

TERMS AND CONDITIONS OF QUICKCHECK SOLUTION (“Software Application”)

- By entering these terms and conditions, Customer (hereinafter referred to as “Client”) accepts and shall be legally bound by all the terms and conditions mentioned hereunder and Kotak Mahindra Bank Limited (hereinafter referred to as “Licensor”) hereby accept to provide the Software Application and associated services to the Client. Licensor and Client and shall individually be referred to as “Party” and collectively as “Parties”.
- Licensor, hereby grants to the Client, a non-exclusive, personal, non-transferable, non-sub-licensable, irrevocable, non-assignable, limited license to use the Software Application and associated materials, solely for Client’s own purposes. The license is for the use of the Software Application (including updates provided hereunder or otherwise) commencing upon access of the Software Application by the Client.
- Licensor may at its sole discretion provide services to customize, modify and / or enhance, update or upgrade Software Application and/or such other services. The Licensor may distribute any data generated using the Software Application to statutory and regulatory authorities at its sole discretion.
- Client agrees and consents to Licensor at its sole discretion that it may appoint any third parties/agents on behalf of the Client to provide the Software Application and accordingly finalize their terms of their appointment. Client understands and agrees to provide express consent to Licensor for appointing any third parties/agents for any modification or to make any provision of Software Application without any liability or obligations of Licensor and such appointed third parties/agents. Client agrees to be bound by the terms of the services of such third parties/agent. Client further agrees that the third parties/agents appointed by the Licensor to provide the Software Application and other services related to the Software Application to the Client will be the agents of the Client and the Licensor in no way provides any warranty or guarantee or any liability of their service or performance. It is clarified that the Client shall be solely responsible and liable uses services of the Licensor’s agents, Client will be accepting such agents as its own agents and service providers. The Licensor shall not be liable or responsible to the Client for any defect/deficiency/delay/damages/losses, etc caused to the Client due to any act or omission on the part of third parties/agents.
- Licensor and/or third parties appointed by it retains and owns all right, title, and interest in the Software Application including source code, and any derivative works thereof, including, but not limited to, all patent, copyright, trade secret, trademark and other intellectual property rights associated therewith. Client shall not itself, directly or indirectly: (a) modify, port, translate, or create derivative works of the Software Application; (b) decompile, disassemble, reverse engineer or attempt to reconstruct, identify or discover any source code, underlying ideas, or algorithms of the Software Application by any means (except to the extent permitted by mandatory laws); (c) sell, lease, license, sublicense, copy, market or distribute the Software Application (d) remove any proprietary notices, labels or marks from the Software Application; or (d) release to a third party the results of any benchmark testing of Software Application. Licensor at its sole discretion shall upgrade the software and notify Client. Client shall always upgrade and/or update the software application post notification from Licensor. Licensor shall not be responsible if Client does not upgrade and/or update the Software Application and Licensor shall not be responsible for any

malware or obvious bugs or any errors during such upgrades.

- The Client agrees to pay all charges and fees as may be levied by the Licensor from time to time in connection with the services availed under this terms and conditions, on or before 5th (Fifth) of the following month. The Client shall pay upfront all the one time or maintenance fees and / or charges to the Licensor at the time of availing of the services. The fees payable by the Client may be revised by the Licensor and communicated to the Client from time to time. The Licensor shall be entitled and the Client authorises the Licensor to debit the current account of the Client with the Licensor at any point of time for recovery of the fees payable by the Client. In the event of the Client failing to pay the fees and / or charges to the Licensor on or before 5th (Fifth) of the following month, the Client shall be liable to pay to the Licensor interest at the rate of 12% (Twelve percent) on the fees and/ or charges so outstanding till actual realisation thereof.
- Client agrees that the Licensor including the regulators of Licensor and the external and internal auditors of Licensor shall have the right to inspect/audit the books, records, data and any information of the Client in relation to this terms and conditions. Client shall render all necessary assistance and co-operation in this regard. The audit right of Licensor shall survive termination/expiry of this terms and conditions.
- Client agrees and confirms that it shall not make it mandatory to its customers (“Customers”) who are giving NACH mandate to the Client to authenticate such mandates through Aadhaar only. It shall give an option to issue either physical mandates or E-mandates, as per applicable law and/or guidelines issued by regulatory or governmental authorities.
- The Software Application are intellectual property of the Licensor and/or the third parties appointed by the Licensor to provide the Software Application. Nothing in this terms and conditions shall be deemed to be a transfer of Intellectual Property Rights from one party to the other. Client acquires only a non-exclusive right to use the Software Application as permitted herein under Schedule A and does not acquire any rights of ownership in the Software Application.
- Client agrees and hereby provides express consent to:
 - (a) provide the necessary systems, information, data, work tools and environment for Licensor to perform the services pursuant to data validation, account validation, form printing and emailing and form scanning
 - (b) have assessed the risks pertaining to leakage of the confidential / sensitive information and has deployed effective/ required security controls to remediate the same.
- Client is solely responsible for the inputs or data provided. Licensor will not be liable for incidents arising out of any errors and omissions by Client. Licensor does not warrant that Software Application shall be error-free or bug-free.
- The Software Application may not be uninterrupted or error free or virus free or bug free and the Licensor disclaims all warranties, express or implied, written or oral, including but not limited to warranties of merchantability and fitness of the Software Application for a particular purpose.

Licensor shall not be liable to the Client for any loss or damage whatsoever or howsoever caused or arising, directly or indirectly, including without limitation, as a result of loss of data; interruption or stoppage of the Client's access to and/or use of the Software Application; non-availability of connectivity between the Merchant's server and the Software Application etc. The Licensor's sole obligation in the event of interruption in the Software Application shall be to use all reasonable endeavors to restore the said Software Application as soon as reasonably possible.

- Client agrees to hold all confidential information in confidence in accordance with the provisions hereof. Such information may be in any form including but not limited to oral, written or printed information or information in electronic form, data, consultants reports or other material of any kind or nature in whatever form. Confidential information shall not include information that has been generally available upon or before its conveyance or information that has otherwise been in possession of the recipient before its conveyance without a confidentiality obligation or which the such party has developed independently not utilizing information or material received from the other party. The Client does not have the right to utilize the confidential information for any other purpose than to fulfill his obligations under this terms and conditions or to perform the contractual rights granted to it under this terms and conditions. In the event the Client is required by law in any judicial or governmental proceeding or otherwise to disclose any confidential information, then the Client will give Licensor prompt written notice of such request so that Licensor may seek a protective order or appropriate remedy.
- Client shall be liable to Licensor for any and all losses and expenses of any nature whatsoever arising from any (a) fraud, gross negligence or wilful misconduct, (b) intellectual property infringement by the Client; (c) breach of confidentiality obligations, including but is not limited to all proprietary and confidential information of Licensor or its subsidiaries, affiliates, or licensees; (d) any dishonest, negligent, criminal, fraudulent act; and (e) for breach of any obligations as contemplated herein, of the Client or any of the Client's representatives, agents or employees.
- Client agrees to protect, defend, hold harmless and fully indemnify Licensor at all times from and against any and all third party claims, damages, liabilities, losses and expenses arising solely from (i) instructions, specifications which has caused or alleged to have caused infringement of any patent, copyright or other intellectual property (ii) use of the Software Application by Client in violation of this Terms and conditions (iv) any claim arising due to infringement of third party Intellectual Property Rights (v) Bodily injury or death (vi) Damage to Property (vii) Non-compliance of applicable Laws (viii) Any criminal, gross negligence, fraud or willful misconduct by Client (ix) material breach or default by Client (x) Loss or Misuse of Data.
- The Client agrees and understands that during the course of granting or performing its obligations in respect of the Software Application provided by the Licensor to the Client, the Licensor may be exposed to several risks. The Client hereby expressly consents and agrees that Licensor shall not be responsible for any loss or damage of any nature whatsoever suffered by the Client, except for the Licensor's gross negligence and wilful misconduct, and in any event the liability of the Licensor under these terms and conditions shall not exceed the fees paid by the Client to the Licensor during the period of one month (or such shorter period during which the Software Application is provided by the Licensor) or INR 5,00,000 (Rupees five lacs) whichever is lower immediately preceding the

date on which any claim is made.

- Client agrees that whenever any change is proposed by the Licensor and/or the third parties appointed by the Licensor to avail the facility of the Software Application, the Client shall at its cost, risk and responsibility comply with the instructions, modification and procedures as may be issued by the Licensor for providing those services.
- The Licensor does not hold out any warranty and makes no representation about the quality of the Software Application. The Licensor expressly disclaims all warranties of any kind, whether express or implied or statutory, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose, data accuracy and completeness.

- Licensor may terminate these terms and conditions immediately by giving written notice to Client in the manner set out hereinafter, only if Client commits material breach of obligations mentioned under this Terms and conditions. Notwithstanding anything contained herein, Licensor and Client shall have the right to terminate the terms and conditions by providing 30 (thirty) days written notice without assigning any reason whatsoever.

- Either party may terminate this Terms and conditions forthwith on giving Thirty (30) days' written notice in writing to the other party if the other party:
 - i. shall convene any meeting of creditors or pass a resolution for winding up or suffer a petition for winding up; however, that in the case of involuntary proceedings commenced against a party, the right of termination of the other party, shall stand suspended if the party to which the proceedings apply is actively engaged within sixty (60) days after getting notice of commencement thereof, in having the proceedings dismissed or terminated;

 - ii. shall have an administrative receiver or receiver appointed over the whole or part of its assets or suffer the appointment of an administrator;

- Upon termination of this Terms and conditions due to the default of a party, each Party shall return to the other Party all technical materials and confidential information of the other Party in its possession or under its control and each Party shall acknowledge a receipt for the same. All payments owed up to and including the termination date shall be due and payable in full immediately upon termination.

- Suspension of Software Application: Notwithstanding anything herein to the contrary, Licensor reserves the right to withhold performance of any obligations arising under this terms and conditions in the event of Client's nonpayment of any amounts owed to Licensor until such payment together with interest is fully received by Licensor. Licensor shall suspend such use of the Software Application at its sole discretion in the event of material breach made by Client.

- Neither party shall be liable for any breach of this terms and conditions due to any contingent events or unforeseeable cause including terrorism, war, rebellion, sabotage, riots, floods, fires or explosions or any other cause which is beyond the reasonable control and without the fault or negligence of the party affected. The parties shall immediately notify of the occurrence of or upon reasonably anticipating the occurrence of such an event. Licensor may terminate terms and

conditions where a force majeure event persists longer than 30 days.

- The Licensor makes no warranties, express or implied, and expressly disclaims any and all warranties as to service provided by the third party/agents. The Licensor shall in no event and under no circumstances whatsoever shall be liable for any consequential, special, incidental, punitive or indirect loss or damage which the Client may incur or suffer in connection with the services provided under this terms and conditions, whether or not the likelihood of such damages was known or contemplated by the Licensor.
- Neither party shall use the name of the other party in any press release or other marketing collateral without the consent of the other party.
- This terms and conditions will not create a joint venture, partnership or other formal business relationship or entity of any kind, or an obligation to form any such entity relationship or entity. Each party will act as an independent contractor and not as an agent of the other party for any purpose, and neither will have the authority to bind the other by virtue of this Terms and conditions.
- Neither party may sell, assign, convey, or transfer otherwise, this terms and conditions, including, without limitation, its rights, interests nor delegate any of its obligations under this terms and conditions or any Schedule hereto to any person or entity without the prior express written consent of the other party, where such consent shall be conditioned on the understanding that this terms and conditions and the Schedule A(s) shall be binding upon the assigning party's successors and permitted assigns. Provided, however, that such consent shall not be required if the Client assigns the terms and conditions in favour of any of its Affiliate(s) or in connection with a merger, acquisition, or sale of all or substantially all of its assets.
- These terms and conditions mentioned hereunder shall be governed by the laws of India. Any unresolved disputes or claims which may arise out of or in connection with the terms and conditions shall be referred to arbitration in accordance with Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force. The arbitration shall be conducted by a sole arbitrator appointed by Licensor. The arbitration proceedings shall be conducted in English language and shall be held in Mumbai, India. This Terms and conditions and all assignments undertaken hereunder shall be subject to the exclusive jurisdiction of the Courts in Mumbai.

Schedule A

List of services:

| Sr.No. | Services |
|--------|----------------------------|
| 1 | Data validation |
| 2 | Account validation |
| 3 | Form printing and emailing |
| 4 | Form scanning |
| 5 | E-Sign |

