

MERCHANT SERVICES AGREEMENT

This document lays out the “**Terms and Conditions**”, which shall be applicable to all transactions initiated by the Customer alias Merchant *vide* the Paramotor Merchant Services, as defined herein below, through Paramotor Digital Technology Limited (here in after referred to as “Paramotor”, which expression shall unless repugnant to the subject or context shall mean and include its successors and assigns) of the One Part; And Customer signing Paramotor Merchant Processing Application Datasheet or accessing ,Downloading or Using Paramotor Application (hereinafter referred to as the “ Merchant “ which expression shall unless repugnant to the subject or context shall mean and include its successors and permitted assigns) of the Other Part.(Paramotor and the Merchant are individually referred to as a "Party" and collectively as the "Parties").

WHEREAS:

A. Paramotor is inter alia engaged in the business of technology service provider for customers in the field of web development, web application solutions, ecommerce, internet related consultancy services, online information services, online application integration, maintenance services, internet of things and other such systems, software and technologies for the purposes of facilitating customers for online and offline transactions through Internet, Mobile, POS, Soft POS , MPOS, Digital POS, Wallet and other such devices and equipment over multiple channels using credit debit card, net banking, loyalty, prepaid cards, wallets IMPS,UPI, Bharat QR Code, Aadhar enables payment system, Direct Money Transfer, Bharat Bill Payment System and other payment related solutions and services directly or through its business associate, payment gateway service provider or service provider or Bank Partner or merchant acquirer.

B. Merchant is engaged in the business and has requested Paramotor, and Paramotor has agreed to provide it's payment related services more specifically mentioned in Datasheet here to, on the Merchant's platform in order to enable Customers to purchase the products of the merchant and/or avail the services provided by the Merchant.

Now Therefore it is acknowledged by and agreed between and Parties here to follows:

DEFINITIONS AND INTERPRETATIONS

In addition to the terms defined in the introduction to this Agreement and other parts of this Agreement, whenever used in this Agreement unless repugnant to the meaning or context thereof, the following expressions shall have the meanings set forth below:

- 1.) Affiliate: in case of a Party being a body corporate, any entity that directly or indirectly controls, is controlled by, or is under the common control of that party;
- (2) Authentication: shall mean the process by which Customer identification is authenticated in the Processing Mechanism;
- (3) Card Association(s): Card Association(s) shall mean any of VISA, MasterCard, NPCI, Amex or any other card association as may be specified by Paramotor from time to time.

(4) Chargeback: shall mean a transaction that refers to the reversal of any transaction on account of (i) any alleged forgery of the card or other details (ii) any charge/debit made on a card that has been listed as a hot listed card or otherwise listed as a hot listed card or otherwise listed on the card association warning bulletins (iii) duplicate processing of the transaction; (iv) any amount required to be refunded due to, denial of Transaction by the Customer as wrongly charged payment/extra payments and/or due to the fraudulent use/service related/quality related/misuse of the personal and financial information of the Customer by any unauthorized person; and (v) subject to applicable law, any other dispute received from bank/ card association/service provider, business associate or circumstance that may result in the existence of a claim for reversal of any transaction as determined reasonably by Paramotor.

(5) Confidential Information : shall mean any and all information data of a confidential nature,application, network configuration, documents, software, accounts, business plans and processes and/or any other information in whole or in part of either party;

(6) Customer: shall mean any person who is availing services or products of the Merchant using Paramotor Services;

(7) Fees: shall mean such fee that has been agreed between the parties payable by the Merchant to Paramotor for Paramotor Services, and as detailed in Datasheet hereto;

(8) Guidelines: shall mean the Card Association, Bank or Policy Guidelines, issued by Reserve Bank of India;

(9) Payments Channels : shall mean Internet Payment Gateway, IVR, Mobile, Point of sale, wallets or any other channel where electronic payments are accepted using credit/debit card, net banking, loyalty, prepaid cards, wallets, IMPS, UPI or any other payment instrument.

(10) Payment Gateway: shall mean the protocol that may be stipulated by or through Paramotor directly or through its business associate or service provider or merchant acquirer to enable the Authentication of payments in accordance with the Processing Mechanism;

(11) Payment Gateway Network: shall mean the hardware, software and telecommunications tools necessary to perform protocol conversion between different networks or applications and all associated software required for the merchant to submit Authorization and data capture transactions to Paramotor directly or through its business associate or service provider or merchant acquirer and to transmit Authorization and settlement transactions between the merchant and the Payment Service Provider(s);

(12) Payment Modes: shall mean payment via credit cards, debit cards, pre-paid wallets/cards, net banking, Mobile Payments, IMPS, EMI, UPI, AEPS or any other payment mode as applicable.

(13) Processing Mechanism: shall mean the mechanism utilizing the payment Channels of the Payment Service Providers through Paramotor Services and/or through such other modes and mechanisms of payment as may be notified by Paramotor from time to time

(14) Service Providers or Payment Gateway Provider: shall mean banks, financial institutions or white labeled solution providers or aggregators, software providers, third party service providers and any other person authorized to issue or process payments or any persons acting on their behalf.

(15) Payment Service Provider (s) : shall mean payment Gateway Providers and Paramotor;

(16) MSP Model/Aggregator/Master Merchant Model: shall mean the services to be provided By Paramotor to the Merchant wherein the merchant code/merchant identification number or Terminal Identification number is obtained by Paramotor directly or through its Payments Gateway Service Provider or business associate or service provider or merchant acquirer and the charges and the settlement process is the responsibility of Paramotor or its business associate or service provider or merchant acquirer payment gateway service provider subject to clause 5 herein below.

(17) Non-MSP Model: shall mean the services to be provided by Paramotor to the Merchant wherein the 'merchant code/merchant' identification number is obtained by the Merchant directly from the bank and the charges and settlement process is solely the responsibility of the bank.

(18) Transaction: shall mean a financial transaction conducted by the Customer using Paramotor services.

(19) Charge slip shall mean receipt produced electronically or manually as applicable by any and all type of POS i.e Digital, Mpos and EDC etc on completion of authorization of a valid card transaction.

(20) POS/EDC/ Terminal: shall mean point of sale electronic data capture devices referred as Mpos & Digital POS, printers and other peripherals and accessories, including pin pads and necessary software to run the devices in respect of or in connection with regard to all EDC devices provided by Paramotor or its gateway service providers.

2.) Scope of the Agreement:

2.1) Paramotor has developed solutions and technologies, processes and software which enables the end-user/Merchant to make/accept payments vide the respective Payment Channels through any of the Payment Modes under the Master Merchant Model, MSP cum Aggregator/Non-MSP Models (hereinafter referred to as the Paramotor Services) as outlined in Datasheet hereto.

2.2) If any new payment Channel(s)/Payment Mode(s) under Master Merchant , MSP cum Aggregator/Non-MSP Model(s) is/are available with msp cum aggregator

2.3) Paramotor at a later date, which is/are beyond the scope of services as provided in schedule of charges and if the Merchant requests Paramotor to provide to provide such additional services, then the Parties shall negotiate in good faith with respect to the terms, conditions and compensation for such additional services. Any agreement for such additional services shall be forth in writing and considered as an addendum to this agreement.

3) PARAMOTOR SERVICES:

(3.1) During the subsistence of this Agreement with the Merchant, Paramotor agrees to permit the Merchant to use the Paramotor Services as listed in Datasheet, and which may be amended from time to time at the discretion of Paramotor by providing written notice to the Merchant.

(3.2) The Paramotor Services facilitate is payments made by Customers through any of the Payment Modes under the respective Payment Channels made available by Paramotor and provide technological and payments support in relation to Transactions involving the payment Mechanism compliant with requirements of payment Service Provider(s) so as to be enable receipt of such payments by the Merchant or any person acting on the Merchant's behalf.

(3.3) The Merchant hereby agrees to the installation of certain software and hardware solutions to integrate the Merchants billing system with Paramotor Services or its business associate or service provider or merchant acquirer as part of this Agreement.

(3.4) On the date of installation of Paramotor Services, the Merchant shall be deemed to have accepted the Paramotor Services.

(3.5) The Merchant agrees and acknowledges that in processing the Transactions, Paramotor shall be entitled to rely upon all electronic communications, orders or messages sent to Paramotor through the processing Mechanism and Paramotor shall not be obligated to verify or make further inquiry into the identity of the sender or the message integrity, of any communications orders or messages. The Merchant shall under no circumstances dispute such reliance by Paramotor. Paramotor shall not be bound by or obligated to act, on any electronic communications, orders or messages received on-line, from the Merchant or the Customer, which don not properly utilize the security measures, as may be applicable from time to time.

(3.6) As and When Paramotor requests for a particular document, bills/invoice, proof of delivery or any other supporting documents, the same shall be handed over to Paramotor within four (04) days of the request. if on account of non-compliance, Paramotor or its business associate or service provider or merchant acquirer incurs any loss, the same shall be made good by the Merchant, inclusive of all charges, interest and costs. Paramotor with or without intimation shall be entitled at any times to disclose any and all information concerning the agreement and transactions of the Merchant, within the knowledge and possession of Paramotor to any Regulator RBI, Card Association or law enforcement, in connection with any card facility or payment acceptance solution provided

(3.7) Nothing in this Agreement shall prohibit Paramotor from providing services similar to those provided under this Agreement to others, including competitors of the Merchant.

(3.8) The Paramotor Services are provided on an 'as is' basis, and the Merchant may terminate his Agreement in accordance with the provisions of this Agreement upon any dissatisfaction, shortfall or

deficiency in the Paramotor Services, and Paramotor shall have no liability to any person under law or equity for such termination or deficiencies under claim.

(3.9) Merchant agrees that any charges accepted by Merchant, which prove to be uncollectable, shall be the exclusive financial responsibility of the Merchant alone. The Merchant agrees to such charges or the Charge back of such uncollectable charges (as the case may be) by Paramotor or its business associate or service provider, merchant acquirer without any demur or protest. The Merchant acknowledges that Paramotor or its business associate or service provider, payment gateway service provider and merchant acquirer is entitled to exercise its right to set off a lien on the credit value in the account of the Merchant or the unsettled transactions in the pipeline in the event of failure by the Merchant in providing necessary valid proof of transaction to the retrieval request/ Chargeback/ suspicious Transaction received from the issuer through the card schemes (VISA/ Mastercard/NPCI/ Amex).

4.) Fees For Paramotor Services:

4.1) The Merchant agrees to pay to Paramotor, the fees and charges ("Fees") as stipulated in Datasheet and schedule of Charges attached hereto this Agreement, along with any other sums including but not limited to, reimbursable expenses for the implementation of the Paramotor Services, and any all applicable statutory taxes, including without limitation, service tax.

4.2) Paramotor shall have the right to vary the Fees specified in this clause 4 at any time after the Execution Date.

4.3) It is hereby agreed and acknowledged by the parties that the any fees charged by Paramotor shall not be returned or repaid or is non-refundable

4.4) Debit Card fees would be levied as per RBI mandated rate plus other fees and charges for payment advices, settlement charges, throughput management fees, contact center support charges, training fees and other applicable fees as per product and services availed by the customer

5.) CHARGES AND SETTLEMENT OF ACCOUNTS:

(5.1) The Merchant hereby directs and authorizes Paramotor to receive, hold, disburse and settle the customer charge to the provision of this Agreement. Paramotor shall endeavor to instruct the bank to transmit the settlement amount less all applicable security deposit, fees, charges and adjustments of any nature and the Merchant further acknowledge that the settlement amount paid to the Merchant will be subject to reconciliation by Paramotor or its service provider or business associate or merchant acquirer. The transfer of Customer's payment to the Merchant by Paramotor or its business associate or service provider under the MSP Model/Aggregator or Master Merchant Model of the Paramotor Services shall be governed.

a) Subject to applicable law, payments shall be made available by Paramotor or its business associate or service provider or payment gateway provider to the Merchant after making the following adjustments, deductions and any other deductions in terms of this Agreement from the amount of the Transaction (subject to the limits volumes/limits allowed to the Merchant):

(i) the consideration/fees, the TDR/MDR along with other dues, fees, charges, out of pocket expenses, etc., due to Paramotor in terms of Datasheet of Schedule of Charges of this Agreement or at any other rates and percentage as amended from time to time for all Transactions processed or services rendered such as installation, setup up, maintenances, settlement fees, reports, Per transaction fee, training fee, contact center support fees, recon services or any other fees for services rendered from time to time;

(ii) the sum of all customer charges denied, refused, or charged back by the customer/partner banks;

(iii) all costs, charges, expenses, etc., of whatsoever nature on account of inquiries, disputes, cancellations and/or refunds processed on account of Merchant's customer charges and/or chargeback; (refunds, chargeback recovery shall be done at gross amount. if any convenience fees is applicable or exchange rate fluctuations the same shall be borne by the Merchant)

(iv) any taxes, including but not limited to, service tax, education cess, GST as may be applicable, penalties, charges or other items, reimbursable under any of the provisions of this Agreement or otherwise, occurring in any manner whatsoever.

(b) Paramotor or its business associate or service provider or merchant acquirer or payment gateway service provider shall reconcile the accounts and make payments to the Merchant subject to the right of Paramotor or its business associate or service provider or merchant acquirer to withhold payments of the amount arrived at, for any charges of chargeback recovery/debits that may be fraudulently incurred/suspicious transactions or for any reason whatsoever either in terms of this Agreement or otherwise to the extent and as permissible under applicable law. Paramotor or its business associate or service provider or merchant acquirer shall release such payments withheld for any charge/debits fraudulently incurred once determined at Paramotor or its business associate or service providers or Merchant acquirer sole discretion that such charge/debit is in fact a valid charge and Paramotor shall not be liable for any penalty/interest on account of the same. Merchant shall indemnify Paramotor of any losses suffered by Paramotor in the event that Paramotor is unable to withhold payment in respect of suspected fraudulent charge/debit, provided however that, Paramotor shall be entitled to set-off any such claims against the security deposit or to otherwise require the Merchant to make corresponding payments to Paramotor not later than two (02) days from the date of the Merchant being notified.

(c) The Parties hereby agree and acknowledge that, irrespective of any payment made by Paramotor or its business associate or service provider or payment gateway service provider, or Merchant acquirer to the Merchant, the same shall be made, without prejudice to any claims, or rights, that Paramotor or its business associate or service provider may have, against the Merchant and such payments, shall not be made, without prejudice to any claims, or rights, that Paramotor or its business associate or service provider may have, against the Merchant and such payments, shall not constitute any admission by

Paramotor or its business associate or service provider, as to the performance by the merchant of its obligations, under this agreement and the amount payable to the Merchant.

(5.2) If deemed necessary by Paramotor or its business associate or service provider or merchant acquirer, the Merchant shall provide such further assurances, guarantees or security, as specified in Datasheet or Schedule of Charges hereto. Paramotor or its business associate and service provider or Merchant acquirer shall have the right, to set off claim amounts against the said security deposit, in the event of

(i) any material breach of the terms of this Agreement

(ii) Paramotor or its business associate or service provider or merchant acquirer is unable to withhold payment in respect of suspected fraudulent charge/debit or

(iii) due to the existence of any other claims against the Merchant, or by Paramotor or its business associate or service provider including without limitation as described in clause 5.4 hereto.

(iv) the merchant hereby agrees to deposit the security deposit with Paramotor within 3 working days (a day not being Sunday or public holiday) on receipt of written notice from Paramotor specifying the Security Deposit amount required to be deposited by the Merchant. If the Merchant fails to deposit the security deposit within timeline specified by Paramotor, Paramotor shall have the right to forthwith terminate the Agreement at its sole discretion without any liability whatsoever.

(v) Notwithstanding merchant hereby agrees and acknowledges that Paramotor may fund the security Deposit from the settlement amount payable by Paramotor or its business associates, or service provider or merchant acquirer in accordance with the terms of the Agreement.

(vi) The merchant hereby agrees and acknowledges that Paramotor may use the Security deposit to deduct losses, costs, damages or chargebacks, refunds, returns, penalties etc suffered or incurred by Paramotor or its service provider or business associate or merchant acquirer due to fraud, misconduct, negligence, deficiency of service or for any other reason including deduction of any kind of outstanding fees payable by the merchant to Paramotor or its business associate, service provider or merchant acquirer.

(vii.) It is hereby agreed between the parties that Paramotor may in its sole discretion change the terms of the security deposit at any time for any reason upon providing a written intimation to the merchant.

(viii) The Merchant agrees that Paramotor may recover any debit balance or outstanding amount of any nature from the Merchant's bank account through NACH/ECS/ACH/Standing Instruction or any other clearing method.

(IX) Paramotor reserves the right to collect the setup fees and monthly charges or any other fees by pulling the funds from the merchant's bank account through NACH, ENACH or ECS debit and the merchant agrees to accept the charges not to raise a dispute for the same.

(5.3) Time of making payments/due date of payment: Upon completion of the Transaction and the receipt of funds by Paramotor or its business associate or service provider, and where applicable on receipt of proof of delivery of dispatch or the relevant product and/or services of the Merchant, Paramotor or its business associate or service provider shall deliver payments to Merchant, to the later of:

(i) three business days from the date of receipt of funds from the banks or financial institutions, merchant acquirer or its business associate or service provider

(ii) the maximum period of time for the making of payments by Paramotor or its business associate or service provider as specified under extant regulations time to time.

(5.4) The making of payments under this Agreement by Paramotor or its business associate or service provider to the Merchant, due to Paramotor or its business associate or service provider to the Merchant due to Paramotor or its business associate or service provider being unable to exercise set-offs against amounts due to Paramotor or its business associate or service provider, shall not constitute a waiver of its rights to recover amounts payable by the Merchant to Paramotor or its business associate or service provider and seek indemnities from the Merchant for losses suffered by Paramotor or its business associate or service provider for claims permissible under applicable law or for any reason, including but not limited to:

a) Any Transaction is for any reason unlawful or unenforceable.

b) Any information presented electronically to Paramotor or its business associate or service provider in respect of the Transaction is not received in accordance with Paramotor's or its business associate's or service provider's requirements as specified from time to time.

c) Any Transaction made outside the territory authorized for the use of such instrument.

d) Transaction which is posted more than once to cardholders account.

e) Transaction which is doubtful or erroneously paid for, to the Merchant. Paramotor or its business associate or service provider or merchant acquirer reserves the right to discontinue, with the provision of the Paramotor Services and recover such amounts from the Merchant and be indemnified in relation to any losses in connection thereto.

6.) CHARGEBACK AND OTHER DUES:

(6.1) Paramotor and its business associate or service provider or merchant acquirer shall be entitled and Merchant hereby authorizes Paramotor to debit to the Merchant ID or bank account of the Merchant ,

or recover from transaction settlements or card collections from time to time, to recover any amounts due from it or incurred by Paramotor or its business associate or service provider or merchant acquirer on account of the following :

(i) Chargeback of Transaction: or

(ii) Any penalties, charges/fees, consequential loss or claims including but not limited to legal claims that may be made against Paramotor by Payment Service Providers, Merchant Acquirer, Customers or regulatory authorities for any other reason than a breach of this Agreement by Paramotor. These amounts shall include without limitation any costs arising as a result of excessive Chargeback of Transactions or failure of Transactions or Customer disputes.

(ii) Any penalties, charges/fees, consequential loss or claims including but not limited to legal claims that may be made against Paramotor by Payment Service Providers, Merchant Acquirer, Customers or regulatory authorities for any other reason than a breach of this Agreement by Paramotor. These amounts shall include without limitation any costs arising as a result of excessive Chargeback of Transactions or failure of Transactions or Customer disputes.

(7.1) REPRESENTATIONS AND WARRANTIES:

(i) it is duly organized and validly existing and is duly qualified, including for undertaking the transaction contemplated by this Agreement as per the laws of India and the jurisdiction where it maintains its principal or registered office that is Mumbai; and

(ii) it has all the requisite power, including corporate power and authority to enter into this Agreement to perform its obligations there under and to consummate the transaction contemplated hereby.

7.2) Merchant represents, warrants and covenants that:

(i) It has full capacity, power and authority to enter into this Agreement and has already taken and will continue to take all necessary and further actions, (including where applicable without limitation obtaining of all governmental and other necessary approvals/consents/licenses in all applicable jurisdictions) and to authorize the execution, delivery and performance of this Agreement;

(ii) it shall not use the Paramotor Services in any manner, or in furtherance of any activity, which constitutes a violation of any law or regulation or which may result in fraud on any person or which may cause Paramotor or its business associate or service provider or merchant acquirer to be subject to investigation, prosecution or legal action;

(iii) it shall disclose its privacy policy on the website and ensure that Merchant conducts its business in accordance with the same;

(iv) it shall take all such precautions as may be feasible or as may be directed by Paramotor or its business associate or service provider or merchant acquirer to ensure that there is no breach of security and that the integrity of the link between Merchants website, Payment Gateway, POS and the Payment

Mechanism is maintained at all times. Merchant shall ensure that all Customers upon accessing the link are truly and properly directed to the Payment Gateway.

(v) it shall not describe itself as an agent or representative of Paramotor or its business associate or service provider or merchant acquirer;

(vi) Paramotor, its business associate or service provider or merchant acquirer shall not be a party to any agreement(s), assurance(s) or undertaking(s) between the Customers and the merchant in any manner whatsoever.

(vii) it shall use the Paramotor Services only for Merchants website(s), POS and MPOS, wallet and product/service categories approved by Paramotor under this agreement and for no other sites, products or services. If Merchant wishes to use the Paramotor Services for any other website/product or service, Merchant shall obtain prior written approval from Paramotor for the same; and it shall at all times during the subsistence of this Agreement observe and comply with all applicable laws, rules and regulations in each applicable jurisdiction.

8.) TERM AND TERMINATION:

(8.1) This Agreement shall be effective as of the Effective Date and shall remain in force for a period of one (01) year thereafter (the 'initial term'). The Initial Term shall automatically be renewed and shall extend for successive twelve (12) month terms (each "Renewal Term" and all such Renewal Terms together with Initial Term, the "Term"), commencing at the conclusion of the Initial Term or any Renewal Term, unless either Party gives the other written notice at least 30 days prior to the conclusion of the Initial term or the then current Renewal Term, as the case may be, that the Agreement will not be renewed, failing which the Agreement shall be deemed renewed automatically.

(8.2) This agreement may be terminated by either Party by giving sixty days (30) days prior notice in writing to the other without being required to assign or give any reasons.

(8.3) Either Party shall be entitled to terminate this agreement in case of the defaulting Party's failure to remedy the breach of any terms and conditions of the Agreement within thirty (30) days of receipt of written notice stating such breach.

(8.4) Paramotor reserves the right to terminate the Agreement immediately without any notice period in case of fraud, or, if, the Merchant has violated any of terms of the Agreement. In such cases all fees/charges paid by merchant shall be forfeited Paramotor reserves the right to terminate the Agreement if any of its business associates, service providers or merchant acquirer terminate Paramotor for any reason.

(8.5) Further Merchant acknowledges that it shall honour all Transactions until the Agreement is in force. The Merchant shall provide necessary documentation related to Transactions done by merchant post termination upto a period of twenty-four (24) months in case of Customer disputes, failing which the Merchant will indemnify Paramotor or its business associate or service provider towards such Transactions loss.

9.) CONFIDENTIALITY:

Each Party acknowledges and agrees that in connection with this Agreement, the receiving Party shall not disclose to any third party any Confidential Information of the disclosing Party that it may have access to during and in connection with its performance of services here under. Merchant shall ensure that neither the Merchant nor any of its employees are privy to any information relating to Customer details and information relating to passwords/pins and other private matters in respect of the Paramotor Services. Merchant shall not reverse engineer, decompile or disassemble any software shared/disclosed by Paramotor. Each Party acknowledges that monetary damages may not be sufficient remedy for unauthorized disclosure of any Confidential Information/materials and that the disclosing party shall be entitled, without waiving any other rights or remedies, to such injunctive or equitable relief as may be deemed proper.

10.) INTELLECTUAL PROPERTY:

10.1) Merchant acknowledges and agrees that Paramotor owns or has the right to use all the intellectual property incorporated in the software and associated with the Paramotor Services. This Agreement does not grant the Merchant any rights to, or in, patents, copyrights, trade secrets, trade names, trademarks (whether registered or unregistered), or any other rights or licenses in respect of the software or relation to the Paramotor Services, other than as specified in this Agreement.

10.2) Merchant shall not copy, modify, duplicate, create derivative works from, frame, mirror, republish, display, transmit or distribute, all or any portion of the software in any form or media, or by any means, attempt to reverse compile, disassemble, reverse engineer or otherwise, reduce to human-perceivable form, all or any part of the software.

10.3) Merchant shall not access any part of the software, in order to build a product or service which competes with the software or the business of Paramotor.

10.4) Merchant acknowledges that the Agreement is intellectual property of Paramotor

(10.5) The merchant grants Paramotor a nonexclusive, royalty free license to use, display and reproduce the trademarks, service marks and logos of the merchant solely in connection with the marketing of the services in accordance with the term as and condition solely in connection with the marketing of the services and provisions of the services in accordance with the term as and conditions of the Agreement. The merchant hereby confirms that the merchant has the requisite right to use the said marks and logos and to grant permission to use the same by Paramotor.

(10.6) Merchant agrees and acknowledges that the merchant shall indemnify Paramotor against any losses or damages incurred by Paramotor due to any third party claims for infringement of the intellectual property right in relation to the Merchant's products or services offered for sale.

11.) INDEMNIFICATION

(11.1) Notwithstanding anything contained in this agreement the Merchant hereby undertakes and agrees to indemnify and hold harmless Paramotor and its directors, affiliates, representative, business

associates, service provider, employees and agents against all actions, proceedings, claims, liabilities (including statutory liabilities), penalties, demands and costs (including without limitation, legal cost of Paramotor on a solicitor/attorney and own client basis), awards damages, losses and/or expenses however arising directly or indirectly a result of:

(i) any claim or proceeding brought by the Customer or any other person against Paramotor, in respect of any services offered by the Merchant;

(ii) any gross negligent act of Merchant's agents employees, licensees or Customers;

(iii) any fines, penalties or interest imposed directly or indirectly on Paramotor on account of Merchant's services or transactions conducted through Merchant under this Agreement; and

(12.1) Notwithstanding anything contained in this Agreement, Paramotor disclaims all warranties, express or implied, written or oral, including, but not limited to, warranties of fitness for a particular purpose with respect to the Paramotor services or otherwise made as regards this Agreement. Merchant acknowledges and accepts that Paramotor Services may not be 'uninterrupted' or 'error free'. The Merchant also acknowledges that the services provided by the Payment Gateway Providers, service providers, business associates or merchant acquirer to Paramotor which is passed on to the Merchant under this Agreement can be in any event be brought to an abrupt end in any event whatsoever by Paramotor and/or the Payment Gateway Providers, Service Providers, business associates or merchant acquirer for any reason whatsoever and in such an event the Paramotor Services to the Merchant will in turn be terminated without Paramotor having to be given any reason whatsoever.

(12.2) Paramotor's sole obligation and the Merchant's sole and exclusive remedy in the event of interruption to the Paramotor Services or loss of use and/ or access to Paramotor's website and the Payment Gateway Provider's or Merchant acquirers or business associate or service providers Processing Mechanism and services, shall be, to use all reasonable endeavors to restore the Paramotor Services and/or access to the Processing Mechanism as soon as reasonably possible.

(12.3) Without prejudice to any other provision of this Agreement, Paramotor does not warrant that:

(a) the Paramotor Services, and the Payment Gateway Provider's or business associates or merchant acquirer's Processing Mechanism will be Provided 'uninterrupted' or 'free' from any errors;or

(b) the Paramotor Services are free from any virus, Trojan or other malicious, destructive or corrupting code, program or macro.

(12.4) Paramotor reserves the right to make changes, enhancements and/or modifications, due to mandatory, or regulatory or periodic requirements, applicable to the Paramotor Services from time to time in such manner as it may deem necessary or appropriate for the provision of the Paramotor Services by providing notice to the Merchant of the same. Merchant agrees to comply with the directions and/or instructions issued by Paramotor to suitably modify/upgarde the Merchant's systems to comply with the standards of the Processing Mechanisms (then in force) and the standards applicable to the Paramotor Services. If so requested by the Merchant, Paramotor shall provide such additional

services to the Merchant to suitably modify/upgrade the Merchant's systems and the Merchant agrees to pay Paramotor such additional charges as Paramotor deems fit in this regard.

13.) LIMITATION OF LIABILITY

(13.1) In no event shall either Party be liable, whether in contract or in tort or otherwise for special, punitive, indirect or consequential damages, including without limitation, loss of profits or revenue arising for anticipated sales under or in connection with this agreement or the cost of procurement substitute services or for any costs or expenses, expenditure, investments or other commitments made in reliance upon or otherwise in connection with or arising out of this agreement, under statute, In equity at law or otherwise, whether or not the party has been advised of possibility of such damage

(13.2) Notwithstanding any other term of this Agreement or any damages that may be incurred by the Merchant for any reason whatsoever, the entire liability of Paramotor under this Agreement, shall be limited to an amount not exceeding the net earning received from the Merchant for the Paramotor Services for the week immediately preceding the date of such proven claim/demands.

14.) NON-SELECTION:

Merchant agrees that during the term of this Agreement and for a period of two (2) years thereafter, it shall not, without the prior written approval of Paramotor hire or enter into a contract with any employee, agent or representative of Paramotor to provide services to the Merchant or, directly or indirectly, induce or attempt to induce or otherwise counsel, discuss, advise or encourage any employee, consultant, agent or representative of Paramotor to leave or otherwise terminate such Person's relationship with Paramotor.

15.) APPLICATION OF THE SERVICE PROVIDER:

Paramotor has entered into a definitive agreement with the Service Provider ("Service Provider Agreement"/Payment and Collection Management Agreement/Payment & Facilitation Services Agreement, Merchant Acquiring/Services Agreement Payment Acceptance Agreement for card or Wallets) in connection with and to facilitate the provision of the Paramotor Services set out herein. Merchant acknowledges the terms of the Service Provider Agreement/Payment and Collection Management Agreement/Payment and Facilitation Services Agreement, Merchant Acquiring/Services Agreement, Payment Acceptance and Agreement for Card and Wallets and further explicitly agrees that the terms of the Service Provider Agreement Payment/Collection Management Agreement/Payment and facilitation Services Agreement , Merchant Acquiring/Services Agreement and any Payment acceptance agreement for card and wallets or any other payment acceptance or collection solutions will apply back to back to the Merchant, as if, it were a party thereto in place of Paramotor. All liabilities and obligations set out in the Service Provider Agreement/Payment and collection Management Agreement/Payment facilitation Services Agreement and Merchant Acquiring Agreement, and any Payment acceptance agreement for card and wallets or any other payment acceptance or collection solutions shall be deemed to be liabilities and obligations of the Merchant. Merchant shall hold harmless

and indemnify Paramotor against any claims that may arise from the Service Provider Agreement/Payment and Facilitation Services Agreement and any Payment acceptance agreement for card and wallets or any other payment acceptance or collection solutions agreement entered by Paramotor.

16.) PROHIBITED PRODUCTS & SERVICES

16.1) The Merchant hereby expressly agrees not to directly or indirectly deal in such product(s) or service(s) in restricted categories as provided in Paramotor at any time during the subsistence of this Agreement. Without prejudice whatsoever to Paramotor's other rights and privileges, the Merchant binds himself unequivocally to be solely liable for including but not limited to any legal actions and suits, and to make good to Paramotor immediately upon demand damages suffered by Paramotor directly or owing to claims by any third party, levy of assessment fees or fines, penal actions taken by VISA/MASTERCARD/NPCI/Amex/RuPay, the Reserve Bank of India and any other statutory or competent authorities for any breach of any terms of this Agreement.

17.) MISCELLANEOUS

(17.1) Entire Agreement: This Agreement with all its Schedules comprise the final understanding of the Parties relating to the subject matter hereof and cancels all prior discussion or agreements, whether written or oral between the Parties. Any Modification of or amendment to this Agreement, shall be effective upon a notification to the Merchant by email, or any other mode of communication as agreed between the Parties.

(17.2) Severability : if any provision of this agreement is determined to be unenforceable in whole or in part thereof for any reason, then such provision or part thereof, shall to that extent to be deemed deleted from this Agreement and the legality, validity and enforceability of the remaining provisions of this Agreement shall not be in any way be affected thereby and any act of omission/commission of the parties hereto done prior to the provisions being held unenforceable shall be deemed to be valid and/or binding on the other.

(17.3) Assignment: This Agreement will bind the successors and permitted assigns of the Parties hereto and the Merchant will obtain prior consent from Paramotor before assignment of this Agreement. The rights under this Agreement granted to the Merchant are not assignable or transferable without the prior approval of Paramotor. Paramotor shall be entitled to assign or transfer its rights and obligations under this Agreement to any other entity.

(17.4) Rights, Remedies and Waiver: All rights and remedies here under shall be cumulative and may be exercised singularly or concurrently. If either Party fails to perform its obligations under any provision of this Agreement and if the other Party does not enforce such provision then, failure to enforce on that occasion shall not prevent enforcement on later occasions.

(17.5) Governing Law, Jurisdiction and Dispute Resolution: This Agreement shall be governed by and construed in accordance with the laws in India. The Parties agree to submit to exclusive jurisdiction of the courts located in Mumbai, India as regards any claims or matters arising under or in relation to the

terms and conditions of this Agreement. The Parties hereto will endeavor to settle amicably by mutual discussion any disputes, differences or claims whatsoever, related to this Agreement or arising on account of this Agreement. Failing such amicable settlement, any dispute shall be settled by arbitration by a single arbitrator who shall be appointed by Paramotor. The Arbitration and conciliation Act, 1996 as amended from time to time shall govern the arbitration proceedings. The jurisdiction for the purpose of conducting arbitration proceedings or otherwise any proceedings before the courts shall always be that of Mumbai, India. The arbitral procedure shall be rendered in the English language and any award or awards shall be rendered in English.

(17.6) Notices: Any notice or notification in connection with this Agreement shall be in writing and any notice or other written communication pursuant hereto shall be signed by the Party issuing the same and shall be addressed to Paramotor or the Merchant at their respective addresses mentioned herein above or to such other address as the concerned Party may inform the other Party accordance with the provisions of this Agreement.

(a) Any notice, direction or instruction given under this Agreement shall be in writing and delivered by hand, registered post, courier, cable, facsimile or telex to:

if to Paramotor:

Attn: The Director

Add: 433, Laxmi Plaza, New Link Road, Andheri West, Mumbai-400053

if to the Merchant:

Merchant Contact Person as provided in application form

Merchant Address as provided in application form

(b) Nothing in the aforesaid clauses shall affect any communication given by way of the internet or other electric medium as otherwise provided in this Agreement for the purpose of rendering the services.

(17.7) Counterparts: The Parties may execute this Agreement in counterparts and each fully executed counterpart shall be deemed an original.

PART-B: TERMS & CONDITIONS:

(1.) The Fees paid by the Merchant shall be charges for required installation, set up or services reports provided, user training to be carried out by Paramotor in conjunction with the employees of the Merchant vide telephone or as agreed by Paramotor. All fees collected are non refundable.

(2.) For any customization or modification required in Paramotor Services, the Merchant shall pay per man day or as may be mutually agreed between the Parties in writing

(3.) Charges For Settlement Of Accounts (Under MSP Model/Aggregator/Master Merchant Model):

(3.1) Settlement Period of the Funds: Paramotor will settle funds to the Merchant's bank account in maximum T+2 days. The TDR shall be the amount of the bill excluding taxes, tips, shipping, charges, etc. which shall be additionally chargeable as applicable. For avoidance of any doubts, it is hereby clarified that all taxes of whatsoever nature, including but not limited to, service tax, education cess, consumption tax, value added tax, withholding taxes, GST whether currently in force or introduced after the date of this Agreement and any other taxes, duties, fees and charges arising out of the performance of this Agreement, shall be borne by the Merchant.

(3.2) Security (If Applicable):

The Merchant agrees to pay an amount on demand or a refundable deposit as quoted by Paramotor willingly without any objection that will act as security for obligations and liabilities of the Merchant under this Agreement, and Paramotor shall be entitled to set off amounts against such obligations and liabilities any time on or prior to the expiry of this Agreement. Paramotor reserves the right to hold funds from the settlement to the extent of the security deposit as a reserve. Paramotor reserves the right to collect the security deposit by pulling the funds from the merchant's bank account through NACH or ECS debit.

4.) In case of POS; the Merchant agrees that:

(4.1) Merchant shall verify the signature of the card member on a valid card with the signature of card member on the charge slip. The Merchant shall retain the Charge Slip(s) manually or electronically for all POS, Digital PO,s and Mpos transactions and retain the bills/invoices pertaining to the Charge slip for a period of 18 months from submission date of such further period as THE BANK may stipulate from time to time and make those promptly available to Paramotor/Bank on request. As and when the Paramotor or its payment service provider or business associate or merchant acquirer/bank representative requests for a particular charge slip, the same shall be handed over the bank within four (04) days of the requests. if on account of non-compliance, the bank incurs any loss, the same shall be made good solely by the Merchant, inclusive of all charges, interest and costs.

(4.2) Merchant shall verify id proof & collect front copy of id proof for all transactions above INR 7500/-

(4.3) Merchant shall not use card for working capital usage and shall not dispense cash against card usage.

(4.4) Merchant agrees to settle the transaction within three (03) days, if any transaction settled post three (03) days results in a 'Late Settlement Chargeback' the amount of chargeback shall be recovered from the Merchant as there are no representation rights for Late Settlement. Paramotor/bank has the right to hold back payments for delayed settlement cases and also levy additional charges in case of a Late Settlement.

(4.5) Merchant shall permit Paramotor or its representative for installation of the POS terminal/device in the premises of the Merchant at the time of 'merchant boarding' and during un-installation of the POS

terminal in case of un-boarding. Paramotor shall have the right to install or un-install the terminal and Merchant shall not have any objection towards installation or un-installation. Any damage to terminal shall be responsibility of the Merchant and Paramotor shall have the right to recover such damages/charges from Merchant.

By Signing the merchant application form or downloading the Paramotor App or using any of the Paramotor Merchant Services the merchant agrees to these terms and conditions of the merchant services agreement and confirms having read all the terms and conditions of this agreement as published on the Paramotor website (www.paramotordt.com)

Banned Merchant Categories /Prohibited Products & Services/Restricted Categories (Refer clause 16)

- 1) Arms, Ammunition, Military, Weapons and Knives
- 2) Fireworks, explosives, or pyrotechnic devices or supplies
- 3) Hazardous materials, combustibles, corrosives
- 4) Alcohol /Liquor / tobacco products 5) Banned / illegal drugs or other controlled substances
- 6) Drugs and drug paraphernalia, which include illegal drugs and drug accessories, including herbal drugs, like salvia and magic mushrooms
- 7) Drug test circumvention aids
- 8) Any Third party processing
- 9) Adult goods and services which includes pornography and other sexually suggestive materials (including literature, imagery and other media); escort or prostitution Services
- 10) Child pornography, which includes pornographic materials involving minors
- 11) Copyright unlocking devices, which includes Mod chips, or other devices designed to circumvent copyright protection.
- 12) Counterfeit and unauthorized goods which includes replicas or imitations of designer goods

- 13) Live animals
- 14) Body parts, which includes organs, or other body parts
- 15) Endangered species, which includes plants, animals or other organisms (including product derivatives) in danger of extinction
- 16) Artifacts
- 17) Bootleg Pirated Recordings
- 18) Brand Name misuse
- 19) Copyrights and Trademarks
- 20) Web site access and / or web site memberships of pornography or illegal sites
- 21) Bulk marketing tools
- 22) Multi Level Marketing collection fees
- 23) Matrix sites or sites using a matrix scheme approach
- 24) Work-at-home information
- 25) Web site promotion or Search engine registration fees
- 26) Drop-shipped merchandise
- 27) Gambling transactions which includes lottery tickets, sports bets, memberships/ enrolment in online gambling sites, and related content
- 28) Illegal goods, which includes materials, products, or information promoting illegal goods or enabling illegal acts.
- 29) Wholesale currency, which includes discounted currencies or currency, exchanges
- 30) Any product or service which is not in compliance with all Applicable Laws whether state, local or international including the laws of India or the Association Rules and Regulations.
- 31) Cable Descramblers and black boxes which include devices intended to obtain cable and satellite signals for free
- 32) Securities which include stock bond and related products