Terms and Conditions - Link

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These are the terms of use **("Terms")** of Innoviti Technologies Pvt. Ltd. (a company incorporated under the provisions of the Companies Act, 1956, with its registered office at Tower D, 7th Floor, Diamond District, Domlur, Bangalore 560008, Karnataka, India **("Innoviti" or "We" or "Our")**. These Terms are applicable to Innoviti Link merchants ("**You**" or "**Merchant**") and shall be made effective and applicable to the Merchant through checkbox consent mechanism. Please read the Terms carefully before registering, accessing or using Services (defined below). If you do not agree to these Terms or do not wish to be bound by these Terms, you must not use Services and/or immediately terminate the Services and/or uninstall Innoviti Platform (defined hereunder).

Innoviti and the Merchant shall hereinafter individually be referred to as a **"Party"** and collectively as **"Parties"** as the context may so require. Unless it be repugnant to the context or meaning hereof each Party shall be deemed, to mean and include its successors/successors-in-interest and permitted assigns.

WHEREAS

A. Innoviti is engaged in the business of inter-alia providing and implementing technology solutions and services. Innoviti has developed software channels to inter alia communicate with Acquirers, Escrow Banks and Card Payment Networks to provide Services (defined hereinafter).

B. The Merchant has approached Innoviti to avail Services to enable Customers (defined hereinafter) to make online payments to the Merchant.

C. The Parties are now desirous of entering into these Terms for the purpose of recording the rights and obligations inter se the Parties.

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

1. **Binding Agreement:** These Terms outline the usage policy governing the Innoviti Platform and Innoviti's technology-enabled payment processing services. The terms and conditions contained in the Merchant Application Form executed by you at the time of onboarding shall be read in conjunction with these Terms. These Terms constitutes a binding agreement ("**Agreement**") between Innoviti Technologies Private Limited and the Merchant, as also named in the Merchant Application Form.

2. **Amendments:** We may amend the terms and conditions contained in the Merchant Application Form including provisions under these Terms, and modifications to the Innoviti Fee at any time by posting an updated version on Innoviti Platform here. The updated version of the Terms shall take effect immediately upon posting. It is Your responsibility to review these Terms periodically for updates / changes. Your continued use of Innoviti Platform following the posting of changes will mean that You accept and agree to the revisions including additional Terms or removal of portions of these Terms, modifications etc. As long as You comply with these Terms, We grant You a personal, non-exclusive, non-transferable, limited privilege to enter and avail Innoviti Services. In the event any provision under these Terms conflicts with the terms and conditions contained in the Merchant Application Form, then these Terms shall supersede such provision and shall be deemed to be applicable to the merchant without the need of any further documentation executed between the parties.

3. Definitions

3.1 "**Act**" means the Payment and Settlement Systems Act, 2007 and the rules, regulations, guidelines and notifications framed and/or issued thereunder.

3.2 "**Acquirer**" shall mean entities, including but not limited to banks, financial institutions, and Card Payment Networks, authorized under the Act to operate Payment Systems.

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3.3 "**Agreement**" means these Terms along with schedules hereto as amended from time to time.

3.4 **"API"** means the application programming interface formulated and owned by Innoviti, constituting software which enables electronic communication between Innoviti's Platform and Payment Gateway in order to enable Customers to initiate and pay the Transaction Amount.

3.5 "**Applicable Law**" means any law, statute, rule, regulation, order, circular, decree, directive, judgment, decision or other similar mandate of any applicable central, national, state or local governmental authority having competent jurisdiction over, or application to the Party or subject matter in question.

3.6 "**Authentication**" is the process implemented by *inter alia* the Acquirer and/or the Issuer to verify whether the payment instrument used for the Transaction is validated in accordance with (i) the security features of the payment instrument and/or; (ii) the guidelines prescribed by the RBI, NPCI or the relevant Government Authority.

3.7 "**Authorisation**" is the process by which the Issuer confirms the sufficiency of balance or limit in respect of a payment instrument and pursuant to such confirmation approves the payment of the Transaction Amount.

3.8 "**Card Payment Networks**" means Payment Systems which are authorised by the RBI to be affiliated with banks, non-banking financial companies or other RBI approved entities, for the issuance of *inter alia* credit cards, debit cards and prepaid cards.

3.9 "**Chargeback**" shall mean the reversal (such reversal being requested by an Issuer pursuant to a request from the Issuer's Customer) of the debit of the Transaction Amount that was charged to the Merchant, where the reversal is approved by the Issuer following examination of the Transaction related documents and information furnished by the Merchant, consequently resulting in the Acquirer charging Innoviti the Transaction Amount and charges or fines associated with processing the Chargeback.

3.10 "**Chargeback Amount**" shall mean the aggregate amount that the Acquirer or Issuer charges Innoviti pursuant to a Chargeback.

3.11 "**Customer"** shall mean any Person who is effecting a Transaction by using a payment instrument.

3.12 **"Escrow Bank"** means a bank that is authorised by the RBI to open an Escrow Account.

3.13 "**Facility Providers/Service Providers**" includes banks, financial institutions, and technology service providers, including Acquirer, Escrow Banks and Card Payment Networks, facilitating the Transaction or any part thereof.

3.14 **"Fee" or "Innoviti Fee"** shall mean the fee payable to Innoviti by the Merchant, as listed in Schedule II for providing the Services.

3.15 "**Force Majeure Event**" means any event, not within the reasonable control of the Party affected, which that Party is unable to prevent, avoid or remove by the use of reasonable diligence. Force Majeure Event shall, to the extent such events and circumstances or their consequences satisfy the requirements mentioned hereinabove, comprise the following events and circumstances namely: war, hostilities, invasion, armed conflict, act of foreign enemy, embargoes, riot, insurrection, prolonged labour stoppages, acts of terrorism, sabotage, nuclear explosion, earthquakes, fires, typhoons, storms, other natural catastrophes, pandemics, epidemics, government order, any legal/ regulatory order, action, direction, prohibition, delays from network service providers which impairs with Innoviti's ability to render Services under this Agreement, including but not limited to passing of a statute, decree, regulation or order by a competent authority.

3.16 "**Governmental Authority**" means any central or state government or other political subdivision thereof and any entity, including any regulatory or administrative authority or court, exercising executive, legislative, judicial, regulatory or administrative or quasi-administrative functions of or pertaining to government.

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3.17 **"Innoviti Platform"** means Innoviti's proprietary payment collection application called "Link" that enables merchants to collect payments from their customers for the products or services sold by merchants.

3.18 "**Instant Settlement**" means a service extended by Innoviti whereby Innoviti shall initiate settlement of the Transaction Amount (net of Permissible Deductions) into the Merchant's account on near real time basis.

3.19 "**Issuer**" means (i) a bank or financial institution that offers and/or issues cards (ii) a bank that offers accounts; and (iii) an entity authorised under the Act to issue a Prepaid Payment Instrument, as defined under Applicable Laws.

3.20 **"KYC"** (Know Your Customer) means the due diligence process undertaken by Innoviti, both at the time of onboarding and/or at regular intervals during the term of this Agreement as per the guidelines issued by the Reserve Bank of India (RBI) or Facility Providers from time to time. The information and documents that Innoviti may require from the Merchant at the time of onboarding is provided under Schedule VI.

3.21 **"PA Escrow Account"** is an account held by Innoviti with an Escrow Bank for the purpose of receiving the Transaction Amount and effecting Settlements to the Merchant.

3.22 **"Payment Gateway"** means the software channel that communicates with the Acquirer, Issuer or any Facility Providers to *inter alia* : (i) transmit information pertaining to the Payment Instrument in order to facilitate the completion of Authentication and Authorisation; (ii) receive the Transaction Amount in the Escrow Account following Authentication and Authorisation; and (iii) settlement of the Transaction Amount (subject to Permissible Deductions) into the Merchant's account.

3.23 **"Payment Instrument"** includes credit card, debit card, UPI or any other instrument issued under Applicable Law, used by a Customer to pay the Transaction Amount.

3.24 **"Permissible Deductions"** means Fees, convenience fee, platform fee and Chargeback Amount.

3.25 **"Personal Data"** means 'personal information' and 'sensitive personal data or information' as defined under the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 as amended from time to time.

3.26 "**RBI**" means the Reserve Bank of India constituted under the Reserve Bank of India Act, 1934.

3.27 **"Services" or "Innoviti Services"** means the services set out in Schedule I.

3.28 **"Settlement"** shall mean the process of settling the Transaction Amount (net of Permissible Deductions) into the Merchant's account within a maximum of T+1 Working Days, where T is the date of the Transaction

3.29 **"Transaction"** means an order or request placed by the Customer with the Merchant by paying the Transaction Amount to the Merchant, using the Services, to (i) purchase products or; (ii) avail of services.

3.30 **"Transaction Amount"** means the amount paid by the Customer in connection with Transaction.

3.31 **"UPI"** means the Unified Payments Interface and operated by the NPCI.

4. <u>Services</u>

4.1 Subject to the terms and conditions of this Agreement, Innoviti will provide to the Merchant the Services as and in the manner set forth in Schedule I. The Merchant is strictly prohibited from using the Services for in person payments from Customers, including card present transactions. i.e., the Services must not be used for physical payment transactions where the Customer is physically present at the Merchant's premises/store. The Merchant shall ensure that no in-person payments are conducted using the Services.

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4.2 Innoviti reserves the right to monitor the Transactions for identifying high risk transactions. In case, Transactions or any other activity of the Merchant is believed to be suspicious or unusual, Innoviti reserves the right to suspend or terminate this Agreement and report the Transaction details and the Merchant to legal enforcement agencies or other regulatory authorities as applicable or notified by law.

4.3 Innoviti shall have the right to share the KYC Documents (or the information therein) and other related documents with its Facility Providers, vendors or governmental authorities or law enforcement agencies, as required under the Applicable Laws. The Merchant expressly consents Innoviti to rely on the KYC Documents provided by the Merchant for providing Services. The Merchant acknowledges and agree that Innoviti reserves the right at all times to monitor, review, retain and/or disclose any information in relation to the Service(s) as necessary pursuant to satisfy any Applicable Laws, legal process or governmental request. The Merchant declares that the KYC documents and information provided by the Merchant as part of this Agreement pertain solely to the Merchant and do not belong to any third party. The Merchant affirms that it has not and shall not submit any KYC documents or information that belongs to or is related to other individuals or entities.

4.4 Innoviti shall have the right to demand from the Merchant, any (i) additional KYC documents and /or (ii) any KYC related or other documents of Merchant's customers or invoices, in its sole discretion and /or as per the Applicable Laws or pursuant to requests from governmental authorities or its service providers/vendors. The Merchant's failure to submit the KYC documents when requisitioned shall entitle Innoviti to suspend the Services and/or stop settlement of monies (as applicable) until the Merchant submits such KYC Documents to the sole satisfaction of Innoviti.

4.5 For test transaction payment links, it is clarified that the maximum transaction amount permitted is ₹10 (Indian Rupees Ten only). Any amount paid through the test link shall be treated as a non-refundable test transaction fee payable to Innoviti, except in cases where the Merchant successfully completes the Soft Know Your Customer (Soft KYC) verification process, as determined by Innoviti, at its sole discretion. Upon such successful completion, the test transaction fee shall be refunded solely to the Merchant's registered bank account. In the event that Soft KYC is not completed or is deemed unsuccessful, no refund shall be processed and the said amount shall be retained by Innoviti as non-refundable test transaction fee, and the Merchant hereby waives any claim to the said amount.

4.6 The Merchant hereby agrees that Innoviti has the right to terminate the Agreement forthwith or limit access usage limits on Services without notice. The Merchant acknowledges that the Services will be subject to certain service limits during and after trial of the Services, and Innoviti may terminate the Agreement forthwith in case of Merchant's failure to pay the Fee.

4.7 The Merchant hereby grants to Innoviti the right to issue an invoice receipt to the Customer via WhatsApp at the time of Transaction processing. The receipt shall clearly state that the sale of the product/service is final and will not be subject to any returns or refunds. The Merchant acknowledges that it agrees to these terms as communicated in the invoice receipt.

4.8 The Merchant acknowledges and agrees that the payment notification sent by Innoviti to the Merchant shall be the sole and conclusive evidence of the payment being successfully received from the Customer. Innoviti shall not be liable or held responsible for any claims, disputes, or discrepancies arising from payments not reflected in the said payment notification. The Merchant agrees that any such payment discrepancies shall not be considered valid.

5. Fee, Terms of Payment and Taxes

5.1 In consideration of the Services, Innoviti shall charge the Merchant the Fee as set out under Schedule II.

5.2 It is agreed that the Fees will be collected by Innoviti from the Merchant in advance. Innoviti reserves the right to deduct the Fee from the Transaction Amount in respect of each Transaction along with Applicable Taxes.

5.3 It is agreed that any statutory variations in Applicable Taxes during the subsistence of this Agreement shall be borne by the Merchant.

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5.4 Innoviti reserves the right to modify the transaction fees and onboarding fees at any time. Innoviti shall provide the Merchant with a notice prior to implementing any such change.

5.5 Fees shall also be collected from the Merchant for trial/pilot run of Services, unless specifically waived off by Innoviti.

5.6 Certain fees and charges shall are inclusive of GST, while others are exclusive of GSTand any other central, state, or local taxes and duties, as specifically provided under Schedule II. Merchant shall bear and pay all such taxes and duties.

5.7 Fees collected will not be refunded under any circumstances for any reasons whatsoever. Moreover, if any taxing or government authority, (i) increases the taxes, levies, charges, and makes it applicable retrospectively for any Services already rendered by Innoviti or (ii) asserts that Innoviti should have made a deduction or withholding for or on account of any taxes from the Merchant which Innoviti did not make, Merchant undertakes to make the payment as and when charged and Merchant also hereby agrees to indemnify Innoviti for such taxes and hold Innoviti harmless from and against any taxes, interests or penalties levied or asserted in connection therewith.

5.8 The Merchant shall be responsible for providing the GST registration number to Innoviti.

5.9 Invoice shall be raised by Innoviti in respect of the Fees.

5.10 In the event that Innoviti introduces new services for the Merchant, the applicable fees for such services may be debited from the Transaction Amount. Innoviti shall provide the Merchant a GST invoice for the said charges.

6. Chargebacks

6.1 When a Facility Provider communicates to Innoviti the receipt of a chargeback claim, Innoviti will forthwith deduct the disputed amount from the merchant's settlement amount. Such amounts may be used, based on the decision of the Facility Provider, either to a) process Chargeback in favour of the customer or b) credit to the Merchant. In the meantime, until the chargeback gets resolved, such deduction shall cover future liabilities. The funds that are withheld shall be returned to the merchant's account after the chargeback concludes in the merchant's favor.

6.2 The Merchant shall be notified by Innoviti upon the receipt of a chargeback claim. The Merchant agrees that liability for Chargeback under the Terms solely rests with the Merchant. It is clarified that Innoviti shall be entitled to deduct the Chargeback Amount from the settlement amount to the Merchant upon receiving a Chargeback dispute.

6.3 The Merchant shall be entitled to furnish to Innoviti such documents and information ("Chargeback Documents") pertaining to the Transaction associated with the Chargeback claim in order to substantiate the completion of the aforesaid Transaction pertaining to the Chargeback and /or delivery of goods/services sought by the customer pursuant to the said Transaction. The Merchant agrees to furnish the Chargeback Documents within two (2) calendar days (or such other period specified by the Facility Provider) of receiving notification of the Chargeback claim.

6.4 The Merchant agrees that in the event that the Merchant is unable to furnish Chargeback Documents and /or the Facility Provider is not satisfied with the Chargeback Documents furnished by the Merchant, then the Facility Provider shall be entitled to order Innoviti to effect a reversal of the debit of the Chargeback Amount associated with the Chargeback such that the said Chargeback Amount is credited to the customer's Payment Instrument.

6.5 Notwithstanding anything in these Terms, if the Facility Providers charge the Chargeback Amount from Innoviti then the Merchant agrees and acknowledges that Innoviti is entitled to recover such Chargeback Amount from the Merchant by way of deduction from the Transaction Amounts to be settled to the Merchant and/or the other funds provided under 6.1 above held by Innoviti in the course of providing the Services. It is clarified that if the available Transaction Amounts and/or other funds provided under 6.1 above are insufficient for deduction of the Chargeback Amount, then Innoviti shall be entitled to

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issue a debit note seeking reimbursement of the Chargeback Amount. The Merchant shall be responsible for reimbursing the Chargeback Amount within five (5) days of receipt of the debit note.

7. REPRESENTATIONS AND WARRANTIES

7.1 The Merchant hereby represents and warrants that:

7.1.1 It is an entity duly constituted and validly existing under Applicable Law;

7.1.2 It holds valid and subsisting licenses, registrations, approvals and consents as may be required for conducting its business and performing its obligations under this Agreement;

7.1.3 It has the requisite power and authority to execute, deliver and perform its obligations under this Agreement and that this Agreement, when executed, shall have been duly and validly authorized, executed and delivered by it;

7.1.4 Its obligations hereunder constitute legal, valid, binding and enforceable obligations;

7.1.5 The execution and performance of this Agreement do not breach its organizational documents or any Applicable Law, provisions of any contract or order of court or tribunal applicable to it and does not require any governmental approval;

7.1.6 The Person executing this Agreement is duly authorized to execute the Agreement for and on behalf of the Merchant and shall have the authority to bind the Merchant accordingly.

7.1.7 It shall comply with all Applicable Law including but not limited to the Information Technology Act, 2000 and the Prevention of Money Laundering Act, 2002;

7.1.8 It shall not, directly or indirectly, make or offer any payment, gift or other advantage which is intended to, or does, influence or reward any Governmental Authority in breach of Applicable Law including the Prevention of Corruption Act, 1988.

7.1.9 It is and shall at all times during the Term of this Agreement, ensure that it is in compliance and shall comply with Applicable Laws.

7.1.10 The execution, delivery and performance of this Agreement and the consummation of the Transactions contemplated hereby, shall not violate the provisions of any Applicable Law.

7.1.11 The Merchant shall have complied with and will continue to comply with all statutory formalities and guidelines issued thereunder as amended from time to time to enable it to act as agreed under this Agreement.

7.1.12 There are no judicial or administrative actions, proceedings, litigations or investigations (civil and/or criminal) pending or threatened against the Merchant, under Prevention of Corruption Act, Prevention of Money Laundering Act or any other anti-corruption legislation.

7.1.13 That it does not provide any form of payment services as specified under RBI guidelines.

8. COMPLIANCE WITH ANTI-BRIBERY, ANTI-CORRUPTION

8.1 The Merchant agrees to comply with all applicable anti-bribery laws which prohibit corrupt offers of anything of value (either directly or indirectly) to Government Officials to obtain an improper commercial/business advantage. Government Officials include any government employee, candidate for public office; an employee of government - owned or government – controlled companies, public international organisation and political parties.

8.2 The Merchant agrees not to offer, pay, promise or authorise the payment, directly or through any other person, of anything of value for the purpose of inducing or rewarding any favourable action or influencing or decision in favour of the Merchant.

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9. SECURITY OF PERSONAL DATA

9.1 Merchant shall comply with applicable law related to security of Personal Data. Innoviti may recommend that Merchant adopts certain data security related systems and processes. If Merchant fails or refuses to do so, Innoviti may suspend or stop the Services.

9.2 The Merchant shall ensure Payment Card Industry-Data Security Standard (PCI-DSS) and Payment Application-Data Security Standard (PA-DSS) compliance, if applicable, and shall submit copies of the same to Innoviti upon request.

9.3 Merchant shall ensure that adequate consents are procured from Customers and/or Customers' personnel in accordance with Applicable Laws in respect of the Services.

9.4 The Merchant agrees and authorizes Innoviti to share the Merchant's information and make the Merchant's details available to its partner banks/financial institutions, vendors, service providers and other third parties, in so far as required for providing the Services or in association with the Services.

9.5 The Merchant agrees to receive communications through emails, telephone, Whatsapp and/or SMS, from Innoviti or third parties. If the Merchant requests not to receive such communication, it shall be applicable prospectively and shall not apply in respect to the Merchant's data already shared by Innoviti in accordance with this clause upon the Merchant's consent. The Merchant acknowledges and agrees that Innoviti may use the Customer's mobile number for purposes including but not limited to product-related communications, marketing, and outreach activities, service-related and promotional purposes. The Merchant confirms that it has no objections to Innoviti's use of this data as described above.

9.6 The Merchant holds informed consent of its Customers to share its Customer's information with Innoviti in connection with the Services and/or for the purposes of sharing with governmental authorities as and when demanded under Applicable Laws, for the purpose of transaction tracking, fraud prevention, or otherwise required pursuant to regulatory authorities' orders and/or notices including but not limited to notices under Section 94 of Bharatiya Nagarik Suraksha Sanhita, 2023.

10. OBLIGATIONS OF PARTIES

10.1 Innoviti's Obligations: Innoviti shall discharge the following obligations:

10.1.1 Perform the Services as per Schedule I.

10.1.2 Process chargebacks in accordance with the procedure set forth in Clause 6.

10.1.3 Process the Transaction Amounts as per the process detailed under Schedule I, except in the case of test transaction links, which shall be governed by the terms specified in Clause 4.5.

10.1.4 Notwithstanding anything contained in this Agreement, Innoviti reserves the absolute right to withhold whole or any part of the Settlement Amount due to the Merchant in the event that Innoviti, during its risk evaluation process, suspects the Merchant to be engaging/involved in any kind of suspicious, fraudulent or illegal activities or in other circumstances where Innoviti has to withhold the Settlement Amounts in order to comply with an order of a law enforcement agency, regulatory body or under applicable law. Innoviti's right to withhold the Settlement Amount shall be either till the incident is concluded as per the investigation and in favour of the Merchant.

10.2 **Merchant Obligations:** In addition to any other obligation explicitly stated in this Agreement, the Merchant shall discharge following obligations.

10.2.1 The Merchant shall adhere to the Terms.

10.2.2 The Merchant shall be solely responsible for any negligent or wilful errors in data entry related to any Transaction and Innoviti shall not be responsible in any manner for any consequences and liabilities resulting from any such errors.

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10.2.3 The Merchant shall be solely responsible for fulfilling all aspects of Customer's orders and Innoviti shall have no responsibility for the same. Innoviti shall not be liable for any risks associated with the delivery of Products/Services made available by the Merchant. Any and all the disputes regarding the quality, merchantability, non-delivery and delay in the delivery of the Products and/or Services shall be resolved directly between the Merchant and the Customer and Innoviti shall not be made party to such disputes.

10.2.4 The Merchant shall not (a) act with malafide intention of duping Customers, (b) sell fake / counterfeit / prohibited Products/Services.

10.2.5 The Merchant shall ensure that it resolves all Customer concerns and disputes expeditiously and in good faith.

10.2.6 The Merchant shall be solely responsible for all Chargeback Amounts. All instances of Chargebacks shall be resolved in accordance with applicable rules and regulations.

10.2.7 As per the Applicable Laws, the Merchant shall retain duly complete and valid proofs of the Transaction. The Merchant shall be obliged to promptly provide Innoviti with legible copies of the same, as and when requested.

10.2.8 Innoviti may, upon a reasonable prior written notice to the Merchant, either by itself or its third party representatives, seek, examine, inspect and/ or audit the relevant records pertaining to these Terms to satisfy itself of the compliance of the Merchant of the provisions of this Agreement, including any access to the premises, facilities, systems of Merchant. Merchant shall provide reasonable cooperation to Innoviti.

10.2.9 Merchant shall be responsible for handling Customer complaints and grievances. Innoviti's Customer Grievance Policy is updated on https://innoviti.com/grievance-policy/.

10.2.10 The Merchant shall adhere to the KYC requirements as stipulated by the RBI and as further required by Innoviti in line with the RBI guidelines and its policies.

10.2.11 The Merchant agrees to process returns of, and provide refunds and adjustments for, Merchant's products/services sold and/or payment collected through the Innoviti Platform in accordance with terms agreed with the Customer.

10.2.12 Innoviti shall not handle any failed transactions, however, Innoviti shall be responsible for providing reasonable technological support to handle failed transactions and shall reverse such failed transactions automatically. Merchant and the issuing bank shall be responsible for processing failed transactions.

10.2.13 Merchant shall not save customer card and such related data. A security audit of the Merchant may be carried out by Innoviti to check compliance, as and when required.

10.2.14 An incident related to breach of data or breach of security shall be informed by the Merchant within 1 hour of such an incident. The Merchant shall take due steps to ensure that the transactions are monitored for fraud and anti-money laundering activities in accordance with applicable law.

10.2.15 The Merchant shall share periodic security assessment reports as and when required by Innoviti.

10.2.16 The Merchant acknowledges that the Escrow Bank has the right to withhold transfer of Transaction Amounts in case of suspicious or wrongful activities.

10.2.17 Wherever applicable, the Merchant shall publish on its platform/premises, the terms and conditions of the Product(s)/Service(s) being provided by the Merchant which terms and conditions shall include details of the Merchant's (i) customer support; (ii) customer grievance redressal mechanism; and (ii) refund policy including the timelines applicable for processing of returns and refunds with respect to the same, if applicable.

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10.2.18 The Merchant confirms that he/she has been provided with Innoviti's privacy policy (available at: https://innoviti.com/privacy-policy) and confirms to have understood the contents thereof and consents to the collection, use and processing of the Merchant's information as per the said policy.

10.2.19 The Merchant agrees and acknowledges that for utilising the Services, Innoviti shall undertake due diligence measures and seek information required for Know-Your-Customer ("KYC") purpose which the Merchant shall be obligated to provide, in accordance with Applicable Laws. The Merchant agrees and acknowledges that Innoviti can undertake enhanced due diligence measures (including any documentation), to satisfy itself relating to its due diligence requirements in line with the requirements and obligations under Applicable Laws. The Merchant is solely responsible for understanding and complying with all applicable laws including but not limited to the provisions of the RBI Guidelines on Regulation of Payment Aggregators and Payment Gateways, Payment and Settlement Systems Act, 2007, Prevention of Money Laundering Act, 2002, Know Your Customer (KYC) / Anti-Money Laundering (AML) / Combating Financing of Terrorism (CFT) guidelines issued by the Department of Regulation, RBI as may be amended from time to time, that may be applicable to the Merchant in connection with its business and use of Services.

10.2.20 Innoviti may conduct KYC verification at regular intervals. The Merchant agrees to cooperate fully with these periodic KYC checks by providing necessary documentation and information as requested by Innoviti. Failure to comply with the KYC checks and verifications, including not providing requested documents or information in a timely manner, may result in the suspension of Services and/or termination of this Agreement.

10.2.21 The onboarding fee paid by the Merchant is non-refundable. If the Merchant's KYC verification is not successful for any reason, including failure to meet compliance requirements or submission of incorrect documentation, the onboarding fee will not be refunded. The Merchant acknowledges and agrees to this condition by completing the payment for the onboarding fee.

10.2.22 Innoviti reserves the right to levy a fee for the re-KYC verification on the Merchant to cover its costs. The fee amount will be communicated to the Merchant in advance. In the event that the Merchant does not agree to pay the re-KYC fee, Innoviti reserves the right to suspend the Services and/or terminate this Agreement. The Merchant acknowledges that failure to comply with the payment of the re-KYC fee may result in the suspension/discontinuation of Services.

10.2.23 The Merchant agrees that Innoviti is allowed to use the Merchant's intellectual property, without any charge/fees, such as Merchant's name, logo, and other related identifiers, in its marketing and promotional communications, including but not limited to advertisements, website content, press releases, and other marketing materials. The Merchant acknowledges that no additional approvals or consents are required from the Merchant for such uses.

10.2.24 The Merchant agrees to prominently display any marketing or informational material provided by Innoviti at its outlet/store to enable the Merchant's customers to avail themselves of Innoviti's services. The Merchant acknowledges that displaying this material is a condition of Service and agrees to comply with this requirement.

10.2.25 The Merchant shall facilitate transactions only in Indian Rupees.

10.2.26 The Merchant acknowledges that Innoviti may charge a convenience fee and/or platform fee to the Customer, as provided under Schedule II A, which will be collected directly from the Customer from the monies received in the PA Escrow Account.

10.2.27 The Merchant hereby consents to the collection, storage, processing, and sharing of its information, including but not limited to business details, contact information, KYC documents, financial information, and any other data as may be required by Innoviti, its authorised partners, service providers, acquiring banks, payment networks, and regulatory authorities, for the purposes of onboarding, identity verification, due diligence, and ongoing compliance reviews.

The Merchant further agrees to cooperate fully in any verification or audit process, including providing such documents, information, or access as may be reasonably required to verify its identity, business operations, or compliance with applicable laws and regulatory guidelines.

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The Merchant acknowledges that such information may be stored and processed in accordance with applicable data protection laws and may be shared with third parties located within India, solely for the purposes stated herein.

11. CONFIDENTIALITY

11.1 During the Term, a Party ("Receiving Party") may receive or have access to certain confidential and proprietary information belonging and/or relating to the other Party and its affiliates ("Disclosing Party") including without limitation marketing prospects, contracts, officer, director or shareholder information, Personal Data of Customers and/or their personnel, financial and operational information, billing records, business model and reports, computer systems and modules, secure websites, reporting systems, marketing strategies, operational plans, proprietary systems and procedures, trade secrets and other similar proprietary information, including technical "know-how", methods of operation, business methodologies, software, software and technology architecture, networks, any other information not generally available to the public, and any items in any form in writing or oral, clearly identified as confidential ("Confidential Information").

11.2 Except as otherwise provided under this Agreement, the Receiving Party shall keep Confidential Information of the Disclosing Party in confidence. The Receiving Party shall use commercially reasonable and necessary safety measures and steps to maintain the confidentiality and secrecy of Disclosing Party's Confidential Information from public disclosure, and the Receiving Party shall at all times maintain appropriate measures to protect the security and integrity of the Disclosing Party's Confidential Information. The Receiving Party shall not, without the Disclosing Party's prior written consent, divulge any of its Confidential Information to any third party other than the Receiving Party's officers, employees, agents or representatives who have a need to know for the purposes of this Agreement. The Receiving Party shall take all reasonable steps to ensure that all of its directors, managers, officers, employees, agents, independent contractors or other representatives comply with this Clause whenever they are in possession of Disclosing Party's Confidential Information as part of this Agreement. The Receiving Party shall use the Disclosing Party's Confidential Information solely in furtherance of and in connection with the Services contemplated under this Agreement. The Receiving Party further agrees that the Disclosing Party's Confidential Information will not be used by it and its representatives in any way detrimental to the interests of the Disclosing Party.

11.3 Exceptions: The aforesaid confidentiality obligations shall impose no obligation on the Receiving Party with respect to any portion of Confidential Information which:

11.3.1 was at the time received or which thereafter becomes, through no act or failure on the part of the Receiving Party, generally known or available to the public;

11.3.2 is, at the time of receipt, known to the Receiving Party as evidenced by written documentation then rightfully in the possession of either Party;

11.3.3 was already acquired by the Receiving Party from a third party who does not thereby breach an obligation of confidentiality to the Disclosing Party and who discloses it to the Receiving Party in good faith;

11.3.4 is developed by the Receiving Party without use of the Disclosing Party's Confidential Information in such development.

11.3.5 has been disclosed pursuant to the requirements of Applicable Law, any Governmental Authority, provided however, that the Disclosing Party shall have been given a reasonable opportunity to resist disclosure and/or to obtain a suitable protective order.

11.3.6 Are carved out under these Terms.

11.4 The Receiving Party shall notify the Disclosing Party immediately upon discovery of any unauthorized use or disclosure of Confidential Information or any other breach of this Clause. The Receiving Party

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will cooperate with the Disclosing Party in every reasonable way to help the Disclosing Party regain possession of such Confidential Information and prevent its further unauthorized use.

11.5 Remedies: Parties acknowledge that irreparable damage may occur on breach of the terms and provisions of Clause. Accordingly, if a Party breaches or threatens to breach any of the provisions of this Clause, then the other Party shall be entitled, without prejudice, to seek all the rights and remedies available to it, including a temporary restraining order and an injunction restraining any breach of the provisions of this Clause. Such remedies shall not be deemed to be exclusive but shall be in addition to all other remedies available at law or in equity.

11.6 The Merchant shall monitor the security practices, control processes and checks in place in respect of the Confidential Information on a regular basis and disclose any breaches immediately without delay, in writing to Innoviti and in any case within 1 hour from the occurrence of such breach in such security practices, control processes and checks in place.

12. RESTRICTIONS ON USE OF SERVICES

12.1 Merchant hereby agrees to ensure that the Transactions do not facilitate the offer, sale and purchase of products and/or services enumerated in Schedule IV (Banned Product list).

12.2 Merchant acknowledges and agrees that Innoviti shall not be liable for any fraudulent transactions undertaken by the Merchant, Customer and/or the Merchant's personnel.

13. INDEMNITY

13.1 The Merchant hereby undertakes and agrees to defend, indemnify, and hold harmless Innoviti from and against all actions, proceedings, claims, liabilities (including statutory liabilities), penalties, demands and costs, awards, damages, losses and/or expenses arising out of (i) breach of this Agreement, (ii) Chargeback claims and/or claims instituted by a Customer or other third party against Innoviti, or suffered by Innoviti, as a result of, or in connection with, any breach, act or omission of the Merchant, (iii) fraud, negligence and wilful misconduct by the Merchant or the Merchant's representative in the performance of this Agreement; (iv) violation of Applicable Law by the Merchant and/or the Merchant's representative; (v) disputes raised by the Customer in relation to a Transaction where such dispute is not attributable to Innoviti's Services; (vi) fines, penalties and charges imposed by the Acquirer, Card Payment Networks or any Governmental Authority on account of Transactions that are in violation of Applicable Law; (vii) fines, penalties and charges imposed on the Merchant and/or its representatives by any Governmental Authority or banks on account of any remittances that are in violation of any Applicable Law; or (viii) any legal proceeding or governmental or regulatory investigation brought against the Merchant and/or its representatives.

13.2 This Clause 13 shall survive expiry or early termination of this Agreement, whichever occurs earlier.

14. LIMITATION OF LIABILITY

14.1 Neither Party shall be liable for special, incidental, indirect, consequential, exemplary or punitive damages under any theory of contract, tort, strict liability, statute or under any other legal or equitable principle or otherwise, arising out of or in any manner connected with this Agreement and regardless of whether such Party has been informed of, or might have anticipated, the possibility of such damages.

14.2 Innoviti shall not be liable to the Merchant for any loss or damage caused or arising, directly or indirectly, including without limitation, as a result of loss of data; interruption or stoppage of the Customer access to any payment instrument. Innoviti does not warrant that the Services will always be uninterrupted or free from errors and are not susceptible to any hacks, virus or other malicious, destructive or corrupting code, program or macro. However, Innoviti confirms to the applicable Information Technology norms and practices as an endeavour to maintain its Services interruption free and will on a best effort basis notify the Merchant of any known interruptions or downtimes.

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14.3 The aggregate liability of Innoviti under this Agreement shall not exceed an amount equal to Fees received in respect of the Service.

15. FRAUDULENT OR SUSPICIOUS TRANSACTIONS

15.1 Subject to the Clauses below, if Innoviti is intimated by a service provider that a Customer has reported an unauthorised debit of the Customer's payment instrument ("Fraudulent Transaction"), then Innoviti shall be entitled to suspend the settlement of the amount associated with the Fraudulent Transaction during the pendency of inquiries, investigations and resolution thereof by the Facility Providers.

15.2 Subject to the Clause below, if the Fraudulent Transaction results in a Chargeback, then the Chargeback shall be resolved in accordance with the process set out visions set out in Clause 6.

15.3 If the amount in respect of the Fraudulent Transaction has already been settled to the Merchant pursuant to the terms of this Agreement, any dispute arising in relation to the said Fraudulent Transaction, following settlement, shall be resolved in accordance with the RBI regulations;

15.4 Innoviti shall have the right to conduct detailed KYC and/or due diligence, both at the time of onboarding and/or at any time during the Term of this Agreement, as well as monitor Merchant's transaction for Prevention of Money Laundering Act, 2002 and other regulatory purposes. Innoviti reserves the right to detect and report any unusual or suspicious activity to the regulators or government authorities in this regard.

15.5 Innoviti reserves the right to suspend and/or terminate the Services in case of any fraudulent or suspicious Transactions and report such transactions to authorities, breach of any terms of this Agreement by the Merchant.

16. AUDIT AND INSPECTION RIGHTS

16.1 The Merchant shall keep and maintain complete and accurate records and other data necessary for the proper administration under this Agreement.

16.2 Innoviti its service providers and/or government agencies or law enforcement agencies shall have the right to review, audit or inspector to have an outside auditor engaged to perform any such review or inspect or audit the Merchant's books and records.

17. TERM AND TERMINATION

17.1 Term: This Agreement shall remain in full force unless either Party delivers to the other Party a written notice of its intention to terminate this Agreement.

17.2 Termination:

17.2.1 Termination for Breach. In the event the Merchant commits a material breach of any of the terms and conditions of this Agreement, which if capable of cure or remedy, is not cured or remedied by the Merchant to Innoviti's satisfaction, within a period of fifteen (15) days from the date of issue of notice by Innoviti informing the Merchant of such breach. Notwithstanding anything to the contrary herein, Innoviti may terminate the Agreement forthwith if the Merchant commits any act or omission in violation or is in breach of Applicable Laws.

Innoviti reserves the right to terminate this Agreement forthwith due to any direction from regulatory or law enforcement bodies and/or as otherwise provided under these Terms.

17.2.2 Termination for Insolvency. Either Party may at its discretion terminate this Agreement if the non-terminating Party is subject to any action or proceedings, whether administrative or judicial in respect of insolvency, winding up, dissolution or bankruptcy, if such proceedings continue beyond ninety (90) days.

17.2.3 Termination for Convenience. Notwithstanding anything contained herein, either Party may terminate this Agreement for convenience by giving the other Party prior written notice of ninety (90) days.

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17.2.4 Termination of this Agreement shall not affect any accrued rights or liabilities of either Party nor shall it affect the coming into force or the continuance in force of any provision of this Agreement which is expressly or by implication intended to come into or continue in force on or after such termination.

17.3 Upon termination and/or expiry of this Agreement, the Parties shall:

(i) Immediately cease any and all activities with respect to the Agreement and shall cease using any information or material regarding the other Party for any purpose whatsoever.

(ii) Return to the other Party all documents, material and any other property, Confidential Information belonging to the other Party that may be in the possession of the Party or any of its employees, agents.

(iii) Be released from all further obligations under this Agreement.

17.4 Upon termination/expiry of this Agreement, Innoviti shall have all rights and remedies available under law and equity including seeking outstanding payments with respect to consideration, if any, at the time of such termination/expiry of this Agreement.

17.5 Termination of this Agreement for any reason whatsoever will not prejudice any rights of either Party, which have arisen on or before the date of termination/ expiry.

18. FORCE MAJEURE

18.1 Neither Party shall be in breach of its obligation hereunder if it is delayed in the performance of, or is unable to perform (whether partially or fully), such obligations as a result of the occurrence of a Force Majeure Event; provided that the Party affected by the Force Majeure Event shall give notice to the other Party of the occurrence of the Force Majeure Event as soon as reasonably practicable and in any case within seven (7) days from the date on which the affected Party knew or should reasonably have known of the occurrence of a Force Majeure Event.

18.2 Each Party shall make all reasonable endeavours to mitigate any delay or interruption to any part of the performance of this Agreement as a result of the occurrence of a Force Majeure Event.

18.3 If a Force Majeure Event which substantially impairs the performance by a Party of its material obligations under this Agreement occurs and such Force Majeure Event continues for a continuous period of more than ninety (90) days, then either Party may terminate this Agreement at any time thereafter by giving seven (7) days' prior written notice to the other Party.

19. OWNERSHIP

19.1 Innoviti retains all rights to intellectual and intangible property relating to the Services and its software, including but not limited to copyrights, patents, trade secret rights, and trademarks and any other intellectual property rights therein. Innoviti grants a non-exclusive, non-assignable, non-sublicensable and revocable license to use Innoviti's APIs.

19.2 All data, information, inventions, intellectual properties (including patents, trademarks, copyrights, design and trade secrets), "know-how", new uses and processes, and any other intellectual property right, asset or form, including, but not limited to, analytical methods, procedures and techniques, research, procedure manuals, financial information, computer technical expertise, Software (collectively referred to as "Intellectual Property"): (a) related to the Services contemplated under this Agreement, (b) pertaining to the Innoviti API that are (i) pre-existing; and/or (ii) conceived, generated, derived, produced or reduced to practice, by Innoviti, as a result of the Services performed by Innoviti shall be and remain the exclusive property of Innoviti. For the avoidance of any doubt, intellectual property created by Innoviti in the course of undertaking its duties and obligations under or during the Term of this Agreement is presumed to be owned by Innoviti.

19.3 Except as specified in this Agreement, nothing contained in this Agreement shall be construed to grant any rights and title to the Merchant in the Intellectual Property.

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19.4 Upon termination of this Agreement all rights relating to the Intellectual Property developed by Innoviti during the Term of this Agreement along with modifications thereto shall continue to vest with Innoviti and the Merchant shall not have any right whatsoever over such Intellectual Property.

20. ANTI MONEY LAUNDERING AND COUNTER TERRORIST FINANCING

20.1 The Merchant shall comply with all applicable laws, regulation and sanctions relating to anti-bribery, anti-corruption, anti-money laundering and laws to counter terrorist financing including but not limited to anti-financial crimes laws.

20.2 The Merchant is prohibited from dealing or indulging in any acts which may be deemed as money laundering under any applicable law, regulations or restrictions. The Merchant shall not engage in any conduct which would constitute an offence under any of the anti-financial crime laws. The Merchant shall have and shall maintain in place its own effective compliance program to ensure compliance with and detect violations of all of the applicable anti-financial crime laws.

20.3 If there is any breach of the provisions of this clause, the Merchant agrees that Innoviti may immediately terminate all contractual agreements with the Merchant.

21. GOVERNING LAW AND DISPUTE RESOLUTION.

21.1 This Agreement shall be governed by the laws of India. Any disputes arising out of or relating to this Agreement, shall be referred to the courts of Bangalore alone.

22. MISCELLANEOUS

22.1 Notices

i. All notices and other communication hereunder shall be in writing and shall be deemed to be given: (a) upon receipt if delivered personally or if mailed by registered post, return receipt requested and postage prepaid; or (b) three (3) days after dispatch, if sent by a courier; or (c) the day of delivery if sent by email unless the sender receives an automated message that the email has not been delivered.

ii. All notices shall be delivered to the following respective mailing and email addresses (or at such other address a Party may specify):

If to MERCHANT: the address provided under the Merchant's KYC documents.
If to Innoviti:
Address: Tower D, 7th Floor, Diamond District, Old Airport Road, Kodihalli, Bangalore 560008 Karnataka
Attention: finance@innoviti.com with cc to legal@innoviti.com.

22.2 Entire Agreement. This Agreement together with any annexures constitutes the entire agreement between Innoviti and Merchant pertaining to the subject matter hereof and supersedes in their entirety all written or oral agreements between the Parties.

22.3 Relationship between Parties. 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.

22.4 Severability. In the event that any part of this Agreement shall be held by a court of competent jurisdiction to be unlawful or otherwise unenforceable, the remainder of this Agreement shall remain in full force and effect to the maximum extent possible, and an attempt shall be made to substitute the unenforceable provision with an enforceable provision of similar intent.

22.5 Assignment. Neither Party shall have a right to assign the rights and obligations under this Agreement except with the prior written consent of the other Party.

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22.6 Waiver. All rights and remedies hereunder shall be cumulative and may be exercised singularly or concurrently. If either Party fails to perform its obligations under any provision of this Agreement, failure to enforce any obligation on any occasion shall not prevent enforcement on later occasions.

22.7 Survival. Notwithstanding any other provision to the contrary herein, terms which by their nature survive termination or expiration of this Agreement including but not limited to provisions that oblige a Party to make payments due and payable, shall so survive.

22.8 Remedies. Parties acknowledge that irreparable damage may occur on breach of the terms and provisions of Clause 8 and Clause 16. Accordingly, if a Party breaches or threatens to breach any of the provisions of Clause 8 or Clause 16, then the other Party shall be entitled, without prejudice, to seek all the rights and remedies available to it, including a temporary restraining order and an injunction restraining any breach of the provisions of such Clauses. Such remedies shall not be deemed to be exclusive but shall be in addition to all other remedies available at law or in equity.

23. **General Terms and Conditions:**

23.1 You acknowledge and agree that Innoviti owns all rights, title and interest in and to the Link mobile application including any intellectual property rights which subsist in the Services. Innoviti Link mobile application and Services are protected by copyright and other intellectual property laws of India. No portion of Innoviti's Link mobile application and/or Innoviti Services may be copied in any manner whatsoever.

23.2 By accessing Innoviti Link mobile application and Innoviti Services, you represent that: -

1. You are 18 years of age or older;
2. You are capable of entering into a contract /legally binding agreement;
3. You have the right, authority and capability to enter into these Terms.
4. You are not barred or otherwise legally prohibited from accessing or using services of Innoviti under the laws of India.
5. You are not impersonating any person or entity.
6. The mandatory information and Officially valid document(s) "OVD"/ document details mentioned by You are true & correct and belong to You.

23.3 You are required to keep your KYC details and contact information complete and updated at all times.

23.4 The device on which You download Innoviti Link mobile application and use during registration, shall become Your registered device and device details shall be stored by Innoviti.

23.5 You agree that Innoviti shall not be responsible for any products or services offered by third parties, including products, delivery, after-sales services, maintenance services and/or any other obligations or services relating to or in respect of third-party products or services.

23.6 Any dispute with or complaint against You by any customer shall be directly resolved by You.

23.7 You agree that if You provide any information that is incorrect, inaccurate, not current or incomplete or We have reasonable grounds to suspect that such information is incorrect, inaccurate, not current or incomplete, or not in accordance with the this Terms, We shall have the right to indefinitely suspend or terminate or block access to Innoviti Link mobile application and/or Innoviti Services and/or take necessary steps in accordance with applicable Law without any further notice.

23.8 You are responsible for maintaining the confidentiality of any login information associated with your use of the Innoviti Link mobile application. Accordingly, you are responsible for all activities hereunder and Innoviti shall not be liable under any circumstances.

23.9 You shall not use any **"deep-link"**, **"page-scrape"**, **"robot"**, **"spider"** or other automatic device,

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program, algorithm or methodology, or any similar or equivalent manual or digital process, to access, acquire, copy or monitor any portion of the Innoviti Link mobile application.

23.10 You shall not host, display, upload, modify, publish, transmit, store, update or share any information that:

1. belongs to another person and to which the user does not have any right;
2. is defamatory, obscene, pornographic, paedophilic, invasive of another‘s privacy, including bodily privacy, insulting or harassing on the basis of gender, libellous, racially or ethnically objectionable, relating or encouraging money laundering or gambling, or otherwise inconsistent with or contrary to the laws in force;
3. is harmful to child;
4. infringes any patent, trademark, copyright or other proprietary rights;
5. violates any law for the time being in force;
6. deceives or misleads the addressee about the origin of the message or knowingly and intentionally communicates any information which is patently false or misleading in nature but may reasonably be perceived as a fact;
7. impersonates another person;
8. threatens the unity, integrity, defence, security or sovereignty of India, friendly relations with foreign States, or public order, or causes incitement to the commission of any cognisable offence or prevents investigation of any offence or is insulting other nation;
9. contains software virus or any other computer code, file or program designed to interrupt, destroy or limit the functionality of any computer resource;
10. is patently false and untrue, and is written or published in any form, with the intent to mislead or harass a person, entity or agency for financial gain or to cause any injury to any person;

23.11 You further agree that:

1. In the event of any dispute, Innoviti records shall be binding as the conclusive evidence of the transactions carried out through use of Innoviti Link mobile application and/or Innoviti Services.
2. To use the Innoviti Services in good faith and in compliance with all applicable laws and regulations.
3. ensure that Innoviti Services are not used for transactions in foreign currency.
4. Innoviti shall send all communications by Whatsapp/SMS and they shall be deemed to have been received by You after they have been submitted for delivery to Whatsapp/SMS service providers.

23.12 Throughout the use of Innoviti’s Services, you declare that neither you nor your affiliates and/ or Beneficial Owner are not a Politically Exposed Person. For the purpose of this Section, “Politically Exposed Persons” (PEPs) are individuals who are or have been entrusted with prominent public functions by a foreign country, including the Heads of States/Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials. You shall forthwith inform Innoviti in writing if this declaration becomes untrue during any period of the use of Innoviti Services. Capitalised terms used here but not defined shall have the meaning ascribed to them in the KYC Guidelines issued by the RBI, as amended from time to time.

23.13 You agree that Innoviti at its sole discretion may terminate your Services without prior notice and restrict your access to Innoviti Link mobile application if We determine that You have violated these Terms and You consent that in case Innoviti suffers losses, not limited to monetary losses, due to Your actions, We can take injunctive relief or any other legal action as deemed necessary within the said circumstances and Innoviti is not liable for any loss to You due to termination.

23.14 Innoviti reserves the absolute right to withhold whole or any part of the settlement amount due to you

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in the event that Innoviti, during its risk evaluation process, suspects you to be engaging/involved in any kind of suspicious, fraudulent or illegal activities or in other circumstances where Innoviti has to withhold the settlement amounts in order to comply with an order of a law enforcement agency, regulatory body or under applicable laws. Innoviti's right to withhold the settlement amount shall be as per Innoviti's internal norms/policies. All actions performed by You on Innoviti Link mobile application is always processed by You or under Your exclusive authorization.

23.15 In no event will Innoviti be liable for any direct, indirect, consequential, incidental, special or punitive damages, including without limitation damages for loss of profits or revenues, business interruption, loss of business opportunities, loss of data or loss of other economic interests whether in contract, negligence, tort or otherwise, arising from the use of or inability to use Innoviti Services, however caused.

23.16 You shall indemnify and hold harmless Innoviti and its officers, directors, agents, and employees, from any claim or demand, or actions including reasonable attorneys' fees, made by any third party or penalty imposed due to or arising out of Your breach of this Terms, Privacy Policy and other policy of Innoviti, or Your violation of any law, rules or regulations or the rights (including infringement of intellectual property rights) of a third party.

23.17 Innoviti makes no warranty, express or implied regarding the quality of Innoviti Services including but not limited to, (i) the Innoviti Services meeting your requirements; (ii) the Innoviti Services being uninterrupted, timely or error free.

23.18 Except as expressly provided herein and to the full extent permitted by law, the Innoviti Services are provided **"as is"**, **"as available"** and **"with all faults"**. All such warranties, representations, conditions, undertakings and terms, whether express or implied, are hereby excluded. It is Your responsibility to evaluate the accuracy, completeness and usefulness of Innoviti Services and other information provided by Innoviti or generally available. We do not authorize anyone to make any warranty on our behalf and You should not rely on any such statement.

23.19 The name and contact details of the Grievance Officer are provided below:

Mr. Rajesh Singh
Innoviti Technologies Private Limited
Tower D, 7th Floor, Diamond District, Old Airport Road, Bangalore 560008, Karnataka
Email: rajesh.s@innoviti.com

Schedule I

Services

Innoviti shall provide the following services to the Merchant:

1. Innoviti shall offer the Merchant a secure online payment solution enabling the Merchant to receive payments from Customers using various payment methods during checkout.

2. With Innoviti Platform, the Merchant will be able to collect payments from Customers through securely generated payment links. These links are shareable through WhatsApp and other social media as determined by Innoviti.

3. Innoviti reserves the right to introduce new services and update the Fee as necessary. When new services or charges are added, the changes will be reflected in an updated version of these Terms. The Merchant will be notified of such changes. Each update to the Terms, including changes to Services and Fee, will be accompanied by a change log published at the top of the updated Agreement. Continuing to use Innoviti's Services after such updates constitutes acceptance of the new terms.

Details:

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(i) Subject to the terms of the Agreement, Innoviti shall process payments in the manner set forth in this Agreement.
(ii) Subject to the terms of the Agreement, Innoviti agrees to settle the Transaction Amount (net of Permissible Deductions) into the Merchant's account within T+1 Working Days, where T is the date of the Transaction.
(iii) The Merchant agrees and acknowledges that subject to availability of funds received in the Escrow Account pursuant to Transactions, the Merchant is entitled to effect Refunds.
(iv) The Merchant further agrees and acknowledges that initiation of Refunds is at the discretion of the Merchant and Innoviti shall process a Refund only upon initiation of the same by the Merchant.
(v) All Refunds initiated by the Merchant shall be routed through the same Acquirer that processed the Transaction Amount related to the Refund.
(vi) Notwithstanding anything else contained under this Agreement, any fund transfer to the Merchant's account is subject to availability of funds in the PA Escrow Account. In the event of any funds being withheld by banks or networks, Innoviti shall not be obligated to settle funds to the Merchant.
(vii) The Merchant shall be responsible for all chargeback cases.

Service Levels

Service Aspect	**Description**	**Target Service Level**
Server Availability	"Server Availability" means the percentage of a particular calendar month that the server is reachable from a client interface, as measured by Innoviti.	99% uptime
Software Platform Quality	"Software Platform Quality" means the quality of the software Platform delivered to provide the services undertaken by the client and as measured by Innoviti.	No major bugs, where a major bug is one that prevents any further usage of the service.

1. **Service Level Exceptions**

The following conditions shall exempt Innoviti from maintaining the foregoing service levels:

a) Circumstances beyond Innoviti's reasonable control, including, without limitation, acts of any governmental body, disaster, war, insurrection, sabotage, armed conflict, embargo, fire, flood, earthquake, hurricane or other acts of God, strike or other labor disturbance, interruption of transportation, unavailability of or interruption or delay in telecommunications or third party services, virus attacks or hackers, failure of third party software (including, without limitation, e-commerce software, payment gateways) or inability to obtain equipment needed for provision of this SLA;
b) Scheduled maintenance and emergency maintenance and upgrades done on non-business hours;
c) Issues with FTP, POP, IMAP, or SMTP access from customer location;
d) Failure of third party services like E-mail or webmail or SMS or any other services which impacts communication channel with the Merchant;
e) Outages elsewhere on the Internet that hinder access to Merchant's account. Innoviti is not responsible for browser or DNS caching that may make Merchant's site appear inaccessible when others can still access it. Innoviti will guarantee only those areas considered under the control of Innoviti, namely, Innoviti server links to the Internet, Innoviti's routers, and Innoviti's servers. Innoviti will however not be responsible for any support related to the telephone lines or the connectivity from customer data center to Innoviti.
f) A change in the operating system, customer application, environment, hardware or other system aspects that render the Software unable to run.
g) A virus attack on the Merchant's system leading to the Software not functioning properly.
h) A change in the network configuration at the Merchant location leading to changes required in the Software that for security reasons cannot be done remotely and require a Software revision to be done.

Schedule II

Fee

The Merchant shall pay to Innoviti fee as detailed below:

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1. Merchant Onboarding fee : Rs 1999/ (inclusive of GST) to be paid by the Merchant to Innoviti Technologies Private Limited. This is levied for the installation and usage of the Innoviti Link Application, KYC, including archival, retrieval and maintenance of documents.
2. Maximum MDR for debit cards (other than Rupay debit cards) :
   0.4% +GST for debit cards and transactions for all merchants

It is clarified that the aforementioned charges may be modified by Innoviti at any time by posting an updated version on Innoviti Platform. You will be informed of the modifications to the Innoviti Fee through in-application notification. Your continued use of Innoviti Platform following the posting of changes will mean that You accept and agree to the revisions to the Innoviti Fee.

3. No Merchant Discount Rate (MDR) shall be imposed or passed on to customers for payments made using Debit Cards, BHIM-UPI or Aadhaar Pay.

Schedule II A

1. Platform fee for credit card, debit card to the Customer are based on BIN. It ranges from 1.25% to 2.35% + GST**.**

Platform fee for UPI transaction is 0.2% + GST.

Brand UPI platform fee is Rs. 99 + GST

2. Platform fee for EMI Payments: 6% Exclusive GST for 3Month EMI, 8% Exclusive GST for 6Month EMI The aforementioned platform fee will form a part of the overall fee applicable for EMI payments.

The method of collection of such fee is provided under Clause 10.2.26.

Schedule III

BANNED PRODUCTS & SERVICES

The Merchant hereby expressly agrees not to directly or indirectly deal in the following product/s or service/s at any time during the tenure of availing Services.

1) Adult goods and services which includes pornography and other sexually suggestive materials (including literature, imagery and other media); escort or prostitution services. Apparatus such as personal massagers/vibrators and sex toys and enhancements.
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 – live , cultured/preserved or from cadaver.
4) Bulk marketing tools which includes email lists, software, or other products enabling unsolicited email messages (spam)
5) Cable TV descramblers and black boxes which includes devices intended to obtain cable and satellite signals for free
6) Child pornography in any form.
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
9) Copyrighted software which includes unauthorized copies of software, video games and other licensed or protected materials, including OEM or bundled software
10) 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
11) Drugs and drug paraphernalia which includes illegal drugs and drug accessories, including herbal drugs including but not limited to salvia and magic mushrooms
12) Drug test circumvention aids which includes drug cleansing shakes, urine test additives, and related items
13) Endangered species, which includes plants, animals or other organisms (including product derivatives) in danger of extinction
14) Gaming/gambling which includes lottery tickets, sports bets, memberships/ enrolment in online gambling sites, and related content

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15) Government IDs or documents which includes fake IDs, passports, diplomas, and noble titles
16) Hacking and cracking materials which includes manuals, how-to guides, information, or equipment enabling illegal access to software, servers, websites, or other protected property
17) Illegal goods which includes materials, products, or information promoting illegal goods or enabling illegal acts
18) Miracle cures which includes unsubstantiated cures, remedies or other items marketed as quick health fixes
19) Offensive goods which includes literature, products or other materials that: a) Defame or slander any person or groups of people based on race, ethnicity, national origin, religion, sex, or other factors b) Encourage or incite violent acts c) Promote intolerance or hatred.
20) Offensive goods, crime which includes crime scene photos or items, such as personal belongings, associated with criminals
21) Prescription drugs or herbal drugs or any kind of online pharmacies which includes drugs or other products requiring a prescription by a recognized and licensed medical practitioner in India or anywhere else.
22) Pyrotechnic devices and hazardous materials which includes fireworks and related goods; toxic, flammable, and radioactive materials and substances
23) 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
24) Securities, which includes stocks, bonds, mutual funds or related financial products or investments.
25) Tobacco and cigarettes which includes cigarettes, cigars, chewing tobacco, and related products
26) Traffic devices, which includes radar detectors/ jammers, license plate covers, traffic signal changers, and related products
27) Weapons, which includes firearms, ammunition, knives, brass knuckles, gun parts, and other armaments
28) Wholesale currency, which includes discounted currencies or currency, exchanges
29) Live animals or hides/skins/teeth, nails and other parts etc of animals.
30) Multi Level Marketing schemes or Pyramid / Matrix sites or websites using a matrix scheme approach
31) Any intangible goods or services or aggregation/consolidation business.
32) Work-at-home information
33) Drop-shipped merchandise
34) Web-based telephony/ SMS/Text/Facsimile services or Calling Cards. Bandwidth or Data transfer/ allied services. Voice process /knowledge process services excluding Broadband
35) Virtual currencies such as Bitcoins
36) Any product or service, which is not in compliance with all applicable laws and regulations whether federal, state, both local and international including the laws of India.
37) Money Transfer Services: Any service involving the transfer of funds without a corresponding bona fide sale of goods or services. This includes, but is not limited to: (a) domestic or international remittance services; (b) peer-to-peer fund transfers; and (c) using the Services to transfer funds between bank accounts.

Note: EMI is NOT permitted for transactions on Gold & Jewellery.

For Innoviti Technologies Private Limited,

TARANJEET SINGH SABHARWAL

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Authorised Signatory

TERMS AND CONDITIONS – GENIE LITE

This document is an electronic record in terms of Rule 3 of the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021 (amended from time to time) read with Information Technology Act, 2000 (amended from time to time). This electronic record is generated by a computer system and does not require any physical or digital signatures.

These are the terms of use **("Terms")** of Innoviti Technologies Private Limited, a company incorporated under the provisions of the Companies Act, 1956, with its registered office at Tower D, 7th Floor, Diamond District, Domlur, Bangalore 560008, Karnataka, India **("Innoviti" or "We" or "Our")**.

These Terms shall apply to and govern the access to and use of the offline payment aggregation services made available by Innoviti to Innoviti Genie merchants ("Merchant" or "You"), in relation to transactions where both the payment acceptance infrastructure and the payment instrument are physically present and in close proximity at the time of undertaking the transaction.

By registering for, accessing, availing or using Innoviti's offline payment aggregation and payment transaction processing services, including EMI services ("Services"), the Merchant acknowledges that it has read, understood and agreed to be bound by these Terms. If the Merchant does not agree to these Terms or does not wish to be bound by them, the Merchant shall not access, avail or use the Services and shall immediately discontinue use of the Services.

Innoviti and the Merchant shall hereinafter individually be referred to as a **"Party"** and collectively as **"Parties"** as the context may so require. Unless it be repugnant to the context or meaning hereof each Party shall be deemed to mean and include its successors/successors-in-interest and permitted assigns.

1. Binding Agreement.

1.1. These Terms constitute a binding agreement ("**Agreement**") between Innoviti Technologies Private Limited and the Merchant pursuant to which Innoviti shall render Services (defined above) in respect of Innoviti's proprietary software ("Platform") and Merchant shall pay the Fees for the same.

1.2. The Services shall be rendered using Innoviti's proprietary patented technology (Patent no. IN 309274 granted on 15-March-2019 as well as patents pending No. 1724/CHE/2007 dated 06-Aug-2007 and No. 280/CHE/2009 dated 09-Feb-2009, and any other patent applications filed with the Indian Patent Office). Notwithstanding anything to the contrary in this Agreement, Innoviti shall always be the sole proprietor of all trade secrets, patents, copyrights, trademarks and other intellectual property rights pertaining to the Platform and Merchant shall have no right or license thereto except as explicitly stated in this Agreement.

2. Process:

2.1 Innoviti shall provide the Merchant with Innoviti POS Terminals (each a "**Terminal**") to enable the authentication of Valid Cards (as defined below) using which Merchant's clients ("**Customers**") pay Merchant, authorization of payments and provision of other transaction processing services in respect of transactions ("**Transactions**") at Merchant stores for purchase of services and/or products ("**Products**") executed using physical presentation of unexpired and otherwise valid cards issued by any institution designated to issue a RuPay, Diners, Visa, Mastercard, Visa Electron, Maestro or other card as may be mutually agreed from time to time ("**Valid Cards**"). Innoviti will have the right to restrict usage of certain cards based on risk profiling of the Customer and/or Merchant.

2.2 To the extent the Services are in the nature of processing EMI Transactions, Innoviti shall communicate to Merchant the applicable interest rate and other terms as communicated to Innoviti by the bank that issued the relevant Valid Card ("**Issuing Bank**"). Merchant shall communicate to Customers the same information correctly and completely. Innoviti shall not be responsible for any miscommunication of EMI related information by Merchant.

2.3 Without prejudice to the foregoing, in the event Merchant bears the interest cost applicable to an EMI Transaction, it shall be Merchant's sole responsibility to remit the interest cost assumed by the Merchant to Innoviti for Innoviti in turn to remit it to the appropriate Issuing Bank. Merchant shall pay any interest, penalty or other charge levied by an Issuing Bank for failure to timely pay the aforesaid interest cost.

2.4 In conformity with requirements of acquiring banks that facilitate Innoviti to act as an aggregator of Merchants, Innoviti shall prescribe and Merchant shall strictly adhere to a protocol for the Services. The protocol may be amended or supplemented from time to time to accommodate the specific requirements of acquiring banks. Innoviti may wholly or partly terminate these Terms with or without notice as Innoviti deems fit in the event (a) the acquiring bank does not approve the Merchant for any reason whatsoever; (b) the Merchant does not

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satisfactorily clear contact point verification ("**CPV**") checks, (c) the Merchant is found ineligible as per risk and compliance policies of Innoviti, including Merchant having furnished inaccurate information during onboarding; or (d) for any other valid reason, including total or partial withdrawal of support by the acquiring banks. While Innoviti shall make reasonable efforts to inform the Merchant about the reasons for such termination, Merchant shall not contest or dispute the decision of Innoviti or the acquiring bank. In such an event, the Merchant shall be obliged to promptly hand over the Terminal to Innoviti on request, failing which Innoviti shall have the right to enter upon the Merchant's store premises and repossess the Terminal. In the event that such a termination happens within 7 days of onboarding, the entire Subscription Fees (if applicable) shall be refunded by Innoviti upon successful retrieval of Terminal in working condition. If the Terminal is found to be not in working condition, then Innoviti has the right to withhold charges towards damages from the refund amount. No refund will be provided if the termination happens due to any of the above causes after 7 days of onboarding.

2.5 Merchant understands that a chargeslip shall be generated for every Transaction including void transactions. The chargeslip is a *prima facie* valid proof of sale and can be presented as a valid document in the event of chargeback.

2.6 Terminal(s) shall be retrieved by Innoviti if found unused for more than 60 days or for any other reason as determined by Innoviti.

3. Transaction Processing and Fund Transfer

3.1. Funds in respect of Transactions for which the Services are rendered by Innoviti on any given day shall be processed and settled by Innoviti to the Merchant Account on the next working day through the designated escrow account, in accordance with applicable law. Innoviti shall not be responsible for any delay in transfer of funds arising due to: (a) incorrect account information provided by the Merchant; (b) any delay by the acquiring bank in transferring funds to the designated escrow account; (c) Suspicious or Fraudulent Transactions, as detailed below; or (d) technical issues or delays within the banking system.

3.2. Instant Settlement Option: The Terminal has an option to enable instant settlement through the "Genie Cash" feature. When a Merchant activates this feature, Innoviti shall initiate settlement of the transaction amount (net of the fee provided under Clause 5.2) into the Merchant's bank account on a near real-time basis. The fee payable by the Merchant for activating this feature is provided under Clause 5.2.

4. Brand/Exclusive Offers with Instant Discount

By availing or opting for any promotional offer made available through the Services ("Offer"), the Customer shall receive the applicable discount instantly at the time of the transaction. Such Offers may be sponsored, funded or administered by Innoviti, either independently or in collaboration with participating brands, banks or card issuers, as may be determined by Innoviti from time to time. Innoviti shall settle the value of the applicable discount extended under the Offer to the Merchant in accordance with the settlement process.

5. Fees

5.1. In consideration of the Services, Merchant shall pay the Fee as specified in Annexure A to Innoviti. No refund of Subscription Fees shall be made if the Merchant wishes to discontinue the Services. The Subscription Fees and all other fees and charges payable by the Merchant under these Terms and Annexure A are collectively referred to as the "Fees".

5.2. An additional fee of 0.5% of the Transaction amount (plus applicable GST) shall be payable by the Merchant in the event that the Merchant activates the "Genie Cash" feature, and such amounts shall be deducted by Innoviti from the Transaction amount prior to remitting the funds for the Transaction to the Merchant. The Processing Fees ("PF") specified in Annexure A applicable on Wallet EMI Transactions are payable by the Customer and shall be deducted by Innoviti from the Transaction amount prior to remitting the funds for the Transaction to the Merchant.

5.3. One complimentary paper roll will be provided to the Merchant along with the Terminal at the time of onboarding. Subsequently, one paper roll will be provided per 100 Transactions as per Annexure A, and for additional requirements, Merchant shall pay the charges specified in Annexure A.

5.4. NACH mandate shall be collected from Merchants for: (a) validation of Merchant's bank account details provided for transfer of funds; (b) managing chargebacks; (c) debiting the Subscription Fees and other Fees; and (d) debiting money for any additional services availed by the Merchant including repair services.

5.5. In case of mismatch in the NACH bank account details and those provided during onboarding, Innoviti shall withhold the payments thereafter. A transaction of Rs. 100 will be carried out to validate the NACH mandate, which shall subsequently be refunded to the Merchant within 7 working days after successful validation of Merchant's bank account number.

5.6. In case of any shortfall, Innoviti shall raise an invoice for the Fees, which shall be paid by the Merchant within 30 days from the date of invoice. In the event Merchant does not make payments to Innoviti within the aforesaid

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period, Innoviti may, without any obligation to notify Merchant, and without prejudice to Innoviti's other rights and remedies, suspend the Services (partially or fully) until all pending payments are paid in full, together with interest at the rate of 18% per annum on the overdue amount, unless Innoviti waives payment of interest. Suspension of Services (partial or full) as aforesaid shall be at Merchant's sole cost, risk and consequence and Innoviti shall not be responsible in that behalf in any manner whatsoever. Notwithstanding anything else contained herein, in case of non-payment by the Merchant, Innoviti shall have the right to deduct the Fees from the settlement amount to the Merchant and/or withhold settlement until all pending payments are paid in full by the Merchant, together with any interest due.

5.7. Advance plan fees, if any, will be collected prior to activation of the Terminal through DD/RTGS/NEFT. Fees shall also be collected from the Merchant for any pilot run of the Services.

5.8. Recurring plan fees including transaction fees, if any, will be collected through the daily settlements made to the Merchant Account.

5.9. The Merchant acknowledges that a convenience fee shall be levied by Innoviti on the customer for Brand EMI transactions undertaken by the customer, details of which are provided below:

(i) where instant cashback is applicable on brand EMI transactions, a convenience fee of INR 99 will be levied on the customer, regardless of the card/BIN type.

(ii) where instant cashback is not available on a brand EMI transaction but the transaction is carried out through a business or corporate card/BIN, a convenience fee of INR 49 shall be levied on the customer.

6. Merchant Obligations

6.1. Merchant shall use the Terminal as a bailee and only for the purpose of executing card payment transactions at Merchant store/s and be responsible for the maintenance and security of the Terminal(s).

6.2. Merchant shall cooperate with Innoviti, the Acquiring Bank or any agency appointed by either of them to perform CPV checks on the Merchant.

6.3. Innoviti shall not be obliged to process any request for charge on a Valid Card which is incomplete or incorrect in any respect.

6.4. As regards authorization of charges on terminal: Merchant agrees that it shall (a) obtain an authorization through Innoviti for every charge incurred by the Customer; (b) clearly display the authorisation status to the Customer; (c) not split charges into two (2) or more charge slips. If the Merchant accepts charges without prior authorization Innoviti will not be responsible for any charges or any part thereof and all such charges will be accepted only on a collection basis. Merchant is hereby put on notice that Acquiring Banks reserve the right to refuse charges if an authorization is declined and that any authorization given by the Acquiring Banks will be in their absolute discretion.

6.5. The Merchant shall honour every Valid Card duly presented for payment by Customers with respect to all Transactions. Accordingly, the Merchant shall not discriminate against or discourage the use of VISA/MasterCard/Rupay/Diners in favour of other cards or payment modes accepted by the Merchant.

6.6. In the event of a chargeback, the Merchant shall furnish electronic copies (and originals if required) of authentic payment transaction proofs, such as charge slip, e-charge slips, sales invoice and all other proof of having fulfilled the Customer orders ("**Transaction Documents**") to Innoviti within 3 days of Innoviti's request in this behalf or such other shorter period as intimated by Innoviti. Merchant agrees that any payment instructions accepted by Innoviti which result in the payments being uncollectable by reason of any dispute raised by a Customer/ Customer's bank, shall be the financial responsibility of the Merchant and Innoviti shall not be liable for the same.

6.7. Merchant covenants that (a) all statements of fact contained in the Transaction Documents are true and complete; (b) no other chargeslip or other Transaction Document has been or will be issued or presented in respect of the same Transaction.

6.8. Merchant shall be solely responsible for fulfilling Customer orders as per the terms agreed with the Customer and Innoviti shall have no responsibility for the same. The Merchant shall provide the Products to the Customers through approved modes of delivery. Other than as expressly provided herein, any obligations in respect of the Products shall be the sole responsibility of the Merchant and the Merchant shall bear all expenses and/or costs relating thereto without any liability to Innoviti or the Acquiring Bank.

6.9. Merchant shall be solely responsible to discharge any other obligations Merchant may owe to any Acquiring Bank/s as per terms agreed with such Banks and Innoviti shall have no responsibility for the same.

6.10. Merchant shall cooperate with Innoviti in the event Innoviti wishes to take back the Terminals for any reason whatsoever. Merchant shall also cooperate with Innoviti to implement modifications to any software/hardware,

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upgradation of software/hardware, change in security or upgradation of security on the Merchant system/ process within a mutually agreed reasonable time having regard to the nature of changes required, except in case of any regulatory/statutory or legal requirements where the timeframe for implementation may be mandated by third-parties and would need to be adhered to by the Merchant.

6.11. Merchant shall provide Innoviti all relevant banking information required for processing of Transactions.

6.12. Merchant shall comply with all the applicable regulations, guidelines, policies and processes of the Acquiring Bank, Visa and/or MasterCard/Rupay/Diners whenever applicable. Innoviti shall follow the processes and protocols prescribed by the Acquiring Banks to address or resolve such disputes and the Merchant shall cooperate with Innoviti and Acquiring Banks in that behalf, including by way of refunding disputed amounts in accordance with such processes.

6.13. If a Terminal has to be replaced because it is stolen or lost or damaged while in the custody of the Merchant, a charge of Rs. 9,500/- shall be debited to the Merchant's account by way of NACH or through settlement.

6.14. The Merchant shall be, and shall ensure that the Products are, at all times in compliance with the applicable law and regulations and in accordance with public policy, including, without limitation, compliance with all applicable licensing regulations, GST, stamp duty, income-taxes and other taxes and other censorship regulations. In the event of a non-rectifiable breach by a Merchant, Innoviti shall have the right to terminate these Terms forthwith. If the breach is rectifiable, Innoviti may require Merchant to change Merchant's procedures, applications or operations within specified timelines and Merchant shall comply accordingly.

6.15. Merchant shall take all necessary steps and/or precautions to ensure that the Products are not mistaken or misrepresented as being associated with, being sold by, marketed by or being offered for sale by Innoviti or any Acquiring Bank. Innoviti shall bear no liability in this regard and makes the Merchant aware that all Acquiring Banks also disclaim liability in this regard. In the event of any display/ advertisement/ distribution/ sale of the Product being contrary to any applicable law, Innoviti shall have the right to call upon the Merchant to remove or discontinue of such display/ advertisement/ distribution/ sale, as the case may be. No refund will be applicable in such a case.

6.16. Merchant shall comply with all applicable laws relating to the protection and security of personal data, including the Digital Personal Data Protection Act, 2023 and the rules made thereunder, the Information Technology Act, 2000 and applicable directions of the Reserve Bank of India. Without limiting the foregoing, Merchant shall: (a) process personal data of Customers only for the purpose of the Transactions and as permitted by applicable law; (b) not store, copy or retain any card data, including card number, CVV, expiry date, PIN or track data, in any form, save as permitted by applicable law and card network rules; (c) comply with the Payment Card Industry Data Security Standard (PCI-DSS), to the extent applicable to Merchant; (d) implement reasonable security practices and procedures to protect personal data and the Terminal from unauthorised access, loss or misuse; and (e) notify Innoviti promptly, and in any event within 2 hours, upon becoming aware of any actual or suspected data breach, unauthorised access to the Terminal or compromise of card data, and cooperate with Innoviti, the Acquiring Bank and any regulator in relation thereto. Innoviti may recommend that Merchant adopt certain data security related systems and processes. If Merchant fails or refuses to do so, Innoviti may suspend or stop the Services with immediate effect.

6.17. Merchant shall not accept payments in connection with sale of prohibited goods as listed in **Annexure B**.

6.18. Merchant shall not use Merchant's personal card as a cash advance product.

6.19. Suspicious or Fraudulent Transactions: If there are any suspicious or fraudulent Transactions detected by Innoviti as per its fraud control algorithms then funds in relation to those Transactions shall be withheld from Merchant until Innoviti's risk team is satisfied as to the genuineness of the transactions. Without prejudice to the foregoing, Innoviti shall have the right to suspend the Services in the event of such fraudulent Transactions and withdraw the Terminal. In such an event no refund will be applicable.

6.20. At the time of retrieval of terminal(s) from Merchant, if the accessories are not returned or returned in damaged condition to Innoviti, the accessories cost as per the rate card of Innoviti shall be recovered from Merchant. Moreover, for any damage to the terminal, the cost of repair shall also be recovered from the Merchant. Any such charges will be recovered from the Merchant using the NACH or any Other Payment Methods as aforesaid.

6.21. If a Merchant is found to have committed fraud, or a chargeback is raised, the resulting amount will be charged to the Merchant. It is clarified that such charge is without prejudice to other rights and remedies available with Innoviti under law and equity.

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6.22. Merchant shall take all necessary steps and/or precautions to ensure that the products/services sold by the Merchant are not mistaken or misrepresented as being associated with, being sold by, marketed by or being offered for sale by Innoviti or any bank. Innoviti shall bear no liability in this regard and makes the Merchant aware that all banks also disclaim liability in this regard. In the event of any display/ advertisement/ distribution/ sale of the products being, contrary to any applicable law, Innoviti shall have the right to call upon the Merchant to cause removal or get discontinuation of such display/ advertisement/ distribution/ sale, as the case may be. No refund will be applicable in such a case.

7. Evidence and Documents

7.1. Upon completion of the Merchant onboarding with Innoviti, the trade name (or 'DBA') provided by the Merchant shall start appearing in the SMS. The SMS sent from the Terminal shall however carry the DBA name from the first Transaction. In no event shall Innoviti be responsible for any dispute by the Customer arising out of the name in their SMS not being the same as the Merchant name.

7.2. Merchant shall ensure that adequate funds are maintained in the Merchant account designated for fund transfer and NACH, for refund transactions and for settling any chargeback raised on the Acquiring Bank by the Issuing Bank customer.

7.3. Suspect Charge: The charges involved in the processing of any Transaction by Innoviti and payment of amounts due to the Merchant in respect of Customer Orders shall not be automatically construed or deemed to mean, that such charges are Valid Charges. Innoviti shall not be responsible if the Acquiring Bank refuses to process any payment authorization request on the ground that it is incomplete or incorrect in any respect or that there is reason to believe that any charges / debits have been fraudulently incurred (hereinafter referred to as a "Suspect Charge"). If the Acquiring Bank withholds or reverses such authorization, Innoviti shall not be responsible in any manner whatsoever. Further, in the event Innoviti or Acquiring Bank has reason to believe that any charges have been incurred through fraud either on a Valid Card or a counterfeit card or where Innoviti has reason to investigate or cause to be investigated any charges, Innoviti may withhold payment pertaining to such Suspect Charge(s) till the time e-charge slips and other proof(s) pertaining to such charges have been provided by Merchant to Innoviti.

7.4. Refund: In the event a Customer requests a refund in respect of a Transaction on any ground whatsoever, the Acquiring Bank may forthwith inform Innoviti of the same and make a provisional credit in the Customer's account and require Innoviti to refund forthwith all such amounts to Acquiring Bank. Innoviti shall promptly inform the Merchant of the same. If Innoviti has not credited the Merchant's account with the Customer's order amount, Innoviti shall withhold such credit and refund the said amount to the Acquiring Bank. If Innoviti has made the aforesaid credit, Merchant shall be obliged to refund the said amount to Innoviti who shall in turn refund the same to the Acquiring Bank. Innoviti has the right to withhold the refund amount from any payments due to the Merchant. Further, any such refund shall be made within 5 working days from the date of intimation by Acquiring Bank without any demur or protest whatsoever. If Merchant and the Customer are unable to arrive at a satisfactory resolution of the problem within five (5) working days, the Acquiring Bank is entitled to make a direct credit to the disputing Customer's account for the disputed amount by debiting Innoviti's account; in such event Merchant shall forthwith make good and reimburse Innoviti's loss. In the event of the Customer and Merchant arriving at a settlement within the said five (5) day period, Innoviti shall cooperate with the Acquiring Bank to deal with the said monies in accordance with the terms of the settlement arrived at.

7.5. Payments including but not limited to, the following transactions shall be withheld by Innoviti: (a) alleged forgery/ fraud, provided that Innoviti shall not be required to check the veracity of the above and shall be entitled to rely upon the allegation made by the Customer; (b) Any transaction which the Customer refuses to honour or demands a refund because the Product purchased from the merchant was not as promised or was defective, deficient, incomplete and /or unsatisfactory for any reason whatsoever; (c) a Suspect Charge, after it is determined with due enquiry and investigation within 6 months that the charge is not valid; (d) any charge/debit, the settlement of which is done more than 7 days after the charge/debit was authorized by the Acquiring Banks through Innoviti (e) any charge/debit for products in excess of the Price; (f) unfulfilled / un-delivered Products; (g) a previously billed charge; (h) any charges with respect to which the Merchant has not resolved a Customer complaint /dispute in the given timelines. Innoviti may suspend the payment to the Merchant in the event of potential chargeback, fraud and other financial losses arising from the transactions processed by the Merchant. Merchant hereby consents without demur or protest to the non-payment or charging back, as the case may be, of such charges.

8. Indemnity and Limit of Liability.

8.1. Merchant ("**Indemnifier**") hereby undertakes and agrees to defend, indemnify, and hold harmless Innoviti ("**Indemnified**" which expression includes its employees, shareholders, directors and officers) from and against all actions, proceedings, claims, liabilities (including statutory liabilities), penalties, demands and costs, awards,

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damages, losses and/or expenses instituted by a cardholder or other third party against the Indemnified, or suffered by the Indemnified, as a result of, or in connection with, any act or omission of the Indemnifier.

8.2. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, NEITHER PARTY WILL BE LIABLE TO THE OTHER FOR ANY INDIRECT, INCIDENTAL, OR CONSEQUENTIAL DAMAGES WHATSOEVER, AND INNOVITI'S LIABILITY TO THE MERCHANT SHALL NOT EXCEED THE VALUE OF THE TRANSACTION IN RESPECT OF WHICH THE LIABILITY AROSE.

9. Term and Termination.

9.1. Term and Plan: These Terms shall come into effect on the date the Merchant accepts them electronically or is onboarded by Innoviti, whichever is earlier, and shall remain in force for the subscription period selected by the Merchant at the time of onboarding (the "Plan"). The Plan shall renew automatically on expiry for the same period, and the NACH mandate obtained at the time of onboarding may be used to collect the applicable Subscription Fees on renewal, unless the Merchant intimates Innoviti of a different requirement and obtains Innoviti's confirmation at least 30 days prior to expiry of the Plan.

9.2. Termination for breach: Except as provided in Clause 9.3, neither Party shall terminate these Terms before expiry of the Plan other than for a material breach of its provisions by the other Party.

9.3. Termination by Innoviti: Notwithstanding Clauses 9.1 and 9.2, Innoviti may terminate these Terms or suspend the Services: (a) in accordance with Clauses 2.4, 6.14, 6.16 and 6.19; and (b) by giving 7 days' notice by email and in writing, in the event of non-payment of monies due to Innoviti such as Fees, terminal replacement charges, chargeback amounts and charges.

9.4. Consequences of termination: On termination or expiry of these Terms: (a) the Merchant shall return the Terminal(s) and accessories in accordance with Clauses 2.4 and 6.20; (b) all amounts due to Innoviti shall become immediately payable and Innoviti may deduct them from any settlement amount due to the Merchant; and (c) Clauses 6.6, 6.20, 7, 8, 10 and 11 shall survive.

10. Governing Law and Dispute Resolution.

10.1. This Agreement shall be governed by the laws of India. The courts of Bangalore alone shall have exclusive jurisdiction over the interpretation of this Agreement and any matter including a dispute arising therefrom or connected therewith.

11. General Provisions

11.1. Parties shall be independent contractors to each other. Neither Party shall be liable for any failure to perform its obligations under these terms if prevented from doing so by causes beyond its control. The Merchant shall not assign this Agreement without the prior written consent of Innoviti. Any provision determined to be unenforceable shall not affect the other provisions of this Agreement. A single instance of waiver shall not be deemed a general waiver. Routine communication shall be by email; exceptional communication including notice for termination shall be by recognized courier or registered post acknowledgement due.

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Annexure A

Fees and Commercials (Genie Lite)

A. Subscription Fees

1. The Merchant shall pay an annual subscription fee of INR 4,999/- (Rupees Four Thousand Nine Hundred and Ninety-Nine only), inclusive of GST, for Genie Lite ("Subscription Fees").

2. For Merchants in the Mobile & Electronics category onboarded through a brand referral programme, the Subscription Fees shall be INR 4,499/- (Rupees Four Thousand Four Hundred and Ninety-Nine only), inclusive of GST, subject to eligibility criteria as determined by Innoviti.

3. The Subscription Fees shall be payable in advance and are non-refundable, save as provided in Clause 2.4.

B. Charges Payable by the Merchant

1. Debit card transactions shall attract a merchant discount rate ("MDR") of a flat 0.4% plus applicable GST. No MDR shall apply on RuPay debit card transactions.

2. Where the Merchant activates the Genie Cash feature, a fee of 0.5% of the Transaction amount plus applicable GST shall be payable, as set out in Clause 5.2.

C. Platform Fees Payable by the Customer

1. Domestic consumer credit and debit card transactions: 1.25% to 2.35% plus applicable GST, depending on the card type.

2. International card transactions: 3.20% plus applicable GST per transaction.

3. Commercial card transactions: 2.75% plus applicable GST per transaction.

4. Normal UPI transactions: 0.2% plus applicable GST.

5. Brand UPI transactions (Mobile & Electronics category only): INR 99/- plus applicable GST per transaction.

D. Wallet EMI Charges Payable by the Customer

1. On Wallet EMI transactions, the Customer shall pay both of the following:

(a) a processing fee ("Processing Fee") per transaction, based on the transaction amount, as set out in the table below; and

(b) a platform fee of 2.6% of the transaction amount.

GST at the applicable rate is payable in addition on both.

Transaction amount	Processing Fee (plus GST)
₹5,000 – ₹8,899	₹199
₹8,900 – ₹15,999	₹349
₹16,000 – ₹27,999	₹649
₹28,000 – ₹49,999	₹1,099
₹50,000 – ₹87,999	₹1,999
₹88,000 – ₹1,49,999	₹3,499

2. The minimum transaction amount for a Wallet EMI transaction is INR 3,000/-.

3. Wallet recharge is not applicable on Genie Lite EMI transactions.

E. Paper Rolls

1. In addition to the complimentary paper roll provided with the Terminal under Clause 5.3, one paper roll shall be provided free of cost for every 100 Transactions, subject to the model of the Terminal.

2. Additional paper rolls shall be charged at INR 18/- per roll plus applicable GST.

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F. General

1. Unless expressly stated to be inclusive of GST, all amounts in this Annexure are exclusive of GST. GST at the applicable rate (currently 18%) shall be payable in addition.

2. Fees payable by the Merchant shall be recovered through settlement deductions, invoicing, the NACH mandate or any other mechanism specified in these Terms. Charges payable by the Customer shall be collected at the time of the Transaction.

3. Innoviti may revise any fees or charges in this Annexure from time to time. Revised fees shall take effect from the date communicated by Innoviti to the Merchant in writing, by e-mail or SMS.

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ANNEXURE B

PROHIBITED PRODUCTS AND SERVICES

1. Adult goods and services which includes pornography and other sexually suggestive materials (including literature, imagery and other media); escort or prostitution services;
2. Alcohol, which includes alcoholic beverages such as beer, liquor, wine or champagne;
3. Body parts which include organs or other body parts;
4. Bulk marketing tools which include 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 include Mod chips or other devices designed to circumvent copyright protection;
8. Copyrighted media, which includes unauthorised copies of books, music, movies, and other licensed or protected materials;
9. Copyrighted software, which includes unauthorised copies of software, video games and other licensed or protected materials, including OEM or bundled software; Counterfeit and unauthorised goods which include 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 unauthorised 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. Gaming/gambling which includes lottery tickets, sports bets, memberships/enrolment in online gambling sites, and related content;
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, websites, or other protected property.
16. Illegal goods, which include material, products, or information promoting illegal goods or enabling illegal acts;
17. Miracle cures which include unsubstantiated cures, remedies or other items marketed as quick health fixes;
18. Offensive goods, which include literature, products or other materials that: (a) Defame or slander any person or groups of people based on race, ethnicity, national origin, religion, sex, or other factors (b) Encourage or incite violent acts; (c) Promote intolerance or hatred;
19. Offensive goods, crime that includes crime scene photos or items, such as personal belongings, associated with criminals;
20. Prescription drugs or herbal drugs or any kind of online pharmacies which includes drugs or other products requiring a prescription by a licensed medical practitioner;
21. Pyrotechnic devices and hazardous materials which include fireworks and related goods; toxic, flammable, and radioactive materials and substances;
22. 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;
23. Securities, which include stocks, bonds, or related financial products;
24. Tobacco and cigarettes which includes cigarettes, cigars, chewing tobacco, and related products;
25. Traffic devices, which include radar detectors/hammers, license plate covers, traffic signal changers, and related products;
26. Weapons which include firearms, ammunition, knives, brass knuckles, gun parts, and other armaments;
27. Wholesale currency, which includes discounted currencies or currency exchanges;
28. Live animals;

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29. Multi-Level marketing collection fees;
30. Matrix sites or sites using a matrix scheme approach;
31. Work-at-home information;
32. Drop-shipped merchandise;
33. Cryptocurrency transactions;
34. Any product or service, which is not in compliance with applicable laws in India

Prohibited Products & Services – EMI

35. All the products and services mentioned above;
36. Gems & Jewellery, gold shops

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For Innoviti Technologies Private Limited,

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Authorised Signatory