



Date: 1 August, 25

To LALA RURAL COLLEGE FUND

WARD NO 10, LALA, HAILAKANDI, ASSAM PIN 788163

Dear LALA RURAL COLLEGE FUND

Re: Master Services Agreement/ Services Agreement for availing PayU Services.

1. We, PayU Payments Private Limited ("PayU") refer to the service agreement or the master service agreement and subsequent addendums, if any, entered into between PayU and yourself ("Service Agreement") and compliment You on choosing PayU as Your preferred payments partner.
2. We would like to inform You that, pursuant to the applicability of Guidelines on Regulation of Payment Aggregators and Payment Gateways dated March 17, 2020 issued by RBI, as may be amended from time to time ("PA Guidelines"), PayU Services will be continued to be offered to You on the additional terms and conditions mentioned under Annexure A of this communication ("Addendum"). The additional terms and conditions as contained in Annexure A will become applicable on You with effect from the date of this communication or as and when PayU begins settlements to you in the Merchant Bank Account from PayU's Collection Account, whichever is later ("Effective Date").
3. In case any of the terms and conditions of Annexure A are not acceptable to You, You shall be required to provide an express written notice to PayU within fifteen (15) days from the date of this communication, stating expressly which of the terms and conditions of Annexure A that you do not agree with. Any such notice must be sent only from your email address as registered with PayU on care@payu.in. Please note that your disagreement with any of the terms and conditions as specified herein may result in PayU suspending or terminating PayU Services with immediate effect.
4. The respective annexures of this Addendum will constitute amendments to the Service Agreement. This Addendum, together with the Service Agreement, constitutes the entire contractual relationship between PayU and the Merchant with respect to PayU Services. In case of any inconsistency between the Service Agreement and this Addendum, the terms and conditions under this Addendum shall prevail over the terms of the Service Agreement to the extent of such inconsistency and the rest of the terms of the Service Agreement will remain binding in accordance with the Service Agreement.
5. Any capitalized terms used in this Addendum and not defined in Schedule 1 to Annexure – A or else-where in this Addendum shall have the meanings ascribed to them in Service Agreement.

By continuing to avail PayU Services, the Merchant acknowledges that the Merchant has read and understood and agrees to be bound by the terms of this Addendum.

Yours sincerely,

For and on behalf of PayU Payments Private Limited

Name : Madhur Gupta

Title : Authorised Signatory

PayU Payments Private Limited

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Registered Office: Wallace Towers, First Floor, Crossing of Sahar Road, Vile Parle East, Mumbai, Maharashtra – 400 057, India

Corporate Office: 9th Floor, Bestech Business Tower, Sohna Road, Sector-48, Gurgaon-122004, Haryana, India

CIN: U72400MH2006PTC293037

Website: www.payu.in

Email: info@payu.in

Website: www.payumoney.com



ANNEXURE A

The Merchant confirms and agrees to be bound by the following amendments and additional terms and conditions in order to continue availing PayU Services:

- 1) The terms 'Nodal Bank' and 'Nodal Account' defined in the Service Agreement shall be replaced with the following definitions:
 - a) "Escrow/ Nodal Banks" means the bank(s) with which PayU holds and maintains PayU's Collection Account.
 - b) "PayU's Collection Account" means escrow/nodal/pooling account(s) held and maintained by PayU with any scheduled commercial bank for the purpose of pooling the monies collected from Customers on behalf of the Merchant using the online Payment Mechanisms offered by PayU, and facilitating the transfer of these funds in final settlement to the Merchant (after deducting Service Fees and any Outstanding Amounts, as may be applicable), in accordance with Applicable Laws.
- 2) Subject to provisions of the Service Agreement and this Addendum and receipt of remittance from Partner Institutions in PayU's Collection Account, PayU shall endeavor to transmit the Settlement Amount from PayU's Collection Account to the Merchant Bank Account within the Settlement Period.
- 3) The Merchant shall during the entire term of availing the PayU Services, implement, observe and comply with applicable requirements prescribed under Applicable Laws including but not limited to the provisions of the PA Guidelines and shall not undertake any action in breach of the same.
- 4) The Merchant shall duly fulfill all Transactions initiated by Customers in accordance with: (i) the terms and conditions agreed between the Merchant and such Customer and/or (ii) instructions of the Customer.
- 5) The Merchant shall immediately comply with all of PayU's instructions with regard to the baseline technology related recommendations prescribed by the RBI from time to time including, without limitation, the recommendations prescribed under the PA Guidelines, which shall be duly implemented by the Merchant in accordance with the timelines specified by PayU.
- 6) The Merchant confirms and agrees that PayU shall be entitled: (a) to undertake comprehensive security assessment of the infrastructure of the Merchant, to ensure that technology related requirements are being adhered to by the Merchant, and (b) at its sole discretion, specify any required upgrades or changes, which the Merchant shall promptly implement to continue availing PayU Services.
- 7) The Merchant shall ensure that, where applicable, its infrastructure and systems are compliant with the Payment Card Industry-Data Security Standards and Payment Application-Data Security Standards, and it shall provide security assessment reports, in the manner specified by PayU, on a monthly or quarterly or annual basis (as advised by PayU) demonstrating its compliance with the aforesaid security standards. The Merchant will also promptly, and in no event beyond 3 hours, report to PayU any actual or suspected unauthorized access, collection, acquisition, use, transmission, disclosure, corruption or loss of any confidential information including customer data and payments data. The Merchant shall remedy each security incident immediately upon knowledge and provide PayU with written details of the internal investigations conducted in this regard.
- 8) The Merchant confirms and agrees to neither collect nor save any payments information of the Customer including, without limitation, any details relating to any card including the Authorized Cards on the Merchant Site nor collect any payments data including the card details from the Customers. The Merchant hereby confirms and agrees that in an event wherein certain card related information is collected by the Merchant for processing of the card related transactions, which shall be deleted/purged by the Merchant within a period of 24 hours from the date of processing of such payment transaction.
- 9) The Merchant confirms and agrees that PayU and/or RBI may carry out a security audit of the Merchant and/or its sub merchant (if any) to check its compliance with the requirement as set put under the Service Agreement and this Addendum.
- 10) The Merchant shall: (i) maintain a fair return, refund, cancellation or adjustment policy in accordance with its type/line of business; (ii) disclose its return or cancellation policy to Customers at the time of purchase of Products or service; (iii) not give cash refunds to a Customer in connection with a Transaction done using any Payment Mechanism, unless required by Applicable Laws; and (iv) not accept cash or any other item of value for refund of a Transaction made through any Payment Mechanism. The Merchant further understands that all refunds must be routed through the Acquiring Bank's payment gateway through which the Transaction was made.
- 11) The Merchant confirms and agrees to: (i) cooperate with PayU and/or any third parties in order to ensure the successful redressal of any grievances of Customers that are raised against PayU; (ii) ensure that the Customers shall cooperate with PayU and/or any third parties in order to ensure the successful redressal of grievances of Customers that are raised against PayU; and (iii) ensure that no Customer shall hold PayU liable or seek any remedy against PayU in the event any grievance raised by the Customer is not addressable by PayU or does not pertain to any deficiency of PayU in connection with any PayU Service. Where the Merchant or a Customer has any grievance against PayU, the same will be addressed and finally resolved in accordance with the customer grievance redressal policy approved by PayU's board of directors available at <https://payu.in/grievance-policy/> and in case of any Customer grievances against PayU, the Merchant will direct the Customer to the aforesaid policy.



- 12) The Merchant shall provide customer support as per the Merchant's customer support policy (which shall at all times be in compliance with Applicable Laws including, without limitation, the Consumer Protection Act, 2019 and any rules and regulations issued thereunder, as amended). Such support shall include appropriate notice to Customers of means of contacting the Merchant including e-mail address and telephone number, in the event the Customer has questions/queries regarding the delivery, nature or quality of the Products, together with the procedures for resolving disputes. The Merchant shall be solely responsible for handling and resolving all Customer complaints expeditiously and in no event beyond 7 (seven) days from the date of lodging of such complaints by the Customer or PayU on behalf of the Customer. The Merchant further confirms to promptly share with PayU, necessary evidences demonstrating the resolution provided to the Customer complaint(s) upon receipt of a written intimation from PayU. The Merchant shall provide high quality Customer service and shall handle Customer complaints at its sole cost and expense and in compliance with timelines and procedures as specified herein or as prescribed under Applicable Laws. In this regard, the Merchant will always present itself as a separate entity from PayU.
- 13) Except as otherwise required by Applicable Laws, the Merchant shall be solely responsible for: (i) compiling and retaining permanent records of all Transactions and other data; and (ii) reconciling all Transaction information that is associated with its Customers. The Merchant shall maintain records in such manner as may be specified by PayU and/or the Partner Institutions and/or RBI. PayU and/or the Acquiring Banks and/or RBI shall be entitled to check and audit records and statements of the Merchant to ensure compliance with the Merchant's obligations under the Service Agreement and this Addendum at such intervals or times as PayU and/or the Acquiring Banks and/or RBI may deem fit. The Merchant shall also permit the authorized representatives of PayU and/or the Acquiring Banks and/or RBI to carry out inspections of the place(s) of business or other facilities of the Merchant to verify if the Merchant is in compliance with its obligations under the Service Agreement and this Addendum.
- 14) The Merchant confirms and agrees to promptly: (i) complete the reconciliation of the Transactions on the basis of Transaction details made available by PayU, to confirm the Settlement Amount against each of the Transaction(s) concluded using PayU Services; and (ii) report any discrepancy during such reconciliation to PayU immediately upon first knowledge of such discrepancy or within 5 (five) days of receipt of Settlement Amount, whichever is earlier, failing which the reconciliation statement and corresponding Settlement Amounts provided by PayU shall be final and binding on the Merchant.
- 15) The Merchant confirms and agrees that it shall, on demand by PayU, make payment to PayU of additional amounts in case the Merchant: (i) is found to be involved in any fraudulent/suspicious activities or dealing with banned/restricted items or is found to misuse or commit breach or non-adherence of the Integration Specifications provided by PayU; and/or (ii) has changed its line of business in breach of the Service Agreement and/or Applicable Laws and/or (iii) has used PayU Services on a website or mobile application other than Merchant Site. Such additional amounts will be by way of liquidated damages which shall be equivalent to preceding six months of Customer Charge processed by the Merchant. PayU shall be entitled to deduct the relevant additional amounts from any funds or Reserve of the Merchant available with PayU or from any due or future Settlement Amounts (available in any or all of the merchant identification number(s) issued to the Merchant) payable to the Merchant. For sake of clarity, the Merchant confirms and agrees that such additional amounts by way of liquidated damages represent a genuine pre-estimate of loss, liability and/or damages likely to be suffered by PayU and are not a penalty.
- 16) The Merchant hereby confirms and agrees that:
- PayU shall have the right to withhold the Suspicious Settlement Amounts and/or the Settlement-on-hold Amounts of the Merchant.
 - If, for any reason whatsoever, any Settlement-on-hold Amount or the Suspicious Settlement Amount of the Merchant is held in PayU's Collection Account, for a period of more than 270 (two hundred and seventy) days from the date of the relevant Settlement Amount being put on hold, in order to protect interest of the Merchant and the Customers and to discharge its obligations while acting in good faith, PayU: (i) reserves the right to transfer the relevant Settlement-on-hold Amount and the Suspicious Settlement Amount of the Merchant into a specially designated account opened by PayU named as the "Merchant cum Customer Protection Fund" ("**Merchant cum Customer Protection Fund**"), and (ii) shall have the right to deal with such amount in the manner set out in its internal policies/Merchant cum Customer Protection Fund Policy and the claims procedure published by PayU at www.payu.in/online-pa-tncs.
 - PayU can transfer any Suspicious Settlement Amount and/or Settlement-on-hold Amount from PayU's Collection Account, to the Merchant cum Customer Protection Fund and deal with such amounts in the manner set out in its internal policies / Merchant cum Customer Protection Fund Policy and the above claims procedure.
 - Transfer of any Suspicious Settlement Amount and/or Settlement-on-hold Amount as set out above will not extinguish PayU's obligations to honour valid claims of the Merchant and/or the Customers. The Merchant confirms that it has understood the detailed procedure for the Merchant and the Customers to raise claims as per the claims procedure.



SCHEDULE – 1 to ANNEXURE - A

DEFINITIONS

- 1.1 **"Authorized Card"** means any unexpired credit card or debit card which is issued by an Issuing Institution designated to issue a Visa, MasterCard, Visa Electron, RuPay, Amex, Diners or any other Card Scheme/ Card Association or cash card, pre-paid card or other card as may be specified by PayU from time to time and which: (i) is not listed in current warning or restricted card bulletins or notices, and (ii) bears the signature of the person in whose name the card is issued.
- 1.2 **"Acquiring Institutions"** means various banks, financial institutions, Card Schemes, payment system providers who are defined and licensed under the Payment and Settlement Systems Act, 2007 and other software providers including technology partners, and Issuing Institution who are in the business of providing information technology services, including but not limited to, internet based electronic commerce, internet payment gateway, net-banking and electronic software distribution services.
- 1.3 **"Integration Specifications"** means integration related documentation provided by PayU for completion of integration of Merchant Site with PayU Site using the API Integrations and the integration of the Hotlink, all related application programming interface(s) ("APIs") together with all accompanying or related software development kits, tools, documents, salt and key, or other specification or guidance made available by PayU for the purposes of enabling access of PayU Services on the Merchant Site.
- 1.4 **"Issuing Institutions"** means a bank or financial institution or any other legal entity, with which the Customer has a net banking account and/or which has issued the Authorised Card to the Customer and / or with whom the Customer holds a loan account, provided that except for debit card or credit card Transactions, the Issuing Institution of the Customer and the respective Acquiring Institutions will be the same.
- 1.5 **"Partner Institution(s)"** individually and collectively means and includes Acquiring Institutions, Card Schemes, Issuing Institutions and Escrow/Nodal Banks.
- 1.6 **"Proof"** means sufficient legitimate records evidencing delivery of the Products or services to the Customer. In case of bill/premium/repayment payment, Proof shall include evidence of successful payment of the bill/premium/repayment to the Customer account.
- 1.7 **"Service Fee"** shall mean the fee charged by PayU for providing PayU Services. The Service Fee will be subject to revision by PayU from time to time. Such revisions will be notified by PayU to the Merchant by way of a prior intimation.
- 1.8 **"Settlement Amount"** means Customer Charge minus the Service Fees and any other charges/fees, payable by PayU to the Merchant under the Service Agreement.
- 1.9 **"Settlement-on-hold Amount"** means the Settlement Amount of the Merchant withheld for reasons including without limitation, (i) non-Delivery or delayed Delivery of Products; (ii) non-submission of Proof by the Merchant; (iii) upon identification of potential suspicious or fraudulent Transactions, pursuant to the internal risk evaluation and control mechanism deployed by PayU or Partner Institutions or Card Schemes / Card Associations (iv) non-compliance or partial compliance or with any policies and requirements of PayU in relation to on-boarding of Merchants and their due-diligence; (v) any reconciliation issues; (vi) Chargebacks or other related issues or non-representation or non-submission of required documents to contest Chargeback or disputes by the Merchant; (vii) any Chargeback amounts where the Chargeback process of the applicable Card Scheme/ card associations is incomplete or the Chargeback window is still open (including, for instance, any cases subject to arbitration proceedings or any other similar or associated reasons under the Card Scheme/card associations rules) (viii) use of PayU Services on a website or mobile application other than Merchant Site; and/or (viii) misuse of salt and key issued to the Merchant under the Integration Specification; (ix) incomplete know-your-customer checks due to non-compliance on the Merchant's end or due to non-submission of sufficient information and documents by the Merchant to PayU in relation to such checks; (x) the Merchant has changed its line of business or is or has been utilizing PayU Services for a purpose other than the purpose disclosed to PayU; (xi) where internal investigations of PayU indicate that the transactions of Merchants related to potentially illegal activities such as dealing in counterfeit goods or restricted/ banned categories of products or services or where Merchants seem to have any connections with any suspicious jurisdictions; and/or (xii) any residual category of settlement amounts that do not fall within the categories described above or within the definition of Suspicious Settlement Amount.
- 1.10 **"Settlement Period"** means the time period within which PayU agrees to settle the Settlement Amounts to the Merchant in conformity with PA Guidelines, after receipt of remittance of the same from the Acquiring Banks and/or Partner Institutions in PayU's Collection Account and subject to Merchant providing Proof in relation to the Transaction to PayU upon such demand being made by PayU.
- 1.11 **"Suspicious Settlement Amount"** means any Settlement Amount of the Merchant withheld for reasons, including without limitation, (i) where one or more Customers of the Merchant have raised any complaints with any governmental authority claiming any misconduct or criminal conduct by the Merchant;; (ii) where any governmental authority/law enforcement agency/competent court or tribunal has instructed PayU or Partner Institutions to hold the Settlement Amount; and/or (iii) where the Merchant is undergoing any insolvency/ bankruptcy proceeding or is being wound up or liquidated.