

**Auditors' Certificate on Maintenance of Balance in Escrow Account/s
for the Quarter / Year ending:**

(to be submitted by non-bank Payment Aggregator (PA) to respective Regional Office of
DPSS, RBI within a fortnight from the end of Quarter / Year)

(Amount in Rs.)

Sr. No.	Items	Comments from the Auditor/s	
1.	Name & Address of the PA		
2.	Name & Address of the Auditor		
3.	Escrow Bank Details like (1) Escrow Account 1: Name of the Bank Branch Address Account No. (2) Escrow Account 2: Name of the Bank Branch Address Account No.		
4.	Outstanding Liability (amount already collected from customers as per 'Tp' and the amount due to the merchants) of the entity at the beginning of the Quarter / Year	₹	
5.	Escrow account(s) balance at the beginning of the Quarter / Year	Escrow Account 1	Escrow Account 1
		₹	₹
6.	Debits to Escrow account(s) during the quarter / year	Escrow Account 1	Escrow Account 2
	a. Payment to various merchants / service providers	₹	₹
	b. Payment to any other account on specific directions from the merchant	₹	₹
	c. Transfer representing refunds for failed / disputed transactions	₹	₹
	d. Payment of commission to the intermediaries	₹	₹
	e. Payment of amount received under promotional activities, incentives, cash-backs, etc.	₹	₹
	f. Funds transferred to the other escrow account.	₹	₹
7.	Credits to Escrow account during the quarter / Year	Escrow Account 1	Escrow Account 2
	a. Payment from various persons towards purchase of goods / services	₹	₹
	b. Pre-funding by merchants / PAs	₹	₹

	<p>c. Transfer representing refunds for failed / disputed / returned / cancelled transactions</p> <p>d. Payment received for onward transfer to merchants under promotional activities, incentives, cash-backs etc.</p> <p>e. Funds received from the other escrow account.</p>	₹	₹
		₹	₹
		₹	₹
8.	Escrow account(s) Balance at the end of the Quarter / Year	₹	₹
9.	Outstanding Liability (amount already collected from customers as per 'Tp' and the amount due to the merchants) of the entity at the end of the quarter / year	₹	
10.	<p>The auditor shall verify the outstanding liability of the entity with the closing balance of the escrow account(s) on daily basis. Whether the escrow account(s) had sufficient balance to cover the outstanding liability of the entity at all times?</p> <p>If No,</p> <p>(i) number of days of shortfall in balance</p> <p>(ii) amount short in escrow account(s) on each of the days there was shortfall</p> <p>If yes, (i) Least amount by which escrow balance (including core portion) exceeded outstanding liability of the entity at EOD during the quarter.</p> <p>(ii) Date on which escrow balance (including core portion) exceeded outstanding liability of the entity at EOD by the least amount during the quarter.</p>		
11.	<p>(i) Minimum balance in each of the escrow account(s) separately during the Quarter / Year (including core portion)</p> <p>(ii) Maximum balance in each of the escrow account(s) separately during the Quarter / Year (including core portion)</p>	₹	₹
		₹	₹
12.	Whether the core portion for each of the escrow balance accounts is being maintained with the same respective bank(s) maintaining the escrow account? In case of change in bank, details may be given		
13.	Permitted balance (as per paragraph 8.15 of this Circular) in core portion for each of the escrow accounts at the end of Quarter / Year.		
14.	Actual balance in core portion for each of the escrow accounts at the end of Quarter / Year.		
15.	Whether interest is being earned by the entity on the core portion balance for each escrow account separately?		

16.	Whether the core portion balance maintained by the entity exceeded the permitted value of core portion during the Quarter / Year? If Yes, (i) Number of days of excess in core portion. (ii) Amount of excess in core portion on each of the days there was excess.		
17.	Number of merchants registered for payments with each bank separately: (i) At the beginning of Quarter / Year (ii) At the end of Quarter / Year		
18.	Transaction wise details of inter-escrow transfers to be submitted in the table given below.		

Inter-Escrow Account Transfer Details				
Sr. No.	Date	Name of the Escrow Account debited (Escrow 1 or 2)	Transaction Amount	Remarks

Other information:

a) Average time taken for payments to merchants:

b) Any deviation from the timelines prescribed for payment to the merchants in para 8.4 of the Guidelines on Regulation of Payment Aggregators and Payment Gateways (along with details):

c) Any other information that Auditor may like to indicate for the purpose of this certificate:

Place:

Date:

Stamp:

Signature:

Name and Designation: