

## Groww Pay Services Private Limited – Terms of Use

Last updated on 27th September, 2024

These terms of use (“**Terms**”) apply to use of Services (*defined below*) and Platform (*defined below*) of Groww Pay Services Private Limited (“**our**“, “**we**“, “**us**” or “**Company**”). Any separate agreement signed for availing the Services will be without prejudice to Terms contained herein. The Terms are a legally binding document between you and the Company. In these Terms, you and the Company will be individually referred to as a “**Party**” and collectively as “**Parties**”.

These Terms are an electronic record in terms of the Information Technology Act, 2000 and rules made thereunder as applicable. The Terms are (i) published in accordance with the provisions of Rule 3(1) (a) of the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021 and (ii) generated by a computer system and do not require any physical, electronic, or digital signatures.

Please read the Terms, Privacy Policy, and any other rules or policies available on the Platform, as amended from time to time (collectively referred to as “**Policies**”) carefully before using, accessing or installing the Company’s Platform or using its Services. By accessing the Platform/Services, you accept these Terms and the Policies and agree to be legally bound by the same. The Policies are incorporated by reference into these Terms. If the contents of any of our other Policies conflict with these Terms, these Terms will prevail over the Policies.

The Company retains an unconditional right to modify or amend these Terms and the Privacy Policy and will notify you of the same. You can determine when these Terms were last modified by referring to the “Last Updated” legend above. It shall be your responsibility to check these Terms and the Privacy Policy periodically for changes. Your continued use of our Services signifies your consent to such changes and an agreement to be legally bound by the same.

### 1. **Definitions**

<b>Acquirer</b>	mean entities, including but not limited to banks, financial institutions (“ <b>FI</b> ”) and Card Payment Networks, authorized to operate payment systems.
<b>Applicable Law</b>	means all applicable acts of legislature, byelaws, laws, ordinances, notifications, regulations, rules, statutes, directives, or orders of governmental authorities, tribunals, boards, courts, and applicable international treaties and regulations, in force in India.
<b>Customers</b>	mean customers of Merchants who use Company’s payment channels to make payments (to Merchants).
<b>Card Payment Networks</b>	means payment systems which are authorised by the RBI to be affiliated with banks, non-banking financial companies or other RBI approved entities, for the issuance of instruments like credit cards, debit cards and prepaid cards.
<b>Facility Providers</b>	include banks, financial institutions, technology service providers, Acquirers, Card Payment Networks, National Payment Corporation of

	India or any other entity which facilitate a Transaction (partly or completely).
<b>Facility Provider Standards</b>	means the directions, guidelines, policies, rules, or standards published by Facility Providers, and relevant for Services.
<b>Grievance Redressal Policy</b>	means the Company's grievance redressal policy which provides a process for resolution of queries or grievances of Customers.
<b>Intellectual Property Rights</b>	means rights relating to copyrights, trademarks, service marks, trade dress, logos, domain names, design rights, database rights, patents, together with any translation, adaptation and combination of such rights and including any associated goodwill and all other intellectual property rights of any kind whether or not they are registered or unregistered (anywhere in the world).
<b>Issuer</b>	means (i) a bank or financial institution that offers and/or issues cards; (ii) a bank or a FI that offers accounts; and (iii) an entity authorized to issue prepaid payment instruments.
<b>Merchant</b>	means merchants or e-commerce entities which use the Services to accept payments for their products or services from Customers and/or avail other services from the Company
<b>Merchant Agreements</b>	means the agreements executed between us and the respective Merchants.
<b>Merchant Onboarding Policy</b>	means the policy as per which Company onboards Merchants.
<b>Nodal Officer</b>	means the officer appointed by the Company to resolve queries and concerns of Merchants, Customers or any other users of Services or Platform.
<b>Payment Instrument</b>	means credit card, debit card, bank account, prepaid payment instruments or any other payment instrument issued under Applicable Law.
<b>Platform</b>	means the Company's website, mobile application and related software, webpages, interfaces or technology through which the Merchants and Customers can use and access the Services.
<b>Privacy Policy</b>	means the privacy policy of Company which specifies the manner in which Company will access personal data of its users.
<b>RBI</b>	means the Reserve Bank of India.
<b>Services</b>	mean and include the Company's payment aggregation services, and other related or value-added services.
<b>Transaction</b>	means a request (for goods or services) placed by a Customer with the Merchant (or its sub-merchants or representatives) by making a payment to the Merchant, using Services.
<b>"You" or "Your" or "Yourself"</b>	means Merchant, Customers or any other users of Platform, who view the offer of, access or use the Services (to make or receive payments).

## 2. Eligibility

- 2.1. To use or access the Platform/Services, you must be competent to enter into a contract under Applicable Laws. Your continued use of the Platform/Services will mean that you represent and warrant to us that you are competent to enter into a valid and binding contract under Applicable Laws.

- 2.2. You may be eligible to use our Services or Platform if you:
  - 2.2.1. are a Customer, Merchant or want to know more about us or our Services;
  - 2.2.2. are not debarred from accessing or using the Services under Applicable Law; and
  - 2.2.3. have the ability and capacity to read, accept, and be bound by these Terms.

3. **Services:**

- 3.1. Overview: Through our Services, which are marketed to Merchants, Merchants may accept payments from Customers, made through Payment Instruments and avail other related facilities.
- 3.2. Scope of Services:
  - (a) We use services offered by Facility Providers. This allows us to use internet payment gateways for processing Payment Instruments, and process and settle Transactions between Customers and Merchants.
  - (b) We offer services like the acceptance of instructions for payment by Customers using Payment Instruments to purchase goods or services from Merchants. In the process, we facilitate the transfer of funds from a Customer's bank account to the Merchant's bank account. As payment aggregators, we enable Merchants to accept Payment Instruments from Customers, without the need for Merchants to create a separate payment integration system of their own.
  - (c) In our effort to continue to improve our Services, we may modify the form and nature of our Services (at any time) and provide additional Services. If you disagree with modifications made by us, you can stop using our Services.
- 3.3. Intermediary: Our role in the facilitation of payments between Customers and Merchants is that of an intermediary. Transactions for goods or services are between Customers and Merchants, at their discretion. In the event of a dispute between the Merchant and the Customer whether in relation to any deficient, improper, or incomplete product or service provided by the Merchant or otherwise, the Company and the Facility Providers shall not be made party to any litigation, arbitration or other proceedings in respect of such disputes.
- 3.4. The Company would be entitled to suspend, terminate or not offer the Services/Platform (or any specific features within the Services/Platform), either wholly or partially, with immediate effect and hold the settlement amount until such date that it deems fit and proper in the event of the following:

- 3.4.1. You are facilitating or suspected of facilitating any transaction in contravention of these Terms or are likely to expose the Company to risks, be non-compliant with Applicable Law or adversely affect the Company's license;
  - 3.4.2. There are pending or excessive disputes, refunds or chargebacks relating to Your use of the Services;
  - 3.4.3. The products and/or services sold or facilitated by Merchant or through a sub-merchant (as applicable) infringes or misappropriates any third party's rights, including Intellectual Property Rights;
  - 3.4.4. The payment aggregation Services are used for a line of business or product or service which was not declared at the time of onboarding and without obtaining the Company's prior confirmation to use the payment aggregation Services for such businesses;
  - 3.4.5. If the Company is required to do so under Applicable Law, or required to do so due to a regulatory change impacting the Services, or any negative finding following an audit; or
  - 3.4.6. based on any direction received from a Government Authority.
- 3.5. Merchant acknowledges, agrees, and authorizes us to disclose any information including Transaction data received from it, with third parties such as Facility Providers and with the RBI or any other regulator, government or law enforcement agencies, for the purposes of providing the Services, reconciliation of Transactions, enforcements, verification, investigation, fraud, risk assessments etc., if requested or required. Merchant represents that it has the requisite power and authorizations to provide us with the Transaction data and other details and it will be responsible for providing or informing and obtaining such consents, as may be required for the purpose of performing its obligations under these Terms.
- 3.6. Merchant acknowledges that the Company will not be required to determine what, if any, taxes apply to the sale of goods and/or services by the Merchant. Merchant will solely be responsible to assess, collect, report, or remit the correct tax to the proper tax authority.
- 3.7. Merchants agree that all refunds and chargebacks will be their sole responsibility and the Company will not be liable for any claims or disputes which may arise in connection thereof. In the event a fraudulent transaction results in a chargeback then the same will be resolved in accordance with the provisions relating to chargeback as set out under the Merchant Agreement. All refunds shall be made to the original method of payment and in accordance with Applicable Law.

- 3.8. As part of the Services provided to you, you agree to provide honest feedback/review about our Services, if required by the Company.
- 3.9. You acknowledge that the Company does not: (i) adopt any 'unfair trade practices' with respect to the Services; and (ii) discriminate between Merchants or make any arbitrary classification of the Merchants.
- 3.10. Merchants must use Services in compliance with the Merchant Agreements signed between them and us. Merchants must use the Services only on Platform, and offer only those products or services to Customers, as allowed under the respective Merchant Agreements.
- 3.11. Merchants must make timely payments of all amounts, charges and money or refunds payable to us, as and when notified by us, in compliance with the Merchant Agreement. Merchants must also promptly refund any amounts received in error, upon notification.

4. **Merchant Onboarding:**

- 4.1. In order to access the Services, Merchants will have to register and create an account ("Account") with Company. Merchants are required to submit on-boarding and due diligence documents requested by us, and promptly complete our Know Your Customer ("KYC") process for successful registration and to use our Services. Merchants must also execute a separate Merchant Agreement with us.
- 4.2. The Merchant acknowledges that the onboarding with the Company shall be in accordance with the Company's Policies and the rules and regulations of the RBI and any other relevant regulatory authority. The Merchant will submit to the Company all the necessary documents and details including forms, as may be required by the Company to complete the onboarding in accordance with our internal policies as well as guidelines prescribed by the RBI and any other relevant regulatory authority. The Merchant agrees that any document, form or information submitted to the Company will always be accurate, correct and up to date. Further, the Merchant acknowledges that the Company may request additional documents or details from the Merchant, as may be required by the Company during the provision of Services.
- 4.3. The Merchant agrees that if it provides any information that is untrue, inaccurate, not current or incomplete (or becomes untrue, inaccurate, not current or incomplete), or if the Company has reasonable grounds to suspect that such information is untrue, inaccurate, not current or incomplete, the Company has the right to suspend or terminate the Account and refuse any and all current or future use of the Platform/Services (or any portion thereof) at its discretion, in addition to any right that the Company may have against the Merchant at law or in equity, for any misrepresentation of information provided by the Merchant.

5. **Use of the Services:**

- 5.1. Merchants must access or use the Platform and the Services in strict compliance with Applicable Law. Merchants must refrain from offering illegal or immoral products or services to Customers.
- 5.2. Merchants agree not to access (or attempt to access) the Services by any means other than through the interface that is provided by the Company, unless specifically allowed to do so in a separate written agreement with the Company. The Merchant shall not use any deep-link, robot, spider or other automatic device, program, algorithm or methodology, or any similar or equivalent manual process, to access, acquire, copy or monitor any portion of the Services.
- 5.3. Merchants and Customers agree to be solely responsible for (and that the Company has no responsibility to the Merchant and/or Customer or to any third party for) any breach of their obligations under the Terms and for the consequences (including any loss or damage which the Company may suffer) of any such breach.
- 5.4. Merchants must ensure that the relevant information about it and required terms such as cancellation policy, refund policy, privacy policy, shipping and delivery policy, disclosures/disclaimers, terms of use pertaining to its website, and terms of payment for its products/services are displayed conspicuously on its website in accordance with Applicable Laws.
- 5.5. Merchants will not sell fake/counterfeit/prohibited products using the Services with the intention of cheating any customer.
- 5.6. Merchants will be responsible for resolving all customer disputes and/or providing necessary assistance at its own cost to the Facility Providers, the Company and other payment partners for dealing with Customer disputes.
- 5.7. The Company will provide the transaction report or settlement reconciliation report to the Merchant for the Merchant to reconcile the Transactions processed by the Company as per the agreement with the Merchant . The Merchant will be responsible to do reconciliation as per the terms of the Merchant Agreement.
- 5.8. The transmission of the settlement amount to the Merchant's designated bank account will be subject to reconciliation of the transaction amount by Acquirers, the Company and its escrow bank(s) and after actual receipt of the amount by the Company and in accordance with the Merchant Agreement and Applicable Law.

- 5.9. If the Company is intimidated, by the Issuer of the Payment Instrument, that a Customer has reported an unauthorized debit of the Customer's Payment Instrument ("**Fraudulent Transaction**"), then the Company shall be entitled to suspend the settlement of the amount associated with the Fraudulent Transaction during the pendency of inquiries, investigations, and resolution thereof by the relevant Issuer. If the amount in respect of a Fraudulent Transaction has already been settled to the Merchant, any dispute arising in relation to the said Fraudulent Transaction, following settlement, will be resolved in accordance with the Merchant Agreement and guidelines issued by the RBI or any other relevant authority in this regard from time to time.
- 5.10. Merchant must ensure that their data security standards and information technology systems and infrastructure are compliant with the mandates of Payment Card Industry - Data Security Standard (PCI-DSS) and/or Payment Application-Data Security Standard (PA-DSS), as applicable.
- 5.11. The Merchant agrees to comply with all requirements prescribed under RBI guidelines for merchants which avail services from RBI regulated payment aggregators, such as prohibitions on merchants storing card details, requiring them to obtain PCI-DSS and PA-DSS certification, etc.
- 5.12. Facility Provider Standards: Merchants must comply with and assume the risk of compliance with Facility Provider Standards. Merchants acknowledge that the implementation of Facility Provider Standards may result in Transaction authentication being declined for many reasons, including insufficiency of Customer funds, expired or wrong Payment Instrument credentials, suspicion of fraud, illegal actions, use of compromised or banned Payment Instruments.
- 5.13. Precautionary Actions: Merchants accept that Facility Providers and we may prohibit Merchants from engaging in conduct which risks the Facility Providers' or our reputation or integrity, the security of our core payment systems, or may breach Facility Provider Standards. Merchants will take prompt action in such cases, at our or Facility Provider's directions.
- 5.14. In case of any inconsistency between these Terms and Facility Provider Standards, the Facility Provider Standards will prevail.
- 5.15. Merchants must ensure that Transactions between themselves and Customers are compliant with Applicable Law. Merchant must take particular care to refrain from the following offending conduct:
  - 5.15.1. permitting Transactions for any purpose other than the legitimate purchase of goods or services;

- 5.15.2.refunding a Transaction to a Payment Instrument not originally used in the Transaction;
  - 5.15.3. accepting Transactions to give Customer's cash; and
  - 5.15.4. splitting a Transaction into two or more parts (unless specifically agreed in a separate agreement executed with the Company).
- 5.16. Merchant will at no time hold, store, copy or keep any Customer data including Transaction data in violation of Applicable Law and will notify in writing to the Company without any delay if the Merchant suspects or has become aware of a possible security breach relating to any Customer data. Merchants must not ask Customers to submit details concerning Customers' bank accounts, including their bank account number, card number, or PIN. Merchants must not store payment data of Customers on their database, servers, or in any other manner.
- 5.17. Merchants and Customer on their own or upon the Company's request share data with the Company. Such data may include information about the Merchant, the Customer or any other third party. The Company may use such data with prior consent (i) to improve its Services; (ii) to market its Services to Merchants and other third parties; (iii) for any other purposes it may deem fit. The Merchant must comply with Applicable Law, including obtaining any required Customer/third party consent (in an auditable manner), and maintain a prominent privacy policy that accurately informs the Customers or third parties about how their data will be used.
- 5.18. Except as provided under these Terms, Customers may use our Services, strictly in compliance with the below requirements:
- 5.18.1.No commercial use: Customers must use the Platform and the Services only for lawful and personal use;
  - 5.18.2.No Unlawful Use: Customers must not use Services for committing embezzlement, fraud, money laundering, or for any other unlawful purpose;
  - 5.18.3.Respect Security: Customer must not access non- public areas of the Platform. Customers must not introduce bots or malicious software into our Platform. Customer must refrain from probing, or testing vulnerabilities in our systems, authentication and security measures. We may report such actions to law enforcement authorities and pursue legal action.
  - 5.18.4.Provide Accurate Information: Customers must submit true, complete and updated information relevant for Transactions. For example: Customers must ensure that they submit the accurate instruction for amount payable to Merchants,



and that they do not instruct us to make payments to Merchants multiple times for the same Transaction.

5.18.5. Responsible Conduct: Customers must conduct themselves responsibly and ensure that their electronic devices and Payment Instruments remain safe. Customers must not disclose device passwords, Payment Instrument credentials, or similar information with third parties. Customers must ensure that their electronic devices are compatible to make payments using the Services.

## 6. **User Content**

- 6.1. You may be allowed to write or upload content (collectively, “**User Content**”) on the Platform strictly in accordance with the Terms.
- 6.2. You represent and warrant that you own the User Content posted by you (if any), or that you otherwise have sufficient right, title and interest in and to such User Content to allow you to post such User Content on the Platform in accordance with these Terms.
- 6.3. By displaying or publishing any User Content on or through the Platform, you hereby grant to the Company a non-exclusive, royalty-free, transferable, sublicensable, worldwide license to use, display, reproduce, adapt, modify (e.g., re-format), rearrange, and distribute such User Content through any media now known or developed in the future.
- 6.4. Subject to Applicable Law and unless provided otherwise under any statute in force in India, this license will terminate at the time the User Content is removed from the Platform except as to any User Content that the Company has sublicensed prior to the removal of the User Content from the Platform, which license will continue in perpetuity.
- 6.5. In the event that any User Content posted by you is found to be in violation of another person’s Intellectual Property Rights or any other rights in any manner, then you alone will be absolutely and solely liable for such violation and the Company will not be liable in that respect.

## 7. **Prohibited Content**

You undertake not to host, display, upload, modify, publish, transmit, store, update or share any information that: (i) belongs to another person; (ii) is defamatory, obscene, pornographic, pedophilic, invasive of another's privacy, including bodily privacy, insulting, or harassing on the basis of gender, libelous, racially, or ethnically objectionable, relating or encouraging money laundering or gambling, or otherwise inconsistent with or contrary to the laws in force; (iii) is harmful to a child; (iv) infringes any Intellectual Property Rights of Company or any other third party; (v) violates any law for the time being in force; (vi) deceives or misleads the addressee

about the origin of the message or knowingly and intentionally communicates any information which is patently false or misleading in nature but may reasonably be perceived as a fact; (vii) impersonates another person; (viii) threatens the unity, integrity, defence, security or sovereignty of India, friendly relations with foreign States, or public order, or causes incitement to the commission of any cognizable offence or prevents investigation of any offence or is insulting other nation; (ix) incites terrorism or in any manner supports any terrorist organization or individuals who are designated to be terrorists by the Government of India or by the United Nations Security Council or any other international body; (x) contains software virus or any other computer code, file or program designed to interrupt, destroy, or limit the functionality of any computer resource; (xi) is patently false and untrue, and is written or published in any form, with the intent to mislead or harass a person, entity, or agency for financial gain or to cause any injury to any person; or (xii) disrupts or interferes with the security of, or otherwise cause harm to, the Company's resources, accounts, passwords, servers, or networks connected to the Platform or used for Services. You will be solely liable for any and all damages resulting from any violation of the foregoing restrictions, or any other harm resulting from your acts or omissions in violation of the foregoing restrictions.

## 8. **Prohibited Products and Services:**

- 8.1. Merchants must ensure that they will not undertake or use the Services and the Platform for the sale of products and services prohibited/restricted under Applicable Laws, including but not limited to the following:
- any activity which involves contests, sweepstakes, barter, advertising, or pyramid schemes without the Company's consent;
  - adult goods and services which includes pornography and other sexually suggestive materials (including literature, imagery and other media);
  - body parts which includes organs or other body parts;
  - cable descramblers and black boxes which include devices intended to obtain cable and satellite signals for free;
  - child pornography which includes pornographic materials involving minors;
  - services which are in breach of any intellectual property rights;
  - counterfeit and unauthorized goods which include replicas or imitations of designer goods, items without a celebrity endorsement that would normally require such an association, fake autographs, counterfeit stamps, and other potentially unauthorized goods;
  - drugs and drug paraphernalia which include illegal drugs and drug accessories, including herbal drugs like marijuana, salvia and magic mushrooms etc.;
  - gaming/ gambling which includes lottery tickets, sports bets, memberships/ enrolment in online gambling sites, and related content;
  - government IDs or documents which include fake IDs, passports, diplomas, and noble titles;
  - hacking and cracking materials which include manuals, how-to guides, information, or equipment enabling illegal access to software, servers, website, or other protected property;

- illegal goods which include materials, products, or information promoting illegal goods or enabling illegal acts;
- offensive goods which include literature, products or other materials that inter alia:
- defame or slander any person or groups of people based on race, ethnicity, national origin, religion, sex, or other factors;
- encourage or incite violent acts; or
- promote intolerance or hatred.
- pyrotechnic devices, combustibles, corrosives and hazardous materials which include explosives and related goods, toxic, flammable, and radioactive materials and substances;
- weapons which include firearms, ammunition, knives, brass knuckles, gun parts, gun powder or explosive mixtures and other armaments;
- multi-level marketing collection fees;
- any product or service which is not in compliance with all Applicable Laws and regulations whether federal, state, local or international, including the laws of India;
- virtual currency, cryptocurrency, prohibited investments for commercial gain or credits that can be monetized, re-sold or converted to physical or digital goods or services or otherwise exit the virtual world;
- money laundering;
- activities prohibited by the Telecom Regulatory Authority of India (TRAI); and
- any other activities prohibited by Applicable Law or for which the Services cannot be availed.

## 9. **Risk Management**

- 9.1. Risk management measures: In offering our Services through our Platform, we may deploy various risk management measures at our disposal. Such measures include blocking of specific Payment Instruments, IP addresses, electronic device, limiting the size of volume of the Transactions, and/or other measures we consider appropriate in the prevailing circumstances.
- 9.2. Third Parties: We may use third party service providers to help us with risk management efforts and may share information with them on a 'need- to- know' basis.

## 10. **Fees, Chargebacks and Refunds:**

- 10.1. In consideration for the Services, the Company shall charge the Merchant a fee or a transaction discount rate or any other fee, in such manner as may be agreed between the Company and the Merchant separately in writing.
- 10.2. All transactions leading to chargebacks or refunds shall be dealt with in a manner as agreed between the Merchant and the Company in writing and in compliance with Applicable Laws.

11. **Third Party Content**

We may display various offers, products, incentives, or advertisements from third parties, in the provision of our Services or through the Platform. This does not mean that we endorse such third parties' products or services and will have no liability to you concerning such products or services.

12. **Confidentiality**

- 12.1. You agree that you may receive Confidential Information of the Company in connection with the provision of the Services. You will not disclose to any third-party any Confidential Information of the Company that you may have access to during and in connection with the use of the Services.
- 12.2. For these terms, "**Confidential Information**" of the Company means (a) any information regarding the business of the Company, (b) information relating to the current, future, and proposed projects of the Company, (c) all data collected or generated in relation, or pursuant, to the Services, and (d) such other information which by its nature or the circumstance of its disclosure is confidential.
- 12.3. You agree that monetary damages may not be a sufficient remedy for unauthorized disclosure of any Confidential Information and that the Company will be entitled, without waiving any other rights or remedies, to such injunctive or equitable relief as may be deemed proper.
- 12.4. You will notify the Company immediately upon discovery of any unauthorized use or disclosure of Confidential Information or any other breach of these terms on confidentiality. You will cooperate with the Company in every reasonable way to help the Company regain possession of such Confidential Information and prevent its further unauthorized use.
- 12.5. The Merchant will be responsible for maintaining the confidentiality of the Account information and is fully responsible for all activities that occur under its respective Account. The Merchant will immediately notify the Company of any unauthorized use of their Account information or any other breach of security. The Company cannot and will not be liable for any loss or damage arising from the Merchant's failure to comply with this provision. The Merchant may be held liable for losses incurred by the Company or any other customer or third party due to authorized or unauthorized use of the Account as a result of its failure in keeping the Account information secure and confidential.
- 12.6. The confidentiality obligations herein will not apply to information:
  - 12.6.1. in the public domain without breach of these terms;

12.6.2. that you can establish by competent proof, was in your possession before receipt from the Company and was not acquired, directly or indirectly from the Company; or

12.6.3. obtained by you from a third-party not under an obligation of confidentiality to the Company.

12.7. The disclosure restriction does not apply to the extent that such disclosure is compelled under Applicable Law or by any order of a court of competent jurisdiction or the RBI, provided that where practicable you will provide the Company with prompt written notice of such disclosure requirement.

13. **Intellectual Property Rights:**

13.1. The Company owns all Intellectual Property Rights in its technology, software, systems, product/service offerings including the Services, solutions, ideas, concepts, inventions, systems, platforms, interfaces, tools, utilities, templates, forms, techniques, methods, processes, algorithms and any documentation related to the foregoing including those licensed under these Terms or a separate agreement. During the term the Services are provided by the Company, we reserve the right to use the Merchant's logo and/or trade name in our website and business presentations.

13.2. **Limited License:** We grant you a limited, non-sub-licensable, non-transferable, revocable license to use the Services for your personal, lawful requirements only. You are not allowed to copy, create derivative works of, display, distribute, duplicate, or commercially exploit the Services, directly or indirectly, without our permission.

13.3. Other than the limited licenses expressly set forth under these Terms, these Terms do not, and will not be construed as granting or conveying, whether by implication, estoppel or otherwise, any rights or licenses under any of the Company's proprietary rights. All rights not expressly granted under these Terms or in any separate agreement are expressly reserved by the Company.

13.4. Merchants shall not (or allow anyone) directly or indirectly to: (i) use the Services or Confidential Information to create any service, software or documentation that performs the same functionality as Services and/or the underlying software, (ii) disassemble, decompile, reverse engineer or use any other means to attempt to discover any source code, algorithms or trade secrets used in Services and/or the underlying software, (iii) encumber, sublicense, transfer, distribute, rent, lease, time-share or use Services in any service bureau arrangement or otherwise for the benefit of any third party, (iv) adapt, combine, create derivative works of or otherwise modify Services, (v) use or allow the transmission, transfer, export, re-export or other transfer of any software, technology or information it obtains or learns pursuant to these Terms or a separate agreement in

violation of any export control or other laws and regulations of the relevant jurisdiction, or (vi) use the Services in a way that does not comply with all Applicable Laws.

14. **Anti-bribery and Anti-corruption:**

14.1. The Company is committed to and complies with anti-bribery laws including governing laws of the Bharatiya Nyaya Sanhita, 2023, Prevention of Corruption Act 1988, Prevention of Money Laundering Act, 2002 and other laws prohibiting bribery or corruption. By availing and accessing the Platform and/or availing the Services, you hereby agree that you will comply with anti-bribery laws mentioned herein and any other laws prohibiting bribery or corruption and not engage in any act of bribery as defined under applicable laws.

15. **Disclaimer of Warranties & Liability:**

15.1. You expressly understand and agree that, to the maximum extent permitted by applicable law:

15.1.1. The Services are provided by the Company on an “as is” basis without warranty of any kind, express, implied, statutory, or otherwise, including the implied warranties of title, non-infringement, merchantability, or fitness for a particular purpose. Without limiting the foregoing, the Company makes no warranty that the Platform/Services will meet your requirements, or your use of the Platform/Services will be uninterrupted, timely, secure or error-free. No advice or information, whether oral or written, obtained by you from the Company will create any warranty not expressly stated in the Terms.

15.1.2. Merchant agrees and acknowledges that the Company will not be liable for any loss that the Merchant may incur as a consequence of unauthorized use of the Merchant’s Account or Account information in connection with the Services , which can be attributed to acts or omission of Merchants.

15.1.3. The Company shall not be responsible for the delay or inability to use the Services or related functionalities, the provision of or failure to provide functionalities, or for any information, software, functionalities, and related graphics obtained through the Services, or otherwise arising out of the use of the , whether based on contract, tort, negligence, strict liability or otherwise. Further, the Company shall not be held responsible for non-availability of the Services during periodic maintenance operations or any unplanned suspension of access to the Services that may occur due to technical reasons or for any reason beyond the Company’s control. You understand and agree that any material or data downloaded or otherwise obtained through the Services is done entirely at your own discretion and risk, and that you will be solely

responsible for any damage to your computer systems or loss of data that results from the download of such material or data.

15.1.4. You hereby acknowledge that the Company may engage other third parties for the provision of the Service or a part thereof. You hereby understand and agree that the Company disclaims all responsibility and liability arising from any acts or omissions of such third parties unless such liability is directly attributable to the Company.

15.1.5. The information made available on the Platform are for purely informational purposes only. The information shall not constitute and is not intended to be professional advice or services. We do not make any representation or assume any responsibility for the accuracy, completeness, appropriateness or usefulness of any information posted on the Platform. Any reliance placed on the information provided on our Platform is solely at your own risk. Under no circumstances will we, our directors, investors, shareholders, employees, representatives or affiliates be liable for such information or any consequences thereof.

15.1.6. We make no warranties concerning the products or services purchased using the Services, or the time required to complete Transaction processing, as these depends on factors beyond our control.

16. **Indemnification:**

16.1. You agree to indemnify, defend and hold harmless the Company and its affiliates including but not limited to its (and its affiliates') officers, directors, consultants, agents and employees ("**Indemnitees**") from and against any and all losses, liabilities, claims, damages, demands, costs and expenses (including legal fees and disbursements in connection therewith and interest chargeable thereon) asserted against or incurred by the Indemnitees that arise out of, result from, or may be payable by virtue of: any breach or non-performance of any representation, warranty, covenant or agreement made or obligation to be performed by you pursuant to these Terms and/or the Privacy Policy. Further, you agree to hold the Indemnitees harmless against any claims made by any third party due to, or arising out of, or in connection with, your use of the Services, any misrepresentation with respect to the data or information provided by you at any point of time, your violation of the Terms, and/or the Privacy Policy, your violation of Applicable Laws, or your violation of any rights of another, including any Intellectual Property Rights.

17. **Limitation of Liability**

- 17.1. Except as required under Applicable Law, we or our affiliates, agents, directors, employees, and officers, will have no liability to you for any harm arising out of your access or use of the Platform or Services. To avoid any doubts, we or our affiliates, agents, directors, employees and officers, will not be liable for consequential, direct, indirect, punitive, special damages, including lost business, goodwill, profits or revenues, arising out of your access or use of the Platform or the Services, in any manner.
  - 17.2. Notwithstanding anything in these Terms, if we or our affiliates, agents, directors, employees and officers become liable for loss or damage, then any such liability will be limited to the fees paid by the merchant to Groww Pay in the month immediately preceding the date of such claim/demands.
  - 17.3. The limitations and exclusions in this Section apply to the maximum extent permitted by applicable laws.
18. **Violation of the Terms:**
- 18.1. You agree that any violation by you of these Terms will constitute an unlawful and unfair practice, and will cause irreparable harm to the Company, for which monetary damages would be inadequate, and you consent to the Company obtaining any injunctive or equitable relief that they deem necessary or appropriate in such circumstances. These remedies are in addition to any other remedies that the Company may have at law or in equity.
19. **Termination:**
- 19.1. Indefinite term until termination: These Terms will be effective until terminated by us or you.
  - 19.2. We reserve the right, at any time to: (i) discontinue or modify any aspect of the Platform/ Services and/ or (ii) terminate these Terms and your use of the Platform/ Services with or without cause. For Merchants, upon termination of the Merchant Agreement, these Terms will also be terminated.
  - 19.3. We reserve the right, any time to block your access to the Services and /or Platform or suspend or terminate the Merchant's Account if the Company believes, in its sole and absolute discretion, that you have infringed, breached, violated, abused, or unethically manipulated or exploited any provision of these Terms, the Privacy Policy or any other agreement executed by you with the Company or have otherwise acted unethically. Notwithstanding anything in this clause, these Terms will survive indefinitely unless and until the Company chooses to terminate them.
  - 19.4. Post Termination Obligations: Upon termination of these Terms, subject to Applicable Laws you will stop using and destroy or remove all information with respect to the



Services and the Platform, including content and information, from all websites, applications, computers hard drives, networks, and other storage media, and certify to us that such actions have occurred. We reserve the right to inspect or audit to confirm the foregoing.

- 19.5. Similarly, the Company may delete any content or other materials relating to you and the Company shall have no liability to you or any third party for doing so. However, your transaction details may be preserved by the Company for purposes of tax or regulatory compliance.
- 19.6. You shall be liable to pay any fees or charges as may be applicable in respect of the Services until the date of termination. Termination will not affect any accrued rights or liabilities of the parties arising under these Terms.

20. **Governing Law and Jurisdiction:**

- 20.1. These Terms shall be governed by and construed in accordance with the laws of India without reference to conflict of law principles.
- 20.2. Subject to Clause 20.3 of these Terms, in case of any disputes arising out of, or relating to the Terms, or Services (collectively “**Dispute**”), the Parties will aim to resolve the dispute in good faith within 30 (thirty) days from receipt of notice of dispute by either party.
- 20.3. In case of non- resolution, the Dispute will be resolved and settled by referring the matter to arbitration in accordance with the Arbitration and Conciliation Act, 1996 (including any statutory modification (s) or re-enactment thereof) and shall be referred to a sole arbitrator nominated and appointed by the mutual consent of the parties. The venue of arbitration shall be Bangalore. The language of the arbitral proceedings will be English. The arbitral award of the arbitrators will be final and binding on the Parties.
- 20.4. Notwithstanding anything stated herein, you agree that the courts at Bangalore, Karnataka will have jurisdiction in regard to any interim relief sought, during the course of the arbitration proceedings.

21. **Grievance Redressal Mechanism:**

- 21.1. **Grievance Handling:** The Company has a board-approved Grievance Redressal Policy for both Merchants and Customers. Your grievances shall be addressed in accordance with the Company's Grievance Redressal Mechanism which is available on the Company's website. Any grievance raised by the Customer in respect to the Merchant's products and services, with us will be shared with the Merchant as per the Policies. In the event, a Customer's grievance is raised through a law enforcement agency, the Company shall take steps as instructed by the law enforcement agencies to address the complaint. The Merchant agrees and acknowledges that in the event that the Company

has to reverse the Transaction, it would adjust the said amount from the settlement amount receivable by the Merchant.

- 21.2. The Company shall only be responsible for handling complaints from Merchants and Customers with regard to the use of the Platform and the Services in the manner specified by our board-approved Customer Grievance Redressal Policy. The Company shall not be responsible for handling or responding to any complaints from Customers with regard to the products or services offered by the Merchants.
- 21.3. Merchants hereby acknowledge and agree to set up a comprehensive customer grievance redressal mechanism which provides the procedure for addressing complaints received from their customer and will include the details of the person designated by the Merchant for handling such customer complaints. It is clarified that such customer grievance redressal mechanism will be in accordance with Applicable Laws.
- 21.4. For any queries/complaints with regard to the Platform and the Services and for reporting any violations of these Terms, please contact our Nodal Officer. Contact details are as under:

Principal Nodal Officer: Ankita Chougule

Groww Pay Services Pvt Ltd

Email id: ankita.chougule@groww.in

Address: Groww Office, 4th floor, Vaishnavi Tech Park, Sarjapur Main Road, Bengaluru - 560 103

## 22. **General Provisions:**

- 22.1. **Force Majeure:** We will not be held responsible for any delay or failure to comply with our obligations under these conditions if the delay or failure arises from any cause which is beyond our reasonable control such as, pandemics, epidemics, acts of god, civil war, embargoes, strikes etc.
- 22.2. **Amendment:** We reserve the right to change, modify, add to, or remove any portions of these Terms at any time, subject to Applicable Law.
- 22.3. **Assignment:** You cannot assign or otherwise transfer the Terms, or any rights granted hereunder to any third party. The Company's rights under the Terms are freely transferable by the Company to any third party without the requirement of seeking Your consent.
- 22.4. **Independent Relationship:** You acknowledge that Your relationship with the Company is that of independent contractors, and nothing contained in the Terms (or any of the arrangements contemplated by it) shall be construed to (i) give a party the power to direct and control the day-to-day activities of the other party, (ii) constitute the parties as

partners, joint ventures, employer and employee, co-owners, deem either of the parties to be the agent of the other party for any purpose or otherwise as participants in a joint undertaking, (iii) allow either party to create or assume any obligation on behalf of the other party for any purpose whatsoever, or (iv) entitle any party to commit or bind the other party in any manner, except as stated in these Terms.

- 22.5. **Severability:** If, for any reason, a court of competent jurisdiction finds any provision of the Terms, or any portion thereof, to be unenforceable, that provision shall be enforced to the maximum extent permissible so as to give effect to the intent of the parties as reflected by that provision, and the remainder of the Terms shall continue in full force and effect.
- 22.6. **Waiver:** Any failure by Company to enforce or exercise any provision of the Terms, or any related right, shall not constitute a waiver by Company of that provision or right.
- 22.7. **Survival:** All provisions of these Terms which by their very nature are intended to survive the expiry or early termination of these Terms shall survive the expiry or early termination of these Terms, including without limitation, the provisions of Clause 13 (*Intellectual Property Rights*), Clause 16 (*Indemnification*), Clause 17 (*Limitation of Liability*), Clause 20 (*Governing Law and Jurisdiction*) and Clause 22 (*General Provisions*).
- 22.8. **Notices:** Notices, writings and other communications under these Terms to the Company may be delivered by hand, by registered mail, by overnight courier service or by email to the address specified below. Notice will be deemed given in the case of hand delivery or registered mail or overnight courier upon written acknowledgement of receipt by any officer or any other duly authorised employee, agent or representative of the Company. Notices will be deemed to be given by email, upon delivery of email message/communication to the intended addressee's email.

growwpaypa@groww.in

You consent to receiving communications from us electronically. This will include notifications, promotions, advertisements and other communications related to our Platform, information and other content and Services. We will communicate with you by e-mail, through push notifications on your computer or mobile device, or by posting notices on the Platform. You agree that all agreements, notices, disclosures and other communications that we provide to you electronically, satisfy any legal requirement that such communications be in writing. You agree that in case there are any changes to any information provided by you to us, including your e-mail address and other contact details, you will be solely responsible to update them regularly. If we send any communication by e-mail, it shall be sent to your e-mail address available on the records created by you on the Platform and it shall be deemed to have been received by you once it is reflected as sent in the outbox of our e-mail id.

