

CONSUMER TERMS & CONDITIONS

THIS DOCUMENT IS AN ELECTRONIC RECORD IN TERMS OF THE INFORMATION TECHNOLOGY ACT, 2000 AND RULES MADE THEREUNDER. THIS ELECTRONIC RECORD IS GENERATED BY A COMPUTER SYSTEM AND DOES NOT REQUIRE ANY PHYSICAL OR DIGITAL SIGNATURES. THESE CONSUMER TERMS AND CONDITIONS WERE UPDATED ON 29th August, 2019 (hereinafter referred as the "Agreement"/" Terms of Use").

1. INTRODUCTION ON THE SCOPE OF THIS TERMS AND CONDITIONS

- 1.1. "PayNearby Services" is a digital financial facilitation service provided by Nearby Technologies Private Limited, a company incorporated under the Companies Act, 2013 and having its registered office at Office no. 1AB, Plot no. 103, Road no. 12, Arena House, MIDC, Andheri East - 400093 (hereinafter referred as the "Company", which is expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assigns).
- 1.2. Under PayNearby Services, Company inter-alia provides digital /technological financial solutions to its customers in India by facilitating dissemination of digital financial services provided by various service providers including but not limited to services like financial inclusion services in partnership with banks as business correspondent, distribution of financial products and services including loans, insurance products, investment services, issuance and sales of wallets and prepaid cards and non-financial nature products and services through the Platform in collaboration with various partners including banks, non-banking finance companies, mutual fund partners, insurance partners etc. ("Company Services").
- 1.3. The terms and conditions subject to which Company Services are provided to the Consumers (as defined below) are mentioned herein and the use of Company Service by Consumers is subject to this Consumers' acceptance of the following terms and conditions (as may be amended from time to time) ("Agreement" / "Terms of Use").
- 1.4. As an Applicant (as defined below), You may apply to open a PayNearby membership account (hereinafter referred as "Membership Account / PayNearby Account) and avail "Company Services" by: (a) depending on online or offline channel of registration of the Applicant, providing its details in the prescribed application format ("CAF") either by himself or with the assistance from the Retail Partner on this Platform (as defined below); and (b) by accepting and subscribing this term of Use clicking on "I Agree" button at the end of this Terms of Use (below). **Your acceptance of these terms and conditions shall be unconditional and without any limitation or qualification.**
- 1.5. PLEASE CAREFULLY READ THESE TERMS OF USE. BY PROVIDING YOUR CONSENT AND/OR USING THIS PLATFORM YOU INDICATE YOUR UNDERSTANDING AND ACCEPTANCE OF THESE TERMS AND CONDITIONS. IF YOU DO NOT AGREE TO THESE TERMS OF USER YOU MAY NOT USE THIS PLATFORM.
- 1.6. You understand, agree and acknowledge that Your setting up of Membership Account, use of Company Services, use of this Platform, Website and/or Company Services including all information, tools and services available from this Platform to You is conditioned upon Your acceptance of all terms, conditions, policies and notices stated here, the terms whereof are subject to change at any time, without prior notice to You. Any new features or tools which are added to the current Platform shall also be subject to this Terms of Use. To ensure that You are aware of the changes, please review this Terms of Use and all the documents referred to hereunder periodically.

2. DEFINITIONS AND INTERPRETATION

- 2.1. In this Terms of Use, unless the contrary intention appears and/or the context otherwise requires, capitalised terms defined by: (i) inclusion in quotations and/ or parenthesis have the meanings so ascribed; and (ii) the following terms shall have the meanings assigned to them herein below:
 - "Applicable Law" includes all applicable Indian statutes, enactments, acts of the state legislature e or parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, directions, directives and orders of any governmental authority, statutory authority, board, recognised stock exchange, as may be applicable including but not limited to Guidelines on Managing Risks and Code of Conduct in Outsourcing of Financial Services by Banks, Business Correspondent Guidelines issued by RBI from time to time, Payment & Settlement Systems Act, 2007, Payment & Settlement Systems Regulations, 2008, Policy Guidelines on Issuance and operation of Pre-paid Payment Instruments in India, and any other guideline in relation to pre-paid cards issued from time to time by Reserve Bank of India and in each case, any implementing regulation or interpretation issued thereunder including any successor Applicable Law;
 - "Applicant" shall mean You or any individual person above the age of 10 (ten) years, using an operational mobile phone connection, who applies either on his own or approaches Retail Partner at the Retail Outlet locations and/or such other locations, for availing the Company Services;
 - "Company Rules" shall mean policies issued the Company with respect to its strategic business partners, retail partners, distributors, Consumers including but not limited to the policy on the code of conduct and other sales and management policies as issued on the Website, Platform and/ or otherwise and amended from time to time;
 - "Consumer" shall means an Applicant who upon submission of the CAF and upon completion of necessary formalities, is found to be eligible by Company as per guidelines issued by RBI (if any), to avail the Company Services and has opened a Membership Account;
 - "Financial Services" shall mean the financial services provided by various service providers to the Consumers utilising the Company Services on the Platform and/or Website including but not limited to domestic money transfer, loading, reloading of pre-paid wallets, sale/ purchase of goods and services including financial and non-financial services by utilising the Company Services either by itself or assisted through a Retail Partner;
 - "Governmental Authority" means any nation, state, sovereign, or government, a federal, regional, state, local or political subdivision and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, constitutionally established and having jurisdiction over any of the parties (to the extent relevant to the transactions contemplated hereby) or the assets or operations of any of the foregoing or the transactions contemplated hereby;
 - "INR" or "RS" means Indian Rupees, the lawful currency of the Republic of India;
 - "Intellectual Property" shall mean all intellectual property used for the purpose of or in association with or in relation to providing the Company Services utilising the Platform and includes without limitation, (a) Software, operating manuals, software code, program, instructions, specifications, processes, input methods, data or information used in relation to, in association with or for the operation of the software installed by Company ; (b) the trademarks, service marks, trade names, business names, logos, symbols, styles, colour combinations used by Company during the course of its business and all depictions, derivations and representations thereof; (c) all promotional material including without limitation , advertisements, literature, graphics, images, content and the 'look and feel' of all of the above; and (d) all techniques, formulae, patterns, compilations, processes, inventions, practices, methodology, techniques, improvement, utility model, procedures, designs, skills, technical information, notes, experimental results, service techniques, samples,

specifications of the products or services, labelling specifications, rights on software, and any other knowledge or know-how of any nature whatsoever;

“**KYC Guidelines**” of “**KYC**” shall mean the Know Your Customer (KYC) guidelines as set forth by Governmental Authority including RBI;

“**Full KYC Membership Account**” shall mean the Membership Account operated as per the prescribed regulatory limits for which the Applicant has provided self-attested copies of valid Proof of Identity, Proof of Address and relevant KYC details as per the KYC guidelines;

“**Low KYC Membership Account**” shall mean the Membership Account operated as per the prescribed regulatory limits set forth by the by Governmental Authority including RBI and for which the Applicant has only submitted his name and mobile number;

“**Mobile PIN**” shall mean the secret numeric password made available to the Consumer upon opening up/setting of the Membership Account that will enable the Consumer to secure access and operate their Membership Account;

“**Person**” shall mean any individual (including personal representatives, executors or heirs of a deceased individual) or legal entity, including but not limited to, any partnership, joint venture, corporation, trust, unincorporated organisation, limited liability company, limited liability partnership or Governmental Authority;

“**Platform**” shall mean the Software accessible through the Website;

“**RBI**” shall mean the Reserve Bank of India;

“**Registered Mobile Number**” shall mean the mobile number of the Consumer registered with the Company at the time of opening up / setting up of the Membership Account;

“**Retail Partner**” shall mean the retail partner engaged by the Company for making available the Company Services to the Consumers;

“**Retail Outlet**” shall mean the place of business from where the Retail Partner, upon authorization from the Company, shall utilize and/or make available the Company Services to be utilized by the Consumers;

“**Software**” shall include custom built software that is owned by company, or software that has been licensed from third party suppliers by Company and in relation to which Company has obtained the right to sub license from such third party suppliers, as modified/ replaced from time to time, that enables Retail Partner to utilize Company Services on communication devices such as computers, mobile phones and other handheld wireless devices etc. as identified by Company from time to time;

“**Related Entities**” shall mean any parent company, subsidiaries, affiliated corporations, partnerships, or joint ventures of the Company; and/or upon instruction of the Consumer on the Platform and/or Website utilising the Company Services;

“**Tax**” or “**Taxes**” shall mean any and all taxes, cess, levies, imposts, duties, charges, deposits, fees, deductions or with holdings that are, or that are to be, imposed, levied, collected, withheld or assessed, together with any and all interest, penalties, claims or other liabilities arising under or relating thereto;

“**Transaction**” shall mean those transactions that have been initiated by the Consumer and/or upon instructions by the Consumers on the Platform and/or Website utilising the Company Services;

“**You**” or “**Your**”; shall mean any natural or legal person who has access to and is using the Platform for the purpose of opening a Membership Account in accordance with the terms of this Terms of Use, including but not limited to such users who have not created a Membership Account and are accessing the Platform without such a Membership Account; and

“**Website**” shall mean and include www.paynearby.in, mobile application of Company, any successor website/ applications, any website of Related Entity or any other channel facilitated and permitted by Company including but not limited to App, any other digital medium including phone, displays, emails, social media interfaces, messaging interfaces, wallet, payment intermediaries using Company’s interface.

2.2. Interpretation

- (i) The terms referred to in this Agreement shall, unless defined otherwise or inconsistent with the context or meaning thereof, bear the meanings ascribed to them under the relevant statute/legislation.
- (ii) Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.
- (iii) Words denoting the singular shall include the plural and words denoting any gender shall include all genders.
- (iv) Headings, subheadings, titles, subtitles to clauses, sub-clauses and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the annexures hereto and shall be ignored in construing the same.
- (v) References to days, months and years are to calendar days, calendar months and calendar years, respectively.
- (vi) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next day if the last day of such period is not a day of which Company and/or banking institutions in India are open for general business;
- (vii) Any reference to “writing” shall include printing, typing, lithography, transmissions by facsimile or in electronic form (including e-mail) and other means of reproducing words in visible form including but not limited to any instructions provided by the Company in the Website and/or the Platform.
- (viii) Any reference to “intimation” and “intimated” shall include any intimation provided by the Company in the Website and/or the Platform.
- (ix) The words “include” and “including” are to be construed without limitation.
- (x) No provisions shall be interpreted in favour of, or against, any party by reason of the extent to which such party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof.

3. GENERAL CONDITIONS

- 3.1. Consumer agrees and undertake that it shall utilise the Company Services only through the Membership Account in accordance with these Terms and Conditions and relevant regulations.
- 3.2. Company Services can only be availed by an individual who is above the age of 10 (ten) years. For minors, only a Full KYC Membership Account shall be opened, for the same, the minor's guardian's consent, KYC details and documents must be submitted along with the corresponding details and upon such minor becoming an adult upon reaching the age of 18 (eighteen) years, KYC documents of such person will replace the KYC documents of the guardian for continuation of the Membership Account.
- 3.3. To avail of the Company Services from any Retail Outlet, the Consumers shall only approach the authorized Retail Partners appointed by Company displaying the requisite brands and logos of Company including but not limited to name of the Company.
- 3.4. The Consumer, at the time of submission of the CAF, confirms that the Consumer is of sound mind.
- 3.5. For Transactions conducted at Retail Outlet, the Consumer acknowledges and understands that it is solely responsible for satisfying himself with notifications that the Transactions have been successfully completed. Company will endeavor to inform Consumers of Transactions, however, will not be held responsible for notifications not reaching the Consumer.
- 3.6. The Consumer shall immediately contact the Retail Partner and register the complaint and arrange to call the Consumer Contact Centre on the number listed on the Website and register a complaint and shall subsequently also register such complaint in writing or via email or using the form available online or via the form available within the mobile app or through the Retail Partner in the event of any loss, and/or theft in/ of the mobile/mobile phone connection/physical Membership Account card. Company shall not be liable for any unauthorized use of the Platform, Membership Account and/or Company Services.
- 3.7. The Consumer must ensure that the Registered Phone Number has an active connection at all times. The Consumer shall immediately inform Company in writing in the event of any change, cancellation, disruption, termination or surrender of the Registered Phone Number.
- 3.8. The Consumer acknowledges that any information provided to Company with the intention of securing the Membership Account including but not limited to beneficiary information shall vest with Company (as the case may be), and may be used by Company, at its discretion, for any purpose consistent with Applicable Laws and to make Financial Services available to the Consumer through the relevant service provider / partner bank.
- 3.9. The Consumer acknowledges that any information submitted by the Consumer while using the Company Services, Platform, Website or the Membership Account may be shared with third parties by Company inter- alia, to facilitate the provision of Company Services.
- 3.10. The Consumer shall not utilise Company Services, Platform, Website or the Membership Account for any purpose that might be construed as contrary or repugnant to Applicable Laws, public policy or for any purpose that is contrary to Company Rules or might prejudice the goodwill of Company and/or Related Entities.

4. USE OF PASSWORDS, OTP, BENEFICIARY PIN AND MOBILE PIN

- 4.1. For ensuring the security and unique identity of the Consumers while availing Company Services for facilitating Transactions, the Company has provided for the following:
 - 4.1.1. At the time of setting up a Membership Account, Company shall provide a secret Mobile PIN to the Consumer;
 - 4.1.2. Consumer can access its Membership Account upon logging in with its Registered Mobile Number and /or its Mobile PIN in certain cases;
 - 4.1.3. In case of domestic money transfer, the Consumer shall at the time of adding the beneficiary for such transfer would be provided a secret and unique password ("Beneficiary PIN") and the beneficiary for such transfer can only be registered in the Membership Account after providing the Beneficiary PIN ("Registered Beneficiary").
 - 4.1.4. Upon registration of the Registered Beneficiary, any transfer to the Registered Beneficiary can be made by the Consumer by logging on to its Membership Account with its Registered Mobile Number without the requirement of any additional password including but not limited to Mobile PIN and/or Registered Beneficiary.
 - 4.1.5. Notwithstanding the generality of the forgoing, in the event that the Consumer forgets the Beneficiary PIN and/or Mobile PIN, upon its request in the Platform, a new password for facilitating the Transactions shall be generated subject to any additional verification requirements if required by the Company.
- 4.2. Consumers acknowledges that the process set out in Clause 4.1.1 to Clause 4.1.5 (above) are necessary for ensuring the security and convenience of Transactions and accordingly gives its unconditional consent to the provisions set out in Clause 4.1.1 to Clause 4.1.5 (above).
- 4.3. The Consumer shall be the sole and exclusive owner of the Mobile PIN/ and/or Beneficiary PIN and/or password and/or Card PIN and/or OTP (hereinafter referred as "**Password(s)**"). The Consumer shall accept sole responsibility for use, confidentiality and protection of the Passwords. The Consumer shall not disclose the Passwords to any other Person and shall not respond to any unauthorized SMS/ e-mail/ phone call asking for the Passwords. Company shall, in no manner whatsoever, be held responsible or liable, if the Consumer incurs any loss as a result of any Password being disclosed/ shared by the Consumer with any unauthorized Person or in any other manner whereby the security of the Password is compromised.

5. TRANSACTIONS

- 5.1. Upon setting up of the Membership Account, the Consumer will become eligible to undertake Financial Services on the Platform provided by the financial institutions including but not limited to non-banking financial companies, banks, other payment systems as authorised to provide Financial Services under Applicable Laws ("**Financial Service Providers**").
- 5.2. The Consumer hereby understands and acknowledges that the Company is not the provider of the Financial Services. Accordingly, the Consumer acknowledges and agrees that the Company does not warrant, endorse, guarantee, or assume responsibility for any product or service advertised or offered by a third party including the Financial Services being provided by Financial Service Providers utilizing Company Services or Platform or any hyperlinked website or service.
- 5.3. The Consumer hereby understand and acknowledge that in addition to this Terms of Use, the Financial Services Providers may have their separate terms and conditions with respect to availing Financial Services. Accordingly, the Consumer understands and acknowledges that it may have to agree to such separate terms and conditions for availing certain Financial Services for undertaking Transactions. The additional conditions with respect to issue a d loading of "**pre-paid instruments**" is set out in **Annexure 1** of this Terms of Use.

6. CHARGES

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

7. INDEMNITY

- 7.1. The Consumer shall be liable to Company for losses, expenses or damages and agree to indemnify, defend and hold harmless Company, Related Entities and /or the Retail Partner harmless from any and all claims, losses, damages, liabilities, costs and expenses, including and without limitation legal fees and expenses arising out of or in relation to : (a) its misuse or unauthorized use of Company Services, Platform, Website and/or the Merchant Account; (b) violation of or any breach of any representations, warranties and covenants made by the Consumer under this Terms of Use; and /or (c) any breach of Applicable Laws by the Consumer.
- 7.2. The Consumer shall indemnify Company, Related Entities against any fraud or any loss or damage suffered by Company and/or the Related Entities due to the failure on the part of the Consumer to: (a) provide correct and accurate details / information to the Company including but not limited in the CAF; (b) to communicate any change/alteration in the details / information to the Company including but not limited in the CAF.

8. CHANGE OF TERMS

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

9. LINK TO OTHER WEBSITES

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

10. SEVERABILITY

If any part of these Terms of Use are adjudged illegal or inoperable for any reason, the same shall be severed from the remainder of this document and only that portion of this document that is specifically adjudged illegal or inoperable shall cease to govern the relationship between Company and the Consumer.

11. OWNERSHIP AND PROPRIETARY RIGHTS

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

12. FORCE MAJEURE

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

“Force Majeure Event” means any event due to any cause beyond the reasonable control of Company and/or Financial Service Provider, including, without limitation, unavailability of any communication system, breach or virus in the processes or payment mechanism, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of government, computer hacking, unauthorized access to computer data and storage device, computer crashes, breach of security and encryption, etc.

Company shall not be liable for any failure to perform any of its obligations under these Terms of Use or the specific terms and conditions if the performance is prevented, hindered or delayed by a Force Majeure Event and in such case its obligations shall be suspended for so long as the Force Majeure Event continues.

13. LIMITATION OF LIABILITY

- 13.1. The Consumer understands and acknowledges that the services provided by the Company including Company Services is provided on an “as is” and “as available” basis and that the use of Company Services by Consumers is at its own risk.
- 13.2. The Consumer further understands and acknowledge that the it has engaged the Retail Partners of the “Principle to Principle basis. While Company from time to time issues directives and instructions to the Retail Partners to perform their obligations in accordance with Company Rules for such Retail Partners. However, as the Retail Partner is not under the control and supervision of the Company, the Company shall in no way be responsible for any acts or omissions on part of Retail Partners.
- 13.3. Without prejudice to the aforesaid, in no event shall our total cumulative liability to the Consumer for any and all claims relating to or arising out of the Consumer's use of the Platform/ Company Services and/or Website, regardless of the form of action, exceed the amount of service fee chargeable by the Company for its services.). In no event shall Company be liable to the Consumer (or to any third party claiming under or through the Consumer) for any indirect, special, incidental, consequential or exemplary damages arising from the Consumers use of, or inability to use, the Platform/ Company Services and/or Website. These exclusions apply to any claims for lost profits, lost data, loss of goodwill, work stoppage, computer failure or malfunction, any other commercial damages or losses, even if Company new or should have known of the possibility of such damages.

14. DISCLAIMER

Company may suspend or cease the operation of the Platform, Website and/or the Company Services for any reason with or without giving any prior notice. Company reserves the right to change the content on the Website and/or suspend or change the product or Financial Services offered on the Website and/or the Platform. The Consumer agrees that in any mentioned case, he/she will use the Website and/or Platform t his/her own risk and Company is not responsible for any loss or damage.

15. PRIVACY POLICY

All of the information that Company collects from the Consumer, such as registration details, beneficiary account details and debit/credit card information etc., is subject to the privacy policy available at <<https://files.paynearby.in/downloads/Privacy%20Policy.pdf>>.

16. WAIVER

The failure to exercise or delay in exercising a right or remedy provided by this Terms of Use or by law does not constitute a waiver of the right or remedy or the waiver of other rights or remedies. No single or partial exercise of a right or remedy provided by this Terms of Use or by law prevents further exercise of the right or remedy or the exercise of another right or remedy. Any waiver must be in writing and signed by the party sought to be bound.

17. ASSIGNMENT

This Terms of Use or any right or interest herein, shall not be assignable by the Consumer. Company shall be free to assign its rights, interest and obligations under this Terms of Use to any Person including but not limited to Related Entities.

18. GOVERNING LAW AND DISPUTE RESOLUTION

This Agreement will be governed by and construed in accordance with the laws of the Republic of India. The courts in Mumbai shall have exclusive jurisdiction over any dispute arising from use of Company Service, Platform and/or Website.

19. TERM AND SURVIVAL

19.1. This Terms of Use is effective until: (a) terminated by Company and Company reserves the right to terminate this Terms of Use; and/or (ii) upon Consumer ceasing to hold Membership Account.

19.2. The provisions of this Terms of Use which by their nature are intended to survive the termination or expiration of this Terms of Use.

Self-Declaration

I / We hereby declare that I/ We have read and understood all terms and conditions of this Terms of Use. Accordingly, I /We would wish to use the Platform, Website and/or avail the Company Services. I / We hereby give my consent to be bound by provisions of this Terms of Use.

MOST IMPORTANT
TERMS AND CONDITIONS ISSUE, LOADING AND RELOADING OF OPEN LOOP, SEMI
CLOSED PRE-PAID INSTRUMENTS

- A.** This open loop and semi-closed pre-paid instrument services including but not limited to the issue of the pre-paid wallet, loading, reloading and under taking permissible transactions through the same (“**PPI Services**”) is offered by the Yes Bank (hereinafter referred as “**Bank**” / “**Yes Bank**”) through a Wallet including an online wallet, physical card etc. co-branded with the Company (“**PayNearby Wallet**”).
- B.** PayNearby Wallet is an open loop or semi-closed pre-paid payment Instrument issued by Yes Bank as a Financial Service Provider. As a Consumer, you may avail these prepaid services opening a “**PPI Wallet Account**” (as defined below) and subscribing to the terms and conditions as set out below.
- C.** The terms and conditions as set out below set out in this **Annexure** are in addition to the Terms of Use and is applicable in case of Consumer utilizing PPI Services through the Platform and/or Website. These terms and conditions (hereinafter referred to as “**PPI Terms and Conditions**”), including all agreements and policies referenced in these PPI Terms and Conditions or otherwise applicable to the use of specific features of the PayNearby Wallet and related services which are required to be agreed to and accepted before the use of such specific features, specified below govern and constitutes the entire arrangement and/or conditions in relation to the PayNearby Wallet, and related services that Company and/or Yes Bank may agree to provide to you from time to time.
- D.** By completing the sign-up process for availing the PayNearby Wallet , you are deemed to have expressly read, understood and accepted each and every term when you use the Website: www.paynearby.in and www.yesbank.in and related services. You agree to be bound by these PPI Terms and Conditions and other specific rules and procedures as determined or as may be amended at the sole discretion of the Company and/or Yes Bank.

1. DEFINITIONS AND INTERPRETATION

In this PPI Terms and Conditions, unless the contrary intention appears and/or the context otherwise requires, capitalized terms defined by: (i) inclusion in quotations and/ or parenthesis have the meanings so ascribed; and (ii) capitalized terms used herein and not defined shall have the meaning assigned to it in the Terms of Use; and (iii) the following terms shall have the meanings assigned to them herein below:

“**Applicable Law**” includes all applicable India statutes, enactments, acts of the state legislature or parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, directions, directives and orders of any governmental authority, statutory authority, board, recognised stock exchange, as may be applicable including but not limited to Guidelines on Managing Risks and Code of Conduct in Outsourcing of Financial Services by Banks, Business Correspondent Guidelines issued by RBI from time to time, Payment & Settlement Systems Act, 2007, Payment & Settlement Systems Regulations, 2008, Policy Guidelines on Issuance and operation of Pre-paid Payment Instruments in India, and any other guideline in relation to pre-paid cards issued from time to time by Reserve Bank of India and in each case, any implementing regulation or interpretation issued thereunder including any successor Applicable Law;

“**Company**” shall mean Nearby Technologies Private Limited, a company incorporated under the Companies Act, 2013 and having its registered office at Office no. 1AB, Plot no. 103, Road no. 12, Arena House, MIDC, Andheri East, Mumbai - 400093 (which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assigns);

“**Company Rules**” shall mean policies issued by the Company with respect to its strategic business partners, retail partners, distributors, Consumers including but not limited to the policy on the code of conduct and other sales and management policies as issued on the Website, Platform and/ or otherwise and amended from time to time;

“**Financial Services**” shall mean the financial services provided by various services providers to the Consumers utilising the Company Services on the Platform and/or Website including but not limited to domestic money transfer, loading, reloading of pre-paid wallets, sale/ purchase of goods and services including financial and non-financial services by utilising the Company Services either by itself or assisted through a Retail Partner;

“**Governmental Authority**” means any nation , state, sovereign , or government, any federal, regional, state, local or political subdivision and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, constitutionally established and having jurisdiction over any of the Parties (to the extent relevant to the transactions contemplated hereby) or the assets or operations of any of the foregoing or the transactions contemplated hereby;

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

“**KYC Guidelines**” of “**KYC**” shall mean the Know Your Customer (KYC) guidelines as set forth by Governmental Authority including RBI;

“**Person**” shall mean any individual (including personal representatives, executors or heirs of a deceased individual) or legal entity, including but not limited to, any partnership, joint venture, corporation, trust, unincorporated organisation, limited liability company, limited liability partnership or Governmental Authority;

“**Platform**” shall mean the Software accessible through the Website;

“**PPI Consumer**” shall mean the holder of the PPI Wallet Account and availing PPI Services in accordance with this PPI Terms and Conditions;

“**PPI Wallet Account**” shall mean a prepaid account either Low KYC (semi closed) or Full KYC (open loop) opened in the name of the PPI Consumer in order to enable the PPI Consumer to avail the PPI Services in compliance with the RBI Guidelines;

“**RBI**” shall mean the Reserve Bank of India;

“Registered Mobile Number” shall mean the mobile number of the Consumer registered with the Company at the time of opening up / setting up of the Membership Account;

“PPI Retail Partner” shall mean the retail partner engaged by the Company for making available the PPI Services to the PPI Consumers;

“PPI Retail Outlet” shall mean the place of business from where the PPI Retail Partner, upon authorization from the Company, shall utilize and/or make available the PPI Services to be utilized by the PPI Consumers;

“Software” shall include custom built software that is owned by the Company, or software that has been licensed from third party suppliers by the Company and in relation to which the Company has obtained the right to sub license from such third party suppliers, as modified/ replaced from time to time, that enables the Retail Partner to utilize the Company Services on communication devices such as computers, mobile phones and other handheld wireless devices etc. as identified by the Company from time to time;

“Related Entities” shall mean any parent company, subsidiaries, affiliated corporations, partnerships, or joint ventures of the Company;

“Tax” or “Taxes” shall mean any and all taxes, cess, levies, imposts, duties, charges, deposits, fees, deductions or withholdings that are, or that are to be, imposed, levied, collected, withheld or assessed, together with any and all interest, penalties, claims or other liabilities arising under or relating thereto;

“PPI Transaction” shall mean those transactions that have been initiated by the PPI Consumer and/or upon instructions by the PPI Consumer on the Platform and/or Website utilising the PPI Services;

“Website” shall mean and include www.paynearby.in, mobile application of the Company, any successor website/ applications, any website of Related Entity or any other channel facilitated and permitted by the Company including but not limited to App, any other digital medium including phone, displays, emails, social media interfaces, messaging interfaces, wallet, payment intermediaries using the Company’s interface.

Clause headings are inserted for convenience of reference only and shall not affect the interpretation of these PPI Terms and Conditions. Words importing the plural shall except where the context otherwise requires, include the singular and vice versa; references to the masculine gender shall include the feminine or neuter genders and vice versa; and references to persons shall be construed as references to an individual, firm, company, body corporate, statutory board, government body, incorporated body of persons, association or trust as the context may require.

2. **RESPONSIBILITIES OF THE PPI CONSUMER:** The PPI Consumer shall be liable and responsible for the following:
 - 2.1 Care and safety of PayNearby Wallet numbers and their corresponding security code in relation to PPI Wallet Account and agree to safeguard it against fraudulent or unauthorized use.
 - 2.2 PPI Consumer shall keep the security code confidential at all times. Under no circumstances will the PPI Consumer disclose the security code to any person or compromise its confidentiality. Any unauthorized use of the security code by persons other than the PPI Consumer will invalidate any future claims or disputes that the PPI Consumer raises.
 - 2.3 PPI Consumer agrees and confirms that the Company or the Yes Bank shall be relieved from any pecuniary liability or obligations at all times arising from any fraudulent or unauthorized use of the PayNearby Wallet, PPI Wallet Account and related services. The PPI Consumer agrees and confirms to report any event of compromise or breach of the PayNearby Wallet PPI Wallet Account and related services to the concerned person as intimated by the Company or the Yes Bank from time to time.
 - 2.4 PPI Consumer will be required to provide name, address, PayNearby Wallet number, identification document and other details for identification purposes, from time to time. The PPI Consumer agrees to provide the Company or the YES Bank with all information and assistance reasonably requested in order to make a timely and complete investigation of any compromise or breach of the PayNearby Wallet. The Company reserves its right to issue you a replacement PayNearby Wallet with the value equal to the available balance on the PPI Wallet Account at the time of the compromise or breach of the PayNearby Wallet.
3. **GENERAL CONDITIONS FOR THE PAYNEARBY WALLET AND PPI SERVICES**
 - 3.1. No cash redemption or withdrawal is allowed from the semi-closed PPI Wallet Account whereas open loop PPI Wallet facilitates cash withdrawal at ATM and BC.
 - 3.2. PPI Wallet Account will be used only for transactions in Indian Rupees and not in any other foreign currency.
 - 3.3. Yes Bank and/or Company makes no express or implied warranty, guarantee, representation or undertaking whatsoever regarding the services, which are not expressly mentioned herein.
 - 3.4. Company does not endorse, promote, champion or warrant any goods and/or services that might be bought/availed or proposed to be bought/availed using the PayNearby Wallet and/or PPI Wallet Account.
 - 3.5. Any dispute with or complaint against any merchant establishment must be directly resolved by the PPI Consumer with the merchant establishment. It is clarified that neither Yes Bank and/or the Company shall be responsible or liable for any deficiency in goods and/or services purchased using PPI Wallet Account and/or PayNearby Wallet. This exclusion of liability shall apply even for goods and/or services made available by Yes Bank and/or Company under promotional schemes. PPI Consumer is instructed to satisfy itself regarding the quality, quantity and fitness of any good and/or service before purchasing the same.
 - 3.6. The PPI Terms and Conditions herein shall be subject to the notifications/guidelines issued by RBI, from time to time.
 - 3.7. The collection, verification, audit and maintenance of correct and updated PPI Consumer information is a continuous process and the Company and/or Yes Bank reserves the right, at any time, to take steps necessary to ensure compliance with all relevant and applicable KYC guidelines issued by the regulator.
 - 3.8. Yes Bank and/or Company reserves the right to suspend and/or discontinue the Pay Nearby Wallet and/or PPI Services at any time, without giving prior intimation to the PPI Consumer, for any one of the following reasons, including but not limited to:
 - (a) for any suspected violation of any rules, regulations, orders, directions, notifications issued by RBI from time to time or for any violation of these PPI Terms and Conditions;
 - (b) for any discrepancy or suspected discrepancy in the particular(s) or documentation or CAF provided by the PPI Consumer;
 - (c) to combat potential frauds, sabotage, wilful destruction, threat to national security or for any other force majeure reasons etc.
 - (d) in order to comply with Applicable Laws;
 - (e) if the same is due to technical failure, modification, up gradation, variation, relocation, repair, and/or maintenance due to any emergency or for any technical reasons.
 - (f) if the same is due to any transmission deficiencies caused by topographical and geographical constraints/limitations.
 - (g) if the Telecom Services Provider’s connection with which the PPI Consumer’s Pay Nearby Wallet ceases to be operational or in the PPI Consumer’s possession or control on account of any reason whatsoever.

- (h) on account of ineligibility of the PPI Consumer under any criteria as mandated by Yes Bank and/or Company. However, prior to such suspension/ discontinuance of the PPI Wallet Account and/or PPI Services, the PPI Consumer, at the sole discretion of Yes Bank, shall be provided with the ability to transfer and/ or utilize the balances lying in the PPI Wallet Account.
- 3.9. In the event of occurrence of Transactions that may be construed as dubious or undesirable, Yes Bank and/or Company reserve the right to freeze operations in such PPI Wallet Accounts and /or close the PPI Wallet Account including reporting to authorities as may be required as per applicable regulations and as may be deemed fit and proper.
- 3.10. Yes Bank and/or Company reserves the right to cancel the PPI Transaction in case of any network failure. In case of network failure or for any other reason beyond the control of Yes Bank and/or Company, there could be delay or failure to complete the PPI Transaction. Yes, Bank and/or Company shall not be responsible for any kind of losses that may occur due to such delay of failure to complete PPI Transactions.
- 3.11. The PPI Transaction and the PPI Transaction limits for the operation of PPI Wallet Account of the PPI Consumers shall be set at the sole discretion of Yes Bank in accordance with the applicable guidelines issued by RBI from time to time. Such set Transactions and Transaction limits shall be communicated to the PPI Consumers by posting on the Website and/or Yes Bank's web site.
- 3.12. Yes Bank and/or the Company reserve the right to close or freeze the PPI Wallet Account and the PPI Services pertaining to the same, after due notice to the PPI Consumers for reasons which may include, but not limited to, the following:
- (a) in case any of the documents furnished towards identity and address proof are found to be unsatisfactory;
 - (b) improper conduct of the PPI Wallet Account in terms of volume / type of transactions/any other reasons and/or
 - (c) for unsatisfactory conduct of the PPI Consumers.
- 3.13. The PPI Consumer shall be liable to Yes Bank and/or Company for losses, expenses or damages and agree to indemnify, defend and hold harmless Yes Bank and/or Company harmless from any and all claims, losses, damages, liabilities, costs and expenses, including and without limitation legal fees and expenses arising out of or related to its use or misuse of PPI Services, PayNearby Wallet and/or PPI Wallet Account, violation of these PPI Terms and Conditions or any breach of any representations, warranties and covenants made by the PPI Consumer.
- 3.14. Yes Bank and/or Company shall at their sole discretion, and without notice to the PPI Consumer, alter, modify or amend these PPI Terms and Conditions from time to time and the same shall be updated and displayed by Yes Bank and/or Company. The PPI Consumer is expected to keep himself/herself updated with the amendments to the PPI Terms and Conditions.
- 3.15. PPI Wallet Account is valid for 12 months from the (i) date of issuance/activation or (ii) last financial or non-financial transaction conducted by you, whichever is later. Any unutilized balance remaining in the PPI Wallet Account after the date of expiry will stand forfeited, at the discretion of Yes Bank and/or Company and after due communication through SMS or other channel in accordance with the Guidelines issued by RBI.
- 3.16. In case of death of the PPI Consumer, upon written request of the legal heir of the deceased PPI Consumer accompanied by the death certificate of the PPI Consumer, appropriate succession certificate identifying the legal heir as rightful owner of the assets and liabilities of the PPI Consumer and any other document that may be reasonably required by Yes Bank and/or Company and details of the bank account in which the funds are to be transferred. Subject to Applicable Laws, Yes Bank will close the account and after deducting applicable charges, transfer the balance amount in the bank account so provided by the legal heir of the PPI Consumer.

4. CHARGES

- 4.1. Usage and operation of the PayNearby Wallet, PPI Services and/or PPI Wallet Account is subject to payment of service charges prescribed by Company on the Platform and/or Website and as amended from time to time. In the event of PPI Transactions at the PPI Retail Outlets, the PPI Consumer shall be liable to pay to the PPI Retail Partner, the service fee for assisting and facilitating the PPI Transaction on the Platform and/or Website. In such Transactions, the PPI Consumer shall receive an intimation on its Registered Mobile Number on the charges leviable by such PPI Retail Partner. All charges would include Service Tax if applicable as per Retail Partner for the service provided by them.
- 4.2. The PPI Consumer unconditionally and irrevocably authorizes Yes Bank and/or Company, to debit his / her PPI Wallet Account from time to time with an equivalent fee and charges applicable for the issue and use of the PayNearby Wallet. PPI Wallet Account as and when required by Yes Bank and/or Company.

5. SEVERABILITY

If any part of these PPI Terms and Conditions are adjudged illegal or inoperable for any reason, the same shall be severed from the remainder of this document and only that portion of this document that is specifically adjudged illegal or inoperable shall cease to govern the relationship between Company, Yes Bank and the PPI Consumer.

6. OWNERSHIP AND PROPRIETARY RIGHTS

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

7. FORCE MAJEURE

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

"Force Majeure Event" means any event due to any cause beyond the reasonable control of Company and/or Financial Service Provider, including, without limitation, unavailability of any communication system, breach or virus in the processes or payment mechanism, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of government, computer hacking, unauthorized access to computer data and storage device, computer crashes, breach of security and encryption, etc.

Company and Yes Bank shall not be liable for any failure to perform any of its obligations under these PPI Terms and Conditions or the specific terms and conditions if the performance is prevented, hindered or delayed by a Force Majeure Event and in such case its obligations shall be suspended for so long as the Force Majeure Event continues.

8. Governing Law and Dispute Resolution

This PPI Terms and Condition will be governed by and construed in accordance with the laws of the Republic of India. The courts in Mumbai shall have exclusive jurisdiction over any dispute arising from use of PayNearby Wallet, PPI Wallet Account and/or PPI Services.

Self-Declaration

I / We hereby declare that I/ We have read and understood all terms and conditions of this PPI Terms and Conditions. Accordingly, I / We hereby give my consent to be bound by provisions of this PPI Terms and Conditions.

Most Important "Terms and Conditions" for YES BANK Prepaid Instruments

1. Definitions:

- **Prepaid Instrument ("PPI"):** PPIs (Card/wallet) are payment instruments that facilitate purchase of goods and services, including financial services, remittance facilities etc. against the value stored on such instruments.
- **Know your Customer ("KYC"):** The guidelines adopted by the Bank to identify the customer and verify the identity of the customer.
- **Personal Identification Number ("PIN"):** PIN is a numeric password which is part of the kit handed over to customer by the bank while issuing the PPI.
- **Holder:** Individuals/Organizations who obtain/purchase PPIs from Bank and use the same for purchase of goods and services, including financial services, remittance facilities etc. against the value stored on such instruments.

2. Obligation of the Prepaid Customer who purchases Prepaid Instrument from the Bank:

- a. Prepaid Instrument (PPI) shall be issued to a Customer at the sole discretion of the Bank post complying with "Know Your Customer" guidelines.
- b. The Bank shall levy fees for issuance/usage of the Prepaid Instrument as per Schedule of Charges displayed on Bank/Partner website and available as part of the "Terms & Conditions" on our website i.e. www.yesbank.in.
- c. The Bank shall issue a PIN to Customer for operating the PPI.(Card/wallet). The Customer shall take reasonable precaution to prevent misuse of the PIN. The Customer shall be solely responsible for any consequences arising directly or indirectly out of the disclosure of the PIN and/or unauthorized use of PPI as a result of any misuse for want of reasonable care and precaution. The Customer disclaims liability of the Bank for any unauthorized use of Prepaid Instrument and for any loss or damage incurred directly or indirectly as a result of such misuse.
- d. The Customer shall be responsible for safe custody of the Prepaid Instrument. In case of loss or theft of the Prepaid Instrument or misuse of the Instrument, the Customer shall immediately inform any of the branch/customer care of the Bank. Customer shall be responsible and liable for all unauthorized transactions till the time customer reports the unauthorized transaction to the Bank. A new Instrument shall be issued to the Customer, in lieu of lost/stolen Prepaid Instrument upon request in writing and payment of applicable fee as per the Schedule of Charges.
- e. The PPI can be used at any of the YES BANK ATMs or network ATMs for permitted transactions depending on the type and features of the PPI. The charge slip dispensed by the ATM during usage of the PPI shall not be construed as an evidence of the transaction. The records of transactions maintained by the Bank shall be conclusive and binding for all purpose.
- f. The Bank shall not pay any interest on the balance outstanding in the Prepaid Instrument at any point in time.
- g. The Bank will intimate the Customer through a SMS on the registered mobile number, 45 days prior to expiry of validity period of the PPI. Customer needs to utilize the balance amount prior to expiry of the instrument. In case Customer does not utilize the balance amount within the validity period, the Customer can approach the bank for refund/transfer of outstanding balance. In case the Customer does not approach the bank within a specified period as prescribed by regulator, the outstanding balance will be transferred to a fund in compliance with the regulatory guidelines.
- h. Any claim for compensation made by the customer shall be settled purely as per the provisions of the Compensation Policy of the Bank.
- i. All card holders will be covered under Customer liability policy of YES BANK. For more details on customer liability policy please refer to Bank's website - www.yesbank.in

3. **Confidentiality:** The Customer hereto shall keep strictly confidential all information including but not limited to that which may be disclosed or confided to it by the other in the course of the performance of the obligations ("Confidential Information") under this "Terms and Conditions". The Customer shall not disclose Confidential Information to any third party without prior approval of YES BANK. This clause shall survive the termination of PPI issued by YES BANK. Information may not be considered as Confidential Information is the same is:

- a) Already in public domain;
- b) Required to be disclosed by the Customer under any laws, rules or regulations or pursuant to the order or direction, of any Court, authority, tribunal or forum.

4. **Change in information:** The Customer shall also inform YES BANK/Partner of any change in the Customers mailing address. Further, the Customer shall also inform YES BANK about any change in the details such as name, telephone number, or mobile number. The Customer agrees that any change of address will be immediately informed to YES BANK within 30 days of such change or update of documents in order to update the Bank records accordingly.

5. **Prohibition against assignment:** The functions, rights or obligations under these “Terms and Conditions” shall not be assigned or delegated to any party or person by the Customer without the express prior written consent of YES BANK. Any purported assignment or delegation is contravention of the terms under this “Terms and Conditions” and shall be null and void.
6. **Suspension or Termination or Cancellation or Discontinuance of the PPI:** YES BANK may, if it is satisfied that it is necessary to do so, at any time and on such conditions as it thinks fit, suspend or deny or terminate the PPI under the following circumstances:
- i. In the event of the Customer being declared insolvent or in the event YES BANK receives any notice/intimation about the death of the Customer;
 - ii. In the event of the Customer committing breach of any of the terms, conditions, stipulations or its obligations under these “Terms and Conditions”;
 - iii. In the event of any restriction imposed on the Customer by an order issued by any regulatory authority or a Court in India or by any investigating agency.
7. **Indemnity:** The Customer shall indemnify and keep YES BANK, its directors, officers, employees and agents indemnified of, from and against any cost, expenses, charges, which YES BANK is required to incur or has incurred to defend any such claim, suit, demand, prosecution, proceedings, due to any act of omission or commission, fraud, negligence or default on the part of the Customer as a holder of the Prepaid Instrument.
8. **Force Majeure:** Notwithstanding anything contained herein, YES BANK shall not be liable to the Customer for any harm, loss, damage or injury caused due to causes beyond its control such as tide, storm, cyclone, flood, lightning, earthquake, fire, blast, explosion or any other act of God, war, rebellion, revolution, insurrection, embargo or sanction, blockade, riot, civil commotion, labor action or unrest including strike, lock-out or boycott, interruption or failure of any utility service, enemy action, criminal conspiracy, act of terrorism or vandalism, sabotage, hacking, unanticipated technological or natural interference or intrusion, loss or damage to satellites, loss of satellite linkage or any other data communications linkage, loss of connectivity or any other irresistible force or compulsion.
9. **Service of Notice:** Any notice or communication required to be given under this “Terms and Conditions” shall not be binding unless the same is in writing and shall have been served by hand delivery against acknowledgement or by registered post at the Registered Office address of YES BANK Limited (in case a notice is to be served to YES BANK) and to address recorded with YES BANK in case notice is to be served to the Customer.
10. **Customer Care details:** In case of any queries, please call the toll-free number **1800 103 5485**. Details can be found on the website - www.yesbank.in as well.
11. **Grievance Redressal:** Any complaint, dispute, grievance would be addressed to YES BANK in accordance with the Bank’s Grievance Redressal policy.
- In case resolution provided does not meet user expectations, user can approach Grievance Redressal Officer at head.grievanceredressal@yesbank.in. If resolution provided by Grievance Redressal Officer is not satisfactory user can approach Principal Nodal Officer at principal.nodalofficer@yesbank.in For more details on Grievance Redressal policy, please refer to - https://www.yesbank.in/pdf/grievanceredressal_pdf .
 - The User is hereby informed that YES BANK is covered under the Banking Ombudsman Scheme, 2006 of the Reserve Bank of India. Under this scheme, any grievance against the Bank, if not addressed within 30 days can be addressed to the Banking Ombudsman of the concerned city. Please follow the below link for contact details of the Ombudsman: https://www.rbi.org.in/Scripts/bs_viewcontent.aspx?Id=164
12. **Governing Language:** All deeds, documents and writings that may be executed and all correspondence that may be exchanged between the Customer and YES BANK hereto in relation to the subject matter of this “Terms and Conditions” shall be in English language, which shall be the governing language between the Customer and YES BANK hereto.
13. **Governing Law and Jurisdiction:** The use of Prepaid Instrument by the Customer shall be governed in all respects by the laws in force in India. The Customer agrees to submit to the exclusive jurisdiction of the courts in Mumbai. These “Terms and Conditions” shall be subject to Government notifications, any rules, regulations, guidelines and circulars/notices issued by YES BANK and rules, regulations, bye Laws, Operating Instructions and circulars/communiqués/notices issued by the regulator.

14. **Change of "Terms and Conditions"**: YES BANK reserves the right, in its sole and absolute discretion to amend, delete, modify, vary, or supplement any of the "Terms and Conditions" at any time and will endeavor to give prior notice of seven days for such changes.

15. Please refer to the exhaustive "Terms and Conditions" displayed on the website of YES BANK for the latest and comprehensive applicable "Terms and Conditions". The customer shall be deemed to have read and understood the exhaustive "Terms and Conditions" while dealing with YES BANK.