

**MOST IMPORTANT TERMS AND CONDITIONS (MITC) - RETAILER**

THESE TERMS AND CONDITIONS (hereinafter referred as the “T&C”/ “Terms of Use”) PLEASE CAREFULLY READ THESE TERMS OF USE. BY PROVIDING YOUR CONSENT AND/OR AVAILING THIS SERVICES YOU INDICATE YOUR UNDERSTANDING AND ACCEPTANCE OF THESE TERMS OF USE.

**1. INTRODUCTION**

- 1.1. **Hitachi Payment Services Private Limited**, a Company incorporated under the provisions of Indian Companies Act, 1956 and having its Registered office address at Level 2, MPL Silicon Towers, 23/1, Velachery Tambaram Main Road, Pallikarnai, Chennai – 600 100, and its Corporate office at 4<sup>th</sup> Floor, Silver Metropolis, Jai Coach Compound, Western Express Highway, Goregaon - (E), Mumbai – 400 063, (hereinafter referred to as the “**COMPANY**” / “**HPY**”)
- 1.2. The COMPANY is engaged, inter alia, in the business of providing financial transaction processing and payment solutions and its expertise includes transaction switching & payment systems; debit, prepaid, smart & Credit Cards processing; front end devices, host systems & interchanges; internet & mobile payments; Merchant management; integration, financial inclusion & micro banking.
- 1.3. Company provides certain types of banking related services, as more particularly described in the Business Correspondent Agreement, (the BC) entered into and executed between the Banks and the Company.
- 1.4. Company also provides marketing & distribution services to various Private and Nationalized Banks covering *inter alia* “Payments and Remittance Services, AEPS, BBPS, Micro ATM Services and other Banking Services & Products” to facilitate basic banking and Business Correspondent services
- 1.5. Company appoints Retailers for collection of cash/payments using its technology platform (MoneySpot+) from the customers of various entities and government bodies who have tied up as a Customer/Merchant with Company by using its MoneySpot+ Franchisee Account and to facilitate payment of various bills, booking air tickets, payment of property tax etc., through a Hitachi MoneySpot+ Franchisee Account (hereinafter referred to as “HMF Account”).
- 1.6. Company shall appoint Retailers to carry out the various Banking and Financial Services of the Bank (BC Services), more particularly described in the scope of work for the Retailers in Annexure “A”
- 1.7. You have expressed your desire of engaging with Company as Retail Partner and in this regard have submitted information in the RAF (**Retailer Application Form**) to Company and/or BCs (**Business Correspondents**) and have also verified the contents in the RAF on this Platform (“Verification Process”)
- 1.8. You understand, agree and acknowledge your engagement as the Retail Partner and the use of this Services, use of the HMF Account as a payment facilitator for online & offline purchase of goods and services on the website of Company and various Merchants, Partners and also for marketing and distribution of various other products and services of Company, collection of funds, collection of Know Your Customer (KYC) documents, and other business payment facilitation and Banking Correspondent services or any other service as directed, from time to time, by the Company;
- 1.9. Company hereby engages You on a non-exclusive basis to provide “**Services**” under the Hitachi MoneySpot+ Brand and appoints You as the Retailer and You shall provide the Services from the place of business. Similarly, based on the representations made

by the Company, You shall provide the “**Services**” to the general public under the Brand MoneySpot+ on the terms and conditions as stated herein.

- 1.10. In the event You are representing an incorporated entity, You hereby confirm that You have been expressly authorized by such entity to provide consent to this T&C, and that such entity agrees to be bound by the terms hereunder.

Under this T&C, the **Retailer** is referred to as “You” and the “Company” is referred to as “the Company”

## 2. DEFINITIONS:

- 2.1. “**T&C**” / “**Terms of Use**” means these terms and conditions and all their modifications from time to time in accordance with the provisions contained herein, together with all schedules, annexures and exhibits hereto.
- 2.2. “**Applicable Law**” includes all applicable Indian statutes, enactments, acts of the state legislature or parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, directions, directives and orders of any governmental authority, statutory authority, board as may be applicable, including but not limited to any guidelines and/or directions issued by the Reserve Bank of India and in each case, any implementing regulation or interpretation issued thereunder including any successor Applicable Law;
- 2.3. “**Business**” shall mean the business of providing various financial and non-financial services to its customers, either directly or through its authorised representatives, by the means of a technological solution and/or by setting up a network of stores and agents to facilitate the digital dissemination of such financial / non-financial services;
- 2.4. “**Business Correspondence**” means the authorized service provider appointed by the bank or financial institution as per RBI circular no **DBOD.No.BL.BC.43/22.01.009/2010-11** or any subsequent circular issued thereafter to provide banking services in locations where the bank/financial institution does not have a physical presence.
- 1.1. “**Business Day**” means any day of the week (excluding Saturdays, Sundays and public holidays) or a day on which banking institutions in India are open for general business;
- 1.2. “**Confidential Information**” means all information (whether oral or recorded in any medium) relating to the business, financial or other affairs (including future plans) of the Company, Retail Partners, Consumers which is treated by the Company, as confidential, or is marked or is by its nature confidential, including but not limited to all Intellectual Property belonging to the Company, their affiliates or any of the other Retail Partners or BPs as the case may be, together with the existence and contents of this T&C (including all Schedules), any ancillary documents and the negotiations relating to this T&C;
- 1.3. “**Effective Date**” shall mean the date of Your acceptance of this T&C ;

- 1.4. **"Hitachi MoneySpot+ Franchisee Account" (HMF Account)** shall mean the virtual account maintained by You with the Company, where the advances are deposited by You for the Services as mentioned below;
- 1.5. **"MoneySpot+ Platform"** means the Platform introduced by the Company to offer the collection of cash/payments from the customers of various entities and government bodies who have tied up as a Customer/Merchant with Company by using its MoneySpot+ Franchisee Account and to facilitate payment of various bills, booking air tickets, payment of property tax etc., through a Hitachi MoneySpot+ Franchisee Account .
- 1.6. **"Services"** shall mean the services provided by You in relation to the collection of telecom recharge payments, energy/mobile bills, payment towards online shopping, booking of air/bus tickets, payment of taxes, collection of insurance premium and other monies collected under Business Correspondent services, etc. by You from customers of various merchants, entities, Bank and government bodies having a tie up with the Company.
- 1.7. **"You" or "Your"**; shall mean any natural or legal person who has access to and is using the Services for the purpose of being engaged as a Retail Partner in accordance with the terms of this T&C; and

## 2. SCOPE OF THIS T&C

### 2.1. Engagement as the Retail Partner

To act as a Retailer of the Company and/or of the Bank, through the Company as BC, upon the execution of this T&C.

The appointment of the Retailers of the Bank through the Company, and the Services to be offered by You to the general public pursuant to this T&C will be in addition to the other Services rendered by You to the general public as the Company's Agent /Retailer/Franchisee.

The "Terms and Conditions" herein shall be applicable only for the said appointment of the Retailers.

You being appointed as the agent of the BC Agents shall abide by the T&Cs mentioned herein:

### 2.2. Engagement as Retail Service Provider for Services

You shall provide to the Company the **"Services"** as are set out in **Annexure "A"**, which is attached hereto and are carried out from such place of business (Business name and address) outlets as intimated by the Company from time to time. Provided, however, You will not undertake any activity for the Company that amounts to banking or para-banking or which amounts to an area of activity which is in the realm of the core competency of the Bank or which in any way violates any provision of law with regard to You or the Company or which has not been expressly authorised by the Company, as per the BC regulations of the Reserve Bank of India and which are updated from time to time.

The Company and the Banks may jointly or Individually elect to add to or amend Annexure "A", which addition or amendment shall at their discretion and shall be binding on You. In addition, any additions/amendments to be done due to future directives of Reserve Bank of India on BC model shall be binding on both the parties.

### **3. TERM AND TERMINATION:**

#### **3.1. Term:-**

The term of the engagement with the Company shall be for a period of Two (2) years from the date of acceptance of these T&C ("**Initial Term**"), unless terminated earlier by the Company. The engagement will stand automatically renewed thereafter on a year-to-year basis unless terminated earlier in accordance with the provisions contained hereinafter. Without prejudice to the rights and remedies to the COMPANY, the COMPANY reserves the right to terminate the engagement by giving 15 days' notice to You with or without assigning any reasons anytime during the term of Your engagement.

#### **3.2. Termination:-**

Company may terminate your engagement by giving you a 15 (Fifteen) days prior written notice, in the event You fail to perform any obligations as mentioned under this T&C, and such failure continues un-remedied for a period of (15 days following receipt of written notice of such failure, or

3.3. In case of occurrence of any event of Force Majeure, the Company shall be entitled to terminate your engagement, immediately without giving any written notice to You for the same.

3.4. Upon termination of your engagement, You shall immediately deliver to the Company all the documents and any/all data/information/assets, held by you and which are in possession/custody/control of your employees, agents, representatives, to the Company. This is further subject to the fact that the Company may at its option direct You to finish any particular work/works which may at date of termination be under process or outstanding. Any breach of the obligation or delay in its implementation shall without prejudice to the Company's other rights at law, result in damages which shall be quantified by the Company. This amount may without prejudice to all other rights of recovery vesting by law in the Company be, also, recovered from the outstanding monies, if any, owed by You which may at the date be outstanding in the hands of the Company.

3.5. On termination of your engagement by any party as aforesaid, You shall within 15 days of termination, pay all amounts due and payable by it to the Company under this T&C.

3.6. On termination of your engagement, by any party as aforesaid, You shall continue to provide all necessary support to Company during the agreed upon period of 120 days. The Company shall also support You during this period.

3.7. You shall within 45 days of the termination of your engagement, return the appropriate signages, POPs, other promotional material, POS Terminals, Device/s, Company Assets in your possession to the Company.

3.8. You also undertake that in case of any indiscipline, wrongful, incorrect, dishonest, criminal, fraudulent or negligent work, default, failure, misfeasance, bad faith,

disregard of your duties and obligations hereunder, service, act or omission and/or any theft, robbery, fraud or other wrongful act or omission by You or any other person appointed by you, Your engagement with the Company will stand automatically terminated.

- 3.9. Your engagement shall stand terminated automatically if Your business becomes illegal/unlawful/banned by the law of the land or if You indulge in any illegal act or practice that makes your business illegal/unlawful/banned or if any transaction as conducted by You, results directly or indirectly in Money Laundering Activities or financing of terrorists activities. The Company shall not be liable for such activities/transactions and You shall be solely responsible/ liable for any action taken by any Government or regulatory authority.
- 3.10. The Company shall be entitled to terminate forthwith your engagement or any of your obligations hereunder if there is any introduction of new laws or change in laws or regulations applicable to the Company/the Bank which renders the implementation of this T&C or the discharge of any obligation hereunder illegal or contrary to regulation;
- 3.11. If You commit a breach of any condition of this T&C, then the Company shall provide 15 (Fifteen) days' notice in writing to You calling You to remedy the breach forthwith. If before expiry of the Notice period, the breach is not rectified by You, then the Company shall be entitled to terminate your engagement by providing seven (7) days' notice to You. At the end of the Notice period, the Company shall revoke Your access to MoneySpot+ Platform. Further, if any loss or damages are caused to the Company due to the breach of any covenants or representations or warranties by You, then the Company is entitled to adjust such loss or damages towards the settlement amount or the deposit amount maintained by You.
- 3.12. Without prejudice to the provisions of clauses as mentioned above, the Company may terminate your engagement forthwith under the following circumstances:
  - i. If, in the independent opinion of the Company, the quality of Your performance pursuant to this T&C is not acceptable in accordance with industry practice or the Company's requirement.
  - ii. If You breach any material provision of this T&C, or if You fail to meet your debts as they become due, or a petition of bankruptcy is filed by or against You or any person in effective control of your Business, goes into liquidation or receivership, or ceases to do business in a normal and customary manner.
  - iii. If You or any person acting on your behalf of commits an act involving dishonesty, fraud, concealment or any such act or omission which is inconsistent with the values of the Company or the Bank.
  - iv. In case of breach of terms and conditions contained herein.
  - v. If in the opinion of the Company, your financial position deteriorates and You are unable to cover its fixed costs.

#### 4. **PAYMENT TERMS & CONSIDERATIONS:**

- 4.1. Transaction Limit (Credit Limit)
  - i. **Advances:** You shall make payment in advance for credit in HMF Account maintained with Company for enabling transactions envisaged under this T&C. Processing of transactions and credit in to the HMF Account shall be made only to the extent of the amount received/realized by the Company through approved payment modes communicated from time to time.

- ii. **Transactions:** You will use HMF Account for the purpose of collection of bills payment towards booking air tickets, remittance proceeds, collections in relation to BC activities, Telecom/DTH recharge, payment of taxes, etc. by You from customers of various entities, Bank and government bodies which have tie-ups with Company and any other online business payment as may be directed by Company from time to time in the geography assigned to You.
  - iii. **Cancellation/Refund/Modification of Transactions:** Refunds will be credited into Your HMF Account used for payment towards financial transactions for BC Operations, online booking / online purchase of goods/services/online shopping. You will be responsible for cash refunds to the respective customers in the manner prescribed by the Company from time to time. You will not adjust the cancellation amount with any of your previous dues or future settlements and if You are found guilty of misconducts in any refund for failed/cancelled transaction, the Company may impose a suitable penalty. This is without prejudice to any other legal action that Company/Bank may take.
- 4.2. You shall receive incentives fixed by the Company and communicated to You from time to time for services provided to customers of various entities and government bodies which have tie-up with the Company, after deducting applicable TDS and other applicable taxes. You are entitled to charge convenience fee from the end consumers for products and services rendered / distributed as may be prescribed from time to time by Company. The applicable Fee/Commission shall be displayed on the website of the Company from time to time and You should strictly comply with the same. The Company shall publish and charge appropriate fees & deposit from time to time for maintenance of the **HMF Account**. These rates of fees payable by You are liable to be changed without prior notice and at the sole discretion of the Company.
- i. The Service Fee and its payment conditions have been set out in the **Annexure "B"** hereto.
  - ii. From time to time, the Company may add to or amend the Annexure "B", which addition or amendment shall be binding on You.
  - iii. It is expressly agreed that no payments will be made by the Company in respect of the employees engaged by You for providing the services hereunder.
  - iv. The Company shall be entitled to set off against and deduct and recover from the aforesaid charges and any other sums payable by the Company to You at any time, any tax, levy or other amount whatsoever which may be required to be deducted by order of any Court/Authority/the Bank under any law now existent or which may come into existence during the currency of your engagement with the Company, as also any and all amounts which may be or become payable by You to the Company under this T&C or pursuant thereto against or from the aforesaid charges/sums lying with the Company.

## 5. TAXES:

- 5.1. You solely shall be liable for any and all taxes and any increase in taxes in relation to the services provided by You.
- 5.2. Nothing contained herein shall, however, prevent the Company from deducting tax deductible at source as required by law or regulations, from payments, required to be made to You for the services.

- 5.3. You shall co-operate fully in the defense of any claim by any union, state or local government authority against the Company, and of its subsidiaries or affiliates, regarding taxes assessed.
- 5.4. It is agreed and understood between the parties that in case if any taxes or levies are imposed due to existing or any new or amendment of the existing rules and regulations, Company reserves a right to recover such taxes and levies from You. You shall raise monthly invoice for the commission payable for services performed and usage of HMF Account as a Retailer.
- 5.5. You are responsible for GST applicability on services provided by you. The Company relies on Your self- declarations regarding GST applicability. In case of disputes or claim or liabilities arise due to incorrect declarations, You shall indemnify, hold harmless from any claim against the Company for all related costs and losses.

## **6. YOUR OBLIGATIONS:**

The following are the obligations of You:

- 6.1. You shall perform his/her obligations in accordance with the terms of this T&C and as per the operating procedures / guidelines provided by the Company from time to time including but not limited present policies & guidelines and any subsequent amendments made by the Company and/or the Bank.
- 6.2. You agree to comply with all such directions that may be given by Company/Bank from time to time as to the requisite documents to be obtained and other requirements to be fulfilled from/by the Customers of various entities, insurance companies and government bodies on whose behalf the payment is collected.
- 6.3. You shall follow the prescribed procedure and issue receipt for money collected by him/her from customer wherever applicable and shall adhere to KYC document verification, Collection of prescribed documentation, Identity check of the Customer for processing refund from Company and its Merchant in case of cancellation of transaction.
- 6.4. You will be obliged to comply in all material respect with the applicable Anti - money laundering rules, regulations, guidelines and legislations issued and administered or enforced by any Governmental Agency/Authority and refrain from any unlawful activity which will be in violation of these laws.
- 6.5. You will undertake activities to market and promote various products and offerings and provide support services as per the terms and conditions agreed in this T&C and in compliance with Applicable Laws at all times.
- 6.6. You shall maintain complete and proper record of all documents, Services, account books, documents related to the Services provided by You to the Company as per your engagement with the Company, and for a period of your engagement or for a longer period as may be required by the applicable law, whichever is higher from the date of expiry or termination your engagement with the Company. You shall also maintain appropriate records with respect to your compliance with all applicable laws and requirements to perform the Services and submit the same to the Company as and when required by the Company. The Company or any regulatory authority shall have the right to audit, obtain copies of any audit or review your reports at any time, with or without any prior notice to You, either directly or through your authorized audit consultant / representatives, of such records maintained by You.

- 6.7. You shall obtain all the necessary adequate insurance cover for the activities carried out by you as required for the services provided by you. In the event, if You fail to take insurance cover, then you will be liable for all the consequences for inadequate insurances.
- 6.8. You shall provide necessary space to put up signage /name boards together with the signage/name boards of the Company or its brand in the said Premises. For this, if any license is required, then You shall obtain the same from the Local Corporation or Authority. You will ensure and maintain clear visibility of the signage; line of sight for the Outlet at all times, and also ensure that there is no infringement.
- 6.9. You shall ensure compliance with all statutory and/or business guidelines prescribed by the Bank/Company from time to time with respect of display/disclose/promotion of the services, charges and conditions thereof and You shall implement/give effect to such guidelines as may be prescribed by the Bank/the Company from time to time within reasonable time,
- 6.10. You will display the certificate issued by the Partner Bank/Company, schedule of charges and fees to be charged by the Partner Bank/Company to customer and escalation matrix of Partner Bank/Company at its outlet.
- 6.11. You shall ensure that the charges for offering various Services as prescribed by the Bank/Company from time to time should be indicated in a brochure/Pamphlet/chart and made available at the retail outlets/with You.
- 6.12. Further, You agree that if there is any misuse of the Company's Trademark or the Brand, or any intentional act or omission by You knowing that it may adversely affect the goodwill and/or reputation of the Company, then You will be liable to pay on demand, liquidated damages to the extent of Rs. Five (5) lakhs, which can go further go up to the actual damages incurred by the Company.
- 6.13. You shall be responsible for the safe custody and protection of Your user ID and password. You shall not share, disclose, or allow unauthorized access to Your user ID and password to ensure the security of Your account.
- 6.14. You shall use the platform exclusively for lawful purposes. Any unauthorized access or use of the platform, whether intentional or unintentional, shall be Your sole responsibility. You shall bear full ownership of any consequences arising from such unauthorized access or use, including legal repercussions

## **7. MONITORING & ASSESSMENT OF THE SERVICES:**

- 7.1. Company and/or the Bank may prescribe targets from time to time and will be based on the market potential for Services/Products under consideration. The targets would be reviewed by Company/Bank on a monthly and quarterly basis and You shall make your best efforts to achieve the targets set.
- 7.2. You agree to employ reasonable care and diligence and best efforts to meet the Company's deadlines, specifications and standards, as applicable.
- 7.3. The Company shall be entitled to conduct review and assessment of the services provided by You at such periodicity as deemed fit by the Company to monitor and assess the quality of services been provided and to take such action as the Company deems appropriate.
- 7.4. The Company shall notify You of its observations/suggestions and You shall, within reasonable period, take appropriate remedial actions, as may be deemed necessary by You, from time to time, failing which the Company shall be entitled to take such action(s) as it may be deemed appropriate by the Company.



**8. REPRESENTATIONS AND WARRANTIES:**

You hereby represent and warrant that:

- 8.1. You are fully aware and have understood the Services and the Terms and Conditions contained herein.
- 8.2. In terms of the appointment hereinabove, You have all requisite power and authority to execute, deliver, bind yourself and perform your obligations as per your engagement with the Company.
- 8.3. You will ensure that quality of Service rendered by you will duly meet the Company's expected quality standard requirements.
- 8.4. You shall protect the Intellectual Property belonging to the Company and shall not exploit or use the same, in any manner, for rendering its scope unless expressly required or allowed by the Company in writing.
- 8.5. That the Services provided by You, will not violate any proprietary rights of any third party, including, without limitation, confidential relationships, patent, trade secrets, copyright rights and any other proprietary rights.
- 8.6. You shall follow the information security guidelines of RBI and NPCI as released from time to time.
- 8.7. You shall not make any representations or grant warranties in respect of the products or services of various entities and government bodies except as specifically permitted in writing by the Company.
- 8.8. You represent, that you are not owned or controlled by any director, officer or employee of the Bank/Company or any relative of such director, officer or employee of the Bank/ the Company.
- 8.9. You shall access systems provided by the Company/Bank and websites of respective merchant only for lawful purposes and shall be responsible for complying with all applicable laws, statutes and regulations in connection with the use of such systems / website wherein payment options from HMF Account is enabled.
- 8.10. If at any time during the term of your engagement with the Company, the Company is informed or information comes to the Company's attention that You are or may be in violation of any law, ordinance, regulation or code (or if it is so decreed or adjudged by any court, tribunal or other authority), then You shall immediately take all appropriate steps to remedy such violation and comply with such law, regulation, ordinance or code in all respects.
- 8.11. You must not use or disclose Confidential Information for any purpose other than to carry out the purpose for which Confidential Information was provided herein during the term of your engagement with the Company, and You shall agree to disclose Confidential Information to your employees, agents, representatives on a need-to-know basis and cause them to limit the use and disclosure of Confidential Information to the purpose set out under the Services to be provided.
- 8.12. You hereby agree to allow the Company and its Partner Bank through the officers or persons authorized by Company and Partner Bank or auditors or regulators or Reserve Bank of India, to visit Your premises and have access to and inspect the records, books of accounts, information, papers and premises for the purpose of satisfying their self and their auditors and regulators (including Reserve Bank of India) that You shall comply with the requirements of these T&C and are not in default and

that the provision of services is satisfactory and in compliance with the laws and terms of your engagement with the Company. Your engagement will be on non-exclusive basis and the Company shall be within its rights to enter into similar arrangement with any other persons/organizations.

- 8.13. You will not, get concerned or interested either directly or indirectly in the marketing and promotion of any other products in the area which are likely to compete directly or indirectly with the products of Company/Bank. You further represent and warrant that during the subsistence of your engagement with the Company, You shall not have similar arrangement with any other party to avoid any conflict.
- 8.14. You undertake not to poach, hire, solicit, offer employment or enter into any similar type of arrangement with any Merchant/Partner of the Company, personnel employee, vendor, service provider, client, distributor of the Company during the subsistence of your engagement with the Company and for a period of One (1) year after the termination of your engagement with the Company without the prior written consent of the Company.
- 8.15. You and/or your employees, agents, representatives, shall not at any time use or attempt to use the Bank/Company's logo or letter heads for any purpose excluding for any purposes required for providing Services, as per your engagement with the Company.
- 8.16. You, in course of marketing and promoting various Product & Services, will not be entitled to charge any additional fees directly from the customers for any charges not contemplated under your engagement with the Company.
- 8.17. You shall not charge any amount over and above the approved schedule of charges as prescribed by the Bank from time to time.
- 8.18. Stringent action will be taken by the Company against You upon receipt of a complaint or upon receipt of investigation/mystery shopping report to the effect that You have/had charged the customer over and above the stipulated "Bank's Approved Schedule of Charges" for any of the BC Services from the customer.
- 8.19. You shall provide full assistance to the Company, to ascertain the facts upon receipt of any complaint from the end consumers of the Services agreed.
- 8.20. In case You have been found to be erring/non-complying with directives, the Company may at its sole discretion, initiate such actions including but not limited to (i) issuing show cause notice (ii) levying penalty of Rs.1000/- (Rupees One Thousand only) per instance and (iii) suspending You to provide Services to the Bank/Company.

## **9. CODE OF CONDUCT:**

You acknowledge and undertake the following code of conduct while performing the Services:

- 9.1. You shall follow the instructions given by the Company from time to time and maintain the code of conduct as desired by the Company.
- 9.2. You shall work in full co-ordination with the representative of the Company and/or its employees and agents. You shall immediately inform the Company of any change in Your residential or office address or telephone numbers immediately, failing which the Company shall be entitled to recover any loss or damage incurred by the Company due to Your failure, including but not limited to terminate your engagement with the Company. The Company shall not be liable for any loss incurred by You due to such change without intimation to Company.
- 9.3. Without prejudice to the other rights and/ remedies, the Company shall have the right to suspend or terminate your engagement with the Company for any acts or omission by You amounting to:

- i. Insubordination or disobedience.
- ii. Corruption, dishonesty, or divulgence of the secret of the Company relating to any matter whatsoever;
- iii. Acts involving moral turpitude;
- iv. Money laundering;
- v. Neglect of duty or incompetence;
- vi. Theft, fraud, dishonesty in connection with the Company's business;
- vii. Assisting in the piracy directly or indirectly;
- viii. Injuring the Company's reputation in any manner whatsoever;
- ix. Any direct or indirect financial losses incurred by the Company.

## **10. COMPANY'S ROLES, RESPONSIBILITIES AND OBLIGATIONS**

The Company's roles and responsibilities is annexed herewith in Annexure C of this T&C. The Company will put in place a Grievance Redressal mechanism as directed by RBI from time to time (along with some additional features, if deemed necessary by the Company) and You will help the Company in deployment/ modification and implementation of such mechanism.

## **11. COMPANY'S REPRESENTATIONS AND WARRANTIES:**

- 11.1. It is a corporation duly incorporated, validly existing and duly authorized to undertake its business under the laws of India;
- 11.2. It has all requisite corporate power and authority to execute, deliver and perform its obligations under this T&C;
- 11.3. the execution, delivery and performance of your engagement has been duly authorized by it and will not conflict with, result in a breach of or constitute a default or require any consent under any decree, order, judgment, agreement, internal management controls or other instrument to which either Party is a party or by which such Party is bound; and
- 11.4. It has obtained and if required, will obtain all requisite approvals from the regulatory authority and other necessary statutory, governmental, corporate and other required approvals and authority for fulfilling its obligations.
- 11.5. The Company hereby warrants and represents that in future, if the You require any additional training with regard to the Services, then the Company may provide such training to You, subject to the payment of cost which shall be decided by the Company alone.

## **12. INDEMNITY:**

- 12.1. In context to this engagement and customers serviced at Your outlets, You hereby agree, to indemnify, reimburse, defend, protect, extinguish and hold harmless the Company, the Bank and its directors, officers, employees from and / or against any and / or all claims, costs, suits, liabilities, damages, penalties, losses, demands, and expenses, including but not limited to reasonable attorneys' fees, suffered or caused to the Company or to the Bank due to, or arising out of performance or non-performance of any terms and conditions of your engagement with the Company or applicable laws and services offered on MoneySpot+ Platform.

- 12.2. You shall be responsible and liable for and shall indemnify the Company/the Bank and keep the Company/the Bank indemnified and safe and harmless at all times, against any and all claims, liabilities, damages, losses, costs, charges, expenses, proceedings and actions of any nature whatsoever made or instituted against or caused to or suffered by the Company/the Bank directly or indirectly by reason of-
- i) any wrongful, incorrect, dishonest, criminal, fraudulent or negligent work, default, failure, misfeasance, bad faith, disregard of its duties and obligations hereunder, service, act or omission of or by You and/or its employees, agents, representatives, and/or
  - ii) any theft, robbery, fraud, misappropriation, misconduct or other wrongful act or omission by You and/or any of its employees, agents, representatives.
- 12.3. You hereby agree to indemnify and hold the Company/the Bank harmless against any claim by any union, state or local government authority against the Company/the Bank, and of its subsidiaries or affiliates, regarding taxes assessed with respect to the Business Correspondent.
- 12.4. You hereby specifically agree to indemnify and keep the Company/the Bank fully indemnified, safe and harmless at all times against all/any consequences arising by the inspection and audit of Your books and/or Your employees, sub-agents, representatives. You shall immediately reimburse, pay to the Company/the Bank on demand all damages, loss, cost, expenses or any charges that the Company/the Bank may be required to suffer, pay or incur in connection therewith.
- 12.5. In addition to the indemnities stated above, You shall indemnify and keep indemnified the Company from the breach or for non-fulfillment of any of the representations, warranties and/ or terms and conditions set out in this T&C.
- 12.6. The Company reserves the right to recover or adjust any loss or damage suffered by the Company for reasons attributable to You or Your employees, agents, contractors by deducting the said amount from the payments due to You in relation to your engagement with the Company or the settlement amount payable to You including the security deposit / Bank guarantee, if any.

### **13. INTELLECTUAL PROPERTY:**

- 13.1. The assets including the brand "Hitachi Money Spot" are the sole intellectual property of the Company and are protected by local copyright law.
- 13.2. Nothing in this T&C shall be deemed to be a transfer of intellectual property rights to You. The title or ownership of the physical carrier of the assets as provided by the Company hereunder is retained by the Company alone. You shall never and not directly or indirectly claim the intellectual property right of the brand "Hitachi Money Spot" or misrepresent to any other party that the brand "Hitachi Money Spot" belongs to You.

### **14. CONFIDENTIALITY:**

You hereto shall maintain strict confidentiality of the details, information, knowledge that You derive about the Company in pursuance of your engagement with the Company. You agree to use the information exclusively for the purposes of providing services to the Company and not make the Confidential Information available to any third party nor exploit the information commercially. You shall make the information available only to those of your employees or agents who need to have access to it for the purpose of providing Services and who in advance

have been obligated to confidentiality. Any breach of this obligation shall be considered as a material breach. You shall not use the Trademark, copyright or any other Intellectual property rights including logo or brand name of the Company in any unauthorized manner or in any advertisement, without the written permission or authorization of the Company. Upon the termination of your engagement with the Company, or at any time upon Company's request, You shall return and surrender to the Company all confidential information that came into your possession pursuant to your engagement with the Company and shall not retain any copy thereof in any form whatsoever. The provisions of this obligation shall survive the term of your engagement with the Company and for a period of 3 (three) years from the date of termination or expiry of your engagement with the Company. In the event of any actual or alleged breach of confidentiality, disclosure or unauthorised use of Confidential Material by You and/or by any of your future, existing or former authorised representative employee/personnel, the Company shall enforce its rights to injunctive or other relief to the fullest extent possible and You shall be liable for and shall indemnify the Company against all costs and expenses which the Company may incur in doing so. In the case of your authorized representatives, You shall enforce your rights to injunctive or other reliefs to the fullest extent possible, or, if requested by Company, assign such rights to Company. In any event, You shall assist Company in every way in enforcing those rights and indemnify the Company for all costs and expenses, which the Company may incur in doing so.

**15. GENERAL DISCLAIMER:**

You accept that the Services will be provided as per Service Levels as agreed under your engagement with the Company. The Company disclaims all warranties, whether statutory, express, implied, oral or written, including all warranties of merchantability, non-infringement or fitness for a particular purpose unless the same are explicitly confirmed by the Company in writing.

To the maximum extent permitted by applicable law, the Company or You shall not be liable for any indirect, incidental, special, exemplary or consequential damages arising out of use of the services or inability to use the services (including, but not limited to, downtime, damage to or replacement of programs and data, loss of profit, loss of use, loss of business, loss of customers), arising from claims based in warranty, contract, tort (including negligence), strict liability or otherwise, even if such party has been advised of the possibility of such claim or damage. The provisions of this paragraph will survive any termination of the engagement with the Company.

**16. LIMITATION OF LIABILITY:**

- 16.1. In no event the Company and/or any of its directors, employees, officers, suppliers, affiliates or representatives shall be liable for any losses of whatsoever nature and/or damage to revenues, profits or goodwill or other special, incidental, direct, indirect economic and consequential damages, penalties of any kind, resulting from the performance or non-performance of Mobile Application, Web Portal or Services and all other commercial damages or losses, even if advised of the possibility thereof, and regardless of the legal or equitable theory (contract, tort or otherwise)
- 16.2. Company or the Bank shall not be liable to You for any of the damage arising out of use of website and the service whether in contract or tort (including any liability for negligence howsoever arising out of or in connection with the performance of

Company's obligations in the provision of the website and payment services to its Merchant)

- 16.3. You shall be liable for any losses of whatsoever nature and/or damage to revenues, profits or goodwill or other special, incidental, direct, indirect economic and consequential damages, penalties of any kind, resulting from the performance or non-performance of the Services, at actuals.

### **17. ARBITRATION:**

The Parties shall attempt to settle any disputes that arise by way of your engagement with the Company through negotiation and mutual agreement/discussion. Any disputes arising in connection with your engagement with the Company that cannot be settled through negotiation and mutual agreement shall be finally settled by sole Arbitrator appointed by the Company as per the provisions of the Indian Arbitration and Conciliation Act, 1996. The place of arbitration shall be Mumbai, India. The language of arbitration shall be English. The award issued in connection with any such arbitration shall be final and binding on the parties who agree hereby to waive all right of appeal thereon.

### **18. GENERAL:**

- 18.1. Force Majeure: The Parties should be excused and not be held responsible for delay in performance / non-performance of their obligations under their engagement with the Company in the event of Force Majeure circumstances like earthquake, landslides, epidemic, pandemic, strikes, lockouts, labor troubles, collapse of power, riots, floods, tempest, cyclone, terrorist attacks, insurrection by war, civil commotion, fire, any action by the government or any change in law for the time being in force materially affecting the Services and/ or any other act of God or other event of like nature.
- 18.2. Business Continuity: Upon expiry or termination of your engagement with the Company, You may be responsible to provide a smooth transition plan including all efforts for transfer/assignment of the Services to an alternate franchisee/Retailer appointed by the Company for uninterrupted continuation of Services. The terms and conditions of your engagement with the Company shall apply for the Services provided by the replaced Retailer post expiry or termination of your engagement with the Company for business continuity.
- 18.3. You shall create a business continuity plan for Force Majeure events as mentioned in 18.2 above and get the same reviewed and approved by the Company immediately after the acceptance of these T&C. The business continuity plan shall set the alternate means of providing the Services available during Force Majeure events, without suspension of Services to extent restricted by the Force Majeure events.
- 18.4. Relationship of parties: The Parties are independent contractors, each in full control of its business. Under no circumstances will either party have the right or authority to act or make any commitment on behalf of or bind the other or represent the other as its agent in any way. The arrangement shall be on Principal to Principal basis.
- 18.5. Assignment & Sub-Contracting: You shall not assign or sub-contract any of its duties or obligations without the prior written permission of the Company. However, the Company may assign its obligations/rights under the arrangement, provided the terms remain intact by the Assignee. For purposes hereof, an assignment includes,

without limitation, a merger, sale of substantially all assets or the business as a whole, or other transfer of control by operation of law or otherwise.

- 18.6. If You assign or sub-contracts its duties or obligations under this arrangement without the prior written approval of the Company, then the Company shall forthwith terminate your engagement with the Company.
- 18.7. Entire T&C: This T&C supersedes all prior communications or understandings between the Company and You and constitutes the entire Agreement between the Parties with respect to the matters covered herein. In the event of a conflict or inconsistency between the terms of this T&C and those of any order, quotation, acknowledgment, or other communication from one party to the other, the terms of this T&C will supersede and shall be controlling.
- 18.8. Amendment: The Company has the absolute right to modify, alter or amend this T&C without any intimation to You. These changes will be published on its website and shall be obligatory, without requiring any explicit consent.
- 18.9. You undertake not to accept any gift, commission or any sort of gratification in cash or kind from any person party, firm or Company having and/or dealing with the Bank. If You are offered any such gift, then You shall immediately report the same to the Bank and/ or the Company. The Bank and/or the Company then shall do the needful as deemed fit and proper.
- 18.10. You undertake to extend full and complete co-operation to the Company and/or the Bank in all and/or any case(s) relating to general public/customer grievance redressal for the BC Services offered by You.
- 18.11. Governing Law: This T&C shall in all respects be governed by the laws of India and shall be subject to the exclusive jurisdiction of the courts of Mumbai.
- 18.12. Severability: In the event any provision of this T&C is held to be invalid or unenforceable for any reason, such invalidity or unenforceability will attach only to such provision and will not affect or render invalid or unenforceable any other provision of this T&C. Any such provision may be reformed by a court of competent jurisdiction so as to render the same valid or enforceable while most nearly effectuating the intent of the parties.
- 18.13. Notices: All notices, waivers and other communication required or permitted hereunder shall be in writing, in the English language and shall be deemed to have been duly given when received by the addressee and delivered at the addresses specified below. It is agreed that in the event, if You change Your address or contact details, then You shall immediately intimate the Company without any delay. Failure to inform the Company about the changes shall be considered as a breach of this T&C and the Company shall be entitled to terminate your engagement with the Company and also recover any cost or losses incurred by it in the due course.

## **19. REQUIRED DISCLOSURE**

- 19.1. If You are directed by a court order, subpoena or other legal or regulatory request or similar process to disclose information recorded on any documents or any of the Company's / the Bank's / the Customer's Confidential Information, then You shall so notify the Company in writing, in sufficient detail immediately upon receipt of such court order, subpoena, legal or regulatory request or similar process, in order to permit the Company to make an application for an appropriate protective order (which the Company may pursue at its own expense).

19.2. Such notice shall be accompanied by a copy of the court order, subpoena, legal or regulatory request or similar process.

**Retailer**

Name: \_\_\_\_\_ -  
PAN No.: \_\_\_\_\_

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**Annexure – “A”**

**SCOPE OF SERVICES TO BE PERFORMED BY THE RETAILER**

In addition to the T&C, the following are the scope of services:

1. To provide services as a business correspondent as approved by RBI and envisaged by Company and its Partner Banks from time to time;
2. As per the RBI guidelines, the Retailer shall perform the services specified below and such other services as may be assigned by Company as per the terms of this T&C and as per specific instructions of / guidelines specified /stipulated by Company from time to time.
3. The scope of services to be performed by the Retailer can be modified by the Company from time to time at its sole discretion and the Retailer shall perform its obligations in accordance with such modified scope.
4. The scope of activities may include:
  - a. **Delivery of Banking Product and services:** The Retailer will be responsible for promoting and delivering products & services covering payments, remittances, bill payments, cash deposit, cash collections, mini statement, account opening and servicing, loan applications, credit cards applications, term deposits amongst other banking services as may be introduced /modified from time to time.
  - b. **Customer Acquisitions:**
    - (i) Identification of potential customers for various banking products
    - (ii) Collection and preliminary processing of applications including verification of primary information/ data and KYC as per the KYC policy and process prescribed.
    - (iii) Submission of completed account opening forms (AOF), Loan Applications
    - (iv) Collection of small value deposits on behalf of the Partner Banks
  - c. **Marketing and Distribution of other products & Services**
    - (i) Sale of micro insurance/ mutual fund products/ pension products/ other third-party products
    - (ii) Issuance of prepaid cards or any other product/ service launched by Company or its Partner Banks.
    - (iii) Any Product or Service introduced directly by the Company or in affiliation with a third party.
  - d. **Product Promotion & Awareness:**
    - (i) Display posters, banners etc. at the Retail Outlet for public display.
    - (ii) Organize promotion events in public places like markets, and other local events.
    - (iii) Distribute promotional materials in the form pamphlets, leaflets to the prospective individual Banks.
    - (iv) Creating awareness about banking products