

EASY MUDRA

Terms & Conditions

THIS DOCUMENT IS AN ELECTRONIC RECORD IN TERMS OF THE INFORMATION TECHNOLOGY ACT, 2000 AND RULES MADE THEREUNDER. THIS ELECTRONIC RECORD IS GENERATED BY A COMPUTER SYSTEM AND DOES NOT REQUIRE ANY PHYSICAL OR DIGITAL SIGNATURES. THESE CONSUMER TERMS AND CONDITIONS WERE UPDATED ON July 21, 2022 (hereinafter referred as the “Agreement”/ “Terms of Use”).

Introduction on the scope of this Terms and Conditions

- **Easy Mudra** is a digital financial facilitation service provided by Easy Mudra Payment Solutions Pvt. Ltd, a company incorporated under the Companies Act, 2013 and having its registered office at H.No - K-727, Gali No- 6D, Mata Chowk Block - K2, Mahipalpur, South Delhi, Delhi - 110037 (hereinafter referred to as the “Company”, which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assigns).
- Under Easy Mudra, Company inter-alia provides digital /technological financial solutions to its customers in India by facilitating dissemination of digital financial services provided by various service providers including but not limited to services like financial inclusion services in partnership with banks as business correspondent, distribution of financial products and services including loans, insurance products, investment services, issuance and sales of wallets and prepaid cards and non-financial nature products and services through the Platform in collaboration with various partners including banks, non-banking finance companies, mutual fund partners, insurance partners etc. (“Company Services”).
- The terms and conditions subject to which Company Services are provided to the Consumers (as defined below) are mentioned herein and the use of CompanyService by Consumers is subject to this Consumers’ acceptance of the following terms and conditions (as may be amended from time to time) (“Agreement”/ “Terms of Use”).
- As an Applicant (as defined below), You may apply to open a Easy Mudra membership account (hereinafter referred as “Membership Account” / “Easy

Mudra Account”) and avail “Company Services” by: (a) depending on online or offline channel of registration of the Applicant, providing its details in the prescribed application format (“CAF”) either by himself or with the assistance from the Retail Partner on this Platform (as defined below); and (b) by accepting and subscribing this Terms of Use by clicking on “I Agree” button at the end of this Terms of Use (below). Your acceptance of these terms and conditions shall be unconditional and without any limitation or qualification.

- PLEASE CAREFULLY READ THESE TERMS OF USE. BY PROVIDING YOUR CONSENT AND/OR USING THIS PLATFORM YOU INDICATE YOUR UNDERSTANDING AND ACCEPTANCE OF THESE TERMS AND CONDITIONS. IF YOU DO NOT AGREE TO THESE TERMS OF USER YOU MAY NOT USE THIS PLATFORM
- You understand, agree and acknowledge that Your setting up of Membership Account, use of Company Services, use of this Platform, Website and/or Company Services including all information, tools and services available from this Platform to You is conditioned upon Your acceptance of all terms, conditions, policies and notices stated here, the terms whereof are subject to change at any time, without prior notice to You. Any new features or tools which are added to the current Platform shall also be subject to this Terms of Use. To ensure that you are aware of the changes, please review this Terms of Use and all the documents referred to hereunder periodically.

Defination and Interpretation

- In this Terms of Use, unless the contrary intention appears and/or the context otherwise requires, capitalised terms defined by: (i) inclusion in quotations and/ or parenthesis have the meanings so ascribed; and (ii) the following terms shall have the meanings assigned to them herein below:
- **“Applicable Law”** includes all applicable Indian statutes, enactments, acts of the state legislature or parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, directions, directives and orders of any governmental authority, statutory authority, board, recognised stock exchange, as may be applicable including but not limited to Guidelines on Managing Risks and Code of

Conduct in Outsourcing of Financial Services by Banks, Business Correspondent Guidelines issued by RBI from time to time, Payment & Settlement Systems Act, 2007, Payment & Settlement Systems Regulations, 2008, Policy Guidelines on Issuance and operation of Pre-paid Payment Instruments in India, and any other guideline in relation to pre-paid cards issued from time to time by Reserve Bank of India and in each case, any implementing regulation or interpretation issued there under including any successor Applicable Law;

- **“Applicant”** shall mean You or any individual person above the age of [10 (ten)] years, using an operational mobile phone connection, who applies either on his own or approaches Retail Partner at the Retail Outlet locations and/or such other locations, for availing the Company Services;
- **“Company Rules”** shall mean policies issued by the Company with respect to its strategic business partners, retail partners, distributors, Consumers including but not limited to the policy on the code of conduct and other sales and management policies as issued on the Website, Platform and/ or otherwise and amended from time to time;
- **“Consumer”** shall mean an Applicant who upon submission of the CAF and upon completion of necessary formalities, is found to be eligible by Company as per guidelines issued by RBI (if any), to avail the Company Services and has opened a Membership Account; **“Financial Services”** shall mean the financial services provided by various service providers to the Consumers utilising the Company Services on the Platform and/or Website including but not limited to loading, reloading of pre-paid wallets, sale/ purchase of goods and services including financial and non-financial services by utilising the Company Services either by itself or assisted through a Retail Partner;
- **“Governmental Authority”** means any nation, state, sovereign, or government, any federal, regional, state, local or political subdivision and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, constitutionally established and having jurisdiction over any of the parties (to the extent relevant to the transactions contemplated hereby) or the assets or operations of any of the foregoing or the transactions contemplated hereby; **“INR”** or **“RS”** means Indian Rupees, the lawful currency of the Republic of India;
- **“Intellectual Property”** shall mean all intellectual property used for the purpose of or in association with or in relation to providing the Company Services utilising

the Platform and includes without limitation, (a) Software, operating manuals, software code, program, instructions, specifications, processes, input methods, data or information used in relation to, in association with or for the operation of the software installed by Company ; (b) the trademarks, service marks, trade names, business names, logos, symbols, styles, colour combinations used by Company during the course of its business and all depictions, derivations and representations thereof; (c) all promotional material including without limitation, advertisements, literature, graphics, images, content and the ‘look and feel’ of all of the above; and (d) all techniques, formulae, patterns, compilations, processes, inventions, practices, methodology, techniques, improvement, utility model, procedures, designs, skills, technical information, notes, experimental results, service techniques, samples, specifications of the products or services, labelling specifications, rights on software, and any other knowledge or know-how of any nature whatsoever;

- **“KYC Guidelines” of “KYC”** shall mean the Know Your Customer (KYC) guidelines as set forth by Governmental Authority including RBI;
- **“Full KYC Membership Account”** shall mean the Membership Account operated as per the prescribed regulatory limits for which the Applicant has provided self-attested copies of valid Proof of Identity, Proof of Address and relevant KYC details as per the KYC guidelines;
- **“Low KYC Membership Account”** shall mean the Membership Account operated as per the prescribed regulatory limits set forth by the by Governmental Authority including RBI and for which the Applicant has only submitted his name and mobile number;
- **“Mobile PIN”** shall mean the secret numeric password made available to the Consumer upon opening up/setting of the Membership Account that will enable the Consumer to secure access and operate their Membership Account;
- **“Person”** shall mean any individual (including personal representatives, executors or heirs of a deceased individual) or legal entity, including but not limited to, any partnership, joint venture, corporation, trust, unincorporated organisation, limited liability company, limited liability partnership or Governmental Authority;
- **“Platform”** shall mean the Software accessible through the Website;
- **“RBI”** shall mean the Reserve Bank of India;

- **“Registered Mobile Number”** shall mean the mobile number of the Consumer registered with the Company at the time of opening up / setting up of the Membership Account;
- **“Retail Partner”** shall mean the retail partner engaged by the Company for making available the Company Services to the Consumers; **“Retail Outlet”** shall mean the place of business from where the Retail Partner, upon authorization from the Company, shall utilize and/or make available the Company Services to be utilized by the Consumers;
- **“Software”** shall include custom built software that is owned by Company, or software that has been licensed from third party suppliers by Company and in relation to which Company has obtained the right to sub license from such third party suppliers, as modified/ replaced from time to time, that enables Retail Partner to utilize Company Services on communication devices such as computers, mobile phones and other handheld wireless devices etc. as identified by Company from time to time;
- **“Related Entities”** shall mean any parent company, subsidiaries, affiliated corporations, partnerships, or joint ventures of the Company; and/or upon instruction of the Consumer on the Platform and/or Website utilising the Company Services;
- **“Tax” or “Taxes”** shall mean any and all taxes, cess, levies, imposts, duties, charges, deposits, fees, deductions or withholdings that are, or that are to be, imposed, levied, collected, withheld or assessed, together with any and all interest, penalties, claims or other liabilities arising under or relating thereto;
- **“Transaction”** shall mean those transactions that have been initiated by the Consumer and/or upon instructions by the Consumer on the Platform and/or Website utilising the Company Services;
- **“You” or “Your”**; shall mean any natural or legal person who has access to and is using the Platform for the purpose of opening a Membership Account in accordance with the terms of this Terms of Use, including but not limited to such users who have not created a Membership Account and are accessing the Platform without such a Membership Account; and
- **“Website”** shall mean and include www.easymudrapay.com, mobile application of Company, any successor website/ applications, any website of Related Entity or any other channel facilitated and permitted by Company including but not limited to App, any other digital medium including phone, displays, emails, social media

interfaces, messaging interfaces, wallet, payment intermediaries using Company's interface.

Interpretation

- The terms referred to in this Agreement shall, unless defined otherwise or inconsistent with the context or meaning thereof, bear the meanings ascribed to them under the relevant statute/legislation.
- Reference to statutory provisions shall be construed as meaning and including references also to any amendment or reenactment for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.
- Words denoting the singular shall include the plural and words denoting any gender shall include all genders.
- Headings, subheadings, titles, subtitles to clauses, sub-clauses and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the annexures hereto and shall be ignored in construing the same.
- References to days, months and years are to calendar days, calendar months and calendar years, respectively.
- Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next day if the last day of such period is not a day of which Company and/or banking institutions in India are open for general business;.
- Any reference to "writing" shall include printing, typing, lithography, transmissions by facsimile or in electronic form (including e-mail) and other means of reproducing words in visible form including but not limited to any instructions provided by the Company in the Website and/or the Platform.
- Any reference to "intimation" and "intimated" shall include any intimation provided by the Company in the Website and/or the Platform.

- The words “include” and “including” are to be construed without limitation.
- No provisions shall be interpreted in favour of, or against, any party by reason of the extent to which such party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof.

General Conditions

- Consumer agrees and undertake that it shall utilise the Company Services only through the Membership Account in accordance with these Terms and Conditions and relevant regulations.
- Company Services can only be availed by an individual who is above the age of 10 (ten) years. For minors, only a Full KYC Membership Account shall be opened, for the same, the minor’s guardian’s consent, KYC details and documents must be submitted along with the corresponding details and upon such minor becoming an adult upon reaching the age of 18 (eighteen) years, KYC documents of such person will replace the KYC documents of the guardian for continuation of the Membership Account.
- To avail of the Company Services from any Retail Outlet, the Consumers shall only approach the authorized Retail Partners appointed by Company displaying the requisite brands and logos of Company including but not limited to name of the Company.
- The Consumer, at the time of submission of the CAF, confirms that the Consumer is of sound mind.
- For Transactions conducted at Retail Outlet, the Consumer acknowledges and understands that it is solely responsible for satisfying himself with notifications that the Transactions have been successfully completed. Company will endeavor to inform Consumers of Transactions, however will not be held responsible for notifications not reaching the Consumer.
- The Consumer shall immediately contact the Retail Partner and register the complaint and arrange to call the Consumer Contact Centre on the number listed

on the Website and register a complaint and shall subsequently also register such complaint in writing or via email or using the form available online or via the form available within the mobile app or through the Retail Partner in the event of any loss, and/or theft in/ of the mobile/mobile phone connection/physical Membership Account card. Company shall not be liable for any unauthorized use of the Platform, Membership Account and/or Company Services.

- The Consumer must ensure that the Registered Phone Number has an active connection at all times. The Consumer shall immediately inform Company in writing in the event of any change, cancellation, disruption, termination or surrender of the Registered Phone Number
- The Consumer acknowledges that any information provided to Company with the intention of securing the Membership Account shall vest with Company (as the case may be), and may be used by Company, at its discretion, for any purpose consistent with Applicable Laws.
- The Consumer acknowledges that any information submitted by the Consumer while using the Company Services, Platform, Website or the Membership Account may be shared with third parties by Company inter- alia, to facilitate the provision of Company Services.
- The Consumer shall not utilise Company Services, Platform, Website or the Membership Account for any purpose that might be construed as contrary or repugnant to Applicable Laws, public policy or for any purpose that is contrary to Company Rules or might prejudice the goodwill of Company and/or Related Entities.

Use of Passwords, OTP, Beneficiary Pin & Mobile Pin

For ensuring the security and unique identity of the Consumers while availing Company Services for facilitating Transactions, the Company has provided for the following:

- At the time of setting up a Membership Account, Company shall provide a secret Mobile PIN to the Consumer;

- Consumer can access its Membership Account upon logging in with its Registered Mobile Number and /or its Mobile PIN in certain cases;
- Notwithstanding the generality of the forgoing, in the event that the Consumer forgets the Beneficiary PIN and/or Mobile PIN, upon its request in the Platform, a new password for facilitating the Transactions shall be generated subject to any additional verification requirements if required by the Company.

Consumers acknowledges that the process set out in Clause 4.1.1 to Clause 4.1.5 (above) are necessary for ensuring the security and convenience of Transactions and accordingly gives its unconditional consent to the provisions set out in Clause 4.1.1 to Clause 4.1.5 (above).

The Consumer shall be the sole and exclusive owner of the Mobile PIN/ and/or Beneficiary PIN and/or password and/or Card PIN and/or OTP (hereinafter referred as "Password(s)"). The Consumer shall accept sole responsibility for use, confidentiality and protection of the Passwords. The Consumer shall not disclose the Passwords to any other Person and shall not respond to any unauthorized SMS/ e-mail/ phone call asking for the Passwords. Company shall, in no manner whatsoever, be held responsible or liable, if the Consumer incurs any loss as a result of any Password being disclosed/ shared by the Consumer with any unauthorized Person or in any other manner whereby the security of the Passwords is compromised.

Transactions

Upon setting up of the Membership Account, the Consumer will become eligible to undertake Financial Services on the Platform provided by the financial institutions including but not limited to non-banking financial companies, banks, other payment systems as authorised to provide Financial Services under Applicable Laws (“Financial Service Providers”).

The Consumer hereby understands and acknowledges that the Company is not the provider of the Financial Services. Accordingly, the Consumer acknowledges and agrees that the Company does not warrant, endorse, guarantee, or assume responsibility for any product or service advertised or offered by a third party including the Financial Services being provided by Financial Service Providers utilizing Company Services or Platform or any hyperlinked website or service

The Consumer hereby understand and acknowledge that in addition to this Terms of Use, the Financial Services Providers may have their separate terms and conditions with respect to availing Financial Services. Accordingly, the Consumer understands and acknowledges that it may have to agree to such separate terms and conditions for availing certain Financial Services for undertaking Transactions. The additional conditions with respect to issue and loading of “pre-paid instruments” is set out in Annexure 1 of this Terms of Use.

Charges

Usage and operation of the Merchant Account is subject to payment of service charges prescribed by Company on the Platform and/or Website and as amended from time to time. In the event of Transactions at the Retail Outlets, the Consumer shall be liable to pay to the Retail Partner, the service fee for assisting and facilitating the Transaction on the Platform and/or Website utilising the Company Services. In such Transactions, the Consumer shall receive an intimation on its Registered Mobile Number on the charges leviable by such Retail Partner. All charges would include Service Tax if applicable as per Retail Partner for the service provided by them.

Indemnity

The Consumer shall be liable to Company for losses, expenses or damages and agree to indemnify, defend and hold harmless Company, Related Entities and /or the Retail Partner harmless from any and all claims, losses, damages, liabilities,

costs and expenses, including and without limitation legal fees and expenses arising out of or in relation to : (a) its misuse or unauthorized use of Company Services, Platform, Website and/or the Merchant Account; (b) violation of or any breach of any representations, warranties and covenants made by the Consumer under this Terms of Use; and /or (c) any breach of Applicable Laws by the Consumer.

The Consumer shall indemnify Company, Related Entities against any fraud or any loss or damage suffered by Company and/or the Related Entities due to the failure on the part of the Consumer to: (a) provide correct and accurate details / information to the Company including but not limited in the CAF; (b) to communicate any change/alteration in the details / information to the Company including but not limited in the CAF.

Changes of Terms

Company shall at their sole discretion, and without notice to the Consumer, alter, modify or amend these Terms of Use from time to time and the same shall be updated and displayed by Company on its Platform/ Website. The Customer is expected to keep himself/herself updated with the amendments to the Terms of Use. Any transaction done subsequent to the amendment of the Terms of Use will be considered as Customer's acceptance of the amended Terms of Use. Company may modify, terminate and/or suspend Company Services anytime with or without prior notice, due to any changes in internal policies, rules, regulations and laws set by relevant authorities/regulators.

Link to other Websites

Company may provide links to other websites that are maintained by third parties on the Website. These links are provided for your convenience only and the provision of these links does not mean that Company endorses these websites or the products and services they provide. You acknowledge and agree that Company is not responsible and/or liable for any information/ content or any products/services available on these third party websites.

Severability

If any part of these Terms of Use is adjudged illegal or inoperable for any reason, the same shall be severed from the remainder of this document and only that

portion of this document that is specifically adjudged illegal or inoperable shall cease to govern the relationship between Company and the Consumer.

Ownership and Proprietary Rights

The Consumer agrees that he/she shall have no claims/rights of whatsoever nature in the Intellectual Property including but not limited to any intellectual property rights arising out of and in connection with Platform, Website and/or the Company Services. The Consumer further undertakes that he/she shall not attempt to modify, alter, obscure, translate, disassemble, decompile or reverse engineer the Software underlying application or create any derivative product based on the Software.

Force Majeure

Company shall inform the Consumer of the existence of a Force Majeure Event and shall consult together to find a mutually acceptable solution.

- “Force Majeure Event” means any event due to any cause beyond the reasonable control of Company and/or Financial Service Provider, including, without limitation, unavailability of any communication system, breach or virus in the processes or payment mechanism, sabotage, fire, flood, explosion, acts of God, civil commotion, lockdowns due to any kind of pandemic, strikes or industrial action of any kind, riots, insurrection, war, acts of government, computer hacking, unauthorized access to computer data and storage device, computer crashes, breach of security and encryption, etc.
- Company shall not be liable for any failure to perform any of its obligations under these Terms of Use or the specific terms and conditions if the performance is prevented, hindered or delayed by a Force Majeure Event and in such case its obligations shall be suspended for so long as the Force Majeure Event continues.

Limitation of Liability

The Consumer understands and acknowledges that the services provided by the Company including Company Services is provided on an “as is” and “as available” basis and that the use of Company Services by Consumers is at its own risk.

The Consumer further understands and acknowledge that the it has engaged the Retail Partners on “Principle to Principle” basis. While Company from time to time issues directives and instructions to the Retail Partners to perform their obligations

in accordance with Company Rules for such Retail Partners. However, as the Retail Partner is not under the control and supervision of the Company, the Company shall in no way be responsible for any acts or omissions on part of Retail Partners.

Without prejudice to the aforesaid, in no event shall our total cumulative liability to the Consumer for any and all claims relating to or arising out of the Consumer's use of the Platform/ Company Services and/or Website, regardless of the form of action, exceed the amount of service fee chargeable by the Company for its services.). In no event shall Company be liable to the Consumer (or to any third party claiming under or through the Consumer) for any indirect, special, incidental, consequential or exemplary damages arising from the Consumer's use of, or inability to use, the Platform/ Company Services and/or Website. These exclusions apply to any claims for lost profits, lost data, loss of goodwill, work stoppage, computer failure or malfunction, any other commercial damages or losses, even if Company new or should have known of the possibility of such damages.