##### PAYMENT GATEWAY SERVICES AGREEMENT

THIS AGREEMENT is made at Gurugram, HARYANA this DATE………..

BETWEEN:

**DINERO PAYMENT SERVICES PRIVATE LIMITED**, a Private Limited Company incorporated under the Companies Act, 2013, having its registered office at 3rd Floor, Orchid Centre, Golf Course Road, Sector- 53, Gurgaon- 122002 India (hereinafter referred to as the “**Cashlesso**” which term shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) OF THE ONE PART;

And

**………………………………………………………………………………..**, a company incorporated under the provisions of the Companies Act, 1956 having its office at ………………………………………………………………………………………………………………………………………………….., hereinafter referred to as “**Merchant**”, which expression shall unless it be repugnant to the context or meaning hereof shall be deemed to mean and include its successors and assigns (as the case may be) Of The OTHER PART.

(Cashlesso and the Merchant are hereinafter collectively referred to as “Parties” and individually as “Party”.)

### WHEREAS:

1. Cashlesso is engaged in the business of offering payment solutions which includes electronic bill presentment / payment and accepting instructions through the internet in respect of payments to be made by the Customers for various products and services.

2. Cashlesso has entered into agreements with various banks, financial institutions and other payment solution providers, including prepaid/cash card providers (hereinafter referred to as the “**Acquiring Banks**”) to offer various facilities through the internet, including Net Banking facilities and providing authorization (from third party clearing house networks) and settlement facilities in respect of payment instructions initiated by the Customers on certain Websites using Valid Cards or Online Banking Accounts. These facilities will be hereinafter referred to as the “**Online Payment Facilities**” and/or “**Acquiring Bank’s services**”

3. Cashlesso has also established a website to enable various suppliers/providers of goods and services to link up with various payment gateways of the Acquiring Banks so as to enable the customers of such suppliers to pay for such products and/or services offered by them through the Internet.

4. Cashlesso has agreed to provide and Merchant has agreed to obtain the services from Cashlesso, whereby Cashlesso shall create linkage with the Website (as defined herein below) to enable online payments on the Website by the customers of Merchant and the Parties are desirous of entering into this Agreement to record the terms and conditions of the services as follows:

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

1. **DEFINITIONS:**
   1. “**Charge back**” means approved and settled card or net banking purchase transactions which are at any time refused, debited or charged back to Merchant account (shall also include similar debits to Cashlesso accounts, if any) by the Acquiring Bank for any reason whatsoever, together with the bank fees, penalties and other charges incidental thereto. Chargeback Policy forming a critical part of this agreement is attached in **ANNEXURE “D”.**
   2. **"Customer"** means any person holding a Valid Card / Net Banking Account or any other payment mode such as online wallets and prepaid cash cards and who desires to purchase Products or avail Services from the Website of the Merchant and makes or intends to make a payment for the same over the Internet using **Online Payment Facilities** and/or **Acquiring Bank’s services**.
   3. “**Customer Account**” shall mean a bank account or credit/ debit / prepaid/ cash card account of the Customer with the Acquiring Bank.
   4. **“Customer Charge”** means the sale price of the Products or Services purchased by the Customer plus the shipping charge (if any) and all other taxes, duties, costs, charges and expenses in respect of the Products or Services that are to be paid by the Customer with respect to the Products or Services.
   5. **“Delivery”** means, in respect of a Product, delivery of the Product by a reputed courier /parcel service appointed by the Merchant, to the Customer at the address specified by the Customer in this behalf, or in respect of a Service, delivery or performance of the Service within Delivery Due Date.
   6. “**Delivery Due Date**” means the date/period displayed by the Merchant on its Website or otherwise notified to the Customer on or before which the Merchant shall deliver the Products or Services to the Customers.
   7. **“Dispatch Proof”** shall mean, in respect of a Product, proof to the satisfaction of Cashlesso, that the Product has been dispatched to the address specified by the Customer and in respect of a Service, delivery/performance of the Service, within Delivery Due Date.
   8. **“Facility Providers”** means various Banks, Nodal Bank, Financial Institutions and various software providers who are in the business of providing information technology services, including but not limited to, Internet based electronic commerce, Internet Payment Gateway and electronic software distribution services and who have an arrangement with Cashlesso to enable use of Internet Payment Gateways developed by them to route internet based credit / charge / debit / prepaid / cash card transactions.
   9. **“Nodal Account”** means an account maintained and operated in the name of Cashlesso by the banks for the purpose of collecting the monies collected from all the Merchants and facilitating the subsequent payouts to the Merchant, pursuant to RBI notification DPSS.CO.PD.No.1102/ 02.14.08/2009-10, dated 24/11/2009 (herein after referred to as “Guidelines”), as may be amended from time to time. The Nodal Bank account shall not be operated by Cashlesso and the payments will be strictly distributed to the Merchant from this Nodal Account operated by the Nodal Bank in accordance with Guidelines.
   10. **“Payment Mechanism”** means the payment mechanism through the Internet utilizing the **Online Payment Facilities** of various Acquiring banks, card payment systems and through such other modes and mechanisms of payment and delivery as may be notified by Cashlesso from time to time.
   11. **“Product”** means a tangible product that is manufactured and/or distributed by the Merchant, and that is purchased by the Customer on Merchant’s Website, the payment for which can be made by the Customers through Customer’s Valid Card/ Bank Account.
   12. **“Services”** means any service that the Merchant offers to provide to its customer, the payment for which can be made by the Customers through Customer’s Valid Card/ Bank Account.
   13. **“Transaction”** means every order or request placed by the Customer on the Website of Merchant for buying any Products or Services from the Merchant.
   14. **“Valid Card”** means a credit/debit/cash/pre-paid card or any other card acceptance facility provided by the Facility Providers or the Acquiring Banks and which is not listed in the current warning bulletins of card acceptance facility providers such as Visa or Master.
   15. **“**Cashlesso **Site”** shall mean the web site for the Payment Solution provided by Cashlesso Payment Solution Private Limited.
   16. **“Website”** shall mean the website with the domain name as specified in Annexure A hereto and which is established by the Merchant for the purposes of enabling its Customers to carry out Transactions for purchase(s) of Products and/or Services offered by the Merchant or on the Website of Merchant.
   17. “**Security Deposit**” shall mean the interest free, refundable and Replenishable security deposit provided by the Merchant to Cashlesso in terms of Section 2.5 hereto.
   18. “**MDR**” shall mean the commission or price for providing payment as a service by Cashlesso to its merchants

###### 2. SCOPE OF THE AGREEMENT

2.1 Both the Parties shall work together for linking the payment solution software application (“**Software Application**”) of Cashlesso with Merchant's software platform, hereto for the purpose of providing services to the Customers as stated in Section 2.3 below. The Merchant agrees to be responsible for its own costs and for providing and maintaining all necessary equipment’s and facilities at its end so as to connect its software platform to the Software Application of Cashlesso. Each Party shall co-operate with the other Party and render assistance to it for connecting the respective software systems of the Parties.

2.2 For security during transmission of data in the course of providing services to the Customers, both Parties shall mutually work upon developing and implementing various mechanisms. Cashlesso may at any time request/advise the Merchant to install or add new security features.

2.3 Cashlesso will act merely as an integrator, being the link between Acquiring Banks and the Merchant for enabling the Customers, which/who are common Customers of one or more Acquiring Banks and the Merchant, to make payment on the Website for the Transactions carried, using Online Payment Facilities and/or Acquiring Bank’s services. The Acquiring Bank would process and accept the payment instructions given by the Customers on the Website in respect of the Transactions upon fulfilling valid criteria as set forth by the Acquiring Banks from time to time and accordingly transfer such approved funds from the Customer Account to Cashlesso’ Nodal Account and Cashlesso shall further provide the transactional details to the Nodal Bank in order to enable Nodal Bank to transfer this amount to the Merchant.

2.4 Transactions placed on the Website shall be authenticated by the Merchant only upon receiving a confirmation from Cashlesso. Merchant acknowledges that Cashlesso shall give confirmations only upon receiving intimation on such Transaction from the Acquiring Bank. Merchant shall authenticate only those Transactions which have been authorised by the Acquiring Banks.

2.5 At the time of execution of this Agreement, the Merchant shall keep with Cashlesso such amount of interest free Security Deposit as is specified in **Annexure “A”**. The Security Deposit shall be refundable upon termination of the Agreement, provided that there is no outstanding amount payable by the Merchant to Cashlesso or the Facility providers or the Acquiring Bank. In case there is any such outstanding amount, Cashlesso may set-off the same from the Security Deposit and refund the balance. The Merchant agrees to replenish the Security deposit by such amounts as may be requested by Cashlesso from time to time. Cashlesso may use this Security Deposit to set-off losses or costs or damages or Charge back suffered or incurred by the Customers, Cashlesso, the Facility Providers or the Acquiring Banks, inter-alia, due to fraud, misconduct, negligence or deficiency of service of the Merchant, Charge back from time to time or for any other reason attributable to the Merchant. Without prejudice to any rights and remedies available to Cashlesso, in the event that the Merchant does not replenish the Security Deposit Amount or make any payment to Cashlesso or on demand as required under this Agreement, Cashlesso shall be entitled to deduct the same from amounts payable to the Merchant in terms of this Agreement in respect of a customer charge for losses suffered by the Customers, Cashlesso, the Facility Providers or the Acquiring Banks, inter alia, due to fraud, misconduct, negligence or deficiency of service of the Merchant, also any kind of outstanding fees payable by the Merchant to Cashlesso and if such amounts are not sufficient then Cashlesso shall be entitled to charge daily interest on such overdue amount from the date of demand until the date of payment in full, at the rate of 1.5% per month.  Provided that the above right of Cashlesso to appropriate the Security Deposit of the Merchant in the above manner shall be in addition to and reserving fully the right of Cashlesso to recover all such losses, costs and damages from Merchant by any other means, which may be available to Cashlesso in law.

### 2.6 In consideration of the services provided by Cashlesso, the Merchant agrees to pay to Cashlesso, Transaction Charges as detailed in Annexure “A” which shall be deducted by Cashlesso from the amount payable to the Merchant in respect of a Customer Charge. The Merchant shall also pay to Cashlesso, a non-refundable: (i) one time set up fee and (ii) Annual Maintenance Fee, as detailed in Annexure “A”.

### 2.7 The MDR proposed by Cashlesso for the Merchant is dependent on various factors including but not limited to, the rates negotiated with the Facility Providers, projected transactions by the Merchant, RBI Regulations, economic viability, etc., and thus the MDR shall be renegotiated as and when required and if incase the new rates are not accepted mutually by both parties, then the agreement shall be immediately terminated and all services put on hold.

###### 3. TERM AND TERMINATION

###### This Agreement shall become effective on the Effective Date mentioned under Annexure “A” and shall remain in full force until either party terminates this Agreement by giving 30 days prior written notice or until terminated under other provisions of this Agreement.

###### Either Party may terminate this Agreement forthwith in the event:

###### Either Party fails to perform its obligations hereunder or is in breach of any terms and conditions of this Agreement and such breach or non-performance is not rectified within 30 days of notice highlighting such breach or non-performance.

###### Either Party discovers at any stage that the other is in violation of any law or regulation;

###### Either Party is adjudicated as bankrupt, or if a receiver or a trustee is appointed for it or for a substantial portion of its assets, or if any assignment for the benefit of its creditors is made and such adjudication appointment or assignment is not set aside within 90 days;

###### If either Party goes into liquidation either voluntarily or compulsorily;

###### If at any time either Party is prohibited by any regulatory or statutory restriction from continuing to provide services under this Agreement.

3.2.6 At any point in time Cashlesso discovers that the Merchant is dealing/trading/offering services from the Banned Category as detailed in **Annexure “B”** then all the services would be discontinued on Immediate basis without giving any notice and all the funds would be hold till the time both parties reaches on a common ground.

* 1. The Merchant fully undertakes and hereby agrees and confirms that in the event of termination by either Party,
     1. Cashlesso shall be entitled to withhold for a period of 180 days from the date of the notice of termination, the Security Deposit.
     2. In case there is no security deposit, the Merchant’s last transactions from the date of notice of termination shall be put on hold for a period of 180 days in lieu to settle any chargebacks/dues that may arise, and the Merchant agrees to allow Cashlesso to transfer and hold the withheld amount to their current account from the Nodal account till such a time.

### 4. PAYMENT TO THE MERCHANT

* 1. **Payments on Proof of Delivery**
     1. Subject to the other provisions hereof, Cashlesso shall endeavour to instruct the Nodal Bank to make payment of Customer Charge less the Transaction Discount Rate to the Merchant within 2 business Days upon receipt of the same from the Acquiring Bank.
     2. Merchant agrees that the payment of Customer Charge, less the Transaction Charges shall be made to the Merchant only upon actual receipt of Customer Charge by Nodal Bank and upon reconciliation of funds by Acquiring Bank, Cashlesso and the Nodal Bank. Provided, however that, the Transaction Charges may be revised periodically by Cashlesso, and Cashlesso will advise the Merchant of any such change as soon as practicable.
     3. The Merchant agrees that the Facility Providers and/or the Acquiring Banks reserve the rights to call for Dispatch Proof at any time and the Merchant agrees to comply with such requests forthwith.
     4. Dispatch Proof shall be maintained by the Merchant for a period of at least 18 months from the date of Delivery and shall be open to inspection by Cashlesso, the Facility Providers and the Acquiring Banks at all times.
     5. 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.
     6. Cashlesso will settle the amount to the Merchant’s account on T+2 basis for all payment methods, where ‘T’ is referred to as the Transaction date.
     7. Cashlesso will make all the possible efforts to settle the amount on T+2 basis to the Merchant’s account however in any situation where the amount is not settled by the Bank/Payment partner to the Cashlesso’s account there can be a delay in settling this amount to the Merchant’s account.
  2. **Rejection of Payment**

4.2.1 Notwithstanding anything contained anywhere in this Agreement, the Merchant hereby fully confirms and agrees that Cashlesso and the Acquiring Bank reserves the right to reject payment in respect of the Transactions where:

1. The Product or Service is not as promised or is defective or is not delivered within Delivery Due Date; or
2. If any direction is received from the Customer with respect to withhold payment or reject payment (whether such direction is received before crediting the amount to the account of the Merchant or anytime afterwards); or
3. If the Valid Card/Login ID/Password/ PIN is stolen or lost or the Transaction was not authorised by the Customer; or
4. The transaction status message from/to Merchant or from/to Cashlesso or from/to Acquiring Bank is illegally tampered with or hacked; or
5. Payment in respect of the Transaction has already been received by the Merchant from the Customer or on Customer’s behalf; or
6. In case the Transaction is illegal or the Transaction involves payment for prohibited or illegal purposes or is prejudicial to public interest; or
7. Fraud or negligence by the Merchant or the Customer; or
8. The Merchant fails to comply with any of the terms and conditions contained herein.
   * 1. In event of rejection of payment as specified herein, the Merchant shall be responsible to collect the payment from the Customer directly and in any case whatsoever neither Cashlesso nor the Acquiring Bank shall have any responsibility or liability in this regard.
     2. Cashlesso and the Acquiring Bank reserve the right to reverse the credit given to the Merchant for the Transaction or set-off the relevant amount paid against payments due to the Merchant in case the payment is rejected or to be rejected including but not limited to the grounds specified in Section 4.2.1 above and in doing so Cashlesso may deduct the relevant amount from the Security Deposit Amount and/or from subsequent transactions.
     3. All payments under this Agreement may be suspended till such time as Cashlesso deems fit, in the event of merchant committing any fraud or violating any law or legal requirement.
     4. The Merchant agrees that Cashlesso reserves the right to impose monetary limits on the Transactions or require the Merchant to keep additional Security Deposit with Cashlesso, temporarily or permanently, from time to time.
     5. If Cashlesso, Acquiring Bank and Nodal Bank has reason(s) to believe that a fraud has been committed against the Bank or Cashlesso by the Customer / Merchant or any third party, or has reason to believe that the Customer / Merchant has in connivance with any other person done any fraud or assisted in the same, Cashlesso and the Bank shall be entitled to suspend all payments to be made to Merchant pending enquiries by the Bank/s and Cashlesso. Notwithstanding anything contained herein, Cashlesso shall be entitled to withhold payment in respect of any transaction if the Acquiring Bank or Cashlesso has reasonable reason(s) to believe that such Transaction has been fraudulently initiated.
     6. Merchant acknowledges that as a security measure, Cashlesso may at its sole discretion block any card number / account numbers, group of cards or transactions from any specific blocked or blacklisted customer cards / accounts, specific / group of IP addresses / devices / geographic locations and / or any such risk mitigation measures it wishes to undertake.
9. **COVENANTS OF THE MERCHANT:**

In consideration of Cashlesso performing the services as mentioned above, the Merchant hereby declares, assures, undertakes and covenants as under:

* 1. The Merchant shall duly fulfill all Transactions in accordance with the instructions of the Customer. The Merchant undertakes to ensure that the Delivery is done as per specifications of the Customer on or before the Delivery Due Date.
  2. The Merchant will not offer out-of-stock Products or Services for sale and shall be solely liable for quality and efficiency and merchantability of the Products and Services keeping Cashlesso indemnified against all claims at all times.
  3. The Merchant shall prior to accepting any instructions from the Customer ensure that appropriate agreements have been executed with the Customer in accordance with the requirements of applicable law and regulations, which agreements shall be directly between the Customer and the Merchant and appropriate disclosures/disclaimers pertaining to the Products and Services are displayed conspicuously on the Website.
  4. In addition to terms and conditions of this Agreement, Merchant shall at all times abide by the ‘Terms of Services’ (as updated from time to time) listed on the Website while performing services for the Customers hereunder keeping Cashlesso indemnified against all claims at all times.
  5. The Merchant shall comply with all applicable laws and regulations in offering the Products and Services to the Customers. The Merchant, who is solely responsible for, shall ensure that all requisite licenses and registrations are kept in full force and effect to enable the Merchant to offer the Products and Services for sale and also comply with Master / VISA guidelines. The Merchant shall not offer any Product or Service, which is illegal or offensive and is not in compliance with applicable laws, and regulations whether federal, state, local or international of all jurisdiction from where the Customers of Merchant avails the goods and/or services.
  6. In the event of any Customer complaint or when a Customer is dissatisfied with any Product or Service, the Merchant, who is solely responsible for the Product or Services sold shall take such measures as may be required to resolve the same.
  7. The Merchant shall ensure that the best service standards in the industry are adopted and shall ensure delivery of all Products and Services purchased, to Customers in accordance with the highest standards as is the sole liability of the Merchant, keeping Cashlesso indemnified from such claims.
  8. The Merchant shall ensure to keep confidential all information submitted by the Customers on the Website. The Merchant shall ensure that there are proper encryption and robust security measures to prevent any hacking into the information of the Customers and other data. The Customer shall not be required or asked to disclose any confidential or personal data, which may be prejudicial to interests of the Customer. The Merchant shall be liable to comply with existing Data Privacy regulations from time to time.
  9. The Merchant agrees to put up such notices, disclaimers or warranties as may be requested by Cashlesso, the Facility Providers or the Acquiring Banks and the Merchant shall comply with the request forthwith.
  10. The Merchant shall be solely responsible for the accuracy of all information and/or validity of the prices and any other charges and/or other information relating to the Products and Services, which are offered on the Website.
  11. The Merchant shall take all precautions as may be feasible or as may be directed by the Cashlesso, the Facility Providers and the Acquiring Banks to ensure that there is no breach of security and that the integrity of the link between the Website, Cashlesso site and the Payment Mechanism is maintained at all times during the term of this Agreement.
  12. The Merchant agrees that Cashlesso reserves a right to suspend the services provided without notice herein in event the Merchant fails to observe the terms and conditions stated herein.
  13. The Merchant shall permit the authorised representatives of Cashlesso, the Facility Providers and the Acquiring Banks to carry out physical inspections of the place(s) of business of the Merchants and other facilities of Merchant to verify if the Merchant is in compliance with its obligations hereunder.
  14. The Merchant hereby agrees that it shall bear and be responsible for the payment of all relevant taxes (including any applicable withholding taxes), surcharge etc. due upon the services provided under this Agreement at present or in future.
  15. The Merchant acknowledges that it shall take all precautions as may be feasible or as may be directed by Cashlesso, the Facility Providers and the Acquiring Banks to ensure that there is no breach of security and that the integrity of the link between the Merchant’s Site, Cashlesso’s site and the Payment Mechanism is maintained at all times during the term of this Agreement. The Merchant shall require installing various checks and other security systems whenever requested by Cashlesso and shall install security systems such as checksum and verify URL. Any loss incurred to the Merchant, Cashlesso or the Acquiring Bank as a result of the link being breached due to improper security, shall be borne solely by the Merchant and the Merchant agrees to indemnify and keep indemnified Cashlesso, the Acquiring Bank and the Nodal Bank from any loss as may be caused in this regard.
  16. The Merchant expressly acknowledges and confirms that the operation of the Internet Payment Gateway shall involve the Bank deducting amounts due towards the Service Fees and/or Refund Monies (if applicable) and to that extent the amounts receivable by a Merchant from a Customer in respect of a Card Transaction shall stand reduced.
  17. In the event chargeback refund direction being issued by the Bank, the concerned Merchant shall ensure the refund of the amounts received by the Merchant in respect of such Card Transaction (“Refund Monies”) by depositing the same into the Nodal Account forthwith (i.e. on the same day on which the Refund Direction is received from the Bank/ Cashlesso).
  18. Cashlesso reserves all the rights to hold the money from the future payouts of the Merchants in case of the Chargeback dispute being raised by the bank. Cashlesso will keep holding this amount till the time the Merchant provides sufficient proofs of the product / services being delivered and resolve the chargeback case.

1. **USE OF INTELLECTUAL PROPERTY RIGHTS AND PROTECTION OF SOFTWARE APPLICATION** 
   1. The Merchant hereby grants to Cashlesso and the Acquiring Banks a non-exclusive, royalty-free, limited license to use, display and reproduce the trademarks, service marks and logos of the Merchant solely in connection with the marketing of their facilities and services to the public. The Merchant hereby confirms that the Merchant has the requisite right to use the said marks and logos and to grant permission to use as stated herein. The Merchant shall retain all intellectual property rights in such marks.
   2. The Merchant shall prominently display, on their Website(s) and in other online marketing materials if so requested, a statement/logo/image provided and approved by Cashlesso relating to the facility offered by Cashlesso, which will be prominently displayed.
   3. Nothing contained herein shall authorize the Merchant to use or in any manner exploit the intellectual property rights of Cashlesso, Facility Providers or the Acquiring Bank(s) without prior written consent of Cashlesso, the Facility Providers or the Acquiring Bank(s) and the usage shall be in compliance with such approval and policies as may be notified from time to time. The Merchant undertakes not to infringe the intellectual property rights of Cashlesso in the Software Application, whether directly or indirectly through any third party.
   4. The Merchant warrants that the Merchant shall use the Software Application only for the purposes of this Agreement. The Merchant, its employees or its agents shall not use the Software Application, in any form whatsoever, so as to design, realize, distribute or market a similar or equivalent software program. The Merchant, its employees or its agents shall not adapt, modify, transform or rearrange the Software Application for any reason whatsoever, including for the purpose, among other things, of creating a new software program or a derivative software program. In particular, but without limitation, the Merchant undertakes, not to allow unauthorized use of or access to the Software Application, disassemble, reverse engineer, decompile, decode or attempt to decode the Software Application, or allow the Software Application to be disassembled, reverse engineered, decompiled or decoded, or to in any way override or break down any protection system integrated into the Software Application.
   5. The Merchant agrees that due to visit of the Customers of the Merchant to the website, Cashlesso may create or generate database in respect of such Customers. All intellectual property rights including user right in respect of such database shall fully vest with Cashlesso.

**7. REPRESENTATIONS & OBLIGATIONS BY THE PARTIES**

Each of the parties represents warrants and undertakes that:

* 1. It is duly organised and validly existing under the laws of the jurisdiction in which it is established;
  2. It has the power to execute, deliver and perform this Agreement and that this Agreement has been duly and validly authorised, executed and delivered by it;
  3. Its obligations hereunder constitute legal, valid, binding and enforceable obligations; and
  4. The execution and delivery of this Agreement and the consummation of the transactions contemplated herein do not breach its organisational documents or any law, provisions of any contract or order of court applicable to it and do not require any applicable governmental approval.
  5. The Merchant shall ensure that it is not engaged in the business of dealing in the types of goods or services as specified in Annexure “B”, attached hereto and incorporated herein by reference.
  6. If incase The Merchant is taking payment on their Panel, then the Merchant shall provide and keep updated their PCI-DSS Certification to Cashlesso failing which Cashlesso may pause all payment options on the Merchant's panel and allow payment transactions through Cashlesso’s own panel.
  7. Cashlesso shall be responsible for maintaining privacy of the Merchant's customer data including the card details and thus Merchant's shall provide all reasonable assistance to Cashlesso as required.
  8. Merchant's shall maintain and update an 'Incident Report Register' and subsequently provide the Incident Report on real-time basis to Cashlesso in the format provided in Annexure “E”.
  9. Merchant hereby explicitly consents to Cashlesso to allow them to conduct third party background check on the Merchant. Periodic Security Assessment Reports shall also be provided by the Merchant to Cashlesso at the time of renewal of contracts or as and when sought by Cashlesso.
  10. Merchant's agree that any provided payment option by Cashlesso may be disabled without rendering any notice to the Merchant. However in due time, Cashlesso may formally inform the Merchant of such act.

### 8. DELIVERY

* 1. If the Merchant is unable to deliver the whole or any part of the Transaction within the Delivery Due Date, the Merchant shall wholly cancel the Transaction and inform the Customer forthwith and notifying Cashlesso of the same.
  2. All risks associated with the Delivery of the Products and Services shall be solely that of the Merchant and not the Customer. Provided that any and all disputes regarding quality, merchantability, non-delivery and delay in delivery of the Products and Services or otherwise will be resolved directly between the Merchant and the Customer without making Cashlesso, the Facility Providers and the Acquiring Banks a party to such disputes, failing which, the Merchant shall be liable for all legal and financial costs associated with such dispute. Notwithstanding anything provided elsewhere in this Agreement, the Merchant shall, wherever possible, endeavour to dispatch the Products and Services to its Customers only upon confirmation from Cashlesso that the reconciliation of fund is over between Cashlesso, Acquiring Bank and the Nodal Bank, and upon confirmation that the funds have been received in the Merchant’s account.
  3. In event any Customer making any request for refund of the Customer Charge directly to cashlesso on any grounds whatsoever within their regulated refund and return policy period from the actual Delivery of the Products or Services, Cashlesso shall forthwith inform the Merchant of the same and if the Merchant is not able to resolve the dispute within a period of 2 (Two) business days from the receipt of intimation, Cashlesso shall deduct the relevant amount of Customer Charge from the payment to be made to the Merchant under this Agreement or from the Security Deposit or set-off the relevant amount of Customer Charge against the future payables to the Merchant and refund the same to the Customer.

### 9. INDEMNITY AND LIMITATION OF LIABILITY

9.1 The Merchant hereby undertakes and agrees to indemnify Cashlesso, Facility Providers and Acquiring Banks and hold Cashlesso, Facility Providers and Acquiring Banks harmless and keep Cashlesso, Facility Providers and Acquiring Banks including their officers, directors and agents at all times fully indemnified and held harmless from and against all actions, proceedings, claims, liabilities (including statutory liability), penalties, demands and costs (including without limitation, legal costs), awards, damages, losses and/or expenses however arising directly or indirectly, including but not limited to, as a result of:

1. Breach or non-performance by the Merchant of any of its undertakings, warranties, covenants, declarations or obligations under this Agreement; or
2. Any claim or proceeding brought by the Customer or any other person against Cashlesso, the Facility Providers and the Acquiring Banks in respect of any Products or Services offered by the Merchant; or
3. Any negligent act or omission or default or misconduct or fraud of the Merchant or its agents or its customers; or
4. Any hacking or lapse in security of the Website or the Customer data; or
5. Any act, deed, omission or non-performance on the part of the Merchant or its Customers.
6. Any fines or penalties imposed on Cashlesso by the card association.

9.2 In event any loss or damage is suffered by Cashlesso, Facility Providers and Acquiring Banks or the Customers, Cashlesso in addition to the above shall also be entitled to deduct the amount of the loss from the Security Deposit and the Customer Charge and make payment to the party who has suffered the loss.

9.3 The indemnities provided herein shall survive the termination of this Agreement.

**9.4 Limitation of Liability:**

9.4.1 Notwithstanding anything stated under this agreement, aggregate liability of Cashlesso from any cause whatsoever shall not in any event exceed sum equivalent to fifteen day’s aggregate preceding Fee earned by Cashlesso under this agreement from the date of occurrence of such liability. In no event shall the Facility Providers, Nodal Bank or the Acquiring Bank be liable to the Merchant in any way under this Agreement.

9.4.2 Neither Party shall be liable to the other for any special, incidental, indirect or consequential damages, damages from loss of profits or business opportunities even if that party shall have been advised in advance of the possibility of such loss, cost or damages.

9.4.3 Without prejudice to any other provisions of this Agreement, Cashlesso shall not be liable to the Merchants for any loss or damage whatsoever or however caused or arising, whether directly or indirectly, in connection with this Agreement, including without limitation any:-

###### Loss of data contained in the Website and/or the servers maintained by the Cashlesso / Merchant arising directly or indirectly by use of the Payment Gateway Services;

###### Any interruption or stoppage in the Customer’s access to and/or the use of the Internet Payment Gateway;

###### Any breach of security in respect of or loss of data residing on the server of Cashlesso / Merchant or a third party designated by the Merchant (e.g., a host) or on the server of a Customer or a third party designated by a Customer (e.g., a host);

###### Any failure or delay in performing the Services, if such failure or delay: (i) is caused by the Merchant's acts or omissions; (ii) results from actions taken by the Bank in good faith to avoid violating Applicable Law or to prevent fraud on a Customer or (iii) is caused by any of the circumstances specified in Clause 13 below.

###### 10. CONFIDENTIALITY

10.1 The Parties agree to keep in confidence and not disclose to others all knowledge, information and data furnished and claimed by either party to be proprietary, provided such information is given in writing or, if oral, is reduced to writing within thirty (30) days and such writing is marked to indicate the claims of ownership and/or secrecy. The parties agree that they shall not use, nor reproduce for use in any way, any proprietary information of the other except in furtherance of the relationship set forth herein.

The parties agree to protect the proprietary information of the other with the same standard of care and procedures used by themselves to protect their own proprietary information of similar importance but at all times using at least a reasonable degree of care.

10.2 Exception: The aforesaid shall not be applicable and shall impose no obligation on a party with respect to any portion of confidential information which:

1. Was at the time received or which thereafter becomes, through no act or failure on the part of such party, generally known or available to the public;
2. Is known to such party at the time of receiving such information as evidenced by documentation then rightfully in the possession of either party;
3. Is furnished to others by the other party without restriction of disclosure;
4. Is thereafter rightfully furnished to such party by a third party without restriction by that third party on disclosure; or
5. Has been disclosed pursuant to the requirements of law or court order without restrictions or other protection against public disclosure; provided, however, that the other party shall have been given a reasonable opportunity to resist disclosure and/or to obtain a suitable protective order.

10.3 The covenants of confidentiality set forth herein shall survive and continue and be maintained from the Effective Date hereof until one (1) year after termination of this Agreement.

**11. DISCLAIMER**

11.1 The Merchant acknowledges that Cashlesso, the Facility Providers and the Acquiring Bank’s services may not be uninterrupted or error free or virus free and Cashlesso, the Acquiring Banks and the Facility Providers disclaim all warranties, express or implied, written or oral, including but not limited to warranties of merchantability and fitness of the services for a particular purpose. The Merchant also acknowledges that the arrangement between one or more Acquiring Banks and Cashlesso or between one or more Facility Providers and Cashlesso may terminate at any time and services by such Facility Providers and Acquiring Banks may be withdrawn. Cashlesso shall not be liable to the Merchant for any loss or damage whatsoever or howsoever caused or arising, directly or indirectly, including without limitation, as a result of loss of data; interruption or stoppage to the Customer’s access to and/or use of the Website and services and the Payment Mechanism; interruption or stoppage of Cashlesso Site; non-availability of connectivity between the Website and Cashlesso, etc. Cashlesso does not warrant that Cashlesso Site and services, the Facility Providers facilities and the Acquiring Bank’s Payment Mechanism will be provided uninterrupted or free from errors or it is free from any virus or other malicious, destructive or corrupting code, program or macro.

11.2 Cashlesso 's sole obligation and the Merchant’s sole and exclusive remedy in the event of interruption in the Cashlesso Site, or loss of use and/or access to Cashlesso Site, the Facility Providers facilities and the Payment Mechanism and services, shall be to use all reasonable endeavors to restore the Services and/or access to the Payment Mechanism as soon as reasonably possible.

### 12. GRIEVANCE REDRESSAL & CUSTOMER SUPPORT

12.1 The Merchant agrees to provide a high level of service support to Customers. Such support shall include appropriate notice to Customers of means of contacting the Merchant in the event the Customer has questions regarding the nature or quality of the Products or Services and the procedures for resolving disputes. Furthermore, Cashlesso shall as per its board approved Grievance & Redressal Policy (**ANNEXURE “C”**) shall provide all reasonable assistance to the Customer regarding any chargeback or transaction related issues/queries.

### 13. FORCE MAJEURE.

13.1 Cashlesso shall not be liable for its failure to perform under this Agreement as a result of any event of force majeure events like acts of god, fire, wars, sabotage, civil unrest, labor unrest, action of Statutory Authorities or local or Central Governments, change in Laws, Rules and Regulations, affecting the performance of Cashlesso or the Acquiring Banks.

### 14. GENERAL PROVISIONS.

(A) Any provision of this Agreement may be amended or waived if, and only if such amendment or waiver is in writing and signed, in the case of an amendment by each Party, or in the case of a waiver, by the Party against whom the waiver is to be effective.

(B) No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

(C) Unless otherwise provided herein, all notices or other communications under or in connection with this Agreement shall be given in writing and may be sent by personal delivery or post or courier or facsimile. Any such notice or other communication will be deemed to be effective if sent by personal delivery, when delivered, if sent by post, three days after being deposited in the post and if sent by courier, two days after being deposited with the courier, and if sent by facsimile, when sent (on receipt of a confirmation to the correct facsimile number).

The addresses referred to hereinabove are:

If to Cashlesso:

**Dinero Payment Services Private Limited**

ADDRESS: Third Floor, Orchid Centre, Sector 53, Gurgaon, Haryana, 122002.

Email: legal@cashlesso.com

If to The Merchant: As per the Address specified in the agreement above.

Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(D) This Agreement and the Terms Of Use (as updated from time to time) constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior written agreements, understandings and negotiations, both written and oral, between the Parties with respect to the subject matter of this Agreement. No representation, inducement, promise, understanding, condition, warranty or indemnity not set forth herein has been made or relied upon by any Party hereto.

(E) Neither this Agreement nor any provision hereof is intended to confer upon any Person other than the Parties to this Agreement any rights or remedies hereunder.

(F) In connection with this Agreement, as well as all transactions contemplated by this Agreement, each Party agrees to execute and deliver such additional documents and to perform such additional actions as may be necessary, appropriate or reasonably requested to carry out or evidence the transactions contemplated hereby.

(G) The invalidity or unenforceability of any provisions of this Agreement in any jurisdiction shall not affect the validity, legality or enforceability of the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of this Agreement, including any such provision, in any other jurisdiction, it being intended that all rights and obligations of the Parties hereunder shall be enforceable to the fullest extent permitted by law.

(H) The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

(I) This Agreement together with all Annexure hereto forms a single Agreement between the Parties.

(J) This Agreement has been signed in duplicate, each of which shall be deemed to be an original.

(K) Neither Party may assign, in whole or in part, the benefits or obligations of this Agreement to any other person without the prior written consent of the other Party, such consent not to be unreasonably withheld, provided that Cashlesso may assign any of its obligations hereunder to any of its Affiliates or Assigns without the prior consent of the Merchant. For the purposes of this clause, “Affiliates” of Cashlesso shall mean and include:

Any company which is the holding company or subsidiary of Cashlesso, or

A person under the control of or under common control with Cashlesso, or

Any person, of which, Cashlesso has a direct or beneficial interest or control of 26% or more, of the voting securities, or

Any person having a direct or beneficial interest or control of 26% or more, of the voting securities of Cashlesso, or any company which is the holding company or subsidiary of such person, or a person under the control of or under common control with such person, or any person, of which, such person has a direct or beneficial interest or control of 26% or more, of the voting securities.

(L) The Parties to this Agreement are independent contractors and nothing in this Agreement shall make them joint ventures, partners, employees, agents or other representatives of the other Party hereto. Neither Party shall make any representation that suggests otherwise. The Merchant shall not describe itself as agent or representative of Cashlesso, the Facility Providers and the Acquiring Banks nor make any representations to Customer or any third party or to give any warranties which may require Cashlesso, the Facility Providers and the Acquiring Banks to undertake to or be liable for, whether directly or indirectly, any obligation and/or responsibility to Customer or any third party.

(M) Law and Arbitration.

This Agreement shall be governed by and construed in accordance with the laws of India. Any dispute, controversy or claims arising out of or relating to this Agreement or the breach shall be governed in the exclusive jurisdiction of Gurugram, Haryana, INDIA courts only.

1. The Merchant fully understands that Cashlesso provides services under this Agreement to the Merchant strictly on non-exclusive basis and therefore nothing in this Agreement shall prohibit Cashlesso from furnishing the services similar to those provided under this Agreement to others, including competitors of the Merchant.

**15. OVERRIDING PROVISIONS**

Notwithstanding anything contained anywhere in this Agreement, the Merchant fully understands, confirms and agrees that Cashlesso provides services under this Agreement strictly based on the following understanding with the Merchant: -

* 1. The Merchant alone shall be responsible to its Customers and neither Cashlesso nor the Acquiring Bank or anybody connected to Cashlesso or Acquiring Bank shall have any responsibility or liability towards the Customers of the Merchant and the Merchant shall keep Cashlesso and Acquiring Bank fully indemnified for all times to come.
  2. The relationship between Cashlesso and the Merchant is on Principal-to-Principal basis and Cashlesso is an independent contractor.
  3. Cashlesso has no connection or interest of whatsoever nature in the business of the Merchant or the goods and services offered / marketed by the Merchant. Cashlesso does not in any manner take part in the business of the Merchant, directly or indirectly. Cashlesso shall only provide specific services to the Merchant in relation to the Merchants, its Customers and the Acquiring Bank, as an Independent Contractor and under the terms and conditions of this Agreement.
  4. It will be the sole and exclusive responsibility and obligation of the Merchant to ensure that the business of the Merchant is conducted and goods and services are offered by it in compliance of all applicable laws, rules and regulations of all jurisdictions from where the said goods and services offered by the Merchant and also from where the said goods and services can be procured / availed by its Customers. The Merchant shall not conduct any business through the services of Cashlesso or offer and goods and services thereof in violation of any law or legal requirement of any applicable jurisdiction and shall keep Cashlesso fully indemnified for all times to come in this regard also.
  5. Cashlesso shall neither handle any physical payments to the Merchant nor operate the bank account(s) of the Merchant on its behalf, under any circumstances.
  6. All Customer claims, Charge backs, non-payment by Customers or any other claim connected with the dealing of a Customer with the Merchant shall be on account of the Merchant alone and therefore Cashlesso and/or the Acquiring Bank shall be fully entitled to deduct all such claims, Charge back, etc., from all monies that are receivable by the Merchant from Acquiring Bank. If the ratio of the chargebacks to order received increases, Cashlesso Holds all the rights to stop the services at any time.
  7. Cashlesso is neither concerned nor required to monitor in any manner the use of the payment modes by the Customers for procuring / availing the goods and services of the Merchant. Customers should be required to use the payment modes at their sole option and risks. The Merchant shall be required to notify this responsibility to all its Customers.
  8. The Merchant shall have the marketable and legal ownership and title in respect of all goods and merchandize offered by it to the Customers by using the services of Cashlesso and the Merchant shall pass on marketable and legal ownership and title to its Customers in respect of the said goods and merchandize once a Customer validly purchases such goods and merchandize of the Merchant.
  9. All Customer claims, Charge backs, non-payment by Customers or any other claim connected with the dealing of a Customer with the Merchant shall be on account of the Merchant alone and therefore Cashlesso and/or the Acquiring Bank shall be fully entitled to deduct all such claims, Charge back, etc., from all monies that are receivable by the Merchant from Acquiring Bank or from the Security Deposit of the Merchant available with Cashlesso.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement on the day, month and year first herein below mentioned

|  |  |  |  |
| --- | --- | --- | --- |
| **For**  **DINERO PAYMENT SERVICES PRIVATE LIMITED** | | **For**  **<Merchant> PRIVATE LIMITED:** | |
| **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **(Signature) Name: Title:**  **Witness 1: In the presence of:**  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **Name:**  **Address:** | | **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **(Signature) Name:**  **Title: Director**  **Witness 2:**  **In the presence of:**  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **Name:**  **Address:** | |
|  | |  | |

**ANNEXURE ‘A’**

***Effective Date:***

***Merchant details:***

**Name:**

**Address:**

#### Consideration:

The Merchant shall pay to Cashlesso:

|  |  |
| --- | --- |
| **Particulars** | **TDR (PG Platform Fees)** |
| Installation Charge for PG and Closed Wallet | Waived Off |
| Annual Maintenance Cost | Waived off |
| Credit Cards MASTER/VISA/RUPAY | 1.85% + GST |
| Debit Cards MASTER/VISA/RUPAY-Txns less than 2K | 0.60% + GST |
| Debit Cards MASTER/VISA/RUPAY-Txns more than 2K | 1.20% + GST |
| Net Banking | 1.85% + GST |
| Wallets | 1.85% + GST |
| UPI | 0.25% + GST |

Terms and Conditions:

* Government levy, GST, surcharges, charges levied by any governmental authority such as clearing houses and other taxes if any shall be applicable at actual.
* Whenever Cashlesso offers a new bank gateway, the commercials shall be mutually agreed in writing by an e-mail.
* All payment options are subject to Bank’s approval.

***Security Deposit:***

Waived off

**Cashlesso Website:**

https://*www.cashlesso.com*

**ANNEXURE B**

**BANNED MERCHANT CATEGORIES**

Following is a list of categories which are banned for accepting payments online. If any of the merchants is found accepting payments on the following categories, then it would be heavily penalized along with the termination of services.

1. Adult goods and services which includes pornography and other sexually suggestive materials (including literature, imagery and other media); escort or prostitution services; Website access and/or website memberships of pornography or illegal sites;
2. Alcohol which includes alcohol or alcoholic beverages such as beer, liquor, wine, or champagne;
3. Body parts which includes organs or other body parts;
4. Bulk marketing tools which includes email lists, software, or other products enabling unsolicited email messages (spam);
5. Cable descramblers and black boxes which includes devices intended to obtain cable and satellite signals for free;
6. Child pornography which includes pornographic materials involving minors
7. Copyright unlocking devices which includes mod chips or other devices designed to circumvent copyright protection;
8. Copyrighted media which includes unauthorized copies of books, music, movies, and other licensed or protected materials; Copyrighted software which includes unauthorized copies of software, video games and other licensed or protected materials, including OEM or bundled software;
9. Counterfeit and unauthorized goods which includes replicas or imitations of designer goods; items without a celebrity endorsement that would normally require such an association; fake autographs, counterfeit stamps, and other potentially unauthorized goods;
10. Drugs and drug paraphernalia which includes illegal drugs and drug accessories, including herbal drugs like salvia and magic mushrooms;
11. Drug test circumvention aids which includes drug cleansing shakes, urine test additives, and related items;
12. Endangered species which includes plants, animals or other organisms (including product derivatives) in danger of extinction;
13. Gambling which includes lottery tickets, sports bets, memberships/ enrolment in online gambling sites, and related content. Skill based games can be allowed on case to case basis.
14. Government IDs or documents which includes fake IDs, passports, diplomas, and noble titles;
15. Hacking and cracking materials which includes manuals, how-to guides, information, or equipment enabling illegal access to software, servers, website, or other protected property;
16. Illegal goods which includes materials, products, or information promoting illegal goods or enabling illegal acts;
17. Miracle cures which includes unsubstantiated cures, remedies or other items marketed as quick health fixes;
18. Offensive goods which includes literature, products or other materials that:
    * Defame or slander any person or groups of people based on race, ethnicity, national origin, religion, sex, or other factors;
    * Encourage or incite violent acts; or
    * Promote intolerance or hatred.
19. Offensive goods, crime which includes crime scene photos or items, such as personal belongings, associated with criminals;
20. Pyrotechnic devices, combustibles, corrosives and hazardous materials which includes explosives and related goods; toxic, flammable, and radioactive materials and substances;
21. Regulated goods which includes air bags; batteries containing mercury; Freon or similar substances/refrigerants; chemical/industrial solvents; government uniforms; car titles; license plates; police badges and law enforcement equipment; lock-picking devices; pesticides; postage meters; recalled items; slot machines; surveillance equipment; goods regulated by government or other agency specifications;
22. Securities which includes government bonds or related financial products;
23. Tobacco and cigarettes which includes cigarettes, cigars, chewing tobacco, and related products;
24. Traffic devices which includes radar detectors/jammers, license plate covers, traffic signal changers, and related products;
25. Weapons which includes firearms, ammunition, knives, brass knuckles, gun parts, and other armaments;
26. Wholesale currency which includes discounted currencies or currency exchanges;
27. Live animals or hides/skins/teeth, nails and other parts etc. of animals;
28. Multi-level marketing collection fees;
29. Matrix sites or sites using a matrix scheme approach;
30. Work-at-home approach and/or work-at-home information;
31. Drop-shipped merchandise;
32. Any product or service which is not in compliance with all applicable laws and regulations whether federal, state, local or international, including the laws of India;
33. The User providing services that have the potential of casting the payment gateway facilitators in a poor light and/or that may be prone to buy and deny attitude of the cardholders when billed (e.g. adult material/ mature content/escort services/ friend finders) and thus leading to chargeback and fraud losses;
34. Businesses or website that operate within the scope of laws which are not absolutely clear or are ambiguous in nature (e.g. web-based telephony, website supplying medicines or controlled substances, website that promise online match-making);
35. Businesses out rightly banned by law (e.g. betting & gambling/ publications or content that is likely to be interpreted by the authorities as leading to moral turpitude or decadence or incite caste/communal tensions, lotteries/sweepstakes & games of chance;
36. The User who deal in intangible goods/ services (eg. software download/ health/ beauty Products), and businesses involved in pyramid marketing schemes or get-rich-quick schemes;
37. Any other product or service, which in the sole opinion of either the the Acquiring Bank, is detrimental to the image and interests of either of them / both of them, as communicated by either of them/ both of them to the User from time to time. This shall be without prejudice to any other terms & conditions mentioned in these Terms of Use;
38. Mailing lists;
39. Virtual currency, cryptocurrency, prohibited investments for commercial gain or credits that can be monetized, re-sold or converted to physical or digital goods or services or otherwise exit the virtual world;
40. Money laundering services;
41. Database providers (for tele-callers);
42. Bidding/auction houses;
43. Activities prohibited by the Telecom Regulatory Authority of India; and
44. Any other activities prohibited by applicable law.

**ANNEXURE C**

**GRIEVANCE REDRESSAL POLICY**

Introduction

Customer focus is the central focus of our company “Dinero Payment Services Private Limited”, working under the brand name Cashlesso. We strictly follow a holistic approach in order to set our service measures to an exemplary standard, measures that are easy to understand and execute, yet are fast tracked and result oriented across a variety of issues. The measures in place have been devised based on the RBI's guidelines, Industry best practices and counsel from our consultants to be both, Customer and Resolution Oriented.

We provide a user-friendly interface that quickly takes all relevant information and details that enables our Customer Service Team's to ensure prompt and effective management of the grievance filed and subsequently initiate corrective and preventive action to avoid any recurrence.

In order to meet our stated objectives, we have outlined this board approved policy (framework) for redressal of customer grievances. We warrant that this policy shall be kept updated at all times and made available in its public domain for easy access.

We shall:

1. Establish a clear Complaint handling process to all complainants.
2. Render unrestricted and fair access to our Grievance Redressal Policy to all users.
3. Provide efficient and responsive complaint management system.
4. Maintain strict confidentiality in managing complaints.
5. Provide clear accountability for complaint handling.
6. Adhere to all relevant regulatory and statutory directives as issued by the RBI.
7. Manage discrepancies in the process and continually improve them to ensure maximum customer support and grievance redressal.

We take utmost care and concern to manage and resolve all complaints/concerns brought to our attention by our merchants and their customers. Our policy of Grievance Redressal clearly defines and differentiates complaints from queries as:

Complaint

A complaint is generally defined as "An expression of dissatisfaction made to an organization,

related to its products and services, or the complaints-handling process itself, where a

response or resolution is explicitly or implicitly expected”

Query

A query is a question, often expressing doubt about something or looking

for an answer/clarification from an authority. A query is:

• A form of questioning, in a line of enquiry

• In nature of a request for information or guidance

• Where there is an expectation from the customer – for data / clarification.

At Cashlesso we understand that there may be some customer grievances between the assured service levels and the ones delivered to you because of a variety of unforeseen circumstances such as communication problems, technical glitches, internet disruption, etc. Our valued customers and merchants are welcome to share their feedback/complaints for a quick and fair resolution.

General Issues/Complaints

For Customer:

* Refund issues
* Transaction related issues
* General Queries

For Merchants:

* Chargeback related issues
* Transaction related queries and issues
* Refund related explanations/issues
* Payment options activation/deactivation requests
* Settlement/Reports related
* Integration/Tech related issues and queries
* On-Boarding related issues and queries

If incase the customers/merchants are not content with the services rendered by us via email and calling our customer support staff on [contactus@cashlesso.com](mailto:contactus@cashlesso.com) and on 9990943000.

If incase an issue/complaint is not resolved within the given time or the resolution provided is not satisfactory, issue/complaint may be escalated in our structured escalation matrix to addressing the concern. Whilst we reasonably believe our customer care team is efficient and committed to resolving the issue/complaint at the very onset, we have put in place this structured escalation matrix to ensure all issues/complaints are addressed in the most professional and timely manner.

Registering & Escalating Issues/Complaints

In case the customer does not receive a response within the specified time at Level 1 or if the customer is dissatisfied with the response received, the customer may escalate the complaint to the next level as indicated below:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Level** | **Level Name** | **Contact Detail** | **Acknowledgment** | **Resolution TAT** |
| Level 1 | Customer Care | [contactus@cashlesso.com](mailto:contactus@cashlesso.com) | 24 Hours | 3 Business Days |
| Level 2 | Manager Operations | isha.sharma@cashlesso.com | 48 Hours | 7 Business Days |
| Level 3 | Nodal & Legal Officer | legal@cashlesso.com | 48 Hours | 21 Business Days |

Team Sensitization

It is our most sincere endeavor to ensure that customer queries and grievances are handled in an appropriate and satisfactory manner and for this our customer handling teams undergo regular training's to improve their resolution times and responses while ensuring customers do not face the same issues again building confidence and trust amongst the customers.

**ANNEXURE D**

**CHARGEBACK AND REFUND POLICY**

**Definition:** Chargeback is a dispute against a particular transaction raised by the cardholder (end-user) and reported to their card issuing bank. A Chargeback is a provision by banks and card networks such as Visa & MasterCard to protect buyers from unauthorized or fraudulent payments. Once the cardholder files a complaint, the bank reports the same to Cashlesso and an investigative procedure is initiated.

There could be several reasons of Chargeback against a particular transaction, but most commonly is associated with unsatisfactory customer service/product or poor service delivery experience. Chargebacks can also be filed if the customer suspects fraudulent activity on their card.

For Merchants' it is best to avoid any kind of Chargebacks in high volumes as banks and card networks may label your business as a fraudulent/high risk business, hampering their image and present agreement rates. A customer has a timeframe of 180 days to file a Chargeback, which means their sales are reversible for that time period. Furthermore, a high number of Chargebacks may lead to the Banks holding other remittances for the business as well and even a ban of online payment services may be imposed upon the business.

As per our policy, the Merchant's explicitly agrees that all payments made in respect of any Customer Order, in respect of which the Customer or Issuing Bank raises a claim, demand, dispute or Chargeback on Cashlesso or the Facility Providers for any reason whatsoever or in case of refund initiated by the Merchant shall be the financial responsibility of the Merchant. The Chargeback or refund shall be processed as per the set processes of Facility Providers and Cashlesso as denoted:

* **Issue Raised**: Once an Issue/Dispute is raised by the customer and Cashlesso is intimated of the same via the facility provider, we shall notify our Merchant via e-mail, Cashlesso’s merchant panel/telephone about the issue/dispute with the relevant details as provided by the bank regarding the transaction.
* **Assess the Chargeback**: Merchant's would then be required to assess the dispute and provide a detailed explanation regarding the product/service delivery. If in case the product/service has NOT been provided, the Merchant would be responsible to review the situation and determine if the customer is still willing to accept the product/service delivery. If in case the product/service has been delivered, then the Merchants shall be responsible to share 'Proof of Delivery', Invoices and other legally acceptable proofs of product/service delivery via email, cashlesso’s merchant panel.
* **Rendering Proofs**: Once the issue/dispute has been assessed by the Merchant, it is the sole responsibility of the Merchant to timely render all documents regarding the transactions in order to contest the Dispute as Facility Providers generally provide a window of 5 working days to represent the Chargeback. Failure to do so within the specified time frame may result in the Merchant losing the Chargeback.

Once the Chargeback is received and the Merchant is ordered to make payment of the Chargeback amount or in case of Refund once the Refund requested is initiated by the Merchant, the Merchant is required to make the payment of the Chargeback/ Refund amount as the case may be without any demur or protest, dispute or delay.

The Merchant shall make the payment of Chargeback amount within 48 hours from the time of receiving the request for making payment of Chargeback and or in case of Refund immediately at time of initiating the refund. The Merchant explicitly agrees that all Refunds and Chargebacks shall be the sole responsibility of the Merchant and Cashlesso shall not be liable for any claims or disputes which may arise in connection with such Refunds or Chargebacks to the Merchant or its Merchants.

Cashlesso shall have the absolute right to withhold the payment in case of anticipated Chargebacks or excessive chargebacks raised against Merchant. The Merchant futher agrees to indemnify Cashlesso in respect of any claims, disputes, penalties, cost and expenses arising directly or indirectly in relation Refunds or Chargebacks for all transaction initiated and instructed through the Merchant’s Site.

If Cashlesso and/or the Facility Providers determine that the Merchant and/or its business associates registered with Cashlesso are incurring an excessive amount of Chargebacks or Refunds, Cashlesso may establish controls or conditions governing the Transactions contemplated under this Terms and Conditions, including without limitation, by

* establishing new processing fees or additional costs,
* by requesting a fixed reserve in an amount reasonably determined by Cashlesso to cover anticipated Chargebacks and Refunds
* delaying or suspending pay-outs to Merchant,
* refuse to process any transactions
* adjusting the Chargeback and Refund amount from the Customer Charge payable to Merchant
* imposing penalty amount if any charged by Facility Providers
* charge interest over the Chargeback and Refund amount
* terminating or suspending Cashlesso Services.

The Merchant explicitly authorizes Cashlesso to debit the Merchant's current balance amounts with Cashlesso to the extent of the aforesaid Chargeback and Refund and any other moneys due to Cashlesso by the Merchant. If there is insufficient funds available therein; the Merchant shall within 48 (forty eight) hours on receipt of the e-mail from Cashlesso regarding the claim undertakes forthwith without any demur, protest, dispute or delay, to pay to Cashlesso, the amount of the Chargeback/dispute/Refund to the extent to which such funds proves inadequate.

Without prejudice to any other of Cashlesso’s rights and remedies, in the event that the Merchant does not make any payment to Cashlesso by its due time (within 48 hours) or on demand as required, Cashlesso shall be entitled to charge interest on such overdue amount upon completion of the said 48 (Forty Eight) hours (as the case may be) until the date of payment in full, at the rate of 3-6 % per month, solely as per Cashlesso’s discretion and the Merchant cannot not dispute this.

It is agreed that any claim or dispute arising out of non-payment of Refund / insufficient balance shall be the absolute liability of the Merchant and further the Merchant explicitly indemnifies Cashlesso and the Facility Providers against any claims, dispute initiated by any Customers / Facility Provider or any third party / authority enforced on Cashlesso, Acquiring Banks/ Card Schemes/etc. for the non-refund of such transactions.

The Merchant explicitly agrees that the refunds initiated by Merchant shall be routed to the original method of payment unless specifically agreed between the Merchant and Customer to credit through an alternate mode. The Merchant hereby confirms that Cashlesso has no responsibility if Refunds are processed through alternate mode agreed between Merchant and Customer, however, the Merchant is required to provide a payment settlement proof with the Customer to Cashlesso if in case the payment settlement is rendered through a different mode.

The Merchant agrees that TDR charged by Cashlesso shall not be refunded by Cashlesso irrespective of any Chargeback or Transaction being disputed, rejected or refunded.

**ANNEXURE E**

Incident Reporting Form

|  |  |  |  |
| --- | --- | --- | --- |
| **Incident Details** | | | |
| Incident detector’s information |  | | |
| Name: |  | Date/Time Detected: |  |
| Title: |  | Severity: |  |
| Phone: |  | Location: |  |
| Email: |  | System/Application |  |

|  |
| --- |
| **Incident Summary** |
| Type of Incident detected: |
| Description of Incident: |
| Name of others involved: |

|  |
| --- |
| **Incident Notification** |
| ☐ IS Leadership  ☐ Security Incident Response Team  ☐ Administration  ☐ Human Resource  ☐ Other: |

|  |
| --- |
| **Impact / Potential Impact** |
| ☐ Loss / Compromise of Data  ☐ Damage to Systems  ☐ System Downtime  ☐ Financial Loss  ☐ Other Organizations’ Systems Affected  ☐ Damage to the Integrity or Delivery of Critical Goods, Services or Information  ☐ Violation of legislation / regulation  ☐ Unknown at this time |
| Provide a brief description: |

|  |
| --- |
| **Actions** |
| **Phase I:** Identification Measures (Incident Verified, Assessed, Options Evaluated) |
|  |
| **Phase II:** Containment Measures |
|  |
| **Evidence Collected (Systems Logs, etc.)** |
|  |
| **Phase III**: Eradication Measures |
|  |
| **Phase IV**: Recovery Measures |
|  |

|  |  |
| --- | --- |
| **Evaluation** | |
| Has the incident been resolved? |  |
| Number of sites affected by the incident: |  |
| Approximate number of systems affected by the incident: |  |
| Approximate number of users affected by the incident: |  |
| What Corrective Actions Can Prevent Similar Incidents in the Future? |  |
| What Additional Resources Are Needed to Detect, Analyze, and Mitigate Future Incidents? |  |
| Please provide any additional information that you feel is important but has not been provided elsewhere on this form. |  |

|  |  |  |
| --- | --- | --- |
| **Follow Up** |  | |
| Review By | Name: | IS Department/Team |
| Other: | |
| Recommended Actions Carried Out | | |
|  | | |
| Initial Report Completed By: |  | |
| Follow-Up Completed By: |  | |