

THIS AGREEMENT is made at Mumbai this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_.

BETWEEN:

AVENUES (INDIA) PVT. LTD., a company incorporated under the provisions of the Companies Act, 1956 and having its registered and Corporate office at Plaza Asiad, Second Floor, Station Road, Santa Cruz (West), Mumbai 400054 (hereinafter referred to as "the Master Merchant", which term shall, unless repugnant to the context or meaning thereof, mean and include its successors and permitted assigns) of the ONE PART;  
AND

\_\_\_\_\_ bearing registration No. \_\_\_\_\_, a company incorporated under the provisions of the Companies Act, 1956 / a partnership firm registered under the provisions of the Indian Partnership Act / provisions of the Limited Liability Partnership Act, 2008/ a proprietorship firm / An Individual having its office at \_\_\_\_\_

hereinafter referred to as "the Sub Merchant", which expression shall unless it be repugnant to the context or meaning hereof shall be deemed to mean and include (i) in the case of the Sub Merchant being a sole proprietary concern / individual - the heirs, administrators, executors, legal representatives and permitted assigns of the Proprietor; (ii) in the case of the Sub Merchant, being a partnership firm - the partners for the time being and from time to time of the firm, the survivor or survivors of them, their respective heirs, administrators, executors, legal representatives and permitted assigns and (iii) in the case of the Sub Merchant, being a company - its successors and assigns (as the case may be) (iv) in the case of the Sub Merchant being a Trust- The trustees from time to time of the trust, administrators, beneficiaries and the survivor or survivors of them, executors, legal representatives and permitted assigns (as the case may be) of the OTHER PART.

WHEREAS:-

- (i) Various banks, acquiring banks, software providers, Card Associations including Master Card, Diners, Visa, Amex etc and financial institutions, as well as third party service providers (hereinafter referred to collectively as '**Facility Providers**') offer various facilities to the Master Merchant through the internet, which facilities and services include but are not limited to the provision of net banking facilities, internet based electronic commerce, internet payment gateway and electronic software distribution services and provide authorization and settlement facilities in respect of payment instructions initiated by various customers of the merchants on the merchant's websites ("**Services**"). These facility providers allows the Master Merchant to use the Internet Payment Gateways developed by them to route credit/charge/ debit card and / or other modes of payment transaction entered into on the internet to third party clearing houses/ Acquiring banks hereinafter be referred to as the ("**Acquiring bank and Facility Providers Services**").
- (ii) **Payment Mechanism** means the payment mechanism through the Internet utilizing the Net Banking facility; internet based electronic commerce, internet payment gateway of various Acquiring banks and through such other modes and mechanisms of payment and delivery as may be notified by the Master Merchant from time to time.
- (iii) The Master Merchant is inter alia engaged in the business of accepting instructions from its Sub Merchant through the internet in respect of payments to be made by the Sub merchant's Customers to the Sub Merchant using the facility providers facilities, the Acquiring Bank's services, internet payment gateway and Net Banking facilities and accordingly transfer funds from the Customer's Bank Account to the Sub Merchant's bank account for providing goods and/or services to the customers on the Internet through Websites owned by the Sub Merchant.
- (iv) The Master Merchant has also established a web-site with the domain name **www.CCAvenue.com** ("**the Site**") to enable its Sub Merchant to link up with various payment gateways and Acquiring banks so as to enable the Sub Merchant's customers to place orders for purchase and pay for the goods and services through the Internet;
- (v) The Master Merchant has signed up with various banks/ financial institutions and are in process of signing up with more banks and companies offering such Payment gateway facilities, Acquiring bank services and Net banking services through Master Merchant, as well as third party service providers and have requested all them to accept instructions from the Customers of its Sub Merchants through the internet in respect of payments to be made by the Customer to the Sub Merchant and accordingly transfer funds from the Customer's Bank Account to the Master Merchant's Current Account;
- (vi) the Master Merchant is desirous of passing on all these services to its appointed Sub Merchants as more particularly hereinafter provided on the terms and conditions hereinafter appearing and subject to the Sub Merchant giving the indemnities and the declarations hereinafter contained.
- (vii) The Parties hereto are desirous of executing this Agreement to record the terms and conditions of the services as under:-

NOW THE PARTIES HEREBY AGREE AS FOLLOWS:

1. DEFINITIONS:

- 1.1. "**Agreement**" shall mean this agreement, declaration and indemnity and any and all schedules, appendices, annexures and exhibits attached to it or incorporated in it by reference.
- 1.2. "**Customer**" means any person holding a Valid Credit Card/Debit card/Net Banking Account or any other payment instrument and who desires to purchase Services or Products from the Sub-merchant and makes payment for the same over the Internet on Master Merchant's Web site using a Valid Credit Card/Debit Card/Net Banking Account.
- 1.3. "**Customer Order**" shall mean an order for purchase of goods or availing of services provided by the Sub Merchant at the Sub Merchant's Site and made by the Customer at the Sub Merchant's Site and which Customer Order shall be specifically designated by a Customer Order Number on mention or use of which the details of the order could be obtained by the Customer from the Sub Merchant on-line at the Site, including without limitation details of the status of the order.

- 1.4. **"Customer Charge"** means the sale price of the Product/ Service purchased by the Customer plus the shipping charge (if any) and all other taxes, duties, costs, charges and expenses in respect of the Product / Service that are to be charged to the Customer's Valid Credit Card/Debit Card/Bank Account.
  - 1.5. **"Delivery"** means, in respect of a Product, delivery of the Product by a reputed courier /parcel service to the Customer at the address specified by the Customer in this behalf, or in respect of a Service, delivery/performance of the Service, proof of which shall be submitted by the Sub merchant to the Master Merchant electronically through their CCAvenue account backend to the satisfaction of the Master Merchant, the facility providers and the Acquiring Banks. The Master Merchant, the facility providers and the Acquiring Banks reserve the rights to call for physical proof of delivery in respect of a Service, delivery/performance of the Service. All proof of delivery of Products shall be maintained by the Sub-Merchant for a period of at least one year from the date of delivery by the Sub Merchant and shall be open to inspection by Master Merchant, the facility providers and the Acquiring Banks at any time whatsoever.
  - 1.6. **"Effective Date"** means the date of execution of this Agreement by the Sub Merchant.
  - 1.7. **"Issuing Bank"** in respect of a Customer, means the bank which has issued the Valid Card to the Customer with which Customer makes the payment for the Products / Services
  - 1.8. **"Product"** means a tangible product that is manufactured or distributed by the Sub-merchants, and that is purchased by the Customer, the payment for which is to be made on the Customer's Valid Credit Card/Debit Card/Bank Account.
  - 1.9. **"Transaction Discount Rate"** means, the **rate charged to the Sub Merchant by the Master Merchant on the transaction amount** processed through Master Merchant and / or the Facility Providers, Card Companies, Payment Gateway System **AND it includes the Merchant Discount Rate** as notified by the Reserve Bank of India, the Facility Providers, the Acquiring Banks and Card Companies from time to time **AND the processing and other charges** charged by the Master Merchant as its service charges from time to time. **The Transaction Discount Rate is exclusive of Service Tax and/or any other Taxes as notified by the Government** from time to time. Transaction Discount Rate is the Charge, as mentioned in the **Annexure A** of the Agreement. However, the Transaction Discount Rate may be revised quarterly by the Master Merchant, and the Master Merchant will advise the Sub Merchant of any such change not less than 7 days in advance of its effectiveness.
  - 1.10. **"Transaction"** means every order that results in the Delivery by the Sub-merchant to the Customer of the Product(s) / Services in respect of which the Order was placed.
  - 1.11. **"Valid Card"** means a Visa or a MasterCard credit card, Amex card, debit card or any other card acceptance facility provided by the Master Merchant, the Facility Providers or the Acquiring Banks and which is not listed in Visa/MasterCard's and other current warning bulletins.
  - 1.12. **"Master Merchants Site"** shall mean the web-site with the domain name "[http:// www.CCAvenue.com](http://www.CCAvenue.com)" established by the Master Merchant for the purposes of enabling on-line trading instructions by the Customers of the Sub Merchant to the Master Merchant.
  - 1.13. **"Sub Merchants Site"** shall mean the web-site as mentioned in **Annexure B** established by the Sub Merchant for the purposes of enabling its Customers to place orders for purchase of goods and services through the Internet.
  - 1.14. **"Card Associations"** shall mean and include Master Card, Visa, Diners, and Amex etc. which authorizes and enables card transactions.
2. TERM; NON-EXCLUSIVE
- 2.1. Term: This Agreement shall become effective on the Effective Date and shall remain in full force until a notice of termination by the Master Merchant or the Sub Merchant is given, or until terminated under other provisions of this Agreement. The Master Merchant reserves the right to terminate this Agreement without cause upon notification to the Sub Merchant. The Master Merchant may further terminate this Agreement immediately without notice at any time if the Sub Merchant breaches any part of this Agreement, or if any program or facility used by Master Merchant to implement this Agreement is disrupted or terminated for any reason.
  - 2.2. Non-exclusive: Nothing in this Agreement shall prohibit the Master Merchant from furnishing the services similar to those provided under this Agreement to others, including competitors of the Sub Merchant.
3. PAYMENT TO THE SUB MERCHANT
- 3.1. Payments on Proof of Delivery Subject to the provisions provisions of this Agreement, the Master Merchant agrees to pay the Sub Merchant the Customer Charge less:
    - a. the sum of all Customer Charges denied, refused, or charged back by the Customer or the credit card service provider during the period;
    - b. all inquiries, disputes, cancellations and refunds processed on account of Sub-Merchant's Customer Charges during the period;
    - c. any taxes, penalties, rolling reserves, charges or other items reimbursable under any of the provisions of this Agreement or otherwise occurring during the period;
    - d. any amounts due which the Master Merchant is entitle to receive with respect to any other transactions with the Master Merchant;
    - e. any charges, penalties or any amount imposed by the Acquiring Banks or Facility providers upon the Master Merchant with respect to any transaction done through Sub Merchant's site;
    - f. any bank fees, transaction fees or service penalty fees incurred by the Master Merchant due to charge backs or excessive refunds;
    - g. the Master Merchant's transaction discount rates for all Products / Services sold on the Internet subject to the proof of Delivery being submitted to the Master Merchant whenever demanded and all inquiries, disputes, and refunds processed on account of Sub Merchant's Customer Charges during the period;

### 3.2 Rejection of Payment

The Master Merchant, the Facility Providers and the Acquiring Banks may reject payment in respect of Orders where:

- a. The Sub Merchant has not obtained a necessary authorisation under Clause 5 or Master Merchant, the Facility Providers and the Acquiring Banks are entitled to reject payment in terms of Clause 10 hereof;
- b. Any Order which the Customer refuses to pay because the Product / Service was not as promised or was defective or was not delivered;
- c. The card-issuing bank advises that the credit card number does not match any number on file;
- d. Payment in respect of the Order or the relevant instalment of the purchase price has already been made;
- e. The Order was placed more than 12 calendar days prior to the date of claim in respect thereof;

### 3.3 Where the Master Merchant, the Facility Providers and the Acquiring Banks is entitled to reject payments in respect of an Order or demand a refund, the Master Merchant shall be entitled to set off and deduct from any payment due to the Sub Merchant, and in doing so the Master Merchant may:-

- a. debit the Sub Merchants Account held with the Master Merchant, forthwith; and/or;
- b. deduct the outstanding amount from subsequent credits to the Sub Merchants Account, and/or;
- c. if there is insufficient funds available therein; claim from the Sub Merchant the amount paid to the Sub Merchant by the Master Merchant in respect of the relative sales; which the Sub Merchant on receipt of the claim from the Master Merchant undertakes forthwith to pay to the Master Merchant, the amount of the refund to the extent to which such funds proves inadequate;
- d. If the Master Merchant, the Facility Providers and the Acquiring Banks suspects, on reasonable ground, that the Sub Merchant has committed a breach of this agreement or dishonestly or fraud against the Master Merchant, the Facility Providers, the Acquiring Banks or any customer, the Master merchant shall be entitled to suspend all payment under this agreement to the Sub Merchant pending enquiries by the Master Merchant.

### 3.4 Payment of Customer charge in respect of an Order shall be made as per the Payment schedule mentioned in Annexure A in the bank account mentioned in Annexure B and on receipt of proof of Delivery of the relevant Product / Service and the Master Merchant will deliver its payments to the Sub Merchant as promptly after these dates as is practicable.

## 4. COVENANTS OF THE SUB MERCHANT:

- 4.1. The Sub Merchant shall ensure that the best service standards in the industry are adopted and shall ensure delivery of all goods and services purchased for Customers in accordance with the highest standards.
- 4.2. The Master Merchant, the Facility Providers and the Acquiring Banks shall not be a party to the Agreement between the Customers and the Sub Merchant in any manner whatsoever. All contracts are directly between the Sub Merchant and the Customers. In the event of any dispute between the Sub Merchant and the Customer whether in relation to any deficient, improper or incomplete service provided by the Sub Merchant or otherwise, the Master Merchant, the Facility Providers and the Acquiring Banks shall not be made a party to any litigation, arbitration or other proceeding instituted in respect of such disputes.
- 4.3. The Sub Merchant assures and guarantees to the Master Merchant, the, Acquiring Banks, Facility Providers that the Sub Merchant is acting in compliance with and shall at all-time act in compliance with all laws, rules and regulations, notification, and guidelines set by RBI/Visa/Master Card/Master Merchant/Acquiring Banks/Card Associations and the Facility Providers. and further assures and guarantees that the following products and services shall not be sold on the Sub Merchants site and / or any transactions processed through the Payment Gateway:- **1) Adult goods and services which includes pornography and other sexually suggestive materials (including literature, imagery and other media); escort or prostitution services 2) Alcohol which includes Alcohol or alcoholic beverages such as beer, liquor, wine, or champagne 3) Body parts which includes organs or other body parts 4) Bulk marketing tools which includes email lists, software, or other products enabling unsolicited email messages (spam) 5) Cable descramblers and black boxes which includes devices intended to obtain cable and satellite signals for free 6) Child pornography which includes pornographic materials involving minors 7) Copyright unlocking devices which includes Mod chips or other devices designed to circumvent copyright protection 8) Copyrighted media which includes unauthorized copies of books, music, movies, and other licensed or protected materials 9) Copyrighted software which includes unauthorized copies of software, video games and other licensed or protected materials, including OEM or bundled software 10) Counterfeit and unauthorized goods which includes replicas or imitations of designer goods; items without a celebrity endorsement that would normally require such an association; fake autographs, counterfeit stamps, and other potentially unauthorized goods 11) Drugs and drug paraphernalia which includes illegal drugs and drug accessories, including herbal drugs like salvia and magic mushrooms 12) Drug test circumvention aids which includes drug cleansing shakes, urine test additives, and related items 13) Endangered species which includes plants, animals or other organisms (including product derivatives) in danger of extinction 14) Gaming/gambling which includes lottery tickets, sports bets, memberships/ enrollment in online gambling sites, and related content 15) Government IDs or documents which includes fake IDs, passports, diplomas, and noble titles 16) Hacking and cracking materials which includes manuals, how-to guides, information, or equipment enabling illegal access to software, servers, websites, or other protected property 17) Illegal goods which includes materials, products, or information promoting illegal goods or enabling illegal acts 18) Miracle cures which includes unsubstantiated cures, remedies or other items**

marketed as quick health fixes 19) Offensive goods which includes literature, products or other materials that: a) Defame or slander any person or groups of people based on race, ethnicity, national origin, religion, sex, or other factors b) Encourage or incite violent acts c) Promote intolerance or hatred. 20) Offensive goods, crime which includes crime scene photos or items, such as personal belongings, associated with criminals 21) Prescription drugs or herbal drugs or any kind of online pharmacies which includes drugs or other products requiring a prescription by a licensed medical practitioner 22) Pyrotechnic devices and hazardous materials which includes fireworks and related goods; toxic, flammable, and radioactive materials and substances 23) Regulated goods which includes air bags; batteries containing mercury; Freon or similar substances/refrigerants; chemical/industrial solvents; government uniforms; car titles; license plates; police badges and law enforcement equipment; lock-picking devices; pesticides; postage meters; recalled items; slot machines; surveillance equipment; goods regulated by government or other agency specifications 24) Securities which includes stocks, bonds, or related financial products 25) Tobacco and cigarettes which includes cigarettes, cigars, chewing tobacco, and related products 26) Traffic devices which includes radar detectors/jammers, license plate covers, traffic signal changers, and related products 27) Weapons which includes firearms, ammunition, knives, brass knuckles, gun parts, and other armaments 28) Wholesale currency which includes discounted currencies or currency exchanges 29) Live animals 30) Multi-Level Marketing collection fees 31) Matrix sites or sites using a matrix scheme approach 32) Work-at-home information 33) Any product or service which is not in compliance with all applicable laws and regulations whether federal, state, local or international including the laws of India.

- 4.4. The Sub-Merchant further confirms, undertakes and assures the Master Merchant, the, the Acquiring banks and the facility providers that in the event of violation of any of the byelaws and standards of the, Acquiring Banks, Facility Providers and Master Merchant by the Sub Merchant AND any penalty imposed by the, Acquiring Banks, Facility Providers on the Master Merchant for any violation for any reason whatsoever, the Sub Merchant shall on receipt of the claim from the Master Merchant undertakes forthwith without any demur, protest, dispute or delay, to pay to the Master Merchant, the amount of the penalty / fine imposed by the, Acquiring Banks, Facility Providers on the Master Merchant.
- 4.5. The Master Merchant, the Facility Providers and the Acquiring Banks shall be entitled to require the Sub Merchant to add to its Site such disclaimers, warranties and indemnities or prohibit the display of any material on the Site if the act or manner of such display is contrary to any applicable law, regulation, government policy, order or guideline as the Master Merchant, the Facility Providers and the Acquiring Banks may require from time to time. The Sub Merchant shall not carry out any activity, which is banned, illegal or immoral.
- 4.6. The Sub Merchant shall not at any time require the Customer to provide the Sub Merchant with any details of the accounts held by them with the Acquiring Banks including, the passwords, account number, card numbers and PIN which may be assigned to them by the Acquiring Banks from time to time.
- 4.7. In the event of any inconsistency between any provision of this agreement and the standards set out by Acquiring banks, and Card Associations the standards shall govern.
- 4.8. The Sub Merchant is aware that the Master Merchant, the Facility Providers and the Acquiring Banks are not guaranteeing any transactions with the Customers in any manner whatsoever. The Sub Merchant assures that the Customers will place the orders themselves and agree not to place orders on behalf of customers.
- 4.9. The Sub Merchant shall use the Master Merchant's services and other facilities offered on the Master Merchant's site only for the Sub Merchants site as mentioned in Annexure B and for no other site/s. The Sub Merchant shall use the Master Merchant Payment Gateway services only for products and services mentioned in "Annexure B" and for no other products or services.
- 4.10. The Sub Merchant acknowledges that the Card Associations, Acquiring banks, Facility Providers and the Master Merchant have the right to enforce any provision of the standards and to prohibit any Sub Merchant conduct that may injure or may create a risk of injury to the Card Associations, Acquiring banks, Facility Providers and the Master Merchant including injury to reputation, or that may adversely affect the integrity of the Card Associations, Acquiring banks, Facility Providers and the Master Merchant's core payment systems, information or both. The Sub Merchant agrees that he will not take any action that might interfere with or prevent exercise of this right by the Card Associations, Acquiring banks, Facility Providers and the Master Merchant.
- 4.11. The Sub Merchant shall take all precautions as may be feasible or as may be directed by the Master Merchant, the Facility Providers and the Acquiring Banks to ensure that there is no breach of security and that the integrity of the link between the Sub Merchants Site, the Master Merchant's site and the Payment Mechanism is maintained at all times during the term of this Agreement. In the event of any loss being caused as a result of the link being breached or as a consequence of the link being improper or being in violation of the provisions of this clause, the loss shall be to the account of the Sub Merchant and the Sub Merchant shall indemnify and keep indemnified the Master Merchant, the Facility Providers and the Acquiring Banks from any loss as may be caused in this regard.
- 4.12. The Sub Merchant hereby grants to the Master Merchant, the Acquiring Banks and the Facility providers, a non-exclusive, royalty-free, limited license to use, display and reproduce the trademarks, service marks and logos of the Sub Merchant solely in connection with the marketing of their facilities and services to the public. The Sub Merchant shall prominently display on its Website and in other online marketing materials if applicable, a statement/logo/image provided by CCAvenue and or upon instructions of facility Provider This statement/logo/image must be prominently displayed to all customers as notified by the Master Merchant from time to time. The Sub Merchant shall disclose its privacy policy on the Site and ensure that the Sub Merchant conducts its business in accordance with the same. The Sub Merchant shall be solely responsible for the accuracy of all information and/or validity of the prices and any other charges and/or other information relating to the goods and services, which are offered through or included in the Sub Merchant's Site.
- 4.13. The Sub Merchant shall bear and be responsible for the payment of all relevant taxes (including any applicable withholding taxes) due upon the services related to the Customer Orders received through the Sub Merchants and the Master Merchants sites.
- 4.14. The Sub Merchant represent and warrant to the Master Merchant, the Acquiring Banks and the Facility providers that: (a) Sub Merchant is duly organized, validly existing and in good standing under the Laws of the territory in which its business is registered, and a resident of India for income tax purposes; (b) Sub Merchant has all requisite license. Registrations, right, power and authority in full force to enter into this Agreement and perform its obligations and grant the rights, licenses and



authorizations hereunder; and (c) Sub Merchant and its subcontractors, agents and suppliers will comply with all applicable Laws in the performance of its obligations and exercise of the rights under this Agreement.

- 4.15. The Sub Merchant hereby agrees, assures and covenants as under, as far as American Express Card processing is concern:-
- a. The Sub-Merchant must indicate its acceptance of the American Express Card whenever it communicates the payment methods it accepts to customers and display the American Express Card Marks according to the American Express Card guidelines and as prominently and in the same manner as any Other Payment Product.
  - b. The Sub-Merchant must not (i) try to dissuade American Express Card members from using the American Express Card; (ii) criticize or mischaracterize the American Express Card or any of its services or programs; (iii) try to persuade or prompt American Express Card members to use any Other Payment Products or any other method of payment (e.g., payment by check); (iv) impose any restrictions, conditions, or disadvantages when the American Express Card is accepted that are not imposed equally on all Other Payment Products (except where expressly permitted under applicable national law); or (v) promote any Other Payment Products (except the Sub Merchant's own card that it issues for use solely at its Establishments) more actively than it promotes the American Express Card.
  - c. The Sub-Merchant must not (i) engage in activities that harm American Express Card's business or brand; or (ii) indicate or imply that it prefers, directly or indirectly, any Other Payment Products over the American Express Card. If American Express provides notice to Master Merchant that Sub Merchant has breached this provision, Master Merchant reserves its right to cease submitting Charges within 2 business days and require Sub Merchant to remove all American Express identification, logos and decals from Sub Merchant's website immediately. If American Express determine that Master Merchant on behalf of the Sub Merchant vide this Agreement has failed to cease submitting Charges after receipt of such information from American Express and that Master Merchant have breached this provision due to default of Sub Merchant, Master Merchant shall be penalized the amount of Five Thousand United States (\$5,000.00 USD) or in equivalent Indian Rupees for continuing to submit Charges. This penalty will apply on a monthly basis. Accordingly, if Master Merchant submits Charges during July and again in August, Master Merchant will be penalized twice. If penalized, Master Merchant agrees to remit payment to American Express within 30 days of your receipt of an invoice. If Master Merchant fails to remit such payment, American Express may debit all relevant amounts from the bank account Master Merchant have designated to receive payments from American Express pursuant to this Agreement. The Master Merchant in event of such penalty been imposed by American Express reserve its right to impose the same on Sub Merchant and the Sub Merchant agrees to pay such penalty to Master Merchant forthwith without any demur or protest, dispute or delay
  - d. The Sub Merchant shall maintain customer service information that is readily available for review by American Express Card member transacting with Sub Merchant. The customer service information should include clear instructions on how to contact Sub Merchant if the American Express Card member has any question about a transaction. At a minimum, the instructions must provide an active customer service e-mail address and a customer service telephone number for the Sub-Merchant and for Master Merchant an email address and web page address on Master Merchant's web site where American Express card members can access transaction information.
- 4.16. If the Sub- Merchant is providing the online Payment gateway services or services similar to online Payment Gateways then the Sub- Merchant shall be Payment Card Industry Data Security Standard certified (PCIDSS) and shall continue to be certified as per the required regulations during the term of the agreement with respect to the security obligations pertaining to the Master Merchant Services provided by the Master Merchant.
- 4.17. The Sub- merchant undertakes to be abide by the Master Card Rules all the time, the detailed manual of the rules can be referred from the link : ( [http://www.mastercard.com/us/merchant/pdf/BM-Entire\\_Manual\\_public.pdf](http://www.mastercard.com/us/merchant/pdf/BM-Entire_Manual_public.pdf) ) this link is subject to change as per the amendments made in manual of Master card , uploaded from time to time. Based on the Master Card Rules the Sub – Merchant undertakes the following :
- a. On an on-going basis, the Sub-merchant to promptly provide the Master Merchant with the current address of each of its offices, all "doing business as" (DBA) names used by the Sub-merchant, and a complete description of goods sold and services provided.
  - b. In the event of any inconsistency between any provision of the Sub-merchant Agreement and the Standards (i.e. the Manual), the Standards (the Manual) will govern.
  - c. The Master Merchant may require any changes to Sub-merchants website or otherwise that it deems necessary or appropriate to ensure that the Sub merchant remains in compliance with the Standards governing the use of the Marks.
  - d. This Sub merchant Agreement automatically and immediately stand terminateed if the Master Card Corporation de-registers the Master Merchant or if the Facility providers and Acquiring Banks ceases to be a Customer for any reason or if such Acquirer fails to have a valid License with the Corporation to use any Mark accepted by the Sub merchant.
  - e. The Master Merchant may, at its discretion or at the direction of its Facility providers and Acquiring Banks, immediately terminate the Sub merchant Agreement for activity deemed to be fraudulent or otherwise wrongful by the Master Merchant, Facility providers and Acquiring Banks.
  - f. The Sub merchant acknowledges and agrees:
    - i. To comply with all applicable Standards, as amended from time to time;
    - ii. That the Master Card Corporation is the sole and exclusive owner of the Master Card Marks;
    - iii. Not to contest the ownership of the Marks (of Master Card corporation ) for any reason;
    - iv. The Master Card Corporation may at any time, immediately and without advance notice, prohibit the Sub merchant from using any of the Master card Marks for any reason;
    - v. The Master Card Corporation has the right to enforce any provision of the Standards and to prohibit the Sub merchant and/or its Payment Facilitator from engaging in any conduct the Corporation deems could injure or could create a risk of injury to the Master Card Corporation, including injury to reputation, or that

could adversely affect the integrity of the Interchange System, the Corporation's Confidential Information as defined in the Standards, or both; and

- vi. The Sub merchant will not take any action that could interfere with or prevent the exercise of this right by the Corporation.

4.18. The Sub- Merchant undertakes to be abide by the rules and regulations formed by the governing authority in respect of the Anti Money Laundering Act 2002 and subsequent Amendments incorporated thereon.

#### 5. AUTHORISATIONS

The Sub Merchant shall obtain authorisation from the Master Merchant, the Facility Providers and/or the Acquiring Banks before accepting any Order. This process of Authorisation is an automatic process that takes place in real-time.

#### 6. ACCEPTANCE OF CHARGES WITH FULL RECOURSE

The Sub Merchant agrees that payment made in respect of any Order, which proves to be uncollectible from the Customer and/or in respect of which the Issuing Bank raises a claim, demand, dispute or chargeback on the Master Merchant or the Facility Providers or the Acquiring Banks for any reason whatsoever shall be the financial responsibility of the Sub Merchant. The Sub Merchant agrees to the payment of the chargeback amount of such uncollectible charge as the case may be without any demur or protest, dispute or delay.

The Sub Merchant hereby authorises the Master Merchant to appropriate the Sub Merchant's current balance amounts with the Master Merchant to the extent of the aforesaid uncollectible amounts and any other moneys due to the Master Merchant by the Sub Merchant in terms of this Agreement in respect of a Customer Charge without any demur, protest, dispute or delay. If there is insufficient funds available therein; the Sub merchant shall on finding out negative balance in his Merchant Accounting and Reporting System (M.A.R.S) Interface and/or on receipt of the e-mail from the Master Merchant and/ or claim from the Master Merchant undertakes forthwith without any demur, protest, dispute or delay, to pay to the Master Merchant, the amount of the dispute / refund to the extent to which such funds proves inadequate. Without prejudice to any other of Master Merchants rights and remedies, in the event that the Sub-Merchant does not make any payment to Master Merchant by its due date or on demand as required under this Agreement, the Master Merchant shall be entitled to charge daily interest on such overdue amount from the due date of demand (as the case may be) until the date of payment in full, at the rate of 2.5% per month, as well after as before judgment.

#### 7. INDEMNITY

The Sub merchant release the Master Merchant, the Facility Providers and the Acquiring Banks from, and agree to indemnify, defend and hold harmless the Master Merchant, the Facility Providers and the Acquiring Banks (and its officers, directors, employees, agents and Affiliates) against, any claim, loss, damage, settlement, penalties, demands, cost, taxes, expense or other liability (including, without limitation, attorneys' fees) (each, a "**Claim**") arising directly or indirectly against any claim by the customers or any third party against the Master Merchant, Acquiring bank and the Facility Providers from or related to: (a) any actual or alleged breach or non-performance by the Sub Merchant of any of the Sub Merchant's undertakings, warranties, covenants, declarations or obligations under this Agreement; (b) any claim, proceeding, loss or liability brought by the Customer or any other person against the Master Merchant, the Facility Providers and the Acquiring Banks in respect of any Products or services offered by the Sub Merchant including the offer, sale, fulfillment, refund, adjustment, return or any actual or alleged infringement of any Intellectual Property Rights by any of the foregoing, and any personal injury, death or property damage related thereto) (c) the sub merchant's Taxes. In the event of the Master Merchant, the Facility Providers and the Acquiring Banks being entitled to be indemnified pursuant to the provisions of this Agreement, the Master Merchant shall be entitled to accordingly and to such extent debit the Sub Merchant's Account with the Master Merchant irrespective of any dispute that the Sub Merchant may have in respect of such payment.

#### 8. NO WARRANTY

- 8.1. The Master Merchant, the Acquiring Banks and the Facility Providers disclaims all warranties, express or implied, written or oral, including but not limited to warranties of merchantability and fitness for a particular purpose. The Sub Merchant acknowledges that the Master Merchant, the Facility Providers and the Acquiring Bank's services may not be uninterrupted or error free. The Sub Merchant also acknowledges that the services provided by the Acquiring banks and the facility providers to the Master Merchant which is passed on to the Sub Merchant under this agreement, can be in any event be brought to an abrupt end in any event whatsoever by any of the acquiring banks or the facility providers for any reason whatsoever.
- 8.2. The Master Merchants sole obligation and the Sub Merchant's sole and exclusive remedy in the event of interruption to the Services or loss of use and/or access to the Master Merchant's Site, the facility Providers facilities and the Acquiring Bank's Payment Mechanism and services, shall be to use all reasonable endeavors to restore the Services and/or access to the Payment Mechanism as soon as reasonably possible.
- 8.3. In case if the sub merchant's customer raises a claim on any of the master merchant or the facility providers or the acquiring banks, the sub merchant shall release master merchant (and its officers, directors, employees, agents and affiliates) from claims, demands and damages (actual and consequential) of every kind and nature, known and unknown, suspected and unsuspected, disclosed and undisclosed, arising out of or in any way connected with such claims or disputes.
- 8.4. Without prejudice to any other provisions of this Agreement, Master Merchant, the Facility Providers and the Acquiring Banks shall not be liable to the Sub Merchant for any loss or damage whatsoever or howsoever caused arising directly or indirectly in connection with the Master Merchant's site and services, the facility providers facilities and the Acquiring Bank's Services and/or this Agreement.

9. FEES and other charges

In consideration of the services provided by the Master Merchant, the Sub Merchant agrees to pay to the Master Merchant the Transaction Discount Rate and an annual software up gradation charges (which are payable on 1<sup>st</sup> April, every year) as detailed in Annexure 'A' which shall be deducted by the Master Merchant from the amounts payable to the Sub Merchant in terms of Clause 3 hereof in respect of a Customer Charge. The Sub Merchant shall also pay to the Master Merchant, a non-refundable, one time set up fee as detailed in Annexure 'A'.

10. SUB MERCHANT'S MINIMUM DEPOSIT ACCOUNT BALANCE:

As security for the obligations of the Sub Merchant arising in terms of this Agreement, It is mutually agreed by the Sub Merchant and the Master Merchant, that the Master Merchant shall retain a minimum Rs. 1000/- of the amounts payable to the Sub Merchant in terms of Clause 3 hereof. The Sub Merchant agrees that the Master Merchant will impose Transaction Limits or additional Reserve Deposit Amounts, either temporarily or permanently, which are more restrictive than limits placed on the Sub Merchants in order to reduce Master Merchant's reasonable apprehension of risk of loss under varying circumstances. The Sub Merchant Agrees that the Master Merchant is in no way responsible for any losses sustained by the Sub Merchant, including claims for lost profits, on account of the imposition of Transaction Limits or Reserve Deposit Amounts for any reason.

11. TERMINATION

- 11.1. Termination for Breach:-The Sub Merchant may terminate this Agreement with prior written notice to the Master Merchant of at least 30 days or forthwith by the Master Merchant if the Sub Merchant commits any breach of the terms of this Agreement.
- 11.2. Termination in Case of Violation of Law:- In addition to any other termination rights granted by this Agreement, the Master Merchant may terminate this Agreement immediately without liability upon verbal or written notice if (i) the Master Merchant or the Facility Providers or the Acquiring Banks is notified or otherwise determines in good faith that the Sub Merchant or is using the Master Merchants services and facilities in furtherance of any activity which violates any law, rule, or regulation or (ii) the Master Merchant, the Acquiring Banks or the Facility Providers or any of their directors, officers, stockholders, employees or agents are made the subject of a criminal or civil action or investigation or are threatened by such action as a consequence of use of the Facility or services by the Sub Merchant. (iii) if the Card Associations, Acquiring banks de-registers the Sub Merchant.
- 11.3. Termination by notice:- In addition to any other termination rights granted under this Agreement, either Party may terminate this Agreement on 30-days written notice to the other.
- 11.4. Termination for non-use:- The Master Merchant may terminate this Agreement, if the Sub Merchant fails or neglects to use the facilities and services of the Master Merchant and the acquiring Banks for a continuous period of 180 days.
- 11.5. Withholding of charge on termination:- In the event that either of the Parties serve a notice of termination of this Agreement on the other party, the Master Merchant shall be entitled to withhold for a period of 210 days from the date of such notice, 40 % of amounts payable to the Sub Merchant in terms of Clause 3 of this Agreement in respect of each Customer Charge arising after the date of such notice. In the event that the Master Merchant terminates this Agreement as a result of breach of any of the terms of this Agreement by the Sub Merchant, the Master Merchant shall be entitled to withhold for a period of 210 days from the date of such breach 100 % of amounts payable to the Sub Merchant in terms of Clause 3 of this Agreement in respect of each Customer Charge arising after the date of such breach.

12. FORCE MAJEURE:-

The Master Merchant, the Facility Providers and the Acquiring Banks shall not be liable for any failure to perform any of its obligations under this Agreement if the performance is prevented, hindered or delayed by a Force Majeure Event (defined below) and in such case its obligations shall be suspended for so long as the Force Majeure Event continues. Each party shall promptly inform the other of the existence of a Force Majeure Event and shall consult together to find a mutually acceptable solution. "Force Majeure Event" means any event due to any cause beyond the reasonable control of the Master Merchant, the Facility Providers and the Acquiring Banks, including, without limitation, unavailability of any communication system, breach or virus in the processes or Payment and Delivery Mechanism, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of government, computer hacking unauthorized access to computer data and storage devices, computer crashes, etc.

13. GENERAL PROVISIONS.

- 13.1. Entire Agreement: This Agreement constitutes the entire agreement between the Master Merchant and the Sub Merchant pertaining to the subject matter hereof and supersedes in their entirety all written or oral agreements between the Parties.
- 13.2. Relationship between Parties: The Parties to this Agreement are independent contractors and nothing in this Agreement shall make them joint ventures, partners, employees, agents or other representatives of the other Party hereto. Neither Party shall make any representation that suggests otherwise.
- 13.3. Severability: If any provision of this Agreement is determined to be unenforceable for any reason, then the remaining provisions hereof shall remain unaffected and in full force and effect.
- 13.4. Variations of Agreement: Both Parties hereto may amend these terms and conditions or to introduce new terms and conditions. Any such variations or amendment or introduction will become effective and binding on the Sub Merchant upon notification to the Sub Merchant by ordinary post and if the Sub Merchant is unwilling to accept such variation or amendment or introduction, the Sub Merchant shall notify the Master Merchant in writing by Registered Post within five days from the receipt of the notification by the Master Merchant.
- 13.5. Assignment: This Agreement may not be assigned by the Sub Merchant without the prior written consent of the Master Merchant. The Master Merchant may assign all its rights, titles, benefits under this Agreement to any of its affiliates. This Agreement shall apply to and bind any successor or permitted assigns of the Parties hereto.
- 13.6. Rights And Remedies; Waiver: All rights and remedies hereunder shall be cumulative and may be exercised singularly or concurrently. If any legal action is brought to enforce any obligations hereunder, the prevailing Party shall be entitled to receive its attorney's, fees, court costs and other collection expenses, in addition to any other relief it may receive. If either Party fails to perform its obligations under any provision of this Agreement or the other Party does not enforce such provision, failure to enforce on that occasion shall not prevent enforcement on later occasions.

- 13.7. Survival of Provisions: Notwithstanding any other provision to the contrary herein, terms which by their nature survive termination or expiration of this Agreement shall bind the parties following any expiration or termination of this Agreement.
- 13.8. Liability upon Expiration: Neither Party shall be obligated to extend or renew this Agreement.
- 13.9. Jurisdiction and governing law: The laws of India only and no other nation shall govern this Agreement. The Parties agree to submit to the exclusive jurisdiction of the Courts located in Mumbai, India as regards any claims or matters arising under or in relation to these terms and conditions.
- 13.10. Headings and sub – headings: The headings and sub headings in this Agreement are for convenience only and do not affect the meaning of the relative section / clause.
- 13.11. Disclosure of information: The Master Merchant will be entitled at any time to disclose information concerning the Sub Merchant to a third party in connection with the Master Merchant facilities provided by the Master Merchant. This clause shall survive the termination of this Agreement. The Sub Merchant shall not, without the prior written consent of the Master Merchant, the Facility Providers and/or the Acquiring Banks, disclose the identity of any Customer who has entered into a Transaction or any information whatsoever relating to any Transactions to any other person or otherwise use any information acquired by it in relation to such Customers other than for the purposes of this Agreement. Provided however that any information required to be disclosed by any order of a court or regulatory authority of competent jurisdiction may be disclosed to such court or regulatory authority to the extent specified in the order.
- 13.12. The individual signing this Agreement certifies that he/she is an authorized principal, partner, officer, or other authorized representative of Merchant identified above, is thereby fully authorized to bind Merchant to contractual obligations and is authorized to provide the information contained in this Application. The signatory of this Application also certifies that all information and documentation submitted in connection with this Application are complete and correct in all material respects. Sub Merchant authorizes Avenues to obtain and verify, and to continue to obtain and verify, any information submitted in this Application, including banking information, financial credit, or other information about Merchant, any relevant information regarding principals, partners, officers, or other authorized representatives of Merchant, and any other individuals listed on this Application, including the individual signing below, and for Avenues to use such information as reasonably necessary during the course of providing the services contemplated here under as well as for Avenues to share such information with its affiliates or as otherwise allowed by applicable law.
- 13.13. Notices
- a. Any notice, direction or instruction given under this Agreement shall be in writing and delivered by hand, post, cable, facsimile or telex to

| In the case of the Sub Merchant | In the case of the Master Merchant                                      |
|---------------------------------|-------------------------------------------------------------------------|
| Name: _____                     | Name: AVENUES (INDIA) PVT. LTD.,                                        |
| Address: _____                  | Address: PLAZA ASIAD, SECOND FLOOR,                                     |
| _____                           | STATION ROAD, SANTACRUZ (WEST),                                         |
| Fax: _____                      | MUMBAI 400 054. INDIA.                                                  |
| _____                           | Fax: 91-22-26480772,91-22-67425542                                      |
| Tel: _____                      | Tel. 022-67425555                                                       |
| _____                           | Email: <a href="mailto:accounts@ccavenue.com">accounts@ccavenue.com</a> |
| Email: _____                    | ATTN:- Mr. Vishwas Patel                                                |
| ATTN:- _____                    |                                                                         |

- b. Notice will be deemed given : In the case of hand delivery or registered mail or overnight courier upon written acknowledgement of receipt by an officer or other duly authorized employee, agent or representative of the receiving party;
- c. Nothing in the aforesaid clauses shall affect any communication given by way of the internet or other electronic medium as otherwise provided in this Agreement for the purpose of rendering the services.

14. Arbitration:

The parties will endeavour to settle amicably by mutual discussion any disputes, differences or claims whatsoever related to this agreement. Failing such amicable settlement the dispute shall be settled by arbitration. The Arbitration and Conciliation Act 1996 (and any subsequent amendment to this act) shall govern the arbitration proceedings. The arbitration shall be held in Mumbai, India. The language of arbitration shall be English and the arbitral award shall be final and binding on both the parties. The arbitration proceedings will be held before the sole Arbitrator appointed by mutual consent of both the parties. Any arbitration award will be final and binding on the parties, and judgment there on may be entered in any court of competent jurisdiction. This agreement (including its jurisdiction clause) shall be governed by, construed and take effect in accordance with the laws of India. The courts of Mumbai shall alone have jurisdiction in all matters.

The parties hereto have hereunto set their hands on the date first above written.

| On Behalf of the Sub Merchant | On Behalf of the Master Merchant: |
|-------------------------------|-----------------------------------|
| _____                         | _____                             |
| (Signature and Stamp)         | <b>Avenues India Pvt. Ltd.</b>    |
| Name:-                        | (Signature and Stamp)             |
| Title:-                       | Name:-                            |
| Date:-                        | Title:-                           |
|                               | Date:-                            |



**ANNEXURE A**  
**Consideration –**

- The Sub Merchant shall pay to the Master Merchant:

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Set Up fees[One time Non Refundable]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Rs. _____ / +Taxes as applicable |
| * TDR For Credit Card (Master Card/ Visa) INR                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | _____ % + Taxes as applicable    |
| * TDR For (Diners/ Discover )                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | _____ % + Taxes as applicable    |
| * TDR For (Amex/ JCB) INR                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | _____ % + Taxes as applicable    |
| * TDR For (Debit Cards)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | _____ % + Taxes as applicable    |
| * TDR For ( Net Banking)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | _____ % + Taxes as applicable    |
| * TDR For ( Cash Card / Mobile Payment& NRI Remittance option )                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | _____ % + Taxes as applicable    |
| * TDR For (Phone Pay/ Wallet)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | _____ % + Taxes as applicable    |
| * TDR for IMPS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | _____ % + Taxes as applicable    |
| Annual Software Maintenance Cost payable per annum payable in advance in April of every Year OR Pro Rata thereof.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Rs. _____ / +Taxes as applicable |
| Payment Schedule                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Weekly Basis                     |
| NEFT/RTGS and processing charges Rs. 5/- plus Taxes as applicable on every payout made to Sub Merchant                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                  |
| <p>*TDR= Transaction Discount Rate (Rate charged to the Sub Merchant by the Master Merchant on the transaction amount processed through Master Merchant and / or the Facility Providers, Card Companies, Payment Gateway System AND it includes the Merchant Discount Rate as notified by the Reserve Bank of India, the Facility Providers, the Acquiring Banks and Card Companies from time to time AND the processing and other charges charged by the Master Merchant as its service charges from time to time.</p> <p>The Transaction Discount Rate is exclusive of Service Tax and/or any other Taxes as notified by the Government from time to time).</p> <p>Taxes as applicable (Service Tax inclusive of Education Cess) will be levied on set up fees, ASMC and Transaction Discount Rate (TDR) as applicable</p> |                                  |

Sub-merchant if approved for multicurrency options, shall attach Annexure C given below.

**Annexure B**

- Sub-Merchant Name : \_\_\_\_\_
- Sub- Merchant Registration Certificate No. \_\_\_\_\_
- Sub- Merchant office Address : \_\_\_\_\_
- Sub- Merchant Key Contact Person Name : \_\_\_\_\_
- The Sub merchant acknowledges and agrees that the Payment gateway will be used only for the purpose of \_\_\_\_\_ (description of Products / Services) on the website: \_\_\_\_\_.
- The Sub- Merchant hereby instructs the Master Merchant to make Payment of Customer charge in respect of an Order in the bank account mentioned below :-

|                                                 |  |
|-------------------------------------------------|--|
| 1. Bank :                                       |  |
| 2. Branch address:                              |  |
| 3. City:                                        |  |
| 4. IFSC code of beneficiary bank:               |  |
| 5. Beneficiary A/c Type & No.: (Current/Saving) |  |
| 6. Full Name of beneficiary : (Pay to Name)     |  |
| 7. Name of signing Authority/ies                |  |
| 9 Sub Merchant Key Contact Name and Contact No. |  |

### Annexure C

Annexure c applicable to only those sub- Merchants who have opted and approved for multi-currency options:

| Sr. No. | Currency Alpha Code | Currency Name             | Payment Cards             | TDR % |
|---------|---------------------|---------------------------|---------------------------|-------|
| 1.      | SGD                 | SINGAPORE DOLLAR          |                           |       |
| 2.      | GBP                 | POUND STERLING            |                           |       |
| 3.      | USD                 | AMERICAN DOLLAR           | Amex<br>Master Card/ Visa |       |
| 4.      | OMR                 | OMANI RIYAL               |                           |       |
| 5.      | BHD                 | BAHRAIN DINAR             |                           |       |
| 6.      | AED                 | UAE DIRHAM                |                           |       |
| 7.      | EUR                 | EURO                      |                           |       |
| 8.      | CAD                 | CANADIAN DOLLAR           |                           |       |
| 9.      | CHF                 | SWISS FRANC               |                           |       |
| 10.     | THB                 | BAHT                      |                           |       |
| 11.     | LKR                 | SRI LANKA RUPEE           |                           |       |
| 12.     | MYR                 | MALAYSIAN RINGGIT         |                           |       |
| 13.     | QAR                 | QUTAR RIAL                |                           |       |
| 14.     | HKD                 | HONG KONG DOLLAR          |                           |       |
| 15.     | KWD                 | KUWAITI DINAR             |                           |       |
| 16.     | BDT                 | BANGLADESH TAKA)          |                           |       |
| 17.     | NZD                 | NEW ZEALAND DOLLAR        |                           |       |
| 18.     | AUD                 | AUSTRALIAN DOLLAR         |                           |       |
| 19.     | NPR                 | NEPALESE RUPEE            |                           |       |
| 20.     | CNY                 | CHINESE YUAN<br>RENMINIBI |                           |       |
| 21.     | KES                 | KENYAN SHILLING           |                           |       |
| 22.     | MUR                 | MARITIUS RUPEE            |                           |       |
| 23.     | PHP                 | PHILIPPINE PESO           |                           |       |
| 24.     | SAR                 | SAUDI RIYAL               |                           |       |
| 25.     | JPY                 | JAPANESE YEN              |                           |       |
| 26.     | ZAR                 | SOUTH AFRICAN RAND        |                           |       |

\* Payment to sub- merchant will be done in INR Only.

\* The Service Tax or other any taxes as specified by government authorities from time to time will be applicable.