

Annexure 2.3

Auditors' Certificate on Maintenance of Balance in InCA (s) / OCA (s) for the Quarter / Year ending:

(To be submitted by non-bank Payment Aggregator (PA) – Cross Border to respective Regional Office of DPSS, RBI within a fortnight from the end of Quarter / Year for InCA / OCA business separately) (foreign currency to be used for non-INR InCA case)

(Amount in Rs.)

Sr. No.	Items		Comments from the Auditor/s	
1.	Name & Address of the PA - CB			
2.	Name & Address of the Auditor			
3.	Escrow Bank Details like	(1) InCA / OCA 1: Name of the Bank Branch Address Account No. (2) InCA / OCA 2: Name of the Bank Branch Address Account No.		
4.	Outstanding Liability (amount due to the merchants and settled to the InCA(s) / OCA(s) by acquiring / AD banks) of the entity at the beginning of the Quarter / Year (foreign currency to be used for non-INR InCA case)		₹	
			\$	
			€	
5.	InCA (s) / OCA (s) balance at the beginning of the Quarter / Year		InCA / OCA 1	InCA / OCA 2
			₹	₹
6.	Debits to InCA(s) / OCA(s) during the quarter / year		InCA / OCA 1	InCA / OCA 2
	a.	Payments to onboarded merchants, towards sale of goods / services / investments	₹	₹
	b.	Refund to be credited to the payer for the reversals of purchase transactions	₹	₹
	c.	Payment to another PA or PA – CB – I who is part of the transaction flow, for ultimate settlement of funds to the merchant	₹	₹
7.	Credits to InCA(s) / OCA(s) during the quarter / Year		InCA / OCA 1	InCA / OCA 2

	a. Receipt of funds from payers for merchants, onboarded towards purchase of goods / services / investments b. Receipt of funds from other PAs for settlement to their merchant c. Refunds thereof initiated by merchants (failed / disputed / returned / cancelled transactions)	₹ ₹	₹ ₹
8.	InCA / OCA account(s) Balance at the end of the Quarter / Year	₹	₹
9.	Outstanding Liability (amount due to the merchants and settled to the escrow by acquiring banks) 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 InCA(s) / OCA(s) on daily basis. Whether the InCA(s) / OCA(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 InCA(s) / OCA(s) exceeded outstanding liability of the entity at EOD during the quarter.</p> <p>(ii) Date on which InCA(s) / OCA(s) exceeded outstanding liability of the entity at EOD by the least amount during the quarter.</p>		
11.	(i) Minimum balance in each of the InCA (s) / OCA(s) separately during the Quarter / Year (ii) Maximum balance in each of the InCA (s) / OCA(s) separately during the Quarter / Year		
12.	Number of merchants registered for payments with each bank separately: (i) At the beginning of Quarter / Year (ii) At the end of Quarter / Year		

Other information:

a) Average time taken for payments to merchants:

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

Place:

Date:

Stamp:

Signature:

Name and Designation: