

## Merchant Establishment Agreement

This agreement is made in .....on this .....of .....20... between M/s.....having business address at ..... and Registered office at ..... (hereinafter referred to as "Merchant" which expression shall, unless it be repugnant to the meaning or context thereof, mean and include, heirs, executors, administrators, successors in title, and permitted assigns) of the FIRST PART; AND

INDIA TRANSACT SERVICES LIMITED, a company incorporated under the Indian Companies Act, 1956 having its registered office address at 601 – 602, B Wing, Trade World, Senapati Bapat Marg, Lower Parel (W), Mumbai – 400 013 (hereinafter called as "ITSL") which expression shall unless it be repugnant to the context or meaning thereof shall mean and include its successors and assigns) of the SECOND PART.

ITSL and Merchant may be referred to collectively as "Parties" and individually as "Party", wherever the context so admits.

### WHEREAS:

1. The Merchant is in the business of providing various merchandise / services to its customers and is desirous of enabling its customers to use debit / credit card services facilitated/provided by VISA / MASTERCARD /NPCI and such other card associations and has represented that it is carrying on the business from the premises specified in this document ("Premises"). The Merchant is desirous to procure the Merchant Services (as defined herein below) at the Premises through India Transact Services Limited (ITSL). Relying upon the representations provided by the Merchant and acceptance by the Merchant of the terms and conditions set forth herein, ITSL has agreed to provide Merchant Services to the Merchant, either directly and/or through its business associates, on the terms and conditions hereinafter specified; and
2. ITSL, along with its business associates, has the necessary expertise, knowledge and infrastructure and are inter alia in the business of providing: (a) certain services in respect of processing payments for establishments in respect of payments sought to be made by way of Valid Cards through the EMV compliant point of sale ("POS") Mobile Point of Sale ("MPOS") devices, Mobile based transactions using Visa/mastercard/Rupay platform ("Card Transaction"); and (b) Value Added Services, through the POS and Mobile POS devices and ITSL has agreed to provide said facility to the merchant to accept the card transactions.
3. Merchant who has expressed to associate with ITSL to accept the payment thru Ongo wallet and/or any other wallet associated with ITSL agreed to extend services to the Ongo wallet customers will be governed more particularly on the terms and conditions as set in schedule 1 hereunder

NOW, THEREFORE, in consideration of the mutual promises contained herein, the Parties hereby agree as follows:

1. **DEFINITION:** The Capitalized terms used shall have the meaning ascribed to it hereunder:
  - a) "Authorization" shall mean the process by which ITSL and/or its Service Providers approves and confirms to the Merchant whether the Valid Card of the Card Member has the required credit limit/funds (as the case may be) to make payments for a transaction and includes approval flashed on the POS terminal at the Premises;
  - b) "Card Member" shall mean a person holding a Valid Card and making payment using that Valid Card;
  - c) "Card Organization" includes VISA, MasterCard/NPCI and any other card organization acceptable to ITSL and/or its Service Provider offering credit, debit or any other card program to Issuers;
  - d) "Charge Slip" shall mean the receipt printed out by the POS device on successful completion of an Authorization of a charge or the software application provided to the Merchant by ITSL to enable the Merchant to record charges with cardholder's signature (Digital Signature)
  - e) "Chargeback" means a transaction that is returned to the Acquirer by the Issuer.
  - f) "Equipment" shall mean the Electronic Data Capture terminal (EDC) with integrated PIN pad, printer, credit authorization terminal or any other machine, which expression shall include any replacement, modification, enhancements and/or additions to the Equipment (including the software thereto used) as may be provided for/caused to be provided for authorization by the Bank/issuer or through its arrangement with any third party.
  - g) "Sales Commission Fee" or "Merchant Discount Rate (MDR)" or "Merchant Service Fee" means the service fee at the rate mentioned in the Schedule hereto as may be charged by ITSL in consideration of providing services herein. Provided that this fee may be subject to change from time to time as ITSL may determine in its sole discretion.
  - h) "Settlement" means the closure of batch at predefined frequencies by the merchant.
  - i) "Valid Card" shall mean a card issued by an Issuer, bearing signature of the holder whose name is embossed on the same but shall not include (i) a card listed on a current Warning Notice or (ii) an expired card or a card not yet operational or (iii) a card that cannot be used in India or (iv) a damaged or torn card; and
2. **SCOPE AND APPLICABILITY**
  - (a) **APPOINTMENT:** During the Term of this Agreement, the Merchant agrees to avail the Merchant Services (as defined herein below) exclusively through ITSL and ITSL agrees to provide to, or procure for, the Merchant the services as are specified in Schedule-1 and / or such other services as may be mutually agreed to between the Merchant and ITSL in writing, from time to time ("Merchant Services") in consideration of the fees or VAS Purchase Price paid by the Merchant to any processor, facilitator, additional service provider or aggregator, banks and/or financial institutions or any other person providing any of the Merchant Services to the Merchant ("Service Provider") appointed or nominated by ITSL, in accordance with the terms of this Agreement and any other agreement/s (including Merchant Establishment Agreement, if any) ("Services Agreement") entered into pursuant to this Agreement. The Merchant agrees and acknowledges that ITSL is the facilitator for procuring the Merchant Services for the

Merchant and that all or some of the Merchant Services or any part thereof would be provided by a person appointed or nominated by ITSL for providing the same. The Merchant hereby represents and warrants that it is entitled under applicable law and is duly authorized to enter into this Agreement to avail of the Merchant Services and that there is no prohibition or restriction under applicable law, contract or otherwise for the Merchant to execute this Agreement, avail the Merchant Services and perform its obligations as specified hereunder.

### 3. INSTALLATION AND USE OF EQUIPMENT

- (a) In order to provide the Merchant Services, ITSL and / or any of its Service Providers may provide the Merchant with necessary equipment and products ("**Equipment**") that are necessary for the provision of the Merchant Services. The Merchant shall acknowledge the receipt of such Equipment in a form and manner acceptable to ITSL and / or its Service Providers (as the case may be) and each such acknowledgement shall be deemed to be a part of this Agreement
- (b) The Merchant states and agrees that the Equipment shall be used exclusively at the Merchant establishment for the purchase of goods or services for which the Merchant has been signed up and for no other purpose whatsoever. The Merchant shall retain in its possession and for its exclusive use the Equipment, provided under the Agreement, and keep the same in good condition. The Merchant agrees and acknowledges to safe keep and control the use of the Equipment such that any transaction using the Equipment shall be deemed to be authorized and sanctioned by the Merchant.
- (c) ITSL shall be entitled to charge the Merchant for the costs of the Equipment(s) and/or the costs of repairing the Equipment(s) in the event the Equipment(s) is/are damaged as a result of improper handling by the Merchant.
- (d) The Equipment is the exclusive property of ITSL and the Merchant shall forthwith surrender the Equipment to ITSL in the event of termination of this Agreement for any reason whatsoever. During the tenure of this Agreement and thereafter the Merchant shall not claim any right, title, interest or lien over the Equipment. The loss or damage caused to ITSL arising out of negligence, or misuse of the Equipment and / or default in payment due to any reason whatsoever or that of any telecommunication devices attached to / inbuilt within / embedded in the Equipment shall be to the account of the Merchant, and Bank/ Equipment Provider recover such losses and expenses from the Merchant.
- (e) The Merchant shall permit the authorized representatives of the Bank or ITSL or any other concerned service provider to carry out physical inspections of the Equipment or telecom equipment (or possession of any of these, in case of termination of this Agreement) during business hours, with or without prior notice.

### 4. AUTHORIZATION

#### 4.1

- (a) The Merchant agrees to abide by the Authorization procedure and such other terms and conditions as may be specified by ITSL from time to time.
- (b) Merchant must obtain an authorization from Bank for any and every charges incurred by the Card Member. Merchant shall be responsible for verification of Card Member signature on back panel of Valid Card with the signature of the said Card Member on the Charge Slip.
- (c) Splitting of charges into two (2) or more Charges Slips will not be acceptable to ITSL
- (d) ITSL reserves the right to refuse the charges if an authorization is declined. Any authorization given by ITSL will be in its absolute discretion and ITSL may further, in such an event, also direct the Merchant to take immediate preventive action
- (e) Merchant shall sight a valid ID proof of the card holder and note down the same legibly in case of transaction conducted on international card is above Rs.10,000/- (Rupees Ten Thousand Only) or such other amount as may be prescribed by ITSL from time to time.

#### 4.2

- (a) Merchant hereby agrees and accords his consent to ITSL to share the details with credit bureau(s) approved by Reserve Bank of India from time to time as required by such bureaus for the purpose of credit assessment. It further authorizes ITSL to access his details and information available with third party agencies including credit bureaus as part of due diligence process of ITSL

### 5. MERCHANT DISCOUNT RATE [MDR] AND CHARGE SLIP PRESENTMENT

- (a) In consideration of the Merchant Acquiring Services being rendered by ITSL, the Merchant agrees that the Merchant shall pay the charges specified in the agreement /application form ("**Merchant Discount Rate**") to ITSL for all card transactions done by the merchant using the Equipment and/or software or prepaid wallet provided by ITSL
- (b) ITSL agrees to accept without recourse all Valid Charges and the Merchant agrees to accept payment less the Sales Commission Fee on the total amount listed on the signed Charges Slips at the rate as mentioned in the Schedule hereto.
- (c) The Merchant agrees to submit all card transactions carried out by him to ITSL on a regular basis by doing a settlement on a daily basis at the end of the day. The Merchant represents and warrants that (i) All statements of fact contained therein, which are within the knowledge of the Merchant, are true and complete (ii) The Merchant has supplied or will arrange to supply or caused to be supplied the services to which the transaction information relates to for the amount stated therein (iii) The Merchant agrees to retain the Charge Slips and the bills/invoices pertaining to the Charge Slip for a period of one year from submission date and make them available to ITSL on request (v) Charge slip Request Fulfillment: As and when ITSL requests for a particular charge slip, the same shall be handed over to ITSL within 3 days of the request. If on account of non-compliance, ITSL were to incur financial liabilities to third parties, the same shall be made good by the Merchant, inclusive of all charges, interest and costs.

### 6. PAYMENTS

- (a) The Merchant hereby agrees that ITSL may from time to time increase or decrease the Merchant Discount Rate or Merchant Service Fee.
- (b) Further, the Parties hereby agree that all the applicable taxes, cess and other statutory levies (including but not limited to service tax and education cess), as specified from time to time and mentioned in the Merchant Agreement, which are payable in respect of the Merchant Discount Rate and/or the payments shall be borne by the Merchant. The Merchant hereby authorizes ITSL to deduct, in addition to the Merchant Discount Rate, these tax amounts, at the time making the aforesaid payment upon submission of Charge Slip by the Merchant.

- (c) Where ITSL has reason to believe that any charges have been fraudulently incurred or charged either on a counterfeit card or where ITSL has reason to investigate or cause to be investigated on any charges (hereinafter referred to as "Suspect charges"), ITSL shall be entitled to withhold payment pertaining to such Suspect Charge(s) and not make payment to the Merchant and shall conduct due enquiry and investigation.
  - (d) If the ITSL suspects that the Merchant has committed a breach of this Agreement or has acted dishonestly or fraud has been committed against ITSL or any Cardholder or third party or has in connivance with any other person done the same or assisted in the same, ITSL shall be entitled to suspend all payments under this Agreement to the Merchant as well as withholding suitable sum, as may be determined by the ITSL in its discretion, till pending enquiries by ITSL.
  - (e) The Merchant hereby agrees and acknowledges to pay one-time set up fees as agreed mutually and the set up fee is non refundable fully or partially. The Merchant shall also pay transaction fees/System Utilization fee to ITSL as may be applicable from time to time.
  - (f) ITSL will have the option to recover the rent payable by the merchant for the usage of terminal, from the amount payable to the merchant out of the transaction amount due to the merchant and the rent will be calculated for a period of calendar month irrespective of the date of installation of POS terminal
7. **Fee Debit:** All applicable fee and charges as agreed will be charged to the merchant. These fees will be charged every month in advance and will be upfront debited in the beginning of the Month. NEFT Transaction will happen once in a day.
8. **DATA CONNECTIVITY CHARGES**
- (a) The merchant hereby agrees to provide and grant access to Telecom Provider for installation of necessary telecom equipment and providing necessary services. Further, merchant shall bear the cost of such telecom access for connecting the equipment and all incidental expenses thereto for facilitating the transaction using the equipment.
9. **CHARGEBACK:** The Merchant agrees that any charges accepted by ITSL which prove to be uncollectible, and which were incurred in any of the following circumstances shall be the exclusive financial responsibility of the Merchant:
- (a) Any charge incurred involving the forgery of the Card Member's signature on the Charge Slip;
  - (b) Any charge incurred which involves a charge form incomplete or illegible as to the Card Member's name, the number of the Valid Card or the validity date of the Valid Card;
  - (c) Any charge incurred by splitting the transaction multiple times;
  - (d) Any charge that was previously billed and paid directly by the Merchant to the Card Member;
  - (e) Any charges for merchandising or services in an amount in excess of the advertised price
  - (f) Any charges for undelivered merchandise or service
  - (g) Any charges with respect to which a Card Member refuses to pay because the merchandise or services purchased from the Merchant were not as promised or the merchandise was defective
  - (h) Any charges with respect to which the Merchant has not resolved a Card Member's complaint
  - (i) Any late settlements done by the merchant
- The Merchant agrees to the non-payment of such charges or the charging back of such uncollectible charges (as the case may be) by Bank, without any demur or protest.
10. **VALUE ADDED SERVICES:** ITSL may provide from time to time value added services, including but not limited to mobile top-ups, DTH top-ups, bills payment, prepaid cards top-up and voucher disbursement (the "Value Added Services") to the Merchant. The Merchant shall provide the Value Added Services on such terms and conditions as are agreed between the Merchant and ITSL in writing. However, ITSL, may, at its sole discretion exempt the Merchant from providing any of the Value Added Services on such terms and conditions as are agreed between the Merchant and ITSL in writing. The Merchant shall, for the purposes of purchasing the Value Added Services from ITSL and/or its business associates and providing any of the Value Added Services, deposit and maintain an amount as advance for the purchase of Value Added Services from ITSL and/ or the Service Provider as may be specified by ITSL in writing ("VAS Pre-paid Amount") with ITSL and/or its business associates. The Merchant shall purchase the Value Added Services from ITSL at the amount ("VAS Purchase Price") agreed to between ITSL and the Merchant in writing. The Merchant shall not be entitled to sell and/or provide the Value Added Services to its customers at a price in excess of the maximum retail price of the Value Added Service plus the service charge as intimated by ITSL to the Merchant in writing ("VAS Sale Price"). The Merchant shall pay to ITSL the VAS Purchase Price. Further, the Merchant agrees that it shall issue irrevocable standing instructions, which shall not be varied during the Term of this Agreement (unless such change in agreed to by ITSL in writing), to the Bank, with whom the Merchant has opened an account to pay the VAS Purchase Price and the expenses (including but not limited to the applicable taxes, cess and other statutory levies) ("VAS Reimbursement Amount") upon receipt of settlement report from ITSL and/or its Service Provider for payment of the VAS Purchase Price and VAS Reimbursement Amount. In addition to the aforesaid terms and conditions, the Parties may also execute such agreements, as specified by ITSL, with ITSL and/or its Service Provider for recording the terms and conditions for provision of such Value Added Services. Upon execution of such an agreement, (a) the Value Added Services as may be agreed to be availed by the Merchant shall be deemed to be a part of the Merchant Services; and (b) such an agreement shall be deemed to be appended to this Agreement and shall form an integral part of this Agreement.
11. **BANK ACCOUNT:** If required by ITSL, the Merchant shall open and maintain an account with such bank / financial institution for the purpose of the payments to be made to the Merchant with respect to the Merchant Services and/or the payments to be made by the Merchant to ITSL and/or its business associates.
12. **CHANGE IN SERVICES OR SERVICE PROVIDER:** Merchant agrees that ITSL would be entitled to terminate all or any of the Merchant Services being provided by its Service Provider and / or replace all or any of the Merchant Services and / or the Service Provider on such terms and conditions as it deems fit, at its sole discretion. The Merchant agrees and undertakes to cooperate with ITSL in effecting such amendments, removal and re-appointment of a new Service Provider and to execute such documents as may be required in this regard, including but not limited to execution of a Services Agreement with the new Service Provider.

13. **PROMOTIONAL MATERIAL:** Notwithstanding anything contained herein, the Merchant irrevocably authorizes ITSL to include the Merchant's name in any catalogue or any other promotional material as may be prepared or produced by ITSL and/or its Service Provider pertaining to acceptance of Merchant Services or the sales, marketing or promotion of any service offerings.
14. **ADDITIONAL OBLIGATIONS OF THE MERCHANT:**
- a. The Merchant shall make best efforts to recover and retain any card:
    - i. in respect of which a request has been made by a Card Organization to recover the card; or
    - ii. Which the Merchant has reasonable grounds to believe to be counterfeit, fraudulent or stolen.
  - b. The Merchant shall promptly notify ITSL and/or its Service Provider of any such recovery and retention and deliver the card so recovered to ITSL and/or the Service Provider within 48 (Forty Eight) hours of such recovery and retention.
  - c. The Merchant shall not sell any goods / items or provide any services which are prohibited under the laws of India or prohibited/not recommended by Visa/ Mastercard / Rupay.
15. **INDEMNITY**
- (a) The Merchant will indemnify ITSL and shall be responsible for any and all claims, demands, actions, suits or proceeding, liabilities, losses, costs, expenses, taxes, legal fees or damages asserted or incurred by/against ITSL by any person or Card Member on account of acts of commission or omission by the Merchant in connection with the sale of goods and services (by the Merchant) and the performance of this Agreement.
  - (b) The Merchant further agrees to indemnify ITSL and keep the Bank and ITSL safe and harmless on demand in respect of any chargeback, actions, claims, costs, damages, demands, expenses, losses, and injuries made against, suffered or incurred by ITSL and Equipment Provider arising directly or indirectly or in connection with
    - Any transaction or any other matter relating to this Agreement;
    - Failure by the Merchant (or by any Merchant establishment officers, employees or agents) to comply with the provision of this Agreement;
    - The breach of contract or duty by the merchant (or by any merchant establishment officers, employees or agents) to a cardholder or any third party
    - The misuse of Equipment; and
    - Any of Merchant's representation and warranties being or becoming false or untrue.
  - (c) The indemnity provided herein shall survive the termination/cancellation hereof in so far as it pertains to events that transpired during the subsistence hereof.
16. **COMPLIANCE**
- (a) The Merchant hereby confirms and acknowledges that they shall comply and has complied with all applicable laws of the land and further acknowledges that ITSL shall have no obligation to verify whether or not the Merchant has acted in accordance therewith.
  - (b) The Merchant hereby also confirms and acknowledges that it is aware of and agrees to abide by the guidelines of the MasterCard / Visa / NPCI or any such card associations, especially the requirement of inclusion of the Merchant's name in the fraudulent list, if the merchant acts in contravention of the various clauses of this Agreement.
  - (c) The Merchant agrees that he shall not use his card for purchase of goods or services from his own establishment.
  - (d) The merchant agrees that he shall not split the transactions multiple times on the terminal.
  - (e) Merchant agrees that he will do a settlement of all his terminal batches within 48 hours
  - (f) Deployment of Other Applications in the Equipment: The Merchant shall not deploy any other payment applications in the equipment which has the capacity to capture card number or card details, except after being informed to ITSL in advance and concurrence thereof obtained from the Bank and/or its service provider.
  - (g) Compliance to Security Standards: In the interest of security of Card transactions, the Merchant acknowledges that it has read and understands Payment Card Industry Data Security Standard (PCIDSS) and Payment Application Best Practices (PABP) and agrees to comply with PCIDS Standards and arrange to encourage deployment of PABP compliant applications in the equipment.
  - (h) Capture only its own transactions: The Merchant shall capture only the transactions done in its establishment in the equipment deployed. On no account, shall the merchant offer to capture the transactions done on other establishments.
  - (i) Merchant agrees for displaying marks of card associations in his premises & also agrees in the inclusion of the Merchant Establishment's name in any promotional material produced in connection with cards.
  - (j) The Merchant agrees to bear any financial charges or penalties that may be levied by card association / regulatory authorities due to fraud or non-compliance of any regulations or any card association standards;
17. Refunds – Merchant has to make all refunds to the cardholder through ITSL only, as per the process communicated or as may be communicated from time to time. ITSL will be recovering the gross amount of the transaction from merchant settlements for refunding the amount back to cardholder. In case there are no transactions for adjustment, the Merchant will have to fund the Bank for processing any refund.
18. **CASH ADVANCES AND/OR CASH REFUNDS:** In case any Valid Charges of any Card Member are required to be credited back to such Card Member in accordance with this Agreement, the Merchant will not allow such Card Member to encash any cheque and/or the Merchant will not make any cash advances and cash refunds directly to such Card Member unless it is in accordance with the policy of the Bank.
19. (a) **TRANSFER OF OWNERSHIP:** ITSL will be immediately advised of any sale, assignment, lease or transfer in any way of the Merchant of its business or establishment. The rights obtained under this Agreement are not assignable without written prior approval by ITSL.
- (b) **Change in Nature of Business or Merchandise Sold:** Where the Merchant proposes to change the nature of business or merchandise sold, which may result in the Merchant Category to be changed in the books of the VISA/MASTERCARD/NPCI etc., the Equipment shall be used only after such change is informed to ITSL and acceptance thereof conveyed in writing by ITSL to the Merchant.

20. **ARBITRATION / GOVERNING LAW / JURISDICTION:**
- (a) In case of any dispute or differences, breach and violation relating to the terms of the Agreement, the Parties shall first endeavor to settle such differences/disputes by friendly consultation and failing such settlement within 15 (Fifteen) days of commencement of such consultation, the same shall be resolved through arbitration, by a sole arbitrator appointed mutually. The award of the arbitrator shall be final and binding on all the Parties. The arbitration proceedings shall be conducted as per the provisions of the Arbitration and Conciliation Act, 1996 and/or any statutory modification or re-enactment or there of any rules made thereof, in English language, at Mumbai.
  - (b) The Agreement shall be subject to the exclusive jurisdiction of the courts of Mumbai.
21. **TERM AND TERMINATION:**
- (a) This Agreement shall continue to remain in force until and unless otherwise terminated pursuant to the provisions of the agreement.
  - (b) In the event of the Merchant failing to observe the terms and conditions of this Agreement or committing a breach hereof, becoming disentitled to honor a Valid Card or is otherwise not acceptable to ITSL or if the Merchant is, in the sole discretion of the ITSL, involved in or has facilitated any suspicious transaction or fraud, ITSL will be entitled, without notice and without being required to prove actual breach terminate this Agreement immediately. ITSL would also have the right to list the merchant in negative database of Visa, Master, CIBIL RBI, other regulatory & card association negative database.
  - (c) In the event of the Merchant not transacting any business with ITSL on Cards for a continuous period of 3 (Three) months, ITSL reserves the rights to cancel the Merchant's affiliation to this program.
  - (d) Either Party shall be entitled to terminate this Agreement without cause at any time by service of a Thirty (30) day notice in writing to the other Party.
  - (e) Notwithstanding the aforesaid, ITSL shall be entitled to terminate this Agreement with immediate effect in the event of ITSL being of the view that the risks involved in continuing with the Agreement outweigh the benefits or in the event of ITSL / Bank receiving any Customer complaints. The view of ITSL in this regard shall be final and binding on the Parties. This termination shall take place forthwith on notice of the same being provided to the Merchant.
  - (f) The Merchant shall present all Charge Slips to ITSL the time of termination; the payments for the same shall be made within 90 (Ninety) days from the date of transaction, subject to the provision of the agreement. ITSL shall accept no further Charge Slips after termination of the Agreement. Where any refund claimed by ITSL exceeds the amount due to the Merchant, the difference thereof shall be a debt due from the Merchant to ITSL and be forthwith recoverable by action
  - (g) Upon the termination of the Agreement for whatever cause or without cause, the Merchant agrees to return the Equipment to ITSL, as the case may be. For this purpose Merchant agrees to provide ITSL and/or its Service Provider and/or to the Bank free ingress and egress to his premises for the removal of Equipment. Further, the Merchant agrees to forthwith pay all dues for the Equipment and/or for any telecom equipment to ITSL and/or its Service Provider.
22. **AUTHORITY:** By signing this Agreement, the Merchant represents that the signatory hereof has full authority to do so and execution of this Agreement by the signatory hereof creates a fully binding obligation on the Merchant.
23. **FORCE MAJEURE:** If a Party's performance of any of its obligations under this Agreement is hindered or delayed by a force majeure event even after such Party having taken reasonable care and such force majeure event was not caused as an action of such Party, then such Party will be excused for such non-performance for as long as such force majeure event continues. The Party affected by the force majeure event is to immediately notify the other Party of the occurrence and details of the force majeure event. If the force majeure event continues for a continuous period exceeding one hundred and eighty (180) days, the Parties shall mutually agree on the future course of action. However, despite all efforts made by the Parties in good faith, if the force majeure event continues for a further one hundred and eighty (180) days, ITSL shall have the right to terminate this Agreement by giving the other Party a notice of termination in writing.
24. **MISCELLANEOUS**
- (a) **Assignment:** Merchant shall not assign this Agreement or any part thereof without the prior written consent of ITSL.
  - (b) Merchant shall enter into such agreements; execute such papers and documents as necessary to give effect to the arrangement hereunder.
  - (c) **Representation:** All the parties acknowledge and agree that there are no other representation statement or warranty (whether written or verbal and whether express or implied) made by or on behalf of them other than such as are expressly set out herein
  - (d) **Survival of Provisions:** Notwithstanding any other provision to the contrary herein, terms that by their nature survive termination or expiration of this Agreement shall bind the parties following any expiration or termination of this Agreement
  - (e) ITSL reserves the right to recover/set off dues owed by Merchant to ITSL against any payments by ITSL to Merchant. Further, the Merchant acknowledges the fact that, this Agreement is without prejudice to any rights, legal or otherwise, that ITSL may have against the Merchant.

IN WITNESS WHEREOF the Parties hereto has put their respective signatures to this Agreement through the hands of their authorized signatories

Parties	Merchant	India Transact Services Limited
Signatures		
Name		
Designation		

Address for Service of Notice		
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**SCHEDULE -1**

**TERMS AND CONDITIONS for ONGO merchants**

1. The Merchant agrees to use the Ongo services offered by ITSL for receiving payments from its customers (“Customer”).
2. The Merchant understands and agree that (a) there shall be a lawful underlying transaction (trade/service) rendered to the Customer for receiving any payments from them through ongo wallet (b) to maintain all documents required by ITSL from time to time as proof of fulfillment of services or sale of products (as may be applicable) (c) the receipt of the money to be received by the Merchant shall be subject to payment of transaction fee as applicable from time to time.
3. The Merchant hereby agrees and acknowledges to pay one-time sign-up/registration fees as per the agreement hereof and the sign up fee is non refundable. The Merchant shall also pay transaction fees to ITSL as may be applicable from time to time. Merchant agrees that credit to the Merchant’s account shall be done after deduction of transaction fees.
4. The Merchant understands that authorization/approval given by ITSL (the process by which payments made by the customers are approved by ITSL) is a pre-condition for receiving payments from the Customer through ongo wallet.
5. ITSL may at its sole discretion deny authorization as per its established processes (applicable from time to time) and shall not be liable for any loss by virtue of such denial of authorization.
6. The services provided by ITSL are on ‘as is where basis’ is. ITSL does not warrant nor shall be responsible for any failure in payments by the Customer via ongo wallet, for whatsoever reasons. ITSL shall not be responsible for any direct, indirect, special or consequential losses or damages for any failure in payments by the Customer via ongo wallet for any reasons whatsoever.
7. The Merchant agree that ITSL will transfer the payment amount from customers as per said authorization on a T+ 2 basis through any of the following means: (i) to Merchant’s bank account directly; or (ii) Crediting the amount to the prepaid card of the Merchant provided by ITSL; or (iii) Provide the Merchant cash through designated outlets and Cash Vans.
8. The Merchant expressly and irrevocably agrees and authorizes ITSL to include the Merchant’s name, photo and other details in any directory or promotional material produced in connection with ITSL Services for ongo.
9. The Merchant may use the brand name in a limited manner as prescribed by ITSL to inform the customer about the ongo option available for making payments to the Merchant. Any such use of brand shall be subject to the guidelines issued by ITSL from time to time.
10. The Merchant agrees that ITSL does not assure nor guarantee any payment from the customer for the Services availed from the Merchant. In case of any dispute raised by the Customer, the Merchant shall be solely liable to settle the dispute. The Merchant further agrees that ITSL shall not be caused to be a party to any disputes between the Merchant and the Customer. In case ITSL is made a party to any dispute between the Merchant and the Customer, then Merchant agrees to indemnify ITSL to the tune of the claim made on ITSL.
11. ITSL shall have the option to terminate the Agreement by giving a written notice and the termination shall be effective from the date of such notice, post which the Merchant shall not use any materials given to it by ITSL and upon request the Merchant shall immediately return such materials to ITSL.
12. The Merchant shall not engage in any practice or procedures that prevents or discourages the Customers from using ongo for making payments.
13. The Merchant shall notify and inform ITSL, immediately, in case Merchant identifies and/or comes to his/her knowledge of any potential fraud in respect of any transaction.
14. The Merchant has and will maintain all required business and professional licenses, powers and authorizations to enter into this Agreement and to fulfill its obligations hereunder.
15. In the event of any dispute raised by the customer to ITSL, ITSL shall at its discretion, forthwith withhold such amount to the tune of the claim made. The Merchant shall resolve the dispute at the earliest but not later than fifteen (15) days from the date of Customer raising the dispute. In case Merchant does not resolve the dispute within this period of fifteen (15) days then ITSL shall be entitled to credit the Customer with the amount claimed without any reference to the Merchant. In case the Merchant resolves the matter and ITSL is satisfied to the fact that the dispute is resolved, then ITSL shall credit the withheld amount either to the Merchant or the Customer as the case may be.
16. ITSL shall have the right to withhold any payment to the merchant, if ITSL has reason to believe that the transaction is fraudulent in nature or suspected to be fraudulent. Merchant agrees to cooperate with ITSL to investigate any such transactions and logical closure thereof.
17. ITSL shall not be liable in contract, tort (including negligence or breach of statutory duty) or otherwise for any indirect or consequential loss or damage of any kind including punitive or exemplary damages or for any loss of profit or loss of contract, loss of goodwill or reputation, loss of opportunity, loss of revenue or third party loss whether foreseeable or otherwise. The Merchant shall indemnify, defend and hold harmless ITSL and its affiliates, employees and directors for and against any and all claims, losses, liabilities, costs expenses or damages (including reasonable legal fees) incurred by ITSL by reason of any claim, demand, or action arising due to a breach of the provisions of this Agreement by the Merchant.
18. The Merchant hereby acknowledges and agrees that ITSL is the absolute owner of all the rights, titles and interests in the ongo, including but not limited to, the name, logo and visual representation and the Merchant shall not acquire any interest in any such trade names or copyright by virtue of this Agreement or its activities under it.
19. The Merchant confirms that KYC documents provided by the Merchant at all-time shall be true and correct.