TERMS AND CONDITIONS FOR THE BUSINESS PARTNERS

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PLEASE CAREFULLY READ THESE TERMS OF USE (hereinafter referred as the "**Business Partner Agreement**"/ "**Terms of Use**"). BY PROVIDING YOUR CONSENT AND/OR USING THIS PLATFORM YOU INDICATE YOUR UNDERSTANDING AND ACCEPTANCE OF THESE TERMS OF USE.

1. **INTRODUCTION**

1.1. Nearby Technologies Private Limited, a company incorporated under the Companies Act, 2013 and having its registered office at Office no. 101, Plot no. 103, Road no. 12, Arena House, MIDC, Andheri East, Mumbai - 400093 (hereinafter referred to as the "**Company**", which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assigns) is engaged in the Business (as defined below).

1.2. Company is *inter-alia* engaged in the business of providing digital / technological solutions to its customers in India through the Platform (as defined below) either directly or through Business Partners and other retail partners. The services include access to digital financial services provided by various service providers and non-financial products and services ("**Platform Services**").

1.3. Company collaborates with various distributors of goods and services by associating with them as their strategic business partners ("**Business Partner**" or "**BP**") to enable Company to expand the distribution network for providing Platform Services.

1.4. You have expressed Your desire of engaging with Company as a Business Partner to assist Company in appointing, managing and supervising retail partners in various territories and in this regard, have submitted information in the AF (as defined below) to Company and have also verified the contents in the AF on Platform ("**Verification Process**").

1.5. You understand, agree and acknowledge that Your engagement as the Business Partner and the use of this Platform, Website and/or Platform Services including all information, tools and services available from this Platform to the Business Partner and the Consumer is conditioned upon: (a) the successful completion of Verification Process; and (b) Your usage of the Platform and/or acceptance of all terms, conditions, policies and notices stated here; the terms whereof are subject to change at any time without prior notice to You. Any new features or tools which are added to the current Platform shall also be subject to this Business Partner Agreement. To ensure that You are aware of the changes, please review this Business Partner Agreement and all the documents referred to hereunder periodically.

1.6. In the event You are representing an incorporated entity, You hereby confirm that You have been expressly authorized by such entity to provide consent to this Business Partner Agreement, and such entity agrees to be bound by the terms hereunder.

In this Business Partner Agreement, Business Partner and Company are individually referred to as "**Party**" and collectively referred to as "**Parties**"

2. **DEFINITIONS AND INTERPRETATION**

2.1. In the Business Partner Agreement, unless the contrary intention appears and/or the context otherwise requires, capitalised terms defined by: (i) inclusion in quotations and/ or parenthesis have the meanings so ascribed; (ii) the capitalised terms used herein and not defined in this

Business Partner Agreement shall have the meaning ascribed to them in Company Rules and/or the Website; and (iii) the following terms shall have the meanings assigned to them herein below:

"**Affiliate**" in relation to a Party means, (i) in case of a natural Person, the father, spouse and minor children of such natural Person; and (ii) in case of any Person other than a natural Person, any Person which directly or indirectly Controls, or is under the common Control with, or is Controlled by, such Person;

"**Applicable Law**" includes all applicable Indian statutes, enactments, acts of the state legislature or parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, directions, directives and orders of any Governmental Authority, as may be applicable and in each case, any implementing regulation or interpretation issued thereunder including any successor Applicable Law;

"**Application Form**" **/ "AF**" shall mean the strategic business partner application form submitted by BP to Company along with BP details for the purpose of applying to Company to be engaged as its Strategic Business Partner;

"**Approvals**" means any consent, approval, authorization, waiver, permit, grant, license, certificate, exemption, order, registration, declaration, filing, report or notice of or to any Governmental Authority;

"**Business**" shall mean the business of carrying on business activities by provisions of electronic commerce, digital commerce either directly, indirectly, through collaboration to facilitate digital commerce in most efficient manner by means of technology application and/or facilitating dissemination of digital financial services to customers;

"**Business Day**" means any day of the week (excluding Saturdays, Sundays and public holidays) or a day on which banking institutions in India are open for general business;

"**Business Partner Agreement**" / "**Terms of Use**" means these terms and conditions and all their modifications from time to time in accordance with the provisions contained herein, together with all schedules, annexures and exhibits hereto;

"**Company Rules**" shall mean policies issued by Company with respect to its strategic business partners, retail partners, distributors, Consumers including but not limited to the policy on the code of conduct and other sales and management policies as issued on the Website, Platform and/ or otherwise and amended from time to time;

"**Confidential Information**" means all information (whether oral or recorded in any medium) relating to the business, financial or other affairs (including future plans) of Company, Retail Partners, Consumers which is treated by Company, as confidential, or is marked or is by its nature confidential, including but not limited to all copyright, trademarks, Trade Secrets, patents and other intellectual property rights belonging to Company, its Affiliates or any of the Retail Partners, as the case may be, together with the existence and contents of this Business Partner Agreement (including all Schedules), any ancillary documents and the negotiations relating to this Business Partner Agreement;

"**Competing Business**" shall mean:

(i) Business; and/or
(ii) consulting in the area of Business.

"**Controlling**", "**Controlled by**" or "**Control**" means, with respect to any Person, (i) the ownership of more than 50% (fifty percent) or more of the equity shares or other voting securities of such entity; or (ii) the possession of the power to direct the management and policies of such entity; or (iii) the power to appoint a majority of the directors, managers, partners or other individuals exercising similar authority with respect to such Person by virtue of ownership of voting securities or management or contract or in any other manner, whether (a) formal or informal;

(b) having legal or equitable force or not; (c) whether based on legal or equitable rights; or (d) directly or indirectly, including through one or more other entities; and the term "**Common** "**Control**" shall be construed accordingly;

"**Consumer**" shall mean the consumer that undertakes a transaction on Platform and/or Website by utilising Platform Services either by itself or through a BP and/or the Retail Partner and that is bound by the consumer terms and conditions between Company and such consumer";

"**Effective Date**" shall mean *the first log in by BP on Platform after acceptance of these Terms of Use*;

"**Financial Services**" shall mean the financial services provided by various service providers to the Consumers utilising Platform Services;

"**Governmental Authority**" means any nation, state, sovereign, or government, any federal, regional, state, local or political subdivision and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, constitutionally established and having jurisdiction over any of the Parties (to the extent relevant to the transactions contemplated hereby) or the assets or operations of any of the foregoing or the transactions contemplated hereby;

"**INR**" or "**RS**" means Indian Rupees, the lawful currency of the Republic of India;

"**Intellectual Property**" shall mean all intellectual property used for the purpose of or in association with or in relation to providing Platform Services, utilizing the Platform and/or Website and includes without limitation: (a) Software, its object and subject code and/or any information used in relation to, in association with or for the operation of Software; (b) any trade marks, of whatever nature, either in their entirety or any components, depictions, derivations and representations thereof; (c) all promotional material including without limitation, advertisements, literature, graphics, images, content and the 'look and feel' of all of the above; and (d) all ideas, inventions, techniques, processes, designs, skills, specifications, experimental notes, innovations, trade secrets and any other knowledge or know-how of any nature whatsoever, whether or not developed with the assistance of Retail Partners or whether tangible or intangible in nature;

"**KYC**" shall mean the know your customer verification in the manner provided in RBI's Master Directions on KYC dated February 25, 2016 and as updated from time to time;

"**Material Breach**" shall mean the material breach of the terms of this Business Partner Agreement by BP including but not limited to any breach of the provisions under Clause 7 of this Business Partner Agreement;

"**Person**" shall mean any individual (including personal representatives, executors or heirs of a deceased individual) or legal entity, including but not limited to, any partnership, joint venture, corporation, trust, unincorporated organisation, limited liability company, limited liability partnership or Governmental Authority;

"**Platform**" shall mean the Software accessible through the Website;

"**Proprietary Items**" shall mean any document, record, notebook, plan, model, component, device, communication device, computer software or code incorporating any Confidential Information whether embodied in a disk or in any other form, including electronic form owned and/or used by Company;

"**RBI**" shall mean the Reserve Bank of India;

"**Related Entities**" shall mean any parent company, subsidiaries, affiliated corporations, partnerships, or joint ventures of Company;

"**Retail Partner(s)**" shall mean the Potential Partner engaged by Company as retail partner;

"**Retailer T&C(s)**" shall mean the terms and conditions of access and use of Website / Platform and/or Platform Services which are or may be made applicable to Retail Partners from time to time;

"**Security Amount**" shall mean such amount as may be specified by Company from time to time;

"**Services**" shall mean: (a) services provided by BP to Company as specified in Clause 3 of this Business Partner Agreement; and/or (b) such other services as intimated by Company to BP from time to time;

"**Software**" shall include custom built software that is owned by Company, or software that has been licensed from third party suppliers by Company and in relation to which Company has obtained the right to sub license from such third party suppliers, as modified / replaced from time to time, that enables BP to utilize Platform Services on communication devices such as computers, mobile phones and other handheld wireless devices etc. as identified by Company from time to time;

"**Trade Secret**" shall mean information, including a formula, pattern, compilation, program, device, method technique, or process that derives independent economic value, actual or potential, from being not generally known to, and not being readily ascertainable by proper means by, other persons who can derive economic value from its disclosure or use, including but not limited to the patented information and processes as well as the unpatented information and processes comprising, underlying, arising from, and associated with and/or used by Company or any Related Entity;

"**Tax**" or "**Taxes**" shall mean any and all taxes, cess, levies, imposts, duties, charges, deposits, fees, deductions or withholdings that are, or that are to be, imposed, levied, collected, withheld or assessed, together with any and all interest, penalties, claims or other liabilities arising under or relating thereto;

"**Territory**" shall mean the territory of India;

"**You**" or "**Your**" shall mean any natural or legal person who has access to and is using the Platform for the purpose of being engaged as a Business Partner in accordance with the terms of this Business Partner Agreement; and

"**Website**" shall mean and include www.paynearby.in, mobile application of Company, any successor website/applications, any website of Related Entity or any other channel facilitated and permitted by Company including but not limited to App, any other digital medium including phone, displays, emails, social media interfaces, messaging interfaces, ledger, payment intermediaries using Company's interface.

2.2. **Interpretation:** In this Business Partner Agreement, unless the context otherwise requires:

(i) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Business Partner Agreement;

(ii) references to one gender include all genders;

(iii) any reference to any enactment of statutory provision is a reference to it as it may have been, or may from time to time be, amended, modified, consolidated or re-enacted (with or without modification) and includes all instruments or orders made under such enactment;

(iv) words in the singular shall include the plural and vice versa;

(v) any reference of "days" would mean "calendar days" and similarly reference of year and month would mean "calendar month" and "calendar year";

(vi) any reference to "intimation" and "intimated" shall include any intimations provided by Company on Website and/or Platform**;**

(vii) unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day if the last day of such period is not a Business Day; and whenever any payment is to be made or action to be taken under this Business Partner Agreement is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day; and

(viii) any reference to "writing" shall include printing, typing, lithography, transmissions by facsimile or in electronic form (including e-mail) and other means of reproducing words in visible form including but not limited to any instructions provided by Company on Website and/or Platform.

2.3. By entering into this Business Partner Agreement, BP expressly declares and undertakes that he shall not raise any dispute or challenge the validity, enforceability, or interpretation of any clause, provision, or term of this Business Partner Agreement on the grounds that it was solely drafted by the Company or that the BP did not fully understand its implications.

3. SCOPE OF THIS BUSINESS PARTNER AGREEMENT

3.1. Identification, Referral and Management of Retail Partners

3.1.1. During the Term of the Business Partner Agreement, Company hereby engages You and You hereby agree to be engaged as a BP. As BP, Company will allow You to access the Website and/or Platform and BP shall identify and refer to Company, Persons operating within the Territory for appointment as potential retail partners of Company with respect to facilitation in provision of Platform Services ("**Potential Partner(s)**").

3.1.2. Prior to referring any Person as Potential Partner, BP shall conduct a thorough due diligence ensuring that: (a) such Potential Partner fulfil the criteria set out by Company with respect to appointment of Retail Partners; and (b) such Potential Partner has the financial and legal capability of undertaking / assisting Consumers in undertaking financial transaction utilising Platform Services.

3.1.3. It is hereby agreed and declared by the Parties for the avoidance of doubt that Company at is sole discretion and with or without providing any reason may reject any Potential Partner to be appointed/engaged as the Retail Partner.

3.2. In addition to the above, Business Partner shall also be responsible for:

3.2.1. marketing and promotion of Company and/or Platform Services;

3.2.2. assistance with training of Retail Partners;

3.2.3. on-ground grievance redressal between Consumers amongst Consumers, Retail Partners and Company;

3.2.4. in certain cases, undertaking due diligence of Potential Partners and Retail Partners in the manner specified by Company;

3.2.5. perform such supervisory responsibilities in relation to Retail Partners as may be required by Company;

3.2.6. cash management services on behalf of Company and/or its Consumers; and

3.2.7. such other services as may be required by Company from time to time.

3.3. The activities performed by a Business Partner in accordance with Clause 3.1 and 3.2 above shall be referred to as "**Services**".

3.4. Upon Business Partner completing such application procedure and verification process as is laid down in Retailer T&C and upon approval of Company, Business Partner may also have such rights and obligations and may perform such services as are provided by a Retail Partner.

3.5. Company may, in order to manage credit risk associated with the transactions on Website / Platform, require Business Partner to maintain an amount in advance with Company from time to time. Depending upon the nature of services, Company may restrict certain/all transactions on Website / Platform on account of insufficiency of such advance amount as is required for such services. Company may rely on factors including but not limited to the nature of Services and the performance record of Business Partner in evaluating the sufficiency of advance amount required for any transaction on Website / Platform. The determination of such sufficiency / insufficiency shall be at Company's sole discretion.

3.6. Business Partners may also, from time to time, maintain an amount in advance with Company on behalf of Retail Partners, which may be adjusted with the advance amounts required to be maintained by Retail Partners from time to time. Simultaneous with the acceptance of this Business Partner Agreement, BP may also be required to provide a Security Amount to Company.

3.7. During the Term, BP shall perform the Services and at all times manage and ensure that the Retail Partners carry out their activities with respect to assistance in the provision of Platform Services in accordance with the terms of this Business Partner Agreement, Company Rules and instructions provided by Company to BP and/or to the Retail Partners.

3.8. Business Partner may be designated as a 'Super Business Partner' basis the seniority or strategic relevance of such Business Partner ("**Super Business Partner**"). Company shall duly notify a Business Partner in the event such Business Partner is designated as a Super Business Partner.

3.9. In addition to the responsibilities as mentioned under Clauses 3.1 and 3.2, a Super Business Partner shall undertake the following additional responsibilities:

3.9.1. **Identification, Referral and Management of Business Partners**

(a) During the Term, Super Business Partner shall identify and refer to Company, Persons operating within the Territory for appointment as potential strategic business partners of Company ("**Potential Business Partner(s)**").

(b) Prior to referring any Person as Potential Business Partner, Super Business Partner shall conduct a thorough due diligence ensuring that: (a) such Potential Business Partner fulfil the criteria set out by Company with respect to appointment of Business Partners; and (b) such Potential Business Partner has the financial and legal capability of undertaking the activities as required to be undertaken by the Business Partner in accordance with the terms and conditions for the same as prescribed by the Company from time to time.

(c) It is hereby agreed and declared by the Parties for the avoidance of doubt that Company at is sole discretion and with or without providing any reason may reject any Potential Business Partner to be appointed/engaged as the Business Partner.

3.9.2. In addition to the above, Super Business Partner shall also perform the following services:

(a) Super Business Partner shall provide training and assistance to the Business Partners appointed by them on various aspects of Business, Company Rules and such other activities and good practices as instructed by Company from time to time;

(b) Super Business Partner shall be responsible for increasing the number of Business Partners and for creating a viable market for the Business in the manner as instructed by the Company;

(c) Super Business Partner shall track the overall performance of the Business Partners of such area as instructed by the Company and shall submit reports to the Company in the manner as instructed / specified by the Company;

(d) Super Business Partner shall also be responsible for on-ground grievance redressal between Business Partners and Company;

(e) Super Business Partner shall, in certain cases, undertaking KYC process of

Potential Business Partners and Business Partners in the manner specified by Company; and

(f) Super Business Partner shall undertake such other services as may be required by Company from time to time.

3.10. During the Term, Super Business Partner shall perform the services as aforesaid and at all times manage and ensure that the Business Partners carry out their Services in accordance with the terms of this Agreement, Company Rules and instructions provided by Company to Super Business Partner and/or to the Business Partners.

4. **SERVICE FEES AND EXPENDITURE**

4.1. In consideration of Company providing access to Website / Platform and/or Platform Services to BP, Company shall deduct its fees ("**Company Service Fee**") as may be specified by Company from time to time and/or published on Website and/or Platform from time to time. Company shall also be entitled to receive/deduct any other service fee from BP for any services provided by Company to BP as may be specified by Company from time to time and/or published on Website and/or Platform from time to time.

4.2. Depending upon the nature of Services being provided by BP to Company and/or Consumers, Retail Partners and Consumers, BP may be entitled to commission, discount or service fees, or such other remuneration (collectively the "**BP Service Fees**") for Services, as may be specified by Company from time to time and published on Website from time to time.

4.3. BP shall be responsible for payment of its own Taxes, of whatever nature, in respect of all sums payable by Company to BP under this Business Partner Agreement.

5. **TERM AND TERMINATION**

5.1. **Term**

This Business Partner Agreement will be effective from the Effective Date and shall remain valid unless terminated earlier in accordance with Clause 5.2 of this Business Partner Agreement ("**Term**").

5.2. **Termination**

5.2.1. During the period commencing from the Effective Date and expiring on 24 (twenty-four) months from the Effective Date, (the "**Lock-in Period**") BP cannot terminate this Business Partner Agreement.

5.2.2. After the expiry of the Lock-in Period, BP may terminate this Business Partner Agreement by giving a 90 (ninety) days written notice to Company.

5.2.3. Company shall have the right to terminate this Business Partner Agreement immediately upon the occurrence of an "**Event of Default**". For purposes of this Business Partner Agreement, the term "**Event of Default**" shall have occurred if:

(i) if there is a Material Breach by BP that remains uncured even after the expiry of 15 (Fifteen) Business Days after the date of a written notice issued by Company of such occurrence; or

(ii) if an order is made by a court of competent jurisdiction, or a resolution is passed, for the liquidation, bankruptcy, insolvency or administration of BP or a notice of appointment of an administrator of BP is filed with a court of competent jurisdiction.

5.2.4. In addition to the foregoing, Company may terminate this Business Partner Agreement at any time by giving a 30 (thirty) days written notice to the BP.

5.3. The rights and obligations of the Parties under this Business Partner Agreement, which either expressly or by their nature survive the termination of this Business Partner Agreement, shall not be extinguished by termination of this Business Partner Agreement.

5.4. The termination of this Business Partner Agreement in any of the circumstances aforesaid shall not in any way affect or prejudice any right accrued to any Party against the other Parties, prior to such termination.

6. **CONSEQUENCES OF TERMINATION**

6.1. Upon termination of this Business Partner Agreement for any reason as stated in Clause 5 above, the BP shall:

6.1.1. immediately cease to utilise, promote, market or advertise Company's products and/or services including but not limited to Platform Services;

6.1.2. immediately discontinue to utilise any Intellectual Property including but not limited to logo and name of Company and shall immediately hand over any and all copies or documentation of such Intellectual Property;

6.1.3. immediately return to Company all Confidential Information provided to BP under this Business Partner Agreement or any other arrangement between Company and BP including but not limited to all information and data with respect to Retail Partners and Consumers;

6.1.4. immediately return to Company originals and copies of any and all materials provided to BP pursuant to this Business Partner Agreement or in the course of provision of the Services, including any publicity and marketing materials in its possession;

6.1.5. immediately discontinue and cease to use Platform and/or any Software provided by Company and shall hand over any copies or documentation of such software and shall purge such software or cause it to be purged from all human and machine readable media (or other memory devices);

6.1.6. provide remote access to Company to disable any software that Company had installed;

6.1.7. immediately settle any amounts due to Company and/or any Retail Partner;

6.1.8. immediately remove all signboards, banners, glow signboards and all such material which indicates any association with Company from its office and any other premises; and

6.1.9. confirm in writing to Company of having complied with the provisions of this Clause 6.1.

6.2. In the event of termination of this Business Partner Agreement by Company pursuant to 5.2.3, Company reserves the right to appoint an alternate strategic business partner and all the amounts paid by BP will be adjusted against compensation for consequential opportunity loss of Company. In such a case, Company at its sole discretion, continue may require BP to provide the Services until the new strategic business partner is appointed.

6.3. Upon notice of termination from either Party, BP shall perform all the obligations under this Business Partner Agreement during the notice period as set out in Clause 5.2.2 or Clause 5.2.4 (as the case may be). Any waiver of the forgoing obligation should be at the absolute discretion of Company and such waiver shall only be valid if given in writing by Company.

6.4. Upon termination of this Business Partner Agreement, Company shall subject to Clause 8, refund the Security Amount to the BP.

6.5. BP hereby agrees and undertakes that it shall grant Company, its employees or agents, access to its offices/place of business and information technology systems for a period of 60 (sixty) days after termination for the verification of its compliance under Clause 6 of the Business Partner Agreement.

7. **REPRESENTATIONS WARRANTIES AND UNDERTAKING**

7.1. BP represents and warrants to Company that the execution and delivery by BP of this Business Partner Agreement does not, and the performance by BP of his obligations hereunder will not, with or without the giving of notice or the passage of time, or both:

7.1.1. violate any judgment, writ, injunction, or order of any court, arbitrator, or governmental agency, applicable to BP; and/or

7.1.2. conflict with result in the breach of any provisions of or the termination of, or constitute a default under, agreement to which the BP is a party or by which BP is or may be bound, including, without limitation, any non-competition, non-solicitation agreement or similar agreement.

7.2. BP further represents and warrants that it fully and completely understands this Business Partner Agreement and the financial requirements and risks associated with the same and that it has engaged in negotiations with Company and has either consulted with an attorney of his choice or has had ample opportunity to do so and is fully satisfied with the opportunity it has had.

7.3. BP hereby agree and undertakes the following:

7.3.1. It shall at all times ensure compliance with Applicable Laws, the provisions of Business Partner Agreement, Company Rules and intimations provided by Company from time to time;

7.3.2. It shall not at any point undertake or facilitate, through any officer, employee, agent of Company, any cash collection or payment from the Retail Partners. BP shall be solely responsible for any such cash collection or settlement and shall indemnify and hold harmless Company from any loss arising out or in relation to such cash transaction/collection;

7.3.3. it shall ensure that the Potential Partners should meet the financial and legal eligibility criteria for Retail Partners as intimated by Company from time to time;

7.3.4. it shall make correct and accurate representations of the services offered by Company including Platform Services to the Potential Partners and Retail Partners;

7.3.5. it shall not at any point and to any Person make any communication regarding the services offered by Company unless authorised by Company in writing;

7.3.6. It shall be responsible for managing such Retailer Partners in the Territory as intimated by Company and shall ensure that the Retail Partners comply with the terms of Company Rules and Retailer T&C and BP shall have access to such Retailer T&C;

7.3.7. It shall immediately intimate Company of any violation of the terms of the retailer agreement and/or terms and conditions agreement entered into between Company and the Retail Partner, which comes to its notice, or any potential violation by any Retailer Partner, or of other circumstances that can cause damage to the business, goodwill and reputation of Company;

7.3.8. It shall work exclusively for Company during the Term and shall not provide its services to any other Person, unless so permitted by Company in writing;

7.3.9. It shall conduct KYC process for Consumers from time to time as may be required by Company and in accordance with Applicable Law;

7.3.10. During the Term and for a period of 1 (one) year thereafter, it shall not, directly or indirectly, either individually or through any Person (including through its employees, Affiliates or relatives or in a firm where the BP or any relative or nominee of the BP is a partner, or in any company where the BP or any relative or nominee of the BP is a director or shareholder):

(i) be appointed as a distributor/strategic business partner/retail partner for any other Person that is carrying out any business that is same or similar to Competing Business or is in competition to business carried by Company and/or the Related Entities; and/or

(ii) engage or be interested (as a stockholder, director, officer, trustee, consultant, or otherwise), either individually or through any Person, in any other business, which undertakes, anywhere in India or elsewhere, any activity, which is competitive with Company’s and/or Related Entities business activity without the prior written consent of Company. BP understands and agrees that Company may withhold such consent at its sole discretion;

7.3.11. It shall not encroach upon/solicit business in the territories assigned to other business partners, distributors or retailers of Company. In the event of disputes between BP any such other business partner of Company, such disputes shall be resolved by an officer appointed by Company in this regard, whose decision shall be final and binding;

7.3.12. It shall maintain accurate and proper accounts of all transactions between the Retailers Partners and itself in the form prescribed and updated by Company from time to time;

7.3.13. It shall observe proper ethics and transparency in all its actions in the course of provision of the Services and shall not, in any circumstances, take any action or make any statement that may mislead any Retail Partner, Consumer and/or Potential Partner;

7.3.14. It shall not provide any discounts on the prices fixed for various products/services by Company except with Company's prior written consent;

7.3.15. It shall promote the sale of Company's products/services in accordance with the publicity and marketing guidelines issued by Company from time to time;

7.3.16. It shall make all efforts to settle any disputes that may arise between Retail Partners, or between the Retail Partners and the Consumers amicably and in the event any such dispute is referred to a consumer forum or other competent authority, shall provide all assistance in the settlement of the dispute;

7.3.17. It shall be solely responsible for and hereby undertakes to strictly comply with all Applicable Laws in connection with the provision of the Services and shall obtain and maintain in full force and effect all Approvals, registrations required under Applicable Laws for the operation of the business and provision of the Services, including the exhibition of sign boards and/or neon/advertising signs, etc., at its expense;

7.3.18. It shall ensure regular and timely payment and deposit of all Taxes as applicable from time to time with the relevant authorities;

7.3.19. It shall obtain Company's prior written approval for any change in its constitution and/or location of its office and other place of business;

7.3.20. It shall use its best endeavours and take such steps as Company may reasonably require ensuring that its management and staff keep confidential the contents of this Business Partner Agreement and/or all information they obtain about Company's business which is not available to the general public;

7.3.21. It shall upon a request made by Company in writing in this regard:

(a) remit /transfer/return to Company such amounts as is indicated by Company; and /or

(b) undertake all such actions as is required by Company;

in the event of any unauthorised and/or erroneous transfer made to and/or by the BP and/or the Retail Partner.

7.3.22. It is aware and acknowledge that the services provided by Company including Platform Services is provided on an "as is" and "as available" basis and that the use of Platform Services by BP and/or Retail Partners is at the BP's own risk;

7.3.23. It is aware and acknowledge that Company does not warrant, endorse, guarantee, or assume responsibility for any product or service advertised or offered by a third party including the Financial Services being provided by various service providers through Platform Services or Platform or any hyperlinked website or service;

7.3.24. It shall not, without Company's prior written approval, either on its invoices, letterheads or any other place or by any other means, orally or in writing, make any statement or representation, calculated or liable to induce others to believe that the BP is the agent of Company or do any act, deed or things to bind Company in any way in dealing with any third party (ies); and/or

7.3.25. It shall not in any manner whatsoever, impede or hinder Company in its legal and lawful efforts to recover the amount lost due to his fraud and misconduct or any third party, including but not limited to all expenses, costs and penalties incurred in connection therewith.

8. **RIGHTS OF COMPANY**

8.1. **Suspension of Platform Services by Company**

8.1.1. BP agrees and acknowledges that Company reserves the right to suspend and/or terminate the: (a) provision of Platform Services; and/or (b) BP's access to Website / Platform and/or Platform Services if BP has:

(i) violated or is likely to violate the terms of this Business Partner Agreement or any other agreement it has with Company or any of Company Rules;

(ii) violated or is likely to violate any of the Applicable Law related to the Services; and/or

(iii) provided any false, incomplete, inaccurate or misleading information or otherwise engaged in fraudulent or illegal conduct.

8.1.2. BP agrees and acknowledges that Company reserves the right to suspend and/or terminate the: (a) provision of Platform Services; and/or (b) BP's access to Website, Platform and/or Platform Services:

(i) if a Person other than the BP is attempting to access Website / Platform and/or Platform using BP's unique credentials;

(ii) if Company is mandated to do so under Applicable Law and instructions from Governmental Authority;

(iii) for recovery of any of its dues under the Business Partner Agreement;

(iv) for any suspected violation of any rules, regulations, orders, directions, notifications issued by Governmental Authority from time to time;

(v) for any discrepancy or suspected discrepancy in the particular(s) or documentation provided by the Consumer, Retail Partner and/or BP;

(vi) due to technical failure, modification, up gradation, variation, relocation, repair, and/or maintenance due to any emergency or for any technical reasons;

(vii) due to any act/omission/failure on part of the service provider providing the relevant Financial Services; and/or;

(viii) for any other reason that Company deems appropriate in the best interests of the Business.

8.2. **Right to Set Off and Withhold Payment**

BP agrees and acknowledges that Company reserves the right at any time to (without notice to BP) set off and apply any or all sums due and payable by Company to BP under this Business Partner Agreement, and/or any or all sums of money held in accounts with Company against:

8.2.1. any or all sums due and payable by BP to Company under this Business Partner Agreement;

8.2.2. the amount of any liability incurred by Company on behalf of BP under this Business Partner Agreement; and/or

8.2.3. any statutory liability of BP including payment of applicable Taxes.

Further, Company reserves the right to undertake any and all remedial measures, including but not limited to recovery of any losses, costs or damages incurred due to any chargeback disputes, penalties and expenses imposed on Company by any Governmental Authorities or banks and/or any other liabilities and charges incurred by Company arising out of or relating to any fraudulent transactions undertaken by Business Partner and/or any misconduct reported against Business Partner.

1.1. **Data Collection and Privacy**

1.1.1. BP shall not and ensure that the Retail Partner shall not collect and/or share any data with respect to the Consumers for itself or any other third party. BP agrees acknowledges that Company shall be the sole owner of all data including Consumer data collected/generated under any transaction utilising the Platform and/or the Platform Services; and Company shall be free to share such consumer data with Related Entities.

1.1.2. In addition to the foregoing, the Parties agree and acknowledge that Company may collect financial and other data from BP, Consumers, Retail Partners and Potential Partner and may utilise the same for undertaking a credit check through agencies such as Credit Information Bureau (India) Limited for the purpose of recommending them for suitable credit facilities to be provided by financial institutions. In relation to the same, BP:

(a) undertakes to assist Company in collection of such financial data;

(b) undertakes to keep such data as a confidential; and

(c) agrees and acknowledge that Company is the sole owner of such financial data and that such financial data would be a Confidential Information for the purpose of this Business Partner Agreement.

1.1.3. Business Partner agrees that Company may share information collected from the Business Partner with NBFC Companies/ sponsored banks / or any other parties as required for the purposes of this Agreement. Business Partner hereby agrees and acknowledges that the sponsor banks may use personal information (including sensitive personal data) provided by Business Partner and share such personal information with statutory / regulatory / law enforcement authorities and payment networks, for monitoring and/or reporting purposes, and the Business Partner specifically permits such use and disclosure of its personal information under the applicable laws as amended and modified during the tenure of this Agreement.

1.1.4.Company reserves the right to undertake any and all remedial measures, including but not limited to recovery of any losses, costs or damages incurred due to any chargeback disputes, penalties and expenses imposed on Company by any Governmental Authorities or banks and/or any other liabilities and charges incurred by Company arising out of or relating to any fraudulent transactions undertaken by Business Partner and/or any misconduct reported against Business Partner.

1.2. **Reassignment of Retail Partners**

1.2.1. BP agrees and acknowledges that enabling and supporting Retail Partners in provision of Platform Services is one of the key roles of BP.

1.2.2. In the event of failure of BP to provide adequate support to Retail Partners or a complaint in this regard, Company, at its sole discretion, may assign the relevant Retail Partner(s) to other BPs onboarded by it.

1.2.3. Upon any communication of such reassignment to a BP, it shall, if required, submit its objections to the Company in writing within 72 (seventy-two) hours of such reassignment. In the event no such objection is made by the BP, such reassignment shall be deemed to be accepted by the BP.

1.2.4. This right of the Company is without prejudice to any other rights / remedies the Company may have against the BP in this regard.

2. **RECORDS AND AUDIT**

2.1. BP shall maintain all statutory records as may be required from time to time to be maintained under the Applicable Law.

2.2. BP shall maintain accurate books of accounts in relation to the provision of Services pursuant to this Business Partner Agreement in accordance with standard accounting practices and shall have the same audited annually by an auditor of good standing and repute and shall forwarded copies of the audited accounts to Company annually or as and when required by Company.

2.3. BP agree and acknowledge that the authorised representative of Company has the right to inspect all books, accounts, records and materials in relation to the business operations related to this Business Partner Agreement during normal business hours.

2.4. During the Term and at any time within 60 (sixty) days after the termination of this Business Partner Agreement, Company or its employee/representative/agent may, at its expense, carry out an audit to determine whether BP has properly complied with its obligations under this Business Partner Agreement.

3. **NON-COMPETE, NON-SOLICITATION AND NON DISCLOSURE COVENANTS**

3.1. BP acknowledges that its services hereunder are of a special, unique character, and its strategic business partnership with Company places it in a position of confidence and trust with customers, suppliers, and other persons and entities with whom Company have a business relationship.

3.2. BP further acknowledges that the rendering of services under this Business Partner Agreement will likely require the disclosure to the BP of Confidential Information including Trade Secrets. As a consequence, BP agrees that it is reasonable and necessary for the protection of the goodwill and legitimate business interests of Company that the BP makes the covenants contained in this Clause 10 and that such covenants are a material inducement for Company to enter into this Business Partner Agreement, and that the covenants are given as an integral part of this Business Partner Agreement.

3.3. **Non solicitation Covenants**: BP agrees that during the Term of the Business Partner Agreement and 1 (one) year after the termination of the Business Partner Agreement, it will not engage in the following acts:

3.3.1. directly or indirectly assist, promote or encourage any Retail Partner, Consumer, existing or potential employees, customers, clients, or vendors of Company or any Retail Partner, as well as any other parties which have a business relationship with Company to terminate, discontinue, or reduce the extent of their relationship with Company;

3.3.2. directly or indirectly offer employment to, enter into a contract for the services of, or attempt to solicit or seek to entice away from Company any individual who is at the time of the offer: (a) a director, officer or employee with Company and its Affiliates; (b) client of Company and/or its Affiliates; and/or (c) or procure or facilitate the making of any such offer or attempt by any other Person;

3.3.3. disparage Company, any Related Entities, and/or any shareholder, director, officer, employee, or agent of Company or any Related Entity and/or;

3.3.4. engage in any practice, the purpose of which is to evade the provisions of this Clause 10 or commit any act which adversely affects Company, any Related Entity, or their respective businesses.

3.4. Disclosure of Confidential Information: BP acknowledges that the Confidential Information and all other confidential or proprietary information with respect to the business and operations of Company and Related Entities are valuable, special, and unique assets of Company. Accordingly, BP agrees not to, at any time whatsoever either during or after the term of this Business Partner Agreement disclose, directly or indirectly, to any Person, use or authorise any Person to use, any Confidential Information without the prior written consent of Company.

3.5. Prevention of Premature Disclosure of Confidential Information and Trade Secrets: BP agrees and acknowledges that, because the success of Company is heavily dependent upon maintaining the secrecy of Company's Confidential Information and Trade Secrets and preventing the premature public disclosure of Company's proprietary information and technology including its Confidential Information and Trade Secrets, the BP agrees to use its best efforts and highest degree of care, diligence, and prudence to ensure that no Confidential Information, Trade Secret prematurely leaks or otherwise prematurely makes its way into the public domain or any public forum, including, without limitation, into any trade publications, internet chat rooms, social media platforms or other similar forums.

3.6. In the event that the BP becomes aware of any premature leak of Confidential Information or Trade Secret or becomes aware of any circumstances creating a risk of such a leak, BP shall immediately inform the management of Company, of such leak or of such circumstances.

3.7. Use, Removal and Return of Proprietary Items**:**

3.7.1. BP shall utilise the Proprietary Items only to the limited extent of undertaking the Services in accordance with the terms of this Business Partner Agreement and as intimated from Company from time to time.

3.7.2. BP shall not and ensure that the Retail Partners shall not utilise the Platform and/or Platform Services in any manner that is not explicitly permitted in the Business Partner Agreement.

3.7.3. BP shall not and ensure that the Retail Partners shall not transmit by any means, electronic or otherwise, any Proprietary Items.

3.7.4. BP recognises that, as between Company and the BP, all of the Proprietary Items, whether or not developed with the assistance of the BP, are the exclusive property of Company. Immediately, upon termination of this Business Partner Agreement (regardless of the reason for termination), or upon the request of Company during the term of this Business Partner Agreement, the BP shall return to Company all the Proprietary Items, Confidential Information, Trade Secret or any part thereof in BP's possession or subject to BP's control, and the BP shall not retain any copies, abstracts, sketches, or other physical embodiment of any of the Proprietary Items, Confidential Information, Trade Secret or any part thereof.

4. **INTELLECTUAL PROPERTY**

4.1. During the Term, Company hereby grants BP a limited non-exclusive, non-transferable, non-sub-licensable, non-assignable, right to use the Platform and Software solely for the purpose of provision of the Services as contemplated under this Business Partner Agreement, which may be revoked by Company at any time and without assigning any reason at its discretion.

4.2. BP shall not sublicense, assign or otherwise transfer the Software to any Person and is expressly prohibited from distributing, sublicensing, assigning, transferring or otherwise, the Software, or other technical documentation pertaining thereto, or any portions thereof in any form.

4.3. BP may utilise any third party software other than the Software only with Company's prior written consent. Further, the BP shall ensure that such third party software is validly licensed and installed.

4.4. Further, subject to the provisions of this Business Partner Agreement, Company hereby grants a temporary, limited, revocable, conditional, non-exclusive, non-sub-licensable, non-transferable right to use the Intellectual Property, during the Term and solely for the purpose of and to the extent necessary for providing the Services and in accordance with the directions and specifications as, from time to time, communicated or approved by Company in writing.

4.5. Company shall retain all rights over all its Intellectual Property, including the Software and/or Platform, its name and logo and all rights relating to the publicity and marketing materials. BP hereby acknowledges that:

4.5.1. the execution of this Business Partner Agreement does not amount to any transfer to it of any Intellectual Property rights held by Company prior to the execution of this Business Partner Agreement, nor does this Business Partner Agreement in any way limit Company's rights over its Intellectual Property, including the right to license to others; and

4.5.2. any and all goodwill arising from the BP's use of Company's Intellectual Property shall inure exclusively to Company without any compensation.

4.6. BP hereby agrees and undertakes that at any time**:**

4.6.1. It shall not take any action, which shall or may impair Company's right, title or interest in the Intellectual Property, or create any right, title or interest therein or thereto, adverse to that of Company;

4.6.2. it shall not use the Intellectual Property together with any other mark or marks or any other part of trademark;

4.6.3. it shall not misuse or permit such unauthorized use of the Intellectual Property**;**

4.6.4. It shall use the Intellectual Property only in the form and manner stipulated by Company from time to time and shall observe any directions given by Company from time to time, including as to the colours and size of the representations of the logo, the manner and disposition on any printed matter including the signage on the interior and exterior of the BP's office premises and any accompanying leaflets, brochures or other advertising materials prepared by the BP etc.;

4.6.5. it shall not use of the Intellectual Property that is not previously provided for by Company without Company's prior written consent;

4.6.6. It shall bring to Company's notice all cases of infringement or passing off of Company's Intellectual Property or registration or attempted registration of the same or of any other intellectual property similar thereto. In the event Company undertakes any opposition to or any action to restrain or punish such act or acts, the BP agrees to cooperate fully and freely with Company in the same. If required by Company, the BP shall permit Company to undertake such opposition or action in the name of the BP. The costs of any such action shall be borne by the Parties in such proportion as may be mutually agreed upon; and

4.6.7. It shall render to Company all assistance in connection with any matter pertaining to the protection of the Intellectual Property whether in courts, before administrative agencies, within or without India, or otherwise.

5. **INDEMNIFICATION**

BP shall indemnify, defend and hold Company and Related Entities harmless (including their respective employees, directors, agents, affiliates and representatives) from and against any and all claims, costs, losses, damages, judgments, tax assessments, penalties, interest and expenses (including without limitation attorneys' fees) arising out of any claim, action, audit, investigation, inquiry, or other proceeding instituted by a person or entity that arises or relates to:

(a) any actual or alleged breach of the BP's representations, warranties, or obligations set forth in this Business Partner Agreement, including without limitation any violation of Company Rules;

(b) any actual or alleged breach of a Retail Partner's obligations set forth in this Business Partner Agreement as well as Retailer T&C, including without limitation any violation of Company Rules;

(c) wrongful or improper use of Company's technologies and Intellectual Property;

(d) violation of any third-party right, including without limitation any right of privacy, publicity rights or intellectual property rights;

(e) violation of any law, rule or regulation of India or any other country; and/or

(f) any other party's access and/or use of the Website / Platform and/or Platform Services with the BP 's unique username, password or other appropriate security code.

6. **MISCELLANEOUS**

6.1. Jurisdiction: This Business Partner Agreement shall subject to the provisions of Clause 13.2, be subject to the exclusive jurisdiction of the courts of Mumbai.

6.2. Dispute Resolution: The Parties shall attempt in good faith to resolve any disputes, differences or claims arising out of or relating to this Business Partner Agreement promptly by negotiation amongst BP and Company.

6.3. Entire Agreement: This Business Partner Agreement, terms and conditions provided in the Website and/or Platform (as amended from time to time) and any documents referred to in it contain the entire agreement between the Parties, and supersedes any prior agreements, representations or communications, written or oral, amongst them relating to its subject matter.

6.4. Right to Amend: Notwithstanding anything contrary in this Business Partner Agreement, Company has the right to change or add to the terms of this Business Partner Agreement at any time, and to change, delete, discontinue, or impose conditions on any feature or aspect of the Platform Services and/or Platform with notice that Company in its sole discretion deems to be reasonable in the circumstances, including such notice on the Website or any other website maintained or owned by Company for the purposes of providing Platform Services in terms of this Business Partner Agreement. Any use of the Platform Services and/or the Platform after the publication of any such changes shall constitute acceptance of this Business Partner Agreement by the BP as modified. However, any dispute that arose before the modification shall be governed by the Business Partner Agreement (including the binding individual arbitration clause) that was in place when the dispute arose.

6.5. Relationship: Nothing in this Business Partner Agreement shall be deemed to constitute a partnership between the parties or constitute either Party the agent of the other for any purpose. Either Party shall have no authority, without the prior written consent of an executive officer of the other Party, to: (a) create any obligation or responsibility on the part of the other Party; (b) legally bind or obligate the other Party in any other manner; and/or (c) supervise or direct any of the other Party's employees.

6.6. Partial Invalidity: If any provision of this Business Partner Agreement or the application thereof to any Person or circumstance shall be invalid or unenforceable to any extent for any reason including by reason of any Applicable Law, the remainder of such provision and/or this Business Partner Agreement and the application of such provision to persons or circumstances other than those which are held to be invalid or unenforceable shall not be affected thereby, and each remaining provision of this Business Partner Agreement shall be valid and enforceable to the fullest extent permitted by Applicable Law. Any invalid or unenforceable provision of this Business Partner Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the invalid and unenforceable provision.

6.7. Notices:

To Company

Any communication under this Business Partner Agreement by BP to Company shall be sent by personal delivery or courier or email/facsimile or by registered mail at the addresses set forth below:

Address	: Office no. 101, Plot no. 103, Road no. 12, Arena House, MIDC, Andheri East, Mumbai - 400093
Attn	: Mr. Yashwant Lodha
Email	: yashwant@paynearby.in

To BP: By way of communication on the Website and/or Platform.

6.8. Waiver: The failure to exercise or delay in exercising a right or remedy provided by this Business Partner Agreement or by law does not constitute a waiver of the right or remedy or the waiver of other rights or remedies. No single or partial exercise of a right or remedy provided by this Business Partner Agreement or by law prevents further exercise of the right or remedy or the exercise of another right or remedy. Any waiver must be in writing and signed by the Party sought to be bound.

6.9. Rights of BP: The rights granted to the BP under this Business Partner Agreement are non-exclusive, and the BP acknowledges that Company has and retains all rights except those expressly granted to the BP under this Business Partner Agreement.

6.10. Specific Performance: BP agree that damages may not be an adequate remedy and that they shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain BP from committing any violation or enforce the performance of the covenants, representations and obligations contained in this Business Partner Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies Company may have at Applicable Law or in equity, including a right for damages.

6.11. Assignment: This Business Partner Agreement, or any right or interest herein, shall not be assignable by the BP to any Person except with the prior written consent of Company. Company shall be free to assign this Business Partner Agreement, or any right or interest herein, to any Person including but not limited to Related Entities.

6.12. Survival: The provisions of this Business Partner Agreement, which by their nature are intended to survive the termination or of this Business Partner Agreement, including without limitation, the provisions of Clause 7 (Representations and Warranties), Clause 10 (Non-compete, Non-solicitation and Non-Disclosure Covenants), Clause 12 (Indemnity) and Clause 13 (Miscellaneous) shall survive the termination of this Business Partner Agreement.

Self-Declaration

I / We hereby declare that I/ We have read and understood all terms and conditions of this Business Partner Agreement. Accordingly, I /We would wish to be appointed as the BP for Company. I/We fully understand that my/ our engagement with Company as BP is conditioned upon the terms and conditions of this Business Partner Agreement (as amended from time to time) and I / We hereby give my consent to be bound by provisions of this Business Partner Agreement.