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**JEEVIKA**

An Initiative of Government of Bihar for Poverty Alleviation

**Bihar Rural Livelihoods Promotion Society  
State Rural Livelihoods Mission, Bihar**1<sup>st</sup> Floor, Vidyut Bhawan - II, Bailey Road, Patna- 800 021; Ph.:+91-612-250 4980; Fax:+91-612-250 4960; Website:www.brplp.in**Pilot- Digital Payment System through SBI YONO App**

In order to give boost to digital transaction system in Grameen Bazaar, piloting of SBI YONO application is planned. The pilot has been approved by the competent authority for implementation in four blocks each from Vaishali and Bhagalpur districts.

The approved copy of Digital Payment pilot in Grameen Bazaar is annexed for your information and needful action.

By the order of CEO

(Rajiv Kumar Singh)

AO cum SPM-NF

Enclosed:

1. Annexure- Pilot on Digital Payment System
2. Annexure- SBI Standard form

Copy To:

1. OSD/Director/CFO/PC
2. SPM/PM/DPMs
3. Manager Non-Farms
4. IT Section/Concern File

**Annexure- Pilot on Digital Payment System through YONO App****Grameen Bazaar**

The Government of Bihar (GoB), through the Bihar Rural Livelihoods Promotion Society (BRLPS), an autonomous body under the Department of Rural Development, is spearheading the World Bank aided Bihar Rural Livelihoods Project (BRLP), locally known as JEEViKA with the objective of social & economic empowerment of the rural poor. BRLPS is implementing a poverty alleviation program since 2007 and is spread over all 534 blocks of Bihar.

A survey conducted by JEEViKA in 2017 found that 34% of 4,455 total enterprises in rural Bihar are involved in Kirana or Retail business. Bihar Economic Survey 2019-20 also shows that Trade and Repair contributed 18.2% to GSVA (gross state value-added) and thus a major shareholder in the economy of Bihar. Given the prevalence of retailing among JEEViKA's members and its importance in the economy, it has been chosen as a segment for intervention by creating an umbrella platform in each block known as Grameen Bazaar. Grameen Bazaar acts as a wholesale point for small retailers where they can purchase the merchandise for further retailing.

Each Grameen Bazaar is registered as an "Association of Persons" (AoP) known as Rural Retail Association (RRA), holding membership from Kirana shops run by SHG women members. The vision of the Grameen Bazaar network is to link directly with various companies and distributors and offer products at a competitive price compared to the wholesale market and pass on the benefits to the rural Kirana shops.

The objective of Grameen Bazaar are as follows: -

- To provide an organised platform for Kirana shops.
- To provide branded, genuine and products of standard quality to the beneficiaries and minimise circulation of counterfeit products.
- To provide quality products at an affordable price to Kirana shops.
- To provide a market for products produced by CBO's members of JEEViKA.

**TRANSACTION SYSTEM AT GRAMEEN BAZAAR**

Grameen Bazaar deals in cash transactions only from its members, though it pays its vendors through account payee cheques or electronic transfer of funds. Currently, while dealing with cash transactions Grameen Bazaar Store manager daily visits the bank to deposit cash in Grameen Bazaar's bank account. Since cash transaction has their challenges, transaction methods need to be diversified from cash to digital methods like Aadhar pay, QR code-based payment, card payment, etc. The use of digital payment

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options will decrease the cash-carrying risk of Grameen Bazaar and its associated members and will make the digital trail of transactions.

**Benefits to customers**

- Easy and secure option for cashless payments for people without smartphones or ATM cards
- Suitable for small value payments
- No cash-carrying risk
- Digital transaction trail

**Benefits To Grameen Bazaar**

- Low capital and operational cost
- Low Merchant Discount Rate (MDR) Charges
- Easy to use
- No cash-carrying risk
- Easy bookkeeping and digital transaction trail

**Learning from the pilot of Aadhaar Enabled Payment System at Grameen Bazaar**

BASIX with the support of SIDBI, conducted a pilot project, i.e., Aadhar Enabled Payment System (AEPS) in 2020 at Grameen Bazaar, Ghoswari, Patna with the support of SBI. The pilot has a limitation in scale-up as most of the Grameen Bazaars have a bank account in Grameen Banks who doesn't have AEPS and SBI supported AEPS work only with SBI account.

Also, most of the women Kirana members don't remember their Aadhar numbers. Every time they have to bring their Aadhar card which was a challenge for them.

**Pilot in the form of YONO app**

With the evolution of technology, SBI has come up with a merchant application that can work with any bank account at minimum cost.

**About YONO Merchant App**

SBI - YONO Merchant App (YMA) acts as a soft PoS (point of sale) solution for which it has partnered with global payments technology major Visa to enable the Tap to Phone feature.

YONO Merchant is in line with RBI's recent announcement of creating a Payments Infrastructure Development Fund (PIDF) to encourage acquirers to deploy Point of Sale (PoS) infrastructure (both physical and digital) in lesser-penetrated areas of the country. Merchants will now be able to turn their NFC-enabled Android smartphones into payment acceptance devices through a simple mobile app.

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SBI launched the YONO Platform three years ago. YONO Merchant is a brand extension of this platform launched in Feb 2021. The YMA was launched in June 2021 aiming to improve user experience and bring convenience to merchants. After the deployment of the service, merchants will also be able to access details of transactions, generate reports, upload transactions for processing, etc through SBI's mobile application besides accepting payments on their mobile device.

### Scope for rollout YONO Merchant App at Grameen Bazaar:

SBI- BHIM Aadhaar is already in function at the Grameen Bazaar Ghoswari, Patna. It has some limitations for scale-up. YONO Merchant App has addressed those limitations. The following table is the comparison between SBI BHIM Aadhaar and YMA:

#	Indicators	SBI BHIM Aadhaar	Yono Merchant App	Feature of YMA
1	<b>SBI A/C of Grameen Bazaar (GRAMEEN BAZAAR)</b>	Mandatory	Not mandatory	Can be scaled-up across GRAMEEN BAZAARs irrespective of account with SBI
2	<b>Technical Issue</b>	Slow	Fast	Bio-authentication (thumb impression) is not required
3	<b>Devise cost</b> (Thumb impression reader)	1500	0	Needed NFC enabled android-based smartphone
4	<b>2nd mobile number</b>	Necessary	Not required	
5	<b>Aadhaar seeding</b>	Necessary	Not required	
6	<b>Scope to increase the use</b>	Limited	Unlimited	Most of the rural Kirana stores are adopting QR code receipts
7	<b>COVID-19 precautions</b>	No	Yes	
8	<b>Transaction limit</b>	1 lakh per month	No limit	
9	<b>Monthly charge</b>	0	INR 49 per month for scan & pay	
10	<b>Cost (Merchant Discount Rate-MDR)</b>	0.25% per transaction	1. If the payment is through YONO it is free up to INR 10,000 after that 0.4% per transaction. 2. If it is through BQR	Low cost for GRAMEEN BAZAAR

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#	Indicators	SBI BHIM Aadhaar	Yono Merchant App	Feature of YMA
			then the cost is 0.4% per transaction	

### SWOT Analysis of YMA

<p><b>Strength</b></p> <ul style="list-style-type: none"> <li>• YMA can be mapped not only with SBI a/c but also with non- SBI account holders</li> <li>• It can also function in the low-network area</li> <li>• The initial investment cost is zero</li> <li>• As transactions can happen with App, no need to touch the device which supports following the COVID-19 protocol</li> <li>• Digital transaction trails can be created for both Grameen Bazars and Kirana didis for their business transactions, which can be used to leverage credit from the FIs (The 'data trails' that are generated from digital transactions done by merchants can be used to provide them with loans.)</li> <li>• Transparency and safety in the transactions</li> <li>• Can be avoided difficulty in finding exact payment (also can be avoided cost of cash)</li> <li>• Merchant can view transaction details for the past 6 months</li> <li>• Option to accept through BQR</li> <li>• Accept payments from customers having YONO app</li> </ul>	<p><b>Weakness</b></p> <ul style="list-style-type: none"> <li>• Kirana store didis require a SMART phone to make transactions. A recent survey in three districts reveals that 48% of women Kirana didis have a SMART phone</li> <li>• Kirana didis have to have the required cash balance in their account (customers of Kirana didis normally pay in cash)</li> <li>• Service charges need to be paid to SBI</li> <li>• Due to the involvement of multiple service providers, the amount will be credited to the Grameen Bazaar account within 24 hours.</li> </ul>
<p><b>Opportunity</b></p> <ul style="list-style-type: none"> <li>• The adoption of digital payment among young customers is increasing.</li> <li>• Installation of QR code at Kirana stores are increasing</li> </ul>	<p><b>Threat</b></p> <ul style="list-style-type: none"> <li>• It will be an additional cost on Grameen Bazaar if SBI increases the MDR in the</li> </ul>

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<ul style="list-style-type: none"> <li>• The adoption of SMART phones in rural areas is increasing.</li> <li>• The cost of NFC enabled SMART phones is available at a low price in the Indian market</li> <li>• It's an opportunity for Kirana didis and Grameen Bazars to on-board for cashless payments</li> </ul>	<p>future.</p> <ul style="list-style-type: none"> <li>• A bank other than the SBI where Grameen Bazaar has a bank account may impose a service charge in the future.</li> </ul>
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### Points clarified by SBI:

- Payment through YONO is free up to INR 10,000: The limit is per transaction.
- In the future, if Grameen Bazaar plans to provide home delivery services to Kirana Didis, then the delivery person can carry the static QR code of Grameen Bazaar with her/him and receive the payment from Kirana didis.

### Payment medium by women Kirana stores

With the evolution of technology, women Kirana stores have started adopting different payment systems. Women Kirana store Didis will make payment either through the YONO application of SBI or through any other payment apps like Paytm, Phonepe, Google pay, etc.

### Cost

**Transaction cost:** Most of the transactions done by women Kirana stores are less than INR 10,000 per transaction. Therefore, there will not be a cost for women Kirana stores if they make a transaction that is less than INR 10,000 through YONO of SBI. There will be a charge of 0.4 % on the transaction value if they pay through YMA where the per transaction by Didis is more than INR 10,000/-. If the payment is through the payment apps like Paytm, Phonepe, Google pay then there will be 0.4% on the transaction value.

**Budget head for the expenditure:** Grameen Bazaar will book the monthly rental of Rs 49 and the transaction charge in Miscellaneous head under Operational Cost.

### The geographical location of the Pilot of YONO Merchant Application

JEEViKA in discussion with SBI and BASIX-ILRT proposes to conduct the pilot implementation of YMA in four Grameen Bazaars of Vaishali (Chehrakala, Lalgunj, Patepur, Sahdeibuzurg) and four Grameen Bazaars of Bhagalpur (Sabour, Narayanpur, Kharik, Naugachia) district of Bihar. Learning from the pilot will be scaled up to other Grameen Bazaars.

### Facilitation support

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MAP team of SBI from the nearest office will visit the Grameen Bazaar to collect the documents, and activate the system after 48 hours on submission of all documents.

BASIX-ILRT team will handhold facilitation with the bank for YMA and train Non-Farm Managers/YPs, Grameen Bazaar cadre, and store manager for operating the digital device and providing smooth services to its customers. Technical training will be provided to them by SBI. Proper branding with signboards and posters shall be displayed at Grameen Bazaar to advertise and educate customers regarding the availability of these services at Grameen Bazaar.

### **Support from JEEViKA:**

Documents required from Grameen Bazaar are as follows:

1. KYC (Aadhar & PAN): KYC of the person whose bank account was opened
2. Registration / Trade License: Copy of Association of Person (AOP)
3. Canceled Cheque/ Bank statement: Purpose is to get the correct Bank name, A/C number, and IFSC Code
4. GSTN if available: Not available currently in all Grameen Bazaar
5. Contact Person Name: The name of the person whose KYC was submitted
6. Mobile No: The name of the person whose KYC was submitted
7. Alternate Contact No: Store Manager's number
8. Email ID: Grameen Bazaar/Block Project Manager



**Annexure A- Sample Standard form of SBI  
DETAILS FOR PoS TERMINALS**

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1. Merchant Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ Phone: \_\_\_\_\_

Email id: \_\_\_\_\_ State: \_\_\_\_\_

2. Rental Plan

YMA, Rental 49/-+GST

Periodicity: Monthly   
Half-Yearly Quarterly   
Annually 

Parameter	PSTN	Desktop GPRS	M-PoS	Portable GPRS	Android
Rental to be collected including SIM charges					
One- Month Non Refundable Security Deposit to be recovered at the time of installation, per terminal	NIL	Rs.200/- + Applicable Tax	Rs.200/- + Applicable Tax	Rs.400/- + Applicable Tax	Rs.400/- + Applicable Tax
Basic Service Fee per month	Rs.99/- + Applicable Tax	Rs.99/- + Applicable Tax	Rs.99/- + Applicable Tax	Rs.99/- + Applicable Tax	Rs.99/- + Applicable Tax

Note – Monthly rental for Bharat QR acceptance will be nil. **Illustration** – If a merchant has 2 GPRS PoS terminals and one Bharat QR code, rent will be payable only for GPRS PoS terminals.

\*One-time non-refundable security amount Rs. .... for Desktop and Rs.....for Portable GPRS terminal is to be deposited upfront at the time of installation of terminal as a security deposit along with one month rental of Rs. .... for desktop GPRS and.....for portable GPRS. The same will be recovered from the settlement account as provided in the application form without any prior intimation and as and when the application is approved. The merchant has no objection for the same.

3. This Annexure shall be governed by the terms and conditions mentioned in the Merchant Establishment Agreement and shall be deemed to be part and parcel and shall be read in conjunction with the Merchant Establishment Agreement.

Accepted, 

(Sign and Stamp of the Merchant)

Noted,

(Branch Manager's Seal and Signature)

**Annexure – B (1 & 2)****(1) ACTIVATION OF DYNAMIC CURRENCY CONVERSION (DCC) FACILITY**



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1. Merchant Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Email id: \_\_\_\_\_, State \_\_\_\_\_

2. State Bank of India will reimburse \_\_\_\_\_% of the total business or such other rate as may be agreed by the Bank, on international cards done via using DCC on the State Bank of India EDC, on a monthly basis. The rate will be subject to the generation of a minimum stipulated DCC business of **Rs** \_\_\_\_\_ per month per terminal. The Bank reserves the right to modify the reimbursement rate in case of non-fulfilment of DCC business.

3. This Annexure shall be governed by the terms and conditions mentioned in the Merchant Establishment Agreement and shall be deemed to be part and parcel and shall be read in conjunction with the Merchant Establishment Agreement.

**Accepted,**

\_\_\_\_\_ (Sign and Stamp of the

**Merchant) (2) ACTIVATION OF CASH@PoS FACILITY**

1. Merchant Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Email id: \_\_\_\_\_ State: \_\_\_\_\_

2. Incentive to the Merchant: State Bank of India will incentivize the merchant with Rs. \_\_\_\_ /- successful Cash at PoS transaction.

3. This Annexure shall be governed by the terms and conditions mentioned in the Merchant Establishment Agreement and shall be deemed to be part and parcel and shall be read in conjunction with the Merchant Establishment Agreement.

**Accepted,**

\_\_\_\_\_ (Sign and Stamp of the Merchant)

**(In case Merchant has not applied for such service, not applicable may be written in the space provided)**

### ANNEXURE C

#### DETAILS OF THE MERCHANT DISCOUNT RATE & SERVICE CHARGES

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**A)MERCHANT DISCOUNT RATE**

The Merchant Discount Rate (MDR) as provided below and shall be recovered for every transaction and the settlement of the net proceeds will be done in line with the conditions enumerated in the Merchant Establishment Agreement signed and as per the agreed settlement period of T+ working day(s) and shall be net of the transaction amount less MDR and applicable taxes.

For -VISA/MasterCard/Rupay

SI.No.	Particulars	MDR** (% of the transaction amount) + Applicable Tax
1.	ON-US Debit Card Transactions up to Rs.2000/-	0.40%
2.	ON-US Debit Card Transactions above Rs.2000/-	0.90%
3.	Off-Us Debit Card Transactions up to Rs.2000/-	0.40%
4.	Off-Us Debit Card Transactions up to Rs.2000/-	0.90%
5.	Credit Card Transactions irrespective of Transaction size	
6.	Foreign Card Transactions (INR)	
7.	DCC transactions	

For - AMEX

SI. No.	Particulars	MDR** (% of the transaction amount) + Applicable Tax
1.		
2.		

For -State Bank Bharat QR Transaction

SI. No.	Particulars	MDR ** (% of the transaction amount) + Applicable Tax
1.	ON-US Debit Card Transactions up to Rs.2000/-	0.30%
2.	ON-US Debit Card Transactions above Rs.2000/-	0.80%
3.	Off-Us Debit Card Transactions up to Rs.2000/-	0.30%
4.	Off-Us Debit Card Transactions up to Rs.2000/-	0.80%
5.	Credit Card transactions	
6.	UPI transactions	

\*The Merchant agrees that the prices charged to the Card Members will not exceed the prices charged by the Merchant to the general public for the relevant goods or services.

#Subject to review from time to time and as suitably informed to the merchant

**B) SERVICE CHARGES**

- i. The Merchant shall pay quarterly commitment charges as mentioned below in case he fails to generate minimum volume of sales as provided below. Such service charge shall be recovered from the merchant from the settlement account/net credit proceeds in the subsequent month without any intimation. In case a merchant notes any discrepancy the

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same shall be given in writing to the office within 7 days of such recovery failing which the Bank would assume that the charges were correct.

S.No	Branch	Quarterly value of transaction per TID	Quarterly charges per TID
1	Metro	Less than Rs.45000/-	Rs.750/- + applicable Tax
2	Urban	Less than Rs.300	Rs.600/- + applicable Tax
3	Semi Urban	Less than Rs.20000/-	Rs.450/- + applicable Tax
4	Rural	Less than Rs.15000/-	Rs.350/- + applicable Tax

**Note** – Commitment charges for Bharat QR will be nil.

ii. In case of the below mentioned situations, the Bank has the right to recover charges from the merchant as under: -

Sl. No.	Particulars	Charges
i.	De-Installation Charges	If de-Installation is done <ul style="list-style-type: none"> <li>within 6 Months from the date of installation Rs.500/</li> <li>after 6 Months and before 1 year from the date of installation Rs.150/-</li> </ul>
ii.	Adaptor Replacement Charges (First would be provided free of cost)	<ul style="list-style-type: none"> <li>Rs.500 (including tax) for PSTN &amp; Desktop GPRS models or actual charges whichever is higher</li> <li>Rs.600 (including tax) for Portable GPRS models or actual charges whichever is higher</li> </ul>
iii.	Physical Damage to the terminal due to mishandling (other than normal wear and tear)	<ul style="list-style-type: none"> <li>Rs.3000 + Applicable Tax or the Actual Charges whichever is higher to be debited to merchant account as per actuals</li> </ul>

iii. Merchants wanting hard copy of the monthly transaction MIS, may request the same to their Branch in writing for a charge of Rs.50 per/month plus applicable tax. The transaction details would be provided to the Merchant within 15 Days of the subsequent Month except in circumstances beyond the control of the Bank.

iv. Merchant wanting e-charges lip facility may request the same to their branch for a charge of Rs.\_\_\_/Month plus applicable tax.

**Accepted** \_\_\_\_\_ **(Sign and Stamp of the Merchant)**

### Annexure - D

#### **DETAILS FOR MOBILE PoS (mPoS) TERMINALS**

- Merchant Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ Phone: \_\_\_\_\_  
Email id: \_\_\_\_\_ State: \_\_\_\_\_

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## 2. Rental Plan

Particulars	Mobile PoS
Monthly Rental to be collected	<b>Rs.</b>
One- Month Non-Refundable Security Deposit to be recovered at the time of installation, per terminal	<b>Rs.500/-</b>

\*One-time non-refundable security amount Rs.....for the Mobile Dongle is to be deposited upfront at the time of installation of terminal as a security deposit along with one month rental of Rs.....The same will be recovered from the settlement account as provided in the application form without any prior intimation and as and when the application is approved. The merchant has no objection for the same.

3. These mPoS dongles carry a warranty period of three years. During the warranty period, the vendor will replace the dongle free of cost, if it does not work or malfunction. However, the cost of the dongle i.e., Rs.2,250/-plus tax will be recovered from the merchant, in the following cases: -

- If dongle is lost by the merchant or damaged due to the negligence.
- In case of de-installations, if merchant refuses to handover the dongle to the Bank.

1. This Annexure shall be governed by the terms and conditions mentioned in the Merchant Establishment Agreement and shall be deemed to be part and parcel and shall be read in conjunction with the Merchant Establishment Agreement.

Accepted, \_\_\_\_\_(Sign and Stamp of the Merchant)

Noted \_\_\_\_\_(Branch Manager's Seal and Signature)

### **MOST IMPORTANT TERMS AND CONDITIONS**

The Most important Terms and Conditions (MITCs) mentioned hereinbelow are to be read and understood in conjunction with the Merchant Processing Application Form as executed by you in favor of State Bank Of India (SBI) and SBI Payments Private Limited (SBIPSPL) ("Application") and the Transaction Documents, which is comprised of the Application, the Privacy Statement and Consent, the General Terms and the Operating Guide ("Transaction Documents") for receiving payment processing facilities and services ("Services") including the privacy Statement and consent and the Operating Guide are given on the link

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<https://www.sbipayments.com/pdf/merchant-terms.pdf>. In the event of a conflict between any of these MITCs and the Transaction Documents, the Transaction Documents shall prevail.

Terms used in capital letters but not defined herein shall have the same meaning as given to them in the General Terms and/or other Transaction Documents.

1. Transaction Procedures: You must follow all procedures and requirements relating to Card transactions set out in the Transaction Documents, including complying with the Operating Guide and applicable Card Scheme Rules, as amended from time to time.

2. Transaction Records: You must provide SBIPSPL with your records, and all information and assistance SBIPSPL may reasonably require, relating to any Card transactions when SBIPSPL requests them.

3. Compliance of Data Security Standards: You shall comply with provisions contained in Payment Card Industry- Data Security Standards ("PCI-OSS"). PA DSS and PCI PED, as published on [www.paymentcardindustry.com](http://www.paymentcardindustry.com). As part of PCI DSS obligations among other things, you shall not store card authentication information (Track 2. CVV.PIN and PIN Block) and shall also eliminate/minimize storage of Valid Card information (Name, Expiry date) in electronic or paper form and if absolutely necessary store the same in encrypted form, after notifying to SBI and SBIPSPL. In addition, you shall carry out quarterly vulnerability scans as prescribed by PCI Security Standards Council ("PCI SSC") in Approved Scan Vendor procedures and send scan reports to SBIPSPL. As per regulations issued by Visa/ MasterCard/ Amex/ Discover/ JCB, the High-Risk Merchants and Merchants carrying on transactions above the limits, decided by PCI SSC will have to get their controls validated through an external audit by a Qualified Security Assessor.

4. Fees: (a) You must pay SBI PSPL the fees along with applicable taxes including GST for the Services as set out in the Application, as well as any additional fees or pricing set out in the Transaction Documents. Those fees are payable when the Services are provided. However, SBI under the direction of SBI Payment Services Private Limited will, deduct those amounts from the amounts payable to you under the Transaction Documents and you provide your express consent and authorization to SBI to honor such directions given by SBI Payment Services Private Limited to SBI. You agree that the fees for Services may be adjusted by SBIPSPL upon 30 days' notice. Fees and other amounts paid by you to SBIPSPL for services provided by SBIPSPL, will be paid along with applicable taxes including service tax or GST and this arrangement will be independent of SBI. Any communication received by you from SBIPSPL related to pricing shall be binding on you.

5. Chargebacks and Other Liabilities: You must compensate and indemnify us, that is, SBI Or SBIPSPL jointly and/or severally for any actions, claims, costs, loss, damages expenses or liability made against or suffered or incurred by any one or more of us either directly or indirectly arising out of (i) a Card transaction between you and any Cardholder, (ii) all Card Transactions you submit that are charged back: (iii) your failure to produce a clear, legible and valid Card transaction record requested by us within the applicable lime limits; (iv) you or any of your Employees processing a transaction with wrong transaction information; (v) any error, negligence, willful misconduct or fraud by you or your employees: (vi) any dispute over goods or services between you and a Cardholder. (vii) any warranty or representation whatsoever in relation to any goods or services supplied by you: (viii) your failure to comply with any of your obligations under the terms of the Transaction Documents: (ix) Any fines or penalties imposed by the Card Schemes in connection with your use of the Services, (x) any losses suffered by either of us as a result of that one of us indemnifying the other for your failures to meet your obligations under the terms of the Transaction Documents

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SBIPSPL and its Affiliate shall have the paramount right of combination and set-off and lien irrespective of any other lien or charge present as well as future on the deposits of any kind and nature (including fixed deposits) held/ balances lying in any account that you hold with SBI towards the satisfaction of your liability under the terms of the Transaction Documents. SBI is entitled without any notice to you to settle any indebtedness whatsoever owed by you to SBIPSPL and/or its Affiliate, hereunder or under any other document relating to the Services, by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any Account(s) held by you with SBI and/or its Affiliate.

6. Debits and set off: SBI shall itself or at the instruction of SBIPSPL as relevant may reserve the right to: (a) debit your Settlement Account and/or (b) deduct and set off from settlement funds due to you; and/or (c) invoice/raise a debit note to recover from you separately, for any amounts then due from you to us arising out of or in relation to the terms of the Transaction Documents.

7. Interest: SBI shall also charge interest at the rate which is 2% above the "Prime Lending Rate" as published by the Reserve Bank of India or such other charges as notified to you on amounts outstanding to us from you and where there were insufficient funds in your account to satisfy the above amounts.

8. Security: SBI and for/or SBIPSPL may from time-to-time request security from you or a guarantor to secure performance of your obligations under the Transaction Documents. You agree to do all things necessary to put in place enforceable security as requested by SBI and/or SBIPSPL as laid down under the Transaction Documents.

9. Financial and Other information: Upon request, you will provide us with such copies of financial accounts and other such documentation or information concerning your business as we request to assist us with our continuing evaluation of your financial and credit status. Further, you must advise us immediately of any change in circumstances affecting your business including any Insolvency Event, Change in Control or change in business name, business address, legal status or other business details.

10. Your Information: (a) You authorize us to obtain from third parties financial and credit information relating to you, your directors, officers and principals in connection with our determination whether to accept the Transaction Documents and our continuing evaluation of the financial and credit worthiness of you, your directors, officer and principals. (b) We will handle any information we collect about you, your directors, officers, and principals in accordance with Privacy Laws, our privacy collection statements and privacy policies. We will implement all data security measures required by such laws and policies. (c) You, your directors, officers and principals acknowledge that information that is collected about you, your directors, officers and principals or held by us may be shared between SBI and SBIPSPL (and our respective related bodies corporate which may be located inside or outside India) in connection with the terms of the Transaction Documents and in accordance with our privacy collection statements and privacy policies, and consent to such sharing of information. (d) You authorize us to share information from your Application between SBI and SBIPSPL and our respective related entities, service providers, persons under a duty of confidentiality to us, and also with the third party, affiliates and Associations (which may be located overseas) as relevant to the transaction (e) You authorized us to share any information about you, your directors. officers and principals with any court, tribunal, regulatory, supervisory, governmental, or quasi-governmental authority which has jurisdiction over us or our related entities (which may be located inside or outside of India), (f) You irrevocably authorize us to discharge and/or release to the relevant Card Schemes all or any of the documents (including but not limited to the form and the content of the Transaction Documents). figures, codes, data and information of whatsoever nature which from time to time or at any time you disclose or release to us and or we may have access to

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under or by virtue of your participation in the Card Schemes, any transaction contemplated in this Transaction Documents and/or in relation to or in connection with the Transaction Documents; and/or which a Card Schemes may lawfully require us to provide to it from time to time or at any time.

11. Return of Equipment: Upon termination/expiration of the arrangement pursuant to the transaction Documents, you are obligated to return the terminal/supplied Equipment to SBIPSPL. For each item or Supplied Equipment that you fail to return to SBIPSPL in accordance with the terms of the Transaction Documents, you agree that SBIPSPL Merchant Services shall be entitled to debit Terminal Recovery Charges as mentioned in the Transaction Documents. You also agree that SBIPSPL may retrieve the supplied Equipment from you and you authorize SBI Payments Private Ltd to access your premises for that purpose.

12. No Transaction Charges to be levied on Cardholders: Pursuant to Circular Nos: CEPD.CO.PRS.NO.3732/13.01.001/2017-18 from the Reserve Bank of India," On the extra charges levied by merchants on customer making payments through debit cards". You agree that you will not levy any transaction charges, on debit card transactions done by Cardholders at POS terminals. In this regard you also agree that you will display appropriate stickers/signage stating "No extra charges levied on Debit Card usage at POS.

"By ticking on the box, I confirm the above information provided to SBI Payment Services Private Limited is bona fide and original KYC document have been provided for due diligence purpose."

Merchant Signature