



EDUCATION LOAN AGREEMENT

This agreement is made and entered into at New Delhi on this 12th day of May, 2021 by and amongst:

Newbazaar Technologies Pvt Ltd, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at **Nandan Spectra Flat No. 602, Sr No. 23, 2AP, 2BP, 2EP, Ramnagar, Pune 411045** and its corporate office at **Quest Coworks Pvt Ltd, 5th Floor, Technopolis Knowledge Park, Mahakali Caves Road, Chakala, Andheri East, Mumbai 400093[●]** (hereinafter referred to as the “**Company**”, “**ShopSe**”, “**We**” or “**Us**”) with respect to payment processing facilities and services

AND

Netaji Subhas University (NSU) an institution incorporated under the provisions of the Jharkhand State Private University Act 2018 and having its registered office and Corporate head office at **Pokhari, Near Bhilai, Pahadi, Jamshedpur, Jharkhand** hereinafter referred to as the “**Merchant**”, “**Merchant Store**”, “**Institution**”, “**University**”, “**College**”, “**School**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the OTHER PART.

The Company and the Merchant shall be individually referred to as a “**Party**” and collectively as “**Parties**”.

1. **Definitions & Interpretations**

In this Agreement, unless the context otherwise requires, the following words and expressions shall bear the meanings ascribed to them below:

- 1.1. “**Act**” means the Payment and Settlement Systems Act, 2007 and the rules, regulations, guidelines and notifications framed and/or issued thereunder.



- 1.2. **“Acquirer”** shall mean entities, including but not limited to banks, financial institutions and Card Payment Networks, authorised under the Act to operate Payment Systems.
- 1.3. **“Affiliate”** in relation to a Person, means any other Person, directly or indirectly Controlling, controlled by, or under Common Control of or with, that Person or any Person or entity forming part of such Person. If such Person is an individual, the term Affiliate shall include a relative of such individual; Control” means, with respect to any Person: (i) the ownership of more than 50% (Fifty percent) of the equity shares or other voting securities of such Person; or (ii) the possession of the power to direct the management and policies of such Person; or (iii) the power to appoint a majority of the directors, managers, partners or other individuals exercising similar authority with respect to such Person by virtue of ownership of voting securities or management or contract or in any other manner, whether directly or indirectly, including through one or more other Persons; and the term “Common Control” and “Controlled by” shall be construed accordingly;
- 1.4. **“Agreement”** means this agreement along with schedules hereto as amended from time to time.
- 1.5. **“Applicable Law”** means any law, statute, rule, regulation, order, circular, decree, directive, judgment, decision or other similar mandate of any applicable central, national, state or local governmental authority having competent jurisdiction over, or application to the Party or subject matter in question.
- 1.6. **“Activation Date”** means the date on which the Merchant starts availing Services.
- 1.7. **“Chargeback”** shall mean the reversal (such reversal being requested by an Issuer pursuant to a request from the Issuer’s Customer) of the debit of the Transaction Amount that was charged to the Customer, where the reversal is approved by the Issuer following examination of the Transaction related documents and information furnished by the Merchant, consequently resulting in the Acquirer charging ShopSe the Transaction Amount and charges or fines associated with processing the Chargeback.
- 1.8. **“Chargeback Amount”** shall mean the aggregate amount that the Acquirer or Issuer charges ShopSe pursuant to a Chargeback.
- 1.9. **“Chargeback Documents”** has the meaning ascribed to the term in Section B.
- 1.10. **“Customer”** or **“Payer”** shall mean any Person who is effecting a Transaction by using a Payment Instrument.



- 1.11. **“Dashboard”** is a ShopSe owned and established electronic information management tool that visually tracks, displays and stores metrics and data points pertaining to Transactions.
- 1.12. **“Facility Providers”** includes banks, financial institutions, and technology service providers, including Acquirer, Nodal Banks and Card Payment Networks, facilitating the Transaction or any part thereof.
- 1.13. **“Force Majeure Event”** means any event, not within the reasonable control of the Party affected, which that Party is unable to prevent, avoid or remove by the use of reasonable diligence. Force Majeure Event shall, to the extent such events and circumstances or their consequences satisfy the requirements mentioned hereinabove, comprise the following events and circumstances namely: war, hostilities, invasion, armed conflict, act of foreign enemy, embargoes, riot, insurrection, prolonged labour stoppages, acts of terrorism, sabotage, nuclear explosion, earthquakes, fires, typhoons, storms and other natural catastrophes.
- 1.14. **“Governmental Authority”** means any central or state government or other political subdivision thereof and any entity, including any regulatory or administrative authority or court, exercising executive, legislative, judicial, regulatory or administrative or quasi-administrative functions of or pertaining to government.
- 1.15. **“Issuer”** means (i) a bank or financial institution that offers and/or issues cards on behalf of the Card Payment Networks, such as inter alia Visa, MasterCard or American Express; (ii) a bank that offers accounts; and (iii) an entity authorised under the Act to issue a Prepaid Payment Instrument.
- 1.16. **“Merchant Store”** means physical or online retail presence operated by the Merchant in India or people assigned by the merchant to sell on its behalf in India.
- 1.17. **“MDR”** means “Merchant Discount Rate” is the rate charged to the merchant for digital payment processing services.
- 1.18. **“Nodal Account”** is an account held by ShopSe with a Nodal Bank for the purpose of receiving the Transaction Amount and affecting settlements to the Merchant or the Merchant’s third-party vendor (where authorised by the Merchant).
- 1.19. **“Nodal Bank”** means a bank that is authorised by the RBI under its circular DPSS.CO.PD.NO.1102/02.14.08/2009-10 dated November 24, 2009, to operate a Nodal Account.
- 1.20. **“Nodal Bank Working Days”** means days on which the Nodal Bank is operational to undertake settlements.

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- 1.21. **"NPCI"** means the National Payments Corporation of India constituted under the Act.
- 1.22. **"OFAC"** means the Office of Foreign Assets Control constituted under the law of the United State of America.
- 1.23. **"Payment Instrument"** includes credit card, debit card, bank account, Prepaid Payment Instrument or any other instrument issued under Applicable Law, used by a Customer to pay the Transaction Amount.
- 1.24. **"Payment System"** has the meaning ascribed to the term in the Act.
- 1.25. **"Permissible Deductions"** means ShopSe Fees and Chargeback Amount.
- 1.26. **"Person"** includes an individual, an association, a corporation, a partnership, a joint venture, a trust, an unincorporated organisation, a joint stock company, a bank, a non-banking financial company or other entity or organisation, including a government or political subdivision, or an agency or instrumentality thereof and/or any other legal entity;
- 1.27. **"Personal Data "** means 'personal information' and 'sensitive personal date or information' as defined under the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 as amended from time to time.
- 1.28. **"Platform"** means a digital platform set up by the Merchant, to inter alia offer products or services or permit Payers to effect Transactions which are facilitated by ShopSe.
- 1.29. **"Refund"** means processing of the Merchant's request to ShopSe, through the option available on the Dashboard, for returning the Transaction Amount (or part thereof) to the Payment Instrument which was used for effecting the payment of the Transaction Amount.
- 1.30. **"RBI"** means the Reserve Bank of India constituted under the Reserve Bank of India Act, 1934.
- 1.31. **"Services"** means the services set out in Section B.
- 1.32. **"Subvention charges"** means the amount that the merchant is ready to bear, equal to the interest amount charged by the lender, in order to provide affordable payment options on its platform.
- 1.33. **"Transaction"** means an order or request placed by the Customer with the Merchant (or a third-party vendor availing of Merchant's services) by paying the Transaction



Amount to the Merchant, using ShopSe Services, to (i) purchase products or; (ii) avail of services

- 1.34. **“Transaction Amount”** means the amount paid by the Customer in connection with Transaction.
- 1.35. **“Institution”** means the merchant
- 1.36. **“Partner Bank”** refers to all the banks who have entered into MOU’s with ShopSe for extending various financial services to the clients of ShopSe. A Partner Bank is a reputed public sector bank, which provide a wide range of banking services, and financial products, including inter alia finance for pursuing higher education through its wide network of branches, spread across the country.

2. **Scope & Services**

- 2.1. The Parties shall diligently perform their respective duties and responsibilities under the Merchant Agreement in respect of the scope and purpose, such that the Company is able to maximize the reach of the Company Services to the Customers (including by provision of value-added services). To this objective, the Company and the Merchant, during the Term, shall perform all its respective duties, responsibilities and obligations as specified in Section B (Duties, Responsibilities and Obligations).

3. **Commercials/ Service Fee Payments**

- 3.1. There is no commercial agreement between ShopSe and the Institute

4. **Representations and Warranties**

- 4.1. Each Party represents and warrants that, (a) it has the power and requisite authority, permission, approval and sanction to enter into and to exercise its rights and to perform its obligations hereunder; (b) it has taken all necessary action to authorize the execution of and the performance of its obligations hereunder; (c) the obligations expressed to be assumed by it hereunder are legal, valid, binding and enforceable; (d) neither execution nor performance of the Merchant Agreement will contravene any provision of any applicable laws; or any contract, agreement or document by which it is/may be bound; and (e) its Marks do not infringe the trademarks or other intellectual property and/or proprietary rights of any third party, and the license of the same to the concerned Party does not violate the provisions of, or constitute a default under, any contract to which the Party or any of its affiliates is a party or by which it is bound. Further, The Company disclaims all other warranties, either expressed or implied, including any warranty of merchantability or fitness for a particular purpose, in regard to the Company Platform.



5. Confidentiality

5.1. During the course of Merchant use of the Services, Merchant may receive information relating to ShopSe or to the Services that is not known to the general public ("Confidential Information"). Merchant agree that:

5.1.1. All Confidential Information will remain ShopSe's exclusive property;(b) Merchant will use Confidential Information only as is reasonably necessary for Merchant use of the Services and ensure that persons who have access to Confidential Information will be made aware of and will comply with the obligations in this provision; and(c) Merchant will not otherwise disclose Confidential Information to any individual, company, or other third party, including any Affiliates. Merchant may not issue any press release or make any public statement related to the Services, without our advance written permission, or misrepresent or embellish the relationship between us in any way.

5.1.2. Merchant further agree not to disclose this Agreement or the contents hereof, and any amendments or annexures hereto or any contents thereof without the prior written consent of ShopSe.

5.2. Each Party recognizes and acknowledges that the other Party would not have any adequate remedy at law for the breach by the receiving Party of any one or more of its obligations contained in this Clause ("Confidentiality"), and agrees that, in the event of any such actual or potential breach, the non-breaching Party may, in addition to the other remedies which may be available to it, seek such injunctive or other equitable relief, without the requirement to post a bond or other security.

6. Intellectual Property

6.1. 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 (collectively referred to as "ShopSe **Intellectual Property**"): (a) related to the Services contemplated under this Agreement, that are (i) pre-existing; and/or (ii) conceived, generated, derived, produced or reduced to practice, by ShopSe or any of its Affiliates, as a result of the Services performed by ShopSe or such Affiliate shall be and remain the exclusive property of ShopSe or such Affiliate. For the avoidance of any doubt, intellectual property created by ShopSe or its Affiliate in the course of undertaking its duties and obligations under or during the Term of this Agreement is

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presumed to be owned by ShopSe (or the Affiliate) unless otherwise stated in writing.

- 6.2. ShopSe hereby grants to Merchant, for the Term of the Agreement, a non-exclusive, non-assignable, non-sub licensable and revocable license to use ShopSe platform and Dashboard.
- 6.3. 'Nothing contained herein shall authorise the Parties to use, apply, invade or in any manner exploit or infringe the intellectual property rights of the other Party without prior written consent of the other Party, the usage shall be in compliance with this Agreement and such approval and policies may be notified from time to time. In addition, the Parties undertake not to infringe the intellectual property rights of any third party.
- 6.4. Notwithstanding anything contained herein, the ownership of the data of customers, will always solely remain with ShopSe.
- 6.5. Upon termination of this Agreement all rights relating to the Intellectual Property developed by ShopSe during the Term of this Agreement for performance of Service thereto shall continue to vest with ShopSe and the Merchant shall not have any right whatsoever over such Intellectual Property.

7. Fraudulent Transactions

- 7.1. If ShopSe is intimated, by a Facility Provider, that a Customer has reported an unauthorised debit of the Customer's Payment Instrument ("Fraudulent Transaction"), then ShopSe 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 Facility Providers. If the Fraudulent Transaction results in a Chargeback, then the Chargeback shall be resolved in accordance with the provisions set out in Section B.
- 7.2. If the amount in respect of the Fraudulent Transaction has already been settled to the Merchant pursuant to the terms of this Agreement, any dispute arising in relation to the said Fraudulent Transaction, following settlement, shall be resolved in accordance with the RBI's notification DBR.No.Leg.BC.78/09.07.005/2017-18, dated July 6, 2017 read with RBI's notification DBOD. LEG. BC 86/09.07.007/2001-02 dated April 8, 2002 and other notifications, circulars and guidelines issued by the RBI in this regard from time to time;

8. Force Majeure

- 8.1. Neither Party shall be in breach of its obligation hereunder if it is delayed in the performance of, or is unable to perform (whether partially or fully), such obligations



as a result of the occurrence of a Force Majeure Event (defined below); provided that the Party affected by the Force Majeure Event shall give notice to the other Party of the occurrence of the Force Majeure Event as soon as reasonably practicable and in any case within seven (7) days from the date on which the affected Party knew or should reasonably have known of the occurrence of a Force Majeure Event.

- 8.2. Each Party shall make all reasonable endeavours to mitigate any delay or interruption to any part of the performance of this Agreement as a result of the occurrence of a Force Majeure Event.
- 8.3. If a Force Majeure Event which substantially impairs the performance by a Party of its material obligations under this Agreement occurs and such Force Majeure Event continues for a continuous period of more than ninety (90) days, then either Party may terminate this Agreement at any time thereafter by giving seven (7) days' prior written notice to the other Party.
- 8.4. Force Majeure Event shall, to the extent such events and circumstances or their consequences satisfy the requirements mentioned hereinabove, comprise the following events and circumstances namely: war, hostilities, invasion, armed conflict, act of foreign enemy, embargoes, riot, insurrection, prolonged labour stoppages, outages and downtimes systems failures experienced by a Facility Provider, revolution or usurped power, acts of terrorism, sabotage, nuclear explosion, earthquakes, fires, typhoons, storms and other natural catastrophes.

9. Indemnity and Limitation of Liability

- 9.1. Either party agrees to indemnify, defend and hold harmless the other from and against any and all claims, damages, liabilities, losses, judgments, costs (including reasonable attorneys' fees) arising directly out of, or relating to: (a) Either Party's fraud, negligence or wilful misconduct in the performance of its obligation stated hereunder; (b) breach of any representations, covenants or warranties provided by either party, (c) claims or demands resulting from any damage or personal injury to any third party (including the Customer), resulting from the performance (or non-performance) of the obligations of either party hereunder, (d) any infringement or unauthorized use of intellectual property and associated rights (whether such intellectual property is registered or not) of the Company, and (e) failure to comply with any regulatory/legal requirements and compliances under the applicable laws.
- 9.2. If a Dispute arises with respect to services offered by the Merchant, Merchant will release ShopSe (And its Officers, Directors, employees, agents & Affiliates) from claims, demands, & Damages (Actual & Consequential) of every kind & nature, Known and unknown, suspected & unsuspected, Disclosed and undisclosed, arising out of OR in any way connected with such disputes.



9.3. Neither Party shall be liable to the other Party for any special, consequential, punitive, incidental, or indirect damages, or any damages for lost data, business interruption, lost profits, lost revenue or lost business, arising out of or in connection with the Merchant Agreement, however caused and based on any theory of liability, arising out of the Merchant Agreement, whether or not such party has been advised of the possibility of such damage, and notwithstanding any failure of essential purpose of any limited remedy. In no event will the Company be liable or the Merchant be entitled to claim any monetary damages from the Company under the Merchant Agreement.

10. Term and Termination

10.1. The term of the Merchant Agreement will be valid for such period until terminated by either Party, in accordance with the terms stated in this Clause ("Term").

10.2. Termination for Convenience. It is clarified that the either party may terminate the Merchant Agreement anytime upon providing 30 (thirty) day's prior written notice to the other party.

10.3. Termination for Cause. Each party shall have the right to terminate the Merchant Agreement, by giving a notice in writing to the other party upon the occurrence of any of the following events:

10.3.1. If the other party commits any breach of any of the terms and conditions of the Merchant Agreement and in case such breaching party fails to cure the breach within a period of 30 (thirty) days from the date of notice of breach; and

10.3.2. If the other party: (a) voluntarily becomes the subject of a bankruptcy, insolvency or similar proceeding, or (b) makes a composition with its creditors generally, or (c) if a receiver or administrator or trustee is appointed to take possession of the business or properties or undertaking of such party, or (d) if such Party ceases to carry on its business for a period of 60 (sixty) days as presently conducted,

10.3.3. The Company shall be entitled to terminate the Merchant Agreement, with immediate effect, if, (a) the business of the Merchant dissolves or ceases to function as 'on a going concern'; (b) if there occurs any change in the control in the business of the Merchant without prior written approval of the Company; (c) the Merchant does, or facilitates, any fraudulent act; (d) the Merchant is involved in any criminal or illegal activity, or (e) the Merchant misuses the Company Platform (including the Company Products).

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10.3.4. By a prior notice of thirty (30) days without specifying any reason for such termination.

10.4. Consequences of Termination. Upon termination of the Merchant Agreement:

10.4.1. all rights and license (if any) granted to the Merchant will be revoked and stand cancelled.

10.4.2. Upon termination, the Merchant acknowledges and agrees that the Company shall be the exclusive owner of all intellectual property, Confidential and Proprietary Information, material and other material developed or prepared by the Company during the Term of the Merchant Agreement.

10.4.3. The Merchant shall not be entitled to receive any remuneration or consideration, whereof, pursuant to the termination of the Merchant Agreement.

11. Dispute Resolution

11.1. If any dispute arises amongst the Parties hereto during the subsistence of the Merchant Agreement or thereafter, in connection with the validity, interpretation, implementation or alleged breach of any provision of the Merchant Agreement or regarding a question, including the questions as to whether the termination of the Merchant Agreement has been legitimate, the Parties shall endeavour to settle such dispute amicably.

11.2. In the case of failure by the Parties to resolve the dispute in the manner set out above within **7 (seven) days** from the date when a dispute is notified by one Party to the other Party, the dispute shall be referred to and finally resolved by a sole arbitrator, appointed by both the parties. The arbitration proceedings shall be conducted as per the provisions of the Arbitration and Conciliation Act, 1996. The seat of arbitration shall be in Mumbai, India and the arbitration shall be conducted in English. The arbitrator/arbitral panel shall also decide on the costs of the arbitration proceedings. The arbitrator/arbitral panel's award shall be substantiated in writing and the Parties shall submit to the arbitrator/arbitral panel's award which shall be enforceable in any competent court of law.

12. Settlement Policy

12.1. The settlement towards the transaction performed using the ShopSe platform shall be done as per the settlement policy of the partner banks.



13. Refund Policy

- 13.1. The Merchant agrees and acknowledges that subject to availability of funds received in the Nodal Account pursuant to Merchant Transactions, the Merchant is entitled to effect Refunds.
- 13.2. The Merchant further agrees and acknowledges that initiation of Refunds is at the discretion of the Merchant and ShopSe shall process a Refund only upon initiation of the same on the Dashboard.
- 13.3. All Refunds initiated by the Merchant shall be routed through the same Acquirer that processed the Transaction Amount related to the Refund or as per decision taken by ShopSe
- 13.4. The Merchant hereby acknowledges and agrees that on the Chargeback Refund Direction being issued by ShopSe, the Merchant concerned refunds the amounts received by the it in respect of such Card Transaction ("Refund Monies") by depositing the same into the Nodal Account forthwith (i.e. on the same day on which the Refund Direction is received by Shopse).
- 13.5. The Merchant hereby agrees that all such refunds and chargebacks shall be the sole responsibility of the Merchant and ShopSe shall not be liable for any claims or disputes which may arise in connection with such refunds or charge-backs. In particular if any penalties or fines are imposed on ShopSe by the Card Associations, the Merchant shall indemnify ShopSe.

SECTION B : DUTIES, RESPONSIBILITIES AND OBLIGATIONS

1. Duties and responsibilities of the Merchant
 - 1.1. ShopSe platform is used for making transactions for only such products/services that fall within the approved category of ShopSe as per terms hereof. Further, Merchant will not deal (or perform business) in types of goods or services as listed in Schedule I
 - 1.2. It shall be Merchant's responsibility to appropriately bill the Merchant Products / Services as selected by the customer, and at no point in time, the Company shall be responsible for any wrong billing of the Merchant Products.
 - 1.3. The Merchant shall ensure that each of the Customers (whether or not using the Company Platform) visiting the Merchant Store are given exactly the same treatment and attention (without any discrimination), as the other customers of the Merchant.



- 1.3.1. Any data relating to transactions performed using Company Platform will be processed and passed on to the Company on a daily/real-time basis, and the Merchant shall inform the Company immediately in case of any discrepancies in the settlement amounts.
- 1.4. All transactions performed by Customers using Company Platform are in Indian Rupees, unless otherwise approved in writing by the Company.
- 1.5. The Merchant acknowledges that any transaction performed/completed by the Customer(s) through the Company Platform in relation to the Merchant Store shall be construed as an agreement between the Merchant and the Customer, and the Merchant shall bear full responsibility for performance of its obligations to the Customer, including but not limited to fulfilment of orders placed by the Customer.
- 1.6. The Merchant shall not, nor shall the Merchant allow any other person or entity, to reverse engineer, decompile, or use any other means to try to ascertain the source code of the Company Products.
- 1.7. The Merchant shall not, nor shall the Merchant allow any other person or entity, to sell or re-sell, license or rent the Company Products.
- 1.8. If ShopSe receives a Chargeback request from a Customer, then the Merchant will forthwith be notified of the Chargeback.
- 1.9. The Merchant shall be entitled to furnish to ShopSe documents and any other information/details ("Chargeback Documents") pertaining to the Transaction associated with the Chargeback in order to substantiate (i) the completion of the aforesaid Transaction and/or; (ii) delivery of goods / services sought by the Customer pursuant to the said Transaction. Provided however if the Merchant is desirous of furnishing the Chargeback Document, the Merchant shall do so within five (5) days of receiving notification of the Chargeback under paragraph 1.11 of this Section B.
- 1.10. The Merchant agrees and acknowledges that (i) if the Merchant is unable to furnish Chargeback Documents and/or; (ii) the Issuer is not satisfied with the Chargeback Documents furnished by the Merchant, then the Issuer shall be entitled to order the Acquirer or ShopSe to effect a reversal of the debit of the Chargeback Amount associated with the Chargeback such that the said Chargeback Amount is credited to the Customer's Payment Instrument.
- 1.11. Pursuant to paragraph 1.12 of this Section B and subject to paragraph 1.13, if the customer raises a Chargeback Amount to ShopSe, then the Merchant agrees and acknowledges that ShopSe is entitled to charge such Chargeback



Amount to the Merchant by way of deduction from the Transaction Amounts to be settled to the Merchant subsequent to ShopSe incurring the charge of the Chargeback Amount.

- 1.12. The Merchant further agrees and acknowledges that following ShopSe incurring the charge stipulated in paragraph 1.14, if the available Transaction Amounts are insufficient for deduction of the Chargeback Amount, then ShopSe is entitled to issue a debit note seeking reimbursement of the Chargeback Amount. The Merchant shall reimburse the Chargeback Amount within **seven (7) days** of receipt of the debit note.
- 1.13. The ShopSe services will be used directly and solely by the Merchant for processing payments towards Products/ Services offered by the Merchant and will not be used by the Merchant or by other people affiliated to the Merchant in a manner different from that of a medium for payments for goods/services/other Products.
- 1.14. ShopSe shall not be liable in case any amount towards cancelled/reduced Loan has been refunded by the Merchant directly to the Customer. The Merchant shall in such cases also, be liable to pay to ShopSe the Loan amount cancelled/reduced by the Merchant.
- 1.15. The Merchant hereby confirms and undertakes that the invoices in respect of sale of the Product(s) shall be raised by the Merchant for the genuine price of the Product(s) charged to the Customer which shall be net of any discounts or offers made available to the Customer.

2. Duties and responsibilities of the Company

- 2.1. The Company shall implement a mechanism on the Company Platform by way of which the Customer(s) can access the details of the Merchant Products billed by the Merchant and make payment for the orders billed by the Merchant.
- 2.2. The Company shall provide necessary training (if required) to the Merchant in relation to the use of the Company Platform.

3. Obligations of the Parties

- 3.1. The Merchant will not release any publicity or marketing documents or information concerning the Merchant Agreement without the Company's prior written consent. In no case shall either Party refer to the other Party as an alliance or joint venture partner. While the Merchant Agreement is in effect, the Company may include the Merchant's name in a list of entities with which



it has entered into an arrangement/agreement for the Company Platform (as applicable) without the Merchant's prior approval.

- 3.2. The Parties shall provide each other with their respective logos (in mutually agreeable formats) for use solely in connection with the activities contemplated under the Merchant Agreement.
- 3.3. The Parties shall, if required, mutually agree to create joint promotional materials in connection with their activities under the Merchant Agreement.
- 3.4. The Merchant agrees and accepts that the Company will establish references of the Merchant Store on the Company Platform and such other websites owned and operated by the Company within its control or control of its Affiliates regarding the Company Services made available to the Customers.
- 3.5. Neither Party shall be obliged to enter into any agreement with the other Party and will not act in a manner intended to interfere with the cooperative purposes of the Merchant Agreement.
- 3.6. Unless otherwise agreed to by the Parties, each Party will be responsible for the costs and expenses incurred by it in connection with its respective obligations under the Merchant Agreement.
- 3.7. No Disparagement. Notwithstanding anything in the Merchant Agreement, neither Party will make any claims, representations or warranties on behalf of the other Party or bind the other Party, and neither Party is authorized to do so by the Merchant Agreement. The relationship between the Parties will be that of independent contractors. Nothing contained herein will be construed to imply a joint venture, principal or agent relationship, or other joint relationship, and neither Party will have the right, power or authority to bind or create any obligation, express or implied, on behalf of the other Party. During the Term of the Merchant Agreement, each Party shall not make any public statement disparaging the other Party's Marks, products or services.
- 3.8. Each Party shall ensure that all of its employees, officers, agents and representatives connected with each Party's obligations under the Merchant Agreement prevent abuse of the Company Platform.
- 3.9. The taxes as may be applicable (and to be levied) on the Merchant Products / Services shall be collected by the Merchant Store from the Customers and shall be the sole responsibility of the Merchant and not the Company.



Schedule I

Prohibited Merchant Store List

- 3.10. Merchant selling products that are illegal or breach any law or regulation;
- 3.11. Selling legal highs (including, narcotics or other psychotropic substances);
- 3.12. Selling products or services that require licenses, where the license cannot be presented, or the license is not valid;
- 3.13. Selling replica, counterfeit and/or fake goods;
- 3.14. Selling casinos and gambling equipment, including "Junket Operators" that arrange gambling tours;
- 3.15. Betting, bookmaking, racing – car/ animals;
- 3.16. Military arms, firearms ammunitions and related products;
- 3.17. Political candidates or political organizations;
- 3.18. Pornography goods/stores, companion / escort services, dating services/ matchmaker services, online adult membership, adult book stores, adult telephone conversations;
- 3.19. Lotteries, raffles;
- 3.20. Replica and counterfeit merchandise;
- 3.21. Companies engaged in financial services which are not regulated by RBI/any other regulatory body or where relevant licenses are not available even though required;
- 3.22. Body parts, which includes organs or other body parts – live, cultured/preserved or from cadaver;
- 3.23. Endangered species, which includes plants, animals or other organisms (including product derivatives) in danger of extinction;
- 3.24. Hacking and cracking materials which includes manuals, how-to guides, information, or equipment enabling illegal access to software, servers, websites, or other protected property;



- 3.25. Prescription drugs or herbal drugs or any kind of online pharmacies which includes drugs or other products requiring a prescription by a recognized and licensed medical practitioner in India or anywhere else;
- 3.26. Pyrotechnic devices and hazardous materials which includes fireworks and related goods; toxic, flammable, and radioactive materials and substances;
- 3.27. Live animals or hides/skins/teeth, nails and other parts etc. of animals;
- 3.28. Merchant establishments where the promoter/partner/proprietor/owner's name appear in the RBI defaulters/negative list/bank's internal negative list or such other list which may be published by the bank from time to time;
- 3.29. Lobby groups;
- 3.30. Merchant Store engaged in products or services where specific licenses are required to operate in local jurisdiction;
- 3.31. Tobacco, cigar and cigarettes which includes cigarettes, cigars, chewing tobacco, and related products;
- 3.32. Entities engaged in chit funds / unauthorized financial schemes;
- 3.33. Entities owned by politically exposed persons (promoters/owners);
- 3.34. International Merchant Store not having local presence in India;
- 3.35. Mining / oil drilling & refining;
- 3.36. Credit repair companies /debt consolidation firms;
- 3.37. Houses of worship (e.g., churches, temples etc. for donations) / fund raising by political, religious organizations or institutions / charities or non-profit organizations;
- 3.38. Money changers, remittance services, money transmitters, check cashing business, currency exchange; and/or
- 3.39. Alcohol / wine shops which includes alcohol or alcoholic beverages such as beer, liquor, wine, or champagne, Merchant Store blacklisted by associations (NMAS/MATCH database).



Schedule II

Details of commission payable to Newbazaar Technologies Pvt Ltd.

No charges will be borne by Netaji Subhas University.

Key Highlights of Education Loan:

- ShopSe will be one stop platform for all partner bank educational loan processes. There is no need to run around from pillar to post completing all the tedious documentation process of various banks. We support you with contactless digital processing of loans and bring to you the best value for money offer among the partner banks.
- **Rate of Interest:** The ROI will be strictly as per the prevalent interest rates charged by the partner banks
- **Moratorium Period:** As per provisions of the partner banks (Generally after the completion of the course)
- **Loan Tenure:** As per the provisions of the partner banks
- **Processing fees:** As per the provisions of the partner banks
- **Timeline for approval:** 10 working days after submission of all documents by the student.
- **Communication:** We will keep the student and University updated on each status change of student loan process.

How Does the ShopSe Education Loan Process Work?

- Student receives admission/confirmation letter from the University
- The letter/E-mail will have ShopSe link for Loan application
- Customer clicks on the link, upload documents and completes the process
- The loan is processed and dispersed to the Institute/University
- The entire process is completely digital and contactless
- ShopSe will act as a one-stop solution for all the educational loan needs of Students/University.



NOW THIS MOU WITNESSETH AS FOLLOWS:

The parties have mutually agreed as follows:

1. **Netaji Subhas University** will publish the name of ShopSe as a preferred Financier of education loans for the students and institution will be allowed to display the logo of ShopSe on the website as well as on any of its advertising and publicity campaigns that may be distributed/displayed at any place and through any media during the period of MOU
2. All the partner banks of ShopSe have the liberty to conduct such credit appraisals as it may consider necessary and will process a request normally within 10 working days after receipt of duly completed application forms with all necessary supporting documents.
3. All partner banks of ShopSe will evaluate the needs of student for quantum of loan, tenure of loan and effective rate of interest on best effort basis.
4. The financing agreements shall be entered into between the partner bank of Shop Se and the student of institutions under **Netaji Subhas University** and the banks will not have any claim on or recourse of institutions under **Netaji Subhas University** in respect of any matter arising out of the financing agreement with the student.
5. **Netaji Subhas University** will not have any authority to make any commitments, representations or give any warranties or otherwise on behalf of the partner banks of ShopSe nor will the bank have such an authority on behalf of **Netaji Subhas University**
6. ShopSe will undertake effective and appropriate promotional activities in respect of its competitive and innovative schemes and packages for financing students on behalf of its partner banks for financing the students of **Netaji Subhas University**
7. **Netaji Subhas University**, on completion of the course of the students shall advise ShopSe about the placement of the student. Further whenever a student secures employment through "Campus Selection" or otherwise, **Netaji Subhas University** shall inform the same to ShopSe with full details of the employer, designation, place of posting etc.
8. Sourcing of educational loans will be done Online and **Netaji Subhas University** will provide, access to its students to ShopSe and its Partner Banks for procurement of educational loan business. The documentation pertaining to educational loan, approval and disbursement will be primarily collected and processed by the bank



following all the necessary procedures. However, staff of **Netaji Subhas University** may support in filling up of application form for education loan etc.

9. ShopSe Partner banks will process students' requests normally within 10 working days after receipt of completed application forms with all necessary supporting documents.
10. In case of default in the repayment of the loan by the student, the partner bank of ShopSe shall have the right to proceed against the student according to law and as per the guidelines of RBI and the Bank itself. In the process, Netaji Subhas University shall be sharing all the information available in its possession. In **no condition** Netaji Subhas University will be made liable to pay the loan amount of such defaulter student.
11. The conditions set forth herein can be modified by mutual consent of ShopSe and **Netaji Subhas University** in writing.
12. The MOU shall be valid for a period of 5 years from the first date of signing the agreement document and shall be reviewed by both parties thereafter
13. Both ShopSe and **Netaji Subhas University** will have the right of exit from the MOU without cause and without compensation upon giving the other party a clear notice in writing of 60 (Sixty) days.

In affirmation, the parties hereto have signed the Memorandum of Understanding on the day first herein above written

Signed by authorised representatives of the Parties on the dates written below:

Netaji Subhas University



Authorised Signatory

Name – Nagendra Kumar

Designation – Registrar

Date- 12th May 2021

Newbazaar Technologies Pvt Ltd

Authorised Signatory

Name - Yagnesh Desai

Designation - Director

Date- 12th May 2021