



**AIR FORCE SCHOOL 3BRD
SECTOR-31B CHANDIGARH-160030**

affiliated to CBSE New Delhi
*registered and administered under the aegis
Indian Air Force Educational and Cultural Society, New Delhi*

REMITTANCE POLICY

1. One97 shall be entitled and the Entity hereby authorizes One97 to deduct One97 Service Charges, refunds, chargebacks, penalties from each payment received from the Customer before passing on the credit (net of One97 Service Charges, refunds, chargebacks, penalties) to the Entity.
2. Entity hereby authorizes One97 to collect the entire transaction money on behalf of Entity in its specified account. The money so collected by debiting the customers Bank account / Credit Card / Debit Card / Wallet / Payment Instruments shall be deposited in One97's Nodal Bank Account and the transaction money collected on behalf of Entity shall be paid out to the Entity from the Nodal Bank account in T+1 working days (where "T" represents the Date on which One97 receives transaction amount from the bank in its nodal account) or as per the RBI guidelines for online payments, after deducting One97 Service Charges as detailed in this Schedule, refunds, chargebacks, penalties from each payment received from the Customer. One97 will raise invoice as per the provisions of GST Act 2017 for its Service Charges on a monthly basis giving details of sales made by the Entity within 7 days of the previous month. It is clarified that transaction date shall mean the date on transaction has been executed on Entity Website/Mobile Application/ Billing System.

CHARGEBACK POLICY

3. One97 will notify the Entity of any chargeback within 24-48 hours of receiving such notification from the Participating Bank or relevant third party, including the details and reasons for the chargeback request.
4. The Entity acknowledges and agrees that if a Payment is made by the Customer through any payment instrument (UPI, Wallet, Debit Card, Credit Card, Net Banking, International Card) against the transaction, for which the Authorizing Bank/Customer raises a Chargeback claim on One97. One97 shall deduct the equal amount of said claim from the payable amount to the Entity due on the date of receipt of said Chargeback and shall also demand the necessary documents as may be required by Authorizing Bank for evidencing the fulfillment and/or delivery of Product/Service by the Entity. Once the required documents are provided by the Entity to One97. One97 shall submit the same to Authorizing Bank for the scrutinization, post which the decision of the Authorizing Bank shall be final and binding. Entity further agrees that it shall not raise any concern towards the non-payment of the amount with respect to such Order for which Chargeback claim has been raised by the respective Authorizing Bank/Customer, as the case may be. The Entity hereby authorizes One97 to adjust the chargeback amount to the extent of the aforesaid uncollectable amount from amount payable to the Entity by One97. Such amount shall be reversed to the entity if the resolution provided by Authorizing Bank or relevant authorities pertaining to the chargeback is in the favour of entity. Entity agrees to provide the supporting documents to One97 in respect of a Chargeback within five (5) calendar days of intimation of such chargeback received or within the timelines as provided by the Participating Bank/concerned authorities, whichever is earlier. Entity shall be deemed to have accepted the chargeback in case the supporting documents are not provided by the Entity within the prescribed timelines. In case of non-submission of the above said supporting documents within the timelines prescribed as above, the amount in respect of such charge which was debited upfront shall not be reversed and no claim of Entity shall be entertained in this respect.
5. Entity agrees that the timing for raising Chargebacks and retrieval requests, any defence of a Chargeback and allocation of related penalties will be handled in accordance with the applicable procedures and/or guidelines set by the Card Association or the applicable regulatory body in India e.g. the RBI and NPCI).
6. Entity agrees that if its chargeback's in any month crosses 1% of total transaction value of that month then:
 - (a) Entity will submit Bank Guarantee / Security Deposit equivalent to 2 times of the highest GMV processed in last 6 months.
 - (b) The terms of the BG Security Deposit will be re-evaluated after one year or expiry/ termination of the agreement, whichever is earlier.

7. In the event of termination of the Agreement, taking into consideration the track record in terms of Incidences of chargeback during the tenure of the Agreement and or the circumstances of termination of the Agreement:

(a) Onc97 shall be entitled to withhold amount out of the settlement amounts payable to the Entity in terms of this Agreement to facilitate the settlement and resolution of any chargeback related issues arising out of any Transactions done under this Agreement.

(b) These amounts shall be withheld for such period as may be then prevailing in respect of the time-period allowed to Customers for initiating a chargeback under the Card Association guidelines or the Reserve Bank of India for resolution of such disputes.

REFUND

8. All the refunds to the customer will be requested and handled as per the Entity's refund / returns policy. For clarity, all refunds shall be made to the customer only after the deduction from the settlement amount of the entity. In case, there is no forward amount to adjust the refund amount then One97 shall not be liable to make the refund to the customer on its behalf. Further, any penalty imposed by RBI on One97 for delayed refund to the customer shall be borne by the entity.

Fees and Charges for Offline PG and Wallet Services - to be read with the Master Agreement

Particulars	Fee
Setup Fee(Rs.)	N/A
Annual Maintenance Charges (Rs.)	N/A
Commission for PPBL NB	0.00% for Txn less than equal to Rs.2000 0.00% for Txn more than Rs.2000
Commission for Postpaid	Same as Credit Card with minimum capping of 1%
Commission for UPI	0.00% for Txn less than equal to Rs.2000
Merchant Discount Rate MDR - %	0.00% for Txn more than Rs.2000
Commission for Paytm Wallet/ Paytm Voucher/ Loyalty %	0.00% on all txns
Commission for Debit Card	0.40% for transaction less than Rs.2000/- (for all cards except Rupay Cards) 0.40% of the transaction amount when the transaction amount is more than Rs.2000 for Entity / Merchants with less than 20 Lac turnover (for all Cards except Rupay cards) 0.90% of the transaction amount when the transactions amount is more than for >2000 for Entity / Merchants with more than 20 Lac turnover (for all Cards except Rupay cards) 0.00% for all transaction (for Rupay Cards.)
Commission for Credit Card	1.40% (Business Category- Grocery/Kirana) 1.20% (Tolls/Govt/Utilities/Education) 1.99% (Others)
Fraud Liability of Entity	100%
Chargeback liability of Entity	100%

- For any other Payment Instrument(s), the commercials shall be as mutually agreed between the Parties by way of addendum.
- The above fees are exclusive of all applicable taxes (including GST), governmental charges, levies, and duties etc., which are required to be paid over and above.
- The MDR shall be subject to applicable laws.