



Important Terms and Conditions

UPI Terms and Conditions to Receive Payment with Nainital Bank QR Code

These terms and conditions (“Terms”) shall apply to all transactions initiated by the Merchant vide UPI Services enabled QR Code provided by Nainital Bank Ltd. (“NAINITAL BANK”). The QR Code is displayed at the Merchant’s establishment to facilitate instant payment to the Merchant’s account with NAINITAL BANK by scanning the QR Code from any UPI-linked mobile app. NAINITAL BANK shall provide these services in accordance with applicable laws, regulations, and guidelines issued by the Reserve Bank of India (the “RBI”) or National Payment Corporation of India, or such modified Terms as may be specified by NAINITAL BANK from time to time.

1. Definitions

- **Issuer Bank:** Shall mean the User account holding bank which is a member bank of NPCI.
- **Merchant(s):** Shall mean a merchant who provides goods and services in exchange for payment through these services and holds an account with NAINITAL BANK.
- **NPCI:** Shall mean the National Payments Corporation of India, a company incorporated in India under Section 25 of the Companies Act, 1956 (now Section 8 of Companies Act 2013). NPCI acts as the settlement, clearing house, and regulating agency for UPI Services with the core objective of consolidating and integrating multiple Payment systems with varying service levels into a nation-wide uniform and Standard business process for all retail payment systems.
- **Payment Service Provider (PSP) or PSP App:** Shall mean the entities which are allowed to issue virtual addresses to the Users and provide payment (credit/debit) services to individuals or entities and are regulated by the Reserve Bank of India, in accordance with the Payments and Settlement Systems Act, 2007.
- **QR Code:** Shall mean a unique readable code of an array of black and white squares which can be scanned for making payment specific to the Merchant.
- **Service Providers:** Shall mean the service provider who has an arrangement with NAINITAL BANK for generating the web-based QR Code payment solution for the Merchant on behalf of NAINITAL BANK.
- **User(s):** Shall mean customer(s) having an account with the Issuer Bank who scan the web-based QR Code for instant payment to the Merchant.

2. Scope of Receiving Payments

The web-based QR Code offers an instant, twenty-four hours (24X7), interbank electronic funds transfer from the User's account held with the Issuer Bank to the Merchant's account held with NAINITAL BANK.

3. Disclaimer of Warranty

The QR Code solution are provided on an "as is" basis with no representation, guarantee, or warranty of any kind, either express or implied, as to its functionality including warranties of merchantability, fitness for a particular purpose, data accuracy and completeness, and any warranties relating to non-infringement in the UPI Service. Downloading the QR Code does not automatically entitle the User or Merchant to receive any documentation, telephonic/technical support, or version updates on their handheld devices/desktops from NPCI/NAINITAL BANK.

4. Representation and Warranties by the Merchant

The Merchant hereby undertakes, affirms, and agrees that:

- It is in good standing and has full authority to initiate this UPI Service and the web-based QR Code payment solution, and has obtained all necessary approvals under the applicable law.
- It shall take adequate precautions not to breach the privacy of the Users during the course of performance of its obligations herein.
- It has full power and authority to initiate this UPI Service and take any action and execute any documents required by the Terms hereof.
- Neither the execution, delivery, and performance of the Terms, nor the performance of the transactions contemplated herein, will require the consent of any third party or conflict with any legal restriction or covenant.
- The rights granted to a Merchant are limited, non-exclusive, and non-transferable. The Merchant shall not indulge in any modification or derivative work of the QR Code solution, decompile/reverse engineer the source code, or remove any propriety notices/trademarks.
- Nothing contained herein shall be construed as granting or implying any transfer of rights or ownership in the intellectual property owned by NAINITAL BANK.

5. Merchant Obligations

- The Merchant is aware that the amount can be received by scanning the QR Code.
- The Merchant shall be responsible for providing correct details for the generation of the QR Code by the Service Provider and is liable for any consequences arising from incorrect information.
- The Merchant shall not hold NAINITAL BANK responsible for any damage, claim, or issue arising out of or in connection with the QR Code and/or any irregularities in scanning.
- The Merchant agrees to use the QR Code in line with NCPI and RBI's guidelines for authorized purposes only. The Merchant and/or User shall be responsible in the event of unauthorized or fraudulent transactions.
- The Merchant shall forthwith provide all details and reports of the transaction in the event of any unauthorized use as directed by NAINITAL BANK.
- The Merchant shall provide all documents and records required by NAINITAL BANK, RBI, or NPCI to conduct audits.
- The Merchant shall be solely responsible for any acts of omission, commission, errors, or frauds on the part of its employees or agents.

- The Merchant shall promptly notify NAINITAL BANK if an error occurs in the web-based QR Code.
- The Merchant shall immediately notify NAINITAL BANK of any inquiry raised by any regulatory body and shall not unilaterally file any response without NAINITAL BANK's prior written consent.
- The Merchant is solely responsible for the accuracy of payment instructions. Once issued, they cannot be revoked. NAINITAL BANK accepts no liability for incorrect information provided by the Merchant.
- The Merchant and User assume all responsibility and risk of performing UPI transactions. The Merchant understands that once the QR Code is scanned and accepted, the account will be automatically credited and cannot be reversed by the User.
- The Merchant shall not engage in any activity that may interfere with the QR Code.

6. Disclaimer of Liability

- NAINITAL BANK and/or NPCI shall not be liable for any claim, loss, or damages (direct or indirect) sustained by the Merchant, User, or any other person.
- While NAINITAL BANK shall endeavor to promptly process transactions, it shall not be responsible for interruptions or delays due to operational failures, electronic defects, viruses, or regulatory guidelines.
- NAINITAL BANK shall not be liable in case of unauthorized or fraudulent use of the QR Code by the Merchant and/or User.
- NAINITAL BANK shall not be liable for any loss resulting from a time-out transaction (no response from NPCI/PSP) or wrong account details provided by the Merchant.
- Nothing shall restrict NAINITAL BANK from pursuing legal actions or disabling the QR Code against the Merchant for any breach of these terms.
- NAINITAL BANK reserves the right to modify the Terms at any time without prior notice.
- NAINITAL BANK has the absolute right to grant access to the QR Code and may delete, block, or prohibit QR Codes at its sole discretion if deemed misleading.

7. Confidentiality

The Merchant shall keep all tangible and intangible information developed or disclosed by NAINITAL BANK (including trade secrets, customer info, and business activities) absolutely confidential and shall not use such information for any purpose other than as provided in these Terms.

8. Indemnity

The Merchant shall, at its own expense, indemnify and hold harmless NAINITAL BANK, its officers, directors, employees, and agents from any and all liability arising from:

- Any unauthorized use or alterations to the QR Code by the Merchant.
- A violation, breach, or non-performance of any terms or warranties by the Merchant.
- The acts, errors, fraud, or negligence of the Merchant or its employees.
- Any deficiency in service/products of the Merchant. (This obligation survives the termination of this Agreement).

9. Termination

- QR Code shall automatically terminate if the Merchant's savings/current account with NAINITAL BANK is closed.
- NAINITAL BANK reserves the right to suspend or terminate the QR Code for any reason at any time without notifying the Merchant.
- Termination shall not affect the accrued rights and obligations of the Merchant.
- Upon termination, all rights granted with respect to the UPI Service and QR Code shall immediately cease.

10. Force Majeure

NAINITAL BANK shall not be liable for any failure to provide the UPI QR Code Services if prevented by any event beyond reasonable control, including communication system unavailability, sabotage, fire, flood, acts of God, strikes, riots, war, or acts of government/NPCI. Services may be suspended upon the occurrence of a Force Majeure Event.

11. Dispute Resolution

All disputes shall be settled by a sole arbitrator appointed by NAINITAL BANK, in accordance with the Arbitration and Conciliation Act, 1996. The arbitration proceedings shall be in English and the place of arbitration shall be Nainital. The cost of arbitration shall be borne by the Merchant and/or the User.

12. General Conditions

- Subject to the arbitration clause, any legal action shall be brought in the competent courts in Bengaluru, India.
- The Bank reserves the right to approach any court of competent jurisdiction as it deems fit. This Agreement is governed by the laws of India.
- Headings are for ease of reference only.
- The Merchant shall not reproduce any copyrighted material, trademarks, or proprietary information belonging to NAINITAL BANK.
- NAINITAL BANK reserves the right to disclose any information as required by any court, government, or regulatory body.

13. Disclaimer

The Merchant is advised to carefully read and understand these Terms before using the QR Code payment solution. By using the QR Code, the Merchant is deemed to have accepted the Terms herein and those displayed on NPCI's website. These Terms are in addition to the terms applicable to any other product/service provided by NAINITAL BANK. Usage is further subject to UPI guidelines issued by regulatory authorities. Nothing herein creates any contractual rights against NPCI.