

## Terms and Conditions

Please read these Terms and Conditions carefully before registering for, accessing or using the Razorpay Technologies Private Limited (“**Razorpay**”) issued Prepaid Payment instrument referred to as “Razorpay Wallet”. By registering for, accessing or using the Razorpay Wallet, you (hereinafter referred to as “**USER**” or “**YOU**”) shall be presumed to have read these Terms and Conditions (which includes the Privacy Policy, Customer Protection and Grievance Redressal Policy and any other policies as updated on our website from time to time (together “**Policies**”) and unconditionally and irrevocably accepted the terms and conditions set out herein (these Terms and Conditions). These Terms and Conditions, together with the rest of the Policies (the “**Terms**”), constitute a binding and enforceable agreement between You and Razorpay.

These Terms apply to and regulate the use of the Razorpay Wallet and such other services as specified in **Schedule A** (as may be updated by Razorpay from time to time) by Razorpay.

Razorpay is authorized by the Reserve Bank of India (“**RBI**”) to issue and operate semi-closed pre-paid payment instruments in India in accordance with the provisions of the Payment and Settlement Systems Act, 2007 and directions and regulations framed thereunder, as amended from time to time.

### 1. Eligibility and Registration:

To register for a Razorpay Wallet: You: (a) must be a Indian citizen, resident in India; (b) must have attained the age of 18 years; and (c) are not a Politically Exposed Person (“**PEP**”) as defined by the relevant RBI regulations.

We reserve the right to immediately terminate/suspend Your Account if We have reason to believe that You do not satisfy the above criteria.

- 1.1. We rely completely on Your representation that You are Eligible and will bear no liability if You or anyone who uses Your Account or Razorpay Wallet is found to be not Eligible.
- 1.2. You agree and undertake to immediately notify Razorpay in the event your PEP status changes, or you become related to a PEP. You undertake to promptly notify Razorpay in writing in such circumstances, to ensure that appropriate steps are taken in accordance with applicable laws and Razorpay’s policy. You further understand that as a PEP you will be subject to additional customer due diligence requirements as determined by the

RBI and other regulatory authorities. As a PEP you hereby agree to fully comply with any additional customer due diligence requirements as well as cooperate with Razorpay to complete all continuing compliance requirements applicable to a PEP.

## 2. Definitions:

- 2.1 “**Account**” refers to the account created for a User as soon as he successfully completes the process of registering with Razorpay, which contains information regarding his Razorpay Wallet and/or other Services.
- 2.2 “**Application**” refers to Razorpay’s mobile application on which the Services provided by Razorpay are available to Users.
- 2.3 “**Intellectual Property**” means all data, information, inventions, intellectual properties (including patents, trademarks, copyrights, design and trade secrets), “know-how”, new uses and processes, and any other intellectual property right, asset or form, including, but not limited to, analytical methods, procedures and techniques, research, procedure manuals, financial information, computer technical expertise, software: (a) related to the Services contemplated under these Terms, (b) pertaining to the Application, Wallet and Website that are (i) pre-existing; and/or (ii) conceived, generated, derived, produced or reduced to practice, by Razorpay or any of its affiliates, as a result of the Services performed by Razorpay or such affiliate shall be and shall remain the exclusive property of Razorpay or such affiliate. For the avoidance of any doubt, intellectual property created by Razorpay or its affiliates in the course of provision of Services, is presumed to be owned by Razorpay (or the affiliate) unless otherwise stated in writing.
- 2.4 “**KYC**” stands for ‘know your customer’ and refers to the various norms, rules, laws and statutes issued by the Reserve Bank of India (“**RBI**”) from time to time under which Razorpay is required to procure Personal Information from the User before any Services can be delivered. ‘know your customer’ documents may be required by Razorpay from the User at the time of registration and/or on a later date and/or from time to time, for availing and/or continuation of the Services.
- 2.5 “**Minimum KYC Wallet**” means the Wallet of the User issued by accepting minimum User details. The minimum details shall include mobile number verified with an ‘one time password’ (OTP) and self-declaration of name, unique identification number of either any of the ‘Officially Valid Document (OVD)’ defined under Rule 2(d) of the PML Rules, 2005, or any of the mandatory documents, as applicable, under the PML Rules, 2005.

- 2.6 “**Personal Information**” refers to the personal information of the User provided by the User to Razorpay.
- 2.7 “**PML Rules**” means the Prevention of Money Laundering Rules, 2005 as amended from time to time.
- 2.8 “**PPI Guidelines**” shall mean the Master Direction issued by the RBI on Issuance and Operation of Prepaid Payment Instruments dated 11<sup>th</sup> October 2017, as amended and supplemented by the RBI from time to time.
- 2.9 “**Razorpay**” refers to Razorpay Technologies Private Limited, a company registered under the Companies Act, 2013 having its registered office at No. 22, I Floor, SJR Cyber, Laskar-Hosur Road, Adugodi, Bangalore - 560030, Karnataka, India.
- 2.10 “**Registered User**” refers to a User who has registered either on the Application or Website for the Services provided by Razorpay.
- 2.11 “**Services**” includes all the products and services mentioned in **Schedule A** of the Terms which are offered to the Users by Razorpay on the Application and/or the Website.
- 2.12 “**User ID**” shall mean the user ID created by/issued to the User to access the Services.
- 2.13 “**User**” refers to a natural person using the Services provided by Razorpay and is authorized and eligible to use the Services through Website or Application.
- 2.14 “**Wallet**” refers to Razorpay’s virtual semi-closed wallet which is available on the Application and the Website, having a monthly transaction limit of INR 10,000 which can be used by Users to purchase goods and services of Merchants in accordance with these Terms and as communicated by Razorpay from time to time.
- 2.15 “**Website**” refers to the website owned, established and maintained by Razorpay to offer the Services, located at the URL [www.razorpaywallet.com](http://www.razorpaywallet.com).

### 3. Interpretation:

- 3.1 Any reference to:
- 3.1.1 an “amendment” includes a supplement, modification, novation, replacement or re-enactment and “amended” is to be construed accordingly;
- 3.1.2 an “authorization” or “approval” includes an authorization, consent, clearance, approval, permission, resolution, license, exemption, filing and registration;
- 3.1.3 “Law” includes any constitution, statute, law, rule, regulation, ordinance, judgment, order, decree, authorization, or any published, directive, guideline, requirement or governmental restriction having the force of law, or any determination by, or interpretation of any of the foregoing by, any judicial authority, whether in effect as of the date of registration or thereafter and each as amended from time to time.

- 3.2 Any reference to the singular includes a reference to the plural and vice versa, unless explicitly provided for otherwise;
- 3.3 The headings in these Terms are inserted for convenience of reference only and are to be ignored in construing and interpreting the Terms;
- 3.4 Reference to the words “include” or “including” shall be construed without limitation;
- 3.5 Reference to a gender shall include references to all genders.

#### **4. Applicability:**

- 4.1. These Terms form the contract between the User and Razorpay for availing the Services provided by Razorpay through the Website and the Application. To avail the Services, the User shall be first required to register with Razorpay as per the instructions provided in the Website and the Application. Razorpay shall be entitled at its sole discretion to accept or reject such registration requests by the User(s) and its decision in this regard shall be final and binding. By registering, the User acknowledges and accepts these Terms. While availing the Services through the Application, certain additional service terms and conditions, if any, may be applicable from time to time, with respect to the specified services (“**Service Terms**”), which shall be communicated to the User through the Application/ Website, and the User’s conduct of continuing to avail the Service shall amount to his/her acceptance of such Service Terms and shall be binding on the User.

#### **5. Accuracy of Information:**

- 5.1 The User is responsible for the correctness and accuracy of the information supplied to Razorpay for access/ use of Services through any means such as electronic mail or written communication. Razorpay accepts no liability for the consequences arising out of erroneous information supplied by the User. If the User notices an error in the information supplied to Razorpay either in the application form or any other communication, he shall immediately inform Razorpay of such error. Razorpay shall endeavor to correct the error wherever possible on a “reasonable efforts” basis. A User must ensure that correct information is provided at the time of registration or on-boarding regarding name, date of birth, mobile, email ID etc. Where Razorpay finds the information so provided *prima facie* to be incorrect or fictitious, it shall have the right to terminate the account of the User and forfeit the amount lying in the Wallet, if any.

#### **6. Liability of the User and Razorpay:**

- 6.1 Razorpay shall not be liable for any unauthorized transactions occurring through the access/ use of Services and the User hereby fully indemnifies and holds Razorpay harmless against any action, suit, proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof. Razorpay shall under no circumstance be held liable to the User if the access to the User's Account and/or Wallet and/or Services is not made available in the desired manner for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure or any other reason beyond the control of Razorpay.
- 6.2 You are advised to notify Razorpay immediately in the event of any unauthorised electronic payment transaction. In the event of delay in notification to Razorpay, the risk of loss to You increases. Please refer to the RBI Notification RBI/2017-18/15 DBR.No.Leg.BC.78/09.07.005/2017-18 Customer Protection – Limiting Liability of Customers in Unauthorised Electronic Banking Transactions for liability in case of unauthorised transactions.
- 6.3 Under no circumstances shall Razorpay be liable for any damages whatsoever, whether such damages are direct, indirect, incidental consequential and irrespective of whether any claim is based on loss of revenue, interruption of business or any loss of any character or nature whatsoever and whether sustained by the User or by any other person. Illegal or improper use of Services shall render the User liable for payment of financial charges as decided by Razorpay and/or will result in suspension of the User's Account.

## **7. Disclaimer of Warranties:**

- 7.1 The User expressly agrees that the access and/or use of Services are at the User's sole risk. The Services are provided on an "as is" and "as available" basis. Except as warranted in the Terms or Service Terms (if applicable), Razorpay expressly disclaims all warranties of any kind, whether express or implied or statutory and including, but not limited to the implied warranties of merchantability, fitness for a particular purpose, data accuracy, completeness and any warranties relating to the non-intrusion by hackers into the Wallet/ Services.
- 7.2 Razorpay does not warrant that access to the Services shall be uninterrupted, timely, secure, or error free nor does it make any warranty as to the results that may be obtained from the use of Services, accuracy or reliability of the Wallet and/or Services. Razorpay does not warrant and shall not be responsible for any delay in carrying on the instructions due to any reason whatsoever, including due to failure of operational systems, technical issues or due to any requirement of law.

7.3 Razorpay will not be liable for any malware/ virus that may enter the User's system as a result of the User using/accessing of Services. Razorpay does not guarantee to the User or any other third party that the Wallet would be virus/ malware free. Razorpay does not guarantee the security, functionality or accessibility of any third party website, including in those cases where the link to a third party website is available on the Website and Razorpay disclaims all liability in this regard.

## **8. Indemnity:**

8.1 In consideration of Razorpay providing the User with access to the Wallet and/or Services, the User shall, at his own expense, indemnify and hold Razorpay, its directors and employees, representatives, agents and/or the affiliates, as the case may be, harmless against all losses and expenses, on full indemnity basis, which Razorpay may incur, sustain, suffer or is likely to suffer in connection with Razorpay's execution of the User's instructions and against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses as a consequence of or by reason of providing any service through the Wallet, for any act or omission by Razorpay and its affiliates, officers, employees or agents, on the instructions of the User. The User will pay Razorpay such amount as may be determined by Razorpay to be sufficient to indemnify it against any such loss or expenses even though they may not have arisen or are contingent in nature.

8.2 Further, the User agrees, at its own expense, to indemnify, defend and hold harmless Razorpay, its directors and employees, representatives, agents, and its Affiliates against any claim, suit, action or other proceeding brought against Razorpay, its directors and employees, representatives, and agents by a third party to the extent that such claim, suit, action or other proceeding brought against Razorpay, its directors and employees, representatives, and agents is based on or arises in connection with:

8.1.1 a violation of the Terms contained herein by the User;

8.1.2 any deletions, additions, insertions or alterations to, or any unauthorized use of/ access to;

8.1.3 any misrepresentation or breach of representation or warranty made by the User contained herein; or

8.1.4 any breach of any covenant or obligation to be performed by the User hereunder.

8.3 The User agrees to pay any and all costs, damages and expenses, including, but not limited to, reasonable attorneys' fees and costs awarded against it or otherwise incurred by or in connection with or arising from any such claim, suit, action or proceeding attributable to any such claim. The User hereby agrees that under no circumstances, Razorpay's total aggregate liability for claims relating to Razorpay's obligations contemplated under these Terms, whether for breach or in tort (including but not limited to negligence) shall exceed the transaction charges/fees or consideration

paid by the User within the previous twelve (12) months for use/ access of Service, excluding any amount paid towards transactions.

## **9. Disclosure of Information:**

- 9.1 The User agrees that Razorpay may hold and process his/her Personal Information and all other information in connection with the use/ access of Service as well as for analysis, credit scoring and marketing. The User further agrees that Razorpay may have access to the information in connection with the transactions undertaken by the User on the Website or the Application using the Services.
- 9.2 The User also agrees that Razorpay may disclose, in strict confidence, to other institutions, such Personal Information as may be reasonably necessary for reasons inclusive of but not limited to participation in any telecommunication or electronic clearing network, in compliance with a legal directive, for credit rating by recognized credit scoring agencies, or for fraud prevention purposes.
- 9.3 As per the Information Technology Act, 2000 (“IT Act”) a subscriber may authenticate an electronic record by affixing his/her digital signature. The IT Act also provides legal recognition to digital signatures for authentication of electronic records. The User is solely responsible for maintaining the secrecy and confidentiality of the password/ PIN/ card details without any liability of Razorpay in this regard.

## **10. Change of Terms:**

- 10.1 Razorpay shall have the absolute discretion to amend or supplement any of the Terms and Service Terms at any time and shall give a notice of amendment or supplement or other change whatsoever by hosting the same on the Website and/or in the Application or in any other manner as decided by Razorpay. The User shall be responsible for regularly reviewing these Terms, Service Terms, and other terms including amendments thereto as may be posted on the Website and/or the Application. Such amended Terms and Service Terms will thereupon apply to and be binding on the User immediately on such amendment or supplement being made to any Terms and Service Terms. If in the opinion of the User, the changes are to his/her disadvantage, the User may opt to close /or discontinue with the Service(s), at any time. By using any new Services as may be introduced by Razorpay, the User shall be deemed to have accepted the modified Terms as stipulated by Razorpay.

## **11. Transaction Monitoring**

11.1 You are allowed to use Your Razorpay Wallet at permitted merchant partners for permitted purposes within the overall transactional limit(s) applicable to Your Razorpay Wallet.

11.2 In order to secure Your account and safeguard Your transactions, we may monitor Your transaction and account activity to identify risks. Razorpay reserves the right to put in place limits/restrictions and/ or suspend Your Razorpay Wallet taking into account the risk perception that We may generate basis our monitoring and risk management practices.

11.3 For the foregoing purposes, You authorize Us to review Your Razorpay Wallet Account, including but not limited to any services offered on Your Razorpay Wallet mobile application.

11.4 You also acknowledge that We may need to block/suspend/limit/restrict usage of Your Razorpay Account for any anomalies that we may observe in Your Razorpay Wallet Account or any of the services provided in Razorpay Wallet Application.

## **12. Non-Transferability:**

The grant of access to the Wallet to a User is not transferable under any circumstance.

## **13. Termination:**

The User may block his/her access to the Wallet and/or discontinue availing the Services, by following the procedures as prescribed in **Schedule B**. The User shall remain responsible for any transactions made using the Wallet until the time of such termination. Razorpay may withdraw or terminate the access to the Wallet and/or discontinue provision of the Service(s) anytime either entirely or with reference to a specific Service or User; or in case of breach of the Terms by the User without a prior notice; or if it learns of the death, bankruptcy or lack of legal capacity of the User.

## **14. Notices:**

Notices under these Terms may be given by Razorpay and the User in writing by delivering them by hand or by sending them by post to the last address given by the User and in the case of Razorpay to its corporate office address as set out hereinabove. In addition, Razorpay may also publish notices of general nature, which are applicable to all Users in newspapers and/or on its Website and/or its Application. Such notices will have the same effect as a notice served individually to each User. Notice and instructions will be deemed served seven (7) days after posting or upon receipt in the case of hand delivery, cable, telex or facsimile.



## **15. Governing Law:**

14.1 These Terms and/or the operations in the Accounts of the User shall be governed by the laws of India. The Parties hereby agree that any legal action or proceedings arising out of the Terms shall be brought in the courts or tribunals at Bengaluru in India and irrevocably submit themselves to the jurisdiction of such courts and tribunals. Razorpay may, however, in its absolute discretion, commence any legal action or proceedings arising out of the Terms in any other court, tribunal or other appropriate forum, and the User hereby consents to this right of Razorpay. Any provision of the Terms which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but this shall not invalidate the remaining provisions of the Terms in such jurisdiction or affect such provision in any other jurisdiction.

## **16. Applicability to Future Accounts:**

Razorpay and the User agree that if the User opens further Accounts with/subscribes to any of other services of Razorpay and Razorpay extends the access to the Wallet and Services to such Accounts and the User opts for the use thereof, then the Terms as well as the Service Terms shall automatically apply to such further use/ access by the User.

## **17. General:**

- 16.1 The clause headings herein are only for convenience and do not affect/be deemed to affect the meaning of the relative clause. Razorpay may sub-contract and employ agents to carry out any of its obligations under this contract. The User would have to ensure that the equipment used for availing of the Services/ accessing the Wallet meets the criteria as may be specified by Razorpay from time to time. All costs incurred by the User including telecommunication costs to access the Wallet/ avail the Service(s) shall be borne by the User. As a tool to correct misunderstandings, the User understands, agrees and authorizes Razorpay, at its discretion, and without further prior notice to the User, to monitor and record any or all telephone conversations or electronic communications between the User and Razorpay and any of Razorpay's employees or agents. These Terms contain Razorpay's entire arrangement (except as otherwise expressly provided herein) and supersede and replace any previously made proposals, representations, understandings and agreements, express or implied, either oral or in writing between the User and Razorpay arrangement contemplated under these Terms.
- 16.2 The User acknowledges that it has not relied on any representation made by Razorpay or any of its employees or agents and has made its own independent assessment for availing Service(s). No third party will have any rights or claims under these Terms.

**18. Assignment:**

17.1 Razorpay shall be entitled to sell, assign, securitize or transfer Razorpay's right and obligations under the Terms and any security being in favor of Razorpay (including all guarantee(s)) to any person of Razorpay's choice in whole or in part and in such manner and on such terms and conditions as Razorpay may decide. Any such sale, assignment, securitization or transfer shall conclusively bind the User and all other persons. The User, his heirs, legal representatives, executors, administrators and successors are bound by the Terms. Razorpay may sub-contract and employ agents to carry out any of its obligations under this contract. However, the User shall not be entitled to transfer or assign any of his rights and obligations hereunder.

**19. Right of set-off and Lien:**

Razorpay shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future, on the deposits/scripts held in the Wallet to the extent of all outstanding dues, whatsoever, arising as a result of the provision of Services to the Account.

**20. Proprietary Rights:**

Razorpay shall make reasonable efforts to advise the User(s) from time to time regarding the mobile software required for availing the Service(s) and/or accessing the Wallet. There will be no obligation on Razorpay to support all or any versions of the mobile software as may be required for offering Service(s)/ providing access to Wallet. The User acknowledges that the underlying software as well as mobile software required for accessing the Wallet/ availing the Service(s) are the legal property of the respective vendors. The permission given by Razorpay to access the Wallet/ avail the Service(s) will not convey any proprietary or ownership rights in such software. The User shall not attempt to modify, translate, disassemble, decompile or reverse engineer the underlying software or create any derivative product based on the software.

**21. Intellectual Property:**

The User acknowledges that Razorpay is the sole and rightful owner of the Intellectual Property and the User agrees not to register, use or file in its own name or in the name of any other person or company any trademarks same or similar or resembling in any manner the Intellectual Property and not to associate the Intellectual Property with its own business, except for the purpose as specified in these Terms. All those Intellectual Property rights arising as a result of domain names, internet or any other right available under applicable law shall vest in the domain of Razorpay as the owner of such domain name.

## **22. Communications through Electronic means:**

Documents sent by electronic delivery will contain all the information as it appears in the printed hard copy version as prepared and distributed by the originator, with the possible exception of graphic insertions such as photographs or logotypes. Electronic delivery may be in the form of an electronic mail, an attachment to the electronic mail or in the form of a downloadable file on the Website or the Application. Razorpay would be deemed to have fulfilled its legal obligation to deliver to the User any document if such document is sent via electronic means. Failure to advise Razorpay of any difficulty in opening a document so delivered within twenty-four (24) hours after delivery shall serve as an affirmation regarding the acceptance of the document.

## **23. Grievance Redressal:**

The User in case of dissatisfaction with any Service, shall have the right to contact the designated Grievance Officers in the given address below:

Mr. Prabhakar Tiwari,  
The Asst. Nodal Officer,  
Razorpay Technologies Private Limited,  
No. 22, I Floor, SJR Cyber, Laskar-Hosur Road, Adugodi, Bangalore -  
560030, Karnataka, India. <https://www.razorpaywallet.com/support>  
E-Mail ID: [nodal-officer-wallet@razorpay.com](mailto:nodal-officer-wallet@razorpay.com)

Mr. Vijay Thakral  
The Nodal Officer,  
Razorpay Technologies Private Limited,  
No. 22, I Floor, SJR Cyber, Laskar-Hosur Road, Adugodi, Bangalore -  
560030, Karnataka, India. <https://www.razorpaywallet.com/support>  
E-Mail ID: [nodal-officer-wallet@razorpay.com](mailto:nodal-officer-wallet@razorpay.com)

## **24. Dispute Resolution:**

Any dispute or claim relating to it, its enforceability or its termination under these Terms shall be governed by the Arbitration and Conciliation Act, 1996 by a sole arbitrator appointed by Razorpay. The arbitration proceedings shall be held in English language at Bengaluru. The courts at Bengaluru shall have exclusive jurisdiction over any disputes relating to the subject matter herein.

## Schedule A - Services

Razorpay Wallet may be availed by you in the following variations:

### Minimum KYC Wallet

- 1. Maximum outstanding Balance:** The maximum outstanding balance must not exceed INR 10,000/- (Indian Rupees Ten Thousand Only) at any point in time
- 2. Loading or Reloading of Funds:** The total amount loaded or reloaded in the prepaid payment account during any given month shall not exceed INR 10,000/- (Indian Rupees Ten Thousand Only) and the total amount loaded during the financial year shall not exceed INR 1,00,000/- (Indian Rupees One Lac Only).
- 3. Transfer of funds:** You will not be able to transfer money from Your Wallet to other money accounts or bank accounts. The only time You can transfer money out of Your Wallet is at the point of closure of your Wallet, at which point You would be required to transfer money to Your own bank account post providing required bank account proof of ownership and after completing your Know Your Customer; or transfer money 'back to source' (payment source from where the money was loaded).
- 4. Debit from prepaid account:** The total amount debited from the prepaid payment account during any given month shall not exceed INR 10,000 (Indian Rupees Ten Thousand Only).
- 5. Expiry Period:** The Razorpay Wallet will be valid for an indefinite period unless communicated to You otherwise by updating these terms and conditions. In the event a validity period is prescribed for the Razorpay Wallet, the unused balances after the expiry of such account will be forfeited in accordance with applicable laws.
- 6. Making the Wallet account inactive:** In case You do not conduct any financial transaction on Your Razorpay Wallet for a consecutive period of 1 (one) year, Your wallet shall be considered inactive. If You wish to reactivate Your account, You will need to contact Us through our customer care details mentioned in these Terms, and comply with such applicable validations norms as may be prescribed.
- 7. Permissible use:** Wallet balance: Money may only be redeemed towards the purchase of eligible products offered by merchants and other payment aggregator/ partner / merchant websites that accept Razorpay Wallet as a payment method. The amount of purchases will be deducted from your Razorpay Wallet. No cash withdrawal will be permitted at any point in time, to any customer.
- 8. Closure of Wallet:** You will have the option of closing your Razorpay Wallet. You can close the Razorpay Wallet and transfer the outstanding amount to your own bank account or to the payment source from where the amount was loaded. For such closure request, we may require

you to furnish additional information (including bank account details) and complete your KYC.

9. **Reporting:** In the event of the mobile phone being used to access the Razorpay Wallet getting stolen/ lost, You are required to immediately inform Razorpay about the same through our customer care support mentioned in these Terms.

Razorpay reserves the right to restrict transaction on such account, in order to prevent any unauthorized usage of the Razorpay Wallet.

In case of change in mobile number or any information/documents provided to Razorpay at the time of onboarding, You are required to intimate Razorpay immediately. Razorpay will not be liable for any fraudulent transactions undertaken prior to intimation to Razorpay about the change in your details.

Razorpay may suspend or discontinue your access / use to or of your Razorpay Wallet, for any reason, at any time, without written notice to you. In addition, Razorpay may suspend your use of your Razorpay Wallet if it suspects that such transaction or your Razorpay Wallet is being or is likely to be used without authorization, fraudulently, suspiciously or is otherwise unusual based on prior transaction activity / history and as per our internal fraud controls. For detailed information on your liability on fraudulent transactions, please read the Customer grievance policy available on our website.

10. **Fees and Charges:** Razorpay reserves its right, at its sole discretion and without any prior notice, to impose and/or revise charges/commissions in relation to the use of your Razorpay Wallet. The current charges for your Razorpay Wallet, if any, are specified in Schedule B (Fees and Charges).
11. **Suspension:** You are obligated to use the Razorpay Wallet only as per the provisions of these Terms and norms prescribed by Razorpay from time to time. Any activity in contravention of such provisions may lead to suspension of your Razorpay Wallet. During such period, your ability to use the Razorpay Wallet will be restricted, as prescribed by Razorpay.
12. **Razorpay's role:** You agree and acknowledge that Razorpay is only a facilitator and is not and cannot be a party to or control in any manner any transactions relating to purchase of goods and/or services using Razorpay Wallet on the merchant website. You agree and acknowledge that Razorpay shall not be liable / responsible for any defect in the product / merchandise / goods or services purchased / availed using Razorpay Wallet from sellers, merchants or manufacturers of the products/ services. Any dispute or claim regarding the product / merchandise / goods or services purchased / availed on the merchant websites using Razorpay Wallet must be resolved with the merchants, sellers or manufacturers. While Razorpay attempts to process your Razorpay Wallet transactions in a timely manner, please

note that there may be certain scenarios when the transactions do not immediately reflect in your Razorpay Wallet.

## **Annexure A | Wallet Loading and Use**

### **1. Modes of payment**

1. You may avail of only those modes of payment listed at our Website, which list may be revised from time to time by Us, to load Your Razorpay Wallet.
2. When You opt to load money into Your Razorpay Wallet You will be required to provide certain 'Payment Details' for the purpose of making the desired transaction. If You provide such Payments Details, You agree that You do so voluntarily.
3. The Payment Details You provide must be true and accurate to the best of Your knowledge, information and belief. We do not bear any liability for the consequences if You provide false or incorrect Payment Details.
4. You represent and warrant that You are legally and fully entitled to use any debit card, credit card or bank account that You attempt to use to load funds into Your Razorpay Wallet.
5. You represent and warrant that the bank account through which You attempt to load funds into Your Razorpay Wallet has sufficient funds to permit Your proposed transaction. We bear no liability for transactions which are cancelled on account of insufficient funds in Your bank account.
6. You hereby authorize us to hold, receive and disburse funds in Your Razorpay Wallet in accordance with any payment instructions We receive from You. Among other things, Your authorization permits Us to debit or credit the bank account associated with Your Payment Details. Your authorization will remain in effect as long as You maintain an Account with Us. If You wish to request a refund or chargeback on any past transaction which has occurred through Your Razorpay Wallet, You may do so in accordance with the procedure outlined in these T&C's, subject to applicable law.

### **2. Wallet to Merchant Transfer.**

1. When We receive payment instructions from You to pay a merchant, You authorize and order Us to commit Your payment to that merchant. This authorization will remain in effect as long as You maintain an Account with Us.
2. In the event that You are not satisfied with the goods or services provided to You by a merchant for any reason, We recommend that You report the matter to the merchant in question. Please note that We are not responsible for the goods or services provided by merchants and cannot be involved in any disputes between a merchant and User regarding the same.

### **3. Refunds**

1. In the event that You desire a refund on any amount that has been debited from Your Razorpay Wallet, please visit <https://razorpaywallet.com/support> and create a ticket, clearly explaining the circumstances of your refund request.
2. Where We determine that a refund request is valid, We will make every reasonable effort to grant the refund request and return the requisite funds to Your Razorpay Wallet.
3. We will make every reasonable effort to respond to Your refund request at the earliest. Please note that We will not be responsible for delays, which may be caused by any third parties, such as banks and Merchants, on whom We rely while processing Your refund request.
4. All payments made through Razorpay Wallet for mobile/ DTH recharge, bill pay, P2P transfers or any other payment processed by You on Razorpay Platform or Merchant partners accepting Razorpay Wallet as a payment option shall be final and Razorpay shall not be responsible for any error and omission by You or Merchant partners. Such transactions cannot be refunded, returned or cancelled once initiated.
5. If you erroneously processed a payment to the unintended merchant or processed a payment for the wrong amount (for instance a typographical error at your end) Your only recourse will be to contact the merchant directly to whom You have made the payment and ask them to refund the amount. Razorpay shall not be able to handle such disputes, nor can We reimburse You or reverse a payment that You have erroneously made.
6. In case We receive a refund for a transaction which You have processed earlier, we would refund the funds back to the source, including Razorpay Wallet unless specified or directed by You otherwise.
7. In case of cancellation of a transaction, the refunded amount will be credited back to the source of funds used at the time of the original payment.

#### 4. Chargebacks

1. You may have the right to initiate a chargeback request with your Bank in accordance with the terms and conditions of Your debit or credit card scheme. Please note that Your chargeback request will be processed by Your debit/ credit card provider and not by Us. Therefore, We bear no liability for the processing of chargeback requests.
5. Suspicious charges and transactions (When Your Account might be frozen).



1. If We have reason to believe that any payment instructions made on Your Account have been fraudulently made, We will suspend and deny You access to Your Account in order to investigate and report the suspicious activity in accordance with RBI Regulations and applicable laws. Such suspension will continue in effect till the conclusion of the investigation.
2. Please note that we are reliant on a number of third parties such as banks and Merchants while conducting the investigation. However, we will make every reasonable effort to conclude the investigation at the earliest within 30 working days from the date of receipt of the complaint.
3. Razorpay shall not be liable to acknowledge or refund fee(s) or charges if the customer's bank or financial institution applies access fee(s) or charges for transactions and it shall be borne by the customer in all circumstances.
4. Upon conclusion of the investigation and based on its results, we may be required to terminate Your Account with immediate effect, in accordance with these T&Cs.

### Schedule B | Fees and Charges:

Razorpay reserves its right, in its sole discretion and without any prior notice, to impose and/or revise charges/commissions in relation to the use of your Razorpay Wallet.

#### Schedule of charges Min KYC Wallet

Services	Charges (Rs.)
Account opening	0
<b>Load Money</b>	
Through credit card/debit card/net banking/UPI	0
<b>Payment</b>	
Payment at merchant	0
Payment to Utility bill/recharges/DTH	0
<b>Transfer</b>	
Wallet to wallet	0
<b>*For Failed transactions, total amount including charges are reversed.</b>	