

AGREEMENT

THIS DEED is made and executed on between Mr./Mrs..... **CID No.**, owner of the, Thimphu hereinafter referred to as the “**MERCHANT**”, (which expression shall unless it be repugnant to the context or meaning thereof mean and include their respective heirs, successors, executors, administrators, and assigns) of the **ONE PART**.

AND

T BANK, a company registered under the Companies Act of the Kingdom of Bhutan and having its registered office at Thimphu, through its signatory, **Mr.**, empowered by T Bank Limited to execute this agreement, hereinafter referred to as “**BANK**”, (which expression shall unless it be repugnant to the context or meaning thereof mean and include their respective heirs, successors, executors, administrators, and assigns) of the **SECOND PART**.

WHEREAS, the Merchant agrees to install and use T Bank’s BHIM QR for payment of goods and services at his/her shop.

AND WHEREAS, **LESSEE** is desirous to issue **BHIM QR** to the Merchant, hereinafter referred to as “**MERCHANT**”, from **T BANK** in accordance with the terms and conditions hereinafter set forth.

NOW, THEREFORE, the parties hereto intending to be legally bound hereby, in consideration of the above covenants and conditions and those hereinafter stated, mutually covenant and agree as follows:

1. Responsibilities,

- a.** The **BANK** shall monitor the day-to-day transaction of the **MERCHANT** and deliver statements as and when required.
- b.** The **MERCHANT** shall accept all the transactions made by Indian parties for all goods and services payment.

2. THE BANK HEREBY COVENANT WITH THE MERCHANT AS UNDER

- i.** The **MERCHANT** shall use **BHIM QR** issued by **T Bank Limited**

- ii. The security deposit will be retained by the **BANK** as security for **MERCHANT'S** performance of its obligations under this agreement.
- iii. The **MERCHANT** shall use his/her CD/SB account no..... for BHIM QR transactions at all times.
- iv. The **MERCHANT** shall be fully responsible for all the transactions done through **BHIM QR**

3. THE BANK HEREBY COVENANT WITH THE MERCHANT AS UNDER

- i. The **National Payments Corporation of India (NPCI)** will charge 0.9% on the transaction amount Rs. 2,000 & below, and 1.2% on the amount for transactions above Rs. 2,000 from the merchant.
- ii. The **BANK** shall not be liable for any loss or damage due to thefts and fraud that may arise in the premises.

Both the Lessor and Lessee shall have the right to terminate the lease deed by serving written notice of three (3) months in advance.

IN THE WITNESS whereof the parties have executed this Lease Deed on in the presence of the following witnesses:

SIGNED AND DELIVERED BY:

SIGNED AND ACCEPTED BY:

Mr.

Mr.

Owner of the Shop

For T Bank Limited

Witness

Name.....

Name:

CID No.....

CID No.....

on Behalf of Owner

On Behalf of TBL