



# Vasai Janata Sahakari Bank Ltd.

Head Office

"Mrudgandh", Azad Road, Parnaka, Vasai (west), Dist. Palghar - 401 201.

Ph. : 0250 - 2308898/2308327 • Mob.: 855 2013444 • Email : ho@vjsbl.com • Website : www.vjsbl.com

GSTN : 27AABAV8676R1ZB

Ref.No. : \_\_\_\_\_

Date : \_\_\_\_\_

## TERMS AND CONDITIONS FOR UNIFIED PAYMENTS INTERFACE (UPI)

This document lays out the "Terms and Conditions", which shall be applicable to all transactions initiated by the User vide the Unified Payments Interface (UPI), as defined herein below, through Vasai Janata Sahakari Bank Limited herein after referred as VJSBL.

Before usage of the "Unified Payment Interface", users are advised to carefully read and understand these Terms and Conditions. Usage of the Unified Payment Interface by the user shall be construed as deemed acceptance of these Terms and Conditions mentioned herein below.

### Applicability of Terms and Conditions:

By using UPI Facility, the user thereby agrees to these Terms and Conditions form the contract between the User and VJSBL UPI facility shall be governed by such terms & conditions as amended by VJSBL from time to time. These terms and conditions shall be in addition to and not in derogation of the Terms and Conditions relating to any account of the User and / or the respective product or the service provided by VJSBL unless otherwise specifically stated.

### General Business Rules Governing Unified Payment Interface (UPI) Facility:

The following Business rules will apply for UPI:

1. The facility will be available to users having satisfactorily running Saving (except Kids and Joints accounts with multiple signatories)/ Current, Cash Credit and Overdraft account (except accounts with multiple signatories) with the Bank. Savings and Current are allowed for both Debit and credit transactions. Cash credit and Overdraft accounts are only allowed for credit transactions.
2. UPI Facility shall be available to users who have registered for the Debit Card & Mobile Banking facility as per the discretion of VJSBL.
3. The daily upper ceiling per customer shall be Rs. 1,00,000/- for funds transfer.
4. Entering the wrong login password thrice will block the application.
5. Entering the wrong MPIN thrice will block the UPI facility for the day. Any change in the business rules of any of the processes will be notified on VJSBL's website www.vjsbl.com which will be construed as sufficient notice to the customer.
6. VJSBL reserves the right to decide the type of services, which category of user shall be offered on each account type and may differ from category to category.
7. User agrees that dispute resolution shall be as per the guidelines issued by National Payment Corporation of India (NPCI) from time to time.

### Usage of Facility:

By accepting the terms and conditions on the mobile phone while registering for the UPI facility, the User:

1. Agrees to use UPI Facility for financial and non-financial transactions offered by VJSBL from time to time and irrevocably authorizes the respective Bank to debit the Bank Accounts which have been registered for UPI Facility for all transactions/services undertaken.

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2. Authorizes VJSBL to map the account number and mobile number for the smooth operation of the facility offered by VJSBL and to preserve the mapping record in its own server or server of any other third party and to use such data at its discretion for providing/enhancing further banking/ technology products that it may offer.
3. Agrees that the transactions originated using mobile phones are non retractable as these are instantaneous/real time.
4. Agrees to acquaint himself/herself with the process for using the facility and validly registered in his/her name only with the Mobile Service Provider and undertakes to use the facility only through mobile number which has been used to register for the Facility.
5. Confirms that notwithstanding anything mentioned herein, in no event shall VJSBL be liable to the user or any other third party affected by the Transaction for loss of profits or revenues, indirect, consequential or similar damages arising out of or in connection with the Transaction, materials, information technology services or assistance provided under this Terms & Conditions.
6. The User undertakes to execute such other documents and writings in addition to the instructions for activating, initiating or making transfer of funds via UPI facility, in a form and manner as required by VJSBL, from time to time.
7. The User understands that the transaction may be rejected or cancelled in case the instructions and/or any Authentication Credentials or any details, documents or information provided by the User are false or not in accordance with the conditions stipulated by VJSBL or the Reserve Bank of India or the Beneficiary bank or the remitter Bank.
8. The User also understands that the transaction may also be cancelled/rejected due to any of the reasons like "the designated account of beneficiary not being maintained by the Beneficiary bank" or an attachment order having been passed on the designated Beneficiary account by a competent authority/Court or details pertaining to the Beneficiary/Beneficiary account details recorded with the Beneficiary bank does not match or any other reasons.
9. The User ensures and confirms that upon completion of the transaction initiated by the User, i.e., receipt of fund by the recipient maintained with the Beneficiary Bank, VJSBL will be entitled to charge such fees, cost and charges, as specified by VJSBL/NPCI, from time to time.
10. The User acknowledges and understands that the completion of transactions for transfer of funds based on the User's instruction shall involve various Counterparties (especially in the case of collect transaction). The User confirms that VJSBL shall not be held liable or responsible for any delays/deficiencies in settlement of a transaction due to system constraints, actions of 3rd parties or any other circumstances outside the control of VJSBL.
11. Without prejudice to the generality of the foregoing, the User agrees to indemnify and save, keep harmless and keep indemnified VJSBL against any improper/ fraudulent instructions purporting to be received from the User and/or for furnishing incomplete information.
12. The User understands that the provision of UPI is subject to Indian laws and the guidelines and regulations issued from time to time by the NCPI or Reserve Bank of India in this behalf.

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13. The User agrees and confirms that VJSBL reserves the rights to call for logs, proofs, User details or documents necessary at any time on account of audit, compliance, regulatory or legal requirements and the customer agrees to comply with such requests within 2 business days from the date of such requests being made.
14. The User agrees and confirms that the Minimum and Maximum amount Stipulated for UPI may be stipulated by VJSBL in accordance with the Guidelines set By NPCI or RBI, from time to time.
15. In a collect request transaction (PULL transaction), the User/merchant agrees and understands that it is subject to the approval and expiry period defined by the User/merchant at the time of making such requests to the remitter.
16. Agrees that dispute resolution shall be as per the guidelines issued by NPCI from time to time.

### Liability of the User:

1. The user shall be responsible for each transaction initiated under his/her registered UPI Application. The user is liable for the losses arising out of any unauthorized transactions occurring through his/her accounts.
2. The user has to immediately bring in to the notice of VJSBL in case he/she suspects that his / her Mobile number is / has been allotted to another person and/or notices unauthorized transactions in his / her accounts and make sure that the facility is de-registered for his / her mobile no.
3. The user agrees that the access to VJSBL's UPI Application through his/her Mobile Phone and any transaction, which originates from the same, whether initiated by him/her or not, shall be deemed to have originated from the respective user.
4. The user understands that in the event of loss of his/her Mobile Phone / SIM Card or it falling in the wrong hands, it can be misused. The user will indemnify VJSBL for any such misuse arising out of the same. The user shall not hold VJSBL responsible for any loss that the user may suffer in these circumstances.

### Liability of VJSBL:

1. VJSBL shall, in no circumstances, be held liable to the user, if access is not available in the desired manner for reasons including natural calamities, floods, fire and other natural disasters, legal restraints.
2. VJSBL shall, in no circumstances, be held liable to the user, if there are faults in the telecommunication network or any other reason beyond the control of VJSBL
3. Under no circumstances shall VJSBL 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, investment, production, goodwill, profit, interruption of business, wrong beneficiary credentials, wrong credits or any other loss of any character or nature whatsoever and whether sustained by the User or any other person.





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4. VJSBL shall, in no circumstances, be held liable to the user for other Bank services.

### Termination of UPI Service :

1. VJSBL may suspend or terminate UPI Services without prior notice if the user has breached the Terms and Conditions or if VJSBL notices some errors / omissions / fraudulent transactions related to the user's accounts or User.
2. VJSBL shall block the Facility for a day, in case of the wrongful entry of the security credentials for 3 consecutive times. VJSBL shall not be liable for any losses occur there in.
3. Any change in the business rules of any of the processes will be notified on VJSBL's website www.vjsbl.com which will be construed as sufficient notice to the User.
4. The facility may be suspended due to maintenance or repair work or any breakdown in the Network/Hardware/ Software for UPI Facility, any emergency or for security reasons without prior notice and VJSBL shall not be responsible for any losses/damages to the Users.

### Miscellaneous:

1. The User shall be solely responsible for any error made while using the facility unless contrary is proved.
2. The user shall keep the OTP/PIN confidential and will not disclose these to any other person or will not record them in a way that would compromise the security of the facility.
3. It will be the responsibility of the User to notify his/her Bank immediately if he/ she suspect the misuse of the PIN. He will also immediately initiate the necessary steps to change his PIN.
4. The user shall be liable and responsible for all legal compliance and adherence of all commercial terms and conditions in respect of the mobile connection/SIM card/mobile phone through which the facility is availed and VJSBL does not accept/ acknowledge any responsibility in this regard.
5. The VJSBL reserves the right to add/remove the facilities offered to the User at its sole discretion.
6. The instructions of the User shall be effected only after authentication under his/her PIN.
7. VJSBL shall not be responsible for the delay/ failure in carrying out the transactions due to any reasons whatsoever including failure of operational system or any other unforeseeable reasons which is beyond the control of the Bank.
8. The User expressly authorizes VJSBL to access his/her account Information required for offering the services under the facility and also to share the information regarding his/ her accounts with NPCI/any other third party as may be required to provide the services under the Facility.
9. The transactional details will be recorded by VJSBL and these records will be regarded as conclusive proof of the authenticity and accuracy of transactions. VJSBL may store the transactional details for a period which may deem fit for the Bank.





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10. The VJSBL shall make all reasonable efforts to ensure the User information to be kept confidential however it shall not be responsible for any inadvertent divulgence or leakage of confidential User information for reasons beyond its control or by action of any third party.
11. The VJSBL shall not be responsible for any additional charges/fees levied by the Telecom service provider during the course of availing the UPI Facility.

### Responsibilities and obligations of the User :

1. The User shall be responsible for all transactions, including fraudulent/erroneous transactions using the UPI facility through the use of his/her mobile phone, PIN, password/biometric authentication regardless of whether such transactions are in fact entered into or authorized by him/ her. The User shall be responsible for the loss/damage, if any suffered.
2. The User accepts that any valid transaction originating/receiving from/by the registered mobile phone number shall be assumed to have been initiated/accepted by the User and any transaction authorized by the PIN/password/biometric authentication is duly and legally authorized by the User.
3. The User shall be liable for any loss on breach of the Terms and Conditions contained herein or contributed or caused loss by negligent actions.

### Disclaimer

VJSBL, when acting in good faith, shall be absolved of any liability in case:

1. The VJSBL is unable to receive or execute any of the requests from the User or there is loss of information during processing or transmission or any unauthorized access by any other person or breach of confidentiality or due to reasons beyond the control of the VJSBL
2. There is any kind of loss, direct or indirect, incurred by the User or any other person due to any failure or lapse in the facility which are beyond the control of the VJSBL
3. There is any failure or delay in transmitting of information or there is any error or inaccuracy of information or any other consequence arising from any cause beyond the control of the Bank which may include technology failure, network failure, mechanical breakdown, power disruption, force majeure, etc.
4. The VJSBL, its employees, agent or contractors, NPCI shall not be liable for and in respect of any loss or damage whether direct, indirect or consequential, including but not limited to loss of revenue, profit, business, contracts, anticipated savings or goodwill, whether foreseeable or not, suffered by the User or any other person howsoever arising from or relating to any delay, interruption, suspension, resolution or error of the VJSBL in receiving and processing the request and in formulating and returning responses or any failure, delay, interruption, suspension, restriction, or error in transmission of any information to and from the mobile phone of the User and the network of any service provider and the VJSBL's system or any breakdown, interruption, suspension or failure of the mobile phone of the User, VJSBL's/NPCI's system.





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### Indemnity:

1. In consideration of VJSBL providing these facilities, the User agrees to indemnify and hold the VJSBL harmless against all actions, claims, demands proceedings, loss, damages, costs (including attorney fees), charges and expenses which the VJSBL may at any time incur, sustain, suffer or be put to as a consequence of or arising out of or in connection with any services provided to the User pursuant hereto. The User shall indemnify the VJSBL for unauthorized access by any third party to any information/instructions/triggers given/received by the User or breach of confidentiality.
2. These terms & Conditions are subject to periodic updation. The User understands that VJSBL may amend the above terms and conditions at any time without any notice or assigning any reason whatsoever and such amended Terms and Conditions will thereupon apply to and be binding on the User and same will be published in our website i.e., <http://www.vjsbl.com/>.

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