

TERMS AND CONDITIONS

RapiPay Fintech Private Limited (“RapiPay”) is a private company limited building the largest network of its Direct Business Outlets (DBOs). These outlets are equipped with technology and connectivity to provide retail financial services via a one-stop payments solution platform for its end consumers.

In connection therewith, subject to and on the terms and conditions set out herein, RapiPay has agreed to provide the RapiPay Services (defined hereinafter) to you (the merchant/ the user) and you, hereby, agree to avail the RapiPay Services.

By Clicking “I Accept” or “I Agree” on the signup page, or by accessing and using our products and/or services in any way, you agree to be bound by these terms and conditions.

1. DEFINITIONS

1.1 “**Application**” means the Application Form, whether physical or digital, submitted by the Merchant and verified and accepted by RapiPay for the purpose of availing RapiPay’s services.

1.2 “**Customer**” means any person who contracts with you for purchase of goods and/or services and makes a payment or remittance thereunder.

1.3 “**Direct Business Outlets (DBOs)**” means the outlets operated by the agents/representatives of RapiPay.

1.4. “**Equipment**” shall mean the equipment specified in the Application as may be provided for/caused to be provided for authorization by RapiPay to the Merchant. Equipment does not include RapiPay’s systems (embedded and supporting software), confidential documentation or any related and other Intellectual Property Rights supplied by RapiPay.

1.5. “**Intellectual Property Rights**” shall deem to mean and include all copyright, designs, inventions patents, service marks, trademarks (in each case, whether registered or arising at common law, or its overseas equivalent) or applications for any of these, formulations, trade names, business names, inventions, discoveries, trade secrets, know-how, source code, object code, technical information, commercial and financial data and all other industrial or intellectual property rights (whether or not registered)

1.6 “**Merchant**” means and includes a Direct Business Outlet.

1.7. “**Other Equipment**” means devices such as android or other cell phones, bluetooth printer etc. that may be sold by RapiPay to the Merchant on an outright sale basis as specified in the Application.

1.8 “**Processing Mechanism**” means the payment mechanism through the internet or such other mode of payment and delivery as may be notified by RapiPay from time to time, including but not

limited to Immediate Payment Service (IMPS), National Electronic Funds Transfer (NEFT), Real Time Gross Settlement (RTGS) and/or UPI (defined hereinafter).

1.9. **“RapiPay Gateway”** means and includes the software, applications and systems of RapiPay and or its service providers through which a Valid Charge and payment of the Valid Charge to the Merchant is processed.

1.10. **“Support Services”** shall mean transaction processing services through RapiPay Gateway, help desk service on RapiPay’s standard terms and conditions.

1.11 **“Transaction”** shall mean an electronic financial transaction undertaken using the RapiPay Services.

1.12 **“UPI”** means the Unified Payment Interface, which is a payment system that powers multiple bank accounts into a single payment network of participating banks permitting merging several banking features, seamless fund routing & merchant payments into one hood.

1.13 **“Merchant Discount Rate” or “MDR”** means with respect to each transaction amount a percentage thereof as specified in the application. Provided however that the Merchant Discount Rate may be revised from time to time by RapiPay and RapiPay will intimate merchant of any such change not less than 1 calendar days in advance of its effectiveness.

1.14 **“RapiPay Sponsor Bank”** means any banker/ banking entity associated with RapiPay for providing transaction processing services to the merchant.

1.15 **“Transaction Amount”** shall mean the amount payable by the Customer using the Valid Mode for the product/ service offered by the Merchant inclusive of shipping charges and other taxes, duties, cost, charges and expenses in respect of the product / service that are to be charged to the Cardholder's Valid Card.

1.16 **“Transaction Receipt”** means the digital receipt generated after authorisation of a Valid Charge provided to the Customer and the Merchant recording the charges and transaction details.

1.17 **“Valid Card”** shall mean a VISA/Mastercard/American Express/Rupay or any other debit or credit card issued as per the rules of any such card association as notified by RapiPay from time to time bearing signature of the holder.

1.18 **“Valid Charges”** is a charge within the amount authorized, which is charged to the Card Member (i) on a Transaction Receipt acceptable to RapiPay, bearing an imprint of a Valid Mode and wherever applicable, bearing the same signature as that on the Valid Card; and (ii) using the Equipment with Transaction Receipt generated from the Equipment after swiping or dipping the Valid Card, and wherever applicable, bearing the same signature as that on the Valid Card.

1.19 **“ACH”** shall mean automated clearing house.

1.20 **“Direct debit mandate”** shall mean the instruction of or mandate set up through E-Mandate/ E-NACH/ NACH/cheque or any other instrument by whatever name called by the Merchant in favor of the account of RapiPay Fintech Pvt. Ltd. issued from the Merchant’s such bank account

from where the Acquirer Bank has issued the TID on the Merchant's Device and as per frequency and amount as stated in the direct debit mandate form as provided by RapiPay;

1.21 **“Direct debit mandate form”** shall mean the direct debit form issued and varied by RapiPay or our payment and collection agent, in our absolute discretion, from time to time setting out your consent to Direct debits, and those procedures and operating instructions you and RapiPay will follow in connection with debiting your account in accordance with these terms.

1.22 **“Start Date”** shall mean the effective date of the direct debit mandate form, when it starts to run on the account of the Merchant;

1.23 **“Due Date”** shall mean the date on which the direct debit mandate shall be processed by RapiPay

1.24 **“Frequency”** shall mean the pre-determined periodicity on monthly or other basis as communicated by the RapiPay to Merchant in respect of the Direct debit Mandate.

1.25 **“Payment Mode”** shall mean the various modes by which a payment can be made by a Customer to the Merchant through the POS or equipment for the goods sold / services rendered by the Merchant i.e. (i) Card; (ii) any payment wallet issued by a RBI authorized Prepaid Payment Instrument license holder; (iii) any platform that allows payment by way of Unified Payments Interface; and (iv) and such other form of payment acceptance method as provided by RapiPay from time to time including but not limited payment processing services rendered by Non-Banking Financial Institutions.

1.26 **“Product”** means any product, goods or services sold by the Merchant for retail sale, but shall not in any event include any product, goods or services that may be part of the 'Banned product list' shared in the T&Cs.

1.27 **“Chargeback”** means any dispute regarding a valid charge raised by a cardholder with the issuing bank and or the card scheme.

1.28 **“Features”** means the additional services or features offered by RapiPay through the RapiPay Gateway, including, but not limited to, Same Day Settlement, Inventory Management, Cash@POS, Cash Withdrawal, UPI/QR, Pay by Link etc. on the terms and conditions more clearly specified herein.

1.29 **“Other Mode(s)”** shall mean modes of payment other than Valid Cards, including, without limitation, QR/ UPI, or such other modes as may be communicated by RapiPay from time to time.

1.30 **“Valid Mode”** shall mean collectively the Valid Card and the Other Modes.

2. ARRANGEMENT

2.1. RapiPay hereby grants the right to avail the Support Services for a monthly fee as specified in the Application and the installation and delivery charges with respect to the Equipment in accordance with the terms and conditions mentioned herein. The Merchant shall also be entitled to avail various Features offered by RapiPay on the terms and conditions prescribed herein below.

2.2. The Merchant agrees and acknowledges that RapiPay has granted to the Merchant only a limited right to use the Equipment as per these Terms and Conditions within the territory of India and the ownership will remain with RapiPay except in case of purchase of Equipment. Upon termination of the arrangement between the Merchant and RapiPay, the Merchant shall be responsible to pay the price of the Equipment(s) and/or return of the functional Equipment(s) save and except where the Equipment is purchased by the Merchant.

2.3. Except as specifically provided in these Terms and Conditions, all Features provided by RapiPay shall be subject to the standard transaction processing terms and conditions provided herein.

3. SCOPE

3.1 RapiPay has developed and is the owner of certain software which enables processing payment services and Transactions through Processing Mechanism for automated acceptance of payments (“RapiPay Services”). RapiPay Services include AEPS, Micro ATM, Domestic Remittance, Cash Management System and such other value added services as may be notified by RapiPay from time to time at its sole discretion.

3.2 The scope of RapiPay Services, including the terms of use, is subject to amendments from time to time, which shall be notified to you upon any material amendments being implemented. Without prejudice to the generality of the foregoing, RapiPay shall be entitled to undertake enhancements for customer experience and transaction security in its absolute discretion. For the avoidance of any doubt, it is clarified that enhancements may also be in the nature of optimization procedures, both manual and machine learning based, for different modes of payments to improve the payment performance.

3.3 You acknowledge that it shall be required to provide up to date, correct and accurate information, including its mobile number registered with the relevant bank, email address, and any other information, details as maybe required by RapiPay from time to time.

3.4 You undertake not to access or attempt to access the RapiPay Services by any means other than through the interface that is provided by RapiPay and in the manner permitted thereby. You specifically undertake not to access or attempt to access the RapiPay Services through any automated means (including by use of scripts or web crawlers).

4. ELIGIBILITY TO USE

4.1 You expressly acknowledge and agree that: (i) you are a legal person; (ii) you are capable of entering and authorized to enter into a legally binding agreement; (iii) your employees, officers, representatives, and other agents accessing RapiPay are duly authorized to access the RapiPay Service and to legally bind you to these terms and all actions; (iv) all registration information you submit is accurate and truthful; (v) you will maintain the accuracy of such information; (vi) you are not barred or otherwise legally prohibited from accessing or using RapiPay 's services under the laws of India; (vii) you are an entity duly constituted and validly existing under Indian law, (viii) expressly acknowledges and agrees that use of the RapiPay Services is permitted only for

those who are physically located in India at the time of registration, linking to any offering forming part of the RapiPay Services and processing/undertaking a Transaction.

4.2 To avail the RapiPay Services, you should be business entity holding an active Indian mobile number and bank account.

5. TRAINING AND SUPPORT SERVICES

5.1. At the time of installation of the Equipment and the Features availed by the Merchant, RapiPay's representative may train the Merchant about the procedure for using the Equipment along with the Other Equipment and such availed Features.

5.2. To provide Support Services, the Equipment is embedded with RapiPay's systems and software and RapiPay also provides confidential documentation and other Intellectual Property Rights ("RapiPay Systems"). The Merchant agrees and acknowledges that no rights in such RapiPay Systems are being sold by RapiPay to the Merchant and all the right, title and interest in such RapiPay Systems shall at all times belong to RapiPay. Further, no separate charges are recovered by RapiPay from the Merchant for providing the RapiPay Systems and RapiPay recovers only the monthly charges for right to avail the Support Services pursuant to these terms and conditions, which cannot be provided in the absence of RapiPay Systems. It shall further be deemed that RapiPay has given limited license to use Equipment and the Intellectual Property Rights in the RapiPay Systems to Merchant during the period when RapiPay is providing Support Services to the Merchant. The Merchant agrees and acknowledges that except the rights expressly granted under these Terms and Conditions, the Merchant shall have no right in the Equipment including but not limited to the Intellectual Property Rights in or to the Equipment or the RapiPay System.

5.3. The Merchant shall at all times during the period of use of the Equipment avail the Support Services provided by or on behalf of RapiPay.

6. DELIVERY

6.1. RapiPay shall deliver or cause to be delivered to the Merchant, the Equipment, Other Equipment and Features (if any) together with RapiPay Systems, at a place specified in the Application or electronically. The mode of delivery of the Equipment and Other Equipment may be affected in a manner mutually agreed between the Parties but after receipt of installation fees and delivery charges, as maybe applicable, by RapiPay. In case of sale of POS equipment by RapiPay pursuant to the Terms and Conditions, the ownership and all risks associated with such equipment shall pass on to the merchant upon delivery.

7. RAPIPAY FEES

7.1 In consideration of and subject to payment of the RapiPay Fees, RapiPay has agreed to make available the RapiPay Services to you as per these Terms and Conditions as specified in *Annexure A*.

7.2 In addition, the Merchant shall pay the following charges to RapiPay:-

- i. Installation charges as specified in the Application and in case the Equipment is licensed to the Merchant, cost of Equipment in case of damage or loss or non-return of Equipment upon termination of the arrangement between the Merchant and RapiPay.
- ii. Repair of Equipment: Subject to these terms and conditions, charges for repair of the Equipment as may be applicable on case to case basis shall be paid by the Merchant.
- iii. Equipment Sale: Sale price of the Equipment and Other Equipment as specified by RapiPay shall be paid by the Merchant.
- iv. Fees for use of the Features: Fee for right to use/avail each Feature shall be notified to the Merchant from time to time and may be on monthly, quarterly, half-yearly or annual basis.
- v. Fees for availing Support Services: Fee for Support Services shall be paid by the Merchant on a monthly basis. However, initially fee for availing the Support Services for the period as specified in the Application shall be paid in advance and after expiry of this period, fee shall be paid on a monthly basis (refer to the Application). The Merchant agrees, acknowledges and authorises that RapiPay shall have the right to debit the monthly fees or or any other sum(s) payable for availing Support Services and the Features, as may be availed by the Merchant upto 7 (seven) days before the start of the billing cycle. Any delayed payments would attract interest @ 2% per month calculated on a daily basis and compounded quarterly from the due date until payment is made.

7.3 Quoted RapiPay Fees is exclusive of any applicable taxes, all of which shall be the liability of and charged to you.

7.4 RapiPay shall be entitled, without exception and at its discretion, to deduct from any payments to be made to you, all outstanding RapiPay Fees and any taxes.

7.5 RapiPay shall raise periodical invoices for recovery of various payments.

7.6 For the purpose of payment of the fees and other charges under these Terms and Conditions and/or recovery of any amounts due from the Merchant to lending entities associated with RapiPay, the Merchant shall give his unconditional consent and authorize RapiPay to debit Merchant's bank account through Electronic Clearing System ("ECS") and or valid standing instructions in the manner as provided in the Application as well as from the Wallet Account of the Merchant maintained with RapiPay. The Merchant further authorizes RapiPay to recover all costs and expenses in the event the payment of any amounts and other monetary obligations are not honoured on the respective due dates as per the ECS mandate and or the standing instructions. The details of Merchant's bank account through which the Merchant desires to arrange for payment to RapiPay by means of ECS is provided in the Application. The Merchant shall provide valid standing instructions for debiting the Merchant's account in the manner as may be required by RapiPay from time to time.

8. PAYMENTS

8.1 By accepting these Terms and Conditions, you expressly authorize RapiPay to hold, receive, disburse and settle funds on your behalf. Such authorisation shall permit RapiPay to receive

Customer Payment Amounts pursuant to a Transaction into a RapiPay's account (Delivery Versus Payment) to further process each Transaction. RapiPay shall process and transfer such payments received by it to the bank account designated by you for this purpose at the time of registration and/or any such account as instructed by you ("Merchant Account"). The authorization provided herein under shall remain in full force and effect until specifically terminated.

8.2 By accepting these Terms and Conditions, you also expressly authorize RapiPay to hold, receive and settle funds on your behalf to such other value added services as may be opted & instructed by you on the permitted use of the application.

8.3 RapiPay shall initiate transfer of the relevant Customer Payment Amount received by it to the respective Merchant Account within T (such) banking days as per annexure A ('T' being the date of a successful Transaction and banking days being days on which private banks are open for business in New Delhi) from the date of receipt of the relevant Customer Payment Amount, after deduction of RapiPay Fees and charges as agreed under these Terms and Conditions. For clarity, you acknowledge that RapiPay shall be liable to settle Customer Payment Amounts only upon actual receipt thereof.

Taxes, etc.: The Merchant shall be responsible for any applicable goods and services and similar taxes and impositions ("Taxes") payable with respect to Other Equipment or provision of Support Services or availing any Feature or otherwise arising out of or in connection with the Application and these Terms and Conditions, whether currently applicable or made applicable in future.

Withholding: The Merchant shall be responsible to deduct the tax at source as applicable under Income Tax Act, 1961 or any other laws, rules, or regulations as may be applicable from time to time and deposit the same to the credit of the government within the respective due dates. Merchant shall be responsible to reconcile the details as stated on the merchant payment report raised by RapiPay with the details appearing in auto populated GSTR 2A of the merchant, on the GSTN portal. Where, any Merchant payment report is not appearing in the merchant's GSTR 2A or there exists any mismatch in the details such as GSTIN, Merchant payment report value, taxable value, tax amount, place of supply etc., then the merchant shall immediately communicate the same to RapiPay. Basis the communication received from the merchant, RapiPay shall rectify such mistake in upcoming GSTR-1 return. However, in case merchant does not communicate such mistake to RapiPay within three months from the date of the merchant payment report, then RapiPay shall not be responsible or liable to compensate for the credit loss or any interest or penalty or any other cost payable, by the merchant on account of such mismatch. Subject to this Clause 7.2, the Merchant shall make all payments of amounts/fees due under this Application to RapiPay free and clear of, and without reduction for, any withholding taxes.

Audit: The Merchant shall keep complete and accurate records regarding (i) the Support Services provided by RapiPay under this Application; (ii) proof of delivery of products and services supplied by the Merchant in the manner satisfactory to RapiPay; (iii) customer identity proof; and (iv) such other information as may be required by RapiPay from time to time or necessary for the Merchant or RapiPay to validate the Merchant's compliance with its obligations, rights and fees owed under these the Application and Terms and Conditions. The Merchant shall provide such

information to RapiPay within three (3) days of RapiPay's written request and with not less than two (2) days' prior notice, RapiPay, its Sponsor Banks or their respective representatives may inspect, audit, and copy such records of the Merchant and access the Equipment, at any time during the Merchant's regular business hours.

9. REPRESENTATIONS, WARRANTIES AND COVENANTS:

9.1 You hereby represent, warrant and covenant with RapiPay that:

9.1.1. All information submitted by you to RapiPay is and shall during the tenure of the engagement be maintained as true, correct and accurate in all respects;

9.1.2 You are an entity duly incorporated, validly existing and in good standing under the laws of India.

9.1.3 You have all necessary power and authority to enter into this arrangement. You have all necessary power and authority to enter into this arrangement.

9.1.4 The persons signing the Application physically or digitally in the manner specified by RapiPay on behalf of the Merchant have the authority to sign, execute and accept it on behalf of the Merchant so as to create binding obligations on the Merchant and all information provided by the Merchant pursuant to the Application and these Terms and Conditions is true and correct.

9.1.5. you are not barred or otherwise prohibited from accessing or using RapiPay Services in any manner;

9.1.6. you are and shall, during the tenure of this engagement, remain at all times the legal and beneficial owner of the Merchant Account and keep all details thereof up to date;

9.1.7. all goods and/or services provided by you to a Customer shall be lawfully sold/provided and that you shall not sell/ provide products that are or may be perceived as illegal, offensive or prohibited and such other Services in **Annexure B**;

9.1.8. you shall not impersonate any person or entity, falsely claim or otherwise misrepresent an affiliation with any person or entity, or access the accounts of others without permission, forge another person's digital signatures or perform any other fraudulent activity;

9.1.9 You shall comply with all the applicable laws including the guidelines and standard Terms and Conditions as set out herein and such other amended guidelines and terms issued by RapiPay from time to time and further acknowledge that RapiPay shall not have any obligation to verify whether or not the Merchant has acted in accordance therewith.

9.1.10. you shall promote RapiPay Services at your place of business and website;

9.1.11. you shall promptly provide all information and assistance as may be required by RapiPay from time to time in dealing with requests or queries of any governmental authority or judicial/quasi-judicial authorities;

9.2 You agree to provide KYC and similar relevant details & documents to RapiPay, in electronic and physical form, as may be required by RapiPay. Also, you hereby authorize RapiPay to use your KYC and details for all such services that RapiPay may offer, by itself or through third parties, from time to time.

9.3 You authorize RapiPay to read and access messages on the device utilising the RapiPay Services for retrieval and use for the enhancement of RapiPay's services.

9.4 You understand that the QR Code which shall be generated by RapiPay for it is unique and specific to you and that you shall at all times maintain the secrecy of this QR Code. Specifically, you agree and acknowledge that RapiPay shall not be liable in any manner whatsoever for any negligence or misuse of the QR Code by you or your agents, employees, representatives or Customers.

9.5 You agree and understand that at the time of registration with RapiPay, a username and password shall be generated which is enable you to access your unique and personal dashboard on RapiPay interface and view Transactions. You shall not share the username and password with other persons and acknowledge that such sharing shall cause irreparable harm to RapiPay and that you shall be liable to indemnify RapiPay for any loss or damage suffered as a result of any unauthorised use.

9.6 RapiPay shall provide you details of Transactions through a personal dashboard on RapiPay interface and you shall determine if there are any errors or unauthorised Transactions, and intimate RapiPay in writing of the same.

9.7 you shall deliver goods/services immediately to Customers upon receiving the confirmation of payment;

9.8 you have appointed RapiPay as a collection agent for payments to be received by it;

9.9 It is agreed that RapiPay shall be entitled to rely upon all electronic communications, orders or messages sent to RapiPay through the Processing Mechanism in processing the Transactions. RapiPay shall not be obligated to verify or make further inquiry into the identity of the sender, or integrity of any communications. RapiPay shall not be responsible for any losses sustained through the use of stolen or hacked devices or fraudulent electronic transactions.

9.10 RapiPay reserves the right to modify, add or remove any part of these Terms and Conditions at any time without prior consent of the Merchant.

9.11 RapiPay is not giving any warranties either express or implied, whether of merchantability or fitness for any particular use or otherwise, in respect of the Equipment or Other Equipment or any Support Services or any Features provided under the Application and or these Terms and

Conditions and no waiver, alteration or modification of the foregoing condition shall be valid unless made in writing and signed by RapiPay. The Merchant's sole and exclusive remedy in the event of interruption to or loss of use and/or access to the Support Services and/ or any Feature shall be to get the Support Services and/ or Feature, as the case maybe restored from RapiPay. RapiPay will use reasonable endeavors, at its sole and absolute discretion which shall be final and binding on the Merchant, to restore the Support Services and/ or the Feature and/or access to the Support Services and/ or the Feature as soon as reasonably possible.

9.12 The Merchant acknowledges that it has been advised that no agent, employee or representative of RapiPay has any authority to buy and sell or affirm or promise any representation and warranty concerning the Equipment or Other Equipment or Support Services or Features, and unless such affirmation, promise or representation and warranty is specifically set forth in these Terms and Conditions, it does not form part of the Application and or these Terms and Conditions and shall not be enforceable against RapiPay. The Merchant acknowledges that it is cognizant of this provision and evidences its agreement to be bound thereby.

10. CONFIDENTIALITY AND INTELLECTUAL PROPERTY

10.1 Each Party acknowledges that, pursuant to these Terms and Conditions, it may have access to certain confidential information of the other Party and accordingly, each receiving Party agrees not to disclose to any third party any confidential information of a disclosing Party. The Merchant further undertakes that it shall at all times during and after termination of this Application keep the Confidential Information confidential and not disclose it to any third party. The contents of the Application shall also be kept confidential.

10.2 You shall ensure that no person who has access to any RapiPay Services shall reverse engineer, decompile or disassemble any software shared/disclosed by RapiPay, or write or develop any derivative software or any other software program based thereon.

10.3 RapiPay shall exclusively retain all worldwide rights, title and interest in and to the RapiPay Services (including without limitation ownership of all intellectual property rights therein and to the Processing Mechanism enabled by RapiPay and software related thereto). You understand and agree that the customizations, if any, carried out for and on behalf of you shall be intellectual property rights of RapiPay and that you can only use such additional modifications/ amendments during the term of the engagement.

10.4 No announcement, circular, press releases, advertising, marketing materials or promotional materials in connection with the subject matter of these Terms and Conditions shall be made or issued (whether in print, electronically or otherwise) by or on behalf of the Merchant other than (i) as required by law or (ii) to any authority to which the Merchant is subject, without the prior written consent of RapiPay except where such an announcement is required by reason of any of (i) or (ii) above, the Merchant shall consult with RapiPay as to the contents of any such announcement and take into account all reasonable request of RapiPay relating thereto.

11. ADDITIONAL RIGHTS AND OBLIGATIONS

11.1. Third Party Products: the Equipment, the Other Equipment and the Features may include material which RapiPay licenses from third parties. To the extent required by any such third party in its applicable license or resale agreement with RapiPay, such third party shall be a direct and intended third party beneficiary of the arrangement between RapiPay and the Merchant, insofar as it pertains to protection of Intellectual Property Rights, Disclaimers of implied warranties, and limitations and exclusions of liability. The Merchant shall fully indemnify RapiPay and RapiPay Sponsor Bank and/or entity associated with RapiPay against any third party claim alleging that its Intellectual Property Rights are infringed by the Merchant.

11.2. Protection against Unauthorized Use: The Merchant shall promptly notify RapiPay of any unauthorized use of any Equipment, Other Equipment or Feature of which the Merchant becomes aware. In the event of any unauthorized use by any user, the Merchant shall immediately terminate and prevent further occurrences of such unauthorized use. If RapiPay commences any legal proceeding in connection with such unauthorized use, then RapiPay may, at RapiPay's option and expense, participate in or control any such proceeding. In such event, the Merchant and RapiPay shall each provide the other with such authority, information and assistance related to such proceeding as may be reasonably necessary to safeguard RapiPay's interests and the Merchant's rights under these Terms and Conditions.

11.3. Server Connections: The Merchant shall reasonably maintain the Equipment, Other Equipment or the Feature such that the Merchant can get connected to RapiPay Gateway at all times without any lags. However, if the RapiPay Gateway fails to respond, the Merchant shall report the issue and RapiPay will fix it as early as possible.

12. TRANSACTION PROCEDURE

The Merchant hereby undertakes to honour and accept every Valid Card when properly presented as payment by Customers for all transactions. The Merchant shall not engage in such acceptance practices or procedures that discriminate against or discourage the use of cards issued by a card scheme in favour of any other card that is also accepted by the Merchant or other payment mode accepted by the Merchant.

13. INSTALLATION AND USE OF EQUIPMENT

13.1 The Merchant shall use the Equipment, Other Equipment or the Features exclusively for the transactions with Customer during the term of the arrangement between the Merchant and RapiPay.

13.2. RapiPay shall be entitled to charge the Merchant for the costs of the Equipment and/or the costs of repairing the Equipment(s) in the event the Equipment(s) is/are damaged or is/are used in an improper manner by the Merchant.

13.3. Without prejudice to other provisions of this Terms and Conditions, RapiPay agrees to provide a carry-in warranty only in respect of MPOS which are purchased by the Merchant, for a period of Twenty Four (24) months from the date of deployment of such equipment solely for any manufacturing defect (“Defective Equipment”) and Android POS which are purchased by the Merchant, for a period of Six (6) months from the date of deployment of such equipment solely for any manufacturing defect (“Defective Equipment”). The Merchant shall be required to carry the Defective Equipment to the registered office of RapiPay or such other address as may be notified by RapiPay from time to time. It is hereby clarified that the right to claim warranty with respect to a Defective Equipment shall cease in the event such Equipment is tampered with or interfered in contravention to Terms and Conditions and RapiPay shall not be liable to provide any maintenance or repair services with respect to such Equipment.

13.4. The Merchant shall not permit any third party to perform any maintenance services on the Equipment(s) or effect modification or enhancement or software/engineering changes to the Equipment(s) without the prior written consent of RapiPay.

13.5. The Merchant shall not (i) sell, assign, loan, time share, transfer, lease or otherwise cause or allow or attempt to cause or allow, any dealings with the Equipment or Feature or any encumbrance on the Equipment or the Feature to be created; (ii) remove, conceal or alter any markings, tags or plates attached to the Equipment or the Features or part of it; (iii) disallow RapiPay's right to access, repossess or dispose of the Equipment or the Feature pursuant to these Terms and Conditions; or (iv) otherwise to be encumbered in any way whatsoever.

13.6. The Merchant shall not: (a) permit any third party to access or use any Feature using the Merchant’s user account (other than such Merchant’s employees); (b) interfere with, disrupt, alter, translate, or modify the Features or any part thereof, or create an undue burden on the Features and/or RapiPay networks; (d) reverse engineer, decompile, disassemble, or reverse compile any Feature; or (e) introduce software or automated agents or scripts to any Feature so as to produce multiple accounts, generate automated searches, requests and queries, or to strip, scrape, or mine data from the Feature or RapiPay’s servers.

13.7. The loss or damage arising out of negligence, or misuse of the Equipment and / or default in payment due to any reason whatsoever shall be recovered by RapiPay from the Merchant in the following manner:

- MPOS – INR 3500
- Android POS – INR 16000

RapiPay reserves the right to revise such amount by giving intimation to the Merchant.

13.8. Notwithstanding anything to the contrary, RapiPay may modify the list of Equipment as stated in Clause 13.6 including upon introduction of any new model of Equipment and shall fix the price of the same at its sole discretion which shall be payable by the Merchant in accordance with Clause 13.6 in respect of such Equipment.

13.9. The Merchant shall permit the authorized representatives of RapiPay or RapiPay's authorized agent to carry out physical inspections of the Equipment (or possession of the Equipment in case of termination of the arrangement between RapiPay and the Merchant) during business hours, with or without prior notice.

13.10. RapiPay may seek enhancement of the Equipment for provision of additional services using the Equipment. The Merchant shall allow RapiPay or RapiPay's agent to undertake such enhancements and facilitate and provide such services.

13.11. The Merchant shall make timely payment of the various charges only to the authorized representatives of RapiPay.

13.12. The Merchant shall ensure that it displays on the Merchant's premises such notices, Disclaimer s, warranties and indemnities as RapiPay may require from time to time in this regard. The Merchant shall at all times display on such conspicuous place a notice stating that 'CARDS ARE ACCEPTED HERE' as may be provided by RapiPay from time to time.

13.13. The Merchant shall adopt appropriate measures of privacy, which measures should clearly ensure that the privacy of its Customers is protected and no information given by such Customers shall be utilized in any manner whatsoever which could directly or indirectly result in any harm to the Customers or which would constitute a breach of such privacy.

13.14. The Merchant hereby undertakes and agrees:

13.14.1. Not to describe itself as an agent, representative, partner or employee of RapiPay or RapiPay Sponsor Bank and/or entity associated with RapiPay and to ensure that its products are at all times, be marketed and/or distributed as the products marketed / sold by the Merchants. It shall also take all necessary steps and/or precautions to ensure that the products are not mistaken or misrepresented as being associated with, being sold by, marketed by or being offered for sale by RapiPay or RapiPay Sponsor Bank and entity associated with RapiPay in respect of the Support Services and any ancillary matter and neither of these entities nor RapiPay shall bear any liability in this regard.

13.14.2. Not to make any representations to its customers or any third party or give any warranties which may require RapiPay or RapiPay Sponsor Bank and entity associated with RapiPay to undertake or be liable for, whether directly or indirectly, any obligation and/or responsibility.

14. AUTHORIZATION

14.1. Merchant must obtain an authorization through RapiPay Gateway for each and every charge incurred by the Card Member and shall not deliver the goods or services until authorization is received through RapiPay Gateway. Authorization in respect of charges can be obtained by swiping, dipping or waiving via NFC the Valid Card and validating the transaction by the Customer providing their unique personal identification number (PIN) or such other details as may be necessary under applicable law or required by RapiPay from time to time using the Equipment.

14.2. If the Merchant accepts charges without prior authorization, RapiPay will not be responsible for any such charges or any part thereof and all such charges will be accepted only on a collection basis.

14.3. In the event of the Valid Card being an international card or card issued by American Express or Any Card being processed above INR 10,000, the Merchant shall accept the charges only upon presentment of a valid identity proof of the Card Member and shall require the Card Member to submit a copy of the same before authorization of the charges.

14.4. Splitting of charges into two (2) or more Transaction Receipts will not be acceptable to RapiPay.

14.5. RapiPay reserves the right to refuse the charges if an authorization is declined. Any authorization given through the Equipment will be at RapiPay's absolute discretion and RapiPay may further, in such an event, also direct the Merchant to take immediate preventive action.

14.6. In case of any disputes regarding authorizations given by RapiPay regarding any details pertaining thereto (whether as to card number, expiry date of a Valid Card, amount, date and the time of charges, time at which authorization is given or otherwise whatsoever), the decision of RapiPay to grant or refuse authorization and the details mentioned by RapiPay shall be final and binding on the Merchant.

14.7. Merchant shall be responsible for verification of Card Member including the validity of the Card, identity of the person transacting with the photograph on the Valid Card (in case of photo Valid Card), ensuring that the Card Member has signed on the signature strip of the Valid Cars and verifying the signature on back panel of Valid Card with the signature of the said Card Member on the Transaction Receipt wherever applicable. In the event of mismatch of credentials, Merchant shall follow procedure as laid down by RapiPay from time to time.

14.8. The Merchant shall not process or deposit transactions with RapiPay for or on behalf of any third party. The Merchant will also not give cash advance by showing the transaction as a sale transaction. The Merchant shall not accept payment from a Cardholder to re-finance an existing debt.

14.9. RapiPay reserves the right to discontinue the Support Service and/or terminate this Application or terminate the right to use the Equipment granted to the Merchant on any of the aforesaid grounds and recover such amounts from the Merchant in case it is exposed to losses due to Chargebacks or any other reason.

14.10. The Merchant shall refrain from indulging in any practice whereby the Merchant refuses to accept a Valid Card for payment.

15. TRANSACTION HANDLING

15.1. The Merchant in handling transaction(s) via the Equipment and RapiPay Gateway must ensure that the extraction of data from the Valid Card must be in the manner specified by RapiPay (this may vary from time to time but RapiPay will give prior notice of variation to the Merchant).

15.2. Deliver to the Cardholder a bill mentioning the Transaction Amount received from the Cardholder through the Equipment and RapiPay Gateway.

15.3. RapiPay reserves the right to impose limits on the number of transactions undertaken using a particular Valid Card and the value of a single transaction during any time period, and reserves the right to refuse to make payments to the Merchant in respect of transactions exceeding such limit. RapiPay also reserves the right to fix a daily merchant limit (i.e. the amount beyond which the cards of the customers cannot be accepted in a day on the Equipment and or RapiPay Gateway) or such other limits as may be specified by RapiPay from time to time.

15.4. Unless otherwise permitted by applicable law or RapiPay, the Merchant shall not require any Cardholder to pay any surcharge, to pay any part of the MDR, whether through any increase in price or otherwise, or to pay any contemporaneous finance charge in connection with the transaction in which a Valid Card is used.

16. MERCHANT DISCOUNT RATE [MDR]

16.1. In consideration of the transaction processing services the Merchant agrees to pay to RapiPay, the Merchant Discount Rate as mentioned in the Application and any further charges as detailed in the Application and or these Terms and Conditions, which shall be deducted by RapiPay from the amounts payable to the Merchant in respect of a Transaction Amount.

16.2. The Merchant Discount Rate deduction shall be in accordance with the RBI rules, regulations and guidelines and any other relevant guidelines as maybe applicable from time to time.

16.3. All applicable tax including service tax, consumption tax or value added tax whether currently in force or introduced after the effective date of the Application and any other taxes, duties, fees and charges arising out of the performance of the Application shall be borne by the Merchant.

17. PRESENTMENT OF TRANSACTIONS AND REFUNDS

17.1. The Merchant agrees to inform the Cardholder about its credit refund policy clearly mentioning the same in bill invoice and/ or on the website.

17.2. If in respect of any transaction, any goods/ services are not received as described, by the Cardholder or are lawfully rejected or accepted for or services are not performed or partly performed or cancelled or price is lawfully disputed by the Cardholder or price adjustment is allowed, the Merchant shall not make a cash refund but shall provide the invoice and other relevant documents to RapiPay for verification and investigation. The Merchant shall sign and date each

invoice and other related documents to be provided to RapiPay and include a brief description of the items concerned therein.

17.3. In the event of a refund to a Cardholder, the Merchant shall not make a cash refund to the Cardholder. The Merchant must present a credit process/ refund letter on headed stationary and signed by authorized signatory/ies or in any other manner as specified by RapiPay from time to time. The Merchant must not process a refund transaction, unless there is a preceding corresponding debit on a card account. In the event that only Transaction Receipt are presented to RapiPay at any time, the Merchant shall at the same time make payment of the net refund (i.e. the total refund(s) to the Cardholder(s) less the discount) to RapiPay. The Merchant shall ensure that RapiPay has enough funds of the Merchants to process any refund request received from the Merchant. RapiPay shall not be liable to process any refunds request in case of insufficiency of Merchant's funds.

17.4. The Merchant agrees and acknowledges that refunds shall not be processed by RapiPay after a period of 180 days from the date of transaction.

17.5. The Merchant further agrees and acknowledges that, in case of any refund or chargeback, the MDR charged by RapiPay shall not be refunded to the Merchant or the Cardholder.

17.6. In situations where there is a time gap between the sale date and the refund date, which causes a currency translation difference for transactions on foreign cards, RapiPay will have the right to recover the equivalent INR amount pertaining to such foreign exchange currency translation differences from the Merchant, for the purpose of crediting the same to the Cardholder's Card Account.

17.7. By presentation of any transaction information (which for the purposes of these Terms and Conditions means any invoice, delivery report and/ or any information in respect of any transaction presented to RapiPay by or on behalf of the Merchant) the Merchant warrants to and agrees with the RapiPay and the RapiPay Sponsor Bank:

17.7.1. That the Merchant has supplied or caused to be supplied, the goods/ and or services to which the transaction information relates and to the value stated therein and a price not greater or otherwise on terms not less favourable than the same price and terms at and on which such goods and/ or service are supplied by the Merchant for cash;

17.7.2. That no other Transaction Receipt or invoice or information shall be issued or presented in respect of the goods and/ or services to which the transaction information relates;

17.7.3. That the provision of credit for the supply of goods and/ or services to which the transaction information relates is not unlawful; and

17.7.4. That the transaction information relates to a Valid Charge and that the Merchant has complied with these Terms and Conditions.

17.8. Neither the receipt by RapiPay of any transaction information nor any payment by or any act of omission by RapiPay (other than an express written acknowledgement or waiver thereof by RapiPay) shall constitute or be deemed to constitute any acknowledgement or waiver of compliance by the Merchant with any of the warranties specified in this Application.

18. PAYMENT OF TRANSACTION AMOUNT

18.1. Subject to the provision of Clause 18.2 hereof, and without prejudice to the right conferred by Clause 20 hereinafter appearing, RapiPay shall pay to the Merchant, Valid Charges specified in the Transaction Receipt received at their offices within 3 working days of receipt, in case of Visa / MasterCard or any other card association except under circumstances beyond the reasonable control of RapiPay. Payment of such charges by RapiPay is not to be construed or deemed to mean that the charges involved are Valid Charges. RapiPay will be entitled, at any time to set-off and adjust outstanding of the Merchant, against all payments due to the Merchant and such set-off and/or adjustments shall be final and binding on the Merchant.

18.2. Where RapiPay has reason to believe that any charges have been fraudulently incurred or charged either on a Valid Card or a counterfeit card or where RapiPay has reason to investigate or cause to be investigated any charges (hereinafter referred to as "Suspect Charges"), RapiPay shall be entitled to withhold payment (without interest) pertaining to such Suspect Charge(s).

18.3. Provided that if RapiPay determines after due enquiry and investigation that the charge is a Valid Charge and not a Suspect Charge, RapiPay shall release such withheld payment.

18.4. Provided further that if RapiPay determines after due enquiry and investigation that any Suspect Charge is not a Valid Charge, RapiPay shall be entitled not to pay the same at all to the Merchant and or deduct such amounts from any Transaction Amounts payable to the Merchant and the Merchant undertakes not to raise any claims thereto.

18.5. If RapiPay suspects, on reasonable ground and in its sole and exclusive opinion, that the Merchant has been negligent, or has committed a breach of these Terms and Conditions or act/s of dishonesty or fraud against RapiPay or any Cardholder, RapiPay shall be entitled to suspend all payments under these Terms and Conditions to the Merchant pending enquiries by RapiPay and resolution of the same to the RapiPay's satisfaction.

18.6. The Merchant hereby acknowledges that it may enter into credit facility with various lenders whereby the repayment of loans shall be routed through RapiPay. The Merchant hereby unconditionally authorises RapiPay to deduct all such amounts as may be agreed between the Merchant and the lender from the net payments to be paid by RapiPay to the Merchant.

18.7. Net payments after deducting the fees, MDR or any other amount payable by the Merchant to RapiPay shall be made to the Merchant by RapiPay directly into the respective account of the Merchant or by cheques.

18.8. In the event of a Customer making a purchase by a Valid Card and the customer or the bank associated with RapiPay with whom the Customer has taken the Valid Card raises any dispute whatsoever, RapiPay shall forthwith inform the Merchant of the same and the Merchant shall be obliged, forthwith, to refund all such amounts received without any demur or protest whatsoever. RapiPay shall, without prejudice to its other rights, be entitled to debit the payment to be made to the Merchant and/or from any other account of the Merchant with RapiPay and/or shall also be entitled to set-off the same from any amounts due to the Merchant by RapiPay and make a corresponding credit to the Customer's Valid Card. If the dispute raised by the Customer is decided, to the satisfaction of RapiPay or RapiPay Sponsor Bank and/or entity associated with RapiPay, in favour of the Merchant, such payment shall be forthwith returned to the Merchant without any interest after the monies have been recovered from the Customer. RapiPay or RapiPay Sponsor Bank shall not be liable for any delay in returning the payment to the Merchant and shall be absolved from all liabilities thereon.

18.9. In the event of a Customer making a purchase by a Valid Card and requesting RapiPay Sponsor Bank for a refund on any grounds whatsoever, or in the event of the Customer raising any dispute in respect of the products whatsoever, RapiPay shall forthwith inform the Merchant of the same and shall cause and the Merchant shall be obliged to, forthwith, refund all such amounts to RapiPay and such refund shall be made in a period of not more than five (5) days. If the Merchant and the Customer are unable to arrive at a satisfactory resolution of the problem within a period of ten (10) days thereafter, RapiPay shall be entitled to cause a direct credit to the disputing Customer's account for the disputed amount by debiting the Merchant's account. Such a debit to the Merchant's account and the direct credit to the disputing Customer's account shall not be disputed by the Merchant in any manner whatsoever. In the event of the Customer and the Merchant arriving at a settlement within the said 10 day period, RapiPay shall cause to deal with the said moneys in accordance with the terms of the settlement arrived at. RapiPay or RapiPay Sponsor Bank and/or entity associated with RapiPay shall not be liable to any Customer and the Merchant shall indemnify and keep indemnified RapiPay and RapiPay Sponsor Bank and/or entity associated with RapiPay against any claims, damages, liabilities, costs, expenses, legal fees suffered by RapiPay and RapiPay Sponsor Bank and/or entity associated with RapiPay in this regard.

19. DATA CONNECTIVITY

If a SIM Card has been provided along with the Equipment or Other Equipment as specified in the Application, then the Merchant undertakes to use this SIM Card only with the Equipment or Other Equipment provided under the Application and only for the purpose of telecommunication between the Equipment and RapiPay's server.

20. CHARGEBACKS

The Merchant undertakes that any charges accepted by RapiPay, which prove to be uncollectable and or are Chargebacks, shall be the exclusive financial responsibility of the Merchant. The Merchant undertakes to pay such uncollectible charges and or Chargebacks (including any processing fees or any other fees incurred by RapiPay in respect of such uncollectible charges and/or Chargebacks) without any demur or protest.

21. COMPLIANCE

21.1. The Merchant hereby also confirms and acknowledges that it is aware of and agrees to abide by the guidelines of the card schemes, especially the requirement of inclusion of the Merchant's name in the NMAS, if the merchant acts in contravention of the various clauses of these Terms and Conditions.

21.2. Deployment of other applications in the Equipment or Other Equipment: The Merchant shall not deploy any other payment applications in the Equipment or Other Equipment which has the capacity to capture card number or card details, except after being informed to RapiPay in advance and concurrence thereof obtained from RapiPay.

21.3. Compliance to Security Standards: In the interest of security of Card transactions, the Merchant shall comply with PCIDSS standards and arrange to encourage deployment of PABP compliant applications in the Equipment.

21.4. Capture only its own transactions: The Merchant shall capture only the transactions done in its establishment in the Equipment or Other Equipment deployed. On no account, shall the Merchant offer to capture the transactions done on other establishments.

21.5. In the event of any display or advertisement of any product or service or the display/ advertisement or distribution / sale of any product being, in the view of RapiPay or any regulatory / statutory / judicial / quasi-judicial authority, contrary to any applicable law, regulation, government policy, order or guideline including all applicable foreign laws, regulations, RapiPay shall be entitled to call upon the Merchant to cause removal or discontinuation of such display, advertisement, distribution or sale, as the case may be. The Merchant shall, on receipt of such a request, forthwith, discontinue with such practice. Provided that, in the event the Merchant satisfies RapiPay that the same is not contrary to the aforesaid, it shall not be required to discontinue/get discontinued such practice.

21.6. RapiPay or RapiPay Sponsor Bank or entity associated with RapiPay shall not be responsible for any delivery, after-sales service, payment, invoicing or collection, customer enquiries (not limited to sales enquiries), technical support maintenance services and/or any other obligations or services relating to or in respect of the products whatsoever.

21.7. The Merchant agrees and undertakes that any and all disputes regarding quality, merchantability, non-delivery/nonfulfillment and delay in delivery / fulfilment of the products or otherwise will be dealt with by and between the Merchant and the customer directly and RapiPay and RapiPay Sponsor Bank or entity associated with RapiPay shall not be made party to any such disputes. The Merchant shall hold RapiPay including RapiPay Sponsor Bank or entity associated with RapiPay saved and harmless from any such actions or claims that may be initiated against it for reason thereof.

21.8. In no event shall RapiPay be required to or deemed to establish any contract for the sale and purchase of the products with the Customer. The Merchant further undertakes to ensure that the appropriate notices and Disclaimer s are provided to the Customer informing that the Customer is purchasing the products solely from the Merchant pursuant to a sale and purchase agreement with the Merchant through the Equipment provided by RapiPay.

21.9. RapiPay and RapiPay Sponsor Bank and/or entity associated with RapiPay shall not be liable in contract, tort or otherwise for any indirect or consequential loss or damage sustained by the Merchant by any use of or reliance on the electronic communication, orders or messages including that of Support Services provided by RapiPay to the Merchant whether with or without the utilization of any security measures, including but not limited to any loss or damage resulting as a consequence of any defects, delays, interruptions, errors, inaccuracies or failures in the various communications and RapiPay specifically excludes the same to the fullest extent permitted by law even if RapiPay shall have been advised in advance of the possibility of such damages.

21.10. Whilst RapiPay shall use its best endeavours to ensure that there is no breakdown/ interruption or any technical flaw in the Support Services, the Merchant shall not hold RapiPay responsible for any breakdown / interruption or any technical flaw in the Support Services and/or any consequent delay or failure in completion of payment instructions as a consequence thereof.

22. CASH ADVANCES AND/OR CASH REFUNDS

22.1. In case any Valid Charges of any Card Member are required to be credited back to such Card Member in accordance with these Terms and Conditions, the Merchant will not allow such Card Member to encash any cheque and/or the Merchant will not make any cash advances and cash refunds directly to such Card Member. Further, RapiPay will not be responsible or held liable for refund of such Valid Charges, by the Merchant directly to the Card Member. Merchant will not do cash refund for Card swiped or dipped at the establishment.

23. TRANSFER OR CHANGE IN BUSINESS

23.1. Where the Merchant proposes to change the nature of business or merchandise sold, which may result in the Merchant category to be changed in the books of the card schemes, the Equipment, Other Equipment and the Support Services shall be used only after such change is informed to RapiPay and acceptance thereof is conveyed in writing to the Merchant.

24. INDEMNIFICATION

24.1. The Merchant shall indemnify, defend, and hold RapiPay and RapiPay Sponsor Bank and/or entities associated with RapiPay including its directors, employees and agents harmless from and against any liabilities, claims or demands (including the costs, expenses, dispute resolution costs and attorneys' fees on account thereof) relating to or which may result from any:

24.1.1. Breach by the Merchant of its obligations, including but not limited to those specified in these Terms and Conditions;

24.1.2. Any injuries to persons or damage to the Equipment, including theft, resulting from Merchant's acts or omissions;

24.1.3. Any claims brought against RapiPay arising in whole or in part out of claims brought against the Merchant involving, fraud, mishandling or misplacing Transaction Receipt during the term;

24.1.4. Any claim or proceeding brought by the customer against RapiPay or RapiPay Sponsor Bank and/or entities associated with RapiPay in respect of any products of the Merchant;

24.1.5. Claim or proceeding brought against RapiPay or RapiPay Sponsor Bank and/or entities associated with RapiPay in respect of any services or operations of the Merchant;

24.1.6. Any act of negligence or default by the Merchant or the Merchant's affiliates, agents, employees or licensees or the Merchant;

24.1.7. Any act or omission by the Merchant in respect of the sale of /payment for the products;

24.1.8. Any fines, penalties, interest on delayed payments imposed directly or indirectly on RapiPay and/or RapiPay Sponsor Bank and/or entities associated with RapiPay on account of the Merchant and/or the products.

24.2. Notwithstanding anything contained in these Terms and Conditions, in no event shall RapiPay and RapiPay Sponsor Bank and/or entities associated with RapiPay be directly or indirectly liable to the Merchant for any consequential, remote, direct, indirect, special, incidental or punitive loss, damages, compensation, costs, charges or expenses (including without limitation,

loss of profits or revenues, loss of opportunity etc.) of any nature whatsoever by reason of termination of the arrangement between the Merchant and RapiPay.

24.3. The Merchant shall fully indemnify and keep indemnified RapiPay and/or RapiPay Sponsor Bank and/or entities associated with RapiPay from all damages, costs, legal fees, charges and expenses, and losses that RapiPay and/or RapiPay Sponsor Bank and/or entities associated with RapiPay may incur as a consequence of any failure whether temporary or permanent of the Support Services (as modified from time to time) provided by RapiPay Sponsor Bank and or any other entity associated with RapiPay to the extent such failure results in any wrongful or incorrect payment to the Merchant. The Merchant shall also undertake to make good and reimburse RapiPay and/or RapiPay Sponsor Bank and/or entities associated with RapiPay and/or the customer for any failure of the Support Services, to the extent of such failure results in any wrongful or incorrect payment to the Merchant.

24.4. In the event of RapiPay being entitled to be indemnified pursuant to these Terms and Conditions, RapiPay shall be entitled to accordingly and to such extent debit the payments to be made to the Merchant irrespective of any dispute that the Merchant may have in respect of such debit and shall be also entitled to collect the said money in any manner whatsoever.

25. LIMITATION OF LIABILITY

25.1 Unless otherwise required by applicable law, all Transactions processed through RapiPayServices are non-refundable. RapiPay is not a party to and shall not be responsible for any disputes, chargebacks or reversals amongst you and a Customer. Notwithstanding anything contrary contained in these Terms and Conditions, RapiPay shall not be liable to you or any Customer for any special, indirect, incidental or consequential damages arising in connection with these Terms and Conditions or otherwise.

25.2 For any proven claims of any nature whatsoever, the total liability of RapiPay shall never exceed RapiPay Fees for a 7 (seven) day period immediately preceding from the date of the relevant claim or demand.

26. NO WARRANTY

26.1. Except as expressly provided herein, RapiPay disclaims all warranties, responsibilities, express or implied, written or oral, including but not limited towards warranties of merchantability, any service interruptions (including on account of communication outages, system failures or other interruptions that may affect the receipt, processing, acceptance, completion or settlement of Transactions) and fitness of RapiPay Services and it does not warrant that the functions contained in RapiPay Services shall be uninterrupted or error free.

26.2. Use of RapiPay Services in no way represents any endorsement of you by RapiPay. RapiPay is not obligated to mediate disputes between Customers and Merchants or between a Customer and you or any payment system participants.

27. SUSPENSION AND TERMINATION

27.1. RapiPay and its partners reserve the right and shall be entitled to suspend the services immediately, including withholding, rejecting the settlements that is or may be suspicious, susceptible or fraudulent or for risk management purposes, pending inquiry and/or resolution of such issue, including any breach of these Terms and Conditions.

27.2. This Application shall become effective on the Effective Date and shall remain in full force till either Party delivers to the other Party a written notice for termination of this Application as per provisions under this Application or if the Merchant declines to accept the Terms and Conditions electronically.

27.3. RapiPay can terminate this Application with or without reason whatsoever by providing an advance notice of seven (7) days. The Merchant can terminate this Application with reason by providing an advance notice of thirty (30) days.

27.4. Notwithstanding the above, RapiPay may terminate this Application with immediate effect and without notice in the event that the Merchant breaches any of the Terms and Conditions or fails to honour, observe, adhere to, abide by or comply with any directions or instruction issued by RapiPay and/or fails to honour, observe, perform or undertake any of its obligation under the Application and or these Terms and Conditions or if the chargeback in any month crosses 0.3 % of total transaction value of that month.

27.5. If there is a breach by the Merchant of its obligations or responsibilities under this Application, then RapiPay shall have the right to immediately suspend performance of its obligations hereunder till the time such breach is cured by the Merchant.

27.6. Where any refund claimed by RapiPay exceeds the amount due to the Merchant, the difference thereof shall be a debt due from the Merchant to RapiPay and be forthwith recoverable by action.

27.7. Further on termination of the arrangement between the Merchant and RapiPay, the Merchant shall immediately on such termination return the Equipment to RapiPay in good and working condition (save and except normal wear and tear). Merchant hereby agrees, acknowledges and authorizes RapiPay to recover the cost of the Equipment and/or any amounts due from the Merchant to RapiPay or entities associated with it from ECS or valid standing instructions in the event the Merchant fails to return the Equipment upon termination of the arrangement between the Merchant and RapiPay or the Equipment returned are damaged.

27.8. Termination of these Services 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 dues payable to the other Party.

28. FORCE MAJEURE

28.1. Should either Party hereto be delayed in or prevented, in whole or in part, from performing any obligation or condition hereunder, or from exercising its rights by reason or as a result of any force majeure, such party shall be excused from performing such obligations or conditions while such party is so delayed or prevented. The term "force majeure" as used herein means acts of God, acts of government, acts of terrorism, strikes, lockouts, or other industrial disturbances, acts of a public enemy, blockades, wars, insurrections or riots, terrorism, epidemics, landslides, fires, storms, floods, explosions, technological failures, breaches, hacks, system vulnerabilities or incompatibilities, or other similar causes beyond the control of such party.

29. DISPUTE RESOLUTION, GOVERNING LAW AND JURISDICTION

29.1. These Terms and Conditions shall be governed by and construed in accordance with the laws of India.

29.2. Any difference, dispute, conflict or controversy, including any question as to its existence, validity or termination, arising out of or in connection with these Terms and Conditions ("Dispute") shall, if not amicably settled within 30 (thirty) days after the receipt by one Party of a written notice from the other Party of the existence of such Dispute, be referred to and resolved in accordance with the Arbitration and Conciliation Act, 1996 by a sole arbitrator duly appointed by RapiPay. The seat and venue of arbitration shall be New Delhi and the arbitration shall be conducted in English. The award of the arbitrator shall be final and binding upon the Parties. Each Party shall bear its own cost of arbitration.

29.3 The Courts at New Delhi shall have sole and exclusive jurisdiction over any matters related to these Terms and Conditions.

30. ADDITIONAL TERMS

30.1. In the event of the Merchant is not transacting with RapiPay on any Card issued by a particular card scheme for a continuous period of three (3) months, RapiPay reserves the rights to cancel the Merchant's affiliation in relation to that particular card scheme.

30.2. The Merchant hereby acknowledges that RapiPay may from time to time procure, extract or obtain credit related information about the Merchant from various credit bureaus including but not limited to Credit Information Bureau (India) Limited (CIBIL). The Merchant hereby agrees, authorizes and permits RapiPay or any of its intermediary or partner networks, service providers, financial institutions, advertisers and affiliates ("Third Party Services") to procure, extract and or obtain such information without prior intimation to the Merchant.

30.3. Merchant shall follow the processes and procedures as laid down by RapiPay for resolving queries/issues concerning the Customer, Valid Card, the Equipment, Support Services and telecom services. Merchant acknowledges receipt of such procedures, processes and relevant contact numbers for query resolution.

30.4. If the Merchant fails to comply with these Terms and Conditions or in the event the Equipment provided by RapiPay is damaged or stolen then the Merchant shall immediately pay

the amounts mentioned in Clause – Installation And Use Of Equipment, as applicable, to RapiPay for the Equipment. Further the noncompliance of these Terms and Conditions by the Merchant shall be construed as material breach of these Terms and Conditions and without prejudice to other rights of RapiPay under these Terms and Conditions, the Merchant shall immediately return the Equipment in working condition with all accessories and packaging on demand by RapiPay.

31. MISCELLANEOUS

31.1. Cooperation. You acknowledge that your timely provision of access to your systems and various devices, as well as assistance, processes, cooperation, complete and accurate information and data from your officers, agents, and employees and suitably configured hardware and software are essential to performance of any RapiPay Services. You shall allow RapiPay to audit and inspect business processes followed by you related to RapiPay Services and suggest suitable changes thereto.

31.2. Commercial Communication. You acknowledge that you may receive communication over voice calls and messages regarding RapiPay Services, and products, and such other promotional communications. You unconditionally consent that such communications are:

- upon your request and authorization;
- not 'unsolicited commercial communications' as per the guidelines of Telecom Regulation Authority of India (TRAI);
- in compliance with the relevant guidelines of TRAI or such other authority.

31.3. Documents. The Merchant agrees and undertakes to provide all such true and correct documents including but not limited to proof of identification, declaration in case of proprietorship concern, address proof etc. as and in the form required by RapiPay at the time of submitting this Application and from time to time.

31.4. Independent contractors. Nothing in these Terms and Conditions shall be deemed to constitute either Party a partner, agent or legal representative of the other Party, or to create any fiduciary relationship between the Parties.

31.5. Severability. It is the intent of the Parties that in case any one or more of the provisions contained in these Terms and Conditions shall be held to be invalid or unenforceable in any respect, such provision shall be modified to the extent necessary to render it, as modified, valid and enforceable under applicable laws and such invalidity or unenforceability shall not affect other provisions of these Terms and Conditions.

31.6. Notices. Notices to be issued pursuant to these Terms and Conditions shall be delivered to the registered address of the relevant Party as first mentioned herein, or such other address as may be notified by the relevant Party (such change to address shall come into effect 5 (five) business days after delivery thereof)

31.7. General

These Terms and Conditions (along with the Application) constitute the entire agreement between

the parties with respect to the subject matter herein and supersedes all prior arrangements between the parties regarding such subject matter. The arrangement between RapiPay and the Merchant is non-exclusive and on principal to principal basis and nothing contained herein creates any agency or partnership or joint venture relationship between the RapiPay and the Merchant. The Merchant shall not assign or transfer any of its rights and liabilities to any third party. No failure on the part of RapiPay to exercise or delay in exercising any of its rights will be deemed a waiver thereof, nor will any single or partial exercise preclude any further or other exercise of such or any other right. Any notices/communication to be given by a party to the other shall be sent by registered letter or email to the other party at the address/email ID last notified by such party. However any notice or communication sent by RapiPay to the Merchant via email or message on the registered email or registered mobile number or of the Merchant or via or in - app notification shall considered a valid written notice and shall be deemed to have been duly served on the day such email, message or notification is sent. If any part of these Terms and Conditions is unenforceable because of any rule of law, public policy or for any other reason, such unenforceable provision shall be severed from these Terms and Conditions, and the remaining provisions of these Terms and Conditions shall remain in full force and effect. The provisions of these Terms and Conditions which by its nature survives shall survive the termination of the arrangement between the Merchant and RapiPay. The Merchant acknowledges that the Terms and Conditions contained herein have been explained to the Merchant in vernacular language and the Merchant has understood the contents thereof.

32. Features

32.1 Cash@POS

32.1.1. The Merchant may avail the 'Cash@POS' feature offered by RapiPay by paying an annual activation fees as may be prescribed by RapiPay from time to time. By availing 'Cash@POS', the Merchant shall be entitled to provide the cash@POS service to its Customers in accordance with these terms and conditions.

32.1.2. The Merchant shall be entitled to receive fixed commission for each Cash@POS transaction which shall be credited to the Merchant along with the Valid Charges.

32.1.3. The Merchant undertakes to use the 'Cash@POS' services for its Customers only and shall not take undue advantage of the feature by swiping or dipping their own or their relatives Valid Cards.

32.1.4. The Merchant agrees and understands that all 'Cash@POS' transactions shall be subject to the applicable laws and shall be undertaken in accordance with the RBI guidelines as may be applicable.

32.1.5. RapiPay reserves the right to impose limitation on the number of transactions or amounts that can be withdrawn through Cash@POS using a particular Valid Card or on the Equipment.

32.1.6. The Merchant agrees and undertakes to collect all such documents from the Customers availing the Cash@POS services as may be notified by RapiPay from time to time.

32.2 Cash Withdrawal

32.2.1. The Merchant may avail the 'Cash Withdrawal' feature offered by RapiPay by availing the equipment as may be made available by RapiPay from time to time and by paying an annual activation fee as may be prescribed by RapiPay from time to time. By availing Cash Withdrawal, the Merchant shall be entitled to provide cash withdrawal services against Valid Charge created by the Customers in accordance with these terms and conditions.

32.2.2 The Merchant shall be entitled to receive fixed commission for each Cash withdrawal transaction which shall be credited to the Merchant along with the Valid Charges.

32.2.3 The Merchant undertakes to use the Cash Withdrawal services for its Customers only and shall not take undue advantage of the feature by swiping or dipping their own or their relatives Valid Cards.

32.2.4 The Merchant agrees and understands that all Cash Withdrawal transactions shall be subject to the applicable laws and shall be undertaken in accordance with the RBI guidelines as may be applicable.

32.2.5 RapiPay reserves the right to impose limitation on the number of transactions or amounts that can be withdrawn through Cash Withdrawal using a particular Valid Card or on the Equipment.

32.3 Same Day Settlement

32.3.1. The Merchant may avail the credit against authorized transactions (“Same Day Settlement”) feature offered by RapiPay wherein the Valid Charges for all authorized transactions shall be credited to the Merchants account, except under circumstances beyond the reasonable control of RapiPay. The Merchant agrees to pay a premium MDR as may be prescribed by RapiPay from time to time on each transaction for availing the Same Day Settlement feature.

32.3.2. The Merchant agrees and understands that for availing the Same Day Settlement feature the Merchant’s right to void or cancel any transaction shall be suspended.

32.4 Inventory Management

32.4.1. RapiPay may offer an inventory management platform to its Merchants through which the Merchants can manage inventory, invoices, payments, customers, etc.

32.4.2. Merchant may register itself on the Inventory Management platform by paying a one-time installation fee and a monthly subscription fee, as may be notified by RapiPay from time to time.

32.4.3. Upon installation, RapiPay shall provide the Merchant login details for accessing the Inventory Management. Merchant agrees and understands that RapiPay is only a platform provider and the Merchant shall at all times be responsible and liable for the inventory data, pricing details and other such details provided by the Merchant on Inventory Management.

32.4.4. The Merchant understands that the performance of Inventory Management is dependent on the data provided by the Merchant and shall ensure that the data provided on Inventory Management is updated on a regular basis.

32.5 Affordability

32.5.1. Merchant understands that RapiPay services can enable connectivity to various Issuer Banks/NBFCs who may offer Loan/EMI facility. Merchant agrees such EMI offers are at the sole discretion of Issuer Banks/NBFCs. RapiPay has no role to play in the same. Such Issuer Banks/NBFCs may charge rates of interest from customers as per their prevailing rates of interest which may change from time to time without any prior notice.

32.5.2. Merchant agrees to follow the guidelines issued by Reserve Bank of India from time to time in relation to EMI Transactions. Merchant agrees that RapiPay will not be responsible for any loan defaults of credit/debit card/NBFC card customers as it is a direct transaction between Issuer Bank/NBFC and customer.

32.5.3. Minimum & Maximum transaction amount on which EMI can be offered is set as per the limit prescribed by the Issuer Bank/NBFC/OEM.

32.5.4. The interest rates are subject to change as informed by relevant Issuer Banks/NBFCs.

32.5.5. All service taxes / Government taxes, duties, levies and surcharges shall be charged over and above the interest amount. RapiPay or Card industry stake holders like Issuer Banks/NBFCs and card associations (Visa / Master / Amex / Diner / JCB / Rupay) can print any campaigns / promotional details on the customer charge-slip that gets printed on the RapiPay Devices.

32.5.6. The Merchant agrees not to advertise / market / publicize in any manner, EMI schemes as "zero percent" / "interest free" in letter and spirit.

32.5.7. Merchant shall promote goods & services through EMI-Scheme/loan facility on debit cards issued by certain Issuer bank/NBFCs (may be added in our discretion from time to time) and such facilities shall be provided by the Issuer Bank/NBFC to its customers and cardholders via its Merchant Outlets.

32.5.8. Issuer Bank/NBFC in discretion approves/disapproves any EMI Scheme or loan facility, as the case maybe.

32.5.9. For Debit EMI only, upon approval from the concerned Issuer Bank, RapiPay shall undertake a validation transaction of Rs. 1/- via acquiring network for the purpose of authentication of the Customer and collect the remaining loan amount from the Issuer Bank and forward the same to the Merchant's account after deducting the service fees (as mentioned in agreements executed between parties) and applicable taxes.

32.5.10. RapiPay only facilitates EMI-related cashback offers and schemes on its POS. For any queries related to credit of cashback or offer details, please reach out to the respective brands/banks.

32.5.11. The Merchant agrees and acknowledges that RapiPay shall be entitled to deduct MDR for Affordability transactions as may be notified by RapiPay from time to time.

32.5.12. It is hereby clarified that RapiPay is only facilitating disbursement of pre-approved loans from the lender to the Customer. The Merchant shall be solely responsible for settling and/or processing any refund claim that may be raised by the Customer relating to Affordability transactions.

32.6 Application Store

32.6.1. The Merchant may avail application store developed by RapiPay and made available to Merchants accessible through certain notified Equipment only. RapiPay may, at its sole discretion charge fee on making the Application Store available, as may be intimated by RapiPay to the Merchant from time to time.

32.6.2. The Merchant agrees and understands that RapiPay is merely providing a platform to the Merchant to access and use applications/software available on Application Store and usage of such applications and software shall be governed by terms and conditions of such application/software and RapiPay shall not be responsible for any such usage and access of application/software.

32.6.3. The Merchant agrees and acknowledges that RapiPay is not making any representations and warranties on behalf of such applications and software.

32.7 UPI/QR

32.7.1. For availing QR Code based payment option provided by RapiPay ("QR"), the Merchant shall register on the QR platform in the manner as may be notified by RapiPay from time to time.

Upon installation of QR on the Merchant's system, the Merchant shall be provided with login credentials which shall be used for processing all transactions for purchase of Merchant's goods and services through QR.

32.7.2. The Merchant undertakes to use the QR mode of payment for the Customers only and shall not take undue advantage of the feature by scanning Merchant's own or Merchant's relatives' payment application.

32.7.3. RapiPay at all times reserve the right to impose limitation on the number of transactions or amounts that can be paid through QR available at the Merchant's location.

32.7.4. The Merchant acknowledges that RapiPay shall be entitled to charge MDR on all transactions processed through QR which may be different from the MDR charged by RapiPay on transactions through RapiPay's other features and services. The rates shall be in accordance with the RBI rules, regulations and guidelines and any other relevant guidelines as may be applicable from time to time.

32.7.5. The Merchant agrees and understands that RapiPay is only a payment facilitator, and the Merchant shall at all times be responsible and liable for the payment data and other such details provided by the Customer through RapiPay System.

32.8 Pay By Link

32.8.1. The Merchant may avail the 'Pay by Link' feature provided by RapiPay wherein the Merchant may generate a payment link for collecting /receiving payment from the Customer for the purchase of goods and services undertaken by such Customer at the Merchant's establishment/ from the Merchant.

32.8.2. For generating a payment link through 'Pay by Link' feature, the Merchant will have to initiate a request for receiving payment by providing required information/ details which may include but is not limited to name of the Customer, mobile number and email of the Customer, validity period of the payment link, invoice number.

32.8.3. Upon generation and receipt of the payment link by the Customer, the Merchant shall ensure that the Customer makes payment through any of the Valid Modes supported by the payment link.

32.8.4. The Merchant agrees and acknowledges that 'Pay by Link' is only facilitating payment for transaction wherein the payment may be made by any of the Valid Modes. For avoidance of doubt, any transaction undertaken through 'Pay by Link' feature will be deemed as a transaction undertaken through a Valid Mode and the presentment, authorization and settlement of such transaction will be subject to Clause 14 (Authorization), Clause 15 (Transaction Handling), Clause 16 (Merchant Discount Rate), Clause 17 (Presentment of Transactions and Refunds), Clause 18 (Payment of Transaction Amount) and Clause 20 (Chargeback).

32.8.5. The Merchant shall use Pay by Link feature only for products and services mentioned in approved by RapiPay and for no other products or services. In case of any deviation from the services without prior written approval of RapiPay, the Merchant undertakes to abide by the decisions of RapiPay including suspension of the pay out or refund to Customer or termination of RapiPay's services, at RapiPay's sole and absolute discretion which shall be final and binding on the Merchant.

ANNEXURE A

RAPIPAY FEES (exclusive of Taxes)

The merchant shall pay to RapiPay the following Non-Refundable charges per transaction:

Network	Visa	MasterCard	Rupay
Rupay Debit Card	*	*	*
Debit Card (Small Merchants)	*	*	*
Debit Card (Big Merchant) (Txn. Value Less than or equal to INR 2000)	*	*	*
Debit Card (Big Merchant) (Txn Value Greater than INR 2000)	*	*	*
Regular/Standard Credit Card	*	*	*
Premium Credit Card	*	*	*
Corporate Card	*	*	*
Prepaid Card	*	*	*
International Credit Card	*	*	*
UPI (Debit)	*	*	*
UPI (Credit)	*	*	*

*These rates differ based on the payment mode and the card types as mutually agreed between the merchant and RapiPay Fintech Pvt. Ltd as per application form. The rates shall be in accordance with the RBI rules, regulations and guidelines and any other relevant guidelines as maybe applicable from time to time.

ANNEXURE B

As it is in all businesses, there are certain categories where no banking facility should be ideally leveraged and as part of the financial industry, RapiPay also complies with the policy and procedures laid down as per Industry standards and as per RBI. Hence, the below category of merchants is restricted from being provided a terminal or payment acceptance tool from RapiPay. This list will be updated here from time to time.

Prohibited Services

1. Adult goods and services which includes pornography and other sexually suggestive materials (including literature, imagery and other media); escort or prostitution services; Website access and/or website memberships of pornography or illegal sites;
2. Alcohol which includes alcohol or alcoholic beverages such as beer, liquor, wine, or champagne;
3. Body parts which includes organs or other body parts;
4. Bulk marketing tools which includes email lists, software, or other products enabling unsolicited email messages (spam);
5. Cable descramblers and black boxes which includes devices intended to obtain cable and satellite signals for free;
6. Child pornography which includes pornographic materials involving minors;
7. Copyright unlocking devices which includes Mod chips or other devices designed to circumvent copyright protection;
8. Copyrighted media which includes unauthorized copies of books, music, movies, and other licensed or protected materials;
9. Copyrighted software which includes unauthorized copies of software, video games and other licensed or protected materials, including OEM or bundled software;
10. Counterfeit and unauthorized goods which includes replicas or imitations of designer goods; items without a celebrity endorsement that would normally require such an association; fake autographs, counterfeit stamps, and other potentially unauthorized goods;
11. Drugs and drug paraphernalia which includes illegal drugs and drug accessories, including herbal drugs like salvia and magic mushrooms;
12. Drug test circumvention aids which includes drug cleansing shakes, urine test additives, and related items;
13. Endangered species which includes plants, animals or other organisms (including product derivatives) in danger of extinction;
14. Gaming/gambling which includes lottery tickets, sports bets, memberships/ enrolment in online gambling sites, and related content;
15. Government IDs or documents which includes fake IDs, passports, diplomas, and noble titles;

16. Hacking and cracking materials which includes manuals, how-to guides, information, or equipment enabling illegal access to software, servers, website, or other protected property;
17. Illegal goods which includes materials, products, or information promoting illegal goods or enabling illegal acts;
18. Miracle cures which includes unsubstantiated cures, remedies or other items marketed as quick health fixes;
19. Offensive goods which includes literature, products or other materials that:
 - 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;
 - Promote intolerance or hatred.
20. Offensive goods, crime which includes crime scene photos or items, such as personal belongings, associated with criminals;
21. Pyrotechnic devices, combustibles, corrosives and hazardous materials which includes explosives and related goods; toxic, flammable, and radioactive materials and substances;
22. Regulated goods which includes air bags; batteries containing mercury; Freon or similar substances/refrigerants; chemical/industrial solvents; government uniforms; car titles; license plates; police badges and law enforcement equipment; lock-picking devices; pesticides; postage meters; recalled items; slot machines; surveillance equipment; goods regulated by government or other agency specifications;
23. Securities which includes government bonds or related financial products;
24. Tobacco and cigarettes which includes cigarettes, cigars, chewing tobacco, and related products;
25. Traffic devices which includes radar detectors/jammers, license plate covers, traffic signal changers, and related products;
26. Weapons which includes firearms, ammunition, knives, brass knuckles, gun parts, and other armaments;
27. Wholesale currency which includes discounted currencies or currency exchanges;
28. Live animals or hides/skins/teeth, nails and other parts etc. of animals;
29. Multi-Level Marketing collection fees;
30. Matrix sites or sites using a matrix scheme approach;

31. Work-at-home approach and/or Work-at-home information;
32. Drop-shipped merchandise;
33. 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;
34. The Merchants providing services that have the potential of casting the Payment Gateway Facilitators in a poor light and/or that may be prone to Buy & 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;
35. 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);
36. 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;
37. The Merchants who deal in intangible goods/ services (eg. Software download/ Health/ Beauty Products), and businesses involved in pyramid marketing schemes or get-rich-quick schemes. Any other product or Service, which in the sole opinion of RapiPay, is detrimental to the image and interests of RapiPay, as communicated by either of them/ both of them to the Merchant from time to time. This shall be without prejudice to any other terms & conditions mentioned in these Terms and Conditions;
38. Bulk marketing tools which includes email, lists, software, or other products enabling unsolicited email messages (spam);
39. Web-based telephony/ SMS/Text/Facsimile services or Calling Cards. Bandwidth or Data transfer/ allied services. Voice process /knowledge process services; and
40. Mailing lists
41. Virtual currency or credits that can be monetized, re-sold or converted to physical or digital goods or services or otherwise exit the virtual world.
42. Money laundering services.
43. Database providers (for tele-callers).
44. Bidding/Auction houses.
45. Firms promoting business opportunities, investment opportunities and mortgages