

IMPORTANT TERMS AND CONDITIONS FOR USE OF IOB UPI VYAPAR APPLICATION

The UPI QR code Facility to the Merchants enable them to receive payments made to them by a Customer through an Account, in respect of the Products & Services availed by them through the Merchant's Online Portal/website /Mobile Application/Physical Store as per terms mentioned herein and Sound box facility enables to receive voice notification on receipt of payment. IOB UPI Vyapar is a mobile application for IOB merchants onboarded in UPI QR code to view the transactions received on their merchant QR code, receive instant sound notifications on transaction receipts, initiate collect request to their customers, generate dynamic QR and transaction reports etc. IOB hereby reserves its right to discontinue the facilities, as a whole or partial, at its sole discretion.

The terms and conditions ("Terms") set out below for use of IOB UPI Vyapar facility by merchants for accepting payments and to receive sound notifications, along with Guidelines issued by National Payments Corporation of India ("NPCI") from time to time ("Guidelines") and regulations issued by Reserve Bank of India ("RBI") and/or other regulators / statutory bodies from time to time shall govern the IOB UPI Vyapar facility provided by Indian Overseas Bank ("IOB"). These Terms shall apply to all transactions initiated by the Merchant vide UPI Services, UPI QR Code provided by IOB. The Terms shall be in addition to and not in derogation of the Regulatory Guidelines issued from time to time by RBI or NPCI or any other authority or regulatory body.

The merchant is advised to carefully read and understand these Terms before using the IOB UPI Vyapar mobile application. By using the application and related services, the Merchant shall be deemed to have read, understood, and accepted the Terms herein and shall be bound by such Terms and those notified to him/displayed on IOB/NPCI's website, as amended from time to time.

DEFINITIONS

In this document the following words and phrases have the meanings set as below unless the context indicates otherwise:

- **"Account(s)"** refers to the resident Indian savings and /or current bank account(s) held and maintained with IOB, to be used for accepting payments through UPI QR code/VPA facility.
- **"Guidelines"** means the Guidelines as prescribed by IOB, NPCI, RBI and/ or any other regulatory authorities pertaining to the UPI as updated from time to time.
- **"IOB"** means Indian Overseas Bank, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings Act of 1970) and licensed as a bank under the Banking Regulation Act, 1949 and having its Central Office at: 763, Anna Salai, Chennai, Tamil Nadu – 600002.
- **"Merchant/s"** shall mean the merchant who provides goods and services in exchange of payment by the Customer through UPI.

- **"Customer"** shall mean a user placing any order for purchasing the Products & Services offered by the Merchant and intends to use his/her account either with IOB or with any other bank participating in UPI network for making the payment using the UPI.
- **"NPCI UPI System"** means the switch and related equipment and software owned by NPCI to provide the UPI based fund transfer and funds collection facility including the National Financial Switch.
- **"Payment Order"** means an unconditional instruction transmitted electronically to IOB through UPI to perform a fund transfer through UPI for a certain sum of money expressed in Indian rupees, to the designated account of a designated beneficiary/merchant by debiting Account(s) of the customer.
- **"PSP (Payment Service Provider)"** refers to banks which are allowed to acquire Users and provide payment (credit/debit) services to Users.
- **"TPAP"** means Third Party Application Providers.
- **"UPI"** refers to the Unified Payments Interface Service offered by NPCI in collaboration with its member banks.
- **"UPI Merchant QR Code"** refers to the QR code generated after on boarding the merchants in IOB UPI to accept payments from their customers through QR code soft copy/hard copy/sticker or/and standee displayed in Merchant's Online Portal/Website/Mobile Application/Physical Store.
- **"IOB UPI Vyapar"** refers to mobile application used by merchant to accept payment through UPI QR code, collect request, dynamic QR , get payment notification and sound notification, check transaction status, generate reports etc.
- **"UPI Facility"** means the UPI based electronic fund transfer and fund collection facility provided by IOB to Users through the NPCI UPI System as per the Guidelines.
- **"Transaction"** means every order that has been placed by a Customer with the Merchant for the Product(s) & Services and supplied by the Merchant.
- **"Transaction amount"** shall mean the amount payable by the Customer in respect of the Product and / or Service purchased from the Merchant.

Words or expressions used in this form, but not specifically defined herein shall have the respective meanings assigned to them by NPCI.

SCOPE OF IOB UPI VYAPAR APP

- UPI Facility offers an instant, 24X7, interbank electronic fund transfer or fund collection service to the Users of UPI member banks.
- Any Customer can make payment to Merchant using BHIM IOB UPI or any other UPI App under UPI network in a secure manner.
- IOB UPI Vyapar enables the merchant to receive instant voice notifications on receipt of payments through the linked UPI QR code/VPA.

- For using IOB UPI Vyapar, customers require to get onboard on UPI QR code facility provided by bank.
- Merchant desirous of availing the UPI QR Code facility can contact his account maintaining branch and submit signed registration form by acknowledging the Terms along with the documents as required by branch for verification. IOB shall be entitled, at its sole discretion, to accept or reject such registration form.
- The Merchant shall be provided a Virtual payment address (VPA) and QR code using which the Merchant can receive funds via UPI from its Customer/s.
- Merchant will be able to avail UPI QR code facility only if he has an active current or cash credit account with IOB.
- Small merchants using savings accounts for their business operations are also eligible for enrolling on UPI QR code facility.
- Loan accounts are not eligible to be on boarded on UPI QR code.
- Accounts of individuals should NOT be on boarded as merchants on UPI QR code. Individuals can register on BHIM IOB UPI app and generate QR code from the application which can be used for personal purposes.
- Merchants who are already on boarded on IOB UPI QR code can download IOB UPI Vyapar app from Play Store/App Store.
- IOB UPI Vyapar app enables merchants to view the transactions received on their merchant QR code, receive instant voice notification on receipt of payment, initiate refunds, download transaction reports, view daily collection , add sub-merchants etc.

RIGHTS AND OBLIGATIONS OF THE MERCHANT

- Merchant agrees not to use the UPI QR code and IOB UPI Vyapar in any manner, or in furtherance of any activity other than the Business for which UPI QR code and IOB UPI Vyapar is being offered by IOB, which constitutes a violation of any law or regulation, or which may result in fraud on any person, or which may cause the Bank to be subject to investigation, prosecution, or legal action.
- The Merchant shall be responsible for the accuracy of the information provided to the bank at the time of on boarding in UPI QR code and IOB UPI Vyapar and shall be liable to compensate IOB for any loss arising on account of misinformation shared.
- The Merchant agrees that Merchant shall take all necessary precautions to prevent unauthorized and illegal use of Merchant's Online Portal/website/Mobile Application/ Physical Store services offered through the UPI QR code and IOB UPI Vyapar and shall keep IOB indemnified, harmless and absolved from any liability in this regard including from any loss, cost, penalty, charges, including legal fees/charge, etc., which may cause to IOB due to

unauthorized and illegal use of UPI QR code and IOB UPI Vyapar at Merchant side.

- Merchant agrees that IOB will be providing the UPI QR code and IOB UPI Vyapar facility to accept payment from its customers with all secure credentials associated that are required to process any transaction requirement of UPI System by NPCI and therefore IOB shall not be responsible in any manner whatsoever, for any such transactions which Merchant wants to allow its Customers to process through UPI Payment Platform.
- Merchant agrees that it will follow necessary process as per the UPI Payment Platform arrangement agreed between NPCI and IOB from time to time and change(s) in process as defined by NPCI from time to time and agreed between IOB and NPCI and Merchant will not dispute the same.
- Merchant shall always comply with applicable laws, rules, and regulations insofar as relevant to its use of the UPI Facility.
- Merchant will always comply with all the procedural & internal guidelines set for Merchants by the Bank and / or by NPCI, for availing the said UPI Facility from time to time.
- If the utilization of the UPI QR Code and IOB UPI Vyapar Facility by the Merchant results in or may result in additional liability being placed on the Bank under stipulated guidelines, such utilization shall be deemed to be a violation of these Terms.
- Merchant authorises IOB to deduct applicable charges from his account (wherever applicable) for using UPI QR Code and IOB UPI Vyapar Facility.
- Merchant is responsible for informing bank regarding changes in his line of business to update Merchant Category Code accordingly.
- Merchant shall be solely responsible for any acts of omission or commission, errors/s of fraud/s on the part of its employees, agents, personal.
- Merchant shall not engage in any activity that may interfere with or disrupts or misuse the Merchant QR Code and UPI QR Code and IOB UPI Vyapar Facility granted by IOB.
- Merchant shall pay all fees, costs, and charges, if applicable, in consideration of the UPI Services and/or the Merchant QR Code payment solution and UPI QR Code and IOB UPI Vyapar Facility provided by IOB pursuant to the Terms herein.
- Merchant shall not hold IOB responsible for any damage, claim and issue arising out of or in connection with the UPI Services and/or the Merchant QR Code and/or UPI QR Code and IOB UPI Vyapar Facility and/or any irregularities in scanned thereof.
- Customer Support: The Merchant shall alone be responsible to provide a commercially reasonable level of Customer support to the Customers with respect to sales of its goods and services using the UPI QR code and IOB UPI Vyapar Facility.
- The Merchant shall be solely liable for the payment of all central, state, and local levies, taxes, duties, fines, and penalties (including without limitation goods and service tax, sales taxes, value added taxes, excise duties, merchant

discount rate and customs duties, if any), by whatever name called, as may become due and payable in relation to the transactions/products/services in accordance with the applicable laws and regulations.

- The Merchant understands and agrees that once a fund collection request is accepted, the account on boarded will automatically be credited with such amounts. The Merchant further agrees that the transactions shall become irrevocable when it is executed.\
- Merchant is responsible for adding sub merchants to their UPI ID with sub merchant's mobile number and OTP verification.
- Merchant is responsible for the collect request initiated on their UPI ID through IOB UPI Vyapar.
- The Merchant agrees to authorise IOB to access and use all information of the Merchant Account(s) and records received while facilitating the UPI QR code and IOB UPI Vyapar. The User agrees that IOB and its affiliates (or their contractors/service providers) may hold and process its personal information, any information made available pursuant to processing of the UPI transaction, and all other information concerning its Account(s) on computer or otherwise in connection with the UPI as well as for analysis, and marketing or making offers of various financial or other products and/or services that provide an opportunity to the User to acquire, insure, invest, save or otherwise undertake a financial or other transactions.
- The Merchant agrees that the following documents would be additionally maintained for records, and presented promptly to IOB for defending disputes/ Chargebacks /responding to Retrieval Requests:
 - a) Proof of delivery of goods, wherever applicable
 - b) The Merchant shall help with the prevention and detection of fraud in respect of any transaction/s happened through UPI facility including QR code.
 - c) Merchant ensures that adequate funds are maintained in the Merchant Account for refund transactions and for settling any chargeback raised on IOB by the Authorizing bank of the customer.
- The Merchant agrees that payment made in respect of which the Authorizing Bank raises a claim on IOB shall be the financial responsibility of the Merchant.
- The Merchant agrees to the non-payment in respect of such Order or the charging back of such uncollectable charge without any demur or protest.
- The Merchant hereby authorises IOB to debit the Merchant's bank account to the extent of the aforesaid uncollectable amounts and any other moneys due for any reason to the Bank by the Merchant or deduct the same from amounts payable to the Merchant.

RIGHTS AND OBLIGATIONS OF IOB

- IOB shall execute a Payment Order issued and duly authorised by the Customer as per NPCI operational and procedural guidelines, as amended

from time to time, and credit the amount to Merchant's Account, unless, IOB has reason to believe that the Payment Order cannot be executed under the NPCI UPI System due to compliance/technical/business reasons.

- IOB shall, after execution of every Payment Order as per NPCI guidelines credit the amount to Merchant's account with IOB.
- For providing the UPI Facility to the Merchant, IOB shall follow the process prescribed by NPCI from time to time in this regard including but not limited to process for settling of timed out transactions within the time limit prescribed by NPCI.
- IOB shall make its reasonable best efforts to maintain the UPI QR code and IOB UPI Vyapar Facility in operation 24 hours a day, seven days a week. However, it does not guarantee uninterrupted services due to reason arising out of any technical or network related issue.
- IOB shall have no liability for any failure or delay in performing its obligations under the UPI QR Code and IOB UPI Vyapar Facility and shall not be liable for any deficient or bad services in any manner whatsoever and for any loss, damages (including but not limited to direct, indirect, or consequential, occurred to Merchant), expenses, litigation, etc. whatsoever that Merchant may suffer and the risk in this regard is entirely on the Merchant.
- IOB shall not have liability for any failure or delay caused by circumstances beyond its control, including but not limited to legal restraints, vandalism, hacking, theft, phone service disruptions, Internet disruptions, technical failures, network failure, loss of data extreme or severe weather conditions or any other causes in the nature of "Acts of God" or force majeure
- IOB shall have an undisputed right to either modify or withdraw UPI QR code and IOB UPI Vyapar facility including QR code, at any point of time with or without notice, as per the applicable laws, rules, and regulations (as amended from time to time) and the same shall be binding upon the Merchant.

SHARING OF INFORMATION

- The Bank at any time disclose any or all information concerning the Merchant within the knowledge and possession of the Bank in connection with the UPI QR code and IOB UPI Vyapar provided by the Bank, including, inter alia, information relating to the cause for termination of UPI Facility and IOB UPI Vyapar to the Merchant to NPCI or to any statutory / regulatory authority under the requirement / compliance of any statutory / regulatory provision or to any court under notice received. This clause will survive the termination of UPI Facility to the Merchant.
- The Bank reserves the right to verify the information provided by the Merchant at the time of on boarding on UPI QR code and IOB UPI Vyapar through its own staff or third party engaged by it. Mobile number will be verified during onboarding on IOB UPI Vyapar.

- The Bank shall verify any market information that it may receive about the Merchant's business activities/ principals behind the business either through own staff or third party engaged by it.
- The Merchant shall not, without the prior written consent of the Bank, use or disclose information howsoever obtained and in whatever form about the business of the Bank or about the Customers (including the transaction history) to any third party (other than to the Merchant's agents for the sole purpose of assisting the Merchant to complete or enforce the transactions and the Merchant's insurers and professional advisors unless such disclosure is compelled by law.

DISCLAIMER OF LIABILITY

- IOB does not hold out any warranty and makes no representation about the quality of the UPI QR code and IOB UPI Vyapar. The Merchant agrees and acknowledges that IOB shall not be liable and shall in no way be held responsible for any damages whatsoever for any transaction processed by IOB, information provided or disclosed by IOB regarding Merchant's Account(s) or any loss of any character or nature whatsoever and whether sustained by the Merchant or by any other person.
- IOB (including its affiliates, directors, officers and/or agents) shall not be liable for any unauthorized persons accessing the records or Account(s) or Merchant's Account records or information using UPI QR code and IOB UPI Vyapar.
- While IOB shall endeavour to promptly execute and process the transactions as proposed to be made by the User, it shall under no circumstance be held liable to the Merchant if UPI, sound box Facility and IOB UPI Vyapar access is not available in the desired manner for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure, or any other reason beyond the control of IOB.
- IOB shall not be liable in case of any unauthorised, fraudulent, unlawful transactions or use of the UPI Services and/or the QR Code by the Merchant/and/or the User and disclaims all liability arising out of any unauthorised or unlawful source of payment in any transactions pursuant to the use of such UPI Services and or QR Code and/or IOB UPI Vyapar.
- Illegal or improper use of the UPI QR and IOB UPI Vyapar shall render the Merchant liable for payment of financial charges (to be decided by IOB) or may result in suspension of the UPI QR code and IOB UPI Vyapar Facility to the Merchant.
- All the records of IOB generated by the transactions arising out of the use of the UPI QR code and IOB UPI Vyapar Facility, including the time the transaction is recorded shall be conclusive proof of the genuineness and accuracy of the transaction.
- IOB expressly disclaims all warranties of any kind, whether express or implied or statutory, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose, data accuracy and completeness, and any

warranties relating to noninfringement in the UPI Facility offered to the Merchant.

- IOB disclaims all warranties, express or implied, written, or oral, including but not limited to warranties of merchantability and fitness for a particular purpose. The Merchant acknowledges that the Facility may not be uninterrupted or error free and agrees not to claim any dispute on IOB.

INDEMNITY

The Merchant agrees, at its own expense, to indemnify, defend and hold harmless, IOB and its directors and employees, representatives, agents, and its affiliates against any claim, suit, action, or other proceeding brought against by a third party, to the extent that such claim, suit, action or other proceeding brought is based on or arises in connection with the use of the UPI QR Code and IOB UPI Vyapar with reference to:

- a) A violation of the Terms by the Merchant.
- b) Any deletions, additions, insertions, or alterations to, or any unauthorized use of, the UPI or UPI QR code and IOB UPI Vyapar by the Merchant.
- c) Any misrepresentation or breach of representation or warranty made by the Merchant contained herein.
- d) Use/disclosure of Customer's details/information by the Merchant, in respect of any transaction initiated/authorized by the Customer.
- e) Any breach of any covenant or obligation to be performed by the Merchant hereunder.
- f) Fraud, error, inadequate financial capacity to fulfil obligations and/or provide remedies.
- g) Legal risks including but not limited to exposure to fines, penalties, or punitive damages resulting from supervisory actions, as well as private settlements due to omissions and commissions of Merchant.
- h) Against any losses which may be suffered or incurred by the NPCI and that the NPCI compels IOB to pay, and which must arise out of or in connection with the following events, solely to the extent that such events are directly caused by the acts or omissions of the Partners.
- i) False and misleading statements and/or disclosures by Partners, whether related to the strategic tie-ups between IOB and Partners.
- j) Any third-party claim or action against IOB in connection with the use of UPI Services/platform by Partners (and in such an event, besides the obligation to indemnify, Partners shall defend and /or IOB in defending, at the option of IOB and at Partners' sole cost, such claims or actions).
- k) Any infringement of intellectual property rights pertaining to the use of the UPI services / platform, irrespective of whether IOB incurs any liability in this regard by virtue of any judgment of a court of competent jurisdiction.

Notwithstanding whatever is mentioned herein the merchant agrees that pursuant to any disputes or claim if IOB is made to refund the amount being the transaction effected by the merchant and the customer, IOB shall, at its sole discretion, have the authority and be entitled to debit from Merchant Account and or claim the said amount from the merchant pending any disputes. In such an event the merchant shall forthwith pay the amount without any dispute and/or demur.

TERMINATION

- UPI Services and/or the right to access the QR Code / IOB UPI Vyapar shall automatically terminate if the Merchant's Saving/Current account with IOB is closed.
- The Merchant may submit request to IOB to terminate the UPI QR code Facility and(or) IOB UPI Vyapar at any time by giving a prior written notice of at least 30 days to IOB.
- IOB may also suspend or terminate the UPI QR code Facility and(or) IOB UPI Vyapar without prior notice if the Merchant has breached any of these Terms. It shall be the Bank's endeavour to give a reasonable notice for withdrawal or termination of the facility, but the Bank may at its discretion withdraw temporarily or terminate the facility, either wholly or partially for any reason whatsoever at any time without giving prior notice to the Customer.
- The Merchant will remain responsible for all the transactions made through the UPI or UPI QR code or IOB UPI Vyapar Facility until the time of such termination. IOB may suspend or terminate the UPI or UPI QR code and IOB UPI Vyapar Facility without prior notice if the Merchant has breached any of these Terms & Conditions.
- The Merchant shall keep complete and accurate books, records, and information of all the transactions, transaction amount, evidence, and documents in terms of these Terms in a manner satisfactory to IOB and the Merchant agrees to keep all such records for a minimum period of 5 years or such longer period as may be notified to it from time to time or as required under any Applicable Law / Regulations governing the UPI Facility or IOB.
- The Merchant unequivocally agrees that in case of IOB, its auditors (both internal and external), RBI/ Regulator/NPCI, or any other person so authorised by the Regulator wants to have access and inspection and conduct audit of the records of transactions, and other necessary information relating to this IOB UPI Vyapar/UPI QR Code Facility / transactions / services, in such an event, the Merchant shall, without demur within a reasonable time from the notice period, allow such uninterrupted inspection, examination and audit of records and shall co-operate and shall provide all assistance to the Regulator or its authorised personal.

FRAUD RISK MANAGEMENT

- Notwithstanding the clause, Bank shall withhold the payment towards any transaction, in the event such transaction in the opinion of the Bank is suspicious, foul, or fraudulent transaction.
- Bank shall be the sole judge in determining whether a transaction to be categorized as suspicious, foul, or fraudulent transaction. In the event a transaction is suspected to be foul, suspicious, or fraudulent transaction, Bank shall release payment with respect to such transaction only upon the said transaction being proved to be fair transaction as per the verification procedures put in place by the Bank from time to time or as per any norms issued by any regulatory body in this regard.
- The Bank will exercise its discretion to allow or block specific transactions on its assessment of the risks involved.
- The Bank shall be entitled to set-off and deduct from the amounts payable to the Merchant Establishment, any amount payable by the Merchant Establishment to the Bank or any amount to be refunded to the customer by the Bank pursuant to the provisions of this Agreement.

GENERAL CONDITIONS

- The laws of India shall govern these terms and conditions and/or the operations in the Account(s) maintained with IOB. Any legal action or proceedings arising out of these Terms shall be brought in the courts or tribunals at Chennai, Tamil Nadu in India. IOB may, however, in its absolute discretion commence any legal action or proceedings arising out of these Terms in any other court, tribunal or other appropriate forum, and the Customer hereby consents to that jurisdiction.
- The clause headings in this Terms are only for convenience and do not affect the meaning of the relative clause. IOB may sub-contract and employ agents to carry out any of its obligations hereunder.
- IOB has the absolute discretion to amend or supplement any of the Terms as stated herein at any time and will endeavour to give prior notice of fifteen days for such changes wherever feasible. By using the UPI QR Code and IOB UPI Vyapar Facilities, the Merchant shall be deemed to have accepted the changed terms and conditions which will be published on the website www.iob.in . The Merchant shall be responsible for regularly reviewing these Terms and the amendments thereto as may be posted on the Website.
- IOB shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits held in the Account(s) to the extent of all outstanding dues, whatsoever, arising because of the UPI QR code/IOB UPI Vyapar Facility extended to and/or used by the User.
- The Merchant understands that UPI QR code / IOB UPI Vyapar facility may become unavailable due support or technical upgradation, maintenance work, to update the content any emergency or security reasons without prior

notice and bank shall not be responsible if such an action must be taken for reasons of security or emergency.

- The Merchant understands that any notice, direction, or instruction shall be in writing and delivered by hand, post, cable, facsimile, email, or telex to the merchant.

Permissions Required for Using the Application and purpose

INTERNET – Allows the app to access the internet.

USE_BIOMETRIC – Enables biometric authentication (fingerprint, face, etc.) for application log in.

WRITE_EXTERNAL_STORAGE – Grants write access to external storage to save the QR code in phone.

WAKE_LOCK – To wake up our application when received notifications.

RECEIVE_BOOT_COMPLETED – Allows the app to start after the device boots for receiving notification.

com.google.android.c2dm.intent.RECEIVE – Required for receiving push notifications via Firebase Cloud Messaging (FCM).

FOREGROUND_SERVICE – Allows the app to run a foreground service for voice notifications.

POST_NOTIFICATIONS – Grants permission to send push notifications (required from Android 13+).

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