

<<On Rs.500/- Non-Judicial Stamp Paper>>

MERCHANT AGREEMENT

THIS MERCHANT AGREEMENT (THE "AGREEMENT") IS MADE AND ENTERED INTO ON THIS _____ DAY OF _____, 20__ (THE "EFFECTIVE DATE").

BY AND BETWEEN

Aurionpro Payment Solutions Private Limited, a company incorporated under the Companies Act, 2013 and having its registered office at **1st Floor, Synergia IT Park, R 270, MIDC Industrial Area, Rabale, Navi Mumbai, Maharashtra 400701, India**, (hereinafter referred to as "**Aurionpro Payments**", which term or expression shall, unless it be repugnant to the context and meaning thereof, include its successors and permitted assigns) of the ONE PART;

And

_____, a company incorporated under the provisions of the Companies Act, _____ a partnership firm registered under the provisions of the Indian Partnership Act / a proprietorship firm / An Individual having its principal place of business at _____ (hereinafter referred to as the "**Merchant**" or which term or expression shall, unless it be repugnant to the context and meaning thereof, include (i) in the case of the merchant being a sole proprietary concern/ individual- the heirs, administrators, executors, legal representatives and permitted assigns of the Proprietor; (ii) in the case of the medium enterprise (ME), being a partnership firm- the partners for the time being and from time to time of the firm, the survivor or survivors of them, their respective heirs, administrators, executors, legal representatives and permitted assigns and (iii) in the case of the merchant being a company-its successors and permitted assigns) of the OTHER PART.

'**Aurionpro Payments**' and the '**Merchant**' shall hereinafter jointly be referred to as the "**Parties**" and individually as a "**Party**".

RECITALS

1. Aurionpro Payments is engaged in the Payment Aggregation Service by providing a single payment solution to businesses/organizations selling goods and services over the internet and facilitates them in accepting online payments initiated by their Customers on their website or mobile application directed to Aurionpro Payments' Platform using credit/debit cards, net banking, Unified Payment Interface (UPI), Wallets and various other acceptable Payments Instruments (hereinafter referred to as "**Aurionpro Payments' Services**").

2. In order to successfully facilitate Aurionpro Payments' Services, various banks and financial institutions, (hereinafter referred to collectively as '**Acquiring Banks**') offers various facilities to Aurionpro Payments through the internet, which facilities and services includes but not limited to route internet-based Valid Card transactions, Net Banking facilities, UPI, Wallets facilities, providing authentication and authorization (from Card

Associations or other third-party clearing houses networks) and settlement facilities in respect of payment instructions initiated by the Merchant's customers on the Merchant's websites and mobile application.

2.(A) The card processing services, consist of: (a) authorisation of transaction; (b) electronic draft capture (or collection of sales slips) of card transactions; (c) our clearing of card transactions to the appropriate Card Associations and/or cards issuer's; (d) Provision of information to Aurionpro Payments to effect settlement of card transactions; (e) Dispute resolution with card holder's bank and (f) transaction- related reporting, statements and products.

2.(B) From time to time under this Agreement upon Merchant request, Aurionpro Payments may facilitate the transmission of certain card transactions ("Switched Transactions") to the respective card issuers, including but not limited to American Express, Diners Club and various fleet, private label and commercial cards, Switched Transactions require Aurionpro Payments prior written approval and are subject to applicable pricing. Aurionpro Payments will not affect payment to Merchant for Switched Transaction. These facilities will be hereinafter referred to as the "**Banking Facilities**" and/or "**Acquiring Bank's services**".

3. Aurionpro Payments has also established a website with the domain name www.auropay.net ("**the Site**") to enable its Merchants and to integrate with Aurionpro Payments' Platform and Acquiring Banks enable the Merchant's Customers to place Orders for purchase and pay for the Products through the Internet;

4. The Merchant undertakes the business of _____ and is desirous to obtain Aurionpro Payments' Services (as defined above) by utilising the payment gateway facilities of Aurionpro Payments;

5. Aurionpro Payments has agreed to provide the said Services, and the Merchant has agreed to obtain the same on the terms and conditions herein under stated in this Agreement.

NOW IN LIGHT OF THE AFOREMENTIONED RECITALS WHICH SHALL FORM AN INTEGRAL PART OF THE AGREEMENT, AND FOR VALUABLE CONSIDERATION SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, IT IS HEREBY AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. DEFINITIONS & INTERPRETATIONS:

- (a) "**Affiliates**" means any business entity, including any corporation, limited liability company, limited liability partnership, joint venture, sole proprietorship or other organization that, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with a party, including its parents and subsidiaries.
- (b) "**Agreement**" means this Agreement, Schedules, Annexures and all related amendments as may be agreed and executed between the Parties hereto from time to time.

- (c) **“Acquiring Banks”** means a bank or financial institution that accepts, processes and assumes financial responsibility for card transaction payments on behalf of the Merchant.
- (d) **“API (Application Programming Interface)”** shall mean a set of routines, protocols and tools developed by Aurionpro Payments to provide the Services to the Merchant via a secure internet connection between the Merchant’s system and Aurionpro Payments’ system.
- (e) **“Applicable Law”** includes all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives, RBI circulars, NPCI guidelines, BBPS, other procedural guidelines issued by regulatory authorities and orders of any Governmental Authority but not limited to RBI guidelines, technological standards, security procedures PMLA, KYC/AML/CFT standards, data privacy and security obligations under the Information Technology Act and associated rules, the negative list of restricted activities, and any instructions, policies (including Aurionpro Payments Policies, T&Cs, Terms of Services, or directives issued by the Regulators, Government Authority, Card Network, Acquiring Bank and Aurionpro Payments from time to time having jurisdiction over the matter or a Party in question and any modifications or re-enactments thereof, from time to time.
- (f) **“Authorization”** refers to the process by which the Issuer confirms the sufficiency of balance or limit in respect of a Payment Instrument and pursuant to such confirmation approves the payment of the Transaction Amount.
- (g) **“Authentication”** shall mean the process by which Merchant identification is authenticated in the Processing Mechanism.
- (h) **“Aurionpro Payments’ Platform”** shall mean a technology platform that connects Acquiring Banks, Merchant and Issuer Banks and facilitates initiation and completion of the Services rendered by Aurionpro Payments.
- (i) **“Availed Channels”** shall mean the various channels but not limited to multiple instruments like Wallets, UPI, Net Banking, Credit Card, Debit Card, Prepaid Card, Commercial Card, Point of Sales or any variations thereto as offered by Aurionpro Payments’ to the Merchant from time to time.
- (j) **“Business Day”** shall mean any day on which the Acquiring Banks are open for business in India, other than a Saturday or Sunday and any days declared by Aurionpro Payments and/or Acquiring Banks as a Holiday.
- (k) **“BBPS”** shall mean the Bharat Bill Payment System.
- (l) **“Customer”** shall mean any person who is availing Products of the Merchant using Aurionpro Payments’ Services to make the payment/remittance.
- (m) **“Card”** includes a prepaid payment instrument, virtual card, gift card/coupons, or a debit card or a credit card issued by an issuing bank in association with Card Association
- (n) **“Cardholder”** shall mean the person (i) in whose name the Approved Card has been issued or (ii) who purports to be the person in whose name the Approved Card was issued or who purports to be an authorized user of the Approved Card.
- (o) **“Confidential Information”** shall mean any data or information, oral or written, treated as confidential that relates to either party’s (or, if either party is bound to protect the confidentiality of any third party’s information, such third party’s) past, present, or future research, development or business activities, including any unannounced Products, any information relating to services, developments, Services Documentation (in whatever form or media provided), inventions, processes, plans, financial information, End-User data, revenue, transaction volume, forecasts, projections, and the financial terms of this Agreement and anything a reasonable person would or should understand to be confidential or proprietary. Notwithstanding the foregoing, Confidential Information shall not be deemed to include information if: (i) it was already known to the receiving party prior to the Effective Date of this Agreement, as established by documentary evidence; (ii) it is in or has entered the public domain through no breach of this Agreement or other wrongful act of the receiving party; (iii) it has been rightfully received by the receiving party from a third party and without breach of any obligation of confidentiality of such third party to the owner of the Confidential Information; (iv) it has been approved for release by written authorization of the owner of the Confidential Information; or, (v) it has been independently developed by a party without access to or use of the Confidential Information of the other party.
- (p) **“Consideration”** shall mean Transaction Discount Rate (TDR) or Merchant Discount Rate (MDR) or Platform Fee as may be agreed in terms of the Agreement by the Parties;
- (q) **“Card Association(s)”** shall mean each and any of the regional or national payment card networks such as RuPay, Visa, MasterCard, Diners, American Express, JCB International Co. Ltd., UnionPay International Co. Ltd. or any other card association through which the Card shall be accepted and processed from time to time. or any other card association may be specified by Aurionpro Payments.
- (r) **“Card Association Rules”** shall mean the written rules, regulations, releases, guidelines, processes, interpretations, and other requirements (whether contractual or otherwise) imposed or adopted by any Card Association.
- (s) **“Chargeback”** shall mean an approved and settled Transaction that an Issuer, upon receiving a chargeback request from a Customer, reverses to an Acquiring Bank for the Transaction value to be ultimately reversed to the Customer, subject to the Merchant being unable to provide an explanation along with documentary evidence as to why the chargeback request should be rejected in accordance with applicable laws.
- (t) **“Customer Bank Account”** shall mean a bank account or credit/prepaid/debit/commercial card account of the Customer with the Issuer.
- (u) **“Customer Payment Amount”** shall mean the total amount (which includes charges, interest, taxes, duties, costs, Aurionpro Payments Fees, and expenses) payable by the Customer to the Merchant against the purchase of the Products from the Website.
- (v) **“Data Protection Law”** means all applicable statutes and regulations pertaining to the processing of personal data, including but not limited to the privacy and security of personal data.
- (w) **“Domain(s)”** means any website or sites operated by or for Aurionpro Payments, including without limitation the URL.
- (x) **“Delivery”** shall mean (i) in respect of a good, delivery of the goods by a courier 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.
- (y) **“Effective Date”** means the earlier of the date Merchant acknowledges and agrees to the Merchant Agreement terms and conditions by (a) clicking the **“I AGREE”** button associated with the Merchant Agreement; or (b) acknowledging Merchant’s acceptance of the Agreement by any other method allowed by Aurionpro Payments, including without limitation physical execution of a Merchant Application that incorporates the Merchant Agreement.

- (z) **“Escrow Account”** shall mean an account maintained by the Escrow Bank in the name of Aurionpro Payments 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 in accordance with the Terms and Conditions.
- (aa) **“Escrow Bank”** shall mean any bank where the Payment Aggregator holds an Escrow Account for the purpose of facilitating online payments in accordance with the applicable guidelines / regulations of the RBI and which undertakes the responsibility of settling the Sub-Merchant payments.
- (bb) **“Force Majeure Event”** means any event (including but not limited to an act of God, fire, epidemics, natural calamities; riots, civil commotion or unrest, terrorism, war, strikes or lockouts; expropriation or other governmental actions; any changes in applicable law or regulation including changes in market rules, currency restrictions, devaluations or fluctuations; market conditions affecting the execution or settlement of transactions or the value of assets; and breakdown, failure or malfunction of any telecommunication and information technology systems beyond the control of any Party which restricts or prohibits the performance of the obligations of such Party contemplated by this Agreement.
- (cc) **“Governmental Authority”** shall include the President of India, the government of India, the Governor and the government of any state in India, any Ministry or Department of the same, any municipal or local government authority, any authority or private body exercising powers conferred by Applicable Law and any court, tribunal or other judicial or quasi-judicial body, and shall include, without limitation, a stock exchange, SEBI, RBI, NPCI, FIU-IND and/or any regulatory body.
- (dd) **“GST”** shall mean the “Goods and Services Tax ” shall mean the tax levied under the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, the Union Territory Goods and Services Tax Act, 2017, and the respective State Goods and Services Tax Acts, as applicable, including any amendments, rules, notifications, or circulars issued thereunder, and shall include any cess or surcharge levied under the GST laws.
- (ee) **“Issuer/Issuing Bank”** shall mean a bank or financial institution or other legal entity, with which the Customer has a Net Banking account and/or which has issued the Valid Card to the Customer to transact.
- (ff) **“Intellectual Property”** shall mean all (i) copyrights (including, without limitation, the right to reproduce, distribute copies of, display and perform the copyrighted work and to prepare derivative works), copyright registrations and applications, trademark rights (including, without limitation, registrations and applications), patent rights, trade names, mask-work rights, trade secrets, moral rights, author’s rights, privacy rights, publicity rights, algorithms, rights in packaging, goodwill and other proprietary rights, and all renewals and extensions thereof, regardless of whether any of such rights arise under the laws of any state, country or jurisdiction; (ii) intangible legal rights or interests evidenced by or embodied in any idea, design, concept, technique, invention, discovery, enhancement or improvement, regardless of patentability, but including patents, patent applications, trade secrets, and know-how; and (iii) all derivatives of any of the foregoing.
- (gg) **“Merchant Website”** shall mean the active website bearing the domain name as specified in the Agreement and/or the mobile application, the contents and terms and conditions of which are controlled, operated and owned by the Merchant and established for the purposes of enabling the Customers to avail the services offered on the website or mobile application.
- (hh) **“Merchant”** is an entity that would be party to the Agreement with Aurionpro Payments;
- (ii) **“Merchant Discount Rate”** shall mean a rate at which settlement amount is discounted and charged to Merchant by Aurionpro Payments.
- (jj) **“Net Banking”** shall mean the facility and internet account provided by the Issuer to the Customers holding a bank account or digital wallet account with the Issuer. Provided that the bank account is not listed in current warning or restricted bank account bulletins or notices.
- (kk) **“NPCI”** shall mean the National Payments Corporation of India.
- (ll) **“Order”** shall mean Customer placing order to purchase Products offered for sale by the Merchant.
- (mm) **“Products”** means all the goods and/or services, which are offered for sale /rendered by the Merchants through the Website/mobile application to Customers from time to time.
- (nn) **“Payment Aggregator”** refers to entities which on-board merchants and facilitate the aggregation of payments made by Customers to Merchant, for purchase of goods and services, using one or more Availed Channels, in online payment modes through a Merchant’s interface (physical or virtual), and subsequently settle the collected funds to such Merchant.
- (oo) **“Payment Aggregation Services”** shall mean the payments collection services rendered by Aurionpro Payments to Merchant by integrating the payments solution on the website or web application of a Merchant.
- (pp) **“Payment Networks”** means Visa, MasterCard, American Express, RuPay, Discover Financial Services, and any affiliates thereof or any other payment network applicable to this Agreement.
- (qq) **“Payment Network Rules”** means the operating rules, bylaws, schedules, supplements and addenda, manuals, instructions, releases, specifications, and other requirements, as may be amended from time to time, of any of the Payment Networks.
- (rr) **“Payment Instruments”** shall mean any instrument used for making payments by the Customers, such as Debit Card, Credit Card, Net Banking, UPI, Wallets, Point of Sales.
- (ss) **“POS”: shall”** means the physical or digital point-of-sale system, including all associated hardware, software, and payment processing components, used to complete retail transactions but not limited to Payment terminals, Cash registers, Online checkout systems, Mobile payment devices.
- (tt) **“Payout”** refers to the amount paid by Aurionpro Payments to the Merchant, with respect to the amounts received by Aurionpro Payments from the Payment Scheme/Acquiring Banks/ Wallets Partners for Transactions validly processed for the Merchant net of Deductions.
- (uu) **“Processor”** means a card processor that accepts Transactions from Aurionpro Payments and processes Transactions for Merchant.
- (vv) **“Platform Fee”** shall mean a fee other than the MDR or TDR which is charged by Aurionpro Payments for rendering services other than the services relating to transfer of amounts from Issuing Bank to Acquiring Bank and includes services relating to on-boarding of client, facilitating technology for transaction monitoring, facilitating merchant dashboard, resolving complaints and other technology and administrative services.
- (ww) **“Payment Method”** means a method of enabling the Merchant to accept payments made by the Customers via Cards, Net Banking, Wallets or UPI.
- (xx) **“Policies”** shall include but not limited to the Terms of Service, Merchant On-boarding Policy, Know Your

Customer (KYC) Policy, Disputes and Grievance Redressal Policy and Privacy Policy.

- (yy) **“Processing Mechanism”** shall mean the mechanism utilizing the Availed Channels of the Payment Service Providers through Aurionpro Payments’ Services and/or through such other modes and mechanisms of payment, as may be notified by Aurionpro Payments from time to time.
- (zz) **“Pay By Link”** refers to a form of payment method where a Merchant shares a link or a URL with the Customer.
- (aaa) **“Refund”** shall mean a full or partial reversal of a particular Transaction, whereby the funds are reimbursed to the Buyer on the initiative or request of the Merchant.
- (bbb) **“RBI”** shall mean the Reserve Bank of India.
- (ccc) **“Salt-Key Values”** shall mean the safe, secure, regulatory-compliant kit/solution provided by Aurionpro Payments in order to facilitate encrypted and decrypted data to ensure that the transactions and payments are processed accurately and securely.
- (ddd) **“Services Documentation”** means collectively, the operating instructions, user manuals, and help files, in written or electronic form, made available to Merchant and that are intended for use in connection with the Transaction Services.
- (eee) **“Settlement Amount”** shall mean Customer Payment Amount minus the TDR and any other charges/fees payable by the Merchant to Aurionpro Payments under this Agreement.
- (fff) **“Switched Transaction”** shall mean from time to time under this Agreement, upon Merchant’s requests, Aurionpro Payments, may facilitate the transmission of certain payment card transactions to the respective card issuers.
- (ggg) **“Services”** shall mean under the terms of this Agreement, Merchant will be furnished, with the services and products described herein and selected by the Merchant herein (collectively and individually, as applicable)
- (hhh) **“Trademark(s)”** means all common law or registered trademarks, service mark, trade name, and trademark rights and similar or related rights arising under Indian laws or any other country or jurisdiction, whether now existing or hereafter adopted or acquired.
- (iii) **“Transaction(s)”** shall mean every payments request/order placed by the Customer on the Merchant Site through the various Availed Channels serviced by the Payment Aggregator including but not limited to the Products paid for by the Customer and the receipt/ consumption of the same by the Customer serviced by the Merchant and/ or the Charge back transactions which the Customer has disputed for not having received the Products as per the orders or deficiency in the Products or has issues or complaints with the quality of the Products.
- (jjj) **“Transaction Discount Rate or TDR”** shall mean the total fee per transaction agreed between Aurionpro Payments and the Merchant as specified in the Agreement.
- (kkk) **“Transaction Services”** means Aurionpro Payments’ payment management solutions provided to Merchant under the Agreement.
- (III) **“Tokenization”** shall mean replacing transaction data with randomly generated codes or “tokens”.
- (mmm) **“Unified Payment Interface (UPI)”** is a payment system that powers multiple bank accounts into a single payment network of any participating bank, which permits merging several banking features, seamless fund routing & Merchant payments into one hood.

1.1 Unless the context otherwise requires, this Agreement shall be construed as follows:

- (a) Words using the singular or plural number also include the plural or singular number, respectively.
- (b) The terms "hereof", "herein", "hereby", "hereto", and

- (c) derivative or similar words refer to this entire Agreement; The term “Article” "Recital", "Section", “Appendix” "Clause", "sub-Clause", "Schedule" "Paragraph" Attachment" and "Annexure" refers to the specified article recital, section, appendix, clause, schedule, attachment and annexure, respectively, of this Agreement.
- (d) References in this Agreement to statutory provisions shall be construed as references to those provisions as modified or reenacted from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such provisions and shall include references to any repealed statutory provision which has been so enacted (whether with or without modification).
- (e) A reference to a Party includes that Party's successors and permitted assigns;
- (f) Headings, bold, italicized, and other stylized typefaces are only for convenience and shall not be considered for the purposes of interpretation/construction of this Agreement.

2. SERVICES & GRANT OF LICENSE

- 2.1** Subject to and in accordance with the terms and conditions hereinafter contained and in consideration of the payment of the Fees set out in **Clause 4** of the Agreement, Aurionpro Payments shall provide to the Merchant, the Payment Aggregation Services which shall consists of:
- (a) AuroPay Link™ or AuroPay Platform Gateway Service, Point of Sales;
 - (b) Providing the processing Mechanism for obtaining Authorization, processing and reconciliation of Transactions submitted by the Customers of the Merchant from time to time; and the coordination for the Settlement by the designated Escrow Bank.
- 2.2** The specifications of the Services are set out in **Schedule 1** of the Agreement. The Parties may, at any time, modify the Schedules and/ or execute additional schedules to cover additional services upon such terms and conditions as may be mutually agreed.
- 2.3** Offering and support of a Payment Method is subject to the acceptance of the said Payment Method by Aurionpro Payments. Aurionpro Payments may discontinue supporting a Particular Payment Method in its discretion at any time.
- 2.4** During the Term for which Aurionpro Payments renders Service to the Merchant, Aurionpro Payments hereby grants to the Merchant a limited, for India, revocable, non-exclusive, non-transferable, non-sublicensable, non-assignable right and license to access and use application programming interface of Aurionpro Payments access to which is made available through Aurionpro Payments Platform for a rendition of Services along with Salt-Key Values in accordance with the Terms and Conditions set out herein.
- 2.5** Except as expressly permitted under these terms and conditions or any other license that may control the source code underlying the Services, Merchant must not itself, nor permit any third party to: (a) reproduce, modify, translate, adapt or create derivative work based upon the Services; (b) reverse engineer, decode, decompile, disassemble or otherwise attempt to access or derive the source code or architectural framework of the Services; (c) access the Services for purposes of benchmarking or developing, marketing, selling or distributing any product or service that competes with or include features substantially similar to the Services; (d) take any action that imposes an unreasonable or disproportionately heavy load on the Services or its infrastructure or that negatively affects the ability of other to access or use the Services; (e) use the Services in any way that does not comply with all applicable laws and regulations; (f) access or use the Services in a way intended to avoid incurring fees or

- exceeding usage limits or quotas; (g) attempt to disable or circumvent any security mechanisms used by the Services; or (h) use the Services in a way that poses a risk to Aurionpro Payments or the Customer of the Merchant.
- 2.6** Aurionpro Payments may improve, modify, add, or remove functions or features to or from the Services from time to time, with or without notice to the Merchant.
- 3. REGISTRATION & ACCEPTANCE**
- 3.1** In compliance with the rules and regulations framed by the Reserve Bank of India (RBI) to regulate online payment services, the Merchant has to mandatorily register itself with Aurionpro Payments as per the process mentioned in **Schedule 3**. The Merchant will provide to Aurionpro Payments all the necessary documents and information as may be required by Aurionpro Payments to complete the on-boarding of the Merchant in accordance with the prescribed guidelines ("**Registration Details**"). This is also mandatory in order to comply with Anti- Money laundering (AML), Anti-Terrorism and the Know Your Customer (KYC) requirements imposed by the Acquiring Banks and regulators.
- 3.2** Failure of Merchant to share the required documents or details shall entitle Aurionpro Payments to put the on-boarding of the Merchant on hold. Aurionpro Payments may also refrain from providing access to Aurionpro Payments Platform in the event, i) the Merchant fails to provide for such documents and/or information as required by Aurionpro Payments; or ii) incomplete or inaccurate information; or iii) application is rejected by relevant Acquiring Bank; or iv) if the Merchant undertakes activities not permitted under regulations issued by regulators or (v) the Salt-Key Values which are issued to the Merchant which has been subtlet or used on any of its customer's website or for any other nature of payment other than what is mentioned under this Agreement or In case of any change or modification in line of business or business activities by the Merchant which has not been approved by Aurionpro Payment will be considered a breach of this Agreement.
- 3.3** The Merchant hereby explicitly authorizes Aurionpro Payments to submit Registration Information to the relevant Acquiring Bank, as necessary, to obtain permission to provide access to their Transactions Processing Facility for the Merchant.
- 3.4** The Merchant shall ensure that the documents provided are true and correct. Merchant shall also provide for original of the documents produced to Aurionpro Payments to complete the exercise related to on-boarding for verification.
- 3.5** Aurionpro Payments may choose to call for further or additional documents or require the Merchant to resubmit the document in accordance with the prescribed guidelines for verification of the details of the Merchant during the rendition of Services.
- 3.6** Aurionpro Payments shall not take any responsibility for verification of the validity or veracity, or the genuineness of the documents so submitted.
- 3.7** Merchant's failure to provide correct or relevant details, or an attempt to cheat Aurionpro Payments to provide Services by providing false information, would entitle Aurionpro Payments to terminate the Agreement with immediate effect and without any notice whatsoever. Aurionpro Payments shall also be entitled to hold the settlement amount until such date that it deems fit and proper The Merchant shall be responsible for the cost and consequences and shall indemnify Aurionpro Payments for any incorrect or false information.
- 3.8** Aurionpro Payments shall keep the documents and details submitted to it confidential and shall not disclose such information to any third party except as expressly permitted under this Agreement or on a need-to-know basis or to the law enforcement agencies if such law enforcement agencies call for such information.
- 3.9** Aurionpro Payments acceptance of the Merchant as a user of Services and the relevant Payment Methods is strictly personal and limited to the use by the Merchant of the Services for payment of the Merchant's purchased Products and services.
- 3.10** The Merchant and its Authorized Representative individually affirm to Aurionpro Payments that the Authorized Representative is authorized on its behalf to provide any information required in order for Aurionpro Payments to provide the Services, to bind the Merchant to this Agreement, and to make any amendments to this Agreement in accordance with its terms. Aurionpro Payments may require the merchant or its Authorized Representative to provide additional information or documentation demonstrating its Authorized Representative's authority. Without the express written consent of Aurionpro Payments, neither the Merchant nor its Authorized Representative may register or attempt to register for a Aurionpro Payments account.
- 4. PAYMENT AUTHORISATION, SETTLEMENTS AND RECONCILIATION**
- 4.1.** Aurionpro Payments will authorize, reconcile and settle payments to the Merchant subject to the following:
- (a) Where Aurionpro Payments provide the Merchant with the card acquiring service or alternative payment acquiring service, Aurionpro Payments will record each settled Transaction to the Merchant payment balance following Aurionpro Payments receipt of the corresponding funds.
- (b) The Transaction has to be initiated either by the Customer of the Merchant on the Merchant's website or by the Merchant in case of "Pay by Link", Point of Sales.
- (c) Upon submission of a Payment Request of a Transaction by the Merchant to Aurionpro Payments, Aurionpro Payments will provide response for the Transaction to the Merchant based on response it receives from the Acquiring Bank and the terms of Services as mentioned in **Schedule 1**.
- (d) Notwithstanding anything to the contrary in the Agreement, Aurionpro Payments reserve the right to withhold and/or defer Payouts related to Transactions if they are submitted for authorization, but suspected to be fraudulent, suspected to be related to illegal activities or likely to become subject to a Chargeback and/or investigation, until satisfactory completion of said investigation. The Merchant will give its full co-operation to any such investigation. No interest will be due over amounts held prior to Pay-out to the Merchant pending the satisfactory completion of our investigation.
- (e) Aurionpro Payments may impose transaction limits either temporarily or permanently to reduce reasonable apprehension of risk or loss under varying circumstances.
- (f) Aurionpro Payments will support the Payment Methods under this Agreement, as long as Aurionpro Payments continues to support these in its general product portfolio. Aurionpro Payments may, at its sole reasonable discretion, decide to stop supporting a particular Payment Method or make future support conditional on the acceptance by the Merchant of additional conditions or fees. In such a case, Aurionpro Payments will give at least ten (10) days written notice of any discontinued or changed support of any Payment Method, unless this is not reasonably possible given the cause for this decision.

- (g) The Merchant understands and agrees that, to the extent permissible by the Applicable Law, Aurionpro Payments shall not compensate the Merchant for late or non-performance, insolvency or bankruptcy of the Payment Scheme due to which there was a late Payout or non-Payout at all for processed Transactions. Aurionpro Payments' Platform will collect data regarding the Merchant and transactions which Aurionpro Payments Platform may be required to be disclosed or shared with the other constituents of the transaction ecosystem. The Merchant expressly consents herewith to obtain express written consent of the Customers and prior to sharing their Personal Data with the other constituents as well as with any other party as may be necessary for transaction purpose or for any other business or regulatory purpose. Aurionpro Payments' Platform may collect certain non-payment related information of the Merchant, including but not limited to the Merchant's entity name, registered and/or principal office address, and the name, designation and contact details of the Merchant's authorised point of contact. The Merchant expressly consents to Aurionpro Payments for collecting, storing and sharing such information with Aurionpro Payments' third-party partners, service providers, financial institutions, Non-Banking Financial Companies (NBFCs), and/or banks, solely on need-to-know basis.
- (h) Aurionpro Payments shall make available the Tokenisation option to protect the Merchant Payment Card information and meet Payment Card Industry Data Security Standard (PCI DSS) compliance mandates. However, the registration for a tokenisation request is done only with explicit Merchant's Customer consent and not by way of a forced / default / automatic selection of checkbox.
- (i) Merchant shall ensure that it keeps logs of all the transactions and necessary details about its Customers that are availing Products from its platform in a manner prescribed by Applicable Laws, and it obtains proper consent for use of such information about the Customer for delivery of goods and rendition of services.
- (j) Aurionpro Payments may call upon the Merchant to share the relevant information about the transactions with the Customer or the information gathered by the Merchant about the Customer for its internal audits, or in case such information is required to undertake any investigation about fraud or illegal activity by a law enforcement agency or the regulators.
- 4.2. TRANSACTION FLOW**
- (a) Aurionpro Payments shall collect payments from the Customers of the Merchant in the Escrow bank account and settle such amounts under the prescribed guidelines into the Settlement Account of the Merchant.
- (b) Aurionpro Payments shall act only as an intermediary and collect monies from the bank account of the Customer and settle it in accordance with prescribed guidelines in the Settlement Account. Aurionpro Payments shall not in any manner be held responsible and liable for the quality of Products, quantity of Products, or defects or deficiencies in Products in any manner whatsoever. The Merchant shall be solely responsible and liable to its Customer.
- (c) Aurionpro Payments may, at its sole discretion, effect settlement of funds either by setting off and deducting from any amounts otherwise payable to the Merchant such sums as represent its consideration for the Services, applicable taxes, Chargebacks and Refunds, or alternatively by issuing an invoice to the Merchant in respect of the same. Where an invoice is issued, the Merchant acknowledges and agrees that it shall have no entitlement to withhold, set off, or dispute the invoiced amount, and shall pay such invoice in full within three (3) days of the date of issuance.
- (d) In the normal course of business, transfer of funds by the Acquiring Banks into Aurionpro Payments' Escrow Bank account, is done by the end of the first Business Day following the day that Aurionpro Payments generates, transmits or otherwise provides an approval Notice in respect of a Payment Request.
- (e) Aurionpro Payments' Escrow Bank will thereafter transfer monies to the Merchant no later than the second Business Day following the day that Aurionpro Payments generates, transmits or otherwise provides such approval Notice for a Payment Request.
- (f) The amount of Settlement funds remitted to Merchant, on each Business Day ("Settlement Amount") shall equal the following:
- (g) The aggregate transaction amount of all unsettled Transactions successfully authorized up to the two (2) Business Days period prior to the Business Day on which settlement occurs, less
- (h) the aggregate transaction fee applicable to all Transactions settled pursuant to Clause 4(c).
- (i) the aggregate amount of all unadjusted reversal transactions, till the immediately preceding Business Day in respect of previously successfully Authorized and duly settled Transactions; less
- (j) any Chargebacks of transactions up to two (2) Business Days period prior to the Business Day on which settlement occurs (unless already deducted from the Settlement Amount earlier); less
- (k) any overpayment made by Aurionpro Payments' Escrow Account in any of the earlier Settlements due to any computational or system errors or otherwise; less
- (l) any other sums due from or payable by Merchant under this Agreement.
- (m) To the extent that the Settlement Amount for any day is negative, Aurionpro Payments shall be entitled to recover the balance amounts from any amounts due to Merchant, including from the Settlement funds of subsequent days.
- (n) Aurionpro Payments is only obliged to provide Settlement of Transactions for which due funds have been remitted by the Acquiring Bank to the Escrow Account. Merchant acknowledges and agrees that Aurionpro Payments will not compensate Merchant for late or non-performance, insolvency or bankruptcy of the Acquiring Bank or Escrow Bank due to which Merchant receives late Settlement or no Settlement at all for processed Transactions.
- (o) The Merchant understands and agrees that Aurionpro Payments is dependent on the Escrow Bank for the timely remittance of the Settlement Amounts and therefore, Aurionpro Payments will make best efforts to transfer Settlement Amount within T+1 or as specified by the RBI.
- (p) Merchant agrees that any overpaid and/or unduly received funds (e.g. related to the Transactions for which Aurionpro Payments have not received the settlements from the Payment Scheme, or overpaid due to the IT infrastructure breakdown) shall be, to the Merchant of such overpayment, at Aurionpro Payments' option: (i) be deducted by Aurionpro Payments from the funds related to the subsequent Transactions before the next Pay-out(s), and/or (ii) refunded immediately by the Merchant and The Pay-out shall be subject to any agreed Pay-out threshold.
- (q) Aurionpro Payments may establish one or more reserve accounts to secure the performance of merchants obligation under this Agreement to either or both of them (each a reserve account). A Reserve Account may be funded through any or all of the following:
- (r) direct payment by merchant by depositing funds in the Reserve Account at the request of Aurionpro Payments.
- (s) The proceeds of the Card Transaction presented hereunder; or

- (t) The transfer by Aurionpro Payments into the Reserve Account of funds withdrawn from the merchant's accounts or any other accounts. Including certificates of deposit, maintained by the merchant or merchant's guarantor in any, with any designated depository or other financial institutions.
- (u) Merchant and Merchant's guarantor hereby irrevocably authorize Aurionpro Payments, (to the extent authorized by Member), to make such withdrawals from any such other accounts maintained with any designated depository or other financial institution. referred to in clause 5.5.A (c). at such times and in such amounts as it may deem necessary hereunder. Merchant and Merchants, guarantor hereby instruct the related financial institutions to honor any requests made by Aurionpro Payments, under the terms of this provision. Merchant and Merchants guarantor will hold harmless the financial institutions and indemnify them for any claim and losses they may suffer as a result of honoring withdrawal requests from Aurionpro Payments. Merchant and Merchant's guarantor shall not be entitled to revoke the authorization granted hereunder unless and until this Agreement is terminated and there are no outstanding payments or liabilities from merchant to Aurionpro Payments.
- (v) Merchant here by agrees that Aurionpro Payments may deduct from a reserve account any amount owed to such party in accordance with this agreement. Merchant agrees that merchant has no legal or beneficial interest in any funds in a Reserve Account may be held until the later of:
- (a). The expiration of any potentially applicable chargeback rights in respect of card transactions submitted hereunder as provided for under the rules and regulations of the Card Associations, and (b) the period necessary to secure the performance of merchants actual or contingent Obligations under the agreement, which holding period may exchange beyond termination of this Agreement. Merchant will not receive any interest on funds being held in a Reserve Account. No funds will be repayable to merchant and unless payment of all of Merchants liabilities under the agreement is satisfied. Merchant has no right to access the funds being held in the reserve account or otherwise transfer, pledge or use these funds for its own purposes. Merchants agrees that it is Merchants intent that the Reserve Accounts and the funds held therein shall to the extent allowed by the applicable law not be subject to any preference, claim, or stay by reason of any bankruptcy or Insolvency law. Without limiting the generality of the foregoing and without prejudice to clause 13.5, Merchant shall, upon termination of this agreement, maintain the sum of at least five percent (5%) of gross sales for the 90-day Period prior to termination to be held in a Reserve account in accordance with the terms of this Agreement. Aurionpro Payments may, At their discretion upon the termination of this Agreement, require that Merchant maintain more than five percent (5%) of gross sales for the 90-days prior to termination.
- (w) Aurionpro Payments may, at any time, require merchant to provide guarantees for Merchants obligations to Aurionpro Payments under the Agreement. or to apply special terms or conditions in relation to Merchant's acceptance of Transactions. Aurionpro Payments, at any time, require merchant to provide security in such form as Aurionpro Payments may, at their discretion, determine (including without limitation the creation of a trust account, a Reserve Account, a charged account or any other security arrangement) and this may include providing for the replacement of existing security. Aurionpro Payments may rely on any general guarantees or other security provided to the Aurionpro Payments now or in the future. The security will not be released until processor and member deem that Merchants obligations have been fulfilled and Aurionpro Payments exposure with regards to chargebacks, fines or other sums that may be due to Aurionpro Payments under the Agreement, has expired.
- (x) If Aurionpro Payments (i) receives any notifications of fraud from Issuing banks, Card Associations or otherwise from any law enforcement or governmental agencies with respect to Transactions submitted by the Merchant, or (ii) either of them reasonably suspects that Merchant has participated in any manner in any illegal activity (including, without limitation, money laundering) or dishonesty or fraud against them or an cardholder, Aurionpro Payments shall be entitled to retain all payments due to Merchant under this Agreement and all funds in the Reserve account (the "Retained Funds") unless (i) such Notifications of Fraud have been revoked by the issuing Banks, Card Associations or law enforcement or other governmental entities,(ii) Merchant has provided sufficient evidence to prove that Merchant did not participate in any illegal activity, dishonesty or fraud, (iii) Aurionpro Payments are reasonably satisfied that Merchant did not participate in any illegal or fraudulent activities and (iv) Merchant has satisfied all of its obligations under this Agreement (collectively, the "Release conditions"). Merchant acknowledges that Aurionpro Payments may be obligated to pay all or any portion to the retained funds to the issuing banks upon the request of the issuing banks and Aurionpro Payments shall have no liability whatsoever to Merchant in if it pays the retained funds to the issuing banks upon the request of the issuing banks as requested. Aurionpro Payments shall have the sole discretion to dispose the Retained funds if the Release Conditions are not satisfied.
- 4.3. SETTLEMENT ACCOUNT**
Aurionpro Payments' Escrow Account shall remit the Settlement Amount to such Settlement Account, as the Merchant may specify in writing, from time to time. Towards this, the Merchant shall issue a letter in the format as per **Schedule 4**, outlining the details of the bank account into which it wants the remittances to be credited. Any change in the mode or manner of making the payments shall be as per the process and upon such terms and conditions as mutually agreed between the Parties.
- 4.4. CHARGEBACKS**
Aurionpro Payments provides the Platform to various Merchants (applications/websites) for accepting money through multiple instruments like Wallets, UPI, Net Banking, Credit Card, Debit Card, Prepaid Card, Commercial Card. In case the Transaction doesn't successfully go through and the funds are deducted from the Customer's account, in such case, Merchant shall support to resolving the disputes within the prescribed turnaround time.
- (a) The Chargeback shall be processed in the following manner:
- i. Customer to contact his/ her Card Issuing Bank to file a dispute;
 - ii. On receipt of intimation from the Acquiring Bank or the Issuer, Aurionpro Payments shall create Dispute ID on behalf of the Acquiring Bank and sends a communication to the Merchant;
 - iii. The Merchant shall login to Application/web portal of Aurionpro Payments to see all pending disputes;
 - iv. The Merchant shall upload information and proof(s) ("**Chargeback Documents**") pertaining to the Transaction

- associated with the Chargeback to substantiate (I) the completion of the aforesaid Transaction and/or; (II) delivery of Products sought by the Customer pursuant to the said Transaction. Provided however if the Merchant is desirous of furnishing the Chargeback Document, the Merchant shall do so within (3) days (or such other period as specified by the Acquiring Bank) from the date of notification of the Chargeback by Aurionpro Payments;
- v. Aurionpro Payments shall review the document and share them with the Acquiring Bank and/or the Issuer on behalf of the Merchant;
 - vi. Basis the proof(s) submitted, the Acquiring Bank or the Issuer may choose to accept or reject the claim;
 - vii. The Acquiring Bank and the Issuer shall inform Aurionpro Payments and Customer about the final result of the Dispute;
 - viii. The Merchant agrees and acknowledges that (I) if the Merchant is unable to furnish Chargeback Documents stipulated in paragraph 4 of **Sub-Clause 4.4** above and/or; (II) the Issuer is not satisfied with the Chargeback Documents furnished by the Merchant, then the Issuer shall be entitled to order the Acquiring Bank or Aurionpro Payment to effect a reversal of the debit of the Chargeback Amount associated with the Chargeback such that the said Chargeback Amount is credited to the Customer's Payment Instrument.
 - ix. Alternatively, Aurionpro Payments shall mark the status of the dispute as per the Acquiring Bank or the Issuer feedback, and shall debit the amount from the respective Merchant, if dispute is lost;
 - x. Debit against any lost dispute will be settled with the Merchant's upcoming settlement as per the settlement cycle. However, no debit would be done if dispute is defended successfully.
 - xi. If the Acquiring Bank or the Issuer charges the Chargeback Amount to Aurionpro Payments, then the Merchant agrees and acknowledges that Aurionpro Payments is entitled to charge such Chargeback Amount to the Merchant by way of deduction from the Transaction Amounts to be settled to the Merchant subsequent to Aurionpro Payments incurring the charge of the Chargeback Amount.
 - xii. The Merchant further agrees and acknowledges that following Aurionpro Payments incurring the charge, if the available Transaction Amounts are insufficient for deduction of the Chargeback Amount, then Aurionpro Payments is entitled to issue a debit note seeking reimbursement of the Chargeback Amount. The Merchant shall reimburse the Chargeback Amount within five (5) days from the date of the debit note.
 - xiii. The Merchant further acknowledges and agrees that Aurionpro Payments' role is limited to facilitation of payment processing, and all liability with respect to Chargebacks and refunds shall rest with the Merchant. The Merchant shall bear full and sole responsibility for all Chargebacks and related losses, fees, penalties, or liabilities, uncollectible amount whether levied by the Acquiring Bank, Issuer, Card Network, or any other party. The Merchant further expressly agrees to reimburse any amount that it is liable to pay under this **clause 4.4** Chargebacks, immediately upon notification, without any demur, protest, dispute, or delay.
 - xiv. Merchant agrees that any transfer/ payment instructions accepted by Aurionpro Payments resulting in the payments being uncollectable by reason of any dispute raised by a Customer / Customer's bank, shall be the financial responsibility of the Merchant and Aurionpro Payments shall not be liable for the same.
 - xv. Merchant acknowledges and agrees that the Aurionpro Payments may recover any amounts due, payable, or otherwise outstanding under this Agreement by debiting or appropriating such amounts from the Reserve Account established pursuant to Clause 5.5, without prior notice. Such recovery may be affected at any time and shall continue until all actual or contingent liabilities of the Merchant are fully discharged.
- xvi.** In case of POS (Returned ITEMS/CHARGEBACKS).
If:
- (a) a card holder disputes any Card Transaction or payment for any Card Transaction (irrespective of the nature or manner of such disputes): or
 - (b) a Card Transaction is charged back for any reason by the card issuing institution according to the operating rules and regulations of the related Card Association: or
 - (c) there has been a breach by Merchant of any term of this Agreement.
 - (d) Aurionpro Payments has any reason to believe the transaction previously submitted hereunder is unlawful, unenforceable, irregular, questionable, not genuine, or is otherwise unacceptable; and/or
 - (e) any other event or circumstance, which Aurionpro Payments shall have previously notified to Merchant in writing for the purpose of this clause 4.4 (XV) has occurred in relation to a Card Transaction.
 - (f) the amount of such Card Transaction may be charged back and deducted from any payment due to Merchant's Account(s) or Reserve Account (as defined in 5.5). A list of some common reasons for chargebacks is in the Card Acceptance Guide; provided, however, that such list is not exclusive and does not limit the generality of the foregoing. If any such amount is uncollectible through withholding from any payments due hereunder or through charging the Merchants Account(s) or the Reserve Account, Merchant shall, upon demand by Aurionpro Payments, pay Aurionpro Payments the full amount of the chargeback.
 - (g) Merchants understands that obtaining an authorization for any transaction shall not constitute a guarantee of payments and the related sales slips can be returned or chargeback to Merchant like any other item hereunder.
- 4.5. RECONCILIATION.**
Upon reasonable advance written request of the Merchant, Aurionpro Payments will provide to Merchant settlement information that will enable Merchant to reconcile the amount due for the Transactions authorized during the applicable period against the settlement funds remitted to the Merchant bank account as payment for such transactions the Settlement information. The Settlement information will include both aggregate and individual transaction information necessary to enable Merchant to reconcile the amount due to the Merchant, debits to that amount attributable to Reversal Transactions and other offsets, and such additional information the Parties agree is reasonably required for Merchant to identify and reconcile Transactions.
- 4.6. REIMBURSEMENTS.**
Aurionpro Payments may submit a written request to Merchant to reimburse Aurionpro Payments for a payment that has been raised on Aurionpro Payments by Acquiring Bank in respect of any Transaction conducted under this Agreement. Any reimbursement request submitted by Aurionpro Payments to the Merchant will provide in reasonable detail the specific Payment request for which the reimbursement applies and the basis for seeking such reimbursement. Merchant will remit the amount in respect of any undisputed request to Aurionpro Payments within

five (5) days of receipt of Aurionpro Payments' written request for reimbursement under this Clause.

4.7. REFUNDS AND CANCELLATIONS.

- (a) In the event:
- i. A Customer has changed his mind about the consumption of product pre/ post order delivery and returns the Products or cancels the Orders; or
 - ii. the Merchant is unable to deliver the Product to the Customer as the Product/ service is out of stock; or
 - iii. the Merchant allows any other price adjustment after a Transaction has been completed and a refund or adjustment is due to the Customer.
 - iv. Mismatch in transaction status between Aurionpro Payments and Merchant wherein transaction is failed state at Merchant's end but is successful at Aurionpro Payments' end.
- (b) The Merchant may prepare a Reversal Transaction and process each such refund or adjustment through the processing mechanism. The refund amount shall include the cost of the product purchased along with the taxes paid on that purchase by the Customer of the Merchant.
- (c) Should a refund or cancellation of any nature whatsoever be required to be made to Aurionpro Payments in respect of any Aurionpro Payments Transaction or Approved Aurionpro Payments Transaction, then in such event, the Merchant agrees and acknowledges that initiation of Refunds is at the discretion of the Merchant and Aurionpro Payments shall process a Refund only upon initiation of the same on the Dashboard as per the below process:
- i. Aurionpro Payments validates the refund against the original order. These are basic validations like a cumulative refund on this order i.e. order value, the order is not more than a year old etc. or as per the merchant refund policy;
 - ii. Sync confirmation after validation of refund is provided in response to the request.
 - iii. Once the refund is validated at Aurionpro Payments' end, Aurionpro Payments deducts the refund amount from the Merchant's pending settlement amount;
 - iv. Aurionpro Payments initiates the refund to the Bank. Apart from net banking refunds as it is instant in nature, most of the net banking refunds are file-based and hence, are sent to the Bank on the next working day;
 - v. Once the Bank accepts the refund, Aurionpro Payments sends the message to the Merchant. This depicts that a refund has been initiated;
 - vi. Bank credits the customer's source account with the refund amount;
 - vii. There are some exception cases where a refund is not processed in the customer source account/mode when source account/mode is closed, wallet limit exhaust, Customer requested to get a refund in a different account and when order is old and hence automatic refund be processed in the source.
- (d) Refund Routing and Liability: The Merchant shall ensure that all refunds are routed exclusively through the same Acquiring Bank and payment gateway via which the original transaction was executed. In the event the Merchant initiates a refund through any alternate Available Channel or mode, the Merchant shall bear sole responsibility and full liability for all related chargebacks, disputes, or financial losses arising from such improperly routed refunds.
- (e) Refund Amount Limitation: The Merchant shall ensure that the refund or adjustment amount must include all applicable taxes required to be refunded and under no circumstances exceed the original Transaction amount, except solely by the exact amount necessary to reimburse the Customer for postage or shipping fees (if any), that the Customer incurred to return the Product.

- (f) Refund Policy and Chargeback Liability: The Merchant acknowledges that irrespective of its published refund, return, or cancellation policies, including policies that prohibit returns or are otherwise considered unsatisfactory by Customers, the Merchant may still incur chargebacks related to disputed Transactions. The Merchant agrees and accepts full liability and responsibility for such chargebacks.

5. REJECTIONS/WITHOLDINGS

5.1. REJECTIONS:

- (a) Notwithstanding anything contained anywhere in this Agreement, the Merchant hereby fully confirms and agrees that Aurionpro Payments reserve the right to reject payments prior to Authorisation in the following situations:
- i. The Transaction is for any reason unlawful, unenforceable, doubtful, or erroneous.
 - ii. Any Transaction made through a card outside the territory authorized for the use of the card.
 - iii. Any Transaction cancelled due to a very high-risk score discovered using Aurionpro Payments fraud mitigations tools.
 - iv. The Transaction having not obtained a necessary Authorisation/Authentication as required to be obtained in terms of this Agreement.
 - v. The Customer's details is found to be omitted or incomplete.
 - vi. Aurionpro Payments is of the opinion that there are suspicious circumstances surrounding the Transaction.
 - vii. If the Transaction was not made in accordance with the API requirements of Aurionpro Payments.
- (b) Payments can be rejected by Acquiring Bank/Issuers post Authorization and prior to settlement in the following circumstances:
- i. The second or subsequent debt amount in case Transaction is debited more than once from Customer Bank Account;
 - ii. Authorisation cancelled Transaction;
 - iii. Withheld Transaction found to be fraudulent or invalid;
 - iv. Refund Transactions.

5.2. WITHHOLDING:

- (a) All Settlement Amount due to the Merchant under this Agreement may be withheld or delayed till such time as Aurionpro Payments, the Acquiring Banks, and/or Escrow Bank deems fit, if:
- i. The Merchant or its Customer or a third party commits any fraud or violates any applicable law or legal requirement; Aurionpro Payments and/or the Acquiring Banks have reasons to believe that a fraud has been committed against the Customers, Aurionpro Payments, Acquiring Banks or any third party by the Merchant, its Customer or any other third party;
 - ii. The Merchant poses high chargebacks and/or refunds risk;
 - iii. Delayed delivery of Merchant's Products to the Customer;
 - iv. For any other reasonable reasons.
 - v. If the Merchant do not agree/ accepts through any mode of Terms and Condition or updates on the Aurionpro Payments' Platform.

5.3. FRAUDULENT TRANSACTIONS.

- (a) In the event, Aurionpro Payments is intimated, by the Acquiring Bank or a Card Association, that a Customer has reported an unauthorized debit of the Customer's payment instrument ("**Fraudulent Transaction**"), then Aurionpro Payments shall be entitled to suspend the settlement of the amount associated with the Fraudulent Transaction during the pendency of inquiries, investigations, and resolution thereof by the Acquiring Bank or the Card Payment Network. If the Fraudulent Transaction results in a

Chargeback, then the Chargeback shall be resolved in accordance with the provisions relating to Chargeback as set out under these Terms and Conditions.

- (b) Further, Aurionpro Payments also reserves the right to close, suspend, limit or put on hold the access to the account with Aurionpro Payments and/ or the funds available therein, including Settlements Amount under inter alia the following scenarios:
- i. If such Merchant's KYC credentials are found to be in genuine or fake.
 - ii. If the Merchant makes incorrect or untrue disclosure of the nature of its business, resulting in a merchant category code violation.
 - iii. For violation of any of the provisions of the Terms and Conditions.
 - iv. For violation of any of the provisions of any other agreement that the Merchant has entered into or might enter into with Aurionpro Payments and for violation of any of the applicable laws by the Merchant.
 - v. Such right to close, suspend, limit or put on hold the Merchant's access to the account with Aurionpro Payments shall continue till such time that the Merchant submits genuine KYC documents or credentials to the satisfaction of the relevant authorities as per the extant rules, regulations or guidelines with regard to KYC, as well as to the satisfaction of Aurionpro Payments without prejudice to any other legal remedy that Aurionpro Payments is entitled to prefer as per applicable law.

5.4. RIGHT OF SET-OFF.

Notwithstanding anything to the contrary contained herein, where Aurionpro Payments is entitled to reject payments in respect of the purchase of the Products or demand a refund, Aurionpro Payments shall, subject to prior written notice to the Merchant, may set-off against any amount due and payable by it to the Merchant under this clause, the Agreement or from whatsoever other cause arising (whether in terms of this Agreement or otherwise), any and all liquidated amounts due and payable from whatsoever cause by the Merchant to Aurionpro Payments in terms of this Agreement (including any Fees contemplated in **Clause 6** below and any amount due and payable by the Merchant to Aurionpro Payments, as the case may be) or from whatsoever other cause and howsoever arising. The said payment shall not be dependent upon or conditional to Merchant obtaining payment whether through Aurionpro Payments/Escrow Bank or otherwise from Customers in respect of the Merchant Service and irrespective of whether Merchant complies with the Order placed by Customer with Merchant. Merchant agrees and undertakes to execute all authorizations and writings as may be required in this regard by Aurionpro Payments from time to time and shall ensure that there are always sufficient funds in the Settlement Account.

5.5. RESERVE ACCOUNT AND RISK MANAGEMENT.

5.5 (A) Aurionpro Payments may establish one or more reserve accounts to secure the performance of merchants obligation under this Agreement to either or both of them (each a reserve account). A Reserve Account may be funded through any or all of the following:

- (a) direct payment by merchant by depositing funds in the Reserve Account at the request of Aurionpro Payments.
- (b) The proceeds of the Card Transaction presented hereunder; or

- (c) The transfer by Aurionpro Payments into the Reserve Account of funds withdrawn from the merchant's accounts or any other accounts. Including certificates of deposit, maintained by the merchant or merchant's guarantor in any, with any designated depository or other financial institutions.

5.5 (B) Merchant and Merchant's guarantor hereby irrevocably authorize Aurionpro Payments, (to the extent authorized by Member), to make such withdrawals from any such other accounts maintained with any designated depository or other financial institution. referred to in clause 5.5.A (c). at such times and in such amounts as it may deem necessary hereunder. Merchant and Merchants, guarantor hereby instruct the related financial institutions to honor any requests made by Aurionpro Payments, under the terms of this provision. Merchant and Merchants guarantor will hold harmless the financial institutions and indemnify them for any claim and losses they may suffer as a result of of honoring withdrawal requests from Aurionpro Payments. Merchant and Merchant's guarantor shall not be entitled to revoke the authorization granted hereunder under unless and until this Agreement is terminated and there are no outstanding payments or liabilities from merchant to Aurionpro Payments.

5.5 (C) Merchant here by agrees that Aurionpro Payments may deduct from a reserve account any amount owed to such party in accordance with this agreement. Merchant agrees that merchant has no legal or beneficial interest in any funds in a Reserve Account may be held until the later of: (a). The expiration of any potentially applicable chargeback rights in respect of card transactions submitted hereunder as provided for under the rules and regulations of the Card Associations, and (b) the period necessary to secure the performance of merchants actual or contingent Obligations under the agreement, which holding period may exchange beyond termination of this Agreement. Merchant will not receive any interest on funds being held in a Reserve Account. No funds will be repayable to merchant and unless payment of all of Merchants liabilities under the agreement is satisfied. Merchant has no right to access the funds being held in the reserve account or otherwise transfer, pledge or use these funds for its own purposes. Merchants agrees that it is Merchants intent that the Reserve Accounts and the funds held therein shall to the extent allowed by the applicable law not be subject to any preference, claim, or stay by reason of any bankruptcy or Insolvency law. Without limiting the generality of the foregoing and without prejudice to clause 13.5, Merchant shall, upon termination of this agreement, maintain the sum of at least five percent (5%) of gross sales for the 90-day Period prior to termination to be held in a Reserve account in accordance with the terms of this Agreement. Aurionpro Payments may, At their discretion upon the termination of this Agreement, require that Merchant maintain more than five percent (5%) of gross sales for the 90-days prior to termination.

5.5 (D) Aurionpro Payments may, at any time, require merchant to provide guarantees for Merchants obligations to Aurionpro Payments under the Agreement. or to apply special terms or conditions in relation to Merchant's acceptance of Transactions. Aurionpro Payments, at any time, require merchant to provide security in such form as Aurionpro Payments may, at their discretion, determine (including

without limitation the creation of a trust account, a Reserve Account, a charged account or any other security arrangement) and this may include providing for the replacement of existing security. Aurionpro Payments may rely on any general guarantees or other security provided to the Aurionpro Payments now or in the future. The security will not be released until processor and member deem that Merchants obligations have been fulfilled and Aurionpro Payments exposure with regards to chargebacks, fines or other sums that may be due to Aurionpro Payments under the Agreement, has expired.

5.5(E) If Aurionpro Payments (i) receives any notifications of fraud from Issuing banks, Card Associations or otherwise from any law enforcement or governmental agencies with respect to Transactions submitted by the Merchant, or (ii) either of them reasonably suspects that Merchant has participated in any manner in any illegal activity (including, without limitation, money laundering) or dishonesty or fraud against them or an cardholder, Aurionpro Payments shall be entitled to retain all payments due to Merchant under this Agreement and all funds in the Reserve account (the "Retained Funds") unless (i) such Notifications of Fraud have been revoked by the issuing Banks, Card Associations or law enforcement or other governmental entities, (ii) Merchant has provided sufficient evidence to prove that Merchant did not participate in any illegal activity, dishonesty or fraud, (iii) Aurionpro Payments are reasonably satisfied that Merchant did not participate in any illegal or fraudulent activities and (iv) Merchant has satisfied all of its obligations under this Agreement (collectively, the "Release conditions"). Merchant acknowledges that Aurionpro Payments may be obligated to pay all or any portion of the retained funds to the issuing banks upon the request of the issuing banks and Aurionpro Payments shall have no liability whatsoever to Merchant in if it pays the retained funds to the issuing banks upon the request of the issuing banks as requested. Aurionpro Payments shall have the sole discretion to dispose the Retained funds if the Release Conditions are not satisfied.

6. AURIONPRO PAYMENTS FEES

6.1. The Merchant shall be liable to make payments due to Aurionpro Payments arising from this Agreement in accordance with the provisions herein in consideration of using Aurionpro Payments' Services, the Merchant shall pay Aurionpro Payments the applicable transaction fees (the "**Transaction Fees**") and other charges at such time as may from time to time be stipulated by Aurionpro Payments under **Schedule 1** of this Agreement. The Merchant allows Aurionpro Payments to first make deductions from the amounts paid by the Merchant's Customers as payment of Aurionpro Payments Transaction Fees, before advancing the balance sums to the Merchant.

6.2. Aurionpro Payments may revise its applicable fees and other charges from time to time and will notify the Merchant in writing (which period of notification shall be determined by Aurionpro Payments in its sole discretion) of the date (the "**Effective Date**") when the new fees or charges become payable. The Merchant shall confirm in writing to Aurionpro Payments its acceptance or non-acceptance of the new fees or charges on or before the Effective Date. If Aurionpro Payments does not receive the

Merchant's written non-acceptance of the new fees or charges within the aforesaid period on or before the Effective Date, the Merchant shall be deemed to have accepted the new fees or charges and shall be bound to pay the new fees or charges from the Effective Date. If the Merchant notifies Aurionpro Payments in writing on or before the Effective Date that it does not accept the new fees or charges, this Agreement shall be deemed terminated on the Effective Date but without prejudice to the antecedent rights or liabilities of the parties hereto.

6.3. The fees and charges payable by the Merchant under this Agreement are exclusive of any taxes, duties, fees or government levies which may be imposed now or hereafter in respect of the Transactions. Such taxes, duties, fees or governmental levies shall be for the Merchant's account.

6.4. Aurionpro Payments undertakes to comply with all the compliances mandated under the GST as may be applicable on Aurionpro Payments as and when the same are implemented by the relevant government authority including timely deposit of GST to the government and maintaining appropriate compliance rating.

6.5. The Consideration shall be deducted from the amount so collected on behalf of the Merchant before the amount so collected from the Customer is settled in the designated bank account. All fees and charges paid by the Merchant under this Agreement shall not be refundable in the event of termination of this Agreement howsoever caused.

7. DEPOSIT

Where required, upon the execution of this Agreement, the Merchant shall pay Aurionpro Payments a deposit as quantified by Aurionpro Payments as collateral for transactions within fourteen (14) days from the Merchant's signing of the Application Form or as otherwise provided by Aurionpro Payments.

7.1. The Merchant shall place the monies in the fixed deposit within five (5) days of the receipt of the said request by Aurionpro Payments. Aurionpro Payments shall, subject to reasonable prior written notice to the Merchant, be entitled to set off and deduct any amount placed in the fixed deposit against any payment due and payable to Aurionpro Payments against any liability accruing out of the non-performance or breach of its obligations under this Agreement.

7.2. The deposit shall be held by Aurionpro Payments as a security for the due performance and observance by the Merchant of the terms and conditions of this Agreement, and the fulfilment by the Merchant of its obligations hereunder.

7.3. Aurionpro Payments shall be entitled as its option at any time to off-set any fees or other charges due and owing by the Merchant to Aurionpro Payments under or in connection with this Agreement or any damages payable against the deposit. Aurionpro Payments rights hereunder shall be in addition to and without prejudice to any other right of action or other remedy available to Aurionpro Payments for the recovery for any fees or charges (including damages) payable by the Merchant to Aurionpro Payments.

7.4. As soon as practicable after the termination of this Agreement, Aurionpro Payments shall refund the deposit without interest to the Merchant less such sum as Aurionpro Payments may be entitled to deduct hereunder.

7.5. Deposit requirement can be waived off subject to mutual agreement between the Parties.

7.6. Where required, upon execution of this Agreement, the Merchant shall pay Aurionpro Payments a deposit, as quantified by Aurionpro Payments, to serve as collateral for transactions. Such deposit shall be remitted on the Merchant's onboarding date and may be furnished through

a credit reserve, ACH, or any other mode of collateral collection as determined by Aurionpro Payments based on the applicable credit recommendation. Aurionpro Payments shall be entitled to recover or adjust any outstanding amounts from the collateral, including by way of MID debit, without prior notice to the Merchant.

8. INTELLECTUAL PROPERTY RIGHTS

- 8.1.** The Intellectual property rights in the API, the software and other materials, and all other intellectual property rights related to our Services are owned by Aurionpro Payments and our licensors. The Agreement does not transfer any intellectual property rights with respect thereto and only provides the Merchant with a limited, non-exclusive, revocable, and non-transferable license (without the right to sub-license) to use the Platform. Except as expressly set out in this Agreement no assignment of or license under any trademark or service mark or any other Intellectual Property Right, whether registered or not, owned or controlled by a Party is granted to the other by this Agreement. The Merchant shall not prepare any derivative work based on Aurionpro Payments' Group Merchant's intellectual property, nor shall it translate, reverse engineer, decompile or disassemble Aurionpro Payments' Group's intellectual property.
- 8.2.** Aurionpro Payments provide the AuroPay Platform and service (and, where applicable, any other relevant software) to enable the Merchant to use Aurionpro Payments' Service. Aurionpro Payments reserves the right to change or amend these and the interface at any time, to provide the Merchant with a new version thereof, and/or to change the functionalities and characteristics, and to require the Merchant to install or update any and all software to continue using the Service.
- 8.3.** No Party may, under any circumstances, seek to register any trademark, business name, business processes, inventions, company name, domain name using or incorporating the Intellectual Property of the other Party.
- 8.4.** Each Party acknowledges that upon expiry or termination of this Agreement, it shall have no right whatsoever in connection with the Intellectual Property of the other Party.
- 8.5.** 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 Agreement 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.
- 8.6.** This Clause shall survive the termination or expiry of this Agreement.
- ## 9. CONFIDENTIALITY.
- 9.1.** All confidential and proprietary information of Aurionpro Payments that is made known to the Merchant including but not limited to any idea, know how or data of any nature concerning the use and/or performance by either party and/or any activities, processes or documentation thereof, Services, Aurionpro Payments' markets or the business of Aurionpro Payments or that of their clients, whether the same comes to the knowledge of the Merchant orally or is contained in any other tangible form during the term of this Agreement or in relation to this Agreement shall be held in strict confidence and shall not be disclosed and/or used for any purpose, except for complying with its obligations under this Agreement. However, such obligation shall not cover information that is:
- 9.2.** Publicly available other than through a breach of this Agreement.
- (a)** Is subsequently received by the Merchant through a third

- party
- (b)** Aurionpro Payments knowledge owes no obligation of confidentiality with respect to that information.
- (c)** Was already known to the recipient at the time of disclosure.
- (d)** Required to be disclosed under applicable law, legal process or professional regulations
- (e)** Was independently developed by the Merchant without the use of or access to any information or data of the Aurionpro Payments.
- (f)** The Merchant and its subcontractors, affiliates, and agents may have access to the Confidential Information. The Parties agree that whether the Confidential Information has been designated as "Confidential", the same shall be deemed to be confidential in nature and shall hereinafter be referred to as "Confidential Information". All Confidential Information shall remain the property of the Disclosing Party or its licensors.

10. DATA PRIVACY, SECURITY & PROTECTION

10.1 DATA PRIVACY

- (a)** The Merchant acknowledges and agrees that while providing the Services, Aurionpro Payments will capture certain transaction and user information (collectively, the "Data"). The Merchant agrees to provide the Data to Aurionpro Payments and Aurionpro Payments shall capture, only the Data that is required and is necessary for Aurionpro Payments to provide the Services. The Merchant agrees to provide such notice and obtain such express consent with regard to any third-party personal data. Aurionpro Payments shall not be held responsible for any consequences resulting from the Merchant's failure to provide notice or receive consent from such individuals nor for providing outdated, incomplete or inaccurate information.
- (b)** The Merchant is solely responsible for the security of data residing on servers owned or operated by the Merchant, or a third party designated by the Merchant (e.g., a Web hosting company, processor or other service provider). The Merchant shall comply with all applicable laws, policies and regulations governing the security, privacy, collection, retention and use by the Merchant of Customer data, including, without limitation, financial information, card account numbers, and all other personally identifiable Customer information. The Merchant agrees to provide notice to the Customers on Merchant's website that discloses how and why personal and financial information is collected and used, including uses governed by this Agreement. The Merchant shall comply with all applicable data protection and privacy laws, including the Information Technology Act, 2000 (as amended), PCI DSS, The Digital Personal Data Protection Act, 2023 (DPDPA) and other relevant domestic and international regulations. The Merchant shall maintain appropriate measures, including PCI DSS compliance, to protect Data from unauthorized use, loss, or damage. In case of a data breach, the Merchant shall promptly notify Aurionpro Payments and comply with applicable legal requirements. Upon termination or written request, Aurionpro Payments shall return or securely delete Data, except where retention is legally required.

10.2 DATA SECURITY

- (a)** The Merchant will comply with all then-current legal obligations and security measures, as applicable, including without limitation those issued by Payment Networks, associated with the collection, security, dissemination and destruction of Customer and Transaction data, and expressly including the Payment Card Industry Data Security Standard (PCI DSS). The Merchant acknowledges

that the Merchant is responsible for the security of Customer cardholder data while in the Merchant's possession. Merchant must keep Customer data confidential in line with privacy and data security laws, including but not limited to the Information Technology Act, 2000, the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011, and The Digital Personal Data Protection Act, 2023 (DPDPA).

- (b) The Merchant warrants that the Merchant has taken such precautions as are necessary to ensure that the Merchant's server and electronic systems are secure from breach or intrusion by unauthorized third parties. In the event that the Merchant's ICT infrastructure or process(es) including not limited to software, application and data or system is breached and an unauthorized third party has access to or has accessed Customer data or Transaction data, the Merchant shall notify Aurionpro Payments promptly of such breach within two (2) hours and shall take such precautions as may be necessary to prevent such breaches from occurring in the future.
- (c) The Merchant shall use high standard of care and discretion to avoid disclosure of the Confidential Information.
- (d) If the Merchant or its employees, affiliates, sub-contractors, vendors, and agents is compelled under due process of law or by any governmental or semi/quasi-governmental authority to disclose any Confidential Information, the Merchant shall provide Aurionpro Payments with prompt prior written notice of such requirement, to enable Aurionpro Payments to the extent possible, to seek an appropriate remedy against such disclosure.
- (e) The Merchant shall, immediately upon the termination or expiration of this Agreement, on specific request from other party, either return to other Party all Confidential Information and all copies thereof held by it or if so directed by other Party in writing, destroy the same and provide a certificate certifying that same is destroyed.
- (f) The Merchant shall keep the information on the consideration and other terms and conditions of this Agreement as confidential, except to the extent required to be disclosed to its accountants, auditors, attorneys or regulators as required by Applicable Law. The Merchant shall, at all times, be solely responsible for any breach of this Agreement and/or any of the terms herein by its Representatives. Any public statement concerning this Agreement or the relationship between the Parties shall require the prior written approval of both Parties.
- (g) The Merchant acknowledge that a breach of the Confidentiality may result in irreparable harm to the Disclosing Party and money damages may not be sufficient remedy for any such breach. Accordingly, without prejudice to other rights or remedies that the Disclosing Party may have, the Disclosing Party would be entitled to injunctive and/or equitable relief inter alia to compel the Receiving Party to cease and desist all unauthorized use and disclosure of the Disclosing Party's Confidential Information.
- (h) The Merchant shall safeguard the Confidential Information, and the Merchant will take all the necessary action to protect the Confidential Information against any misuse, loss, destruction, alterations, modification or deletions thereof. In the event of a breach or threatened breach by the Merchant of this section, monetary damages may not be any sufficient remedy for unauthorized disclosure of any Confidential Information /materials; therefore, Aurionpro Payments may, without waiving any other rights or remedies, shall be entitled to injunctive relief or equitable relief as may be deemed proper.

10.3 DATA PROTECTION

- (a) The Merchant shall ensure such administrative, technical, physical safeguards and processes, procedures, and checks including to secure the information which is received from any customer in relation to a card as may be required under applicable law and which safeguards shall be equal to or better than:
 - i. safeguards currently it has in place for its own data.
 - ii. generally accepted security standards in the financial services industry (PCI DSS, PA DSS)
 - (b) The administrative, technical, and physical safeguards, process, procedure and checks shall be designed to:
 - i. protect the security and confidentiality of the information of the customer in the possession of the Merchant;
 - ii. ensure protection against any anticipated threats or hazards to the security or confidentiality of the Customer information;
 - iii. protection against unauthorized access to or use of the information of the customer or associated records which could result in substantial harm or inconvenience to Aurionpro Payments; and ensure the proper and secure disposal of such data.
 - (c) Without limiting the generality of the foregoing, the Merchant shall initiate all measures that a prudent organization, in a similar situation would take to secure and defend its system. The Merchant shall periodically test its system for potential areas where it could be breached.
 - (d) The Merchant covenants that it shall take best efforts against:
 - i. any unauthorized or unlawful processing or the alteration of the information of the customer in the system of the Merchant.
 - ii. any resultant loss or destruction of, or damage to, the customer information due to unauthorized processing or alteration; and
 - iii. unauthorized and accidental access, processing, erasure, transfer, use, modification, or other misuses of information of the customer, and shall ensure that only authorized personnel bound by adequate confidentiality obligation shall have access to the Customer information on need-to-know basis.
 - (e) The Merchant shall ensure that the information of the Customer is not mixed or mingled with information of other customers.
 - (f) The Merchant shall be vigilant to report any breach, all violation of information security, any breaches in the security practice, control process or checks of the Merchant and all suspected security events within two (2) hours of such event or breach to Aurionpro Payments and shall also immediately intimate all the concerned representatives and employees of Aurionpro Payments which interact with the Merchant on regular basis.
 - (g) The Merchant acknowledges that its actions, services, or negligence (including of its employees, affiliates, sub-contractors, and service providers) may impact the information systems, assets, or infrastructure of Aurionpro Payments/ Acquiring Bank. The Merchant shall take all commercially reasonable and regulatory-mandated precautions to prevent cyber incidents, intrusions, or security breaches that could compromise, damage, or destroy any systems or data assets connected to Aurionpro Payments or the Acquiring Bank.
- 11. UNDERTAKINGS BY THE MERCHANT**
- 11.1 UNDERTAKINGS**
- (a) The Merchant agrees and undertakes throughout the subsistence of this Agreement to:
 - i. comply with such instructions as may be issued in writing by the Acquiring Bank from time to time for secure transmission of data;

- ii. not enter into any agreements/ contracts with the Customer or any Third-Party which contain provisions that are contrary to or in conflict with the provisions of this Agreement and/ or the Schedule/s hereto.
- iii. be solely responsible for providing all true, accurate and valid information, data and document as required by Aurionpro Payments for conducting Know Your Customer (KYC) checks of the Merchant, and shall ensure compliance to Prevention of Money Laundering Act (“PMLA”) guidelines. The Merchant confirms and undertakes that it shall provide/execute all documents, letters, undertakings, instruments etc. as may be required by the Banks and Aurionpro Payment from time to time, in relation to this arrangement.
- iv. not describe itself as agent or representative of Aurionpro Payments, or to give warranties which may require Aurionpro Payments to undertake to or be liable for, directly or indirectly, any obligation and/or responsibility to the Customer or any third party.
- v. ensure that all transactions happening through Merchant’s Website, are in accordance with and permitted by the Applicable Law. The Merchant will ensure that the Merchant does not fall under the “Restricted Merchant Category” as specified in the Merchant Agreement entered into between Aurionpro Payments and the Merchant and are not in any breach of Applicable Law. The Merchant further agrees that the liability of Aurionpro Payments for the transaction between the Merchant and the Customer is restricted to the settlement of payments only and confirms that the transactions conducted using the Services are in conformity with Applicable Law.
- vi. comply with all the technological standards, security procedures and system certifications
- vii. not require the Merchant’s Customer(s) to pay any part of the fees which the Merchant may be liable to pay Aurionpro Payments hereunder whether through an increase in price or otherwise or to pay any contemporaneous finance charge in connection with a Transaction;
- viii. not make any warranty or representation whatsoever in relation to the Services which may bind Aurionpro Payments or render Aurionpro Payments liable in any way whatsoever;
- ix. at its own expense and before the time agreed for installation or activation of the Services, prepare and provide the necessary, compatible operational equipment, software and connection specified by Aurionpro Payments for the purposes of using the Services; and where necessary, prepare and provide such interface hardware and software to Aurionpro Payments;
- x. not alter, copy, modify or tamper with any hardware or software provided by Aurionpro Payments;
- xi. install such measures as may be necessary to protect the security and integrity of related hardware or software, whether owned by the Merchant or Aurionpro Payments;
- xii. make connections to such other systems as Aurionpro Payments may require from time to time;
- xiii. not sell, assign, license, transfer or permit the use of Aurionpro Payments software or hardware by any party without the written permission of Aurionpro Payments;
- xiv. prior to providing the Services, open and maintain at all times during the term of this Agreement, an account in its name with one of the local banks which shall be designated for purposes of clearing and settling Transactions handled by the Merchant;
- xv. inform Aurionpro Payments of any change in the particulars of the Merchant’s Settlement Account;
- xvi. maintain, throughout the term of this Agreement, adequate and competent personnel to operate the Services; utilise the Payment Facilitation Services strictly in accordance with, and to always comply with, the standard operating procedures provided by Aurionpro Payments;
- xvii. comply with all Applicable Laws from time to time as may be applicable to it.
- xviii. shall conduct itself and its business in such a manner as not to harm, detract from or prejudice, or foreseeably harm, detract from or prejudice, in any manner, Aurionpro Payments IP (including the goodwill thereof);
- xix. Maintain all data and records sufficient to retrieve or reproduce each Transaction receipt after Aurionpro Payments authorises and process the Transaction. A copy of the original transaction receipt satisfies this requirement;
- xx. ensure that the terms and conditions pursuant to which it provides Products to its Customers do not: (1) afford the Merchant or its Customers, as the case may be, any rights; or (2) level any obligations on the Merchant or its Customers, as the case may be, which conflict with, or derogate from, the rights and obligations of Aurionpro Payments in terms of this Agreement and/or any agreement entered into by Aurionpro Payments.
- xxi. agrees to notify Aurionpro Payments of any Third-Party Services conflicts with or infringes upon or violates any rights of such Third Party.
- xxii. agrees and acknowledges that Aurionpro Payments is not bound to provide any support services on termination of these Terms and Conditions.
- xxiii. agrees to fully comply with all programs, guidelines, requirements that may be published and/ or mandated by the Card Association.
 - (b) In the event of non-compliance of Applicable Law, Card Association Rules, results in any fines, penalties or other amounts being levied on or demanded from Aurionpro Payments by a Card Association, then without prejudice to Aurionpro Payments’ other rights, shall forthwith reimburse Aurionpro Payments in an amount equal to the fines, penalties or other amount so levied or demanded or spent by Aurionpro Payments in any manner in relation to such fines, penalties and levies
 - (c) shall prominently display in its Terms and Conditions about the usage and applicability of its services according to the law of land for its Customers. Aurionpro Payments reserves the right to inspect the Merchant Terms and Conditions at any times.
 - (d) shall prior to accepting any instructions from the Customers ensure that the Customers are duly registered on the Merchant Site and the Customers accepts all the Merchant Terms and Conditions. The Merchant undertake and agrees to adhere with applicable laws, rules and regulations prescribed for its business activity.
 - (e) shall not engage in activities that harm the business and/or brand of Aurionpro Payments, the Acquiring Banks and/or Card Associations and shall not have any malafide intention of duping Customers or do not sell fake/counterfeit Products.
 - (f) 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 Payment Amount and Aurionpro Payments Services provided under this Agreement.
 - (g) agrees to provide to Aurionpro Payments or Acquiring Banks all documents such as invoice, purchase orders, delivery challan, or any other proofs as may be required to evidence the transactions carried out. Such documents shall be provided by the Merchant within two (2) days of Aurionpro Payments / Acquiring Banks requesting for the same. In the event the Merchant fails to provide such documents, the Merchant agrees that Aurionpro Payments shall have the right to withhold the settlements to the Merchant, pending enquiries by the Acquiring Bank and till the resolution of such issues.

- (h) unconditionally agrees and undertakes that it is compliant with and shall do/undertake all acts necessary to continue to be compliant with the provisions of all applicable laws of its specific jurisdiction, including but not limited to the provisions of the RBI Guidelines on Regulation of Payment Aggregators and Payment Gateways, Master Direction on Regulation of Payment Aggregator (PA), Payment and Settlement Systems Act, 2007, Prevention of Money Laundering Act, 2002, FEMA 1999, Know Your Customer (KYC) / Anti-Money Laundering (AML) / Combating Financing of Terrorism (CFT) guidelines issued by the Department of Regulation, RBI etc., that may be applicable to the Merchant in connection with its business and use of Aurionpro Payments Services.
- (i) shall ensure that appropriate cancellation policy, refund policy, privacy policies, disclosures/disclaimers, terms of use pertaining to the Merchant Site, the terms of Merchant's services provided by the Merchant and terms of paying the Customer Payment Amount are displayed conspicuously on the Merchant Site in accordance with the terms of this Agreement.
- (j) Safeguard and protect Aurionpro Payments and the Customers' personal data and information against unauthorized access, accidental loss, improper use and unlawful disclosure, as required by applicable data protection law. Notify Aurionpro Payments of any changes in ownership or any other changes in business practices or sales method or before adding and performing mail order, telephone order, or Internet sales activity and/or making changes to the Products being sold by the Merchant
- (k) notify Aurionpro Payments of any changes in ownership or any other changes in business practices or sales method or before adding and performing mail order, telephone order, or Internet sales activity and/or making changes to the Products being sold by the Merchant.
- (l) process the returns of, and provide refunds and adjustments for, Products sold and the payment collected in accordance with this Agreement, Aurionpro Payments' instructions and/ or Applicable Law.
- (m) The Merchant agrees and understands that Aurionpro Payments may at its discretion determine that the Merchant is incurring an excessive amount of Chargeback transactions, the Acquiring Bank and/or Aurionpro Payments may establish controls or conditions governing the Transactions contemplated under this Agreement.
- (n) If the Merchant is unable to deliver the whole or any part of the transaction within the Delivery Due Date, the Merchant shall in whole or partly cancel the Transaction and inform the Customer without delay and also keep Aurionpro Payments informed of the same.
- (o) All risks associated with the delivery of the Product by the Merchant shall be solely that of the Merchant and not Aurionpro Payments. Any and all disputes regarding quality, merchantability, non-delivery and delay in delivery or otherwise will be resolved directly between the Merchant and the Customer without making Aurionpro Payments a party to such disputes.
- (p) The Merchant shall bear and be responsible and liable for the payment of all relevant taxes (including any applicable withholding taxes) in relation to the payments made under this Agreement.
- (q) put up such notices, disclaimers or warranties upon the receipt of such written request by the Acquiring Bank and / or Aurionpro Payments and ensure the compliance of the same. The Merchant shall also upload the terms and conditions on the Website which would govern the Services and shall, from time to time, provide Aurionpro Payments with such documents or information as may be reasonably required in connection with the Services offered.
- (r) be solely responsible for the accuracy of all information and/or validity of the prices and any other charges and/or other information, which are displayed and offered on the Website.
- (s) ensure that the Customers are easily able to identify and understand from the transaction terms displayed on the Website, that the Merchant is responsible for the Transaction, including delivery of the Products (whether physical or digital) or provision of the services that are the subject of the Transaction, and for customer service, grievance redressal and dispute resolution, all in accordance with the terms applicable to the Transaction.
- (t) permit the authorised representatives of the Acquiring Bank and/or Aurionpro Payments to carry out physical inspections of the place(s) of business of the Merchant by giving reasonable prior written notice to verify to ensure whether the Merchant in compliance with its obligations hereunder.
- (u) In case the Services rendered under this Agreement becomes inaccessible due to any break-down or other reasons directly and solely attributable to the Merchant, the Merchant shall apprise Aurionpro Payments in writing of such inaccessibility / break down and the Merchant as the case may be, shall use commercially reasonable efforts to rectify /fix the problem. Any liability, including any liability to Customers, arising out of inaccessibility of the Availed Channels due to any reason directly and solely attributable to the Merchant, shall be borne by the Merchant and Aurionpro Payments shall not entertain any complaint or query of the Customers in this regard.
- (v) In case the Customer commits fraud against Aurionpro Payments and/ or the Merchant in the course of using the Availed Channels, Aurionpro Payments in such cases shall be entitled to suspend the pay-outs of the disputed amount till the issue is resolved between the Merchant and the Customer. Aurionpro Payments shall not be liable to pay any interest upon the suspended pay outs during or after the pendency of the inquiry.
- (w) The Merchant agrees that in the event the Merchant commit a breach of any terms of this Agreement and/ or Card Association Operating Guidelines and/or Applicable Law or fails to comply with any statutory provision as a result of which the reputation of the Card Association and/ or the Governmental Authority and/or the Acquiring Bank and/or Aurionpro Payments is adversely affected, the relevant Card Association, and/ or Governmental Authority and/ or the Acquiring Bank and/or Aurionpro Payments shall have an unconditional and unfettered right to levy such additional charges upon the Merchant as the Card Association or the Governmental Authority may deem proper.
- (x) take all precautions as may be feasible or as may be directed by Aurionpro Payments to ensure that there is no breach of security and that the integrity of Aurionpro Payments' systems and/ or Availed Channels is always maintained during the term of this Agreement. The Merchant shall also take appropriate steps to ensure that all Customers upon accessing the Website are properly directed to the payment gateway. The Merchant shall ensure proper encryption and robust security measures to prevent any hacking into the information of the Customers and other data. In the event of any loss being caused as a result of the Merchant causing breach of Aurionpro Payments' systems and/ or Availed Channels or being in violation of the provisions of this clause, the loss shall be to the account of the Merchant and the Merchant shall indemnify and keep indemnified Aurionpro Payments from any loss as may be caused in this regard.
- (y) Be responsible at its own costs and for providing and maintaining all necessary equipment, software and

- facilities at its end so as to connect its software platform to Aurionpro Payments software application. Aurionpro Payments shall be entitled to use hardware, software and/or such other equipment as it deems necessary or appropriate for the provision of the Services and with a view to enhancing the security of transactions and the Merchant agree to comply with the directions and/or instructions issued by Aurionpro Payments in respect of the use of such hardware, software and/or equipment. The Merchant also agrees to suitably modify/upgrade its systems to comply with the standards as communicated by Aurionpro Payments.
- (z) The Merchant shall not enter into any agreements/contracts with the Sub-Merchants which contain provisions that materially are contrary to or in conflict with the provisions of this Agreement.
- (aa) The Merchant authorise to Aurionpro Payments with regard to collecting monies on their behalf and making pay-out to them, wherever applicable. The Merchant hereby undertakes and agrees not to describe itself as agent or representative of Aurionpro Payments/ or to give warranties which may require Aurionpro Payments to undertake to or be liable for, directly or indirectly, any obligation and/or responsibility to the Customer or any third party. The Merchant shall comply with all the technological standards, security procedures and system certifications as communicated by Aurionpro Payments from time to time and shall also ensure due compliance. Where Aurionpro Payments is entitled to reject payments in respect of the purchase of the Products or demand a refund, Aurionpro Payments shall be entitled to set off deduct from any payment due and payable to the Merchant, and in doing so Aurionpro Payments may:
- i. debit the Amount held with Aurionpro Payments, forthwith; and/or;
 - ii. deduct the outstanding amount from subsequent credits to the Merchant Account, and/or;
- (bb) The Merchant acknowledges that Aurionpro Payments /Card Associations and/ or Governmental Authority and / or Acquiring Bank have the right to enforce any provision of the standards and to prohibit any Merchant conduct that may injure or may create a risk of injury to the Card Associations, Governmental Authority and/or Acquiring Bank, including injury to reputation, or that may adversely affect the integrity of Aurionpro Payments, Card Associations, Governmental Authority and Acquiring Bank's core payment systems, information or both. The Merchant agrees that it will not take any action that might interfere with or prevent exercise of this right by Aurionpro Payments, Card Associations and/ or Governmental Authority and/or the Acquiring Bank and ensure the compliance of this clause.
- (cc) In the event of Aurionpro Payments having reasons to believe that a fraud has been committed against the Customers, Acquiring Bank or any third party by the Merchants, its Customers or any other third party; or has reason to believe that the Merchants 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. If after the investigation/enquiry, Aurionpro Payments is satisfied that the Merchants has been involved in fraudulent, misleading, illegal, unlawful, unfair/unwarranted activities and/or business practices, Aurionpro Payments/Acquiring Bank shall have the right to withdraw Services from the Merchant.
- (dd) Aurionpro Payments and Merchants shall work together for linking the software application with Merchant's software platform, for the purpose of provision of the Payment Gateway Services. The Merchants shall ensure that they are responsible at their own costs and for providing and maintaining all necessary equipment, software and facilities at its end so as to connect its software platform to Aurionpro Payments /Acquiring Bank's software application.
- (ee) In availing the Services the Merchant declares, assures and undertakes to abide by the relevant security standards/regulations/ requirements/guidelines as amended from time to time, which would be applicable to the conduct of the Transactions contemplated under this Agreement, including, without limitation, (a) regulatory provisions as may be applicable from time to time, (b) security measures and resultant hardware/ software upgrade consequent upon upgrade of the Merchant systems and procedures with a view to ensuring security of transactions, (c) maintenance, protection, confidentiality and such other requirements with respect to transaction data as may be imposed by any regulatory or standards authority including pursuant to PCI DSS. The Merchant ensures compliance of the terms of this clause by the Merchants. The Merchant shall be liable to Aurionpro Payments for any losses, costs, charges, penalties or fines imposed on Aurionpro Payments or Acquiring Bank due to non-compliance or delay in compliance by the Merchant of applicable security standards/ regulations/ requirements/guidelines.
- (ff) The Merchant hereby agrees and understands that the Merchant shall be allotted a merchant category code ("MCC") by Aurionpro Payments in accordance with the relevant Card Association guidelines and/ or Applicable Law and as per the projected category of business informed by the Merchant to Aurionpro Payments.
- (gg) The Merchant further agrees and understands that the MCC allotted to the Merchant:
- i. shall be subject to the relevant pricing guidelines issued by the Card Associations and/ or Governmental Authority from time to time. The Merchant hereby further agrees and understands that the said Merchant classification of the Merchant may be changed or revised from time to time by the relevant Card Association and/ or Governmental Authority which shall be informed to the Merchant. Aurionpro Payments shall thereafter inform the Merchant of any such change and basis such change reserves the right to review the pricing structure previously communicated to the Merchant.
 - ii. The Merchant hereby agrees and understands that its on-boarding as a merchant with Aurionpro Payments. and the MCC shall be in accordance with the Aurionpro Payments/Acquiring Bank's merchant on-boarding policy and be at the sole discretion of Aurionpro Payments.
- (hh) The Merchant agrees that in case there are any modifications made in the Applicable Law by Card Associations or Governmental Authority then such modifications will be applicable on the Merchant from the effective date specified in the circular or from the date of written notification of such Card Associations or Governmental Authority. Aurionpro Payments may, on a best effort basis intimate in writing with reasonable time period such changes to the Merchant but a consent from the Merchant will not be required.
- (ii) The Merchant shall be responsible to do proactive reconciliation on a daily basis for all its transactions processed through Aurionpro Payments. If any discrepancy is found in such reconciliation then the Merchant shall report to Aurionpro Payments such discrepancy on a best effort basis within 2 (Two) Business Day and Aurionpro Payments shall try to resolve the query on a best effort basis and shall not in any way be responsible or liable for any customer dispute arising of such discrepancy However if any reconciliation issue is highlighted by the Merchant to Aurionpro Payments after 2 (two) Business Days from the reconciliation transaction date, Aurionpro Payments shall

try to resolve the query on a best effort basis and shall not be responsible or liable in any way whatsoever in case such queries and/or concerns are not resolved.

- (jj) Notwithstanding anything to the contrary contained herein, the Merchant hereby undertakes and confirms that the Services provided by Aurionpro Payments shall be utilized solely for the business activities as disclosed by the Merchant at the time of onboarding and as may be updated from time to time to Aurionpro Payments during the term of this Agreement. The Merchant further agrees to remain in full compliance with all terms and conditions set forth in this Agreement. The Merchant shall promptly notify Aurionpro Payments in writing of any change in the constitution of the Merchant's business entity (including but not limited to a change in legal entity type), any change in the Ultimate Beneficial Owner(s) (where applicable), any change in the nature or scope of the Merchant's business or services, or any other change that may have a material impact on the structure or operations of the Merchant's business. Failure to provide such notification may be deemed a material breach of this Agreement. The Merchant confirm that he is not listed on, nor is owned or controlled by any person or entity listed on, any sanctions list issued by any competent governmental authority or regulatory body, including but not limited to lists maintained by the Reserve Bank of India (RBI), Ministry of Finance, United Nations Security Council, or any other applicable authority.
- (kk) The Merchant is not barred, prohibited, or otherwise restricted by any governmental, judicial, or regulatory authority from conducting business activities in India or any other applicable jurisdiction. The Merchant shall always comply with all applicable laws, rules, regulations, and guidelines, including but not limited to those relating to anti-money laundering, counter-terrorism financing, and foreign exchange management, as well as the terms and conditions of this Agreement. Any breach of the above representations shall constitute a material breach of this Agreement and may result in immediate suspension or termination of Services, without prejudice to any other rights or remedies.
- (ll) The Merchant undertakes that the MID issued shall be used solely for the business activity declared at the time of onboarding and as approved by Aurionpro Payments. Any deviation shall be notified in writing to Aurionpro Payments and shall be subject to its prior written approval. Aurionpro Payments shall not be liable to any person or authority for any misuse or breach of this undertaking. In case of breach, Aurionpro Payments reserves the right to suspend or terminate services forthwith. The Merchant shall indemnify and hold harmless Aurionpro Payments and its affiliates from any losses, penalties, or liabilities arising out of such breach, including any charges imposed by regulators, banks, or payment facilitators.
- (mm) The Merchant acknowledges and agrees that Aurionpro, as part of its pre-onboarding, onboarding, post-onboarding, and risk assessment procedures, may conduct a Contact Point Verification (CPV) at the Merchant's declared business address, either directly or through authorized third-party service providers. Such verification may include physical site visits, collection of business-related information, photographs, videography, and other documentation to validate the Merchant's business existence and operations. The Merchant consents to the Contact Point Verification (CPV) and undertakes to provide full cooperation to Aurionpro or its representatives or authorized third-party service providers representatives during the process. The Merchant further represents and warrants that all information provided during the Contact Point Verification (CPV) shall be true, accurate, and

complete. Failure to cooperate or the provision of false or misleading information shall constitute a material breach of this Agreement and may result in suspension or termination of services at Aurionpro sole discretion.

- 11.2 The Services may not be uninterrupted or error free or virus free and Aurionpro Payments disclaims 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. Aurionpro Payments 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 of the Merchant access to and/or use of the Services; interruption or stoppage of the Merchant's Website; non-availability of connectivity between Aurionpro Payments and/ or the Merchants' Website and the Issuing Bank's Website etc.
- 11.3 The Merchant ensures that all the queries raised by the Customers pertaining to the Transactions are responded properly.
- 11.4 The Merchant shall ensure that all the disputes relating to Card Associations are appropriately handled by them in accordance within the relevant guidelines and processes, and that Aurionpro Payments shall provide such reasonable assistance only on best effort basis and as it deems fit. Aurionpro Payments shall not be liable for any error, delay or non-compliance of the same by the Merchant. In case Aurionpro Payments is exposed to any penalty on account of such error, delay or non-compliance by the Merchant, then the Merchant shall make good of the same to Aurionpro Payments.
- 11.5 For and in consideration of the Services provided under this Agreement, the Merchant shall pay service charges exclusive of any and all taxes, imposts, penalties, etc. to Aurionpro Payments ("Service Charge"). The Service Charges shall be mutually agreed between the Parties in writing from time to time.
- 11.6 Aurionpro Payments reserves the right to charge any processing or applicable fee from the Customer for availing its Services. However, any such charges shall be communicated in writing and agreed in advance by Aurionpro Payments with the Merchant.
- 11.7 The Merchant agrees and understands that the Services are being provided by Aurionpro Payments in good faith basis its representation that it shall route the projected market linked product-mix through the Acquiring Bank's switch without any skimming. The Merchant further understands and agrees that the Service Charges shall be levied by Aurionpro Payments basis the projections relating to the card and product mix provided by the Merchant and that Aurionpro Payments reserves the right to review the pricing structure after every one (1) months based on the actual Product mix being routed through it and the guidelines of the relevant Card Association and/ or the Governmental Authority.
- 11.8 The Merchant ensure that any disputes/claims regarding quality, non-delivery and delay in delivery of the Products otherwise will be dealt with, by and between the Merchants and the Customer directly and Aurionpro Payments shall not be a party to such dispute/claims.

12. AUDIT RIGHTS

- 12.1 As required by applicable law, the Merchant shall be solely responsible for:
- (a) Compiling and retaining permanent records of all Transactions and other data;
- (b) Reconciling all transaction information that is associated with its customers; and
- (c) Maintaining records of such periodical checks in such manner as may be specified by Aurionpro Payments and/or

- Acquiring Banks.
- 12.2.** Right to Audit, Aurionpro Payments, Acquiring Banks, Card Associations, and/or any Governmental Authority shall have the right to inspect and/or audit all records of the Merchant that relate to the arrangement captured in this Agreement. For such purposes, the Merchant shall permit entry into the premises where the records are maintained and shall co-operate and submit all the required records for such audit without any delay or demur.
- 12.3.** Audit Timeline and Notice, Aurionpro Payments and/or Acquiring Banks shall be entitled to carry out audits or checks at such intervals or times as they may deem fit. Such audits may be conducted:
- (a) By Aurionpro Payments or its authorized representatives with prior written notice of five (5) to seven (7) days; or
 - (b) Without any prior notice in case the audit is initiated by a Governmental Authority, Card Association, or Regulator.
 - (c) Physical Inspections, The Merchant shall permit the authorized representatives of Aurionpro Payments and/or Acquiring Banks to carry out physical inspections of the place(s) of business or other facilities of the Merchant to verify compliance with its obligations under this Agreement.
 - (d) IT Infrastructure Inspections, Aurionpro Payments, Acquiring Banks, or Governmental Authorities may, on their own or through appointed third-party agencies, undertake inspections of the information technology infrastructure of the Merchant to ensure compliance with applicable cybersecurity and data protection laws.
 - (e) Consequences of Non-Cooperation, If the Merchant refuses such inspection, or provides inaccurate, untrue, or incomplete information, or fails to comply with the Terms and Conditions of this Agreement, Aurionpro Payments reserves the right to suspend or terminate Services forthwith.
- 13. UNDERTAKINGS BY AURIONPRO PAYMENTS**
- 13.1.** Aurionpro Payments agrees and undertakes that it shall use its best endeavours to provide to the Merchant the Services for which the Merchant enrolls and pays the applicable fees.
- 13.2.** Aurionpro Payments makes no representations or warranties of any kind with respect to the Platform operated by Aurionpro Payments provided, or any part thereof, express or implied, and shall not be liable to the Merchant for any loss or damage howsoever caused and regardless of the form of loss or damage which may be suffered or incurred by the Merchant or any third party in connection with this Agreement including (without prejudice to the generality of the foregoing) any loss of profit in consequence of a breakdown in providing the Services or part thereof.
- 13.3.** Aurionpro Payments shall provide the technical support services to the Merchant, specific to the Service Level Agreement (SLA) as specified under **Schedule 5** to the Agreement attached herewith. The Merchant acknowledges that Aurionpro Payments and the Acquiring Bank may from time-to-time upgrade, modify, alter, or perform maintenance services in relation to the payment gateway. During the performance of such maintenance services the payment gateway will not be available for service, Aurionpro Payments shall use its best endeavours to ensure that the payment gateway is made available for utilization as soon as reasonably possible, in coordination with the relevant banks, vendors, or service providers.
- 13.4.** Notwithstanding anything to the contrary, Aurionpro Payments shall not be obliged to act on any instructions from the Merchant and may, at its sole discretion and without assigning any reason or notice, defer, decline, or omit to act on such instructions. Any such decision shall be at the Merchant's risk, and Aurionpro Payments shall not be liable for any resulting loss or damage. The Merchant agrees not to hold Aurionpro Payments or the Acquiring Bank liable for any loss arising from delayed, unclear, erroneous, or incomplete instructions, even where reasonable care and diligence have been exercised.
- 13.5.** Aurionpro Payments obligations under this Agreement are subject to following limitations:
- (a) messages that originate from the server of the Merchants or the server of a third party designated by the Merchants shall be deemed to be authorized by the Merchant, and the Aurionpro Payments shall not be liable for processing such messages;
 - (b) messages that originate from the cardholder are deemed to be authorized by the cardholder and the Aurionpro Payments shall not be required to check its veracity and the Aurionpro Payments shall not be liable for processing such messages;
 - (c) The Aurionpro Payments 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; or
 - ii. results from actions taken by the Aurionpro Payments in a reasonable good faith to avoid violating a law, rule or regulation of any governmental authority or to prevent fraud on cardholders/account.
- 13.6.** Customer complains to Merchant shall resolve the same expeditiously in coordination with Aurionpro Payments shall not assume or be responsible for any liability or obligation of any nature of, or any liability or obligation that arises from any act or omission to act of, deficiency on the part of the Merchant however or whenever arising. and all the liability shall be borne by the Merchant.
- 13.7.** Aurionpro Payments is not responsible for the security of data residing on the server of the Merchants or a third party designated by the Merchants (e.g., a host);
- 13.8.** In case of a failed transaction, the Merchant shall, ensure that the amount is credited back in the account of the payer within the timelines prescribed by RBI from the time. RBI may impose penalties, fines etc. for non-compliance of the same on the Acquiring Bank/ Aurionpro Payments. The Merchant consents and authorizes the Acquiring Bank/ to debit their Settlement Account /current account/ or any other account to recover such penalties, fines etc.
- 13.9.** In the event the Merchant fails to deliver Products to the Customer within the Delivery Due Date or failing to give credit back to the Customers.
- 13.10.** In event the Customer approaches Aurionpro Payments, Aurionpro Payments shall intimate the same to the Merchant for taking appropriate actions as per this Agreement. The Merchant shall report the same and fulfil its obligations promptly.
- 14. TERM AND TERMINATION**
- 14.1 Termination for Breach:** Aurionpro Payments may terminate this Agreement with prior written notice to the Merchant of at least 1(One) day or forthwith if the Merchant commits any breach of the terms and conditions of this Agreement.
- 14.2 Termination in Case of Violation of Law:** In addition to any other termination rights granted by this Agreement, Aurionpro Payments may terminate this Agreement immediately without liability upon verbal or written notice if (i) Aurionpro Payments or the Facility Providers or the Acquiring Banks is notified or otherwise determines in good faith that the Merchant is using Aurionpro Payments' services and facilities in furtherance of any activity which violates any law, rule, or regulation; or (ii) Aurionpro Payments, the Acquiring Banks or the Facility Providers or any of their directors, officers, stockholders, employees or agents are made the subject of a criminal or civil action or

investigation or are threatened by such action as a consequence of use of the services by the Merchant.

- 14.3 Termination for insolvency:** Either Party: (i) is wound up; (ii) files a petition for winding up or a petition for winding up is filed against it and the same is not dismissed within 30 (Thirty) days of its being filed (iii) ceases to carry on business; or (iv) makes an arrangement for the benefit of its creditors or if, a court receiver, liquidator or any other similar officer is appointed as receiver of all/any of the properties of either Party.
- 14.4 Termination for Convenience:** In addition to any other termination rights granted under this Agreement, either Party may terminate this Agreement upon 30 (Thirty) days prior written notice to the other without stating any reason and incurring any liability for such termination.
- 14.5 Termination for non-use:** Aurionpro Payments may terminate this Agreement, if the Merchant fails or neglects to use the facilities and services of Aurionpro Payments, Facility Providers and the Acquiring Banks for a continuous period of 180 (one hundred eighty) days.
- 14.6 Suspension of services for non-use:** Aurionpro Payments may suspend this Agreement, if the Merchant fails or neglects to use the facilities and services of Aurionpro Payments, or if Aurionpro Payments finds the transaction is suspicious under any Availed channel or any document due for submission is pending under this agreement.
- 14.7 Reinstatement of Services:** If Services are suspended or terminated by Aurionpro Payments due to lack of payment by the Merchant, reinstatement of Services shall be subject to the Merchant paying Aurionpro Payments (i) new set-up fees, at Aurionpro Payments' then-current rates; and (ii) as applicable, all past due annual or monthly fees and Transaction fees.
- 14.8 Termination for malpractice:** Aurionpro Payments may terminate this Agreement immediately in case of any malpractice or fraud by the Merchant.
- 14.9 Termination of a particular Availed Channel:** Notwithstanding anything to the contrary contained herein, Aurionpro Payments may, at its sole discretion, withdraw any of the Availed Channel at any time, including without assigning any reason for the same. Where the rendering of an Availed Channel by Aurionpro Payments is dependent upon certain services being rendered by a third party, Aurionpro Payments may, at any time during the term of this Agreement withdraw such Availed Channel due to non-availability and/ or discontinuance of any of the Availed Channel by such third-party service provider.
- 14.10 Effects of termination:** Upon the expiry or sooner determination of this Agreement for any reason whatsoever the Merchant shall:
- (a) immediately cease to utilise Aurionpro Payments Intellectual Property in any manner whatsoever, including on the Website and refrain from any action that would or may indicate any relationship between it and Aurionpro Payments;
 - (b) immediately cease to use or make any reference in any manner whatsoever, the name of Aurionpro Payments in any manner whatsoever, in any advertisement, marketing material and the like, regardless of form or media;
 - (c) forthwith hand over to Aurionpro Payments, possession of all documents, material, instructions, manuals, guidelines or other writings (including any copies thereof) and any other property belonging to Aurionpro Payments;
 - (d) immediately release all the pending payments to Aurionpro Payments accrued till the effective date of termination or expiration, which amounts shall become immediately due and payable;
 - (e) shall not utilize the Trademarks or any trade name or service mark which so nearly resembles the Trademarks, to

likely deceive or cause confusion or which may amount to passing off.

- 14.11** The expiry or termination of this Agreement shall be without prejudice to the accrued rights and obligations of the Parties, and all such accrued rights and obligations shall remain in full force and effect and be enforceable notwithstanding such expiry or termination.
- 15. LIMITATION OF LIABILITY**
- 15.1.** The Merchant shall be liable to Aurionpro Payments for all losses and expenses of any nature, whatsoever, caused due to negligence, fraud and default of the Merchant or any of the Merchant's representatives, agents or employees.
- 15.2.** Aurionpro Payments shall have no liability/obligation towards the Merchant except tax deduction at source.
- 15.3.** Notwithstanding anything stated under this Agreement including obligation to indemnify the Merchant, the aggregate liability of Aurionpro Payments to the Merchant from any cause whatsoever shall not, in any event, exceed the sum equivalent to the preceding one (1) month aggregate consideration earned by Aurionpro Payments under this Agreement prior to the date of claim.
- 15.4.** In no event shall Aurionpro Payments be liable to the Customers or any third party.
- 15.5.** In no event shall the Escrow Bank or the Acquiring Bank or Aurionpro Payments be liable to the Merchant in relation to this Terms & Conditions or in relation to any claim by a third party.
- 15.6.** Aurionpro Payments shall not be liable for any of the following: (a) about which it did not have any actual or constructive knowledge; (b) shall not be liable for any Net Quantifiable Financial Benefit that arises to the Merchant for any loss suffered. The term Net Quantifiable Financial Benefit shall include an amount for which Merchant would otherwise have been accountable to be assessed for taxation is reduced or extinguished because of the matter giving rise to such loss.
- 15.7.** In no event will Aurionpro Payments be liable for any direct, indirect, incidental, special or consequential damages, for loss of profits, or any other cost or expense incurred by the Merchant, the Customer or any third party arising from or related to use or receipt of the Services whether in an action in contract or in tort, and even if they have been advised of the possibility of such damages. Each of the Merchant and the Customer, assumes the entire risk of use or receipt of the Services from Aurionpro Payments.
- 15.8.** Aurionpro Payments shall not be liable for any inaccuracy, error or delay in, or omission of (a) any such data, information or message, or (b) the transmission or delivery of any such data, information or message; or any loss or damage arising from or occasioned by (i) any such inaccuracy, error, delay or omission, (ii) non-performance, or (iii) interruption in any such data, information or message, due to any "Force Majeure" event or any other cause beyond the reasonable control of Aurionpro Payments.
- 15.9.** Aurionpro payments shall not be liable for failure to provide the services. if such failure is due to any cause or condition beyond such party reasonable control. Such causes or conditions shall include but shall not be limited to acts of god, or of any public enemy, acts of any government in either its sovereign. or contractual capacity, fire floods, epidemics, quarantine restrictions, strikes, shortages of labor or materials, freight embargoes, unusually severe weather, breakdowns, operation failures, electrical power failures, communication failures, unavoidable delays, the errors or failures of third party systems or other similar causes beyond such party's reasonable control.

- 15.10.** To the extent permitted by any applicable law, the liability of Aurionpro payments for any loss arising out of, or relating in any way to this Agreement, including but not limited to damages arising out of any malfunction of the equipment or the failure of the equipment to operate, the unavailability or malfunction of the services, personal injury or property damage shall, in the aggregate be limited to actual, direct and general money damages in an amount not to exceed one (1) month average charge paid by the merchant hereunder (exclusively of interchange fees, assessment and any other fees or costs that are imposed by a third party in connection with the Merchant's payment processing) for services during the previous twelve (12) months of such lesser number of months as shall have left subsequent to the effective date of this Agreement. This shall be extent of the Aurionpro payments liability arising out of, or relating in any way to this Agreement, including alleged acts of negligence, breach of contract, willful default or otherwise and regardless of the form in which any legal or equitable action may be brought against Aurionpro payments, whether in contract, tort or otherwise and the foregoing shall constitute Merchants exclusive remedy.
- 15.11.** Under no circumstances shall Aurionpro payments be liable for:
- (A) any loss profits, lost interest or for special consequential, punitive or exemplary damages arising out of or relating in any way to this agreement, including but not limited to damages arising out of placement of Merchant's name on any terminated Merchant's list for any reason, even if Aurionpro payments has been advised of the possibility of such damages.
- (B) any settlement amount pertaining to Switch transaction in respect of which Merchant sole recourse shall be to the applicable card issuer or.
- (C) any claim, loss, billing error, damages or expenses arising out of or relating in any way to this agreement which is not reported in writing to Aurionpro payments within 30 days of such failure to perform or, in the event of a billing error, within 60 days of the date of the invoice or applicable statement, and Merchant expressly waives any such claim that is not brought within the time stated herein.
- 16. INDEMNITY**
- 16.1.** The Merchant agrees to indemnify and hold harmless Aurionpro Payments, its directors, officers, employees, at all times, against all actions, proceedings, claims, liabilities (including statutory liabilities), penalties, demands and costs (including without limitation, legal costs of Aurionpro Payments), awards, damages, losses and/or expenses arising out of or caused by:
- 16.2.** Any and all third-party claims, losses, costs (including without limitation, legal costs of Aurionpro Payments), penalties, damages, etc. however, arising in relation to any claim or proceeding brought by any person other than a Party to the Agreement against Aurionpro Payments in respect of any act, deed, negligence, omission, misrepresentation, default, misconduct, non-performance or fraud by the Merchant, its employees, contractors, agents, Customers or any person other than a Party to the Agreement in relation to services rendered or goods sold by the Merchant.
- 16.3.** Any breach or alleged breach (if alleged by any third party and/or the Merchant) of any of the terms and conditions of the Agreement by the Merchant under this Agreement.
- 16.4.** Relating to breach or non-compliance of any statutory, legal or procedural regulation and/or laws as may be applicable or made applicable to the Merchant by any government or quasi government authority from time to time and though out the term of this Agreement.
- 16.5.** Any actions/ claims/ demands pertaining to the deliverables and other materials provided by the Merchant to Aurionpro Payments for the purpose of this Agreement, including without limitation, any infringement of the intellectual property and/ or other rights of any third party;
- (a) Any act of wilful misconduct or gross negligence by the Merchant, its directors, officers, employees, and sub – contractors;
- (b) Any hacking or lapse in security in the Website or the Customer data; or
- (c) Any act, deed, omission or non-performance on the part of the Merchant or its third-party.
- (d) Any penalties, fines, charges, levies imposed by the relevant Card Associations and/or the Governmental Authority on account of the reasons as set out at sub-clauses (i) to (iv) hereinabove.
- 16.6.** The indemnification obligations of the Merchant mentioned herein above shall be without prejudice to the rights and remedies available to Aurionpro Payments under applicable law, including, without limitation, claiming appropriate compensation or damages from the Merchant, and/ or termination of this Agreement or any part thereof, in accordance with the terms hereunder.
- 16.7.** Should any proceedings be undertaken, which give rise to either Party's liability under this Agreement, the other party shall provide such party with a written notice within a period of five (5) days and an opportunity to participate and defend in any such proceedings to represent its interest appropriately.
- 16.8.** This Clause shall survive the termination of this Agreement. However, the claims for indemnity should arise before the date of termination of this Agreement. The Parties shall not be entitled to make any claim relating to indemnities after 6 (Six) year from the date of termination.
- 16.9.** The liabilities arising out of regulatory obligations and/or non-compliance by the Merchant, the **Clause 15** shall survive the termination of this Agreement for the period of six (6) years.
- 17. INFORMATION SECURITY, DATA PROTECTION AND REPORTING OF INCIDENTS**
- 17.1.** The Merchant shall safeguard and protect Aurionpro Payments /the Customers' personal data and information against unauthorized access, accidental loss, improper use and unlawful disclosure, as required by applicable data protection law.
- 17.2.** The Merchant agrees to use reasonable efforts to ensure the services provided by it are configured or operated in a manner so that such services and the systems as well as all Aurionpro Payments /Customers' personal data and information shared or being processed or stored remain at all times secure from unauthorized access or intrusion or interference. The Merchant shall ensure that there are adequate physical and cyber security measures in places where Aurionpro Payments /Customers personal data and information are accessed, processed, stored or transmitted irrespective of whether such place is housed at the Merchant premises or in the premises of a third party. The Merchant agrees that it shall adopt and enforce, and agrees to require any applicable third party to adopt and enforce any information security requirement that Aurionpro

Payments may deem advisable in order to facilitate reasonable security processes and procedures.

- 17.3.** In the event of any actual or suspected data breach, security incident, or unauthorized access involving Aurionpro Payments' or Customers' personal data, the Merchant shall notify Aurionpro Payments in writing within two (2) hours of discovery and shall fully cooperate in the investigation, mitigation, and remediation, including providing access to relevant logs, systems, and personnel.

18. INCIDENTS

- 18.1.** The Merchant acknowledges that it or its sub-contractors may be subjected to cyber incidents that result in or could result in misuse / compromise / damage / destruction / loss of the physical infrastructure and/or environment hosting the information assets of Aurionpro Payments; in terms of confidentiality, integrity and availability which may include but not be limited to malware/ransomware attack, data/business information loss/leakage/compromise, card data leakage including bin-attack, DoS attack, skimming attacks, parameter manipulation/man-in-the-middle type of incidents; email phishing, spoofing, attacks or any new type of attack.

- 18.2.** Further the Merchant or its sub-contractors may suffer incidents that are not a cyber- incident, but deficiencies in the Merchant internal systems/applications/IT processes (including reconciliation exercise associated with payment ecosystem) that are exploited by internal staff/third party/customers/others that results into loss for Aurionpro Payments and/or its customers. The deficiencies also include customer service disruptions due to non-availability of information technology systems or otherwise.

- (a) The cyber incidents and the deficiencies are hereafter collectively referred as "Incidents".

- (b) The term 'information assets includes Aurionpro Payments/ Customers personal data and information, sensitive personal data, Confidential Information of Aurionpro Payments and any medium on which such data or information is stored in physical or electronic form.

- 18.3.** The Merchant agrees to fully reimburse Aurionpro Payments promptly and without any demur, in respect of all costs, expenses, damages and liabilities arising out of or in any manner connected with an Incident.

- 18.4.** The Merchant is aware that Aurionpro Payments being a regulated entity has various obligation to comply under guidelines issued by RBI from time to time with respect to its cyber security framework. These guidelines inter alia include reporting of Incidents that compromise or attempts to compromise the confidentiality or integrity of data/information stored/processed in the information assets of the Merchant.

19. MERCHANT SERVICE OBLIGATIONS

- 19.1.** Merchant shall be solely responsible for:

- (a) Establishing, hosting and maintenance of its Web site(s) and its connection to the Internet (the " Merchant Web Site(s) "), fulfilling all Orders for Products and services sold by Merchant to its users on the Merchant Web Site(s) or otherwise, including without limitation transmitting the Merchant's registration information and Transaction data to Aurionpro Payments servers or via Aurionpro Payments' Web Site and ensuring that any data stored or transmitted by the Merchant in conjunction with the Services and for enrolment for the Services is accurate, complete and in the form as requested by Aurionpro Payments, is securely collected and is not corrupted due to the Merchant's systems.
- i. The Merchant is also responsible for reviewing the Transactions in its account on a regular basis and notifying

to Aurionpro Payments with in two (2) hours of suspected unauthorised activity through its account;

- ii. Establishing and maintaining a commercial banking relationship with one or more Financial Institutions. The terms of such relationship shall be determined solely by the Merchant and the Financial Institution.
- (b) Keeping its login name and password confidential. The Merchant shall notify Aurionpro Payments immediately upon learning of any unauthorised use of its username or password. The Merchant shall be solely responsible for (i) updating its passwords for access to the Services periodically, and (ii) creating passwords that are reasonably "strong" under the circumstances, both in accordance with Aurionpro Payments' requirements.
- (c) Maintaining commercially reasonable business practices in conjunction with use of the Services, collecting, storing and transmitting its customer data in a secure manner and protecting the privacy of its customer data. The Merchant shall comply with Aurionpro Payments' requests for reasonable action on the Merchant's part, to the extent necessary, to maintain security and integrity of the Services;
- i. Updating to the most current Software version and security updates and patches necessary to properly operate the Services and keeping all Merchant enrolment and payment information current and updated on the Web Site; and
- ii. The Merchant agree to process returns of, and provide refunds and adjustments for, with terms of the Agreement signed with the Customer, the Acquiring Banks instructions, Aurionpro Payments instructions and Applicable Law.
- (d) The Merchant shall ensure that Aurionpro Payments at all times have sufficient funds of the Merchant to process refunds initiated. Aurionpro Payments shall not be liable to process any refund initiated in the event of insufficient funds.
- (e) The Merchant shall:
- i. maintain a fair return, cancellation or adjustment policy in accordance with type of business;
- ii. disclose its refund and cancellation policy to Customers at the time of purchase,
- iii. not give cash refunds to a customer in connection with a card sale, unless required by law, and
- iv. not accept cash or any other item of value for preparing a card sale refund.
- (f) The Merchant is solely responsible for all Customer service issues relating to the Customer Payment Amount, order fulfilment, order cancellation, returns, refunds and adjustments, rebates, functionality and warranty, technical support.

20. MERCHANT REPRESENTATIONS AND WARRANTIES

- 20.1.** The Merchant represent and warrant to Aurionpro Payments as of the time the Effective Date, and reaffirm to Aurionpro Payments each time a Transaction is affected during the Term of this Agreement, the following:

- (a) The Merchant is a corporation, company, limited liability company, unlimited liability company, limited liability partnership, limited partnership, general partnership, business trust, association or sole proprietorship validly existing and organized in the jurisdiction identified in the Merchant Application.
- (b) The Merchant represent and warrant that the person executing this Agreement is duly authorized to bind the Merchant to all provisions of this Agreement and that such person is authorized to execute any document and to take any action on behalf of the Merchant which may be required by Aurionpro Payments, now or in the future.

- (c) There is no action, suit, or proceeding pending, or to the Merchant's knowledge, threatened which if decided adversely would impair the Merchant's ability to carry on its business substantially as now conducted or which would adversely affect its financial condition or operations.
- (d) All Transactions are bona fide. The Merchant will not submit unlawful or illegal Transactions. The Merchant shall have express written consent from all its Customers to share all Customer information, Cardholder data and Transaction information that Aurionpro Payments need access to with regard to the Service.
- (e) The Merchant shall comply with all Laws and the Operating Regulations, as the same may be amended or changed from time to time.
 - i. The Merchant represents, warrants and declare that it is not engaged in any business which is outlined in the list of negative line of business and shall not during the term of the Agreement indulge in business stated in the list of negative line of business.
 - ii. Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, or the fulfilment of or compliance with the terms and conditions of this Agreement, conflict with or result in a breach of or a default under any of the terms, conditions or provisions of any legal restriction (including, without limitation, any judgment, order, injunction, decree or ruling of any court or governmental authority, or any Applicable Law) or any covenant or agreement or instrument to which it is a party, or by which it is bound, nor does such execution, delivery, consummation or compliance violate or result in the violation of its constitutional documents.

20.2. Merchant represents and warrants that:

- (a) It has all the requisite legal power and authority to execute and deliver this Agreement and perform its obligations hereunder;
- (b) it shall from time to time, use all commercially reasonable efforts to obtain consent(s), approval(s), order(s) or authorization(s) of, and/or registration(s), licenses, declaration(s) or filing(s) with, any court(s), administrative agency(ies) or commission(s) or other governmental authority(ies) or instrumentality(ies), which are required in connection with the execution, delivery or performance of this Agreement;
- (c) obligations hereunder constitute legal, valid, binding, and enforceable obligations;
- (d) shall remain certified Payment Card Industry Data Security Standard (PCI DSS) during the term of this Agreement; and (e) shall not store Customer card credentials within its database or the server except for the limited purpose of transaction tracking for which, required credentials may be stored in compliance with the applicable standards.

21. OPERATING PROCEDURES

21.1. Aurionpro Payments has integrated Aurionpro Payments Platform with several financial institutions. The integration of Aurionpro Payments Platform is done in accordance with the documentation of the API so provided by the Financial Institutions.

21.2. The Merchant may choose to integrate with the APIs provided by Aurionpro Payments in accordance with the documentation provided by Aurionpro Payments for such integration. The Merchant shall be responsible for such integration with Aurionpro Payments Platform. Aurionpro Payments shall be responsible for the maintenance, development, and management of Aurionpro Payments Platform. Aurionpro Payments shall also ensure to secure Aurionpro Payments Platform secure in accordance with the prescribed guidelines from time to time by financial institutions or Reserve Bank of India or any other regulator.

Aurionpro Payments shall ensure to take steps related to business continuity and disaster recovery of Aurionpro Payments Platform in accordance with prescribed guidelines.

21.3. The Merchant shall ensure that its website or its web application is secured in accordance with the prescribed guidelines issued by the Reserve Bank of India from time to time. The Merchant shall not store any card data on its website or web application. The Merchant shall avail tokenization services for processing the transactions. An incident related to breach of data or breach of security shall be informed by the Merchant to each other within two (2) hrs of such an incident. The Merchant shall take due steps to ensure that the transactions are monitored for fraud and AML activities in accordance with applicable law.

22. GRIEVANCE REDRESSAL

22.1. The grievance of the Merchant shall be addressed in accordance with the internal Merchant Grievance Redressal Policy.

22.2. The grievance of a Customer of the Merchant shall be shared with Aurionpro Payments within a reasonable time. In the event, a Customer grievance is raised through a legal enforcement agency then that case Aurionpro Payments shall take steps as instructed by the legal enforcement agencies to address the complaint. In the event, Aurionpro Payments had to reverse the transaction, it would adjust the said amount from the settlement amount receivable by Merchant.

23. DISPUTE RESOLUTION, ARBITRATION, GOVERNING LAW AND JURISDICTION

23.1. Any dispute which may arise in terms of, out of, or in connection with or in relation to this Agreement (a "Dispute"), must be promptly notified to the other Party. All the Parties designated representatives shall co-operate in good faith and make a reasonable effort to promptly resolve such Dispute within a period of seven (7) days from the date of receipt of notice of the Dispute by the other Party (or such longer period as the parties may in writing agree). During such dispute, the Parties shall continue to meet their respective obligations hereunder without prejudice to their respective rights with respect to such disputed items. If such Dispute is not yet resolved after such meetings, then either Party may pursue any and all remedies available under this Agreement.

23.2. All Disputes under this Agreement that have not been resolved as set forth in Clause 16 hereinabove shall be resolved by arbitration in Mumbai. All questions, disputes and differences arising under or in relation to this Agreement shall be referred to arbitration of a sole Arbitrator to be appointed by Parties mutually as per the provisions of the Arbitration and Conciliation Act, 1996. The arbitrator shall conduct arbitration under the Indian Arbitration and Conciliation Act, 1996 or any re-enactment or modification thereof. The Merchant shall bear the expenses, cost and/or any charges incurred in preparation and presentation of case. The award of the Arbitrator shall be a reasoned award and shall be final and binding on the Parties. The Arbitration shall be conducted, and the award shall be rendered in English language.

23.3. The provisions of this Clause 16 are severable from the rest of this Agreement and will remain in effect notwithstanding the termination or invalidity of, for any reason, this Agreement.

- 23.4.** The parties shall keep the evidence in any arbitration proceedings and any order made by any arbitrator confidential.
- 23.5.** Each Party agrees that, in the event of a breach or threatened breach of any of the provisions of this Agreement or if the Party in good faith believes that immediate equitable relief is necessary to protect its interests against irreparable harm, in addition to and not in limitation of, any other rights, remedies or damages available at law or in equity, the other Party may be entitled to equitable relief, including a temporary restraining order, preliminary injunction and permanent injunction in order to prevent or restrain any such breach or to protect its interests against such harm.
- 23.6.** The terms and provisions herein contained and all the disputes or claims relating to this Agreement shall be governed by, interpreted and construed in accordance with the laws of India. The courts of Mumbai shall have exclusive jurisdiction in respect of any such disputes or claims.
- 24. DISCLAIMERS**
- 24.1.** Aurionpro Payments will make all reasonable efforts to provide uninterrupted service subject to downtime and regular maintenance. However, notwithstanding anything in this Agreement, the Merchant acknowledges that Aurionpro Payments Site, Aurionpro Payments 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 Aurionpro Payments and the Acquiring Bank 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.
- 24.2.** The Merchant also acknowledges that the arrangement between one or more Acquiring Banks and Aurionpro Payments may terminate at any time and services of such Acquiring Banks may be withdrawn. Aurionpro Payments shall not be liable to the Merchant for any loss or damage whatsoever or howsoever caused or arising, directly or indirectly, including without limitation, because of loss of data; interruption or stoppage to the Customer's access to and/or use of the Merchant Site, Aurionpro Payments Services, interruption or stoppage of Aurionpro Payments Site, hacking or unauthorized access to Aurionpro Payments Services, non-availability of connectivity between the Merchant Site and Aurionpro Payments Site, etc.
- 24.3.** In addition, Aurionpro Payments and/or 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 Aurionpro Payments 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 Aurionpro Payments control.
- 24.4.** Aurionpro Payments shall not be responsible for any losses sustained through (i) the use of counterfeit or stolen bank cards, or stolen devices; (ii) fraudulent electronic transactions; or (iv) quality and service-related claims pertaining to the Merchant services.
- 24.5.** Aurionpro Payments' sole obligation and the Merchant's sole and exclusive remedy in the event of an interruption in

Aurionpro Payments Site, or loss of use and/or access to Aurionpro Payments Site, the Acquiring Banks Services, shall be to use all reasonable endeavours to restore the Services as soon as reasonably possible.

25. PROOF OF DELIVERY

- 25.1.** The Merchant shall deliver all purchased Products in accordance with the instructions provided by Aurionpro Payments and as per the terms and conditions updated on the website of the merchant, which are accepted by the Customers. The Merchant shall maintain sufficient records evidencing delivery with respect to each Transaction initiated through the Website. The proof of dispatch and delivery of the Product shall be maintained by the Merchant for a period of at least three (3) years from the Delivery Due Date and shall be open to inspection by the Acquiring Bank and/or Aurionpro Payments at all times. The Acquiring Bank has the right to reverse and/or reject the transaction amount to the Merchant, if the proof of delivery is not provided in accordance with Aurionpro Payments.
- 25.2.** Notwithstanding anything contained herein, the Acquiring Bank and/or Aurionpro Payments reserves the right to call for proof of delivery, at any time, before and/or after settlement of the transaction amounts to Merchant's Account and the Merchant agree to comply with such requests forthwith. In the event Aurionpro Payments needs or if a Regulatory Authority or the Acquiring Bank requests that Aurionpro Payments furnish proof of delivery for Products purchased through the Services, Aurionpro Payments will provide the Merchant notice of such request. Following the receipt of such intimation from Aurionpro Payments, the Merchant provide the proof of delivery so requested within three (3) working days. The Merchant acknowledges that failure to provide such proof of delivery, where applicable, may result in the Chargeback of the transaction and any additional penalties as may be levied on account of such failure to produce the proof.

26. RESTRICTED ACTIVITIES

The Merchant shall ensure that the Products sold to the Merchant's customers shall not fall under the list of restricted business activities under any and all applicable laws and regulations, including business activities listed under the **SCHEDULE 2** attached herein below, which may be updated by Aurionpro Payments from time to time and can be found on Aurionpro Payments' Website.

27. FORCE MAJURE

- 27.1.** Neither of the Parties to this Agreement shall be liable or responsible for any failure to perform or delay in performance of their respective obligations hereunder, when such failure or delay is due or attributable to or arises out of, any Force Majeure event, provided a notice of occurrence of any Force Majeure event is given by the affected Party to the other Party within a period of fifteen (15) Days of the occurrence of such Force Majeure event.
- 27.2.** If the Force Majeure event continues unabated for an uninterrupted period of thirty (30) days, then the non-affected Party shall be entitled to terminate this Agreement by notice in writing to the other Party, whereupon this Agreement shall stand terminated, in terms of Clause 14 herein above.

28. NOTICES

- 28.1.** All notices, communications, and requests to be given or made to any of the Parties hereto shall be in writing. Such notice, communications, requests shall be deemed to have been given or made when it is delivered by hand or facsimile or within four days after it is made dispatched to the addresses stated as below and/or such other address as may be notified by the Party.
- 28.2.** Any change in the address shall be intimated in writing, by the Merchant within 2 (Two) days of such change.
- 28.3.** Notwithstanding anything contrary contained in these presents, Aurionpro Payments shall not be responsible for any liability or breach of any duty of secrecy or confidentiality and the Merchant waives all rights in connection therewith, in the event that any such notices, notifications, advice, acknowledgements or reports in connection with this Agreement are received or fall into the hands of unauthorized persons.

For “Aurionpro Payments”:

Attention: Legal and Compliance Department
 Aurionpro Payment Solutions Private Limited
 Address: 1st Floor, Synergia IT Park, Plot No. R-270,
 T.T.C. Industrial Estate, Rabale, Navi Mumbai: 400 701
Email: legalpayments@aurionpro.com

For the “Merchant”:

Attention:
Mr./ Mrs. _____
[Merchant Name]
[Address]
Email: _____

29. MISCELLANEOUS

- 29.1.** Independent Agreement: Each Party will conduct itself under this Agreement as an independent contractor and not as an agent, partner, joint venture or employee of the other Party. Nothing contained in this Agreement will be deemed to form any partnership or joint venture whatsoever between the Parties.
- 29.2.** Waiver: Unless otherwise expressly stated in this Agreement, the failure to exercise or delay in exercising a right or remedy under this Agreement 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 this Agreement shall prevent any further exercise of the right or remedy or the exercise of any other right or remedy.
- 29.3.** Severability: If any term, condition, or provision in this Agreement is found to be invalid, unlawful or unenforceable to any extent, the Parties shall endeavour in good faith to agree to such amendments as will preserve, to the extent possible, the intentions expressed in this Agreement. If the Parties fail to agree on such an amendment, such invalid term, condition or provision shall be severed from the remaining terms, conditions and

provisions, which will continue to be fully valid and enforceable permitted by applicable law.

- 29.4.** Survival: The Clauses of this Agreement, which by their nature are intended to survive the term or termination of this Agreement, shall remain in effect after such term or termination.
- 29.5.** Assignment: Aurionpro Payments shall be entitled to cede, assign and/or transfer any of its rights or obligations in terms of this Agreement to any third party without the prior written consent of the Merchant first being had and obtained.
- 29.6.** Signs and Advertising: Subject to the Operating Regulations, the Merchant will prominently display at its place of business as well as on its website Aurionpro Payments emblems and other promotional material and literature provided by Aurionpro Payments. The Merchant may, subject to prior written consent of Aurionpro Payments, use Aurionpro Payments Brand service marks or design marks in its advertisements and promotional materials.
- 29.7.** Modifications and Amendments: No modifications, waiver or amendment of any term or condition of this Agreement shall be effective unless it shall be reduced to writing and signed and executed by both the Parties hereto or their legal representatives. All amendments made by written consent of both the Parties will automatically become part of this Agreement.
- 29.8.** Complete Agreement: This Agreement along with its Annexure / Schedules and the and any amendments thereto constitutes the whole Agreement between the Parties with regard to the subject matter hereof, and the Parties herein confirm that this Agreement supersedes all prior writings and oral understandings between the Parties hereto and accordingly in the event of any contradiction between any earlier writings and/or understandings and this Agreement, the provisions contained in this Agreement shall prevail. It is expressly agreed by and between the Parties hereto that all further additional documents and/or writings that may be executed between the Parties shall be deemed to be a part and parcel of this Agreement and the same shall in no way be treated as a substitution or amendment of these presents unless expressly so provided and mutually agreed upon.
- 29.9.** The Merchant Agreement available at <https://www.auropay.net> is hereby incorporated by reference, to the extent applicable. The same may be amended from time to time to reflect changes in the Company’s products or services and/or applicable laws. Your continued use of the Company’s products or services shall constitute your acceptance of such terms, as updated.

THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE EXECUTED, ON THE DAY AND YEAR HEREIN ABOVE FIRST WRITTEN, BY THEIR AUTHORIZED REPRESENTATIVES SIGNED BELOW.

<p>For Aurionpro Payment Solutions Private Limited</p> <p>Signature: _____ Name: Designation:</p>	<p>For _____</p> <p>Signature: _____ Name: Designation:</p>
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SCHEDULE 1: SERVICES AND AURIONPRO PAYMENTS FEES

Aurionpro Payments will charge commission on transactions modes of payments such as Wallets, UPI, Net Banking, POS, Credit Card, Debit Card, Prepaid Card, Commercial Card. Aurionpro Payments Fees can be revised from time to time as per mutual agreement between the Parties to this Agreement.

Aurionpro Payments Services:

Merchant Acquiring set-up		Description
Merchant Classification Code		4-digit
Merchant Discount Rate to be borne/ Convenience fee to be paid by		Merchant/ Customer
Payment Mode		AuroPay Rates (MDR)
1. UPI transactions (Static QR, Dynamic QR, Collect, Intent)		
CASA		
2. Inter-net banking transactions		
All banks		
HDFC		
Axis		
Kotak		
SBI		
ICICI		
All Other banks		
3. Credit & pre-paid card transactions		
3a. Domestic credit card payments		
3 a (i) Consumer credit cards		
All card variants on Mastercard/Visa/RuPay		
Card scheme	Card variant	
Mastercard	Classic/ Standard	
	Premium	
	Super Premium	
Visa	Classic/ Standard	
	Premium	
	Super Premium	
RuPay	Classic/ Standard	

	Premium	
	Super Premium	
American Express cards		
3 a (ii) Commercial card (includes Corporate Card, Purchase Card, Business Card)		
All card variants on Mastercard/Visa/RuPay		
Card scheme		
Mastercard		
Visa		
RuPay		
American Express cards		
3 b. International card payments (credit, debit, pre-paid)		
Mastercard/ Visa		
American Express cards		
4. Debit card transactions		
Domestic debit card payments (all card variants)		
Card schemes - Mastercard/Visa		
For transactions < INR 2000		
For transactions >= INR 2000		
Card scheme - RuPay		
5. Wallet		
6. POS (Internet Payment Gateway)		
1. Payment Currency INR MDR charged for Master / Visa card transaction is:		
2. Payment Currency USD MDR charged for Master / Visa card transaction is:		
6.a Other Fees:		
i) IPG Set-up Fee (One Time)		
ii) Merchant Portal Fee (Monthly)		

iii)Annual Security Maintenance Fee		
iv)Monthly Maintenance Fees / MID		
v)Cross Border Fee / txn (Only Int'l cards)		
Other charges		AuroPay Rates
One-time		
Upfront integration charges (standard implementation)		
Platform fees (monthly/quarterly/annually)		
UPI		
Others (if any)		
System maintenance fee (monthly/quarterly/annually)		
Funds Settlement		Credit to Merchant account
UPI CASA transactions		T+__ days for all transactions
		or
		T+__ days for transactions processed up to ___ hrs
		T+__ days for transactions processed up to ___ hrs
Credit/Debit/Pre-paid Card transactions - domestic		T+__ days
Credit/Debit/Pre-paid Card transactions - international		T+__ days
Inter- net banking transactions		T+__ days

*All fees would attract applicable taxes, if any.

*All recurring consumable and servicing costs would be borne by us.

*Rest Payment mode as per the commercial Agreement.

*Above pricing proposal is based on the understanding that **MERCHANT NAME** [.....].

will route Master/ Visa sales volume to Aurionpro Payments exclusively.

*Proposed rates are subject to AURIONPRO PAYMENTS Merchant Agreement Terms & Conditions. These Commercials may change, should there be any drastic changes to interchange Rates, Card Scheme Fees, and or other third party / external costs and valid till _____

SCHEDULE 2: RESTRICTED MERCHANT CATEGORY**RESTRICTED MERCHANT CATEGORY**

A merchant shall not use AuroPay services to accept payments connected with the following businesses and business activities:

Virtual currency, other cryptocurrencies and tokens (that can be monetized, resold, converted, traded into physical/digital goods & services outside the virtual world).

- **Prevented Drugs, prevented Drug equipment & Drug test prevention aids, Narcotics or Steroids**
- **Illegal substances and Products**
- **Miracle Cures**
- **Forex & Currencies, Stamps and coins**
- **Items or Downloads that infringe or violate Copyright, Trademark, right of publicity or privacy or any other proprietary right under the laws of any jurisdiction**
- **Human remains and body parts**
- **Firearms, weapons or Ammunitions**
- **Counterfeit Products and Replica Goods**
- **Unauthorized copyright media and software**
- **Merchants involved with bestiality, rape, hate, violence, or incest**
- **Child abuse imagery and child pornography**
- **Hacking and cracking materials**
- **Fake credentials, fake academic papers, etc.**
- **Gambling, gaming and/or any other activity with an entry fee and a prize, including, but not limited to casino games, sports betting, horse racing, lottery tickets, other ventures that facilitate gambling, games of skill (whether or not it is legally defined as a lottery) and sweepstakes.**
- **Stolen goods including digital and virtual goods**
- **Tobacco, e-cigarettes and Alcohols**
- **Fireworks & Hazardous materials**
- **Medical consultation**
- **Immigration/Visa passport**
- **Cyber lockers**
- **Files sharing and storage**
- **Associated with purchases of annuities or lottery contracts, lay-away systems, off-shore banking or transactions to finance or refinance debts funded by a credit card**
- **Escort Services, Adult Contents & entertainment, Pornographies & Sexually Oriented Materials or Services**
- **Pyramid or Ponzi Schemes, Matrix Programs and other “Get Rich Quick” Schemes and Investment Schemes**
- **Ticket brokers**
- **Gold bars and precious metals/materials**
- **Extended warranties**
- **Telemarketing companies that solicit orders primarily with outbound telephone calls, facsimile or email. Includes “Up-Sellers.”**
- **3rd party/aggregation**
- **Collection agencies**
- **Payday lenders**
- **Credit repair companies**
- **Loan modification**
- **Government loans**
- **Items that promote hate, racism, religious persecution and offensive content**
- **Items encouraging illegal activity**
- **Associated with the sale of traveller’s cheques or money orders**
- **Provide certain credit repair or debt settlement services, credit transactions or insurance activities**
- **Companies primarily engaged in the sale of coupons, certificates, prepaid, gift cards and stored value cards**
- **Any such activities that are restricted or prohibited under the applicable laws, rules, regulations, notifications or guidelines issued by the government or the regulatory authority within the jurisdiction.**

If the Merchant is not sure whether your business falls into the Restricted Business category, feel free to contact Aurionpro Payments. Aurionpro Payments team will take every aspect of the Merchant into consideration in order to make the right decision.

Note: Aurionpro Payments and its payment processing partners reserve the right to amend, change, or add to the above-listed underwriting tiers and underwriting terms and conditions at any time without notice. The payment processing partners within their sole discretion, reserve the right to decline any application at any time for any reason.

SCHEDULE 3: KYC PROCESS

KYC Process shall be communicated to the Merchant via email, and the Merchant shall adhere to the shared Checklist and facilitate the required documents and information.

SCHEDULE 4: Bank Account details of the Merchant or Remittance Details

Included as part of the onboarding file. For reference items required are:

Settlement Bank Account Details	Beneficiary Name	
	Branch IFSC Code	
	Account Number	
	Re-Enter Account Number	