

Franking to be done here

BBPS Service Terms and Conditions

These Terms and Conditions (T&Cs), including terms under respective services section govern the Cash Management Services/Bharat Bill Payment System and by signing the Cash Management Services/Bharat Bill Payment System Application Form (CMS/BBPS Form) and/or by accepting the service proposal and/or by using the Bank's Cash Management Services/Bharat Bill Payment System, you agree to be bound by these T & Cs at all times.

IT IS NOW AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. DEFINITION:

1.1 **"Agreement"** means this agreement and any schedules, appendices, annexures, and exhibits attached to it or incorporated in it by reference and any amendments to the same from time to time.

1.2 **"Account"** shall mean any bank account of the Client other than the term deposit account(s) held with Axis Bank or any other bank in India, which is designated as eligible account by Axis Bank for the Cash Management Services / Bharat Bill Payment System.

1.3 **"Application"** shall mean application(s) for availing of the Services from Axis Bank in form and manner prescribed by Axis Bank.

1.4 **"Authorised Persons"** shall mean any person(s) authorised to operate the Account and informed by the Client to Axis Bank in writing at the time of account opening or such other person(s) authorised to operate the Account from time to time and notified by the Client to the Bank in writing.

1.5 **"Application Programming Interface" OR "API"** means the Entity's Application Programming interface including any related documentations, source code, executable applications and any other materials made available by the Entity to Axis Bank Ltd. for the purpose of integration of Entity information with the BBPS Platform & Axis Bank Platform / Axis Bank Services.

1.6 **"Authentication"** shall mean the process by which the Customer's identity is authenticated by the Facility Providers.

1.7 **"Affiliate"** with respect to Axis Bank shall mean any Company, Corporation, Association or Other entity, which indirectly, Controls, is controlled by or is under common control, with Axis Bank, where "control" (and its derivatives) means: (a) possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a corporation, person, or other entity through the ownership of voting securities; or (b) direct or indirect ownership in the aggregate of fifty percent (50%) or more of any class of voting or equity interests in the other corporation, person, or entity.

1.8 **"Bill"** would mean and include but not limited to periodic revenue bills, non-revenue, deposits (excluding ISD) fees, insurance premiums, subscription charges, tax payment, or any other amount that may be collected by the Entity (in accordance with the nature of its business) in consideration of the Services rendered by the Entity to the Customer. Any addition of charges under this definition shall be mutually agreed.

1.9 **"Business Day"** shall mean any day on which the Bank is open for business other than non- working 2nd and 4th Saturday and Sunday and any days declared as Public Holiday.

1.10 **"Customer Billing Information"** means the information provided by the Entity either through API and/or in any other manner detailing the bill identification of the Customer/Bill, amount of the Customer Charge, etc.

1.11 **"Customer" / "Subscriber" / "Entity" / "Client"** for the purpose of this agreement shall mean legal Entity who is availing online payment facility for the service of the Entity and make the payment through valid payment instrument.

1.12 **"Customer Charge"** means the price / amount paid by the end Customer (which may include taxes, duties, costs, charges and expenses) as per the Customer Billing information.

1.13 **"Execution Date"** with respect to the T & Cs would mean the date on which Cash Management Services/Bharat Bill Payment System [CMS/BBPS] application form has been signed by the Client or the service proposal has been accepted by the Client. 'Execution Date' with respect to payment instructions would mean the date mentioned in the respective payment instruction, being a Business Day for payment on behalf of the Client.

1.14 **"Entity's Bank Account Details"** shall mean the details as provided by entity during onboarding.

1.15 **"Facility Provider(s)"** shall mean and connote various Banks, Financial Institutions and various software providers who have signed with Axis Bank Ltd. from time to time and are in the business of providing information technology services including but not limited to Internet based electronic commerce, internet payment gateway and electronic software distribution services. These Facility Providers under BBPS will allow Axis Bank Ltd. to use the payment gateways developed by them to route credit card, debit card, internet banking, prepaid cash card, Axis Bank Postpaid or mobile wallet transactions etc. entered into on the internet/mobile channels to third party clearing houses / issuing Banks.

1.16 **"Intellectual Property Rights"** means any and all patents, copyrights, trademarks, trade secrets, service marks, designs, Inventions, invention studies (whether patentable or un-patentable), mask works, domain names and registrations, trade names, secret formulate, 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.

1.17 **"Person"** shall mean and include company or corporation, entity, trust, sole proprietorship, partnership firm and any other association of persons whether registered or not;

1.18 **"Axis Bank Fees" / "Interchange Fee"** shall mean the fees charged by Axis Bank Ltd / Regulatory Body from Entity under this Agreement

1.19 **"Axis Bank Platform" / "Axis Bank Services"** shall mean appropriate payment platform / payment gateway facilities which shall also include any additional services / features / payment modes provided to Entity, developed and deployed by Axis Bank Ltd. for the purposes of enabling collection of online payment by the Customers through Axis Bank.

1.20 **"Nodal Bank Account"** means a nodal bank account of Axis Bank Ltd. opened in accordance with the RBI regulations for pooling the funds collected from the Customers on behalf of the Entity under BBPS through Axis Bank Platform (viz. Net Banking, Credit Card, Debit card, Unified Payment Interface (UPI), IMPS (Immediate Payment Service), EMI, Axis Bank Postpaid, prepaid payment instruments such as Axis Bank Wallet, or such other mode of payment / features / services which shall be developed or added or deployed by Axis Bank Ltd. (including but not limited to Axis Bank Voucher, Axis Bank Cash, etc.) Participating Banks, Facility Providers or financial Institutions etc.) facilitating the transfer of these funds in final settlement to the Entity and other permitted payment after deduction of such service charges as per RBI Regulations notifications /guidelines issued from time to time on online payments.

1.21 **"RBI"** shall mean the Reserve Bank of India.

1.22 **"NPCI"** shall mean National Payments Corporation of India.

1.23 **"Third Party"** shall mean and includes a Representative, Agent, Correspondent Bank(s), Courier, Vendor or any other third party appointed by Axis Bank to provide Services under the present T & Cs.

1.24 **"Transaction"** means collection of the Customer Charge through the Valid Payment Instrument through the Axis Bank Platform and which is Authenticated and Authorized by the facility providers and that result in the provisioning of the Services by Entity to the Customer.

1.25 **"Transaction Amount"** means the Customer charge inclusive of Interchange Fee.

1.26 **"Website"** refers to the website owned, established and maintained by Axis Bank at the URL 'www.axisbank.com'. Capitalized terms used in the main body of the Terms and Conditions but not defined herein shall have the meaning ascribed to them in the Schedules. Capitalized terms used in the Schedules but not defined therein shall have the meaning ascribed to them in this clause. Words or expressions used in these Terms and Conditions, but not specifically defined herein shall have the respective meanings assigned to them by Axis Bank or Reserve Bank of India from time to time. All references to singular include plural and vice versa and the word "includes" should be construed as "without limitation". Words importing any gender include the other gender. Reference to any statute, ordinance or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force.

2. APPLICABILITY

The Client/Customer shall make an application to Axis Bank for use of the Facility. Axis Bank shall be entitled at its sole discretion to accept or reject any application as may be submitted by the Client/Customer. By applying for or availing of the facility, the Client/Customer acknowledges as having read, understood and accepted these T & Cs and agrees to abide by the same.

3. AUTHORISED SIGNATORIES

The Client/Customer shall, from time to time, furnish to Axis Bank, the specimen signatures of its authorised representatives who are authorised to execute/endorse Instruments and receive or collect Instruments and provide instructions to Axis Bank on behalf of the Client/Customer. The Client/Customer shall, from time to time, provide Axis Bank the IP addresses of the transaction initiators who are authorized to send/receive the transaction files on behalf of the Client/Customer.

4. COMMUNICATION

The Client/Customer agrees that Axis Bank may send information including data, statements and reports to the Client relating to the Facility via electronic mail to an address designated by the Client/Customer for that purpose in the application. The Client/Customer recognizes that such information would be of a confidential nature and the information may be intercepted, read, modified or altered by any person during such transmission. Axis Bank may need to share, store or transmit information about Client or any of the Account(s), within Axis Bank or with any agent or third party used by Axis Bank for the purpose of providing the Services. Any such sharing, storage or transmission of such information will be done on a confidential basis and Axis Bank will endeavour to maintain strict confidentiality of such information unless: (a) otherwise required by any applicable law, regulation or request of any public, regulatory or judicial authority; or (b) where disclosure is required for the purposes of preventing crime; or (c) Axis Bank deems disclosure necessary to provide Services. Axis Bank shall not be liable for damages, whether direct or indirect, arising out of such transmission including but not limited to any breach of confidentiality, loss of privacy, loss of data, business interruption and delay in delivery or any pecuniary loss. Axis Bank shall not be liable for any inaccuracy, error or delay in, or omission of (a) any data, Instruction, information or message, or (b) the transmission or delivery of any such data, Instruction, information or message; or (c) any loss or damage arising from or occasioned by any such inaccuracy, error, delay or omission, non-performance or interruption in any such data, Instruction, information or message.

5. TRANSFERS LIMITED TO AVAILABLE FUNDS

Axis Bank is under no obligation to comply with any payment instruction or to make any fund transfer that would exceed the available funds in/available limit on the Account(s) designated for such payment instruction. However, if Axis Bank executes the payment instruction(s) without properly applicable funds being available in the Account, the Client shall be bound to pay to Axis Bank, principal amount together with interest and other charges payable to Axis Bank.

6. CONSIDERATION/FEES:

6.1 In consideration of the Axis Bank Services provided by Axis Bank Ltd., Entity hereby authorizes Axis Bank Ltd. to collect the Transaction Amount which shall comprise of (a) INTERCHANGE FEE (at the rates mentioned herein) from the Customer/Subscriber and the applicable GST / CGST / SGST/ UTGST/ IGST along with (b) the Customer Charge and such amounts more specifically agreed to mutually between both the Parties.

6.2 Axis Bank Ltd. shall retain the Interchange Fee and Customer Charge so collected before passing on the credit of the Customer Charge to Entity (net of Interchange Fee and Customer Charge and all other amounts due and recoverable from the Entity).

6.3 Axis Bank Ltd. shall collect Interchange Fee and Customer Charge from the Entity at the rates mutually agreed between both the parties. The said Axis Bank Fees set forth in the Schedules are based on the assumptions and agreed upon operating processes. If the Entity significantly alters its methods of doing business including line of business, Axis Bank Ltd may revise the Axis Bank/NPCI Fees as mutually agreed acceptable fee.

6.4 The Interchange Fee and Customer Charge is exclusive of all applicable taxes (including but not limited to GST/CGST/SGST/UTGST/IGST), government charges, levies, duties etc. All payment to the Entity under this Agreement shall be subject to applicable withholding tax laws including the applicable Tax collected as source.

6.5 Parties may mutually agree to revise the Interchange Fee and Customer Charge.

6.6 In case of Interchange Fee and Customer Charge, Entity shall bear and be responsible and liable for the payment of all relevant taxes (including but not limited to GST/CGST/SGST/UTGST/IGST), duties, levies, cess, surcharge or any other charges in relation to the Axis Bank Service availed by its Customer under this Agreement.

6.7 Client hereby expressly provides consent for deduction / adjustment / recovery of applicable amount including tax by Axis Bank via direct debit / net settlement / payment to Bank

6.8 Entity shall provide its GST registration certificate to Axis Bank Ltd. prior to execution of (including but not limited to GST/CGST/SGST/UTGST/IGST), and shall raise all invoices under this Agreement in compliance with the GST law (as amended).

6.9 Entity understands and confirms that any and all local levies other charges levied by any central / state / local authority whether applicable shall be extra and Entity shall solely be liable for the same.

6.10 GST and other applicable taxes will be applicable as extra as per applicable Law.

6.11 To promptly remit the net amounts (after deduction of INTERCHANGE FEE) collect on T +1 as per the process agreed with Entity from time to time except bank and national holidays.

6.12 It will be the responsibility of Axis Bank Ltd. to transfer the funds to the Entity as per the timelines agreed in this Agreement, by crediting to the Account of Entry. It will be the responsibility of Entry to track the collections made as per MIS and the transfers made to their account and report any mismatch to Axis Bank Ltd within 7 working days from the date of transaction. On receipt of such complaints Axis Bank Ltd should acknowledge within one working days and resolve the issue within 15 working days from then date of receipt.

7. RIGHT TO SET-OFF

Axis Bank shall have the banker's lien and right of set-off, on the deposits, funds or other property of the Client with Axis Bank, whether held in single name(s) or jointly with any person(s), to the extent of all outstanding dues, whatsoever, arising as a result of or in connection with the Facility.

8. REPRESENTATION AND WARRANTIES

8.1 Each Party hereby undertakes, affirms and agrees that:

a) It is in good standing and that it has full authority to enter into this Agreement and has obtained the necessary approvals and shall at all times conduct its business, under the applicable law, regulations and notifications that may be issued by the applicable regulatory authority to perform its obligations hereunder according to the terms hereof.

b) Client hereby represents and warrants that these T & Cs have been duly executed and delivered by the duly authorised representative(s) of the Client and constitutes a legal, valid and binding obligation of the Client and shall be enforceable against the Client in accordance with its terms.

c) The Client shall be responsible for complying with all applicable laws and regulations (including guidelines issued by Reserve Bank of India ("RBI") from time to time) in connection with the Facility

d) It shall take adequate precautions not to breach the privacy of the Customers during the course of performance of its obligations herein.

e) It has full power and authority to enter into this Agreement and to take any action and execute any documents required by the terms hereof; and that this Agreement, entered into has been duly authorized by all necessary authorization proceedings, has been duly and validly executed and delivered, and is a legal, valid, binding and enforceable obligation in accordance with the terms hereof; and that the executants of this Agreement are duly empowered and authorized to execute this Agreement and to perform all its obligation in accordance with the terms herein.

f) No consent, approval, authorization, order, registration or qualification of, or with any court or regulatory authority or other government body having jurisdiction over the either Party, the absence of which would adversely affect the legal and valid execution, delivery and performance of this Agreement or the documents and instruments contemplated hereby, is required.

g) The Client fully understands, agrees and is satisfied with all the features of services offered including its usage for achieving the purpose for which Client is availing the services.

h) Client is solely responsible for the accuracy, completeness and timeliness of instructions in line with that specified by Axis Bank from time to time.

i) Client is solely responsible for ensuring that the use of services achieves the intended purpose.

j) Client shall be bound by any instruction executed by Axis Bank if Axis Bank had executed the instruction(s) in good faith.

k) Client hereby authorises Axis Bank to debit the Account and/or exercise right of setoff for any liability incurred by Axis Bank for and due to the execution of any payment instruction issued by the Client to Axis Bank.

l) Client will ensure the security procedure established by Axis Bank for the purpose of verifying that the payment order or communication is that of the Client or for detecting error in the transmission for the content of the funds transfer request or communication is adhered. A security procedure may require the use of some codes of algorithms or other codes identifying words or numbers, encryption mode, call back procedures or similar security devices. A security procedure once established shall remain valid until amended by Axis Bank.

m) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, or the fulfillments of or compliance with the terms and conditions of this Agreement, conflict with or result, in a breach of or a default under any of the terms, conditions or provisions, of any legal restriction (including without limitations, any judgment, order, injunction, decree or ruling of any court or government authority, or any central state, local or other law, statute, rule of regulation.) or any covenant or agreement or instrument to which either party, or by which the either party or any of the property of the either party is bound, nor does such execution delivery, consummation or compliance violate or result in the violation of its constitutional documents.

n) It shall comply with all the applicable laws.

8.2 Entity hereby agrees and accept that during the term of the Agreement additional services/features/payment modes may be developed, added or deployed by Axis Bank Ltd., Participating banks, Facility Providers, financial institutions and Entity shall abide by all applicable terms and conditions applicable for such additional services/features/payment modes. Entity shall also comply with applicable laws, rules and regulations issued by RBI, banking institutions or any other appropriate authority for availing the Axis Bank Ltd. Services.

9. LIMITATION OF LIABILITY

Notwithstanding anything contained contrary herein or elsewhere, Axis Bank shall have no liability to the Client/Customer or any other person for any consequential, compensatory, special or other damages, including without limitation damages for lost profits or loss or damages from subsequent wrongful dishonour caused by any error, act, delay or omission by Axis Bank, even if Axis Bank has been advised of the possibility of such damages.

10. INDEMNITY

10.1 Entity/Client/Customer hereby undertakes to indemnify at all times and hold harmless Axis Bank Ltd., its officers, directors, employees, Facility Providers, Participating Banks, NPCI against all actions, proceedings, claims, liabilities (including statutory liability), penalties, demands and costs, awards, damages, losses and/or expenses however arising as a result of and arising from or in connection with -

a) Any breach of any applicable law, rules and regulations.

b) Any breach or non-performance by the Entity of any of the provisions of this Agreement, breach of confidentiality, Intellectual property rights, chargeback and refunds;

c) Any act, neglect, omission, misrepresentation, misconduct, fraud or default of Entity (including, but not limited to crediting incorrect Customer's account, over-crediting/ under-crediting of Customer's account, etc) its employees/ agents / representatives in connection with this Agreement;

d) Axis Bank providing the Facility to the Client;

e) Any loss, mishandling or misuse of Instruments;

f) Defect in or absence of title of the Client or the Beneficiary under the Instruments or forgery or alteration of the Instruments;

g) Any Instruments which are returned, unpaid or any Instruments which are dishonoured;

h) Non-compliance with applicable laws or court or statutory order or any action by any statutory, administrative or regulatory body;

i) Any error, default, fraud, acts, omission, negligence, misfeasance, malfeasance or misconduct of the Client's employees or any agents;

j) Any claim by any Beneficiary or third party in relation to any Instrument or otherwise;

k) Breach of any obligations, representations, warranties or undertakings by the Client;

l) Any inaccuracy, error or omission of any data, information or message as provided by the Client, or the transmission or delivery of any such data, information or message as provided by the Client; or any payment/s against counterfeit or forged Instruments/ Cash;

m) Any unauthorized modification to the network connection/s used in relation to the Facility;

n) Any Instructions including but not limited to stop payment Instructions issued by the Client;

o) Payments of any Instruments fraudulently en-cashed, including chemically altered/fake Instruments

p) Any frauds committed due to the Client/its employees/ representatives not adhering to good practices as suggested by Axis Bank, from time to time

10.2 The written demand by Axis Bank as to the loss / damages shall be final, conclusive and binding on the Client and the Client shall be liable to pay on demand, without any contestation / demur the amount of such loss /damage to Axis Bank.

10.3 All indemnities given by the Client to Axis Bank shall survive the termination of the Facility.

10.4 Entity shall also fully indemnify and hold harmless Axis Bank Ltd., participating Banks and the Facility Providers against any loss, costs, expenses, demands or liability, arising out of a claim (a) by a third party that Entity's Services infringes any intellectual or industrial property rights of that third party, (b) inaccuracy of Customer Billing information (c) any claim or proceeding brought by Entry's Vendors/Suppliers, the Customer or any other person against Axis Bank Ltd., in respect of any Services offered by Entity; (d) any claim by any employee, licensee or Customers or by any other party against Axis Bank Ltd., arising from sub-clause (a) to (c) above.

11. TERM, TERMINATION AND EFFECTS OF TERMINATION

11.1 This Agreement shall be in force for the period of five (5) years from Effective Date and same shall remain in force unless terminated by either Party in accordance with the provisions of this Agreement

11.2 Each party is entitled to withdraw from the Agreement after giving 30 days advance written notice to the other party, if such other party is in breach of terms of this Agreement and such breach continues to be unremedied for 30(thirty) days from the date of receipt of notice from the non defaulting party calling upon such defaulting party to remedy the breach.

11.3 These T & Cs will continue to be in effect until terminated by either party with at least thirty [30] prior written notice to the other party. Either party may terminate one or more Services without affecting other Services. These T & Cs shall remain valid until it is replaced by another set of T & Cs or terminated by either party whichever is earlier. If, the Client suffers distress or execution or commits an act of bankruptcy or goes into liquidation or if a Court Receiver is appointed over any part of the Client's business/property, then Axis Bank shall have the right to terminate these T & Cs forthwith. Notwithstanding anything contained to the contrary, any rights, liabilities and obligations arising due to the acts done prior to the date of termination shall continue to be binding on the Client and Axis Bank and the T & Cs shall be valid and binding to that extent.

11.4 Notwithstanding anything contained in this Agreement, either Party may forthwith terminate this Agreement under any one or more of the following conditions:

a) in the event of default of performance/Non compliance of any of the obligations by the Party under this Agreement or the services provided herein being in contravention of any regulatory requirements or law, as may be applicable from time to time, or industry practice, or under the circumstances which would amount to objectionable service;

b) If a petition for insolvency is filed against the other Party and such petition is not dismissed within ninety (90) days after filing and/or if the other Party makes an arrangement for the benefit of its creditors or, if the court receiver is appointed as receiver of all/any of properties of such Party.

11.5 It is hereby agreed and understood by the Parties that the provisions of this Clause shall not limit or restrict nor shall they preclude any Party from pursuing such further and other legal actions, against the other Party for any breach or non-compliance of the terms of this Agreement. It is further agreed that Axis Bank Ltd. shall have right to terminate this Agreement forthwith without giving any prior written notice, if it has reasonable ground to believe that the Entity has breached terms of this Agreement by selling any items which is prohibited as per the applicable law.

11.6 The termination of this Agreement shall not affect the rights or liabilities of either Party incurred prior to such termination, in addition, any act performed during the term of this Agreement which may result in a dispute post termination or any provision expressed to service this Agreement or to be effective on termination or the obligations set out in this Clause shall remain in full force and effect notwithstanding termination. Subject to other Clauses of this Agreement, both Parties shall undertake to settle all outstanding charges within thirty (30) days of the termination taking effect.

11.7 Upon the termination or expiration of this Agreement for any reason whatsoever, either Party shall:

- a) Immediately refrain from any action that would or may indicate any relationship between it and the other Party.
- b) Immediately cease to use in any manner whatsoever the trademarks, name of either party or its corporate logo in any future correspondence/communications.
- c) Forthwith hand over to either party the possession of all documents, material and any other property belonging to either party that may be in the possession of the either party or any of its employees, agents or assigned to perform the services under this Agreement.

11.8 The expiration or termination of this Agreement shall be without prejudice to the accrued rights and obligations of the Parties and all such accrued rights and obligations shall remain in full force and effect and be enforceable not withstanding such expiry of termination.

12. FORCE MAJEURE : The Entity confirms that the Entity has the necessary infrastructure, expertise and financial resources to provide the Services to the Axis Bank at all times and agrees to provide the Services as mentioned in this Agreement in all circumstances, without any demur or delay. Entity unconditionally and unequivocally agrees and confirms that, notwithstanding anything to the contrary contained in this Agreement, in the event of occurrence of any force majeure event such as any act of god, lightning, flood, drought, earthquake, landslide, hurricane, cyclone, typhoon, pandemic/epidemic, famine, extremely adverse weather conditions which are in excess of statistical measures of last 100 years, fire, explosion, chemical or radioactive contamination, ionising radiation, volcanic eruption, riots or civil disturbance, war (whether declared or undeclared), act of public enmity, terrorist act, military action, lockdown declared by government or regulatory order/notification, other action of government/other authorities, court order, or industry-wide/ region-wide/ nation-wide strike, work-to-rule action, go slow or similar labour action general failure of electricity or other supply, technical failure, accidental or mechanical or electrical breakdown, computer/network failure or failure of any money transmission or payment gateway or core banking system, unavailability of any system, computer hacking, unauthorized access, to computer data & storage device, computer crashes etc. ("Force Majeure Event"), Axis Bank may in its sole discretion continue with the Services, or suspend or terminate the Services and/or this Agreement with no additional cost or liability to the Bank. In the event of suspension or termination of the Services and/or this Agreement by the Bank on account of a Force Majeure Event, Bank shall make payment of the fees accrued for the Services provided in accordance with this Agreement till the date of such suspension or termination."

13. MIS/Reports : Bank may at its sole discretion provide information including data, statements and reports to Client relating to these Facility/Facilities/Services via (a) electronic mail to an address designated by Client or (b) any other electronic method including SMS. Client recognises that such information would be of a confidential nature and that the information may be intercepted, read, modified or altered by any person during such transmission and internet communications cannot be guaranteed to be timely, secure, error or virus-free. The Bank does not accept liability for any delays, errors or omissions and shall bear no liability whatsoever for any direct, indirect or consequential loss arising out of such information being sent over the internet whether caused by Bank or other third parties.

14. GENERAL TERMS

14.1 DISPUTE RESOLUTION, GOVERNING LAW AND JURISDICTION: Each of the Parties agrees that: All differences, disputes, issues relating to interpretation of any causes and claims whatsoever arising out of or in any manner related to any provision of this Agreement shall be settle exclusively by courts of Mumbai. The Agreement shall be governed by and construed in accordance with the laws of India.

14.2 NOTICES: Any notice or demand required or permitted to be given hereunder shall be given in writing and shall be deemed sufficiently given when delivered personally to the party to whom it is directed or sent by telecopier or by registered mail or by e-mail at the address set forth in this agreement. Any notice or demand given by personal delivery shall be deemed to have been received on the date of delivery, and any notice or demand sent by fax or registered mail or e-mail shall be deemed to have been received on, in the case of fax, the first business day after transmission and in the case of registered mail, on the third business day after which it is mailed.

14.3 ASSIGNMENT: Axis Bank Ltd. shall always retain the right to assign the services provided by it under this Agreement for such remaining period of the Agreement, to any of its chosen subsidiaries, affiliates, associates and there would be no new agreement between the new acquirer and Entity for the services provided by Axis Bank Ltd. under this Agreement. Axis Bank Ltd. shall however intimate the same to the Entity cannot assign this Agreement to any person (natural and non-natural) without the prior written consent of Axis Bank Ltd.. This Agreement shall apply to and bind any successor or permitted assigns of the Parties hereto. The Client shall not assign any of the rights or duties under these T&Cs to any person/entity without Axis Bank's prior written consent.

14.4 RELATIONSHIP: The relationship of the Parties is that of independent entities. This Agreement is being entered into on a Principal to Principal basis. Nothing contained in this Agreement shall be construed or deemed to create any association, partnership or joint venture or employer- employee relationship in any manner whatsoever between the Parties.

14.5 SURVIVAL: Any and all obligations under this Agreement which, by their very nature should reasonably survive the termination or expiration of this Agreement, will so survive, including, but not limited to, these arising from the confidentiality, Intellectual Property and non-solicitation provisions of this Agreement.

14.6 SEVERABILITY: If any pass or any provision of this Agreement is or becomes illegal, Invalid or unenforceable, that part or provision shall be ineffective to the extent of such invalidity or unenforceability only, without in any way affecting the validity or enforceability of the remaining parts of said provision or the remaining provision of this Agreement.

14.7 COUNTERPARTS: This Agreement may be executed simultaneously in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

14.8 CHANGE OF TERMS: Axis Bank may modify, terminate and/or suspend the Services including the present T&Cs to the Client anytime with or without prior notice, due to changes in rules, regulations and laws set by relevant tax authorities/regulators or due to change in Axis Bank's internal policies. Any change in these T&Cs due to the above reasons shall become applicable upon notice to the Client which Axis Bank shall endeavor to give by email or by displaying the amended Terms and Conditions on its Website or in any manner, it may deem fit. Continuance by the Client to avail the Facility after amendment of the terms and conditions shall be deemed to be acceptance by the Client of the amended terms and conditions.

14.9 CANCELLATION OF INSTRUCTION: In case the Client requests Axis Bank to cancel or modify any payment instructions for whatever reason after submission of the payment instructions to Axis Bank, Axis Bank will make reasonable efforts to comply with the Client's request. However, Axis Bank shall not be liable for any failure to cancel or modify the payment instructions, if such is received at a time or under circumstances that renders Axis Bank unable to comply with the Client's request.

14.10 WAIVER: Failure on Axis Bank's part to insist upon performance of any of the T&Cs, to exercise any right or privilege conferred in these T&Cs, or to demand any penalties resulting from any breach of any of these T&Cs shall not be construed as waiving any terms, conditions, rights or privileges, but the same shall continue and remain in full force and effect.

14.11 ADVERTISING OR PUBLICITY: The Client shall at no time use or associate the name or marks of Axis Bank with its own name or refer to Axis Bank in any advertising or publicity releases or during any of its promotional or marketing activities without the prior written consent of Axis Bank.

14.12 MISCELLANEOUS: The Client and Axis Bank shall continue to be the owner of its/their respective trademarks, copyrights and all other proprietary rights and neither shall use any trade mark, logo or copyright of the other party without permission in writing of the party who owns such proprietary rights. These terms and conditions override and supersede all prior writings and oral understandings between the Parties hereto and accordingly in the event of any contradiction between any earlier writings and / or understandings and these terms and conditions, the provisions contained in these terms and conditions shall prevail. It is expressly agreed by and between the Parties that all further additional documents and / or writings that may be executed shall be deemed to be a part and parcel of these terms and conditions and the same shall in no way be treated as a substitution or amendment unless expressly so provided and mutually agreed upon.

Schedule Of Charges

Type Of Charge	Amount (In Rs.)
BBPS Integration Charges	
BBPS Monthly Charges	
BBPS Transaction Charges	
Avg MDAB	
MDAB Non-Maintenance Charges	

Customer Declaration: I/We agree for the above mention charges / Average balance requirement and the charges can be recovered from my account number _____ on a monthly basis.

Seal of entity	Customer Signature & Date
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Customer Declaration

I/We have read understood and hereby agree to terms stated in the Terms and Conditions governing the Bharat Bill Payment System / Cash Management Services as displayed on www.axisbank.com and agree to abide by the same. I/We understand that the said terms are subject to revision from time to time and I/we agree to keep ourselves updated of such changes and be bound by the terms as are in force from time to time.

I/We hereby confirm that all information given to Axis Bank Limited, in this form is correct and accurate and want to have an exclusive cash management relationship with Axis Bank Limited. If at any stage it is brought to the notice of the Bank that any information submitted herein is suppressed / incorrect / false, or that it has been given with a view to wilfully mislead the Bank, the Application is liable to be rejected and the Terms and Conditions shall also be terminated forthwith, without revoking the Bank's rights to initiate legal proceedings. I / We agree and accept that Axis Bank shall at its sole discretion, may reject/accept the application format at any processing stage.

I/We understand that Axis Bank reserves the right to provide me with the cash management service based on certain parameters and eligibility criteria as per their internal policies. I /We hereby understand and agree that it is my/our responsibility to obtain, read and understand the Terms and Conditions related to Axis Bank Bharat Bill Payment System / Cash Management Service and hereby

undertake to abide by the Terms and Conditions as may be in force from time to time. Further I/We understand and agree that use of Axis Bank Bharat Bill Payment System / Cash Management Service shall be deemed to be an unconditional and irrevocable acceptance of the said Terms and Conditions.

I/We agree to pay any charges/fees stipulated by the Bank/ NPCI from time to time and intimated through appropriate correspondences including the right to debit any operative a/c of the entity or net settlement by Bank. Axis Bank reserves the rights to directly/indirectly verify all the information stated in this Application and to seek references.

I/ We further agree to accept information about new products, services and features introduced or offered by the Bank from time to time via phone / email / SMS / direct communication from a bank official

I hereby give my express consent and authorise Axis Bank to share, store or transmit my/our information about any of the Account(s), within Axis Bank or with any agent or third party used by Axis Bank for the purpose of providing the Services.

Date: _____ (Please tick here)

Authorized Signatory
(Rubber Seal Of Company Required)