

### **SIB UPI POS QR [Scan & Pay] Terms and Conditions**

The terms and conditions ("Terms") set out below along with Guidelines issued by National Payments Corporation of India ("NPCI") from time to time ("Guidelines") as also regulations issued by Reserve Bank of India ("RBI") and/or other regulators / statutory bodies from time to time shall govern the collection arrangement of The South Indian Bank Limited ("SIB") agreed to be availed by any Accountholder ("UPI Facility") under Unified Payments Interface ("UPI") service provided by NPCI under its guidelines ("UPI Guidelines") and crediting account held by the merchant with SIB.

SIB agrees to provide the UPI Facility to the Merchant to enable it to receive payments made to it 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 SIB hereby reserves its right to discontinue the same, at its sole discretion.

#### **1. Definitions**

Following words, when used herein either in singular or in plural forms, will carry corresponding meaning defined against them in these Terms, unless the context otherwise requires:

**"Account(s)"** refers to the operative bank account(s) (SB/CD/OD/CCOL) held and maintained with SIB by the Merchant, to be used for availing of the UPI Facility.

**"Accountholder"** refers to the Merchant having Account(s) with SIB.

**"Authorizing Bank"** in respect of a Customer, means the bank with whom the Customer holds his/her Account from which Customer makes the payment in respect of the Products & Services purchased from Merchant.

**"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 SIB or with any other bank participating in UPI network for making the payment using the UPI.

**"Guidelines"** shall mean the UPI Guidelines and / or such other guidelines / circulars / regulations issued by RBI or such other statutory / regulatory authority from time to time in respect of participating in UPI network for making the payment using the UPI.

**"Merchant"** refers to the merchant who provides goods and services in exchange of payment by the Customer through 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 issued by the Customer in writing or transmitted electronically to SIB to effect a fund transfer for a certain sum of money expressed in Indian rupees, to the designated account of a designated beneficiary by debiting Account(s) of the Customer.

**"PSP (Payment Service Provider)"** refers to banks which are allowed to acquire Customers and provide payment (credit/debit) services to Customers.

**"Settlement Amount"** shall mean the transaction amount less the agreed Bank Charges (referred to as MDR) and any other related charges/ fees payable by the Merchant to SIB.

**"SIB UPI POS QR"** means a QR code soft copy/hard copy/sticker or/and standee displayed in Merchant's Online Portal/Website/Mobile Application/Physical Store to enable it to receive payments made to it by a Customer through an Account, in respect of the Products & Services availed by them.

**"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 under its guidelines.

#### **2. Applicability of Terms**

Merchant desirous of availing the UPI Facility shall by way of a one-time registration, in such form, manner and substance as SIB may prescribe, apply for UPI Facility and SIB shall be entitled, at its sole discretion, to accept or reject such applications. The Merchant shall be provided a Virtual payment address or QR code on which the Merchant can receive funds via UPI. The Merchant accepts these Terms, which shall govern the provision of the UPI Facility by SIB. 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.

So long as the Merchant avails the UPI Facility, it is required and deemed that the Merchant has read and understood the applicable Guidelines and agrees that the rights and obligations provided therein and in these Terms in so far as it relates to the Merchant shall be binding on the Merchant with regard to every Payment Order issued by the Customer in his/its favour through the NPCI UPI System. Notwithstanding anything contained herein, all terms and conditions stipulated by SIB in connection with the Accounts shall continue to apply.

#### **3. Scope of the UPI Facility**

As UPI member bank, SIB, under UPI Facility, offers an instant, 24x7 fund collection service under interbank electronic fund transfer from / through the UPI member banks to the Merchant through NPCI. Any Customer can make payment to Merchant using SIB

Mirror+ App or any other Bank PSP's App under UPI network in a secure manner. Merchant availing the UPI Facility shall be subject to the following terms and conditions -

- a. Merchant will be able to avail UPI Facility only in respect of Customer having an operative account with any bank in India authorized by RBI to provide Immediate Payment Service (IMPS), Unified Payment Interface (UPI), including the fund transfer services.
- b. Merchant agrees that SIB will be providing the UPI Facility viz; the UPI Payment Platform, as the connectivity to UPI System as extended to SIB by NPCI with all secure credentials associated with it that are required to process any transaction requirement of UPI System by NPCI at their Libraries and therefore SIB 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,
- c. Merchant agrees with SIB that it will follow necessary process as per the UPI Payment Platform arrangement agreed between NPCI and SIB from time to time and also change(s) in process as defined by NPCI from time to time and agreed between SIB and NPCI and Merchant will not dispute the same.
- d. Merchant shall at all times comply with applicable laws, rules and regulations insofar as relevant to its use of the UPI Facility. Merchant will at all times comply with the 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 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.
- e. Merchant agrees with SIB that it will enable an API for notification of credits to the UPI through UPI platform

#### **4. Rights and obligations of Merchant**

In using the UPI Facility, the Merchant agrees:

- i) Not to use the UPI Facility in any manner, or in furtherance of any activity (other than the Business for which the UPI Facility is being offered by SIB), 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.
- ii) For the purpose of availing the UPI Facility, 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 point of sales and services offered through the UPI Facility and shall keep SIB 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 SIB due to unauthorized and illegal use of Merchant's Online Portal/website/Mobile Application/Physical Store point of sales, in respect of any transaction done on online portal/website/Physical Store point of sales and products and services offered by the Merchant.
- iii) 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 Facility.
- iv) The Merchant shall be entirely responsible for deployment of necessary resources, equipment's, facilities etc. for the provision of the Services.
- v) The Merchant shall neither use Customer's information (including name, address, data regarding bank account, etc.) for any purpose other than completing the transaction for which it was furnished nor disclose such information to a third party.
- vi) 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 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.

#### **5. Rights and obligations of SIB**

- (i) SIB 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: SIB has reason to believe that the Payment Order is issued to carry out an unlawful transaction or the Payment Order cannot be executed under the NPCI UPI System.
- (ii) SIB shall, after execution of every Payment Order as per NPCI guidelines by the Customer credit the amount to Merchant's account with SIB after deducting the charges payable thereon, if any or raise monthly invoices with applicable taxes.
- (iii) SIB for providing the UPI Facility to the Merchant 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.
- (iv) SIB shall make its reasonable best efforts to maintain the UPI Facility in operation 24 hours a day, seven days a week.
- (v) SIB shall have no liability for any failure or delay in performing its obligations under the UPI 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 risks in this regard is entirely on the Merchant, if such failure or delay - (A) is caused by the Merchant's or its Customer's acts or omissions; or (B) results from actions taken by SIB in a reasonable good faith ; or (C) is caused by circumstances beyond SIB's control, including but not limited to legal restraints, vandalism, hacking, theft, phone service disruptions, Internet disruptions, technical failures, network failure, loss of data, not being in the required geographical range or extreme or severe weather conditions or any other causes in the nature of "Acts of God" or force majeure, (D) Is in respect of UPI System, as the connectivity to UPI System (including the secure mechanism or

interface) will be extended by NPCI through UPI System to SIB and secured credentials or sensitive information such as customer's MPIN, Account details, debit card number, expiry date, OTP, etc. in encrypted manner is only extended to SIB and any/all secure credentials that are required to process the transaction shall be provided by the Customer which will be captured and encrypted as per the construct and requirement of UPI as settled and controlled by NPCI.

Also SIB is herein absolved of any kind of liability arising due to a loss; direct or indirect incurred by the Merchant or any other person due to any lapse in the UPI Facility owing to the above-mentioned reasons.

(vi) SIB shall have an undisputed right to either modify or withdraw UPI Facility, 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.

If for any reason the UPI Facility or any component of the UPI Facility becomes, or, in SIB's opinion, is likely to become, the subject of a claim of infringement, SIB reserves the right to, at its option and expense, either (i) to revoke the right of the Merchant to continue using the UPI Facility as permitted under these Terms; or (ii) to replace or modify the UPI Facility or the infringing component of the UPI Facility, so that it becomes non-infringing. If, after using commercially reasonable efforts, SIB is unable to cure the infringement, either SIB or the Merchant may terminate the UPI Facility on written notice to the other Party.

## **6. Consideration**

The schedule of charges for availing UPI Facility from SIB shall be paid by Merchant to SIB in accordance with the rates intimated by SIB. SIB reserves its rights to change the schedule of charges from time to time without any consent of the Merchant and shall intimate the Merchant about change in schedule of charges and any such intimation sent on registered address of the Merchant and/or registered e-mail address or published on its website [www.southindianbank.com](http://www.southindianbank.com) shall be sufficient notice to Merchant intimating revision in charges. South Indian Bank has enabled Rupay Credit Card in UPI platform. The transaction charges (MDR) is 1.20 % of value of transaction for Rupay credit cards subject to time to time revision

## **7. Payment to the Merchant**

SIB shall normally pay to the Merchant on time real time basis, the funds received from the Customer as per UPI mechanism (as per NPCI guidelines) after deducting SIB charges plus applicable taxes as applicable.

Payment by SIB shall be made without prejudice to any claims or rights that SIB may have against the merchant and shall not constitute any admission by SIB as to the performance by the merchant of its obligations and the amount payable to the merchant.

SIB shall be entitled to set off and deduct from any payment due to the merchant or Debit Merchant account:

- a. The amount of any refund due to any Customer in accordance with the refund procedure set out under Presentment of Transactions and Refunds, and
- b. Any overpayment made by the Bank due to computational/ system errors or otherwise; and
- c. Any other sums due from or payable by the merchant to the Bank herein; and

In doing so the Bank may-

- i. Debit the Merchant's account forthwith; and/or
- ii. Deduct the outstanding amount from subsequent credits to the Merchant's account; and/ or
- iii. If there is no account with the Bank, or insufficient funds available therein, claim from the merchant the amount credited to the account in respect of the relative transaction/s.

If SIB suspects, on reasonable ground and in its sole and exclusive opinion, that the merchant has been negligent, or has committed a breach of this agreement or act/s of dishonesty or fraud against SIB or any Customer, SIB, at its sole discretion, shall be entitled to suspend all payments including payment of a particular transaction under this facility to the merchant pending enquiries by SIB and resolution of the same to SIB's satisfaction and the Merchant hereby agrees to the aforesaid act on the part of SIB and agrees not to raise any dispute with/against SIB. Upon satisfaction, even when SIB subsequently decides to pay the Merchant, the Merchant shall neither claim nor be entitled to any interest payment or other form of additional compensation.

## **8. Rejection / Reversal of Payment**

Notwithstanding anything stated elsewhere in this document, the Bank may reject payment / reverse and/or mark lien of the amount that is credited in Merchant's Account in respect of orders to the Merchant where:

- i) Any Order which the Customer refuses to pay because the Product / Service was not as promised or was defective or was not delivered;
- iii) Dispute raised by Customer and/or Authorizing Bank for any reason whatsoever;

The Merchant agrees not to raise any dispute with Bank and/or raise any false allegations on the Bank in this regard.

## **9. Presentment of Transactions and Refunds**

If in respect of any transaction any goods/ services are not received as described, by the Customer or are lawfully rejected or accepted for or services are not performed or partly performed or cancelled or price is lawfully disputed by the Customer or price adjustment is allowed, the Merchant to initiate a refund of all such transactions.

The Merchant agrees and accepts that Merchant Discount Rate(MDR) plus applicable taxes will be applicable for all successful transactions, and MDR plus applicable taxes will not be refunded to the merchant in case of any refunds.

In the event of the Merchant failing to deliver Products to the Customer within the Delivery due date or failing to refund to the Customer for the Payment Amount of the disputed transaction and the Customer/Authorizing Bank makes a complaint to the Bank, the Bank shall intimate the same to the Merchant. In event, the Merchant fails to fulfil its obligations, i.e. deliver the Products to the Customer or provide the proof(s) of delivery of the Product, or give refund to the Customer, within a period of 7 Business Days, from the date the Bank notifies the Merchant, the Bank shall reverse the debit entries in the Customer's Payment Account or process a refund to the Authorising Bank, as the case may be, and in turn receive credit from the Merchant Nodal Account \ Current Account for the particular Payment Amount or adjust such reversals against the Payment Amount collected from the Customers to be credited to the nodal account \ current account of the Merchant. The Merchant shall comply with such formalities and procedures and execute such further documents as the Bank may specify from time to time.

In case if the merchants account is getting a double credit for any transaction due to technical issues like disruption of communication links, time out of session etc., and service has been rendered only once to the customer, the merchant should reconcile their account on a regular basis and the details of such double credit should be informed to the bank within T+5 days (transaction day + 5 days) for enabling refund to the customer, otherwise if a charge back is initiated from the customer within 90 days of transaction, the bank shall debit the merchants account the disputed transaction amount plus compensation charges at the rate of 100/day. Period for customer compensation shall be calculated from the transaction date to the customer account credited/reversed date.

#### **10. Customer Disputes Redressal**

The Bank shall be entitled at any time to refuse total or partial payment to the Merchant, or, if payment has been made, to debit the Merchant's Account with such amount or to seek immediate reimbursement from the Merchant, in any of the following situations:

- (a) The transaction is for any reason unlawful or a fraudulent transaction;
- (b) The goods and/ or services covered by the transaction are rejected or returned or the transaction or part thereof, is validly cancelled or terminated by a Customer or if the merchant fails to provide at all or to the Customer's satisfaction, goods and/ or services to the Customer
- (c) The Customer disputes the nature, quality or quantity of the goods and/ or services covered by the transaction and or the transaction itself.
- (d) The Customer disputes or denies the transaction or the sale or delivery of goods and/ or services covered by the transaction within reasons;
- (e) There has been a breach of these terms by the Merchant;
- (f) SIB reasonably believes that the transactions are irregular;
- (g) SIB is of the opinion that there are suspicious circumstances surrounding the transaction;
- (h) SIB is of the opinion that the submission is out of the normal pattern;
- (i) Any other event or circumstance which SIB shall from time to time notify to the Merchant to have occurred at the date of the transaction;

#### **11. Sharing of Information**

The Bank will be entitled at any time to disclose any and all information concerning the Merchant within the knowledge and possession of the Bank in connection with the UPI Facility provided by the Bank, including, inter alia, information relating to the cause for termination of UPI Facility 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 applying for UPI Facility through its own staff or third party. The Bank may thereafter seek to verify any market information that it may receive about the Merchant's business activities/ principals behind the business.

The Merchant will 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.

#### **12. Evidence and Documents**

The Merchant agrees that the following documents would be additionally maintained for records, and presented promptly to SIB for defending disputes/ Chargebacks /responding to Retrieval Requests:

- Proof of delivery of goods, wherever applicable

The Merchant shall provide such reasonable assistance for the prevention and detection of fraud in respect of any transaction/s as SIB may from time to time request.

Merchant shall ensure that adequate funds are maintained in the Merchant Account for refund transactions and for settling any chargeback raised on SIB by the Authorizing bank of the customer.

### **13. Disclaimer of Liability**

SIB does not hold out any warranty and makes no representation about the quality of the UPI Facility. The Merchant agrees and acknowledges that SIB shall not be liable and shall in no way be held responsible for any damages whatsoever for any transaction processed by SIB, information provided or disclosed by SIB 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. SIB (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 through the use of UPI Facility. SIB shall under no circumstance be held liable to the Merchant if UPI Facility 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 SIB. Illegal or improper use of the UPI Facility shall render the Merchant liable for payment of financial charges (to be decided by SIB) or may result in suspension of the UPI Facility to the Merchant. All the records of SIB generated by the transactions arising out of the use of the UPI Facility, including the time the transaction is recorded shall be conclusive proof of the genuineness and accuracy of the transaction. SIB 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 non-infringement in the UPI Facility offered to the Merchant. SIB 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 SIB.

### **14. Indemnity**

The Merchant shall indemnify and keep harmless and indemnified SIB, its affiliates, subsidiaries, successors, assigns for any claims, demands, actions, suits, proceedings, liabilities, losses, expenses, costs, penalty, legal fees or damages of any kind, including attorney's fees and costs of litigation, arising from claims of a third party (including claims, assertions and investigations of a governmental agency, NPCI), which claims arise in whole or part from, and/ or asserted against the Bank on account of:

- a) any acts or commissions or omissions by the Merchant in connection with the sale of Products/ Services (by the Merchant) and/or providing the UPI Facility;
- b) any act or commission or omission on the part of Merchant in the performance of terms and conditions.
- c) the negligence or wilful misconduct of Merchant or its employees or agents;
- d) a breach of an obligation of Merchant to SIB under these terms; or
- e) any loss, penalty or liability, etc. arising to SIB from the Merchant's use of the Facility.
- f) any disputes raised by the customer or authorizing bank or third party on products or services or transactions and/or and any litigation, suit or complaint filed for any reason whatsoever.
- g) use/disclosure of Customer's details/information by the Merchant, in respect of any transaction initiated/authorized by the Customer.

SIB will be entitled to have full conduct of all proceedings and negotiations relating to any such claim and in its discretion to accept, dispute, compromise or otherwise deal with the same and shall be under no liability in respect thereof to the Merchant and the Merchant will provide any assistance in connection with any such claim that the Bank may require.

Notwithstanding whatever is mentioned herein the merchant agrees that pursuant to any disputes or claim if SIB is made to refund the amount being the transaction effected by the merchant and the customer, SIB 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.

### **15. Acceptance of Charges with Recourse**

The Merchant agrees that payment made in respect of which the Authorizing Bank raises a claim on SIB 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 as the case may be without any demur or protest. The Merchant hereby authorises SIB 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.

### **16. Assignment**

The UPI Facility provided to the Merchant is not assignable but in case of the Merchant being an individual or individuals the obligations, liabilities and responsibilities herein shall bind his or their respective estates. However, SIB is entitled at any time to assign its rights and obligations herein or any of them in favour of any subsidiary or associated company of the SIB or of SIB's holding company or any other Bank or other company and to sub-contract or appoint any agent or agents to carry out any of the SIB's obligations herein.

#### **17. Termination**

Merchant may terminate the UPI Facility at any time by giving a prior written notice of at least 30 days to SIB. SIB may withdraw or terminate the UPI Facility either entirely or with reference to a specific UPI Facility at any time for any or no reason by giving a prior notice of at least 30 days to the Merchant. SIB may also suspend or terminate the UPI Facility without prior notice if the Merchant has breached any of these Terms. In the event of a breach by the Merchant of any of these terms, SIB is authorized to debit the Merchant's Account or deduct from the deposit any refund claimed in the event that there are insufficient funds available therein to claim from the Merchant. Any termination shall not affect any liabilities incurred by the Merchant prior to the termination and any provision expressed to survive or to be effective on termination shall remain in full force and effect notwithstanding termination. 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 SIB 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 SIB. The Merchant unequivocally agrees that in case of SIB, 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 UPI 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 cooperate and shall provide all assistance to the Regulator or its authorised person. Failure to do so on the part of the Merchant shall tantamount to breach of the terms of these Terms by Merchant and thereby the same shall be liable to be terminated by SIB forthwith at the sole discretion of SIB, without assigning any further reason whatsoever.

#### **18. Fraud Risk Management**

Notwithstanding the aforementioned clause, Bank shall have the right to 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 will be obliged to 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 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 Cardholder by the Bank pursuant to the provisions of this Agreement.

#### **19. General Conditions**

SIB 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 (15) days for such changes wherever feasible. By using the UPI Facilities, the Merchant shall be deemed to have accepted the changed terms and conditions. SIB 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 as a result of the UPI Facility extended to and/or used by the Merchant.

#### **20. Miscellaneous**

(a) This Agreement is non-assignable by the merchant. However, SIB may assign this Agreement at any time. (b) The Parties to this Agreement are independent contractors. (c) If any provision is determined to be unenforceable, the remaining provisions hereof shall remain unaffected, in full force and effect. (d) All rights and remedies shall be cumulative and may be exercised singularly or concurrently. (e) All terms that by their nature survive termination/ expiration shall bind the Parties following any expiration or termination. (f) The headings and sub headings are for convenience only and do not affect the meaning of the relative Section / Clause. (g) Any notice, direction or instruction shall be in writing and delivered by hand, post, cable, facsimile, email or telex to the merchant. (h) The Bank will exercise its discretion to allow or block specific transactions on its assessment of the risks involved