free, refundable funds provided and replenished by the Merchant to PayU from time to time.

LLL. "Scheme(s)" shall mean any of Visa, MasterCard, Rupay, Visa Electron, Maestro, Diners, American Express, NPCI or any other card regulatory body as may be specified by PayU from time to time.

MMM. "Scheme Rules" shall mean the written rules, regulations, releases, guidelines, processes, interpretations and other requirements (whether contractual or otherwise) imposed or adopted by any Schemes.

NNN. "Service Fees" shall mean the fee charged by PayU for PayU Services as more particularly described in the Pricing Schedule.

OOO. "Settlement Amount" shall mean Customer Charge minus the Service Fees and any other charges/fees payable by the Merchant to PayU under this MSA.

PPP. "Software Application" shall mean the application developed by PayU to integrate with the Merchant for the purposes of providing PayU Services to the Merchant.

QQQ. "Special Terms and Conditions" shall mean the additional terms and conditions specific to each Payment Mechanism in addition to the General Terms and Conditions.

RRR. "Standing Instruction" shall mean the feature facilitates periodic scheduled payments for funds transfer, third party payment, from the Customer's bank account / Valid Card / Wallet.

SSS. "Technology Service Fee" means the fees payable by the Customer in lieu of the Merchant in accordance with the arrangement between the Merchant and the Customer.

TTT. "Transaction" shall mean every payments request/order placed by the Customer on the Merchant Site.

UUU. "UPI" is a payment system provided by NPCI that powers multiple bank accounts into a single payment network of any participating banks which permits merging several banking features, seamless fund routing & merchant payments into one hood.

VVV. "Valid Card" shall mean any unexpired credit card or debit card which is issued by an Issuing Bank designated to issue a Visa, MasterCard, Visa Electron or a Maestro or cash card, pre-paid card or other card as may be specified by PayU from time to time. Provided that the card

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is not listed in current warning or restricted card bulletins or notices and bears the signature of the person in whose name the card is issued.

WWW. “Wallet” shall mean a pre-paid payment instrument that facilitates purchase of goods and services against the value stored on these instrument.

XXX. “Technology and Settlement Services enabled by LazyPay” shall have the same meaning assigned to it under LazyPay T&Cs.

YYY. “Technology Enabled Settlement Services” shall have the same meaning assigned to it under LazyPay T&Cs.

ANNEXURE II- GENERAL TERMS AND CONDITIONS

LIST of BANNED ITEMS

List of banned products referred to in the General Terms and Conditions and Special Terms and Conditions are mentioned here in below. It is hereby agreed by the Merchant that the PayU may, at its sole discretion modify the below mentioned list on www.payu.in from time to time and Merchant shall be required to comply with the same.

1. Adult goods and services which includes pornography and other sexually suggestive materials (including literature, imagery and other media); escort or prostitution services;
2. Alcohol which includes Alcohol or alcoholic beverages such as beer, liquor, wine, or champagne;
3. Body parts which includes organs or other body parts;
4. Bulk marketing tools which includes email lists, software, or other products enabling unsolicited email messages (spam);
5. Cable descramblers and black boxes which includes devices intended to obtain cable and satellite signals for free;
6. Child pornography which includes pornographic materials involving minors;
7. Copyright unlocking devices which includes Mod chips or other devices designed to circumvent copyright protection;
8. Copyrighted media which includes unauthorized copies of books, music, movies, and other licensed or protected materials; Copyright infringing merchandise;
9. Copyrighted software which includes unauthorized copies of software, video games and other licensed or protected materials, including OEM or bundled software;
10. Products labeled as "tester," "not for retail sale," or "not intended for resale";
11. Counterfeit and unauthorized goods which includes replicas or imitations of designer goods; items without a celebrity endorsement that would normally require such an association; fake autographs, counterfeit stamps, and other potentially unauthorized goods;
12. Products that have been altered to change the product's performance, safety specifications, or indications of use;
13. Drugs and drug paraphernalia which includes hallucinogenic substances, illegal drugs and drug accessories, including herbal drugs like salvia and magic mushrooms;
14. Drug test circumvention aids which includes drug cleansing shakes, urine test additives, and related items;

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15. Endangered species which includes plants, animals or other organisms (including product derivatives) in danger of extinction;
16. Government IDs or documents which includes fake IDs, passports, diplomas, and noble titles;
17. Hacking and cracking materials which includes manuals, how-to guides, information, or equipment enabling illegal access to software, servers, websites, or other protected property;
18. Illegal goods which includes materials, products, or information promoting illegal goods or enabling illegal acts;
19. Miracle cures which includes unsubstantiated cures, remedies or other items marketed as quick health fixes;
20. Offensive goods which includes literature, products or other materials that: a) Defame or slander any person or groups of people based on race, ethnicity, national origin, religion, sex, or other factors b) Encourage or incite violent acts c) Promote intolerance or hatred;
21. Offensive goods, crime which includes crime scene photos or items, such as personal belongings, associated with criminals;
22. Pyrotechnic devices (apart from the ones mentioned in the Restricted category), hazardous materials and radioactive materials and substances;
23. Tobacco and cigarettes which includes e-cigarettes, cigars, chewing tobacco, and related products;
24. Traffic devices which includes radar detectors/jammers, license plate covers, traffic signal changers, and related products;
25. Weapons which includes firearms, ammunition, knives, brass knuckles, gun parts, and other armaments;
26. Matrix sites or sites using matrix scheme approach/Ponzi/Pyramid schemes;
27. Work-at-home information;
28. Any product or service which is not in compliance with all applicable laws and regulations whether federal, state, local or international including the laws of India;
29. Merchant who deal in BPO services;
30. Merchant who deal in surgical products on B2C model;
31. Merchant who deal in immigration services (only consultancy is doable);
32. Merchant who deal in loose diamonds;
33. Merchant who deal in guaranteed employment services;
34. Religious products which are making false claims or hurting someone's religious feelings;
35. Merchant who deal in adoption agencies;
36. Merchant who deal in pawnshop;
37. Merchant who deal in esoteric pages, psychic consultations;
38. Merchant who deal in telemarketing (Calling list, selling by phone for example travel service, overall sales);
39. Merchant who deal in credit Counselling/Credit Repair Services;
40. Merchant who deal in get rich businesses;
41. Merchant who deal in bankruptcy services;
42. Merchant who deal in websites depicting violence and extreme sexual violence; and
43. Bestiality.

ANNEXURE III

SERVICE ADDENDUM TO THE MASTER SERVICE AGREEMENT

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[Date]

To,

[__]("Merchant" or "You")

Dear Merchant,

1. We refer to the Master Service Agreement executed between you and PayU.
2. Please note that pursuant to this Service Addendum, the: [(a) following Payment Mechanism(s) shall be activated for You with effect from [__] on the terms and conditions as appearing below, (b) following fee and charges (including Service Fee) will apply with regard to the Payment Mechanism(s) as described below.] These terms and conditions together with any special terms and conditions, if any, described in this Service Addendum shall be deemed to form a part of the Special Terms and Conditions as specified in the Master Service Agreement [and shall also be deemed to form an integral part of the Master Service Agreement as a Payment Mechanism (within the meaning of the Master Services Agreement).]

PARTICULARS	SERVICE FEES*(Exclusive of applicable taxes)
A. System integration fee (One time payable upfront at the time of filling the Application Form/ executing the Master Services Agreement.)*	
B. Annual maintenance charges*	
C. Reserve	
D. Service Fees* (Per transaction)	
Credit cards	
Debit cards	
Rupay debit cards	
American Express cards	
Diners Credit cards	
Direct integration	
Net banking	

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UPI transaction	
UPI – Intent	
UPI – Collective Intent	
Bharat QR	
Google Pay	
PhonePe (in app)	
PhonePe (intent)	
Amazon Pay	
Payzapp	
Instapay	
Paypal	
International payment gateway	
MCP (Multi currency pricing) - markup	
MCC (Multi currency conversion)	
Standing Instructions	
PayU Connect	
E-Nach	
EFT / NEFT / RTGS	
EMI options	
Credit card EMIs	
Debit card EMIs	
Non-bank EMIs	
Wallets	
PayTM	
Olamoney	
Airtel Money	

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Oxygen	
Jio Money	
ITZ Wallet	
Paycash	
Ola Post-Paid KYC	

Explanation :

- Any waiver of annual maintenance charges, if given by PayU, shall be only for the first year commencing from the Effective Date;
- PayU can modify the Service Fees charged to the Merchant by sending an email to the Registered Email ID of the Merchant or by providing a dashboard notification to that effect;
- The Merchant shall bear and be liable for the payment of all relevant taxes including without limitation GST in relation to the Customer Charge under this Master Services Agreement;
- Service Fees is inclusive of technology fee, bank charges and/ or fee for any other value added services as may be specifically agreed to be provided by PayU;
- The Service Fees is exclusive of all applicable taxes, including without limitation, GST; and
- The Service Fees charged by PayU on Rupay debit cards, UPI QR Code, BHIM UPI QR Code and UPI are reflective of non-levy of merchant discount rate by the Acquiring Banks and only represents the amount payable by the Merchant to PayU for providing PayU Services.

Special Terms and Conditions :

i.	
ii.	
iii.	
iv.	

Other terms and conditions :

i.	
ii.	
iii.	
iv.	

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3. Except to the extent as amended by this Service Addendum, all other terms and conditions of the Master Service Agreement shall be deemed to be in full force and effect.

Validly Executed Online

Executed Online By : Vivek Kumar Yadav (Authorised Signatory) on behalf of Vivek Kumar Yadav

Signature valid

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