

## TERMS AND CONDITIONS GOVERNING UNIFIED PAYMENTS INTERFACE (UPI) SERVICES

These Terms and Conditions ('Terms') apply to and regulate the UPI merchant payment services (Facility) for ICICI Bank Current Account holders. ICICI Bank shall endeavour to provide the facility to the Merchant on account as specified in the UPI Merchant Onboarding Form, in accordance with the UPI guidelines, circulars and / or regulations issued by the Reserve Bank of India (RBI) and / or National Payments Corporation of India (NPCI) from time to time ('Guidelines') subject to the Terms herein specified.

### Scope of Work:

- (i) ICICI Bank and the Merchant shall enable linking of the Facility with Merchant's billing software platform for the purpose of enabling the Facility. The manner of such linking shall be as approved by ICICI Bank in writing. It is agreed that each party shall be responsible for its own costs and be responsible for providing and maintaining all necessary equipment and facilities at their respective ends so as to connect the Merchant's platform to ICICI Bank system for the purpose of providing the Facility
- (ii) For secure transmission of data during the course of providing the Facility, the Merchant shall comply with such instructions as may be issued by ICICI Bank from time to time. Subject to the same, the parties shall mutually work for developing and implementing the mechanism for secure data transmission
- (iii) In case the Facility becomes inaccessible due to any breakdown or other reasons directly attributable to the Merchant, the Merchant shall inform ICICI Bank of such inaccessibility / breakdown and the Merchant shall use commercially reasonable efforts to rectify / fix the problem at their own cost. Any liability, including any liability to the customers, arising out of inaccessibility of the Facility due to any reason attributable to the Merchant shall be borne by the Merchant.

### Rights and Obligations of the Merchant:

- (i) The Merchant shall deliver the products to the customer on receipt of payment amount from ICICI Bank within a period of <fifteen (15)> days or on any other date as may be specified by the customer. In the event of the Merchant failing to deliver products within the above-mentioned period, the Merchant shall provide a report, in a format specified by ICICI Bank, so as to enable ICICI Bank to reverse the debit entries in the account of the customer and ICICI Bank will in turn debit the Account for the particular payment amount. The Merchant shall comply with such formalities and procedures and execute such further documents as ICICI Bank may specify for the debiting of the Account
- (ii) In the event of a customer complaint regarding non-receipt of the products ordered from the Merchant; the Merchant will refund the money within <seven (7)> days to ICICI Bank. The Merchant will arrange to thereafter separately transact with the customer or obtain payment for the products through any

channel distinct from the Facility without, in any manner, resulting in any liability for ICICI Bank

- (iii) The exchange of information from ICICI Bank and the Merchant will be as per the format shared by ICICI Bank. Any change to this will require to be intimated by the Merchant at least seven (7) Business Days before such a change
- (iv) In the event of any default or error on part of the Merchant, ICICI Bank shall decline the transaction request. The Merchant agrees that ICICI Bank shall not be held liable for any loss or damage arising out of such default or error on part of the Merchant
- (v) In the event a fraudulent transaction is reported in relation to a customer, Merchant shall immediately, upon receipt of request from ICICI Bank, provide all credentials of such customer and shall immediately get the delivery of the Product(s) to such customer stopped. Merchant shall provide the complete status of such transaction to ICICI Bank within a period of <12> hours from receipt of such request from ICICI Bank. ICICI Bank reserves the right not to provide the Facility to such customer and Merchant hereby agrees to lend complete support to ICICI Bank in this regard
- (vi) Merchant shall provide ICICI Bank with a daily report on fraudulent transactions with respect to the Facility as per the format and manner prescribed by ICICI Bank from time to time. In the event no fraudulent transactions are noticed by the Merchant, it shall share a NIL report with ICICI Bank in this regard
- (vii) In the event of increase of fraudulent transactions using Facility and / or for any other reason as deemed fit by ICICI Bank in its sole discretion, it may decide to deactivate the Facility from the Shopping Application / Website
- (viii) Merchant agrees that it shall have adequate technology system(s) in place before the Facility is made available to the customers, for the purpose of fulfilling its obligations as per this Facility. Merchant shall upgrade systems and message formats based on regulatory requirements as provided by NPCI for the smooth functioning of Facility and / or changes mandated by NPCI in this regard. Merchant shall bear the charges for establishing and maintenance of the network between ICICI Bank and Merchant for Facility
- (ix) In the event that there is an error in the Merchant's connection with ICICI Bank and is unable to process the Transactions for any other reason whatsoever, then the Merchant shall promptly notify ICICI Bank regarding the same
- (x) Merchant shall redress any fraud related queries raised by the customer with respect to the Facility
- (xi) Merchant shall inform ICICI Bank immediately of any inquiry, question or issue raised by any authority including but not limited to any statutory authority or official regarding and relating to Facility offered by ICICI Bank, of any show causes, seizure or similar action and provide copies of any notices, memos and correspondences received from such authority
- (xii) ICICI Bank and / or RBI shall be entitled to conduct audits on the Merchant whether by its internal or external auditors or by agents appointed to act on its behalf and Merchant shall comply with such audit requirement as may be framed for the purpose of such audit
- (xiii) Merchant shall adhere to all relevant and applicable provisions of any law, rule, judicial ruling, regulation or any other statutory obligation incumbent upon Merchant relating to the provision of Facility and shall adhere to all such

obligations relating to the transmission of data / information through these services. Merchant shall maintain all requisite records, registers, accounts, books, etc., as applicable, which are obligatory under any law to the use of Facility and shall provide any information as may be required under any statutory obligation

- (xiv) Merchant has obtained all necessary internal / external approvals, registrations and certifications required from relevant authorities and other entities for the purpose of availing the Facility and fulfilling its obligations as set out in this registration form
- (xv) The Merchant further undertakes that it has read and understood and agrees to the Terms and Conditions prescribed by ICICI Bank governing the Facility provided by ICICI Bank as available on its website [www.icicibank.com](http://www.icicibank.com) and as amended from time to time. In the event of any contradiction in Terms and this registration form, the parties hereby agree that the provisions of this registration form shall prevail
- (xvi) Merchant hereby agrees that ICICI Bank will not be liable for any loss suffered by the Merchant, its customers and / or any other party by reason of delay or non-performance of the Facility
- (xvii) Merchant agrees that ICICI Bank may send information including data, statements and reports to the Merchant relating to the Facility via electronic mail to an address designated by the Merchant or electronically to a secured location via file transfer as mutually agreed between the parties. Merchant recognises that such information may be intercepted, read, modified or altered by any person during such transmission
- (xviii) Merchant agrees that ICICI Bank shall not be liable for any inaccuracy, error, interruption, delay in or omission of any data or information or the transmission or delivery of such data or information nor will ICICI Bank be liable for any error, omission or delay in the services provided by any internet Merchant or any third party Merchant on whose performance ICICI Bank is dependent for transmitting such information or data. Merchant hereby agrees that ICICI Bank shall not be liable for damages, whether direct or indirect, arising out of such transmission including but not limited to any breach of confidentiality, loss of privacy, loss of data, business interruption and delay in delivery or any pecuniary loss. Merchant agrees and confirms that all transactions carried out by or through the Channel for giving details and / or instructions to ICICI Bank or otherwise communicating with ICICI Bank in connection with the Facility or through other means of telecommunication as received by ICICI Bank, shall constitute legally binding and enforceable transactions and / or instructions on the Merchant. ICICI Bank shall be entitled to rely and act on any communication through the Channel, which originates or appears to originate from the Merchant and such actions shall be fully binding on the Merchant
- (xix) The Merchant, for the purpose of issuing transaction instructions and receiving the status of the transactions after execution from ICICI Bank, shall carry out channel integration and shall also undertake channel whitelisting as prescribed by ICICI Bank in this regard
- (xx) The Merchant shall issue transaction instructions as per the format prescribed by ICICI Bank in this regard. The transaction instructions issued by the

- Merchant shall be authenticated by the Merchant on the basis of the Passcode and any other additional parameters as prescribed by ICICI Bank
- (xxi) The Merchant hereby undertakes that all the transaction instructions issued by it shall be initiated only through the channel and no other technology system. The Merchant hereby agrees that in the event any transaction instruction is received by ICICI Bank from any other technology system except the channel, ICICI Bank shall decline all such instructions
  - (xxii) The Merchant shall give settlement mandate to ICICI bank for debit / credit of its Account towards its operations on Facility and with the necessary changes having been made, shall follow the settlement procedures put in place by ICICI Bank for the interbank fund settlement with respect to UPI transactions and / or Facility. Merchant shall be solely liable for ensuring availability of sufficient funds in the Account at all times for the purpose of availing the Facility. Merchant agrees that in the event there are insufficient funds in the Account, ICICI Bank shall decline the transaction instruction
  - (xxiii) Merchant shall be solely responsible for any acts of omission or commission, error(s) or fraud(s) on the part of its employees, agents or Merchants
  - (xxiv) Merchant further agrees that in case the Merchant commits default in the repayment of any dues that may arise as a result of the Facility provided by ICICI Bank or interest thereon or any of the amounts that may be due to ICICI Bank or any costs, charges and expenses incurred by ICICI Bank on the Merchant's Account, ICICI Bank and / or RBI will have an unqualified right to disclose or publish the Merchant's name (including the name of its directors) as defaulter in such manner and through such medium as ICICI Bank and / or the RBI in their absolute discretion may think fit
  - (xxv) Merchant agrees that it shall undertake reconciliation of the Account at the end of each day on the basis of end-of-the-day reports shared by ICICI Bank and that ICICI Bank shall not be responsible for the reconciliation of the transactions
  - (xxvi) Merchant shall not hold ICICI Bank responsible for any breakdown / interruption / delay / failure or any technical flaw on the website, Internet or the related services provided by internet Merchants or other telecommunication Merchants and / or any consequent delay or failure in completion of any request / instruction submitted by the Merchant. Merchant further agrees that its shall not hold ICICI Bank liable for any fraud, misconduct, act, omission or negligence of the agents or correspondent banks appointed by ICICI Bank or the Merchant for the purpose of the services stated subsequently
  - (xxvii) Merchant shall also ensure that under no circumstances, entities acquired by it as Merchant and / or any other third party that may be relevant to the business model of the Merchant, shall connect to the Facility. It is expressly agreed that the connectivity is extended to the Merchant only and any / all secure credentials that are required to process the transaction in the UPI ecosystem shall be captured and encrypted as per the construct of Facility only. This includes any secure mechanism or interface extended by UPI system to the Merchant for encryption of the credentials including but not limited to sensitive information such as customer's PIN, Debit Card Number, Expiry date, etc.

#### General Terms:

- (i) ICICI Bank shall compile and send the payment details for each business day in the agreed format to the Merchant
- (ii) In case Payment Instructions are received by ICICI Bank on a day other than business day, such payment instructions shall be processed by ICICI Bank on the next business day
- (iii) The Merchant may promote the products and services offered by ICICI Bank on mutually agreeable terms through different media. The Merchant shall display the marks, logo supplied by ICICI Bank prominently on the website
- (iv) ICICI Bank shall allot the Merchant a Payee ID, which will be basically used for all communication with ICICI Bank
- (v) The Merchant shall provide the required support to clarify, resolve and correct all discrepancies in any transactions through the Facility as raised by ICICI Bank at all times. In case of any query raised by ICICI Bank, the Merchant shall ensure that the query is adequately, correctly and speedily responded to, within a period not exceeding <two (2)> Business Days
- (vi) The Merchant agrees to handle all customer queries relating to product and pricing. Queries relating to receipt of amount and credit to Merchant's Account will be handled by ICICI Bank.

#### Transaction Processing Charges:

- (i) ICICI Bank will be at liberty to charge Customers any service charges as it may deem fit. ICICI Bank will charge the Merchant a service charge as mentioned in the earlier part of the document. The charges mentioned shall be subject to any revision that ICICI Bank and the Merchant may mutually agree upon from time to time. Invoice will be raised on monthly basis. Merchant shall pay, without any delay or objection, the stipulated fees / charges to ICICI Bank
- (ii) ICICI Bank will directly deduct such service charges from the Account before crediting the Account as mentioned above
- (iii) All amounts referred to in this form are exclusive of any and all central, state and local levies, taxes, duties, fines and penalties, if any, (including without limitation sales taxes, value added taxes, excise duties and customs duties, if any) past, present and future by whatever name called, as may be applicable and shall be payable in addition by the Merchant at the appropriate rate on the same date as the payment to which such taxes / duties / levies relate
- (iv) ICICI Bank shall be entitled to enable new services such as RuPay Credit Card on UPI, Credit Line on UPI, PPI (Prepaid Payment Instruments) on UPI or any other payment / collection services offered by default to UPI Merchants basis NPCI guidelines / regulatory guidelines or otherwise at the Bank's discretion. ICICI Bank shall be entitled to recover the applicable charges (such as Merchant Discount Rate) along with applicable taxes associated with the usage of such services (RuPay Credit Card, Credit line, PPI on UPI or any other payment / collection services offered by the Bank), either by auto-debiting the Merchant's Account subsequently or as a net settlement to the Merchant's account (by deducting applicable charges). The Merchant agrees to sufficiently fund its Account so that the payment of applicable charges can be carried out without any obstruction.

Failure to do so shall be considered a material breach of the Terms, leading to suspension of the Facility till the time the outstanding charges are paid. ICICI Bank shall in no way be liable or responsible for any direct, indirect, special or exemplary losses that may occur to the Merchant as a result of debits made from the Merchant's Account in accordance with this clause. If the Merchant does not wish to avail any of the services enabled, the Merchant may contact the Bank for disabling the same by visiting any ICICI Bank Branch or routing the request through a Relationship Manager.

#### Indemnity:

The Merchant shall, at its own expense, indemnify, defend and hold harmless ICICI Bank and its officers, directors, employees, representatives, agents, respective directors and contractual employees from and against any and all liability (including but not limited to liabilities, judgments, damages, losses, claims, costs and expenses, including attorney's fees and expenses) any other loss that may occur, arising from or relating to:

- (i) a breach, non-performance or inadequate performance by the Merchant of any of the terms, conditions, covenants, representations, undertakings, obligations or warranties mentioned herewith
- (ii) the acts, errors, representations, misrepresentations, wilful misconduct or negligence of the Merchant, its employees, subcontractors and agents in performance of its obligations
- (iii) any deficiency in service / products of the Merchant.

#### Representation and warranties by the Merchant:

The Merchant hereby undertakes, affirms and agrees that:

- (i) It is in good standing and that it has full authority to initiate this Facility and subject to obtaining the necessary approvals under the applicable law, to perform its obligations mentioned as under according to the terms hereof
- (ii) It shall take adequate precautions not to breach the privacy of the potential customers during the course of performance of its obligations herein
- (iii) It has full power and authority to initiate this Facility and to take any action and execute any documents required by the terms hereof and that this form has been duly authorised by all necessary authorisation proceedings, has been duly and validly executed and delivered and is a legal, valid and binding obligation of, enforceable in accordance with the terms hereof and that the executants are duly empowered and authorised to perform all its obligations in accordance with the terms herein
- (iv) No consent, approval, authorisation, order, registration or qualification of or with, any court or regulatory authority or other governmental body having jurisdiction over the Merchant, the absence of which would adversely affect the legal and valid execution, delivery and performance of the documents and instruments contemplated hereby, is required
- (v) Neither the execution and delivery of the Terms and Conditions mentioned herewith, the consummation of the transactions contemplated hereby or the fulfilment of or compliance with the Terms and Conditions of this arrangement,

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 federal, state, local or other law, statute, rule or regulation) or any covenant or arrangement or instrument to which it is a party or by which the Merchant or any of the property of the Merchant is bound, nor does such execution, delivery, consummation or compliance violate or result in the violation of its constitutional documents

- (vi) Nothing contained herein shall be construed as granting or implying any transfer of rights (including licence rights) from one party to the other party in the Intellectual Property owned prior to this arrangement.

#### Termination:

- (i) This arrangement shall be in force for a continuous period unless terminated by either party by giving a prior written notice of <Sixty (60)> Business days to the other party
- (ii) Notwithstanding anything herein contained, ICICI Bank may forthwith terminate this Facility under any one or more of the following conditions:
- In the event of default of performance of any of the obligations by the Merchant under this arrangement or the services provided herein being in contravention of any law, as may be applicable from time to time or industry practice or under the circumstances which would amount to objectionable service.
  - If a petition for insolvency is filed against the Merchant and such petition is not dismissed within <ninety (90)> days after filing and / or if the Merchant makes an arrangement for the benefit of its creditors or, if the court receiver is appointed as receiver of all / any of the properties of the Merchant.
- (iii) It is hereby agreed and understood by the parties that the provisions of this clause shall not limit or restrict nor shall they preclude any party from pursuing such further and other legal actions, against the other party for any breach or non-compliance of the terms as mentioned herewith
- (iv) Upon the termination or expiration of this Arrangement for any reason whatsoever, the Merchant shall:
- (a) Immediately refrain from any action that would or may indicate any relationship between it and ICICI Bank
  - (b) Immediately cease to use in any manner whatsoever the name of ICICI Bank and its corporate logo in any future correspondence / communication
  - (c) Subsequently hand over to ICICI Bank the possession of all documents, material and any other property belonging to ICICI Bank that may be in the possession of the Merchant or any of its employees, agents or individuals assigned to perform the services under this Facility
  - (d) The expiration or termination of this arrangement 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.

**Limitation of Liability:** Under no circumstances shall ICICI Bank be liable to the Merchant for indirect, incidental, consequential, special or exemplary damages arising from termination of this arrangement, even if ICICI Bank has been advised regarding the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business.

**Force Majeure:** The parties shall not be liable for any failure to perform any of its obligations under this arrangement if the performance is prevented, hindered or delayed by a Force Majeure event (defined below) and in such case its obligations shall be suspended for so long as the Force Majeure Event continues (provided that this shall not prevent the accrual of interest on a principal amount which would have been payable but for this provision). Each party shall promptly inform the other of the existence of a Force Majeure Event and shall consult together to find a mutually acceptable solution. 'Force Majeure Event' means any event due to any cause beyond the reasonable control of the party, including, without limitation, unavailability of any communication system, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government.

**Governing Law:** This arrangement shall be governed by and construed in accordance with the laws of India. The parties agree to submit to the exclusive jurisdiction of the Courts located in Mumbai, India as regards any claims or matters arising under or in relation to this arrangement.

**Lien & Set-Off:** ICICI Bank and / or its group companies is / are entitled without any notice to the Merchant to settle any indebtedness whatsoever owed by the Merchant to ICICI Bank and / or its group companies, (whether actual or contingent or whether primary or collateral or whether joint and / or several) hereunder or under any other document / arrangement, by adjusting, setting-off any deposit(s) and / or transferring monies lying to the balance of any account(s) held by the Merchant with ICICI Bank and / or its group companies notwithstanding that the deposit(s) / balances lying in such account(s) may not be expressed in the same currency as such indebtedness. ICICI Bank's and its group companies' rights hereunder shall not be affected by the Merchant's bankruptcy, death or winding-up. It shall be the Merchant's sole responsibility and liability to settle all disputes/ objections with any such joint account holders.

**Confidentiality:**

- (i) The Merchant acknowledges and agrees that all tangible and intangible information obtained, developed or disclosed including all documents, data, papers and statements and trade secrets of ICICI Bank relating to its business practices and their competitive position in the market place provided to the Merchant by ICICI Bank in connection with the performance of its obligations of Merchant under this Facility shall be considered to be confidential and proprietary information ('Confidential Information')
- (ii) The Confidential Information including all data, documents, papers and statements will be safeguarded and the Merchant will take all the necessary action to protect it against misuse, loss, destruction, alterations or deletions

thereof. In the event of a breach or threatened breach by the Merchant of this obligation, the Merchant understands and agrees that monetary damages may not be an adequate remedy, therefore, ICICI Bank shall be entitled to injunctive relief to restrain the Merchant from any such breach, threatened or actual.