

Bipartite Agreement

This **Bipartite Agreement** ("Agreement") is entered into on this ____, 2017 ("Effective Date"), by and between

Agent/ Agent Institution, a company registered under the laws of India and having its registered office at....., and place of business at hereinafter referred to as "**Agent/ Agent Institution**", which term or expression shall mean or include, unless contrary to the context, its successors and permitted assigns, of the **ONE PART**
AND

Axis Bank Limited; a Company incorporated under the Companies Act, 1956 and carrying on the business of banking under the provisions of the Banking Regulation Act, 1949 and having its registered office at Trishul, 3rd floor, opposite Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad- 380 006 and Corporate Office at Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai 400025, hereinafter referred to as "**Axis Bank**", which term or expression shall mean or include, unless contrary to the context, its successors and permitted assigns, of the **OTHER PART**.

For the purpose of this Agreement, Agent/Agent Institution and Axis Bank shall be individually referred to as "**Party**" and collectively as "**Parties**".

WHEREAS

Agents/ Agent Institution.....

Agents/ Agent Institution will be the customer touch points and service points which will be available in the form of branch offices, collection centers and outlets. **Agents/ Agent Institution** will accept bill payments through various modes. Agent institutions may further on-board agents and/ or set up customer service points in various regions and locations

WHEREAS, Axis Bank has developed Electronic Bill Payment and Presentment module under the applicable Indian financial regulations to facilitate bill payment transactions; and

WHEREAS, the Parties wish to implement bill payment services under the Agent/Agent Institution Application for their respective Users, pursuant to the terms and conditions of this Agreement;

NOW THEREFORE, the Parties, in consideration of the mutual covenants set forth below, hereby agree as follows.

1. Definitions

1.1 "**Affiliate**" means, with respect to a Party, a Person that Controls or is Controlled by, or is under common Control with, such Party, where "Control" means the possession, direct or indirect, of the power to vote fifty percent (50%) or more of the securities that have ordinary voting power for the election of directors of any entity, or to direct or cause the direction of the management and policies of such entity, whether through ownership of

voting securities or by contract or otherwise.

- 1.2 “Applicable Laws” means all applicable state and local laws, statutes and regulations, and all applicable orders, judgments, decisions, recommendations, rules, policies or guidelines passed or issued by any Indian Regulatory/Statutory Authority, including the Network Rules, relating to the Bharat Bill Payment System or Axis Bank payment services, or otherwise applicable to either of the Parties, as the same may be amended and in effect from time to time during the Term.
- 1.3 “Applicable Privacy Laws” means all Applicable Laws concerning privacy, data security, or data protection that apply to Agent/Agent Institution and its activities under the Agreement, including but not limited to the Information Technology Act and its implementing rules/regulations.
- 1.4 “Consumer Launch” means the date on which Axis Bank makes participation in the Agent/Agent Institution Bill payment service available to all the customers of Agent/Agent Institution.
- 1.5 “BBPCU” mean NATIONAL PAYMENTS CORPORATION OF INDIA (NPCI), a company incorporated in India under Section 25 of the Companies Act, 1956 and having its registered office at 1001A, B wing, 10th Floor, The Capital, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, India having been authorised and entrusted under Payment and Settlement Systems Act 2007 as “Bharat Bill Payment System Central Unit
- 1.6 “Business Day” means a day (other than Sunday) on which banks in Mumbai are generally open for business.
- 1.7 “Effective date” means this Agreement shall be effective from _____;
- 1.8 “Member Bank” means banks participating in the Bharat Bill Payment Settlement process
- 1.9 “Service” means Electronic Bill Presentment and Payment Module which Axis Bank has agreed to provide to the Agent/Agent Institution to enable it to offer bill payment facility to its customers
- 1.10 “Data Compromise” means any unauthorized acquisition by a third party of Registered User Data or Transaction Data.
- 1.11 “Dispute” means any controversy, claim or dispute arising out of or relating to this Agreement, whether based on contract, tort, statute, and regulation or otherwise.
- 1.12 “Intellectual Property Rights” means all past, present, and future rights of the following types, which may exist or be created under the applicable Indian laws (a) rights associated with works of authorship, including exclusive exploitation rights, copyrights, moral rights, and mask works; (b) trademark and trade name rights and similar rights; (c) trade secret rights; (d) patents and industrial property rights; (e) other proprietary rights of every kind and nature; and (f) rights in or relating to registrations, renewals, extensions, combinations, divisions, and reissues of, and applications for, any of the rights referred to in clauses “(a)” through “(e)” above.
- 1.13 “Logo” means Affiliate’s trademarks, service trademarks, logo, and other related

contents of Agent/Agent Institution, and Axis Bank, its Affiliates which are related to the operation, marketing arrangements and public relation of Agent/Agent Institution and Axis Bank.

- 1.14 “Material Adverse Event” means any event or occurrence of whatever nature (including any adverse determination in any litigation, arbitration or governmental investigation or proceeding) that has: (a) a materially adverse effect on the business, properties, operations, prospects or conditions, financial or otherwise, of a Party; (b) a materially adverse effect on the ability of a Party to perform any of its obligations under this Agreement; or (c) any material impairment of the validity or enforceability of the rights, remedies or benefits available to a Party under this Agreement.
- 1.15 “NPCI” shall mean National Payments Corporation of India (NPCI) is an umbrella organization for all retail payments system in India. It was set up with the guidance and support of the Reserve Bank of India (RBI) and Indian Banks’ Association (IBA)
- 1.16 “Open Beta Test Launch” means providing alliance service to limited Users by assigning separate rights before the Consumer Launch for the safety verification, optimization of the development, analysis of effect and others purpose.
- 1.17 “Open Beta Test Launch Date” means the date of beginning of the Open Beta Test Launch which Agent/Agent Institution notify to Axis Bank in writing. In case Agent/Agent Institution changes the Open Beta Test Launch Date in same/similar ways, the altered date becomes the Open Beta Test Launch Date.
- 1.18 “PCI-DSS Standards” means the Payment Card Industry Data Security Standards, as they may be amended from time to time during the Term.
- 1.19 “Person” means a natural person, partnership, limited liability partnership, corporation, limited liability company, trust, unincorporated association, joint venture, or other entity or any federal, state or local government, agency, commission, department, or “POS” has the meaning set forth in the recitals.
- 1.20 “Process” or “Processing” means to create, acquire, record, access, use, store, maintain, disclose, erase, dispose of, or otherwise process.
- 1.21 “Registered Users” means Users who have authority to use Agent/Agent Institution services and as per criteria defined mutually by Agent/Agent Institution and Axis Bank among Agent/Agent Institution customers.
- 1.22 “Regulatory Authority” means Reserve Bank of India (“RBI”), National Payment Corporation of India (NPCI) and any other governmental agency, having jurisdiction over any of the services to be provided hereunder by Axis and Agent/Agent Institution.
- 1.23 “Registered User Data” means all information regarding any Registered User that is collected directly from a Registered User, with his/her consent, by Agent/Agent Institution, or any of Agent/Agent Institution’s respective Affiliates, in connection with the Bill Payment Program, including, without limitation, all personal data/ sensitive personal data (as defined under Information Technology Act, 2008 and applicable Rules). .

- 1.24 “Service Provider” means any third party, other than an Affiliate of a Party, engaged to provide a service on behalf of a Party in connection with the Agent/Agent Institution Bill Payment Program.
- 1.25 “Specifications” means, collectively, the Axis Bank Specifications and the Agent/Agent Institution Specifications, as each are amended, revised, or updated as mutually agreed to by the Parties, subject to the limitations on changes to such Specifications as set forth herein.
- 1.26 “Technology” means any inventions (whether or not patentable), ideas, concepts, processes, methods, know-how, designs, information, data, software programs in both source and object codes, application programming interfaces, documentations, specifications, techniques, software development toolkits, products, devices, apparatuses, works of authorship, and other forms of technology.
- 1.27 “Transaction” means bill fetch/ bill payment transactions initiated by a Registered User.
- 1.28 “Transaction Data” means the information provided or made available by Agent/Agent Institution to fetch the bill details of a customer, make a bill payment or for display to a Registered User in connection with any Transaction.
- 1.29- “Mode of payment” means payment modes through which consumer can make a bill payment. The payment modes options at BBPS are Cash, Cards (Credit, Debit & Prepaid), IMPS, UPI, AEPS, Internet Banking & UPI, Wallets.

2. Term

This Agreement will commence from the Effective Date and will continue for a period of One (1) year from Consumer Launch (the “Initial Term”). This Agreement shall automatically be extended for successive “Renewal Terms” of one (1) year unless a Party notifies the other Party of its intent not to renew, not lesser than ninety (90) days prior to the end of the Initial Term or of a Renewal Term, as applicable. The Initial Term and all Renewal Terms are called the “Term.”

3. Scope of Association

3.1 Agent/Agent Institution and Axis Bank will do deep integration as mentioned below:

- i) Electronic Bill Presentment and Payment (EBPP) module integration on Agent/Agent Institution application: Axis shall develop and maintain APIs (compliant with Bharat Bill Payment System API's) for Agent/Agent Institution and provide the same to Agent/Agent Institution to integrate with EBPP module. API shared by Axis shall have following features:
 - a) Customer biller registration
 - b) Bill fetch
 - c) Bill payment
 - d) Bill presentment

- e) Complaint registration and complaint status check (for BBPS billers)
 - f) Transaction status enquiry
- ii) Integration of EBPP module shall be done in one go as described below. Timelines for this integration shall be agreed separately between the Parties and shall be made as integral part of this Agreement:
- a) EBPP module APIs integration with Agent/Agent Institution application
 - b) Joint UAT testing by Axis and Agent/Agent Institution
 - c) Open Beta test by Axis and Agent/Agent Institution
 - d) Consumer Launch

Agent/Agent Institution agrees to comply with IT security requirements as provided in Schedule A.

3.2 Axis Bank Obligations:

- i) Axis Bank shall be responsible for the settlement and reconciliation of bill payment transactions
- ii) Axis Bank shall ensure that during the tenure of the agreement, Agent/Agent Institution user should be able to make payments for billers that are present on the EBPP module
- iii) Axis Bank shall share with Agent/Agent Institution, all BBPS related technical, functional, performance, procedural, and other related documents published by RBI, NPCI, and Axis Bank except for documents which are marked confidential by such regulatory bodies and is meant for internal consumption only.
- iv) There will be no revenue sharing between Axis Bank and Agent/Agent Institution for Bill Payment services.

3.3 Agent/Agent Institution Obligations

- i) Agent/Agent Institution shall have an exclusive agreement with Axis Bank for bill payment services.
- ii) Agent/Agent Institution shall comply with all requirements set by BBPCU existing and future with regard to offering bill payment services for BBPS billers.
- iii) Agent/Agent Institution shall comply with and faithfully implement in letter and spirit all Standards – Technical, Business and Operational – set by Axis Bank at all points of time.
- iv) Agent/Agent Institution shall bear the applicable charges for establishing and maintaining the network link between Agent/Agent Institution and Axis Bank for offering bill payment service to its customers.
- v) Agent/Agent Institution shall comply with the system specifications and message format as specified by Axis Bank and upgrade systems and message format based on regulatory requirements and/ or changes mandated by Axis Bank in this regard from time to time.
- vi) Agent/Agent Institution shall be responsible for Infrastructure development and provisioning, Application development, including Application Programming Interfaces (APIs) where required, by Agent/Agent Institution in adherence to standards set by the Axis Bank. Agent/Agent Institution shall ensure safety and

- security of transactions, verification of biller information, and adherence to transaction flow standards / rules set by Axis bank/BBPCU from time to time.
- vii) Agent/Agent Institution will inform Axis Bank immediately of any inquiry, question or issue raised by any authority including but not limited to any statutory authority or official regarding and relating to Agent/Agent Institution, as well as expeditiously notify Axis Bank of any show causes, seizure or similar action and provide copies of any notices, memos, correspondences received from such authority.
 - viii) Axis Bank and/or RBI shall be entitled to conduct audits on Agent/Agent Institution whether by its internal or external auditors or by agents appointed to act on its behalf and Agent/Agent Institution shall comply with such audit requirement as may be framed for the purpose of such audit.
 - ix) Agent/Agent Institution shall ensure that it shall not compromise the integrity of EBPP network or Axis Bank's systems or equipment and Agent/Agent Institution shall be solely responsible for ensuring that its Solution required for the provisioning of the EBPP module and any other device integrated/connected with the Axis Bank network shall be, at all times, free from all malware, viruses, black boxes, trapdoors etc. and Agent/Agent Institution shall ensure that Axis Bank network infrastructure is not made subject of any such subversive activity due to the provisioning of the Service.
 - x) Agent/Agent Institution shall not disclose, reveal, publish and advertise any material and confidential information relating to operations, software, hardware, etc. of Axis Bank without prior written consent from Axis Bank except and to the extent as may be required in the normal course of its business.
 - xi) Agent/Agent Institution shall take prior consent from Axis Bank before any change in its constitution.
 - xii) Agent/Agent Institution shall furnish instant confirmation of payment made via a payment receipt/confirmation message. The receipt could be in physical or electronic form (SMS/ email etc.) or as stipulated in the guidelines from time to time.
 - xiii) Agent/Agent Institution shall indemnify Axis Bank against all losses or damages caused due to negligence or fraud of its staff or system failure of Agent/Agent Institution and breach of terms and conditions of this agreement/directions/guidelines/instructions issued from BBPCU from time to time.
 - xiv) Agent/Agent Institution must ensure that the requisite infrastructure and contractual commitment for protecting the privacy and confidentiality of sensitive customers data (bank details, passwords, card details, PIN etc.) is in compliance with the industry standards as applicable, such as ISO/IEC 27001, PCI-DSS and provisions of the Information Technology Act (as amended from time to time) are in place before commencement of operations.
 - xv) Agent/Agent Institution to ensure compliance of the BBPS Procedural Guidelines, Operational Guidelines, guidelines on BBPS brand compliance and applicable standards for Agents/Agent Institutions since there are no specific standards for digital partners on date.
 - xvi) Agent/Agent Institution will be required to open/assign an existing current account that will be debited for the bill amount and bill payment transaction will be carried out. Agent/Agent Institution to ensure that the account is sufficiently funded else the bill payment transaction will be declined (irrespective of the payment mode that the Agent/Agent Institution offers to its customer Axis Bank will debit the current account of Agent/Agent Institution for transaction processing). The settlement of transaction between customer and Agent/Agent Institution (in case of payment mode other than cash) is out of scope of this agreement.

- xvii) Agent/Agent Institution must ensure complete and strict adherence to cash acceptance limit of Rs. 50,000/- per transaction where mode of payment is cash

3.4 Audit:

- i) Agent/Agent Institution shall keep complete and accurate books, records and information of all the operations and expenses in connection with the Services provided to the Axis bank in a manner satisfactory to the other Party. Agent/Agent Institution agrees to keep all such records for which instructions have been issued for a minimum period of 5 years or such longer period as may be notified to it from time to time. Agent/Agent Institution agrees that upon intimation by Axis bank that the Regulator or any person so authorized by Regulator shall have right to conduct an inspection and audit by internal or external auditor so appointed by the Regulator and examine the documents, records and transactions (including cash transactions) pertaining to the Axis bank either stored or processed or within the custody of the Agent/Agent Institution, Agent/Agent Institution shall immediately upon the said intimation and without demur, allow free access to the said Regulator or its authorized person either independently or along with the officials of Axis bank to access the Axis bank's documents, record of transactions (including cash transactions) and other necessary information either in physical form at the place where it is stored or in any other form as it is stored or as it may be needed by the said Regulator or its authorized person to be so provided or inspected and shall be that pertaining to the services offered to Axis bank alone.
- ii) Agent/Agent Institution agrees that in case, RBI/ Regulator, or any other person so authorized by the Regulator wants to have access and inspection and conduct audit of the Agent/Agent Institution's books, accounts, records of transactions, and other necessary information relating to the transaction contemplated under this Agreement, in such an event, Agent/Agent Institution shall, 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 authorized person.

4. QA Testing and Consumer Launch

4.1 Open Beta Test

- (a) Parties shall use commercially reasonable efforts to effect the Open Beta Test in the Territory from the Open Beta Test Date. "**Open Beta Test**" refers to the testing exercise conducted by Agent/Agent Institution for utility bill payment service to customers whereby selected Agent/Agent Institution outlets/digital channels agree to participate in accordance with Agent/Agent Institution's terms and conditions. Unless otherwise agreed between Parties in writing, the Open Beta Test will commence from the Open Beta Test Date until Consumer Launch. "**Open Beta Test Date**" means a date on or after the agreed date (India Standard Time) as mutually agreed in writing between the Parties, on which the Parties will make the Agent/Agent Institution application available to selected users who are participants in the Open Beta Test.

- (b) For the duration of the Open Beta Test, Agent/Agent Institution shall be entitled to use Axis Bank name in public announcements in respect of the Open Beta Test.

4.2 Consumer Launch

- (a) Parties shall use commercially reasonable efforts to enable and promote the Consumer Launch in the Territory.
- (b) In the event that Agent/Agent Institution does not make available Bill Payment Service to its users on the Consumer Launch, Parties shall re-negotiate and agree to revised obligations relating to the Marketing Activities and Marketing Materials, but strictly to the extent that any revised obligations or extension of applicable deadlines is necessary for Parties to fulfill their obligations on substantially the same terms in this Agreement;

4.3 Change Management

Agent/Agent Institution shall provide written notice to the other Party of any anticipated or potential Material Modifications as early as possible and, in any event, at least thirty (30) days prior to implementation thereof (or such longer time period as is commensurate with the magnitude of such anticipated or potential Material Modifications). For purposes of this Agreement a "Material Modification" shall mean any change planned or implemented by Agent/Agent Institution or its Affiliates to the Agent/Agent Institution application or its associated systems or processes that (i) materially affects the manner in which either Axis Bank or Registered User use or interface (at either a systems or user level) with the Agent/Agent Institution Application or (ii) may have a material impact on the use, disclosure or security of any Protected Data. "Protected Data" in this section shall mean Registered User Data and either Party's Confidential Information that the other Party, its employees, Affiliates or Services Providers accesses pursuant to this Agreement.

5. Data and Reports

5.1 The Parties acknowledge and agree that Users may be Users of both Parties, and thus each Party may already have or obtain certain ownership and use rights in information relating to such Users. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall be construed to deprive or to limit a Party's ownership or use rights to its Users data or any data obtained by such Party directly from Users. Such data will be governed by the applicable agreements of Agent/Agent Institution or Axis Bank, as applicable, with such Users.

5.2 Registered User Data, Transaction Data and Privacy

5.2.1 Security of Registered User Data and Transaction Data

- i) Agent/Agent Institution Obligations. Agent/Agent Institution, to the extent applicable to Agent/Agent Institution's performance under this Agreement, shall comply with all applicable security Standards governing BBPS transactions. Agent/Agent Institution shall ensure that (i) it does not and (ii) all of its applicable Affiliates and/or Service Providers do not process any Registered User Data outside of an environment that do not comply with the security Standards.

- ii) Agent/Agent Institution to meet data, server, application and security guidelines set by NPCI from time to time.
- iii) Agent/Agent Institution will take explicit approval from Axis Bank for or change in Axis Bank branding on Agent/Agent Institution Pay. Axis Bank will respond to request within 5 working days and will not withhold any of such permissions unreasonably.
- iv) Axis Bank Obligations. Axis Bank shall protect Registered User Data and Transaction Data from a data compromise with the same level of care that it uses to protect similar data generated in its operations. Specifically, Axis Bank shall comply with the BBPS Security Standards as such apply to Registered User Data and Transaction Data.

5.2.2 Ownership and Use of Registered User Data

- i) Registered User shall also be Agent/Agent Institution's Users as provided in the Agent/Agent Institution Application Terms and Conditions. Agent/Agent Institution will retain ownership of Registered User Data provided to Agent/Agent Institution by the Registered User, and shall be permitted to use and disclose such Registered User Data without restriction, except as otherwise prohibited by Applicable Law or this Agreement.

5.2.3 Ownership and Use of Transaction Data

- i) Transaction Data shall belong to Axis Bank and Agent/Agent Institution. However, all Transaction data including but not limited to transaction amount, merchant (name, address, id), transaction type, will be shared with Agent/Agent Institution as far as same is permitted under NPCI guidelines and applicable laws. Axis Bank shall provision for Agent/Agent Institution server to fetch and store real-time Transaction data for analytics and Agent/Agent Institution will use Transaction Data to (i) perform its obligations hereunder, (ii) provide Application users with relevant Transaction Data, (vi) create performance reporting, (vii) enhance the participating Axis Bank Bill Payment Agent/Agent Institution Application experience and viii) develop new products or develop new product functionality, and (ix) accomplish additional purposes. Axis Bank shall provision for Agent/Agent Institution servers to fetch and store real-time Transaction Data on the device, in order to provide users a method to check all their latest transactions. At any given time, Agent/Agent Institution will be permitted to display transactions and the Registered User's account balance in the Mobile Device through the Agent/Agent Institution Application Mobile Device application to enhance the Registered User's Agent/Agent Institution Application experience or as otherwise permitted by Applicable Law and to which the Registered User consents.

5.2.4 Axis Bank Privacy Notice

- i) Axis Bank privacy notice for Agent/Agent Institution Pay users shall provide for disclosure to and use by Agent/Agent Institution of Registered User Data and Transaction Data in accordance with this Agreement.

5.3 Privacy and Data Protection:

Agent/Agent Institution will maintain and enforce safety and physical security procedures with respect to its access and maintenance of Transaction Data/Information that are (1) at least equal to industry standards for such types of locations, (2) in accordance with reasonable Registered User's security requirements, and (3) which provide reasonably appropriate technical and organizational safeguards against accidental or unlawful destruction, loss, alteration, or unauthorized disclosure or access of Transaction Data/Information and all other data owned by Registered User and accessible by Agent/Agent Institution under this Agreement.

All Transaction Data/Information must be stored in a physically and logically secure environment that protects it from unauthorized access, modification, theft, misuse, and destruction. In addition to the general standards set forth above, Agent/Agent Institution will maintain an adequate level of physical security controls over its facility. Further, Agent/Agent Institution will maintain an adequate level of data security controls.

Agent/Agent Institution agrees and covenants that it shall: (i) keep and maintain all Registered User Data/ Information in strict confidence, using such degree of care as is appropriate to avoid unauthorized access, use or disclosure; (ii) use and disclose Transaction Data/ Information solely and exclusively for the purposes for which the Transaction Data/ Information, or access to it, is provided pursuant to the terms and conditions of this Agreement, and not use, sell, rent, transfer, distribute, or otherwise disclose or make available Transaction Data/ Information for Agent/Agent Institution's own purposes or for the benefit of anyone other than Registered User, in each case, without Registered User's prior written consent; and (iii) not, directly or indirectly, disclose Transaction Data/ Information to any person other than its Authorized Employees/Authorized Persons, (an "Unauthorized Third Party"), without express written consent from Registered User unless and to the extent required by Government Authorities or as otherwise, to the extent expressly required, by applicable law, in which case, Agent/Agent Institution shall (i) use best efforts to notify Customer before such disclosure or as soon thereafter as reasonably possible; (ii) be responsible for and remain liable to Registered User for the actions and omissions of such Unauthorized Third Party concerning the treatment of such Transaction Data/ Information as if they were Agent/Agent Institution's own actions and omissions; and (iii) require the Unauthorized Third Party that has access to Transaction Data/ Information to execute a written agreement agreeing to comply with the terms and conditions of this Agreement.

Agent/Agent Institution represents and warrants that its collection, access, use, storage, disposal and disclosure of Transaction Data does and will comply with all applicable central, state and foreign privacy and data protection laws, as well as all other applicable regulations and directives.

Without limiting Agent/Agent Institution's obligations under this Section, Agent/Agent Institution shall implement administrative, physical and technical safeguards to protect Registered User Data/ Information that are no less rigorous than accepted industry practices including <<ISO/IEC 27001:2005 – Information Security Management Systems –Requirements and ISO-IEC 27002:2005 – Code of Practice for International Security Management, The ITIL (Information Technology Infrastructure Library) Standards, The COBIT (Control Objectives for Information and Related Technology) Standards, ISO 38500 Standards, ISO/IEC 27017 certification, ISO/IEC 27018 certification>> or other applicable industry standards for information security, and shall ensure that all such safeguards,

including the manner in which Personal Information is collected, accessed, used, stored, processed, disposed of and disclosed, comply with applicable data protection and privacy laws, as well as the terms and conditions of this Agreement.

At a minimum, Agent/Agent Institution's safeguards for the protection of Transaction Data/ Information shall include: (i) limiting access of Registered User Data/ Information to Authorized Employees/Authorized Persons; (ii) securing business facilities, data centers, paper files, servers, back-up systems and computing equipment, including, but not limited to, all mobile devices and other equipment with information storage capability; (iii) implementing network, device application, database and platform security; (iv) securing information transmission, storage and disposal; (v) implementing authentication and access controls within media, applications, operating systems and equipment; (vi) encrypting Transaction Data/ Information stored on any mobile media; (vii) encrypting Transaction Data/ Information transmitted over public or wireless networks; (viii) strictly segregating Registered User Data/ Information from information of Agent/Agent Institution or its other customers/clients so that Transaction Data/ Information is not commingled with any other types of information; (ix) implementing appropriate personnel security and integrity procedures and practices, including, but not limited to, conducting background checks consistent with applicable law; and (x) providing appropriate privacy and information security training to Agent/Agent Institution's employees.

5.4 Data Compromise.

Each Party shall notify the other Party of any Data Compromise involving Transaction Data within such Party's possession or control immediately or as soon as is reasonably practicable. In the event of such a Data Compromise, the notifying Party shall (a) promptly provide the other Party with a detailed description of the incident, the data accessed, a report of any investigation of the Data Compromise and such other information as the other Party reasonably may request concerning the Data Compromise; (b) take prompt actions to remedy any vulnerability or deficiency that contributed to the Data Compromise; and (c) cooperate with the other Party and any Regulatory Authority investigating such Data Compromise. In the event that a Data Compromise involving Transaction Data in the possession or control of a Party requires notification to a Regulatory Authority or to Registered Users, that Party shall be responsible for all reasonable costs of such notice and of any other mitigating measure required under applicable federal or state laws as a result of the Data Compromise, except and only to the extent such Data Compromise was due to a breach of this Agreement by the other Party in which case such costs shall be apportioned based on degree of responsibility for the Data Compromise. Parties, further agree that for any such breach by one Party, the other Party shall have the right to seek injunctive relief at its discretion.

5.5 Privacy; Compliance with Customer Agreements.

Axis Bank warrants, represents and covenants that it and its Affiliates will comply with its Registered User Agreements (including the Axis Bank's privacy statements).

6 Service Levels.

The Parties shall undertake commercially reasonable efforts to perform their respective

obligations in accordance with the Service Level requirements. Within 12 months after the Effective Date, the parties shall negotiate in good faith to agree on customary and mutually satisfactory Service Level requirements with respect to each Party's obligations under this Agreement.

- i) Provision of 24x7 technical support contact on phone with complete escalation matrix;
- ii) Email contacts for distributing Agent/Agent Institution's maintenance, event and incidence notification.
- iii) SLA of response from partner technical support.
- iv) Agreed advance maintenance notification of regular changes in Axis Bank's system. Agreed method of information exchange for emergency maintenance.
- v) Service downtime (planned and unplanned) SLA
- vi) Disaster recovery practices and timeline.
- vii) Escalation route in case of incidences and events.
- viii) Provisions of service health check API to build monitoring of Axis Bank's system availability.
- ix) Axis Bank's Request/Response API's to follow the minimum standards set by NPCI
- x) Agent/Agent Institution must ensure complete and strict adherence to cash acceptance limit of Rs. 50,000/- per transaction where mode of payment is cash

8. Compliance with Applicable Law and Customer Agreements.

8.1 Compliance.

Each Party warrants, represents and covenants that it will comply with Applicable Law in the performance of its obligations pursuant to this Agreement. As applicable, Agent/Agent Institution shall be responsible for compliance with the various Banking Laws and Regulations including but limited to various notifications/ circulars/ guidance notes issued by Reserve Bank of India ("RBI"), NPCI as such may arise out of the relationship between Axis Bank and the Registered User or the Registered User's Transactions using a Agent/Agent Institution Pay App, which, as between the Parties. Axis Bank shall promptly provide Agent/Agent Institution with any communications received from Regulatory Authorities related to the Agent/Agent Institution Pay Bill payments service, to the extent Axis Bank is not prohibited by Applicable Law from providing such communication to Agent/Agent Institution. This includes compliance to cash acceptance limit upto RS 50,000/ per transaction.

8.2 Specific Warranties of Compliance.

Without limitation of any other provisions of this Agreement, each Party warrants, represents and covenants to the other Party, as of the Effective Date and at all times during the Term, neither any Party nor any of its employees or agents has violated any applicable laws in the procurement of this Agreement.

8.3 Notice of Breach.

Each Party shall promptly notify the other Party in writing pursuant to Section 14 if its compliance with the warranties, representations and covenants in this Section 9.

9. Confidentiality

9.1 Each Party acknowledges that it may receive Confidential Information of the other Party. "Confidential Information" includes all business, financial, contractual, marketing and/or technical information, in whatever form embodied, which has been or may be disclosed, or to which access is provided, by a Party and/or its Affiliates ("Discloser") to another Party to this Agreement and/or its Affiliates ("Recipient"), which (a) if in writing, is marked "confidential", "proprietary" or other similar marking at the time of disclosure, or (b) if provided orally or visually, is identified as confidential at the time of disclosure and confirmed in writing to Recipient within 15 days of such disclosure; or (c) any other information that could reasonably be determined to be confidential based on the nature and circumstances surrounding its creation or disclosure, whether or not identified in writing as confidential.

9.2 Each Party (a) shall safeguard the other Party's Confidential Information to prevent the disclosure of such Confidential Information to third parties with the same level of care that it uses to protect its own Confidential Information of like kind, which level of care shall in any event be no less than commercially reasonable standards that satisfy industry custom; (b) shall not use Confidential Information for any purpose except its performance or enforcement of this Agreement; and (c) may disclose Confidential Information under enforceable obligations of confidentiality to its employees, Affiliates, service providers and advisors, including outside attorneys, only as necessary to facilitate the Party's performance or enforcement of this Agreement. Neither Party shall disclose this Agreement, its terms, or any other Confidential Information provided or disclosed by the other Party, to any third party without the prior written consent of the other Party. . As requested by the Discloser, within (60) days after the expiration or any termination of this Agreement, the Recipient shall (i) return or destroy, as the Discloser may direct, and in the manner reasonably directed by the Discloser, all material in any medium that contains, refers to, or relates to the Discloser's Confidential Information, and (ii) retain no copies except, to the extent necessary, one (1) copy solely for compliance with record retention requirements under Applicable Law; provided, however, that no Party will be obligated to erase Confidential Information contained in an archived computer system backup made in accordance with such Party's security and/or disaster recovery procedures, provided that such archived copy will (A) eventually be erased or destroyed in the ordinary course of such Party's data processing procedures and (B) will remain fully subject to the obligations of confidentiality stated herein. These obligations regarding Confidential Information shall not apply to information which a Recipient can demonstrate by documentary evidence was in its possession prior to receipt from the other Party without restriction on use or disclosure, was developed by such Party without reference to the other Party's Confidential Information, is or becomes within the public domain through no action of such Party or any person to whom it was disclosed by such Party, or is disclosed to such Party by a third party without violation of restrictions on its disclosure or use. All previous confidentiality agreements between the Parties with respect to the Agent/Agent Institution Application shall remain in force, provided that to the extent that any provision in this Section conflicts with a provision of any other agreement previously executed by the Parties, the language most protective of Confidential Information shall control.

9.3 Each Party reports on Consumer Launch in media in a way of jointly discharge news report. Both Parties progress media report with prearranged mutual agreement about contents and schedules.

10. Trademark Licenses

10.1 Axis Bank hereby grants Agent/Agent Institution a non-exclusive, fully-paid, royalty-free, non-transferable license (without the right to sublicense) during the Term to reproduce, use, and display Axis Bank's trademarks, service marks, logos and other arts. (Collectively, "Axis Bank's Mark") in connection with operating, marketing, promoting, and advertising the Agent/Agent Institution Application.

10.2 Agent/Agent Institution hereby grants Axis Bank a non-exclusive, fully-paid, royalty-free, non-transferable, license (without the right to sublicense) during the Term to reproduce, use, and display trademarks, service marks, and logos of Agent/Agent Institution. (Collectively, "Agent/Agent Institution Marks") in connection with marketing, promoting, and advertising Axis Bank's participation in the Agent/Agent Institution Application.

10.3 All uses of the trademarks, service marks, logos, licensed under Section 11.1 or 11.2 (collectively, "Licensed Marks") shall be subject to the trademark usage guidelines provided by the licensor Party ("Licensor"). The Party receiving the license ("Licensee") acknowledges that the Licensed Marks are and will remain the sole and exclusive property of Licensor or its Affiliate who owns the Licensed Marks. Upon Licensor's reasonable request, Licensee will furnish to Licensor samples of each use of the Licensed Marks by Licensee. Licensee will reasonably cooperate with Licensor in facilitating inspection and quality control over Licensee's use of the Licensed Marks. Licensee will not use the Licensed Marks, except as permitted under this Section.

10.4 Integration License. To the extent the Parties agree that in order for Axis Bank to participate in the Agent/Agent Institution Pay, Axis Bank backend system must integrate with the backend system of Agent/Agent Institution used in operating the Agent/Agent Institution Pay (e.g., to perform App2App ID&V) and the Parties further agree that if either Party requires access to the other Party's application programming interface (API), software development toolkit (SDK), or specifications, to accomplish such integration, then the Parties will mutually agree to the terms of an additional license to such API, SDK, specifications, or other materials, which shall be documented in an amendment to this Agreement.

10.5 No Implied License. Except as expressly granted under this Agreement or otherwise agreed to in writing by the Parties no implied licenses granted under this Agreement. Each Party retains ownership in any Intellectual Property Rights of such Party, and nothing contained herein shall be construed as constituting any transfer or assignment of any Party's Intellectual Property Rights to the other Party.

10.6 Disclaimer of Warranties. ALL LICENSES TO LICENSED MARKS AND CONTENT GRANTED UNDER THIS AGREEMENT ARE GRANTED ON AN "AS IS" AND "AS AVAILABLE" BASIS, AND EXCEPT AS OTHERWISE EXPRESSLY SET FORTH HEREIN, WITHOUT ANY WARRANTIES, REPRESENTATIONS OR INDEMNIFICATION OF ANY

KIND. EACH PARTY HEREBY DISCLAIMS ALL IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR PARTICULAR PURPOSE AND NON-INFRINGEMENT OF THIRD PARTY RIGHTS.

12. Representations and Warranties.

Each Party represents, warrants and covenants that: (a) it shall comply with all Applicable Laws in connection with the performance of its obligations hereunder; (b) it is duly organized or formed, validly existing and in good standing under the laws of its jurisdiction of organization; (c) the signing of this Agreement on its behalf has been duly authorized in accordance with constituent documents; (d) it has all requisite power and authority and all requisite governmental licenses, authorizations, consents and approvals to carry on its business and to execute, deliver and perform its obligations under this Agreement; and (e) the execution and performance of this Agreement does not conflict with any of its agreements with a third party.

13. Indemnification

Agent/Agent Institution shall indemnify Axis Bank for any claims, demands, actions, suits, proceedings, liabilities, direct losses, costs, legal fees or direct damages of any kind, including attorney's fees and costs of litigation (attorney's fees and costs of litigation will be reimbursed, arising from claims of a third party (including claims, assertions and investigations of a governmental agency), which claims arise in whole or part from, and/or asserted against the other Party on account of:

- The negligence or wilful misconduct its employees or agents;
- A breach of an obligation under this Agreement; or
- Breach or non-performance by the other Party and any of its undertakings, warranties, covenants, declarations or obligations under this Agreement;
- Due to breach or negligence or failure of Agent/Agent Institution to comply with the Applicable Laws.
- Infringement of any intellectual property right(s) belonging to the other Party and/or any other third parties;

The Parties hereby expressly agree that the indemnities provided herein shall survive the termination of this Agreement.

14. Termination.

14.1 Parties may terminate this Agreement by giving sixty (60) days prior written notice without assigning any reason.

14.2 Notwithstanding anything herein contained, either Party may, at any time, by notice in writing, forthwith terminate this Agreement under any one or more of the following conditions if:

- i) this Agreement becomes unenforceable due to any provision of law / regulation or change in interpretation of the provisions of an existing law / regulation; or
- ii) a petition for winding up of either Party is admitted by a High court; or
- iii) either Party goes into liquidation as declared by a Court of competent jurisdiction or a distress, attachment or enforcement of a substantial portion of the assets of such Party is levied or a Receiver is appointed in respect of the assets of the either Party.

iv) Serious or persistent violations, defaults, non-compliance, frauds, frequent customer complaints and serious misdemeanor, etc.

14.3 In the event of material breach by either of the Parties, the other Party may terminate this Agreement if such breach continues uncured for a period of thirty (30) days following receipt of written notice of such breach. It is hereby agreed and understood by the Parties that the provisions of this clause shall not limit or restrict or preclude either Party from pursuing any legal or other actions, against the other Party for any breach or non-compliance of the terms of this Agreement

14.4 Wind Down Period. Unless prohibited by Applicable Law, Axis Bank agrees that it shall maintain, promote and make available the Agent/Agent Institution Pay Application through Platform to the customers under this Agreement for a subsequent period of Sixty (60) days post termination or expiry of this Agreement, which period shall be treated as wind down period ("Wind Down Period"). Axis bank further agrees that in case of earlier termination of the Agreement or extension of the Term of the Agreement, Axis Bank shall always provide a Wind Down Period stated herein and continue to maintain, promote and make available the Agent/Agent Institution Pay Application to the customers on the same terms and conditions and without any additional cost or charges.

15. General Provisions.

15.1 Notices. Unless otherwise agreed by the Parties in writing, all notices, requests or other communications hereunder shall be in writing and shall be sent by facsimile, receipted express courier service or shall be personally delivered to each Party at the following addresses and numbers:

If to Axis Bank:

Address: 6th Floor, Axis Bank
Limited, Corporate Office,
Bombay Dyeing Mills
Compound, Pandurang
Budhkar Marg, Worli,
Mumbai - 400025

Attention: Mr. Bikramjit Sen, SVP,
Transaction Banking

Email:

Bikramjit.Sen@axisbank.co
m

If to Agent/Agent Institution:

Address:

Attention:

Email:

Any such notice shall be deemed to have been given (if delivered by receipted courier service or personally) at the time of delivery; if sent by fax, twelve hours after the time of transmission with confirmation of successful transmission; or, if sent by airmail, postage prepaid, on the third day after mailing. The Parties may change such address by giving notice to the other Party in accordance with this Section 15.1.

15.2 Assignment. Neither Party may transfer or assign this Agreement nor any of its rights or obligations hereunder (voluntarily, involuntarily, by operation of law or otherwise) without the other Party's prior written approval, except that either Party may transfer its rights and obligations under this Agreement to an Affiliate, provided that the Affiliate likewise agrees to all of the terms and conditions herein. The transferring Party shall provide the other Party reasonable notice of such transfer but no less than thirty (30) days' written notice.

15.3 Governing Law; Venue. This Agreement shall be governed by and construed in accordance with [laws of India and subject to jurisdiction of Courts at Mumbai. All disputes, controversies or differences which may arise between the Parties in relation to this Agreement shall be settled amicably through friendly negotiation. In the event of any controversy or claim arising out of or in connection with any provision of this Agreement or the breach thereof, such controversy or claim shall be finally settled through Arbitration in accordance with the Arbitration and Conciliation Act, 1996 by sole arbitrator mutually appointed by the Parties. The arbitration shall be held in New Delhi, and shall be conducted in the English language. The award passed by the Arbitrator shall be final and binding. Notwithstanding anything above, such arbitration proceedings shall in no way impair or limit the right of either Party to seek injunctive relief without recourse to arbitration, or to otherwise pursue immediate relief needed to prevent the breach of this Agreement. Except to the extent entry of judgment and any subsequent enforcement may require disclosure, all matters relating to the arbitration, including the award, shall be held in confidence.

15.4 Relationship of Parties. Nothing contained in this Agreement shall be construed as forming a partnership or creating a relationship of principal and agent between Axis Bank and Agent/Agent Institution. The Parties shall be independent contractors and neither shall be considered to be an employee or agent of the other to any extent or for any purpose.

15.5 Force Majeure. A Party will be excused from performance hereunder if such non-performance arises from causes beyond its reasonable control and without its fault or negligence. Such causes may include, but are not limited to: (a) catastrophic natural events such as earthquakes, or unusually severe weather conditions; (b) ; or (c) directions of any Regulatory Authority acting in its sovereign or regulatory capacity (each a "Force Majeure Event"). The foregoing shall not apply to excuse a Party's failure to make payments when due. Such Party's performance will be excused for only so long as such Party continues to use commercially reasonable efforts to mitigate the effect and duration of such Force Majeure Event. The Parties will promptly resume performance hereunder after the Force Majeure Event has passed; however, if a delay continues for sixty (60) days or more, the Party not experiencing the Force Majeure Event may terminate this Agreement without penalty upon written notice to the other Party.

15.6 Entire Agreement. This Agreement, the Schedules and all documents referenced herein constitute the entire agreement between the Parties regarding its subject matter. It

supersedes all prior agreements, letters of intent, agreements, correspondence, arrangements and understandings between the Parties. Each Party acknowledges that it is not relying on any information, conditions, covenants, warranties or representations provided to it or to any of its Affiliates or representatives at any time except as expressly stated in this Agreement.

- 15.7 Survival. All provisions of this Agreement which by their nature extend beyond the expiration or termination of this Agreement including, without limitation, Sections 10, 13, 14, and 15 shall survive the termination or expiration of this Agreement.
- 15.8 Successors and Third Parties. This Agreement and the rights and obligations hereunder shall bind, and inure to the benefit of the Parties and their successors and permitted assigns. Nothing in this Agreement, expressed or implied, is intended to confer upon any person, other than the Parties and their successors and permitted assigns, any of the rights hereunder.
- 15.9 Amendment. Amendments to this Agreement shall be made only in writing signed by both Parties.
- 15.10 Remedies. Except as expressly provided with respect to certain remedies, no remedy provided in this Agreement is intended to be exclusive of any other remedy, and all remedies will be cumulative and will be in addition to every other remedy given hereunder, now or hereafter existing at law or in equity or by statute or otherwise.
- 15.11 Severability. In the event that it is determined by a court of competent jurisdiction that any provision of this Agreement is invalid, illegal, or otherwise unenforceable, such provision will be enforced as nearly as possible in accordance with the stated intention of the Parties, while the remainder of this Agreement will remain in full force and effect and bind the Parties according to its terms. To the extent any provision cannot be enforced in accordance with the stated intentions of the Parties, such provisions will be deemed not to be a part of this Agreement and the remaining provisions shall be given effect so as to achieve as closely as possible the Parties' intent.
- 15.12 Waivers. No waiver of any right under this Agreement will be effective unless in writing and signed by an authorized representative of the Party against whom the waiver is sought to be enforced. The failure by either Party to insist upon strict performance of any of the provisions contained in this Agreement shall in no way constitute a waiver of its rights as set forth in this Agreement, at law or in equity, or a waiver of any other provisions or subsequent default by any other Party in the performance of or compliance with any of the terms and conditions set forth in this Agreement.
- 15.13 Construction. All references to "herein," "hereunder," "hereinabove," or like words shall refer to this Agreement as a whole and not to any particular section, subsection, or clause contained in this Agreement. The terms "include" and "including" are not limiting. Reference to any agreement or other contract includes any permitted modifications, supplements, amendments and replacements.
- 15.14 Headings. The headings, captions, headers, footers and version numbers contained in this Agreement are inserted for convenience only and shall not affect the meaning or interpretation of this Agreement.

15.15 Drafting. Each Party: (a) acknowledges and agrees that they fully participated in the drafting of this Agreement and, in the event that any dispute arises with respect to the interpretation of this Agreement, no presumption shall arise that any one Party drafted this Agreement; and (b) represents and warrants to the other Party that they have thoroughly reviewed this Agreement, understand and agree to undertake all of their obligations hereunder, and have obtained qualified independent legal advice with respect to the foregoing.

15.16 Counterparts. This Agreement may be executed and then delivered via facsimile transmission, via the sending of PDF or other copies thereof via email and in one or more counterparts, each of which shall be an original but all of which taken together shall constitute one and the same Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

Agent/Agent Institution

Axis Bank

Name: _____

Name: Mr. Gaurav Saboo

Title: _____

Title: SVP, Wholesale Banking Product

Schedule A

1. Information Security Policy

The Agent/Agent Institution has to maintain documented Information Security Policy approved and periodically reviewed by management covering Axis Bank activities / processes. This includes periodic risk assessment of the assets involved in Axis Bank operations. The same to be communicated to personnel related to Axis Bank activities / processes at partner location.

2. HR Policies

The Agent/Agent Institution has to maintain documented confidentiality agreement (NDA) with its employees, highlighting disciplinary action against the confidentiality breach and perform pre- employment check, background verification from the previous employers, reference checks etc. for employees involved in Axis Bank operations. Information security awareness training is to be imparted on periodic basis to the resources. A structured exit process for resources handling Axis Bank operations is to be implemented. Details of the attrition from Axis Bank Operations have to be reported to Axis Bank on immediate basis.

3. Physical and Environmental Security

The Agent/Agent Institution has to maintain in-situ, appropriate physical security controls to prevent access and potential damage to assets (people, process and technology assets) processing Axis Bank information with controls including but not limited to firefighting equipment such as extinguishers relevant to the asset location, FM 200 Gas based firefighting setup, manned reception areas, CCTV cameras for monitoring the premise in run time. No cameras in the Axis Bank processing areas to be present except the CCTV surveillance (which limits to a pan view of the premise/bay/aisle, not extensively focusing on the end user screens). Alternate power management facilities such as UPS to remain present and generators are to be made available in case required. Documented information for the aforementioned must be maintained at all times.

4. Access Control (Logical)

The Agent/Agent Institution shall have robust process in place for role based access control management and user account management. This process to ensure quarterly reviews of the user(Any employee /contractor of the Agent/Agent Institution involved in axis bank operations) account privileges of Axis Bank resources and a report of the same to be provided

to the bank on completion of the same.

Strict governance on the USB access, cloud based drive services, removable media or smart mobile and electronic gadget/devices of any kind wearable or non-wearable. Documented information for the aforementioned “users’ account privileges” must be maintained at all times.

5. Network and Application Security

The Agent/Agent Institution has to maintain standard and operational network security controls and mechanisms at all times. Strict governance on the internet access and Access Control is to be ensured by the Agent/Agent Institution in the purview of data leakage through email. Logging and monitoring controls are to be deployed at least for Axis Bank’s operations. Vulnerability Assessment and Penetration Testing on network devices and applications has to be performed at regular intervals by the Agent/Agent Institution. The Agent/Agent Institution has to religiously govern the processes that involve encryption, network segregation, external network authentication and network accountability and application vulnerability management. Documented information for the aforementioned must be maintained at all times.

6. Patch Management

Robust patch management process involving periodic patch testing, deployment and post deployment reviews must be ensured for all assets related to the bank. All the patches to be tested in UAT environment and post deployment review reports to be provided to the bank. Latest application, antivirus , OS patches to remain installed on all the Axis Bank related information systems (workstations, servers, network devices, mobile devices if any) etc. Documented information for the aforementioned must be maintained at all times.

7. Data Backup & Retention

The Agent/Agent Institution is accountable to maintain robust backup and retention mechanisms along with a reviewed Data Backup & Retention policy that is regularly reviewed. Vendor has to perform periodic restoration testing and provide reports to the Bank on regular intervals. Backup media management ensuring backup integrity through standard controls must be ensured by the Agent/Agent Institution. Documented information for the aforementioned must be maintained at all times.

8. Change Management

The Agent/Agent Institution has to maintain a change management policy that is reviewed periodically. Change management process ideally must be integrated with a ticketing system

for efficient change tracking. The process has to accommodate emergency changes, rollback plans. Signoff from Axis Bank must be sought before incorporating any changes to systems related to the Bank's processes and systems. Documented information for the aforementioned must be maintained at all times.

9. Incident Management

Roles and responsibilities are to be defined clearly for reporting suspected security incidents to Axis Bank through an Incident Management Policy by the Agent/Agent Institution. Root cause analysis must be performed by the Agent/Agent Institution for any reported incidents and report must be shared with the Bank within 15 days. Learning captured from the incidents to be maintained as documented information. Security incidents at the Agent/Agent Institution must be communicated to the bank within 4 hours of detection.

10. Desktop Security

The Agent/Agent Institution must maintain desktop hardening in accordance to industry best practices wherever Axis Bank operations are being performed.

11. Server Security

The Agent/Agent Institution has to maintain server hardening in accordance to industry best practices wherever Axis Bank operations are being performed.

12. Business Continuity Plan (BCP)

The Agent/Agent Institution has to have a documented IT DR plan addressing people, process & systems related to Axis Bank operations. RTO and RPO must be clearly defined for all the Axis Bank operations and demonstrate them during their DR drills.

Axis Bank reserves the right to add/modify further controls depending on the type of engagement, changes in the legal, regulatory, technical and business environment. Axis Bank shall communicate these changes to the Agent/Agent Institution and amendments in the agreement shall be performed, thereafter.

Schedule B

Commercials will be as under (agreed commercials as per proposal to be included in tabular format)