

MMAD Communications Pvt. Ltd. (MCPL)

Information and Cyber Security Framework MERCHANT ONBOARDING POLICY

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Authored by	Mr. Dilshad Ansari	Head (F & A)	
Reviewed by			
Approved by	Mr. Pankaj Gambhir	Director	
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MERCHANT ONBOARDING POLICY

1. Definitions

Applicable Law	means all applicable acts of legislature, bye-laws, laws, ordinances, notifications, regulations, rules, statutes, directives, or orders of governmental authorities, tribunals, boards, courts, and applicable international treaties and regulations, in force in India.
Beneficial Owner	will have the meaning assigned to the term in the KYC Master Directions.
Customers	mean customers of Merchants who use MCPL’s payment channels to make payments (to Merchants).
Grievance Redressal Policy	means MCPL’s grievance redressal policy which provides a process for resolution of queries or concerns of Merchants and Customers.
KYC Master Directions	means the Master Directions on Know Your Customer (KYC) dated February 25, 2016 issued by the RBI.
Merchant	means merchants or e-commerce entities which use MCPL’s services to accept payments for their products or services.
MCPL/We/Us	means MMAD Communications Private Limited, a company registered under the Indian Companies Act having its registered office at Unit no. 701, 7 th floor, Silverton Tower, Sec 50, Gurugram, Haryana-122018.
Merchant Agreements	means the agreements executed between MCPL and the respective Merchants in the format appended as “Payment Solutions Agreement” to this Merchant Onboarding Policy.
Privacy Policy	means the privacy policy of MCPL which specifies the manner in which MCPL collects, processes and stores data of its users.
RBI	means the Reserve Bank of India.
Services	mean and include the MCPL website, payment aggregation services, and related services, software, or web pages.
Terms of Use	means the terms that govern use of Services and MCPL technology by Customers and Merchants.
Transaction	means a request (for goods or services) placed by a Customer with the Merchant (or its sub-merchants or representatives) by making a payment to the Merchant, using MCPL Services.

1. Introduction

MCPL is a payment aggregator and payment gateway. MCPL has framed this merchant onboarding policy (**Merchant Onboarding Policy**) to standardise its process of vetting Merchants and to ensure compliance with all Applicable Laws.

This Merchant Onboarding Policy must be read with (a) the Terms of Use and Privacy Policy, (b) the Customer Grievance Redressal Policy, (c) any other policies that MCPL notifies or displays on its website, and (d) Merchant Agreement or any other agreement that MCPL executes with the Merchants. The Merchant Onboarding Policy is an explanation of the (a)

Merchant registration process, (b) Merchant assessment and evaluation, (c) Merchant account activation, and (d) prohibited activities for Merchants.

The Merchant Onboarding Policy has been approved by the board of directors of MCPL (**Board**) through a board resolution dated **16th December, 2021**.

2. Objectives

We intend to achieve the following objectives through the Merchant Onboarding Policy:

- (a) Adopt a uniform approach for Merchant onboarding;
- (b) Identify and correct compliance failures promptly.
- (c) Prevent use of our services for any illegal, harmful or malicious activities.
- (d) Ensure compliance with all applicable laws and regulations.
- (e) Mitigate financial and operational risks (of MCPL) with regard to Services.

3. Scope

The Merchant Onboarding Policy applies to all the employees of MCPL who onboard Merchants. The Merchant Onboarding may be reviewed and updated from time to time, as per MCPL's internal policies and Applicable Laws.

4. Merchant Registration

MCPL will customise the process of registration a Merchants depending on the nature of business of the Merchant. The Merchant must also accept Terms of Use and Privacy Policy before accessing the MCPL's website, and providing any information to MCPL.

The merchant must share the following information about its business through a registration form shared by MCPL:

- (a) Business details: Each Merchant must share these details: business type, estimated monthly revenue, business category, business name, brand name, GST number, registered business address, and pin code.
- (b) Declaration by Merchant's authorised signatory in the format annexed to this Merchant Onboarding Policy , and authorised signatory's name, mobile number, address and email ID.
- (c) Merchant's bank account details: Bank account number, bank account type, and bank IFSC code.

- (d) Data Security Standards: Merchants must comply with data security standards like the PCI-DSS or Payment Application-Data Security Standard, as applicable.

In addition to this, the merchant must provide various documents for KYC compliance to MCPL. An indicative of documents that Merchants must upload for KYC compliance is provided under **Appendix A** of this Merchant Onboarding Policy. MCPL may modify this list of documents from time to time, depending on its internal policies and Applicable Law. MCPL may also complete the KYC documents of Merchants even if the Merchant does not provide MCPL with all the documents mentioned in Appendix A, as per MCPL's sole discretion and MCPL's internal policy. MCPL will complete KYC of Merchants in compliance with the KYC Master Directions.

If the Merchant is engaged in any activity which requires a license, registration or certification under any applicable law, MCPL may seek additional information and documents from the merchant to ensure it holds a valid license, registration or certification. If MCPL, in its sole discretion, determines that a Merchant is carrying out a high-risk business, MCPL may ask for additional documents.

5. Merchant Assessment and Evaluation

After receiving the duly filled registration form and KYC documents from the Merchant, MCPL will conduct due diligence to ensure undesirable Merchants are not allowed to use MCPL's Services. These undesirable Merchants include businesses engaging in prohibited activities (listed in **Appendix B** of this Merchant Onboarding Policy), businesses whose activities are of questionable legality, high-risk businesses which may defraud customers or cause legal disputes, and businesses which have a track record of malpractices.

The due diligence will be conducted by the following teams at MCPL: Merchant Acquisition Team (Sales) and Operations team. These teams will independently assess the information and documents submitted by a Merchant. After the teams conduct their independent assessment, they will share their findings with each other. The involvement of multiple independent teams in the due diligence process acts will reduce likelihood of bias or errors.

To assess the suitability of the Merchant and confirm the veracity of the information provided, MCPL may undertake the following activities:

- (a) Risk assessment based on type of business, nature and location of activity, business model and functioning, source of funds, profile of individuals in-charge of the business, profile of business owner and shareholders etc.
- (b) Website verification through DNS check to ensure the Merchant owns the website.
- (c) Website content review to ensure the Merchant is not providing any products or services which are categorised as Prohibited Activities under **Appendix B** of this Policy. The content of the website will also be evaluated to ensure the following information is available: terms & conditions of the service, cancellation/return/refund policy, about us (name and other details of the business), contact information (address/email ID/phone number), details of products/services and their prices, details of delivery methods and timings, payment flow, privacy policy etc.

- (d) Address and phone number verification.
- (e) Check prospective Merchants against the relevant sanctions lists.

If required, MCPL will seek additional documents and hold discussions with the Merchant to clarify any discrepancies. After this, further scrutiny will be conducted and final approval will be granted if the Merchant's business does not raise any red flags. A Merchant Agreement will be executed between MCPL and the Merchant (Payment Solutions Agreement) .

Existing partner Merchants will be subjected to periodic audits to ensure they are complying with all applicable laws and regulations and the terms of the Merchant Agreement.

6. Merchant Account Activation

All Merchants will be issued Merchant IDs (MIDs) after the Merchant Agreement is executed between the parties. The Merchant can then use the MID to integrate MCPL's software with its own website and start accepting payments from customers after initiating a couple of trial transactions.

7. Prohibited Activities

MCPL's services cannot be used for any business/operation that is categorized as 'Prohibited Activities' and/or which is not in compliance with all applicable laws and regulations, whether federal, state, local or international including the laws of India. If the partner merchant engages in any prohibited or unlawful activity, MCPL will terminate its services with immediate effect and initiate appropriate legal proceedings. A complete list of prohibited activities is provided under **Appendix B** of this Policy.

Appendix A: Required KYC Documents / Onboarding Information from Merchants

A. Required for all category of Merchants

1. Complete Merchant registration form duly filled. MCPL will provide the Merchant registration form to Merchants.
2. Copy of these KYC documents of individuals/ authorised signatories (“**Individual KYC Documents**”) and should be self-attested.
 - (a) Pan Card or Form 60.
 - (b) Passport, the driving licence, proof of possession of Aadhaar number or the voter's identity card issued by the Election Commission of India.
3. Copy of any other document that MCPL may request for (from time to time).
4. Copy of all documents submitted by entities should be attested by authorised signatories.
5. Duly signed Merchant Agreement.

B. For Individuals

MCPL will seek Individual KYC Documents of individual. And complete the KYC of individuals as per the KYC Master Directions.

C. For Sole Proprietor

Merchants must submit certified copies of these documents or the equivalent e-documents:

1. Individual KYC Documents of the Beneficial Owner(s).
2. Declaration in the format appended to the Merchant Onboarding Policy as **Annexure A1**.
3. Proof of business/activity in the name of the proprietary firm (any two documents out of the documents listed below):
 - (a) Registration certificate.
 - (b) Certificate/licence issued by the municipal authorities under Shop and Establishment Act.
 - (c) Sales and income tax returns.
 - (d) CST/VAT/ GST certificate (provisional/final).
 - (e) Certificate/registration document issued by sales tax/service tax/professional tax authorities.

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- (f) IEC (Importer Exporter Code) issued to the proprietary concern by the office of DGFT or licence/certificate of practice issued in the name of the proprietary concern by any professional body incorporated under a statute.
- (g) Complete Income Tax Return (not just the acknowledgement) in the name of the sole proprietor where the firm's income is reflected, duly authenticated/acknowledged by the Income Tax authorities.
- (h) Utility bills such as electricity, water, landline telephone bills, etc.

If a Merchant cannot provide at least two documents, MCPL may complete the KYC with one of the documents listed above - subject to MCPL's sole discretion and Applicable Laws.

D. Partnership

Merchants must submit certified copies of each of the following documents or the equivalent e-documents:

1. Copy of PAN Card or Form 60 of the firm (proof of existence).
2. Declaration in the format appended to the Merchant Onboarding Policy as **Annexure A1**.
3. Copy of registration certificate.
4. Copy of registered partnership deed or copy of un-registered partnership deed duly signed by all the partners.
5. Registration certificate.
6. Address proof in the name of firm. Acceptable documents: GST certificate, licence issued by the municipal authorities under Shop and Establishment Act, IEC certificate, latest IT assessment order, last 3 month's bank statement of existing firm, etc.
7. Present list of partners with their address duly signed by all partners – and printed on the partnership's letterhead.
8. Letter signed by all the partners in respect of the person authorised to transact on the partnership's behalf, and KYC Documents of the Beneficial Owner(s) of the Partnership.

Note: If partnership firm is unregistered, all partners are required to sign the Merchant account opening form irrespective of mode of operation in the account.

E. Limited Liability Partnership (LLP)

Merchants must submit certified copies of each of the following documents or the equivalent e-documents:

1. Copy of PAN Card or Form 60 of LLP (proof of existence).
2. Declaration in the format appended to the Merchant Onboarding Policy as **Annexure A1**.

3. Copy of certificate of incorporation issued by Ministry of Corporate Affairs (proof of existence and address).
4. Copy of LLP Agreement.
5. Board Resolution signed by all designated partners – on company's letterhead.
6. Form 3 under the Companies Act, 2013 (information with regard to LLP agreement and changes, if any made therein).
7. Proof of address of the LLP (in case it varies from certificate of incorporation). Acceptable documents: GST certificate, licence issued by the municipal authorities under Shop and Establishment Act, IEC certificate, latest IT assessment order, last 3 month's bank statement of existing firm, etc.
8. Beneficial Ownership Declaration (to be signed as per instructions given in prescribed format) and Individual KYC Documents of the Beneficial Owner(s).

F. Private / Public Limited Company

Merchants must submit certified copies of each of the following documents or the equivalent e-documents:

1. Copy of PAN Card or Form 60 of the Company (proof of existence).
2. Declaration in the format appended to the Merchant Onboarding Policy as **Annexure A1**
3. Copy of certificate of incorporation (proof of existence and address).
4. Certified copy of latest Memorandum & Articles of Association (first & last page should be self-attested).
5. For Public Limited Company - Copy of certificate of commencement of business issued under Companies Act 1956, if the company incorporated before April 1, 2014.
6. A resolution from the board of directors and power of attorney granted to the Beneficial Owner(s) – on the company letterhead. And Individual KYC Documents of the Beneficial Owner(s).
7. List of present directors and their addresses and telephone numbers, date of birth, Nationality or list of Directors copy downloaded from MCA website printed on the company letterhead (any one director can sign list of directors taken from MCA website and company's rubber stamp must be affixed on the document).
8. Proof of address of the Company (in case it is not the same as mentioned on the certificate of incorporation).

Acceptable documents: GST certificate, licence issued by the municipal authorities under Shop and Establishment Act, IEC certificate, Latest IT assessment order, Professional Tax certificate,

Trade Licence issued by State/ Central Government, last 3 month's bank statement of existing company, etc.

9. Copy of latest bank statements for last year or audited balance sheet for last two years.

G. Hindu Undivided Family (HUF)

Merchants must submit certified copies of each of the following documents or the equivalent e-documents:

1. HUF PAN Card or Form 60.
2. Declaration in the format appended to the Merchant Onboarding Policy as Annexure A1.
3. Individual KYC Documents of the Karta.
4. Declaration by Karta along with name, address and signatures of adult co-parceners and member/s.
5. HUF declaration in the prescribed format.

H. Club, Society, Association

Merchants must submit certified copies of each of the following documents or the equivalent e-documents:

1. Copy of PAN Card of the society/ club/ association or Form 60 (existence proof).
2. Declaration in the format appended to the Merchant Onboarding Policy as Annexure A1.
3. Copy of rules/ regulations, bye-laws/ memorandum of association (as the case may be).
4. Copy of Certificate of Registration issued by state/ central Government or local/ statutory bodies (address proof).
5. Resolution of the managing body of such association or body of individuals.
6. Certified copy of board resolution authorising to open and operate the Merchant account – on the organisation's letterhead.
7. Proof of address (in case it varies from Certificate of Registration).

Acceptable documents: GST registration, professional tax certificate, latest IT assessment order, latest municipal Tax receipt etc.

8. Beneficial Ownership Declaration (to be signed as per instructions given in prescribed format) on the Company's letterhead. And Individual KYC Documents of the Beneficial Owner(s).

I. Trusts and Foundation

Merchants must submit certified copies of each of the following documents or the equivalent e-documents:

1. Copy of PAN Card or Form 60 of the Trust/ Foundation (existence proof).
2. Declaration in the format appended to the Merchant Onboarding Policy as Annexure A1.
3. Copy of certificate of registration issued by State/ Central Government or local/ statutory bodies (address proof).
4. Board Resolution authorising to open and operate the Merchant account – on Trust's letterhead.
5. Trust Deed.
6. Name and address of all the trustees on the Trust's letterhead.
7. Certificate of tax exemption (if any).
8. Proof of address (in case it varies from certificate of registration). Acceptable documents - GST registration, professional tax certificate, latest IT assessment order, latest municipal tax receipt, etc.
9. Beneficial Ownership declaration (to be signed as per instructions given in prescribed format) on the Trust's letterhead. And Individual KYC Documents of the Beneficial Owner(s).

J. Additional Documents

1. Any Business license which is mandatory for the Merchants to carry on their business and especially in case of regulated business.
2. FCRA Certification in case the Merchant receives international donations.

PAYMENT SOLUTIONS AGREEMENT

This Agreement ("Agreement") is entered into as on _____, 2021 at Gurugram by and between:

MMAD Communications Private Limited a company incorporated under the Companies Act 2013, having its Head Office at No. 701, 7th Floor, Silverton Towers, Golf Course Extension Road, Gurugram-122018, Haryana (hereinafter referred to as "MMAD" which expression shall unless repugnant to the context thereof, include its successors-in-interest and permitted assigns)

And

_____ a (Company / LLP / Partnership / Sole Proprietorship / Society / Trust) having its registered office at _____ (hereinafter referred to as "Merchant" which expression shall unless repugnant to the context thereof, include its successors-in-interest and permitted assigns).

The Merchant and MMAD are hereinafter individually referred to as a "Party" and collectively as "Parties".

WHEREAS

- a. MMAD's Payment Aggregator product offers the Merchant a secure payment solution for their website and mobile app. It enables the Merchant to receive payments from customers using various electronic payment methods like credit cards, debit cards, net-banking, pre-paid instruments and payment methods offered by and routed through the infrastructure established by the NPCI (*defined hereinafter*) during checkout. Merchant can access real-time data and insights on money flow to take informed business decisions.
- b. The Merchant is engaged in the business of _____ and desirous to obtain MMAD Services for collecting payments from its customers/clients/sub-merchants and receive aggregate final payment of Settlement Amounts in the Merchant Bank Account.
- c. MMAD has agreed to provide the MMAD Services and Merchant has agreed to obtain the same on terms and conditions hereinafter contained in this Agreement.

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

1. DEFINITION

- (a) **“Acquirers”** shall mean various banks, financial institutions, Card Associations, payment system providers who are defined and licenced under the Payment and Settlement Systems Act, 2007.
- (b) **“Acquirer Services”** shall mean the payment gateway system and services provided by the Acquirers such as to (i) route internet based Valid Card transactions; (ii) offer various facilities through the internet, including Net Banking facilities; (iii) provide Authentication and Authorization from Card Associations or other third-party clearing houses; and (iv) provide settlement facilities in respect of payment instructions initiated by the customers.
- (c) **“Agreement”** shall mean Payment Solution Agreement, all schedules, appendices, annexures and exhibits attached to it or incorporated in it by reference.
- (d) **“Authentication”** shall mean the process by which the Customer’s identification is authenticated by the Acquirers.
- (e) **“Authorization”** shall mean the process by which the Issuer and/or the relevant Card Association electronically or otherwise convey the approval of the Customer Payment Amount (i.e. if the Customer has a Valid Card and/or the required credit limit/ debit limit to pay the Customer Payment Amount requested) on a Transaction being undertaken by a Customer on the Merchant Site.
- (f) **“Business Days”** shall mean any day on which Acquirers are open for business in India, other than Saturday, Sunday and any days declared by MMAD and/or Acquirers as a holiday.
- (g) **“Card Association(s)”** shall mean any of Visa, MasterCard, RuPay, Maestro, Diners, American Express or any other card association as may be specified by MMAD from time to time.
- (h) **“Card Association Rules”** shall mean the written rules, regulations, releases, guidelines, processes, interpretations and other requirements (whether contractual or otherwise) imposed or adopted by any Card Association.
- (i) **“Chargeback”** shall mean an approved and settled Transaction that an Issuer, upon receiving a chargeback request from a Customer, reverses to a Acquiring Bank for the Transaction value to be ultimately reversed to the Customer, subject to the Merchant being unable to provide an explanation along with documentary evidence as to why the chargeback request should be rejected in accordance with applicable laws.

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- (j) **"Confidential Information"** shall mean any and all written, oral or other tangible or intangible form of information, discoveries, ideas, concepts, know-how (whether patentable or copyrightable or not), research, development, designs, drawings, blueprints, diagrams, models, samples, flow charts, data, computer programs, disks, diskettes, tapes, algorithms, software programs, marketing plans or techniques, technical, financial, or business information, MMAD Fees as mentioned in Annexure - A" trade secrets which includes but is not restricted to any portion or scientific or technical or proprietary information, design, process, procedure, formula or improvement which is not generally available to the public as delivered by either Party (**"Disclosing Party"**) to the other Party (**"Receiving Party"**) within the framework of this Agreement or resulting therefrom.
- (k) **"Customer"** shall mean any person who is availing services or products of the Merchant using MMAD Services to make the payment/remittance.
- (l) **"Customer Bank Account"** shall mean a bank account or credit/ prepaid/ cash card account of the Customer with Issuer.
- (m) **"Customer Payment Amount"** shall mean the total amount paid by the Customer towards the Merchant Services which will include, inter alia, taxes, duties, costs, charges, MMAD Fees and expenses in respect of the Merchant Services.
- (n) **"MMAD Services"** shall mean services to be availed by the Merchant as specified in Annexure A.
- (o) **"MMAD Site"** shall mean the website provided by MMAD. (i.e., www.mmadpay.in)
- (p) **"Delivery"** shall mean (i) in respect of a good, delivery of the good by a courier /parcel service appointed by the Merchant or its vendors, to the Customer within delivery due date at the address specified by the Customer in this behalf; or (ii) in respect of a service, delivery or performance of provisions of service within the delivery due date.
- (q) **'Delivery due date'** shall mean the date/period displayed on the Merchant Site or otherwise notified to the Customer on or before which the Merchant shall deliver the product or service to the Customer.
- (r) **"e-Mandate"** shall mean the system which facilitates issuance and confirmation of mandate by the Customers through alternate channels to paper-based mandate. The mandate will be routed by the destination bank, after due authentication, to the sponsor bank or by corporate through their sponsor bank to the destination bank with the attributes of customer authentication depending upon the variant of e-Mandate.

The objectives of e-Mandate are: 1. Creation of an authenticated mandate by the Customer himself through electronic channels. 2. Shorter mandate acceptance cycle or auto acceptance of

mandates. 3. Secured and assured mandate acceptance as e-mandate is initiated by the customer or his banker.

- (s) **"Fraudulent Transaction"** shall mean an unauthorised debit or misuse of the Customer's Bank Account/payment instrument.
- (t) **"Issuer"** shall mean a bank or financial institution or other legal entity, with which the Customer has a Net Banking account and/or which has issued the Valid Card to the Customers and/or which has provided loan facility to the Customers (explanation: except for debit card or credit card Transactions, the Issuer of the Customer and the respective Acquirers will be the same).
- (u) **"Merchant Bank Account"** shall mean the bank account maintained by Merchant which it nominates for settlement of its Settlement Amount.
- (v) **"Merchant Site"** shall mean the active website bearing the domain name [•] and/or the mobile application, the contents of which are controlled, operated and owned by the Merchant and established for the purposes of enabling the Customers to avail the products or services offered on the website or mobile application.
- (w) **"Merchant Services"** shall mean the services or products provided by the Merchant to its Customer/s, the remittance/payment for which is to be made through the Customer's valid accounts / Card/s or bank account, using MMAD Services.
- (x) **"NPCI"** shall mean the National Payments Corporation of India.
- (y) **"Net Banking"** shall mean the facility and internet account provided by the Issuer to Customers holding a bank account or digital wallet account with the Issuers. Provided that the bank account is not listed in current warning or restricted bank account bulletins or notices.
- (z) **"Nodal/Escrow/Escrow Account"** shall mean an account held by MMAD with any of the banks for the purpose of pooling the money collected from Customers on behalf of the Merchant and facilitating the transfer of these funds in final settlement to the Merchant (after deducting TDR), pursuant to RBI notifications/guidelines issued/amended from time to time.
- (aa) **"Nodal/Escrow/Escrow Bank"** shall mean the bank(s) designated by MMAD for the purpose of pooling the funds collected from Customers on behalf of the Merchant and facilitating the transfer of these funds in final settlement to the Merchant (after deducting TDR), pursuant to RBI notifications/guidelines issued/amended from time to time.

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- (bb) **“Outstanding Amount”** shall mean the amount payable by the Merchant to MMAD, Acquiring Banks and/or Customers for any losses, costs, damages, penalties, Chargebacks, refund overdraft or credit problems suffered or incurred by the Customers, MMAD and/or Acquiring Banks in relation to any Transaction; any fees and other payments owed to MMAD by the Merchant; and any claims or proceedings filed against MMAD and/or Acquiring Banks by the Customers or any third Party in relation to any Transaction.

- (cc) **“Order”** shall mean Customer placing order to purchase the products or services offered for sale by the Merchant.

- (dd) **“Payment Mechanism”** shall mean the mechanism of making payment by utilizing the internet facilities of various Acquiring Banks, Card Associations, card payment systems and through such other modes and mechanisms of payment and delivery as may be notified by MMAD from time to time.

- (ee) **“RBI”** shall mean the Reserve Bank of India.

- (ff) **“Security Deposit”** shall mean the interest free, refundable funds provided and replenished by the Merchant to MMAD from time to time.

- (gg) **“Settlement Amount”** shall mean Customer Payment Amount minus the TDR and any other charges/fees payable by the Merchant to MMAD under this Agreement.

- (hh) **“Transaction”** shall mean a financial transaction conducted by the Customer on the Merchant Site through MMAD Services.

- (ii) **“Transaction Discounted Rate”** or **“TDR”** shall mean the total fee per transaction agreed between MMAD and the Merchant as specified in Part I of Annexure A.

- (jj) **“Terms and Conditions”** shall mean these terms and conditions under this Agreement, and any and all schedules, appendices, annexures, and exhibits attached to it and includes any addition, modification, amendment, addendum, or deletion thereof agreed to in writing by the Parties.

- (kk) **“Third Party”** means any entity/person who is not a party to the Agreement.

- (ll) **“Valid Card”** shall mean any unexpired credit card or debit card which is issued by an Issuer designated to issue a Visa, MasterCard, RuPay, or a Maestro or cash card, pre-paid card or other card as may be specified by MMAD from time to time. Provided that the card is not listed in current warning or restricted card bulletins or notices and bears the signature of the person in whose name the card is issued.

- (mm) “**UPI**” is a payment system that powers multiple bank accounts into a single payment network of any participating banks which permits merging several banking features, seamless fund routing & merchant payments into one hood. UPI is an instant payment system developed and operated by NPCI.
- (nn) “**Wallet**” means a pre-paid payment instrument that facilitates purchase of goods and services against the value stored on these instruments. The value stored on such instruments represents the value paid for by the holders by cash, by debit to a bank account, or by credit card.

2. SCOPE OF MMAD SERVICES

- a) MMAD shall provide MMAD Services solely based on the Terms and Conditions of this Agreement. The Parties may amend the Annexure and/or execute additional annexures to cover other / additional services upon such Terms and Conditions as may be mutually agreed in writing from time to time.
- b) MMAD is entitled to tweak its MMAD Services for enhancement, security of Transactions or improvement of MMAD Services in its absolute discretion, provided that nothing in the foregoing provision shall limit MMAD’s obligations or liabilities under this Agreement for the MMAD Services. Under such circumstances whatsoever, MMAD shall not be required to take the consent of the Merchant for carrying out these tweaks, during the course of this Agreement. However, MMAD shall promptly inform the Merchant in case the enhancement or tweaking of its Services or security of Transactions is likely to affect the Merchant’s use of the MMAD Services.
- c) Notwithstanding anything mentioned in this clause, MMAD does not make any representations express or implied about the suitability of MMAD Services for the Merchant’s business.
- d) The Merchant agrees that the customizations, if any, carried out for and on behalf of the Merchant by MMAD within the scope of MMAD Services, shall be Intellectual Property Rights of MMAD and such additional modifications can be used by the Merchant only upon obtaining due permission, in writing from MMAD.
- f) Except as provided under this Agreement, no other rights as such are granted to the Merchant under this Agreement.

3. APPROVAL TO AVAIL MMAD SERVICES

- a) The Merchant shall disclose the exact business category/business sub-category and purpose for which the Merchant will be using the MMAD Services in Appendix B of this Agreement and shall only avail the MMAD Services through its designated Merchant Site. In order to use the MMAD Services for any other purpose, the Merchant understands and acknowledges that it shall notify MMAD in writing of such change and such change will be subject to approval by MMAD. In the event the Merchant uses MMAD Services for any other business not specified under Part II of Appendix B, MMAD shall immediately suspend its Services without providing any notice. The Merchant shall keep MMAD fully indemnified against any loss, chargeback, refunds or damage arising due to breach of this Clause 3(a).
- b) The Merchant understands that in order to avail the MMAD Services and Acquirer Services, the Merchant must be approved by and registered with MMAD, the Acquiring Banks and Nodal/Escrow Bank. Any undertaking with respect to the MMAD Services under this Agreement shall be subject to MMAD's, the Acquiring Banks' and Nodal/Escrow Bank's approval and completion of the registration process. The Merchant shall provide MMAD with all such documents as required by MMAD to register the Merchant with MMAD, the Acquiring Banks and Nodal/Escrow Bank. The Merchant further understands and acknowledges that MMAD, the Acquiring Banks and Nodal/Escrow Bank have the right to withdraw their approval/consent at any time prior to or after commencement of the MMAD Services.

4. MMAD FEES

- a) In consideration for MMAD Services, the Merchant agrees to pay MMAD, TDR as detailed in Part I of **Annexure "A"**. The TDR shall be deducted by MMAD from the Customer Payment Amount payable to the Merchant in respect of each completed Transaction. MMAD reserves the right to revise the MMAD Fees periodically. Any revision in MMAD Fees shall be effective only upon mutual agreement by both the Parties in writing.
- b) MMAD undertakes to comply with all the obligations mandated under GST laws, as may be applicable to MMAD as and when the same are implemented by the relevant government authority including timely deposit of GST to the government and maintaining appropriate compliance rating.

5. SETTLEMENT OF PAYMENTS

5.1 Payment to Merchant

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- a) The total Customer Payment Amount(s), in respect of the Transactions of the Customers through various channels covered under this Agreement shall be deposited directly in the Nodal/Escrow Account as per the prevailing RBI guidelines.
- b) The money deposited in the Nodal/Escrow Account shall be transferred to the Merchant's Bank Account as mentioned in **Part I of Annexure – A**, after deduction of MMAD Fees and other charges as agreed under this Agreement. The timelines for settlement of Customer Payment Amount, as per this Agreement will be as mentioned in **Part 2 of Annexure A**.

5.2 Rejection /cancellation/withholding of Payment

1. Rejection

(i) Notwithstanding anything contained anywhere in this Agreement, the Merchant hereby fully confirms and agrees that MMAD reserves the right to reject payments prior to Authorisation in the following situations:

- a) The Transaction is for any reason unlawful, unenforceable, doubtful or erroneous.
- b) Any Transaction made through a card outside the territory authorised for the use of the card.
- c) Any Transaction cancelled due to very high-risk score discovered by the use of MMAD fraud mitigations tools.
- d) The Transaction not having obtained a necessary Authorisation/Authentication as required to be obtained in terms of this Agreement.
- e) The Customer's name or account number or any other necessary details is found to be omitted or incomplete.
- f) MMAD is of the opinion that there are suspicious circumstances surrounding the Transaction.
- g) If the Transaction was not made in accordance with the requirements / API requirements of MMAD.

(ii) Payments can be rejected by Acquiring Bank/Issuers post Authorization and prior to settlement in the following circumstances:

- a) The second or subsequent debit amount in case Transaction is debited more than once from Customer Bank Account,
- b) if the Customer cancels the Transaction.
- c) Withheld Transaction found to be fraudulent or invalid.
- d) Refund Transactions.

2. Withholding

All Settlement Amount due to the Merchant under this Agreement may be withheld or delayed till such time as MMAD, the Acquiring Banks and/or Nodal/Escrow bank deems fit, if (a) the Merchant or its Customer or a third party commits any fraud or violates any law or legal requirement; (b) MMAD and/or the Acquiring Banks have reasons to believe that a fraud has been committed against the Customers, MMAD, Acquiring Banks or any third party by the Merchant, its Customers, or any other third party; or has reason to believe that the Merchant or the Customer has in connivance with any other person done any fraud or assisted in the same; or any transaction has been fraudulently initiated; (c) the Merchant has excessive pending Chargebacks or poses high Chargeback and/or refund Risk; (d) continuous non-delivery or delayed Delivery of Merchant's Services to Customers; or (e) for any other reasonable reasons. In the event of suspended or delayed payments mentioned above, MMAD shall promptly intimate the same to the Merchant.

Also, MMAD may impose transaction limits and/or additional Security Deposit amounts either temporarily or permanently in order to reduce reasonable apprehension of risk or loss under varying circumstances.

6. CHARGEBACK/DISPUTES AND REFUND

6.1. Refund and Recourse:

Events when the price of Customer Order is to be credited back in the Customer Bank Account:

- i) Merchant for whatsoever reason expresses inability to deliver and/or perform the Customer Order fully or partially after capturing the transaction and before the Delivery but post settlement.
- ii) Merchant accepts the Customer's claims for crediting his account back post Delivery and settlement.
- iii) For processing of refunds, the Merchant acknowledges and undertakes as follows:
 - a) The Merchant understands that initiation of refunds is at the discretion of the Merchant and MMAD shall process a refund only upon initiation of the same by the Merchant.
 - b) In situations where sale date and refund date have a gap between them, which causes a currency conversion difference, MMAD shall have the right to recover the amount pertaining to such foreign exchange currency conversion differences from Merchant, for purpose of crediting the same to the Customer's account.
 - c) The amount of the refund/adjustment must include any associated taxes required to be refunded and cannot exceed the amount shown as the total on the original sales data except by the exact amount required to reimburse the Customer for postage (if any) that the Customer paid to return the product. The Merchant understands that if the refund policy prohibits returns or is unsatisfactory to the Customers, the Merchant may still be obligated for any Chargeback claims by Customers with regard to the disputed Transaction.

6.2 Fraudulent Transactions:

i) In the event that the Merchant is intimated, either directly by a Customer or the relevant authority on their behalf, or indirectly by MMAD, of a fraudulent transaction on the Merchant Site, then the Merchant shall follow the procedure as mutually agreed in writing between Parties and amended from time to time.

ii) In the event of any conflict in instructions or procedure in the case of Fraudulent Transactions, between the course of action recommended by the relevant statutory or public authority and that recommended by MMAD, the Merchant shall be obligated to follow the instructions provided by the relevant public or statutory authority.

6.3. Chargeback and Recourse:

- a) In the event Chargeback is raised by the Customer, MMAD shall forthwith inform Merchant of the same and shall debit the Customer Payment Amount to be made to the Merchant's Bank Account and make an intermediate credit in MMAD Nodal/Escrow Account, pending any dispute that Merchant may have pertaining to such debit. The Merchant shall be entitled to dispute the Chargeback request, and furnish documents and information ("Chargeback Documents") pertaining to the Transaction associated with the Chargeback in order to substantiate (i) the completion of the aforesaid Transaction and/or; (ii) delivery of goods / services sought by the Customer pursuant to the said Transaction, within 2 working days of the Merchant receiving the notification about the Chargeback request from MMAD.
- b) The Merchant agrees and acknowledges that (i) if the Merchant is unable to furnish Chargeback Documents stipulated in paragraph 6.3 (a) above; (ii) the Issuer is not satisfied with the Chargeback Documents furnished by the Merchant, then the Nodal/Escrow Bank shall be entitled to make a direct credit to the disputing Customer's Bank Account for the disputed amount.
- c) If Merchant and Customer are unable to arrive at a satisfactory resolution of the problem, Nodal/Escrow Bank shall be entitled to make a direct credit to the disputing Customer's Bank Account for the disputed amount. Such debit from the Settlement Amount and the direct credit to the disputing Customer's Bank Account shall not be disputed by Merchant in any manner whatsoever. In the event the Customer and Merchant arrive at a settlement; MMAD shall deal with the said money in accordance with the terms of Payment to Merchant.

- d) The Merchant hereby agrees that all payments with respect to refunds and Chargebacks shall be the sole responsibility of the Merchant and MMAD shall not be liable for any claims, disputes, penalties which may arise in connection with such refunds or Chargebacks to the Merchant or the Customer. The Merchant agrees to indemnify MMAD in respect of any claims, disputes, penalties, costs and expenses arising directly or indirectly in relation to refunds or Chargebacks for all Transactions initiated and instructed through the Merchant Site.
- e) If MMAD determines that the Merchant is incurring an excessive amount of Chargebacks, MMAD may with prior intimation and consent of the Merchant establish controls or conditions governing the Transactions contemplated under this Agreement, including without limitation, by (a) establishing new processing fees, (b) by requesting a Reserve in an amount reasonably determined by MMAD to cover anticipated Chargebacks, (c) delaying payouts, (d) terminating or suspending the MMAD Services, and (e) by requesting to furnish a bank guarantee.
- f) It is agreed between the Parties that in the event any amount to be received from the Merchant by MMAD due to excessive chargeback or refund or any other issues relating to any complaints of the Merchant's Customers and is over and above the amount which has been withheld by MMAD, MMAD shall have a right to raise an invoice relating to such payments to be made and the Merchant agrees to make payments of such invoice within a period of 15 (fifteen) days of receiving the invoice. Such unpaid amounts by the Merchant shall be subject to an interest, chargeable at the rate of two percent (2 %) per month after the expiry of 15 days.

7. DEDUCTIONS

MMAD is hereby authorised and entitled to debit the Settlement Amount for any Outstanding Amount payable by Merchant to MMAD in terms of this Agreement (in short as "**Deductions**"). The said payments shall not be dependent upon or conditional to Merchant obtaining payment whether through MMAD/Nodal/Escrow Bank or otherwise from Customers in respect of the Merchant's Services and/or irrespective of whether Merchant complies with the Order placed by Customer with Merchant. Merchant agrees and undertakes to execute all authorizations and writings as may be required in this regard by MMAD from time to time and shall ensure that there are sufficient funds in the Merchant's Account at all times. MMAD shall also debit the amounts erroneously paid in excess to the Merchant.

8. SECURITY DEPOSIT

- a) The Merchant agrees to provide MMAD with Security Deposit of such amounts as may be requested by MMAD from time to time to secure the performance of the Merchant's obligations under this Agreement for reasons, including without limitation, high Chargeback risk, credit risk, refund overdraft risk, non-delivery issues, selling of banned items, non-payment of maintenance fees or other amount payable to MMAD or any other indications of performance problems related to Merchant's use of the MMAD Services. If the Merchant fails to provide MMAD with

Security Deposit within seven (7) days of receipt of notice for the same, MMAD reserves the right to suspend and/or terminate the Settlement Amount payable to the Merchant or the MMAD Services without further notice. MMAD may use this Security Deposit to set-off including but not limited to any Outstanding Amounts payable by the Merchant to MMAD, Acquiring Banks and/or Customers.

- b) In case the Settlement Amount payable to the Merchant and/or the Security Deposit (if any) is not sufficient to cover the Merchant's Outstanding Amount, then the Merchant shall pay MMAD the remaining amount due immediately upon request. MMAD shall be entitled to charge daily interest on such Outstanding Amount from the date of request until the date of payment in full, at the rate of 1%. Provided that the above right of MMAD to appropriate the Security Deposit and set-off the Outstanding Amount in the above manner shall be in addition to and reserving fully the right of MMAD to recover all such losses, costs and damages etc from Merchant by any other means, which may be available to MMAD under the law. In addition, Merchant agrees to pay all costs and expenses, including without limitation attorneys' fees and other legal expenses, incurred by or on behalf of us in connection with the Outstanding Amount and the collection of same from the Merchant.

9. AUDIT

- a) Except as required by law, the Merchant shall be solely responsible for (a) compiling and retaining permanent records of all Transactions and other data and (b) reconciling all Transaction information that is associated with its Customers.
- b) The Merchant shall maintain records for such periodical checks in such manner as may be specified by MMAD, Acquiring Banks and/or the RBI. MMAD, Acquiring Banks and/or the RBI shall be entitled to check and audit records and statements of the Merchant to ensure compliance with the Merchant's obligations under this Agreement and applicable laws at such intervals or times as MMAD, Acquiring Banks and/or the RBI may deem fit. Such periodical checks and audit shall be conducted by MMAD with prior written notice of 15 (fifteen) days.
- c) The Merchant shall also permit the authorised representatives of MMAD, Acquiring Banks and/or the RBI to carry out physical inspections of the place(s) of business or other facilities of the Merchant to verify if the Merchant is in compliance with its obligations hereunder.
- d) If the Merchant refuses such inspection or provides inaccurate, untrue, or incomplete information, or fails to comply with the Terms and Conditions of this Agreement, MMAD reserves the right to suspend or terminate the MMAD Services forthwith.

10. OBLIGATIONS OF MERCHANT

10.1 Merchant's obligation related to MMAD Services Product:

- a) Payment Gateway
 - i) Merchant represents that it has the full right and/or authority to offer the Merchant's Services on the Merchant's Site. Merchant shall use Payment Gateway through the Acquiring Bank solely for the Merchant's Site and Merchant's Services.
 - ii) Merchant acknowledges that the availability of the payment methods is subject to approval of the Acquiring Banks based on their respective policies, rules and regulations as may be amended from time to time and may be mentioned on their respective website.
 - iii) Merchant shall comply with all applicable licenses, registrations, laws, rules and regulations as may be applicable and/or operational guidelines/rules/circulars of statutory bodies such as Reserve Bank of India etc. or Acquiring Bank enforced rules as may be amended from time to time.
 - iv) Merchant shall ensure at all times that all its employees/personnel are bound by the terms of this Agreement and ensure their employees/personnel conduct themselves in a manner essential for the purpose of carrying out the terms of this Agreement.
 - v) Merchant shall honour every Customer Payment Amount when properly presented for payment for all transactions from Customer's Valid Card/ Bank Account. Merchant shall not engage in acceptance practices or procedures that discriminate against, prefer or discourage the use of any of the cards of Acquiring Banks in favor of any competing card brand. However, if Merchant intends to have special surcharge and/or discount in respect of particular cards and/or payment methods from Customer, Merchant shall obtain explicit prior approval from those card Issuers and/or Acquiring Banks. Merchant shall communicate the approval to MMAD prior to engaging in such practices.

10.2 Merchant's obligation related to refund and return:

- a) The Merchant agrees to process returns of, and provide refunds and adjustments for, Merchant's Services sold and/or payment collected through its Merchant Site in accordance with terms of the agreement signed with the Customer, the Acquiring Banks instructions and Card Association Rules. The Merchant understands that all refunds must be routed through the same Acquiring Bank payment gateway and the escrow account through which the Transaction was made. In the event that the Merchant initiates refunds through any other mode, the Merchant shall be fully liable for all Chargebacks raised in respect of the Transaction refunded. The Merchant shall ensure that MMAD at all times has sufficient funds of the Merchant to process refunds initiated. MMAD shall not be liable to process any refund initiated in the event of insufficient funds.
- b) The Merchant understands that no refund shall be processed by MMAD after a period of 180 days from the date of the Transaction.
- c) The Merchant shall (a) maintain a fair return, cancellation or adjustment policy in accordance with type of business; (b) disclose its return or cancellation policy to Customers at the time of purchase, (c) not give cash refunds to a Customer in connection with a card sale, unless required by law, and (d) not accept cash or any other item of value for preparing a card sale refund.
- d) It is hereby agreed and acknowledged by the Parties that the TDR charged by MMAD in respect of a Transaction that has been confirmed shall not be refunded or repaid by MMAD to the

Merchant or any other person irrespective of the Customer Payment Amount being rejected, Chargeback, refunded or disputed.

10.3 Merchant's obligation to provide customer support:

- a) The Merchant is solely responsible for all Customer service issues relating to the Transaction, Merchant's Services sold on its Merchant Site including but not limited to Customer Payment Amount, order fulfilment, order cancellation, returns, refunds and adjustments, rebates, functionality and warranty, technical support and feedback concerning experiences with its personnel, policies or processes. In performing Customer service, the Merchant will always present itself as a separate entity from MMAD.
- b) The Merchant shall provide Customer support during all Business Days. Such support shall include appropriate notice to Customers of means of contacting the Merchant including e-mail address and telephone number, in the event the Customer has questions/queries regarding the nature or quality of the Merchant's Services and the procedures for resolving disputes.
- c) Under no circumstances shall MMAD be responsible for customer support to the Customer or any third party.

10.4 Merchant's general obligation:

- a) The Merchant agrees to notify MMAD of any Third-Party claim that the Merchant's use of the MMAD Services conflicts with or infringes upon or violates any rights of such Third Party.
- b) Merchant agrees and acknowledges that MMAD is not bound to provide any support services on termination of these Terms and Conditions.
- c) Merchant undertakes to provide all the information and assistance as is required by MMAD or if the same is required to be provided to government or judicial/quasi-judicial authorities by MMAD.
- d) Merchant undertakes not to offer any products, which are illegal or offensive, counterfeit or prohibited as per the list provided in **Appendix B** and/or are not in compliance with applicable laws, rules and regulations prescribed by any regulatory authorities in India. In addition, Merchant undertakes to comply with and shall ensure compliance by the Customers with all applicable guidelines, rules, regulations issued by RBI and our Acquiring Banks and/or Card Associations. Merchant agrees and understands that MMAD reserves the right to suspend Settlement Amount and/or MMAD Services until such time that Merchant does not discontinue selling such prohibited products or does not conform to all applicable laws and regulations in force from time to time. In addition, MMAD reserves the right to terminate this Agreement without further notice in the case of breach of this Clause by the Merchant.
- e) The Merchant undertakes and agrees to be solely responsible for obtaining permission from its sub-merchants, Customers or any clients for MMAD to effect recurring billing and for debiting their respective accounts. It is agreed between the Parties that MMAD shall not be responsible for any claims from any of the Merchant's sub-merchants, Customers or any claims against MMAD for debiting their respective accounts in respect of the recurring billing.

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- f) The Merchant shall be solely responsible for the accuracy of all information and/or validity of the prices and any other charges and/or other information relating to the Merchant's Services, which are offered on its Merchant Site.
- g) The Merchant shall be responsible to resolve all cardholder/customer account holder disputes and provide whatever assistance necessary to assist the Acquiring Banks, Card Associations and MMAD deal with all cardholder/customer account holder disputes at its own cost.
- h) The Merchant authorises MMAD to share Transaction data and Customer information with the respective Acquiring Banks and Card Associations.
- i) The Merchant shall maintain and run the Merchant Site as a part of its business and shall ensure that the Merchant Site does not contain libellous, defamatory, obscene, pornographic or profane material or any instructions that may cause harm to MMAD, the Acquiring Banks, Card Associations and/or any other Third Party.
- j) The Merchant shall not require the Customer to provide the Merchant with any details of the accounts held by it with Issuer. The Merchant shall not input any data on behalf of the Customers on the Merchant Site or the Acquiring Bank, failing which it will be considered as breach of trust of MMAD and/or of the Acquiring Bank.
- k) The Merchant shall ensure security and confidentiality of all information submitted by the Customers on the Merchant Site. The Customer shall not be required or asked to disclose any confidential or personal data, which may be prejudicial to interests of the Customer and unnecessary for providing Merchant Services. The Merchant shall not store/save any Customer card data or any such related data . The Merchant shall be liable to comply with existing data privacy regulations from time to time.
- l) The Merchant shall promptly notify MMAD in writing about any unauthorised access to its computer systems or data breaches.
- m) The Merchant shall submit periodic security assessment reports to MMAD as and when required to demonstrate compliance with applicable security and privacy standards. The Merchant shall cooperate with MMAD, RBI or any other regulatory authority for any security audit of the Merchant's technical infrastructure and data handling processes.
- n) The Merchant shall in writing inform MMAD of all changes in its constitution, Authorized Signatory/directors/partners/trustees, or change in the current addresses of each office, within seven (7) Business Days of such change having taken place listing out the names and details of the personnel in charge of the management and affairs of the Merchant. Such intimation shall be provided on the Merchant's letterhead signed by the authorized signatory of the Merchant.
- o) The Merchant shall not engage in activities that harm the business and/or brand of MMAD, the Acquiring Banks and/or Card Associations.
- p) The Merchant hereby agrees that it shall bear and be responsible for the payment of all relevant taxes, surcharge, levies etc. (including withholding taxes) in relation to the Customer Payment Amount and MMAD Services provided under this Agreement.
- q) The Merchant agrees to provide to MMAD or Acquiring Banks all documents such as invoice, purchase orders, Delivery challan or any other proofs as may be required to evidence the transactions carried out. Such documents shall be provided by the Merchant within 24 hours of MMAD / Acquiring Banks requesting for the same. In the event the Merchant fails to provide such documents, the Merchant agrees that MMAD shall have the right to withhold the settlements to the Merchant, pending enquiries by the Acquiring Bank and till the resolution of such issues.

- r) The Merchant shall ensure that appropriate cancellation policy, refund policy, privacy policies, disclosures/disclaimers, terms of use pertaining to the Merchant Site, the terms of the Merchant's Services provided by the Merchant and terms of paying the Customer Payment Amount are displayed conspicuously on the Merchant Site in accordance with the terms of this Agreement (collectively "**Merchant Terms and Conditions**") . The Merchant shall prior to accepting any instructions from the Customers ensure that the Customers are duly registered on the Merchant Site and the Customers accept all the Merchant Terms and Conditions. MMAD reserves the right to inspect the Merchant Terms and Conditions at any time.
- s) The Merchant agrees that MMAD reserves a right to suspend the payment and/or MMAD Services provided herein, forthwith, in event the Merchant fails to observe the terms and conditions herein.

11. REPRESENTATION AND WARRANTIES

Each of the Parties represents warrants and undertakes that:

- a) It is duly organized and validly existing under the laws of the jurisdiction in which it is established;
- b) It has the requisite power and authority to execute, deliver and perform this Agreement and that this Agreement has been duly and validly authorized, executed and delivered by it;
- c) Its obligations hereunder constitute legal, valid, binding and enforceable obligations; and
- d) The execution and delivery of this Agreement and the consummation of the Transactions contemplated herein do not breach its organizational documents or any law, provisions of any contract or order of court applicable to it and do not require any applicable governmental approval; and
- e) The person executing this Agreement is duly authorized to execute the Agreement for and on behalf of the respective Party and shall have the authority to bind the respective Party accordingly.
- f) it shall comply with all Applicable Laws in the performance of this Agreement including but not limited to the Information Technology Act, 2000 and the Prevention of Money Laundering Act, 2002, to the extent so applicable to each Party;
- g) 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 Laws including the Prevention of Corruption Act, 1988;
- h) MMAD shall remain certified Payment Card Industry Data Security Standard ("**PCI DSS**") during the term of this Agreement.
- i) MMAD shall comply with all Applicable Laws including the applicable data privacy laws and Information Technology Act, 2000.
- j) In order to provide MMAD Services under this Agreement, MMAD has entered into agreements with Issuers, Acquiring Banks.
- k) The Merchant shall not store any Customer card data or such related data. The Merchant shall ensure that there is no unauthorized use or disclosure of any Customer data or any hacking of the same. The Merchant accepts all liabilities with respect to such Customer data and shall keep MMAD indemnified in case of any breach of this Clause. Further, the Merchant shall also have in place terms of use for purchase of Merchant's products or services and a privacy policy for

handling or dealing with the Customer's personal information, and such policies should be available to the Customers and be published on the Merchant Site.

12. CONFIDENTIALITY

- a) Each Party acknowledges and agrees that in connection with this Agreement, the receiving party shall not disclose to any third party any Confidential Information of the disclosing party that it may have access to during and in connection with its performance of services hereunder. Confidential Information means any and all information or data of a confidential nature, application, network configuration, documents, accounts, business plans, products, promotional and marketing plans, and processes and/or any other information in whole or in part of either Party.
- b) Merchant shall ensure that it or any of its employees shall not reverse engineer, decompile or disassemble any software shared/disclosed by MMAD.
- c) Each party acknowledges that monetary damages may not be a sufficient remedy for unauthorized disclosure of any Confidential Information / materials and that the disclosing party shall be entitled, without waiving any other rights or remedies, to such injunctive or equitable relief as may be deemed proper.
- d) Each party (the receiving party) will notify the other party (the disclosing party) immediately upon discovery of any unauthorized use or disclosure of Confidential Information or any other breach of this Agreement by the receiving party. The receiving party will cooperate with the other party in every reasonable way to help the disclosing party regain possession of such Confidential Information and prevent its further unauthorized use.
- e) The obligations set out in this Clause shall not apply to Confidential Information that:
 - i. is or becomes publicly known other than through breach of this Clause 12;
 - ii. is in possession of the receiving Party prior to disclosure by the other Party;
 - iii. is independently developed by the receiving Party;
 - iv. needs to be disclosed to professional advisers or in accordance with the order of a competent court or administrative authority;
 - v. is thereafter rightfully furnished to such receiving Party by a third party without restriction by that third party on disclosure; or
 - vi. is required by law, judicial court, recognized stock exchange, government department or agency or other regulatory authority, provided that sufficient notice is given of any such requirement, by the receiving Party to the disclosing Party, in order that the disclosing Party may seek for an appropriate protective order or exemption from such requirement, prior to any disclosure being made by the receiving Party and/or its Affiliates.
- f) Such obligation of confidentiality shall continue for a period of 1 (one) year after the termination or expiry of this Agreement.

13. INTELLECTUAL PROPERTY

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- a) Each Party acknowledges that any trademarks used or adopted by a Party in the conduct of its business is the sole property of the respective owners.
- b) Except as expressly set out in this Agreement no assignment of or license under any trade mark or service mark or any other Intellectual Property Right, whether registered or not, owned or controlled by a Party is granted to the other by this Agreement. "Intellectual Property Right" means any and all patents, copyrights, trade secret rights, trade mark rights, design rights, and other proprietary or similar rights in intellectual property, existing now or in the future, including the rights to secure registrations, renewals and extensions thereof.
- c) Nothing contained herein shall authorize the Parties to use, apply, invade or in any manner exploit or infringe the Intellectual Property Rights of the other Parties without prior written consent of the other Party, and the usage shall be in compliance with this Agreement and such approval and policies as may be notified from time to time. In addition, the Parties undertake not to infringe the intellectual property rights of any third party.
- d) No Party may, under any circumstances, seek to register any trademark, business name, business processes, inventions, company name, domain name using or incorporating the Intellectual Property of the other Party.
- e) Each Party acknowledges that upon expiry or termination of this agreement, it shall have no right whatsoever in connection with the Intellectual Property of the other Party.
- f) It is agreed between the Parties that during the Term of this Agreement, any promotion or publicity of the Merchant Service would always carry 'Merchant' and 'MMAD' service mark or the appropriate Merchant and MMAD marks as may be agreed between the Parties.
- g) This Clause shall survive the termination or expiry of this Agreement.

14. INDEMNIFICATION AND REMEDY

14.1 Notwithstanding anything contained in these Agreement, the Merchant hereby undertakes and agrees to indemnify and hold harmless MMAD against all actions, proceedings, claims, liabilities (including statutory liabilities), penalties, demands and costs (including without limitation, legal costs of MMAD on a solicitor / attorney and own client basis), awards, damages, losses and/or expenses however arising directly out of terms, services and clauses of this agreement:

- a) any claim or proceeding brought by the Customer or any other person against MMAD in respect of any Merchant Services offered by the Merchant; or
- b) any fines, penalties or interest imposed directly or indirectly on MMAD on account of Merchant's Services under this Agreement; or
- c) breach of the confidentiality and intellectual property rights obligations by the Merchant, its agents, employees or representatives.
- d) breach or non-performance by the Merchant of any of its undertakings, warranties, covenants, declarations or obligations under this Agreement;
- (e) any act, deed, negligence, omission, misrepresentation, default, misconduct, non-performance or fraud by the Merchant, its employees, contractors, agents, Customers or any third party;
- (f) any hacking or lapse in security of the Merchant Site or the Customer data;
- (g) Chargebacks or refunds relating to the Transactions contemplated under this Agreement;

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- (h) breach of law, rules regulations, legal requirements (including RBI regulations, Card Association Rules, Acquiring Bank rules) in force in India and/or in any place from where the Customer is making the Transaction and/or where the Product is or to be Delivered and/or where the respective Issuing Institution is incorporated/registered/established; or
- (i) The indemnities under this Clause are in addition to and without prejudice to the indemnities given elsewhere in this Agreement.
- (j) The indemnities provided herein shall survive the termination of this Agreement.

14.2 MMAD shall indemnify and hold harmless Merchant against all actions, proceedings, claims, liabilities (including statutory liabilities), penalties, demands and costs (including without limitation, legal costs), awards, damages, losses and/or expenses however arising as a result of:

- a) breach of Confidential Information of the Merchant by MMAD, its agents, employees, licensees;
- b) any claim or proceeding brought by a third party for infringement of intellectual property rights arising from use of MMAD's services; or
- c) any fines, penalties or interest imposed directly on Merchant on account of MMAD's Services under these Terms and Conditions.

14.3 Should any proceedings be undertaken, which may give rise to either party's liability under this Agreement, the other party shall provide such party with prompt written notice and an opportunity to participate in any such proceedings to represent its interest appropriately.

15. LIMITATION OF LIABILITY

Notwithstanding anything stated under this Agreement, the aggregate liability of MMAD to the Merchant from any cause whatsoever shall not in any event exceed the sum equivalent to the preceding one month's aggregate TDR margin earned by MMAD under this Agreement from the date of occurrence of such liability. Provided that MMAD shall not be liable to the Merchant for any special, incidental, indirect or consequential damages, damages from loss of profits or business opportunities even if MMAD shall have been advised in advance of the possibility of such loss, cost or damages. In no event shall MMAD be liable to the Customers or any third party. In no event shall the Nodal/Escrow Bank or the Acquiring Bank be liable to the Merchant in any way under this Agreement.

16. DISCLAIMER

16.1 MMAD will make all reasonable efforts to provide uninterrupted service subject to down time and regular maintenance. However, notwithstanding anything in this Agreement, the Merchant acknowledges that MMAD Site, MMAD Services and the Acquiring Bank's Services may not be uninterrupted or error free or free from any virus or other malicious, destructive or corrupting code, program or macro and MMAD and the Acquiring Bank disclaim all

warranties, express or implied, written or oral, including but not limited to warranties of merchantability and fitness of the services for a particular purpose.

16.2 The Merchant also acknowledges that the arrangement between one or more Acquiring Banks and MMAD may terminate at any time and services of such Acquiring Banks may be withdrawn. MMAD shall not be liable to the Merchant for any loss or damage whatsoever or howsoever caused or arising, directly or indirectly, including without limitation, as a result of loss of data; interruption or stoppage to the Customer's access to and/or use of the Merchant Site, MMAD Services, interruption or stoppage of MMAD Site, hacking or unauthorized access to the MMAD Services, non-availability of connectivity between the Merchant Site and MMAD Site, etc. Any material/information downloaded or otherwise obtained through the use of the MMAD Services is done at the Merchant's own discretion and risk and the Merchant will be solely responsible for any damage to its computer system or loss of data that results from the download of any such material. No advice or information, whether oral or written, obtained by the Merchant from MMAD or through or from the use of MMAD Services shall create any warranty. MMAD shall have no liability in this respect.

16.3 MMAD shall not be responsible for any losses sustained through (i) the use of counterfeit or stolen bank cards, or stolen devices; (ii) fraudulent electronic transactions; or (iii) quality and service-related claims pertaining to the Merchant Services.

16.4 In addition MMAD and/or Acquiring Banks shall have no liability for any failure or delay in performing its obligations under this facility if such failure or delay: (i) is caused by the Merchant's acts or omissions; (ii) results from actions taken by MMAD or the Acquiring Banks in a reasonable good faith to avoid violating a law, rule or regulation of any governmental authority or to prevent fraud on cardholders/accounts; or (iii) is caused by circumstances beyond MMAD control, including but not limited to vandalism, hacking, theft, phone service disruptions, Internet disruptions, loss of data, extreme or severe weather conditions or any other causes in the nature of Force Majeure event.

16.5 MMAD's sole obligation and the Merchant's sole and exclusive remedy in the event of interruption in MMAD Site, or loss of use and/or access to MMAD Site and the Acquiring Banks Services, shall be to use all reasonable endeavours to restore the Services as soon as reasonably possible.

17. TERM

This Agreement shall be in effect from the Effective Date for a period of 3 years ("Term"). It shall be renewed automatically (subject to periodic checks and audits) for consecutive periods of 12 months on the same Terms and Conditions unless terminated by either Party by giving 30 days prior notice to the other Party before the expiry of initial Term.

18. TERMINATION

18.1 Each of the Parties is entitled to terminate this Agreement, at its option by giving a notice of not less than thirty (30) days in writing to the other Party.

18.2 In the event of material breach of the terms of the Agreement, aggrieved party shall give seven (7) days' written notice to other party to rectify the breach, failing which aggrieved party shall terminate the Agreement with immediate effect. If there is a non-material breach of this Agreement by either Party (breaching Party), the non-breaching Party shall give written notice of thirty (30) days to the breaching Party to cure the breach, failing which this Agreement shall be terminated forthwith. Prior to giving notice of termination of this Agreement for cause, the representatives of both the Parties shall mutually configure the resolution to the breach and/or the extension of the cure period.

18.3 Either Party shall be entitled at its option, to immediately terminate this Agreement by giving a written notice in that behalf, to the other Party on the happening of any of the following events:

- a) If any Party becomes or is declared bankrupt or goes in liquidation (voluntary or compulsory), except for the purpose of amalgamation or reconstruction;
- b) If any Party ceases to carry on its business or suspends all or substantially all of its operations;
- c) There is any material adverse change or any change in applicable law, rules, regulations, directives or guidelines, which prevents the continuing of the arrangement under this Agreement;
- d) If an event of any Force Majeure conditions continuing for a period in excess of one month;
- e) If a Party engages in fraud or other illegal or unethical activities.

18.4 Termination of this Agreement shall not release any Party from the obligation to make payment of all amounts then due and/or payable. Upon Termination, both Parties shall settle all Outstanding Amount payable to the other Party and arrange to return all the documents and properties of the other Party.

18.5 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.

18.6 If there are reasonable grounds for MMAD or any of its Acquirers to suspect or upon receiving an intimation in written mode of communication from the Acquirer that a Transaction has been conducted on the Merchant Site in suspicious manner which amounts to breach of this Agreement or as a fraudulent Transaction, against the Acquiring Bank or any Customer, MMAD shall be entitled to suspend its services immediately, terminate this Agreement with immediate effect without having to give any notice of termination to the Merchant and withhold the settlements to the Merchant, pending enquiries by the Acquiring Bank and till the resolution of such issues. MMAD shall also have the right to block any future payments in this regard.

18.7 MMAD shall have the right to terminate the Agreement immediately in the event Chargeback to Gross Transaction Value Ratio goes beyond 1%.

18.8 The Merchant agrees and confirms that the Merchant shall remain solely liable after the termination of this Agreement for all Chargebacks, refunds, penalties, loss, damages or cost incurred by MMAD, and/or Customers and for all claims and proceedings arising against MMAD with respect to this Agreement. At the time of termination, MMAD may retain such amount from the Security Deposit (if any) and Settlement Amount payable to the Merchant (including Settlement Amounts withheld) as may be determined by MMAD to cover chargeback risk, refund risk or any potential loss, damages, penalties, cost that may be incurred by MMAD and/or Customers for a period of 180 Business Days. Subject to this Clause and any other Clause of this Agreement, all settlement to the Merchant after notice of termination shall be done post termination. In the event that such retained amount is not sufficient to cover all Outstanding Amounts of the Merchant post termination, the Merchant shall ensure that it pays MMAD all pending amounts within 10 (ten) days of receiving the demand notice and shall at all times keep MMAD indemnified in this respect. This Clause survives the termination of this Agreement.

19. FORCE MAJEURE

19.1 Force Majeure shall be any event or occurrence starting after the date of this Agreement, whatever the origin, which cannot be foreseen and is beyond the control of, and cannot be circumvented by the Party affected, and which renders the performance of the obligations impossible, including but not limited to acts of governmental policy/authority, pandemics, fires, floods, earthquakes or other natural disasters, explosions, general strikes, riots, war (declared and undeclared), rebellion, sabotage, computer hacking, unauthorized access to computer data and storage devices, computer crashes.

19.2 The party affected by a Force Majeure event shall not be liable to the other party for its delay in the performance of, or non-performance, of its obligations or any part thereof under these Terms and Conditions. The party affected by a Force Majeure event shall give notice of the Force Majeure event to the other party as soon as possible.

20. MISCELLANEOUS

20.1 Assignments: MMAD may assign, in whole or in part, the benefits or obligations of this Agreement by providing a thirty (30) days prior intimation of such assignment to the Merchant, which shall be binding on the Parties to this Agreement.

20.2 Governing Law, Settlement of Disputes and Jurisdiction: This Agreement (and any dispute or claim relating to it, its enforceability or its termination) is to be governed by and construed in accordance with the laws of India. In the event of a dispute, difference or claim between the Parties hereto, arising out of this Agreement or in any way relating hereto, or any term, condition or provision herein mentioned or the construction or interpretation thereof or otherwise in relation hereto, the Parties shall first endeavour to settle such difference, dispute, claim or question by mutual discussion, failing which the same shall be referred to arbitration in accordance with the Arbitration & Conciliation Act, 1996, or any statutory modification or re-enactment thereof for the time being in force. Each Party may nominate an arbitrator and the two appointed arbitrators shall nominate a third arbitrator. The third arbitrator shall conduct the arbitration proceedings. The place of arbitration shall be New Delhi and any award whether interim or final, shall be made, and shall be deemed for all purposes between the Parties to be made in New Delhi. The arbitral procedure shall be conducted in English language and any award or awards shall be rendered in English. The procedural law of the arbitration shall be Indian law. The award of the arbitrator shall be final and conclusive and binding upon the Parties.

20.3 Waiver: Unless otherwise expressly stated in this Agreement, the failure to exercise or delay in exercising a right or remedy under this Agreement shall not constitute a waiver of the right or remedy or a waiver of any other rights or remedies, and no single or partial exercise of any right or remedy under this Agreement shall prevent any further exercise of the right or remedy or the exercise of any other right or remedy.

20.4 Severability: If any provision of this Agreement is or becomes, in whole or in part, invalid or unenforceable but would be valid or enforceable if some part of that provision was deleted, that provision shall apply with such deletions as may be necessary to make it valid. If any Court/Tribunal of competent jurisdiction holds any of the provisions of this Agreement unlawful or otherwise ineffective, the remainder of this Agreement shall remain in full force and the unlawful or otherwise ineffective provision shall be substituted by a new provision reflecting the intent of the provision so substituted.

20.5 Non-Exclusivity: It is agreed and clarified that this Agreement is on a non-exclusive basis and the Parties are at liberty to enter into similar Agreements with others.

20.6 Entire Agreement: This Agreement constitutes the entire Agreement and understanding between the Parties and supersedes any previous agreement or understanding or promise between the Parties, relating to the subject matter of this Agreement. All Schedules, Recitals and Annexures to this Agreement shall be an integral part of this Agreement and will be in full force and effect as though they were expressly set out in the body of this Agreement.

20.7 Notices: All notices, requests, demands, waivers and other communications required or permitted to be given under the Agreement shall be in writing through certified or registered mail, courier, email, facsimile or telegram to be sent to the following addresses:

For MMAD: Attn: Legal Department [●]

For Merchant: [●]

Or, in each case, at such other address as may be specified in writing to the other Parties in accordance with the requirements of this Clause. All such notices, requests, demands, waivers and other communications shall be deemed duly given (i) if by personal delivery, on the day after such delivery, (ii) if by certified or registered mail, on the 10th (tenth) day after the mailing thereof, (iii) if by courier service or similar service, on the day delivered, or (iv) if by email, facsimile or telegram, on the day following the day on which such email, facsimile or telegram was sent, provided that a copy is also sent by registered mail and, in the case of a facsimile, electronic confirmation of receipt is received.

20.8 Amendment: This Agreement shall not be varied, amended or modified by any of the Parties in any manner whatsoever unless such variation, amendment or modification is mutually discussed and agreed to in writing and duly executed by both the Parties.

20.9 Counterparts: This Agreement may be executed in two or more counterparts, each of which, when executed and delivered, is an original, but all the counterparts taken together shall constitute one document.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement through their authorized signatories on the day, month and year first herein mentioned above:

Agreed and Accepted:	Agreed and Accepted:
For _____	For MMAD
Signature:	Signature:
Authorized Signatory	Authorized Signatory
Name – _____	Name – _____
Designation – _____	Designation – _____

Date - _____	Date - _____
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ANNEXURE A

Part I

MMAD FEES

MMAD will charge fixed commission on transactions represented as “MMAD Fees” for different modes of payments such as Credit Cards, Debit Cards, Net Banking and Online Wallets. MMAD Fees can be revised from time to time as per mutual agreement between the Parties to this Agreement.

[·]

Part 2

Timelines for Settlement

Part II

Business Category and Purpose

Business Category:

Business Sub – Category:

Appendix B: Prohibited Activities

Following is a list of categories which are banned from accepting payments online. If any of the partner merchants are found accepting payments for the following categories, MCPL will immediately stop providing Services to the Merchants. MCPL may also initiate legal proceedings against such Merchants.

- Adult goods and services which includes pornography and other sexually suggestive materials (including literature, imagery and other media); escort or prostitution services; Website access and/or website memberships of pornography or illegal sites;
- Alcohol which includes alcohol or alcoholic beverages such as beer, liquor, wine, or champagne;
- Body parts which includes organs or other body parts;
- Bulk marketing tools which includes email lists, software, or other products enabling unsolicited email messages (spam);
- Cable descramblers and black boxes which includes devices intended to obtain cable and satellite signals for free;
- Child pornography which includes pornographic materials involving minors
- Copyright unlocking devices which includes mod chips or other devices designed to circumvent copyright protection;
- Copyrighted media which includes unauthorized copies of books, music, movies, and other licensed or protected materials;
- Copyrighted software which includes unauthorized copies of software, video games and other licensed or protected materials, including OEM or bundled software;

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- 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;
- Drugs and drug paraphernalia which includes illegal drugs and drug accessories, including herbal drugs like salvia and magic mushrooms;
- Drug test circumvention aids which includes drug cleansing shakes, urine test additives, and related items;
- Endangered species which includes plants, animals or other organisms (including product derivatives) in danger of extinction;
- Gambling which includes lottery tickets, sports bets, memberships/ enrolment in online gambling sites, and related content. Skill based games can be allowed on case to case basis.
- Government IDs or documents which includes fake IDs, passports, diplomas, and noble titles;
- Hacking and cracking materials which includes manuals, how-to guides, information, or equipment enabling illegal access to software, servers, website, or other protected property;
- Illegal goods which includes materials, products, or information promoting illegal goods or enabling illegal acts;
- Miracle cures which includes unsubstantiated cures, remedies or other items marketed as quick health fixes;
- Offensive goods which includes literature, products or other materials that:
 - Defame or slander any person or groups of people based on race, ethnicity, national origin, religion, sex, or other factors;
 - Encourage or incite violent acts; or
 - Promote intolerance or hatred.
- Offensive goods, crime which includes crime scene photos or items, such as personal belongings, associated with criminals;
- Pyrotechnic devices, combustibles, corrosives and hazardous materials which includes explosives and related goods; toxic, flammable, and radioactive materials and substances;
- 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;
- Securities which includes government bonds or related financial products;

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- Tobacco and cigarettes which includes cigarettes, cigars, chewing tobacco, and related products;
- Traffic devices which includes radar detectors/jammers, license plate covers, traffic signal changers, and related products;
- Weapons which includes firearms, ammunition, knives, brass knuckles, gun parts, and other armaments;
- Wholesale currency which includes discounted currencies or currency exchanges;
- Live animals or hides/skins/teeth, nails and other parts etc. of animals;
- Multi-level marketing collection fees;
- Matrix sites or sites using a matrix scheme approach;
- Drop-shipped merchandise;
- Any product or service which is not in compliance with all applicable laws and regulations whether federal, state, local or international, including the laws of India;
- The Merchant shall not sell, purchase, provide or exchange a cardholder's name or MasterCard / Visa account number information in any form obtained by reason of a MasterCard/ Visa Card transaction to any third party other than its MasterCard/ Visa acquiring Member, or pursuant to a government /statutory or competent body's request.
- Pyrotechnic devices, combustibles, corrosives and hazardous materials which includes explosives, fireworks and related goods; toxic, flammable, and radioactive materials and substances.
- The User providing services that have the potential of casting the payment gateway facilitators in a poor light and/or that may be prone to buy and deny attitude of the cardholders when billed (e.g. adult material/ mature content/escort services/ friend finders) and thus leading to chargeback and fraud losses;
- Businesses or website that operate within the scope of laws which are not absolutely clear or are ambiguous in nature (e.g. web-based telephony, website supplying medicines or controlled substances, website that promise online match-making);
- Businesses out rightly banned by law (e.g. betting & gambling/ publications or content that is likely to be interpreted by the authorities as leading to moral turpitude or decadence or incite caste/communal tensions, lotteries/sweepstakes & games of chance);

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- Any other product or service, which in the sole opinion of either the Acquiring Bank or MCPL, is detrimental to the image and interests of either of them / both of them, as communicated by either of them/ both of them to the User from time to time. This shall be without prejudice to any other terms & conditions mentioned in the Terms of Use;
- Mailing lists;
- Virtual currency, cryptocurrency, prohibited investments for commercial gain or credits that can be monetized, re-sold or converted to physical or digital goods or services or otherwise exit the virtual world;
- Money laundering services;
- Database providers (for tele-callers);
- Bidding/auction houses;
- Activities prohibited by the Telecom Regulatory Authority of India; and
- Any other activities prohibited by applicable law.

Authorized Signatory Declaration (On the Letterhead)

To,

MMAD Communications Pvt. Ltd.,

No. 701, 7th Floor,
Silverton Towers,
Golf Course Extension Road,
Sector - 50,
Gurugram - 122018

I, _____ (Partner/Owner/Director), of _____

_____ do hereby declare that below signed specimen signature is the authentic signature as signed by me, and I will be the sole authorized signatory for (Registration/Renewal/Amendment) of our company/firm's business related associations/partnership(s) with MMAD Communications Pvt. Ltd.

(Specimen Signature with seal)

Name:

Place: _____

Date: _____

** Provide separate letters if there are more than One Authorised Signatory

** Attach copy of Board Resolution authorising said person to be the signatory for agreement with MMAD Communications Pvt. Ltd.

Merchant Declaration Form (Annexure A1)

(On Letter Head)

To,

MMAD Communications Pvt. Ltd.,
No. 701, 7th Floor,
Silverton Towers,
Golf Course Extension Road,
Sector - 50,
Gurugram – 122018

Sub: Self-Declaration

Name of the Proprietor/Firm/Company: -

M/s: _____

I/We am/are registered under Income Tax Act 1961 and have obtained TAN Number _____ against the registration.

OR

I/We do not hold TAN as I/We am/are not liable to deduct tax at source or collect tax at source as per the provisions of Income Tax Act, 1961.

My/Our business is registered and GSTIN certificate/acknowledgement having provisional number _____ is issued by GST authorities.

OR

I/We don't have any registration with GST authorities.

I/We, _____, having PAN number _____ hereby declare that the above facts and information are true. In case, it is found that the above-mentioned facts and declarations are incorrect, I/we will be personally held liable for the loss caused.

Yours faithfully,

For and On Behalf of

(Signature with Seal)

Date:

Place: