REFUND AND CANCELLATION POLICY

(Payment Aggregator (PA) Online and Payment Aggregator – Physical (PA-P / POS))

Version 1

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DOCUMENT ADMINISTRATION & VERSION

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1. PURPOSE

This Policy outlines the framework for processing refunds, reversals, and cancellations for transactions facilitated by Aurionpro Payment Solutions Private Limited ("Aurionpro" or "AuroPay") in accordance with applicable regulatory requirements.

2. APPLICABILITY

This Policy applies to transactions processed through AuroPay infrastructure, including:

- Payment Aggregator (PA) services for online transactions;
- Payment Aggregator – Physical (PA-P) services, including POS, UPI (QR), and contactless transactions.

This Policy is applicable to merchants onboarded with AuroPay, customers transacting through AuroPay systems, and AuroPay personnel.
Transactions shall be processed in coordination with partner banks, payment system operators, and networks, and subject to their respective rules.

3. REFUND SCENARIOS

Refunds may arise in the following cases:

- Merchant-initiated refunds due to non-delivery, cancellation, or service-related issues;
- Failed or incomplete transactions where the customer account is debited but the transaction is not completed;
- Transactions identified through reconciliation as failed, duplicate, or erroneous;
- Refunds initiated pursuant to instructions from banks, payment networks, or NPCI.

4. REFUND PROCESSING

- Merchants may initiate refunds (full or partial) through system-enabled mechanisms (API, portal, or other approved modes).
- Refunds identified through reconciliation or received from merchants / payment systems shall be processed accordingly.
- For UPI/QR transactions, processing shall be aligned with applicable NPCI guidelines.
- For card-based transactions, applicable card network rules shall apply.

5. TIMELINES (FAILED TRANSACTIONS)

- Failed transactions shall be processed in accordance with timelines prescribed by RBI from time to time.

- Auto-reversal shall be initiated within timelines prescribed by RBI (currently T+1 day).
- Customer credit shall be completed within timelines prescribed by RBI (currently up to T+5 days).

6. CUSTOMER COMPENSATION

In case of delay beyond timelines prescribed by RBI for reasons solely attributable to AuroPay, compensation shall be paid in accordance with applicable RBI guidelines, where applicable.

7. MERCHANT REFUNDS

Merchants shall initiate and process refunds in accordance with applicable requirements and agreed terms. Final credit timelines may be subject to issuing bank and payment system processing.

8. CANCELLATION POLICY

- Cancellation requests shall be governed by the respective merchant's terms and conditions, which shall be disclosed to customers.
- Once a transaction is processed, cancellation may not be permitted, and refund eligibility shall be as per applicable terms.

9. SERVICE-BASED TRANSACTIONS

For services already rendered, refund or cancellation may not be applicable, subject to applicable laws and regulatory requirements.

10. GRIEVANCE REDRESSAL

Customers may raise complaints through merchant channels or AuroPay support mechanisms as mentioned in more details in the Grievance Redressal Policy available at the AuroPay website.

11. RECORDS AND REVIEW

AuroPay shall maintain records of refund and reversal transactions as required under applicable regulatory and audit requirements.
This Policy shall be reviewed and updated as required.

12. CONTACT DETAILS

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