

TERMS AND CONDITIONS

THIS IS AN IMPORTANT LEGAL DOCUMENT

Please read this Agreement carefully. You (the “Customer”) are advised to fully understand your obligations and risks under this Agreement.

By lending or borrowing funds through 121 Finance, you have agreed to be bound by the terms and conditions of this Agreement and have entered into a legally binding agreement with 121 Finance.

This Agreement comprises (1) these Terms and Conditions; (2) Terms of Use; and (3) Privacy Policy available on the 121 Finance, as may be amended, supplemented and/or substituted from time to time.

All access and use of the contents on the 121 Finance and Services (as defined below) provided by 121 Finance shall be governed by this Agreement.

1. GENERAL

- 1.1 The terms defined in Clause 17 and elsewhere in these Terms will have the meanings therein specified for the purpose of these Terms. Any reference to a Clause in these Terms is a reference to a Clause of these Terms.
- 1.2 In these Terms, any reference to any legal entity or individual person includes, where appropriate, a reference to its authorised agents, delegates, successors or nominees. Expressions in the singular form include the plural and vice versa.
- 1.3 No rule of law or interpretation to the effect that an ambiguity in a document is to be construed against the party drafting or preparing a document shall apply in respect of these Terms.
- 1.4 Any reference to any law, statute or regulation or enactment shall include references to any statutory modification or re-enactment thereof or to any regulation or order made under such law, statute or enactment (or under such a modification or re-enactment).
- 1.5 The headings used in these Terms are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting these Terms.

2. SERVICES AND DISCLAIMERS

- 2.1 The services provided by 121 Finance involve arranging for, facilitating and making available between registered users of 121 Finance, a quick customized, simple direct transparent way of securing/deploying short term funds with fix/flexible repayment options through 121 Finance financial instruments including but not limited to (a) Promissory note, (b) invoice discounting agreement, or (c) such other services as 121 Finance may introduce from time to time at any time (“Services”).
- 2.2 The Customer agrees that the use of the 121 Finance’s services shall be extended to the Customer in accordance with this Agreement or such other terms and conditions which the 121 may notify the Customer from time to time at any time.
- 2.3 The Customer agrees that 121 shall be entitled at its absolute discretion to cancel, withdraw, restrict, suspend, vary or modify the use, features and/or facilities of the 121 Finance and Services (whether in whole or in part) and to vary or modify this Agreement or such other terms and conditions (whether in whole or in part) at any time from time to time without notice and without giving any reason there for and 121 Finance shall not be liable to the Customer for any loss or damage as a result thereof.
- 2.4 121 Finance shall not be liable for acting upon any instructions from the Customer in good faith. Such instructions shall be deemed irrevocable and binding upon the Customer upon 121 Finance’s receipt notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in respect of such instructions.
- 2.5 121 Finance does not in any manner warrant to any and all Customer that a customer’s request can or will be fulfilled, or that the Customer will perform all the terms of any agreement arising out of,

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relating to or in connection with any of the Services in accordance with the terms hereof. These Terms and the membership of any Customer of the 121 Finance do not in any way constitute an obligation on 121 Finance to procure funding for the Borrower or constitute a warranty by 121 Finance that such funding will be available.

- 2.6 Customer also understands and acknowledges that 121 Finance's role is limited to an administrative nature in arranging for the Customer to procure funding through instruments including but not limited to promissory notes or invoice discounting agreements.
- 2.7 The content and material available on the 121 Finance are for informational purposes only and should not be regarded as an offer, solicitation, invitation, advice or recommendation to, lend/borrow money or any other financial services, financial instruments or Reserve Bank of India product. 121 Finance does not and will not assume any advisory, fiduciary or similar or other duties or act as investment adviser to Customer. The Lender should not rely on any information contained in the 121 Finance on making an investment or other decision. 121 Finance assumes, and relies on the assumption, that Customer has taken or will take the necessary independent legal, tax, financial or other advice in connection therewith. Nothing contained in the 121 Finance constitutes or should be construed to affect borrowing or constitute investment, legal, tax or other advice.
- 2.8 The 121 Finance, and any information on the 121 Finance, marketing material or any documentation that 121 Finance prepares is provided without any representations or any kind of warranties whatsoever (whether express or implied by law). 121 Finance expressly disclaims to the fullest extent permitted by law all express, implied and statutory warranties, including without limitation, the warranties as to functionality, operability, accessibility, accuracy, correctness, reliability, up datedness, timeliness, satisfactory quality, merchantability, fitness for a particular purpose, and non-infringement of proprietary rights. Neither 121 Finance, nor any of its directors, officers, employees, members, representatives, affiliates, agents, parent(s), subsidiaries, successors and assigns shall have any liability whatsoever for any expenses, losses or damages arising out of or in connection with, whether directly or indirectly, the functionality, operability, accessibility, accuracy, correctness, reliability, up datedness, timeliness, satisfactory quality, merchantability, fitness for a particular purpose (or lack thereof) of the 121 Finance and the use of or reliance on all or any part of the information contained in this 121 Finance, marketing material or any documentation that 121 Finance prepares.
- 2.9 121 Finance shall use reasonable efforts to ensure that the Services, functions contained in or access to the 121 Finance or other content will be timely, uninterrupted or error-free, the 121 Finance or its contents are free of infection by computer viruses, and that defects will be corrected as soon as practicable. Notwithstanding and without limiting the foregoing, the Customer agrees that 121 Finance shall not be liable for any loss or damage which the Customer may suffer as a result of the Customer's use of or failure to obtain the Services (including without limitation any unsuccessful attempts to make offers of funds to Borrowers, transfer funds, make payments, failure to access accounts, or withdraw offers of funds made to Borrowers). In particular, 121 Finance shall under no circumstances be liable if the 121 Finance or Service is unavailable, limited or affected in any way for any reason whatsoever including power or other failure. 121 Finance does not warrant that the Services, functions contained in or access to the 121 Finance or other content will be timely, uninterrupted or error-free without omission, that defects will be corrected, or that the 121 Finance or its contents are free of infection by computer viruses, and/or other harmful or corrupting code, program, macro and such other unauthorized software, or that the download, installation or use of any software or content of 121 Finance in or with any computer will not affect the functionality or performance of the computer. The Customer shall be responsible for obtaining and using the necessary software and/or equipment necessary to obtain access to 121 Finance at the Customer's own risk and expense. The Customer shall also be responsible for the performance and security (including without limitation taking all necessary measures to the extent it is reasonably possible to prevent unauthorized use or access) of any software and/or equipment used by the Customer in connection with 121 Finance or Services. Further, the Customer (and not 121 Finance) shall assume the entire cost of all necessary service, repair, or correction, including any defect, problem or damage to the computer. The Customer agrees not to hold 121 Finance liable for the loss of any of the content in its computer and/or equipment, or for the deletion or failure to store any content maintained or posted by or through the 121 Finance.

- 2.10 Other websites may contain links to 121 Finance. 121 Finance has no control over such sites and resources, and the Customer acknowledges and agrees that 121 Finance is not responsible for the availability or contents of those websites and shall not be liable for any damage or injury arising from the availability or contents of those websites. 121 Finance disclaims all responsibility and liability, direct or indirect, for any damage or loss (including any virus, spyware, malware, worms, errors or damaging materials contained in the linked sites) caused or alleged to be caused by or in connection with the use or reliance on any such content available on or through any such site or resource, which are accessed and used at the Customer's own risk.

3. PERSONAL DATA PROTECTION

- 3.1 Customer hereby agrees that 121 Finance may collect, store, process, disclose, access, review and/or use personal data (including sensitive personal data) about Customer, whether obtained from Customer or from other sources in accordance. Customer understands, acknowledges and agrees to the 121 Finance Privacy Policy as attached herewith.

4. TERMS APPLICABLE TO THE BORROWER

- 4.1 121 Finance will conduct an assessment on the Borrower's application to borrow funds and during the process, 121 Finance may contact any relevant authorities or private companies to ascertain, verify and confirm relevant information about the Borrower including but not limited to its legal, operational or credit history. The borrower hereby gives 121 Finance its express permission to do so.
- 4.2 Unless 121 Finance is required to by the Law or has received prior written permission by the Borrower, 121 Finance will not reveal or disclose the documents provided by the Borrower to any third party.
- 4.3 Upon conclusion of 121 Finance's assessment, 121 Finance will inform the Borrower of the outcome of the application, and if successful, the proposed terms and conditions of the proposed financial dealing to be facilitated.
- 4.4 Upon the Borrower's consent to the proposed terms and conditions, 121 Finance will invite prospective Lenders to commit funds to the Borrower. Please be informed that such facility request does not constitute an agreement to extend capital to the Borrower. It is only an agreement to open the request for the Lenders to commit funds to the facility. This facility request is not an offer; it constitutes an invitation to treat.
- 4.5 The Borrower may elect whether to disclose its name in the facility request. The facility request will remain open for up to 3 calendar days, or for such period as may be agreed between Borrower and 121 Finance, starting from the day that the facility request is first publicized to Lenders (the "Open Request Period"). At the expiry of the Open Request Period, if the total amount of funds pledged by the Lenders in aggregate toward the facility request is below 50% or Rs 5 Lac of the requested facility amount, *whichever is lower*, the facility request shall be deemed to have expired and incapable of being accepted by the Borrower. The Borrower may withdraw the facility request at any time during the Open Request Period as long as the total amount pledged is below 50% of the requested facility amount.
- 4.6 Once the Lenders pledge a minimum of 50% or Rs 5 Lac of the requested facility amount, *whichever is lower*, the Borrower will receive notification from 121 Finance. Upon receiving such notification:
- a) If the Borrower had elected to disclose its name in the facility request, the Borrower may at this point elect to either accept or reject the facility within 1 (one) calendar day of receipt of the notification, or before the expiry of the Open Request Period, *whichever is earlier* (the "Borrower Decision Period"). If the Borrower neither accepts nor rejects the facility within the Borrower Decision Period, the Borrower is deemed to have accepted the facility, and the facility amount that will be granted to the Borrower will equal the total amount pledged at the expiry of the Borrower Decision Period; or
 - b) If the Borrower elected not to disclose its name in the facility request, the Borrower is obliged to disclose its name to Lenders who have pledged funds to the Borrower. Lenders have up to or one (1) Calendar Day to withdraw their offer of funds to the Borrower. If at the expiry of said timeframe, the pledged facility is maintained at a minimum of 50% or Rs 5 lac of the requested facility amount, *whichever is lower*, the facility will remain open for further pledges until the Borrower elects to either accept or reject the facility within 3 calendar days in accordance with the terms and procedure set out in Clause 4.6a) above. If the facility pledged falls below 50% or Rs 5 lac of the requested facility amount, *whichever is lower*, the request

facility will be reopened and the terms and procedures set out in Clauses 4.5 and 4.6 will apply.

- 4.7 The maximum facility amount that can be granted to the Borrower is the amount proposed to the Borrower by 121 Finance under the terms and conditions of the proposed financing instrument.
- 4.8 Upon the Borrower's acceptance of the facility, the Borrower agrees to enter into the relevant instrument and any related documents within the stipulated timeframe communicated to them by 121 Finance. The Borrower acknowledges and agrees that 121 Finance will receive a commission of 15% of the interest portion of the repayment payable by the Borrower to the Lender or such other percentage to be determined by 121 Finance in its sole and absolute discretion. The borrower also agrees to pay a sum of 1% of the facility amount to 121finance should he/they fail to enter into relevant instrument on its part written stipulated time frame whether due to own act of failure to act.
- 4.9 Upon execution of the relevant agreement, the pledged amount will be made available to the Borrower, by way of a cheque, banker's cheque or bank transfer through RTGS.
- 4.10 Upon registration, the Borrower would be able to input a referral code indicating a company or person that referred to the Borrower to 121 Finance. Upon the Borrower's successful application and following the execution of the relevant instrument, the Borrower and/or the referral partner may be compensated with a fee or commission as per charges enumerated elsewhere with these terms and conditions
- 4.11 The Borrower is aware and agrees to pay all the relevant fees to 121 Finance and/or any other relevant parties for arranging, facilitating and administering the facility and the relevant instrument.

5. TERMS APPLICABLE TO THE LENDER

- 5.1 121 Finance reserves the right to reject the Lender's application to any of the Services provided by 121 Finance.
- 5.2 As a registered user of the 121 Finance, the Lender shall, *inter alia*, be able to:
- a) view a fact sheet on the Borrower; and
 - b) pledge funds to note issuance requests from Borrowers on the 121 Finance, such note issuance requests will remain open for up to 3 calendar days starting from the day that the request is first made known to registered users of the 121 Finance, or for such period as may be agreed in writing between the Borrower and 121 Finance (the "Open Request Period").
- 5.3 The facility request will remain open during the Open Request Period during which the Lenders will be able to pledge funds to the facility. At the expiry of the Open Request Period, if the total amount of funds pledged by the Lenders in aggregate toward the facility request is below 50% or Rs 5 Lac of the requested facility amount, whichever is lower, the facility request shall be deemed to have expired and will be canceled.
- 5.4 Once the Lenders pledge a minimum of 50% or Rs 5 Lac of the requested facility amount, whichever is lower, the Borrower will receive notification from 121 Finance. Upon receiving such notification:
- a) If the Borrower had elected to disclose its name in the facility request, the offer of facility made by the Lenders is binding and irrevocable unless the facility is cancelled (within a 1 day period). The Borrower may at this point elect to either accept or reject the facility within the Borrower Decision Period. If the Borrower neither accepts nor rejects the facility within the Borrower Decision Period, the Borrower is deemed to have accepted the facility, and the facility amount that will be granted to the Borrower will equal the total facility amount pledged at the expiry of the Borrower Decision Period; or
 - b) If the Borrower elected not to disclose its name in the facility request, the Borrower is obliged to disclose its name to Lenders who have pledged funds to the Borrower. Lenders have up to one (1) Calendar Day to withdraw their offer of funds to the Borrower by sending an email to help@121finance.com. If at the expiry of said timeframe, the pledged facility is maintained at a minimum of 50% or Rs 5 Lac of the requested facility amount, whichever is lower, the facility will remain open for further pledges until the Borrower elects to either accept or reject the facility within 1 calendar day in accordance with the terms and procedure set out in Clause above. If the facility pledged falls below 50% or Rs 5 Lac of the requested facility amount,

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whichever is lower, the request facility will be reopened and the terms and procedure set out in Clauses 4.5 and 4.6 will apply.

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- 5.5 Each Lender can pledge a minimum of Rs.5 lac up to a maximum of the requested facility amount. The Borrower can only accept and be granted a maximum of 100% of the facility amount. The Lenders who pledged funds up to, and inclusive of, 100% of the facility amount will be considered first in funding the note issuance request or such other instrument as may be determined by 121 Finance from time to time. Should any of the Lenders first considered be unable to enter into an instrument to give effect to the facility, then 121 Finance may contact other Lenders who have pledged funds but were not first considered to participate as a Lender in the facility, provided always that 121 Finance retains its sole and absolute discretion in deciding who would be the Lenders in a proposed financing instrument.
- 5.6 Upon the Borrower's acceptance of the facility, the Lenders who pledged funds are obligated to effect the transfer of such funds to borrower by way of a cheque, Banker's Cheque or bank transfer through RTGS etc. and sign, if any, relevant agreements and any related documents to effect such transfer of funds within the stipulated timeframe communicated in writing to the Lenders by 121 Finance. Each Lender agrees that failure on the Lender's part to affect the transfer of pledged funds within that timeframe or to sign any relevant agreements/documents, due to its own act or failure to act, will result in that Lender having to pay a fee of 1% or such other percentage to be determined by 121 Finance in its sole and absolute discretion, of the funds it has pledged. 121 Finance reserves the right to waive this fee if it believes that the Lender had made an unintentional mistake, or that it was made in extenuating circumstances.
- 5.7 Prior to the execution of the relevant agreement to give effect to the facility, 121 Finance will not, without the Lenders' prior written consent, disclose any information of the Lenders, including but not limited to the Lenders' name, PAN, directors of the Lenders, and any other information that may reveal its identity, to the Borrower until the date of the execution of the relevant instrument.
- 5.8 Upon execution of the relevant instrument, the identities of the Lenders will not be made known to each other but will be made known to the Borrower in order to effectuate the facility.
- 5.9 Following the execution of the relevant instrument, each Lender will earn interest based on the agreed rate on the facility amount that it has provided to the Borrower. The Lender acknowledges and agrees that 121 Finance will receive a commission of 15%, or such other percentage to be determined by 121 Finance in its sole and absolute discretion, of the interest portion of the repayment payable by the Borrower to the Lender.
- 5.10 The Lender hereby acknowledges and agrees that 121 Finance would serve as a facilitator and administrator with respect to, in relation to and in connection with the executed instrument and facility made to the Borrower. The Lender further understands that entering into the relevant instrument bears the risk of capital loss and the Lender will not hold 121 Finance liable for any event or occurrence not within the control of 121 Finance including, but not limited to, the default or non-performance of the Borrower.
- 5.11 Upon the Borrower's default or failure to comply with the obligations as set out in the relevant instrument, 121 Finance will serve as an administrator and facilitator in recovering, either through its own means, or by engaging a third-party professional debt collection agency, the amount owed by the Borrower to the Lender. The Lender understands and agrees that despite 121 Finance using its best efforts, the full amount owed by the Borrower to the Lender may not be fully recovered.
- 5.12 The Lender acknowledges that he is solely responsible for understanding and complying with his tax obligations (including the payment of all taxes imposed by relevant authorities on any interests received) in all jurisdictions in which those obligations arise and relating to use of 121 Finance's Services. Certain states may have tax legislation with extra-territorial effect regardless of the Lender's place of domicile, residence, citizenship or incorporation. 121 Finance does not provide tax advice. The Lender is advised to seek independent legal and tax advice. 121 Finance is not responsible for the Lender's tax obligations in any jurisdiction which may arise including any that may relate specifically to the use of Services provided by 121 Finance.
- 6. Charges**
- 6.1 Once the borrower or lender accepts the deal, the charges of 121 Finance are payable as per Para 4.8, Para 5.6 and para 5.9 as the case may be.
- 6.2 Notwithstanding written in the terms & conditions above the processing charges of 1% of limit or Rs10,000/- whichever is less is payable to 121 Finance once in a year for setting of limit for the individual / firm / company etc. for registration & uses. Any enhancement in the limits will attract additional processing charges provided 121 Finance retains its sole and absolute discretions to waive / reduce the fees depending upon the connection.

7. REPRESENTATIONS AND WARRANTIES

7.1 Customer makes the representations and warranties to 121 Finance as follows:

- a) Customer is of sound mind, legal age and legal competence or is duly organised and validly existing under the laws of the jurisdiction of its organisation or incorporation, and in good standing, if relevant under such laws, (as the case may be);
- b) Customer has the legal capacity or the power (as the case may be) to enter into, perform and deliver this Agreement and to perform Customer's obligations under this Agreement and Customer has taken all necessary action to authorise its entry into, performance and delivery of this Agreement;
- c) the obligations expressed to be assumed by Customer in this Agreement constitute the legal, valid, binding and enforceable obligations of Customer;
- d) any information contained in or provided by Customer to 121 Finance is true and accurate in all material respects as at the date it was provided or as at the date (if any) at which it is stated;
- e) there is no action, suit or proceeding of law before any court, tribunal, governmental body, agency or official or any arbitrator (whether pending or threatened) that is likely to affect the legality, validity or enforceability of this Agreement or affect Customer's ability to perform its obligations; and
- f) Customer is solvent and there are no reasonable grounds to suspect that it is unable to pay its debts as and when they become due and payable.

8. FORCE MAJEURE (unforeseen circumstances that prevent someone for fulfilling the contract)

8.1 121 Finance shall not be in breach of this Agreement, nor be liable for any failure or delay in the performance of any other obligations under this Agreement arising from or attributable to acts, events, omissions, accidents beyond its reasonable control, including but not limited to any of the following:

- a) acts of God, including but not limited to fire, flood, earthquake, windstorm or other natural disaster;
- b) war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, breaking off of diplomatic relations or similar actions;
- c) terrorist attack, civil war, civil commotions or riots;
- d) nuclear, chemical or biological contamination or sonic boom;
- e) fire, explosion or accidental damage;
- f) collapse of building structures, failure of plant machinery, machinery, computers or vehicles;
- g) interruption or failure of utility service, including but not limited to electric power, gas or water;
- h) any labour disputes, including but not limited to strikes, industrial action or lockouts;
- i) any interruption to the 121 Finance or Services outside the reasonable control of 121 Finance; and/or
- j) Acts of any government or authority.

8.2 In the event that any such delay or non-performance continues for a period in excess of 30 calendar days, 121 Finance shall have the right to terminate this Agreement by giving the Customer seven (7) Business Days' notice in writing prior to such termination without affecting any rights accruing prior to such termination.

9. AUTHORISATION

9.1 Customer authorises 121 Finance and/or its agents to:

- a) conduct credit checks on Customer;
- b) obtain and verify any information about Customer as 121 Finance may in its sole and absolute discretion deem fit and Customer authorises all sources to which 121 Finance may apply to

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- provide any information which 121 Finance may require in connection with a facility;
- c) disclose any information and/or data relating to Customer and its account(s) and/or credit cards (if any) to 121 Finance, or any other information as 121 Finance may deem necessary to:
- i. any of Customer's head office, representative and branch offices and/or any related company or associated company of Customer, in any jurisdiction;
 - ii. any government or regulatory agency or authority;
 - iii. any of Customer's potential assignee or transferee or to any person who has or may enter into contractual relations with Customer in relation to the facility application;
 - iv. any credit bureau as well as the members of such credit bureau;
 - v. any other third parties, service provider, agents or business partners (including, without limitation, credit reference or evaluation agencies) wherever situated for any purpose whatsoever; and
 - vi. Any other person to whom disclosure is permitted or required by the Law.

10. INDEMNITY

- 10.1 Without prejudice to any other provisions under this Agreement, the Customer agrees to indemnify, defend and hold harmless 121 Finance and its Officers, members, representatives, parent(s), subsidiaries, affiliates, agents, partners, administrators, predecessor and successor entities, and assigns (collectively, the **"Indemnified Parties"**) at all times and keep the Indemnified Parties indemnified against all actions, proceedings, losses (whether direct, indirect or consequential), loss of profit (whether revenue or anticipated profits), damages (whether in tort, contract or otherwise) taxes, expenses, costs, claims, demands and liabilities whatsoever (present, future, contingent or otherwise and including legal fees on a full indemnity basis) and howsoever arising, including without limitation claims made by third parties and claims for defamation, infringement of intellectual party rights, death, bodily injury, wrongful use of computers, unauthorised or illegal access to computers (including but not limited to hacking), property damage or pecuniary losses which may be sustained, suffered or incurred by the Indemnified Parties as a result of, arising from or in connection with the exercise of 121 Finance's rights hereunder, the Customer's use of the 121 Finance and/or Services, whether or not such access or use was authorised or whether it was due to any act or omission on its part, the breach of this Agreement by the Customer, the violation by the Customer of any rights of another person or entity or the breach by the Customer of any statutory requirement, duty or law.

11. EXCLUSION AND LIMITATION OF LIABILITY

11.1 Neither 121 Finance nor any of its Officers, members, representatives, parent(s), subsidiaries, affiliates, agents, partners, administrators, predecessor and successor entities, assigns, contractors and suppliers shall be liable in contract, tort (including negligence or breach of statutory duty), strict liability or otherwise howsoever and whatever the cause there for any direct, indirect, punitive, incidental, special, consequential damages, losses, costs, expenses, liabilities of any nature whatsoever, including without limitation, damages for loss of use or data, loss of opportunity, loss of goodwill, loss of profits (whether revenue or anticipated profits) or losses to third parties, suffered or incurred by the Customer as a result of, arising out of or in connection with the use, performance or provision of the Services, including without limitation the following:

- (a) any delay or inability to use 121 Finance or Services;
- (b) the provision of our failure to provide the 121 Finance or Services;
- (c) any information, data, software, products, services and related graphics obtained through the 121 Finance or Services;
- (d) any reliance on any statement, opinion, representation or information on the 121 Finance or Services;
- (e) the inability of the Borrower to have its requests for funds fully satisfied by Lenders through the 121 Finance; and
- (f) Otherwise arising out of or in connection with this Agreement.

11.2 In the event that 121 Finance is liable for damages, the Customer agrees that 121 Finance's aggregate liabilities to the Customer for any and all damages, losses (whether direct, indirect or consequential) and causes of action (whether in contract, tort, including without limitation, negligence, or otherwise) in relation to, arising out of or in connection with the use of the 121 Finance and this Agreement shall not exceed the total amount of fees and charges paid by the Customer to 121 Finance in the six (6) months period immediately preceding the time such liability arose.

12. RELATIONSHIP OF PARTIES

12.1 Nothing herein shall be construed to create a partnership, joint venture, agency, or employment relationship. No party pursuant to this Agreement has authority to enter into agreements of any kind on behalf of the other and no party shall be considered the agent of the other.

13. THIRD PARTY RIGHTS

13.1 A person who is not a party to this Agreement may not enforce its terms under the Contracts (Rights of Third Parties) Act (Provisions).

14. TIME OF ESSENCE

14.1 It is a fundamental term of the relationship between the parties that the Customer will perform its obligations on time, including without limitation, obligations set out in Clauses 4 and 5 of these Terms.

15. REMEDIES

15.1 No remedy conferred by any of the provisions of this Agreement is intended to be exclusive of any other remedy which is otherwise available at law, in equity, by statute or otherwise and each and every other remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, by statute or otherwise. The election of any one or more of such remedies by a party hereto shall not constitute a waiver by such party of the right to pursue other available remedies. No failure on the part of a party hereto to exercise, and no delay in exercising any right under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right under this Agreement preclude any other or further exercise of any right thereof or of the exercise of any other right.

16. NO WAIVER OF RIGHTS

- 16.1 A failure or delay in exercising any right, power or privilege in respect of this Agreement will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise of that right, power or privilege or exercise of any other right, power or privilege.

17 AMENDMENTS

- 17.1 121 Finance may at any time give Customer notice of any amendment, variation, revision, supplement or any other change to this Agreement by post, e-mail or such other means as 121 Finance shall deem fit. Changes shall take place on and from the date specified in the notice or if no such date is specified, on and from the date of such notice and shall apply to all use of 121 Finance's 121 Finance and Services and all borrowing and lending through 121 Finance. Without prejudice to the foregoing, the continued use of 121 Finance and Services after such change shall be deemed as the Customer's acceptance and agreement to the same.

18 GOVERNING LAW AND JURISDICTION

- 18.1 This Agreement will be governed and construed in accordance with the laws of India.
- 18.2 The parties hereto irrevocably submit to the non-exclusive jurisdiction of the courts of Jaipur in any matter or dispute arising under or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement).

19 DEFINITIONS

- 19.1 **Borrower** means an entity that is seeking a facility via 121 Finance;
- 19.2 **Borrower Decision Period** has the meaning specified in Clause4.6a);
- 19.3 **Customer** means either the Borrower or the Lender, or both, as the context may require;
- 19.4 **Indemnified Parties** have the meaning specified in Clause10.1;
- 19.5 **Law** means all applicable laws, rules and regulation of India where the facility takes place and constitution, rules, regulations, rulings, interpretations, customs, usages, protocols of governmental bodies and self-regulatory organisations;
- 19.6 **Lender** means a corporate firm (Proprietor or partnership) institution or individual that will lend to a Borrower;
- 19.7 **Officer** in relation to 121 Finance means any director, officer, or employee of 121 Finance;
- 19.8 **Open Request Period** has the meaning specified in Clause4.5;
- 19.9 **121 Finance** means <https://www.121finance.com/>;
- 19.10 **Services** have the meaning specified in Clause 2.1;and
- 19.11 **Terms** means these Terms and Conditions as may be revised, amended or supplemented from time to time, which expression shall where the context so admits, include any one of them.