

## MERCHANT TERMS AND CONDITIONS

**Definitions and Interpretations.** As used herein (including in the introductory paragraph and recitals) and unless otherwise defined in this Agreement, capitalized terms will have the meaning set forth here:

“Account Holder” means any person/entity authorized to use the Payment Method issued to them; “Acquirer” means any bank, financial institution or any other entity that is authorized by a Scheme Owner to enable the use of a Payment Method, by accepting Transactions from merchants, on behalf of the Scheme Owners, routing these to the Scheme Owners or Issuing Banks and collecting and settling the resulting funds as per designated process; “Affiliate” means a person that controls, is controlled by or is under common control with, another person. For the purposes of this definition, “*control*” when used with respect to any specified person means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms “*controlling*” and “*controlled*” have correlative meanings to the foregoing; “Agreement” means this Payments Processing Services Agreement (including its schedules), as it may be amended from time to time by agreement between the Parties and in writing; “Anti-Corruption Laws” means (a) the Prevention of Corruption Act, 1988; and (b) any anti-bribery or anti-corruption related provisions in criminal and anti-competition laws and/or anti-bribery or anti-corruption laws of the jurisdiction in which Merchant extends the Services to any person, together with any amending, consolidating or successor legislation or case law which has effect from time to time in the relevant jurisdiction; “Applicable Law” means any law, statute, rule, regulation, order, circular, decree, directive, judgment, decision or other similar mandate of any applicable central, national, state or local governmental authority having competent jurisdiction over, or application to the Party or subject matter in question; “Approval Notice” means (i) an electronic message or statement transmitted by Lyra to Merchant that an approval of a Payment Request has been received from the Acquirer or Scheme Owner or (ii) an electronic confirmation available on the Processing Mechanism Systems that a Payment Request has been approved through the Transaction Processing Facilities; “Authorize” or “Authorization” means the process of seeking approval through the Transaction Processing Facilities in respect of a Payment Request; “Bank Account” means a banking account maintained by a Customer with a bank; “Business Day” means any day other than: (i) Saturday and Sunday, (ii) a day on which the banks in Mumbai and/or Reserve Bank of India (‘RBI’) are closed for business/clearing, or (iii) a day on which normal business could not be transacted due to storms, floods, bandhs, strikes etc.; “Card” means any form of credit card, debit card, prepaid card or any other form of store-value instrument or account, which may be used by a Cardholder to carry out a Transaction on a Cardholder’s account; “Card Association” means Visa, MasterCard or other association of which the issuer of a Card is a member and includes reference to banks or other entities that issue Cards; “Cardholder” means any person who is issued a Card and possesses and uses a Card; “Cardholder Information” means: (a) any Card Association branded account number; (b) any transaction information concerning a Card Association branded account; or (c) any Card Association or third-party information related to (a) or (b) that may constitute non-public personal information under Applicable Law, including, but not limited to those related to data protection and privacy or from which an individual cardholder’s identity or personal particulars are apparent or can be reasonably ascertained; “Chargeback” means a Transaction which is successfully charged back on request of the Account Holder or the Issuer pursuant to the relevant Scheme Owner Rules resulting in a cancellation of a Transaction in respect of which the Merchant has been paid or was due to be paid. If a Chargeback occurs for a Transaction in respect of which the Merchant has already received Settlement of the related funds, this will result in the unconditional obligation for the Merchant to immediately return the Settled funds to Lyra, to enable Lyra to return such funds to the Scheme Owner or Acquirer; “Confidential Information” means all nonpublic information that is designated as confidential or that, given the nature of the information or the circumstances surrounding its disclosure, reasonably should be considered as confidential, including but not limited to information relating to Lyra’s technology, customers, business plans, business and operating processes, promotional and marketing activities, finances and other business affairs and all Bank Account and Cardholder Information; “Credit Transaction” means a transaction by which a refund or price adjustment or Chargeback in connection with a prior Transaction is returned to the Account Holder via the Transaction Processing Facilities; “Customer”

means any person who initiates a payment on a Merchant channel, towards Products purchased / availed from such Merchant' ; "Decline Notice" means (i) an electronic message or statement transmitted by Lyra to Merchant that a Payment Request has been declined by the Processing Mechanism, Acquirer or Scheme Owner (ii) an electronic confirmation available on the Processing Mechanism that a Payment Request has been declined; "Dispute" has the meaning assigned in Clause 20; "Fees" means the fees payable by Merchant as specified in Clause 6; "Force Majeure Event" has the meaning assigned in Clause 22; "Intellectual Property Rights" means any and all patents, copyrights, trademarks, trade secrets, service marks, designs, inventions, invention studies (whether patentable or unpatentable), mask works, domain names and registrations, trade names, secret formulae, secret processes, computer programs, confidential information, know-how and any other intellectual property or proprietary rights; any and all enhancements or derivative works of any of the foregoing; and any and all applications for any of the foregoing, in all countries in the world; "Issuer" means any the bank /entity that has issued a Payment Method to the Account Holder; "KYC" means Know Your Customer; "Nodal Bank" means the bank (s) designated by Lyra (as per the applicable guidelines /regulations of the Reserve Bank of India or any other statutory /regulatory body that may regulate the payments business in India) for aggregating the collections across the Acquirer(s); "PA-DSS" shall mean Payment Application Data Security Standards set by the PCI SSC, being the security standards for software vendors and other persons that develop payment applications that store, process and/or transmit cardholder data; "PCI DSS" means the security standards for transmitting, processing or storing card data /payment details, alternatively referred to as the Payment Card Industry Data Security Standard s required to be observed under the Card Association scheme rules ([www.pcisecuritystandards.org](http://www.pcisecuritystandards.org)); "Parent Corporation" means a company or entity owning over 50% of a Party; "Payment Method" means the method of enabling payment by Account Holders to Merchants, such as through the use of a Card, Bank Account, Wallet or any other method offered by any Scheme Owner; "Payment Request" means a submission of data electronically transmitted by Merchant to Lyra to initiate a Transaction, which constitutes a request by Merchant to Lyra to seek the Acquirers or Scheme Owners to Authorize, process and settle such Transaction; "Processing Mechanism" means Lyra's and each of its contractor's and subcontractor's electronic systems performing the Services, including processing of Payment Requests, and includes any software and other Intellectual Property Rights utilized therein. For the avoidance of doubt, Acquirer's systems will not be deemed to be part of Processing Mechanism; "Product" means any good or service sold or provided by the Merchant, whether in tangible, digital or intangible form and in respect of which the Transactions are processed; "Registration Information" means such information about the Merchant (as applicable), including about their constitution, activities and other KYC requirements, as may be reasonably determined by Lyra to be needed to ensure compliance with Applicable Laws and regulations and Scheme Owner Rules and Acquirer requirements; "Regulatory Authority" means any national, state or local authority, legislative body, court, government or, commission, tribunal or organization, or any regulatory agency, or any political or other subdivision, department or branch of any of the foregoing, in each case, having jurisdiction over this Agreement and the applicable Party; "Reserve Bank of India" or "RBI" means the central bank of India; "Reserve Deposit" means a sum of money held by Lyra or withheld by Lyra from funds to be Settled to Merchant, and/or separately deposited by Merchant with Lyra as security for Chargebacks, Fees due to Lyra and to protect against loss due to fraud, theft, human error, or excessive customer disputes, arising on account of the Transactions conducted/ processed under this Agreement; "Scheme Owner" means the party offering and/or regulating the relevant Payment Method; "Scheme Owner Rules" means the collective set of rules, regulations, manuals, bulletins, notices, procedures and other documents issued by any Scheme Owner (and as revised by them from time to time) with respect to whom Lyra is providing Services under this Agreement; "Services" means the activities undertaken by Lyra to (a) provide technical integration with the Processing Mechanism enabling Payment Requests to be routed to Acquirers or processed through the Transaction Processing Facilities (b) seek Authorize, process and settle Payment Requests for Transactions with Acquirers or through the Transaction Processing Facilities and (c) otherwise perform its obligations hereunder; "Settlement" means the transfer of Settlement Amounts by the Nodal Bank to the Merchant, owed with respect to settlements received from Acquirers or Scheme Owners for Transactions validly processed for the Merchant; "Settlement Amount" has the meaning assigned in Clause 5; "Settlement Information" has the meaning assigned in Clause 5; "Transaction" means a transaction, by which a Customer's payment or purchase of Products (including any taxes and shipping and handling charges) is debited from such Customer's Account, and then processed and

settled via the Services; “Transaction Amount” means the total amount of a Transaction contained in the Payment Request transmitted from Merchant and as received by Lyra; “Transaction Processing Facility (ies)” shall mean the facility extended by Acquirers to Lyra for processing transactions with/through them, by routing transactions to their networks directly and/or third-party clearing houses and/or other banks and/or through designated payments management switches; thus enabling debit or credit to customer/account holder accounts.

**Interpretations.** As used herein and in any Schedule, Exhibit or Addendum hereto unless otherwise stated: (a) A reference to a clause or to a schedule is to a clause in, or schedule to, this Agreement; (b) words in the singular shall include the plural and vice versa. (c) The headings in this Agreement are for convenience only (d) Any reference to ‘days’ or ‘working days’ means ‘Business Days’ and (e) the Schedules annexed to this Agreement, form an integral part of this Agreement and will be in full force and effect as though they were expressly set out in the body of this Agreement.

- 1. Registration for Services.** In order to enable Lyra to comply with financial services, money laundering, anti-terrorism and other Applicable Laws and regulations and to meet the requirements relating to KYC (under Applicable Law, and/or the Scheme Owners and Acquirers requirements), Merchant must provide to Lyra and at all times keep updated, the Registration Information containing the detailed KYC Information.
- 2. Services.** Subject to the terms and conditions hereinafter contained and in consideration of the payment of the Fees set out in Clause 5 of the Agreement, Lyra shall provide to Merchant, the Services of (i) providing the Processing Mechanism for obtaining Authorisation, processing and reconciliation of Transactions submitted by Merchant from time to time and (ii) the coordination for the Settlement by the Nodal Bank. Merchant will test and implement the systems and procedures necessary for Merchant to receive the Services in accordance with this Agreement and shall satisfy itself with the quality of the integration and the connectivity prior to the launch of the Services and processing of Transactions of the Customer

Lyra may from time to time upgrade, modify, alter or perform maintenance services on Lyra’s Processing Mechanism (hereinafter collectively referred to as “Maintenance Services”). Lyra shall not be liable for any losses, damages and/or expenses incurred by Merchant in respect of any loss of access and/or use or interruption in the use of the Processing Mechanism due to the Maintenance Services being performed on the same. The Merchant also acknowledges that the services provided by the Acquirer(s) to Lyra which is passed on to Merchant under this Agreement, can be brought to an abrupt end in any event whatsoever by the Acquirer(s) for any reason whatsoever. In this regard, Merchant acknowledges that Lyra’s ability to provide the Services, at any time, is contingent upon the respective Acquirers, agreeing to allow and continuing to allow, the usage of the Processing Mechanism by Merchant for collection of Transaction Amount(s) from its Customers as also subject to such regulatory restrictions as may be applicable to Lyra from time to time. In the event of any Acquirer not agreeing to extend or keep extended, for any reason whatsoever, the usage of the Processing Mechanism for processing transactions of Merchant and/or its Customers, or in the event of any regulatory restrictions imposed on Lyra in this regard, Lyra shall not be able to provide/keep provided the Services in respect of that particular Acquirer. Lyra’ sole obligation and Merchant’s sole and exclusive remedy in the event of interruption to the Services or loss of use and/or access to Processing Mechanism, shall be to use all reasonable endeavors to restore the Services and/or access to the Processing Mechanism as soon as reasonably possible. Merchant acknowledges and understands that the information provided by Lyra in the performance of its Services under this Agreement is not generated by Lyra, but that it is merely transmitting the data as received from the Acquirers/ other partners. As such Lyra does not guarantee and shall not be deemed to have guaranteed, the timeliness, sequence, accuracy, completeness, reliability or content of the information. Lyra shall not be liable for any inaccuracy, error or delay in, or omission of (a) any such data, information or message, or (b) the transmission or delivery of any such data, information or message; or any loss or damage arising from or occasioned by (i) any such inaccuracy, error, delay or omission, (ii) non-performance, or (iii) interruption in any such data, information or message, due to any "Force Majeure" event or any other cause beyond the reasonable control of Lyra.

- 3. Payments Processing. (1)** Merchant may submit Transactions to Lyra for Authorization, processing and Settlement only in connection with payments being made by Customers towards Products purchased/availed by Customers from the Merchant and at the URL as per details mentioned in **Item 3**

**Schedule A.** If a Customer elects to make a payment via a Transaction and Merchant accepts such Transaction, Merchant may submit a Payment Request in respect of such Transaction to Lyra. Basis the response received from the relevant Acquirer, Lyra will in accordance with the specifications (if any) of the relevant Services, provide to Merchant an Approval Notice or a Decline Notice in respect of a Payment Request. **(2)** Lyra and/or Issuers and/or Acquirers may, at its sole discretion impose limits on the number of Transactions, processed through the Processing Mechanism, which may be charged on an individual Card or Bank Account during any time period, and reserve the right to refuse to make payments in respect of Orders exceeding such limit. **(3)** Lyra will support the Payment Methods under this Agreement, as long as Lyra continues to support these in its general product portfolio. In case of: (i) materially different terms imposed by the relevant Scheme Owner or Acquirer; (ii) material deterioration in the performance of the relevant Scheme Owner or Acquirer (or reasonable ground for Lyra to expect such deterioration); (iii) reasonable grounds to doubt the credit worthiness of the Scheme Owner or Acquirer; or (iv) sharply increased costs for Lyra to offer the Payment Method due to new circumstances; then Lyra may decide in its reasonable discretion to stop supporting a particular Payment Method or make future support conditional on the acceptance by Merchant of additional conditions or fees. **(4)** Merchant acknowledges that Acquirers and/or Scheme Owners might cancel certain Payment Methods, change the characteristics thereof or change the acceptance criteria under which they make them available. As a consequence, Lyra may be forced to restrict the Merchant from further use of a Payment Method or impose additional restrictions or conditions on its continued use as a consequence of such decisions of the relevant Acquirer and/or Scheme Owner. Where possible Lyra will use its reasonable efforts to give Merchant prior notice of any such change or cancellation with respect to the Payment Methods agreed to be offered under this Agreement.

- 4. Settlement and Reconciliation.** **(1)** The total Transaction Amount(s), in respect of the successfully Authorized Transactions shall be settled to Merchant as set forth in this Clause 4 and in the manner and as per the procedure prescribed, from time to time, by the Reserve Bank of India, or any other institution regulating the payments business which may have an effect on this Agreement. In the normal course of business, Lyra' Nodal Bank will remit monies into the Merchant on the second Business Day following the day that Lyra generates, transmits or otherwise provides such Approval Notice for a Payment Request. The amount of Settlement funds remitted to Merchant, on each Business Day ("**Settlement Amount**") shall equal the following: (i) The aggregate Transaction Amounts of all unsettled Transactions successfully Authorized upto the two Business Day period prior to the Business Day on which settlement occurs, less (ii) the aggregate Fee applicable to all Transactions settled pursuant to Clause (i) above less (iii) the aggregate amount of all unadjusted Credit Transactions, since the immediately preceding Business Day in respect of previously successfully Authorized and duly settled Transactions; less (iv) any Chargebacks of Transactions upto the two Business Day period prior to the Business Day on which settlement occurs (unless already deducted from the Settlement Amount earlier); less (v) any overpayment made by Lyra Nodal Bank in any of the earlier Settlements due to any computational or system errors or otherwise; less (vi) any other sums due from or payable by Merchant under this Agreement. **(2)** To the extent that the Settlement Amount for any day is negative, Lyra shall be entitled to recoup the balance amounts from any amounts due to Merchant, including from the Settlement funds of subsequent days. **(3)** Lyra is only obliged to provide Settlement of Transactions for which due funds have been Settled by the Acquirer or the Scheme Owner. Merchant acknowledges and agrees that Lyra will not compensate Merchant for late or non-performance, insolvency or bankruptcy of the Acquirer or Scheme Owner due to which Merchant receives late Settlement or no Settlement at all for processed Transactions. **(4)** Lyra' Nodal Bank shall remit the Settlement Amount to the designated bank account of the Merchant, as the Merchant has specified from time to time. Any change in the mode or manner of making the payments shall be as per the process and upon such terms and conditions as mutually agreed between the Parties.
- 5. Fees.** **(1)** In consideration of the Services provided herein under this Agreement, Merchant shall pay Fees as detailed in **Schedule** of this Agreement and as may be amended from time to time. Lyra reserves the right to revise the Fees from time to time, which amended Fees Charges, shall be effective upon the mutual agreement of the Parties. **(2)** The Transaction Service Charges for Services set forth in the Agreement may be

adjusted to reflect increases or decreases by Acquirer(s), Reserve Bank of India, Card Associations in interchange, assessment and other Card Association fees. All such adjustments shall be Merchant's responsibility to pay and shall become effective upon the date any such change is implemented by the applicable Card Association or other party. To the extent reasonably possible, Lyra will provide Merchant with prior notice of any such adjustments. **(3)** When authorized by applicable statute(s) or Scheme Owner rules, Merchant agrees to pay Lyra any fines imposed on Lyra by any Scheme Owner resulting from Chargebacks and any other fees or fines imposed by a Scheme Owner with respect to acts or omissions of Merchant. Lyra will provide Merchant with the reasonable assistance to dispute any such Chargebacks or fines. **(4)** If Merchant's Chargeback percentage exceeds the threshold indicated by the relevant Scheme Owner, the Merchant may be charged any applicable Chargeback handling fees or fines imposed by such Scheme Owner. The threshold is subject to change from time to time in order to reflect changes in the chargeback percentage threshold reported by the relevant Scheme Owner or Acquirers.

- 6. Fraudulent Transactions, Reversals.** **(1)** If there are reasonable grounds to suspect that a Transaction conducted has been conducted in breach of this Agreement or as a fraudulent transaction, Lyra /the Acquirer shall be entitled to suspend / withhold the payments of such Transaction(s), pending enquiries by the Acquirer and resolution of such issues. Provided further that: (a) If Settlement has already been made to Merchant for a fraudulent or disputed transaction, the resolution for the same shall be done in accordance with the guidelines laid down by the Acquirers, Card Associations or the Reserve Bank of India for resolution of such disputes; (b) If the resolution of the fraudulent or disputed transaction, results in a Chargeback of such Transaction, the Transaction Amount shall be adjusted from the Settlement funds being remitted to the Merchant, on the next Business Day and (c) If there are insufficient funds available for such recovery, Lyra shall make a claim on Merchant for such Transaction Amount; which, Merchant on receipt of the claim from Lyra undertakes forthwith to pay to Lyra **(2)** As security for the obligations (including for processing of Chargeback and refunds of Transactions) of Merchant arising in terms of this Agreement, it is mutually agreed that Lyra shall be entitled to seek from Merchant or adjust from the Reserve Deposit. Lyra may from time to time (i) impose on Merchant additional Reserve Deposit amounts, in order to reduce Lyra' reasonable apprehension of risk of loss under varying circumstances arising out of the transactions conducted through the Lyra Processing Mechanism; and (ii) adjust from such Reserve Deposit amounts dues from Merchant (including for processing of Chargeback and refunds of Transactions) in terms of this Agreement. **(3)** In the event of termination of the Agreement, taking into consideration the track record in terms of incidences of Chargeback, disputes and fines, during the tenure of the Agreement and/or the circumstances of termination of the Agreement: (a) Lyra shall be entitled to withhold the Reserve Deposit and/or additional amounts from out of the amounts payable to Merchant in terms of **Clause 5** of this Agreement to facilitate the settlement and resolution of any Chargeback, disputes or fines or related issues arising out of any transactions done under this Agreement. Alternatively, Merchant may remit such amounts towards credit to its Reserve Deposit held with Lyra. (b) these amounts shall be withheld for such period as may be then prevailing in respect of the time-period allowed to Customers for initiating a Chargeback under the Card Association guidelines or the Reserve Bank of India or NPCI for resolution of such disputes.
- 7. Data, System Security and Compliances.** **(1)** Merchant shall not disclose the identity of any Card or Bank Account holder or any information whatsoever relating to any Transactions to any other person or otherwise use any information acquired by it in respect of the payment-transactions and in relation thereto 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. **(2)** In processing the transactions, Lyra shall be entitled to rely upon all electronic communications, orders or messages sent to it and shall not be obliged 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 in no circumstance dispute such reliance by Lyra.
- 8. Intellectual Property, Trademarks and Publicity.** **(1)** In providing the Services, Lyra may utilise application tool(s) developed by it consisting of proprietary information and know-how, belonging either to Lyra or its software vendors, all of which are and shall remain the exclusive property of Lyra (or its software vendors) and the Merchant shall have no right, title or interest therein, except as expressly set forth in this Agreement.

(2) Each Party acknowledges that any trademarks used or adopted by a Party in the conduct of its business is the sole property of the respective owners. (3) Except as expressly set out in this Agreement no assignment of or licence under any Intellectual Property Right or trade mark or service mark, whether registered or not, owned or controlled by a Party is granted to the other by this Agreement. (4) No Party may, under any circumstances, seek to register any trademark, business name, business processes, inventions, company name, domain name using or incorporating the Intellectual Property of the other Party (5) Merchant acknowledges that upon termination of this Agreement, it shall have no right whatsoever in connection with the Intellectual Property of Lyra (6) Lyra shall have the right, during the term of this Agreement, to include the Merchant's trademarks or logos in its advertising or promotional literature, free of charge (7) Merchant shall ensure that there is no unauthorised, improper, incorrect or false use, either by it or its employees or its representatives, of the Lyra / Acquirers' name, trademark, logo or service brand. Any use of the Lyra and/or any of the Acquirers' trademark/ logo/ service brand by the Merchant, shall take place only with the prior written agreement of Lyra. (8) Merchant shall ensure that no publicity, relating to this Agreement or any of its terms, shall take place without the prior consent of Lyra. (9) Merchant shall not publish, nor cause to be published, any advertisement, or make any representations oral or written, or do any act or make any omission which might confuse, mislead or deceive the public about the Services or which may discredit, disparage, dilute, infringe or are detrimental to the name, trademarks, goodwill or reputation of Lyra.

9. **Confidential Information.** Merchant will at all times maintain, and cause its agents, employees to maintain the confidentiality of all Confidential Information belonging to Lyra. Except as expressly authorized by this Agreement, Merchant will not use or sell such Confidential Information. Merchant will take all reasonable measures to avoid disclosure, dissemination or unauthorized use of Confidential Information by it or any third party. All Confidential Information will remain the exclusive property of Lyra. Merchant agrees that the terms and conditions of this Agreement shall be treated as Confidential Information and that no reference to the terms and conditions of this Agreement can be made in any form without the prior written consent of the other Party; provided, however, that the general existence of this Agreement shall not be treated as Confidential Information and that either Party may disclose the terms and conditions of this Agreement (a) as required by Applicable Law or by judicial or administrative process or any governmental body; (b) to legal counsel of the Parties; or (c) In confidence, in connection with the enforcement of this Agreement or rights under this Agreement;

10. **Representations and Warranties.** (1) Each Party hereby represents and warrants to the other that: (a) it is an entity duly constituted and validly existing under Indian law; (b) it holds necessary licenses, approvals and consents as may be required for the conduct of its business and such licenses, approvals and consents are valid and subsisting; (c) it has, in terms of Applicable Law and its constitution documents, capacity to enter into and perform this Agreement and it has taken all actions (including obtaining necessary statutory and other approvals required for its entering into this Agreement; (d) neither making nor performance of this Agreement will violate any law or conflict with or result in the breach or constitute a default or require any consent under any decree, order, judgment, indenture or agreement; (e) it shall comply with applicable union, state and local laws, ordinances, regulations and codes in performing its obligations hereunder, including the procurement of licenses, permits and certificates and payment of taxes where required; and (f) it shall abide by and comply with the applicable requirements/guidelines of the Scheme Owners, Reserve Bank of India, Acquirers or any other institution regulating the payments business which may have an effect on this Agreement, as may be amended from time to time; (2) In addition, Merchant warrants, declares, assures and undertakes: (a) To abide by the applicable requirements/guidelines of the Scheme Owners, RBI, Acquirers or any other institution regulating the payments business which may have an effect on this Agreement, including the rules relating to chargeback of transactions, as may be amended from time to time; (b) That all the information provided by it to Lyra (including the Registration Information and information with regard to the Products) is true and correct; (c) To not make any representations oral or written, which might confuse, mislead, deceive or convey that (i) the services provided to the Customers pursuant to this Agreement is a service of Merchant in direct association with the Acquirers; (ii) that any service charges /fees levied on the Customer are service charges/fees of Lyra and/or the Acquirers or are charges that are endorsed by Lyra and/or the Acquirers (d) That the Processing Mechanism will not be used, nor will be allowed to be used by the Merchant (i) within the territory where the use of such a payment system is prohibited and (ii) will not be used in violation of the laws

and regulations of any applicable jurisdiction for import, export, or re-export directly or indirectly, of the Products or any other commodity or service, in violation of the laws and regulations of any applicable jurisdiction (e) That the Processing Mechanism will be used directly and solely for processing payments towards Products offered by the Merchant and will not be used nor will be allowed to be used by the Merchants or by other people in a manner different from that of a medium for payments for goods/services/other Products of the Merchant; (f) That the Processing Mechanism will not be used nor will be allowed to be used by any person, for providing services to any Intermediary.; and (g) That in respect of any Transaction processed under this Agreement, no charges shall be charged to Customer in respect of such Payment Methods and/or such Transaction Amounts as may be notified, from time to time, by any Governmental order, the Reserve Bank of India, Scheme Owners or any other institution regulating the payments business in India. **(3) THE LIMITED EXPRESS WARRANTIES OF THE PARTIES SET FORTH RESPECTIVELY IN THIS CLAUSE AND ELSEWHERE IN THIS AGREEMENT ARE IN LIEU OF ALL OTHER WARRANTIES BY EITHER PARTY. NEITHER PARTY PROVIDES ANY ADDITIONAL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, THE WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.**

## **11. TERM AND TERMINATION**

- (1)** This Agreement shall be effective from the date set out in Item 1 of Schedule A and shall be valid unless terminated by either Party in accordance with the terms of this Agreement. Each of the Parties is entitled to terminate all or any part of this Agreement, at its option by giving a Notice of not less than 90 (Ninety) days in writing to the other Party, such period being reckoned from the date of receipt of the notice by the Party concerned. Lyra shall be entitled to terminate this Agreement and/or stop processing or Settlement of Transactions for the Merchant, in part or in whole, immediately if (i) the Merchant has materially changed the type of Products for which Services are being obtained, without prior written permission of Lyra (ii) Merchant materially breaches any of the terms of the Scheme Rules and Regulations and /or Applicable Law in the context of the Services or (iii) An acquirer or Scheme Owner or Regulatory Authority seeks that Lyra terminate or suspend providing Services in respect of identified Payment Methods,
- (2)** If there is a material breach of this Agreement, the non-breaching Party shall give written notice thereof to the breaching Party. If the breaching Party does not, within 30 (Thirty) calendar days after receiving such written notice, either (a) cure the material failure or (b) if the breach is not one that can reasonably be cured within 30 (Thirty) days, develop a mutually agreed plan to cure the failure and diligently proceed according to the plan until the material failure has been cured, then the non-breaching Party may terminate this Agreement by written notice to the breaching Party. In no case should such corrective action take more than three months from the date of notification. Consent to extend the cure period for breaches other than non-payment of Fees and other moneys due, shall not be unreasonably withheld, so long as the breaching Party has commenced cure during the 30 (thirty) day notice period and pursues cure of the breach in good faith. Prior to giving notice of termination of this Agreement for cause, the purported breaching Party shall be afforded an opportunity to meet with a senior management representative of the non-breaching Party to explain its position.
- (3)** Lyra shall be entitled at its option, to immediately terminate this Agreement by giving a written notice in that behalf, to the Merchant on the happening of any of the following events: (a) If the Merchant becomes or is declared bankrupt or goes in liquidation voluntary or compulsory, except for the purpose of amalgamation or reconstruction; (b) If the Merchant fails to comply with any of its obligation or undertakings or commits any breach of the covenants or condition on its part to be observed, performed or fulfilled and the same is not cured/resolved as per Clause 12.3 above (c) If the Merchant ceases to carry on its business or suspends all or substantially all of its operations (d) If a liquidator, receiver or administrator or any encumbrancer takes possession of or is appointed over the whole or any part of the assets of the Merchant (e) If any attachment or distress is levied against a material part of the assets of the Merchant and the same is not lifted within 30 (thirty) days; (f) If there is any material adverse change or any change in applicable law, rules, regulations, directives or guidelines, which prevents the continuing of the entire arrangement under this Agreement; (g) If the Merchant engages in fraud or other illegal or unethical activities or any activity opposed to public policy or sentiment, or in any activities which Lyra in its reasonable judgement believes is in contravention, of any laws as may be applicable from time to time or of accepted industry practice and which under the circumstances

could adversely affect the reputation or business of Lyra. Lyra on becoming aware of any contravention/non-compliance of any laws by the Merchant shall, call upon the Merchant to rectify the violation and to comply with the laws and the Merchant shall immediately take all necessary steps to do so and comply with the law/s, regulation/s, ordinance/s or code/s in all respects, in the absence of which the first Party shall be entitled to terminate the Agreement as contained herein (h) If Lyra or any of its directors, officers, stockholders, employees or agents are made the subject of a criminal action or investigation or are threatened by such action as a consequence of the actions of the Merchant under this Agreement.

- (4) No act or omission to act by any Party subsequent to the happening of any breach as described above shall be deemed a waiver or a compromise of the right hereby conferred. A Party's right to terminate this Agreement under this Clause 12 shall be without prejudice to any other rights or remedies to which any Party may be entitled hereunder or at law and shall not affect any accrued rights or liabilities of any Party. Termination of this Agreement shall not release any Party from the obligation to make payment of all amounts then due and/or payable. It is expressly covenanted that any transaction by way of completion of services after the termination of this Agreement but initiated prior to the termination of this Agreement shall be finished and not aborted or terminated, but shall not be construed to be and shall not be an extension of this Agreement.
- (5) Termination of this Agreement shall not affect any accrued rights or liabilities of either Party nor shall it affect the coming into force or the continuance in force of any provision of this Agreement which is expressly or by implication intended to come into or continue in force on or after such termination including, without limitation, warranties, limitations & disclaimers, Clause 6 (Fees), Clause 8 (Data, System Security and Compliances), Clause 9 (Intellectual Property, Trademarks and Publicity), Clause 11 (Representations and Warranties), Clause 13 (Limitation of Liability), Clause 14 (Indemnity) Clause 20 (Dispute Resolution), Clause 21 (Governing Law and Jurisdiction) and Clause 24 (General Provisions) of this Agreement.

## 12. LIMITATION OF LIABILITY

- (1) **Disclaimer of Warranties.** Lyra disclaims all warranties, express or implied, written or oral, in respect of its Services including but not limited to warranties of merchantability and fitness for a particular purpose. Lyra disclaims any knowledge of, and do not guarantee: (a) the accuracy, reliability, or correctness of any data provided through the Services; (b) that the Services will meet your specific business needs or requirements; (c) that the Services will be available at any particular time or will function in an uninterrupted manner or be secure; (d) that Lyra will correct any defects or errors in the Services, documentation, or data; or (e) that the services are free of viruses or other harmful code. Merchant also acknowledges that the services provided by the Acquirer(s) to Lyra which is passed on to Merchant under this Agreement, can be brought to an abrupt end in any event whatsoever by the Acquirer(s) for any reason whatsoever. It is further clarified that Lyra is not providing to Merchant any warranty or covenant on the quality or service provided by the Acquirers.
- (2) **Limitation of Liability.** (a) Direct Damages. In the event that any Party breaches this Agreement, in addition to any other remedies provided pursuant to this Agreement or Applicable Law, the non-breaching Party will be entitled to recover from the breaching Party only the actual and direct damages that the non-breaching Party incurs on account of such breach. (b) Indirect Damages. IN NO EVENT WILL EITHER PARTY, A PARTY'S DIRECT OR INDIRECT SUBSIDIARIES, AFFILIATES, AGENTS, EMPLOYEES OR REPRESENTATIVES BE LIABLE FOR (I) ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES OF ANY KIND IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT OR FROM THE USE OR INABILITY TO USE THE SERVICES OR THE UNAVAILABILITY OF THE SERVICES, OR (II) ANY LOST PROFITS, ANY LOSS OF REVENUE OR ANY COMPENSATION FOR ANTICIPATED SALES OR THE COST OF PROCUREMENT OF SUBSTITUTE SERVICES OR FOR ANY COSTS, EXPENSES, EXPENDITURES, 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 THE POSSIBILITY OF SUCH DAMAGE. (c) Liability cap. Lyra's liability related to or arising out of this Agreement shall in no event exceed an amount equal to the lesser of (i) actual monetary damages incurred by that Party or (ii) the Transaction Service Charges paid to



Lyra for the specific services under consideration, for the three calendar months immediately preceding the claim giving rise to the liability

### **13. INDEMNITY**

- (1) **Indemnification.** Merchant hereby undertakes and agrees to indemnify, defend and hold harmless Lyra, its directors, officers, personnel, agents, representatives or independent contractors (collectively referred to as “**Indemnified Parties**”) and keep all of the Indemnified Parties at all times fully indemnified and held harmless from and against all damages, Liabilities (which includes actions, suits, proceedings, investigations, complaints, claims, demands, orders, decrees, rulings, injunctions, judgments, directives, notices of violation, liabilities, liens, losses (including loss of value), damages, penalties, fines, settlements, costs, remediation costs, expenses and fees and as used in this Agreement, Liabilities are not limited to matters asserted by third parties, but include Liabilities incurred or sustained by Indemnified Parties hereto other than as a result of claims by third persons) and expenses (which includes any and all expenses (including attorneys’ fees and all other costs, expenses and obligations) incurred in connection with investigating, defending, being a witness in or participating in (including on appeal), or preparing to defend, to be a witness in or to participate in, any action, suit, proceeding, alternative dispute resolution mechanism, hearing, inquiry or investigation, whether formal or informal) however arising as a result of or in relation to: (a) any breach or non-performance by the Merchant of any of its undertakings, representations, warranties, covenants, declarations or obligations under this Agreement; or (b) any violation of Applicable Law by the Merchant, in performing its obligations under this Agreement except for violations of Applicable Law that may be cured; or (c) any act, negligence, default or fraud by the Merchant, or its employees or representatives; or (d) any claim or proceeding initiated by the Customer or any other person against the Indemnified Parties in respect of any services offered by the Merchant; or (e) any claim or proceeding initiated by a third party against the Indemnified Parties that the Merchant’s Products infringe any intellectual or industrial property rights of that third party; or (f) any claim by any other party against the Indemnified Parties arising from sub-Clause (a), (b) (c) or (d) above.
- (2) **Indemnity Procedures.** In the event of any claim subject to indemnification under Clause 14.1, the Indemnified Party will do the following: (a) provide to the indemnifying Party written notice of any such claim within 10 days after indemnified Party’s receipt of clear and express notice of such claim; (b) grant to the indemnifying Party, and the indemnifying Party will have, the exclusive right to defend any such claim; (c) not settle or compromise such claim, except with prior approval of the indemnifying Party (which consent will not be unreasonably withheld, conditioned or delayed); and (d) give, at the indemnifying Party’s expense, such assistance and information as the indemnifying Party may reasonably require to settle or oppose such claims. The indemnified Party may, however, participate in the defense or settlement of such claim at its own expense and with its own choice of counsel. The indemnifying Party will not settle any claim without the indemnified Party’s prior written consent (which consent will not be unreasonably withheld, conditioned or delayed). The indemnified Party’s failure to provide timely notice pursuant to clause (a) of this Clause 14.2 does not limit or discharge the indemnifying Party’s obligations pursuant to this Clause 14 except to the extent that the indemnified Party’s failure to give such timely notice prevents the indemnifying Party from defending an indemnified claim.
- (3) The indemnities under this Clause are in addition to and without prejudice to the indemnities given elsewhere in this Agreement.
- 14. Record Retention.** Merchant will retain complete records of each Transaction and Payment Requests (including all adjustments, corrections and Credit Transactions), all funds disbursements and fees and other transactions during the Term, and consistent with Applicable Law but in no event less than 10 years from the date of the Transaction to which such record applies. Merchant will provide a copy of any such records to Lyra upon written request and will provide Lyra with such reports as may be sought by Lyra, within the timeframes applicable to each report. In the event Lyra needs proof of delivery for goods or services purchased through the Services, Merchant will use commercially reasonable efforts to provide the proof of delivery so requested within 3 Business Days of such request being made by Lyra. Merchant acknowledges that failure to provide such proof of delivery, where applicable, may result in the Chargeback of the transaction and any additional penalties as may be levied on account of such failure to produce the proof.

- 15. Audit.** During the Term, and for a period of six months thereafter, Lyra and/or the Acquirer / Reserve Bank of India has the right to request, upon reasonable written notice to Merchant, inspections and audits of all records and data relating to the Services and this Agreement (whether such records or data are in the possession of Merchant or its subcontractor) in order to: (a) verify the integrity and security of data and examine the systems that process, store, support and transmit that data; (b) examine Merchant's performance of its obligations and conformance to the terms and conditions of this Agreement, including with Applicable Law; and (c) inspect and audit the books and records of Merchant and any sub-contractor relating to the Transactions, the calculation, collection and receipt of fees, or any criminal activity related to the Services. During such audit Merchant will provide the auditor access to, and permit the auditor to examine the, electronic systems and devices (including the configuration of such systems and devices) that affect the security or integrity of any system that processes, stores, supports or transmits data to Lyra. Any such audit will be performed by an auditor selected by the entity performing the audit. The auditor who conducts the audit will certify the results of such audit to the Parties. Any such audit will be performed independent of Merchant's standard corporate auditing process and during Merchant's regular business hours. Merchant will cause each of its sub-contractors to cooperate with Lyra in good faith in order to allow Lyra to exercise its rights under this Clause. In the event the audit findings relate misrepresentations, unethical practice, fraud or breach of terms and conditions of the Agreement, Lyra shall have all or any of the rights stated herein against Merchant (a) to suspend/stop all the outstanding/future payments; and (b) to terminate the agreement forthwith without prejudice to other rights under law and contract.
- 16. Scheme Owner, RBI Requirements.** The Merchant represents and warrants that it will abide by the applicable requirements/guidelines of the Scheme Owners, RBI, Acquirers or any other institution regulating the payments business which may have an effect on this Agreement, including the rules relating to chargeback of transactions, refunds to customers, customer grievance handling and further as may be amended from time to time including but not limited to SCHEDULE-D. Merchant acknowledges that if it follows processes or procedures or deploys applications that include access by Merchant or its respective employees/representatives, to Cardholder Information as typically determined by Card Associations, then Merchant will be required to be compliant with PCI DSS / PA DSS. If PCI DSS / PA DSS compliance is required, then Merchant will, at its sole cost and expense: (a) conduct or have conducted the audits required for PCI DSS /PA DSS certification; (b) obtain PCI DSS / PA DSS compliance certification prior to storing, processing or transmitting Cardholder Information, and (c) take all actions required to maintain PCI DSS /PA DSS compliance during the term of this Agreement and for any period of time after the term of this Agreement that it stores, processes or transmits Cardholder Information.
- 17. Code of Conduct.** Parties will conduct all its dealings in a very ethical manner and with the highest business standards. Merchant undertakes that it will comply with, and all its activities will be performed in accordance with, the Anti-Corruption Laws and that it shall not do, nor omit to do, any act that will lead to Lyra being in breach of any of the Anti-Corruption Laws. Merchant represents and warrants to the other that it has not and will not make (or offer to make) any unlawful payments to, or confer (or offer to confer) any benefit upon any government official, any officer or employee of a public organization, any political party or official thereof or any candidate for political office on or behalf of Lyra or any of its affiliates in violation of any applicable anti bribery laws or regulations. Merchant also represents that no officer, director, employee or any of their immediate family members has received or will receive anything of value of any kind from Lyra or its personnel in connection with this Agreement. The Merchant further represents and warrants that it has not and will not make (or offer to make) any payments to, or confer (or offer to confer) any benefit upon, any employee, agent or fiduciary of any third party, with the intent to influence the conduct of such employee, agent or fiduciary in any manner relating to the subject of this Agreement.
- 18. Dispute Resolution.** If any dispute or difference shall arise between the Parties to this Agreement in relation to the Agreement, then (without prejudice to any other express or implied rights or powers) the dispute or difference ("**the Dispute**") shall be determined as follows: (i) A Party must not commence court proceedings (except proceedings seeking interlocutory relief) relating to a Dispute arising under this Agreement unless it has complied with this Clause. (ii) A Party claiming that a Dispute has arisen under this Agreement must give the other Party written notice of the particulars of the Dispute; (iii) the Parties shall first endeavor to settle

such Dispute by mutual discussion, failing which the same shall be referred to arbitration in accordance with the Arbitration & Conciliation Act, 1996, or any statutory modification or re-enactment thereof for the time being in force. Both Parties shall mutually nominate the arbitrator to conduct the arbitration proceedings. The place of arbitration shall be Mumbai and any award whether interim or final, shall be made, and shall be deemed for all purposes between the Parties to be made, in Mumbai. The arbitral procedure shall be conducted in English language and any award or awards shall be rendered in English. The procedural law of the arbitration shall be Indian law. The award of the arbitrator shall be final and conclusive and binding upon the Parties.

**19. Governing Law and Jurisdiction.** The validity, construction and enforceability of this Agreement shall be governed in all respects by the Laws of India. The Parties hereto agree that in respect of any dispute arising upon, over or in respect of any of the terms of this Agreement, only the Courts in Mumbai shall have jurisdiction to try and adjudicate such dispute to the exclusion of all other Courts.

**20. Force Majeure.** Notwithstanding anything to the contrary in this Agreement neither Party will be liable for failure to perform or delay in performing any obligation under this Agreement to the extent that such failure or delay is due to fire, flood, earthquake, strike, war (declared or undeclared), embargo, blockade, legal prohibition, governmental action, riot, insurrection, damage, destruction or any other similar cause beyond the reasonable control of such Party ("**Force Majeure Event**"); provided, however, that the affected Party will promptly notify the other Party of the occurrence of the Force Majeure Event and will take all steps reasonably necessary to resume performance of its obligations. In the event of a Force Majeure, the Parties shall immediately consult each other in order to find a mutually acceptable solution and shall use all reasonable efforts to minimize the consequences of such Force Majeure event. In the event a Party does not cure, or is unable to cure, such failure or delay within 30 days after the commencement of such failure or delay, the other Party may terminate the unperformed portions of this Agreement, or, as the case may be, the entire Agreement immediately upon written notice to the nonperforming Party.

## **21. GENERAL PROVISIONS**

**(1) Notices.** Notices, writings and other communications under this Agreement may be delivered by hand, by registered mail, by overnight courier service (i) in the case of Lyra to 24, Techniplex Complex, Off. Veer Savarkar Flyover, Goregaon West, Mumbai 400 062 marked to the attention of the Legal Department (ii) in the case of the Merchant to the address mentioned in Item 2 of Schedule A. Notice will be deemed given (a) in the case of hand delivery or registered mail or overnight courier upon written acknowledgement of receipt by an officer or other duly authorised employee, agent or representative of the receiving Party; (b) in the case of e-mail upon completion of transmission as long as the sender's machine-mail server shows successful transmission. Provided that in case of the date of receipt not being a Business Day, Notice shall be deemed to have been received on the next Business Day. Provided further that in case of a notice being forwarded by e-mail, a copy of the notice shall also be forwarded by hand delivery, registered mail or overnight courier services. Either Party may change the address for notice by giving notice to the other Party as provided herein. 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 services contemplated herein.

**(2) Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective legal successors. The Parties do not intend the benefits of this Agreement to inure to any third party, and nothing contained herein shall be construed as creating any right, claim or cause of action in favor of any such third party against either of the Parties hereto.

**(3) Variations of Agreement.** Merchant understands that the services provided by Lyra are contingent upon the facilities and business rules of the various Acquirers and such other entities. In the event of any change in the terms and conditions or business rules of any of such parties that impacts the ability of Lyra to provide the services herein covered under this Agreement, Lyra reserves the right at all times to vary or 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 Merchant upon notification to Merchant by ordinary post / e-mail and if Merchant is unwilling to accept such variation or amendment or introduction, Merchant shall notify Lyra within

five days from the receipt of the notification by Lyra. The Parties shall accordingly review the variations/ amendment and if no satisfactory resolution is reached to enable continued provision of the Services, either Party may terminate the relevant portion of the Services. Such termination would not, however, affect accrued rights and obligations nor the portion of the Services which are not impacted by/ not the subject matter of such variation.

- (4) Assignment.** Lyra Party may assign its rights and obligations hereunder to: (i) its Parent Corporation or an Affiliate; and (ii) a third-party entity in connection with a merger, takeover or the transfer of all or substantially all of the business and assets of that Party to such entity.
- (5) Relationship.** This Agreement is not intended by the Parties to constitute or create a joint venture, pooling arrangement, partnership, agency or formal business organization of any kind. The Parties shall be independent contractors with each other for all purposes at all times, and neither Party shall act as or hold itself out as an agent for the other, nor shall either Party create or attempt to create liabilities for the other Party. Further, each Party shall be solely responsible for acts and activities of its employees /personnel /agents (including disciplinary action therefor) while they are engaged by it in the course of / relating to offering the respective services mentioned in the Agreement.
- (6) Entire Agreement.** This Agreement, including the Schedules and Annexures attached hereto, constitutes the entire agreement between the Parties, and supersedes all other prior or contemporaneous communications between the Parties (whether written or oral) relating to the subject matter hereof. It does not, however, revoke or rescind any prior agreements for other services or commercial arrangements that may have been executed by the Parties. This Agreement may be modified, changed or amended only by an express written agreement signed by a duly authorized representative of each Party stating that it is an amendment.
- (7) Severability.** If any provision of this Agreement is invalid or unenforceable or prohibited by law, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative but the remainder of this Agreement shall be valid and binding and of like effect as though such provision was not included herein. Further, to the extent feasible, the Parties shall substitute such invalid or unenforceable provision with an enforceable provision that, to the maximum extent possible in accordance with applicable law, preserves the original intentions and economic positions of the Parties or comes closest to the intention and economic positions of the Parties underlying the invalid or unenforceable provision.
- (8) Rights and Remedies; Waiver.** All remedies of either Party under this Agreement whether provided herein or conferred by statute, civil law, common law, custom or trade usages, are cumulative and not alternative and may be enforced successively or concurrently. Each Party agrees that any delay or omission on the part of the other Party to exercise any right, power or remedy under this Agreement will not automatically operate as a waiver of such right, power or remedy or any other right, power or remedy and no waiver will be effective unless it is in writing and signed by the waiving Party. Further the waiver or the single or partial exercise of any right, power or remedy by either Party hereunder on one occasion will not be construed as a continuing waiver of any successive or other right, power or remedy on any other occasion.

**IN WITNESS WHEREOF,** the Parties have executed and believed this Agreement on the day and date mentioned hereinbelow along with the signatures of their respective authorized representatives.

LYRA NETWORK PRIVATE LIMITED	MERCHANT
Name :	Name :
Title :	Title :
Date:	Date:

**SCHEDULE A**

ITEM 1	Go-Live Date of the Services	
ITEM 2	Merchant Details	
	Merchant Legal Name (full)	
	DBA [Doing business as brand name]	
	Nature of entity <i>(Public, Private, LLP etc)</i>	
	Registered under (Act)	
	CIN	
	PAN	
	GSTN	
	Registered Office Address	
	Principal Office Address	
	Contact Details	Name:
		Tel No.
Email:		

ITEM 3	Service Related Details	
	Services for collection of payments towards	
	Merchant URL	
	Transaction URL	
	Amount to be held as Reserve Deposit	Rs.

#### SCHEDULE B

(to be provided on Merchant Letterhead)

Dt [\_\_\_\_\_]

Lyra Network Private Limited

24, Techniplex Complex,

Off. Veer Savarkar Flyover,

Goregaon West, Mumbai 400 062

#### Remittance of Funds

This is with reference to the Payments Processing Services offered by Lyra Network Private Limited ('Lyra') to \_\_\_\_\_ *[Merchant Full Legal Name]*.

In this regard, we confirm that the monies dues to us be remitted to our Bank account, as per details mentioned below:

Merchant Name	
---------------	--

Payment Mode	NEFT/RTGS/ACCOUNT TRANSFER
Beneficiary Name	[Specific nomenclature of the Bank collection account – if different from Partner Entity legal name, else mention Partner Entity legal name]
Bank Name	
Branch where account is held	
Bank Address	
Bank Account Number	
RTGS / NEFT IFS Code	

Yours faithfully

For \_\_\_\_\_

\_\_\_\_\_

Name:

Designation:

### SCHEDULE C

The fees to be paid to Lyra shall be computed and paid as specified hereinbelow:

Network	Payment Method	Percentage/Flat	Platform Fee	MDR
Rupay	Debit Card<2K			
	Debit Card>2K			
	Credit card			
	Prepaid card			
VISA	Debit Card<2K			
	Debit Card>2K			
	Credit card			
	Corporate card			
	Prepaid card			
Mastercard	Debit Card<2K			
	Debit Card>2K			
	Credit card			

	Corporate card			
	Prepaid card			
UPI				
NETBANKING				
International	Debit card			
	Credit card			

**Terms of Payment:**

- (a) GST and other tax / taxes if any applicable, will be charged in addition.
- (b) Payment of all fees shall be as provided in the Agreement and be set off on a daily basis from the Transaction Amounts being remitted to Merchant. In the event of there being any fees / part of fees / component of fees that is not so set off on a daily basis, the same shall be invoiced by Lyra and paid by Merchant Entity on a monthly basis. Payment on any such invoice shall be made by the Merchant within 10 days of receipt of invoice.
- (c) The Fees is based on the current level of interchange/clearing house charges/Acquirer charges.
  - a. Any additional charges levied by these entities now or any time in future for processing of such transactions or on account of failed transactions etc. will be charged Merchant in addition to the above-mentioned transaction processing fee.
  - b. Any reduction in charges or fees offered by these entities now or any time in future for processing of such transactions shall be passed on to Merchant.
- (d) It is clarified that in respect of transactions that are successfully processed and subsequently reversed/refunded/charged-back, all Fees levied on the original transaction shall persist and not be reversed.
- (e) The Lyra fees will be subject to a minimum of Rs. .... per Transaction
- (f) Any payments by one Party to the other would be made after deducting taxes as per prevalent statutory provisions, for which the Party making the deduction would issue the requisite certificate within the prescribed period.

**Merchant Signature and Seal**



## SCHEDULE D

Merchant hereby declares, assures, undertakes and covenants as under to comply with the Payment Aggregator guidelines issued by the Reserve Bank of India vide notification RBI/DPSS/2019-20/174 DPSS.CO.PD.No.1810/02.14.008/2019-20 dated 17 March 2020 and as amended, a brief summary of the key requirements of such guidelines as relate to and applicable to the Merchant are listed below:

7.2	Background check	Background check of the merchants, to ensure that such merchants do not have any malafide intention of duping customers, do not sell fake / counterfeit/ prohibited products, etc. The merchant's website shall clearly indicate the terms and conditions of the service and time-line for processing returns and refunds
7.3	PCI DSS /PA DSS Compliance by Entity	Merchant to provide to Lyra appropriate evidence/ certification acceptable to the RBI in respect of the Merchant's Payment Card Industry-Data Security Standard (PCI-DSS) and Payment Application-Data Security Standard (PA-DSS) compliance of the infrastructure
7.4	Security audits	Merchant website/mobile application shall not save customer card and such related data. A security audit of the Merchant may be carried out by Lyra to check compliance, as and when required
7.5	Security/Privacy of customer data	Merchant shall provide periodic security assessment reports either based on the risk assessment (large or small merchants) and / or at the time of renewal of contracts.

### **Further Roles and Responsibility of the Merchant**

- Merchant shall duly fulfil all Customer Orders in accordance with the instructions of the Customer in accordance with the terms and conditions agreed to by and between the Customer and the Merchant. The fulfilment of all such transactions shall be subject to the terms and conditions agreed to between the Customer and the Merchant. Lyra shall not be a party to such contract in any manner whatsoever and the fulfilment of the contract shall solely and exclusively be the obligation of the Merchant.
- The Merchant shall carry out all verifications for the Customer as may be required on an independent basis. Merchant assures the due performance of all Customer Orders for which the payment has been transferred through the Processing Mechanism.
- Merchant agrees and undertakes to thoroughly resolve all complaints of the Customer including but not limited to complaints related to refund/failed transaction within the timelines stipulated under Applicable Law.
- Merchant shall ensure that all complaints, claims or dispute shall be addressed within 01 (One) working day from the date of receipt of complaint from the Customer or forwarded by Lyra or as per the Guidelines of the network, whichever is earlier.
- Merchant shall ensure that the Merchant(s), in the event that any Products/services are not received by a Customer or are rejected pursuant to non-compliance by the Merchant(s) or pursuant to any terms of contract between the Merchant(s) and the relevant Customer and/or are otherwise lawfully rejected or are accepted for return and/or services paid for by the Customer are not performed or are cancelled by the Merchant(s) or the price is lawfully disputed by the Customer or the price adjustment is disputed by the Merchant(s), shall(a) not make any cash refunds or bank transfer or other form of direct remittance to the Customer. (b) process

such refunds specifically and exclusively to the same card on which the preceding “sale” transaction had taken place;(c) forthwith make payment of the amounts to be refunded to the Bank for onward credit to the relevant Customer failing which, the Bank reserves right to adjust all such amounts from the amount payable by it to relevant Merchant or provide for such other procedure for refund in writing, as the Bank may deem fit from time to time.

- That any Transaction entered by the Merchant in any of the following circumstances shall be the final responsibility of Merchant notwithstanding that the Transaction was accepted or paid by the Bank and the Merchant agrees to the Bank’s Charging back of the Transaction without any demur or protest in the following circumstances(a) Any payments involving the alleged forgery or alleged fraudulent usage of the Customer’s Card, or that of the Card number, Card expiry date, Customer name, transaction amount, etc. of whatsoever nature. (b) Any payment which the Customer refuses to honor or demands a refund of because the Product purchased from the Merchant was not as promised or was defective, deficient, incomplete and /or unsatisfactory for any reason whatsoever. (c) Any charge/debit, the settlement of which is done more than 7 days after the charge/debit was authorized by Lyra.(d) Any charge/debit for Products in an amount in excess of the price.(e) Any charge/debit for unfulfilled / un-delivered Products.(f) Any charge / debit arising out of any alleged hacking, breach of security or encryption (if any) that may be utilized by the Merchant.(g) Any charge processed wherein the Merchant fails to provide Lyra with the Proof of Fulfillment within 20 working days (twenty) from the date of Bank’s communication to the Lyra requesting the same.(h) Any charges with respect to which the Merchant has not resolved a Customer complaint /dispute in the given timelines. (i) In case any chargeback is invoked and accepted, the same will be recovered from the Merchant.
- Merchant is aware that Lyra is not guaranteeing any transactions with the customers in any manner whatsoever.
- The Merchant bears and will be responsible for the payment of all relevant taxes (including any applicable withholding taxes) due upon the services related to the Customer Orders.
- Merchants shall provide, upon request from time to time, the original copy/copies of proof of transactions, invoices or other records pertaining to any order placed by the Customers on the Merchants website.
- Merchant shall take all necessary steps and/or precautions to ensure that the services offered by it on Website or otherwise are not mistaken or misrepresented as being associated with, being offered by the Lyra, Acquirer / Participating Bank / Card Association.
- In relation to the Processing Mechanism, Lyra shall be entitled to prohibit the display of any material on the Merchant Website if the act or manner of such display is contrary to any applicable law, regulation, government policy, order or guideline, or which is detrimental or harmful to the interest of Lyra in the sole and exclusive opinion of Lyra. Lyra shall be entitled to require Merchant to add to such disclaimers, warranties and indemnities as may be required from time to time, in respect of the Services. In this regard, Lyra shall render or cause the rendering of the necessary modifications so requested within seven days of such request being intimated to it.
- Merchant shall take all precautions as may be feasible or as may be directed by Lyra to ensure that there is no breach of security and that the integrity of the link between Merchant Website, Lyra’ Website and the Processing Mechanism is maintained at all times during the term of this Agreement. Merchant shall ensure

that all Customers upon electing to make a Debit Transaction link are truly and properly directed to the Processing Mechanism Without prejudice to the generality of the aforesaid, Merchant shall routinely and at such time intervals as may be specified by Lyra check the integrity of the link and provide such reports as may be required to Lyra from time to time. Merchant shall also maintain records of such periodical checks in such manner as may be specified by Lyra. 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 Merchant and Merchant shall indemnify and keep indemnified Lyra from any loss as may be caused in this regard.

- Merchants shall not use the trade name or trademark of Lyra or the Participating Banks or Acquirer in any manner whatsoever.
- Merchant shall ensure confidentiality of all Card and Bank Account information submitted by the Customers for the processing of the Transactions. Merchant shall ensure that there are proper encryption and security measures at Merchants to prevent any hacking into the information of its Customers and other Bank Account / Card data.
- Merchant shall (whether on-line or otherwise) (a) Not describe itself as agent or representative of the Lyra or Acquirer or Participating Bank or Issuer or Card Associations; (b) Not make any representations to Customer or any third party or to give any warranties which may require the Participating Banks or Card Associations to undertake to or be liable for, whether directly or indirectly, any obligation and/or responsibility to Customer or any third party and (c) Comply and update itself with the guidelines, regulations, procedures and amendments issued by any government, quasi government, statutory authority, Card Associations or any other institution regulating card business which may have an effect on this Agreement or any Card transactions.
- Merchant shall not at any time require the Customer to provide it with any details of the Card or Bank Accounts held by them including, the passwords, and PIN which may be assigned to them by the Participating Bank or Card Issuer from time to time.
- Merchant shall not use the Services and facilities in any manner or in furtherance of any activity, which constitutes a violation of any law or regulation or which may cause the Participating Banks, Card Associations or Lyra to be subject to investigation, prosecution or legal action. Merchant shall use the information regarding a Customer conveyed to Lyra, only for the purpose of completing the transactions for which it was furnished, and not to sell or otherwise furnish such information to others unless Merchant has an independent source of such information or obtains the express consent of such Customer.
- Customer Support: Merchant shall provide a commercially reasonable level of customer support to Customers. Such support shall include appropriate notice to Customers, as may be applicable of (i) a means of contacting the Merchant in the event the Customer has questions regarding the nature or quality of the goods or services that the Merchant offers for sale; (ii) procedures for resolving disputes; (iii) an option to confirm an order placed and status of order through an on-line help desk and a telephonic help desk; (iv) an off-line/ online database of all deliveries made and access to confirmation of proof of delivery / dispatch for Lyra by quoting the order number; and (v) a display of the Merchant's refund policy on the site with respect to the terms and conditions relating to refund of the Transaction Amount of the Products, manner and duration of returns, exchange, etc on the specific acceptance of which the Customer will be able to make payments for their transactions online.

- Any and all disputes whether regarding the quality, merchantability, deficiency, improper or incomplete service, or non-delivery /delay in delivery of the Products or in the amount of billing or otherwise will be dealt with by and between the Merchant and the Customer directly and Lyra shall not be made a party to any litigation, arbitration or other proceeding instituted in respect of such disputes.
- Reconciliation: To coordinate with and to provide to Lyra the necessary information, in the manner, format and frequency, as mutually agreed upon to facilitate daily reconciliation of transactions and payments to Merchants. Lyra shall request Merchant for any reports basis which the reconciliation will be done.