

## GENERAL TERMS AND CONDITIONS OF LINE OF CREDIT

GENERAL TERMS AND CONDITIONS (“GTC”) for Line of Credits by **PINCAP Finance Private Limited** having its registered office at Express Building, Third Floor, 9-10, Bahadur Shah Zafar Marg, New Delhi - 110002 (‘PINCAP’ which shall mean and include its successors and assigns)

### DEFINITIONS

The terms and expressions contained in these GTC and the Line of Credit Application Form are defined as under:

“**Availability Period**” shall mean the period within which the Borrower can request a Drawdown from the Facility and is as detailed in the Credit Line Details Sheet.

“**Available Facility Amount**” means at any point of time the undrawn amount of the Facility, including any amount of the Facility which becomes available pursuant to any repayment or prepayment of all or part of any previous Drawdown.

“**Borrower**” means the borrower as described in the Credit Line Details Sheet.

“**Borrower’s Dues**” means all sums payable by the Borrower to PINCAP, including outstanding Facility, interest, all other charges, costs and expenses.

“**Drawdown**” shall mean each drawdown of the Facility within the Availability Period and as per the terms of the Financing Documents, including drawdown of any amount which becomes available against the Facility, pursuant to prepayment / repayment of any earlier Drawdown. “**Due Date**” in respect of any payment means the date on which any amount is due from the Borrower to PINCAP.

“**Facility**” means the maximum drawdown limit granted by PINCAP to the Borrower as per Credit Line Details Sheet, which may be available to the Borrower as a revolving credit.

“**Financing Documents**” means these GTC, the Credit Line Application, the Credit Line Details Sheet, including the annexures hereto and any documents executed by the Borrower or as required by PINCAP, as amended from time to time.

“**Line of Credit Application**” means the application in the prescribed form as submitted from time to time by the Borrower to PINCAP for seeking financing.

“**Credit Line Details Sheet**” means the Credit Line Details Sheet executed between PINCAP and Borrower, from time to time.

“**Material Adverse Effect**” means any event which in PINCAP’s opinion would have an adverse effect on (i) Borrower’s ability to pay the Borrower’s Dues or (ii) recoverability of the Borrower’s Dues.

“**Overdue Interest Rate**” means the default interest as prescribed in the Credit Line Details Sheet which is payable on all amounts which are not paid on their respective Due Dates.

“**Purpose**” means the utilization of each Drawdown as mentioned in the Credit Line Details Sheet.

In this GTC, (a) the singular includes the plural (and vice versa) and (b) reference to a gender shall include references to the female, male and neutral genders.

### DISBURSEMENT

The Borrower may at any time during the Availability Period, request disbursement of any amount to the extent of the Available Facility Amount. PINCAP shall have the sole and absolute discretion to allow or reject Drawdown against such request. The Facility may be in the nature of a revolving credit and the Available Facility Amount may change during the Availability Period on account of prepayments / repayment. Notwithstanding anything contained in this GTC, PINCAP shall have the absolute right to cancel or refuse any further Drawdowns from the Facility at its sole discretion as it may deem fit, including on account of any change in credit evaluation of the Borrower.

#### 1. INTEREST AND REPAYMENT

- 1.1. The Borrower will pay Finance Charge on each Drawdown made by the Borrower of the Facility. The Borrower will be liable for the entire Drawdown amount and shall pay atleast the Minimum Amount Due every billing cycle. However, in such cases, in the event where even the Minimum Amount Due is not paid by the Due Date (i.e., 4th of every month), the overdue amounts shall accrue Late Fee at the prescribed rate.
- 1.2. The payment of Total Amount Due / Minimum Amount Due on time is the essence of the contract. The Borrower acknowledges that she / he has understood the method of computation of Total Amount Due and Minimum Amount Due and shall not dispute the same.
- 1.3. The Borrower’s Statement generation shall be done at midnight of the last day of every month (i.e., 31st for Jan and 28th for Feb, and so on). If the Borrower fails to make payment by midnight of the 4th day of the due month, the e-Mandate shall be directed to the bank for Total Amount Due (TAD) on the 4th day of that Month.(Due Date)
- 1.4. PINCAP shall be entitled to revise the rate of interest, if so required under any applicable law and PINCAP may recomputed the terms for repayment of outstanding Facility and interest after giving a notice of 15 days.

## Pinnacle Capital Solutions Private Limited

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Branch Office - 2<sup>nd</sup> Floor, Plot No. 100, Sector-43, DLF Phase 5, Gurugram, Haryana - 122009

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- 1.5. The payment of Dues on time or timely payment as per Terms and conditions is the essence of the contract. The Borrower acknowledges that she/he has understood and shall not dispute the same.
- 1.6. Borrower's account statement will be generated on the 1st day of every month. If the Borrower fails to make payment by midnight of the 4th day of the due month ("Monthly Repayment Due Date"), interest on the total outstanding amount including EMIs if any shall be charged at applicable APR (36% or 42%).
- 1.7. In case of delayed payments, without prejudice to all other rights of PINCAP, PINCAP shall be entitled to compute Late Fee on outstanding Facility as prescribed in Credit Line Loan Details Sheet from the Borrower for the period of delay.
- 1.8. The Borrower may pre-pay any Drawdown prior to its scheduled tenure, and / or can choose to "PAY IN FULL" or the amount of his / her choice through the 'e-Mandate' settings.
- 1.9. The Borrower shall bear a fixed monthly charge for "vCard" platform usage in form of Convenience Fee.

\*\* Refer to the Illustration Below, for better understanding.

Illustration 1: NO LATE FEE SCENARIO Monthly Statements date is 30-04-2020, and the payment due date is 05 / 05 / 2020 at APR 42% where Customer paid Minimum Amount Due (MAD).

Illustration 1: Customer paid Minimum Amount Due				
Date	Narration	Amount ( Rs)	Days	Interest (Rs)
05-04-2020	Paid to Merchant 1	800	25	23.01
15-04-2020	Paid to Merchant 2	1000	16	18.41
20-04-2020	Paid to Merchant 3	1000	11	12.66
25-04-2020	Paid to Merchant 4	100	6	0.69
	Total	2900		54.77
	Convenience Fees	20		
	GST@18%	13.46		
30-04-2020	Total amount due (TAD)	2988.23		
	Minimum amount due (MAD)	181.20		
03-05-2020	Assumed Customer Payment within 5days (MAD)	181.20		
	Remaining amount to be paid after Minimum amount due (MAD) - Serves as the opening balance for next month.	2807.23		

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Illustration 2: LATE FEE SCENARIO Monthly Statements date is 31 / 05 / 2020, and the payment due date (with late fee) is 05 / 06 / 2020 at APR 42%, where Customer did not pay the Minimum Amount Due (MAD) in the subsequent month.

<b>Illustration 2: Customer has not paid Minimum Amount Due</b>				
<b>Date</b>	<b>Narration</b>	<b>Amount (Rs)</b>	<b>Days</b>	<b>Interest (Rs)</b>
01-05-2020	Opening balance (that is remaining amount of previous month)	2,807.87	26	84.01
12-05-2020	Paid to Merchant 1	1,800.00	20	41.42
15-05-2020	Paid to Merchant 2	20,000.00	17	391.23
20-05-2020	Paid to Merchant 3	30,000.00	12	414.25
	<b>Total</b>	<b>54,607.87</b>		<b>930.91</b>
	Convenience Fees	100		
	GST at 18%	185.56		
31-05-2020	<b>Total amount due (TAD)</b>	<b>55,824.34</b>		
	<b>Minimum amount due (MAD)</b>	<b>3,062.50</b>		
06-05-2020	Late fees(3%) of outstanding amount (Max 525)	525		
	<b>Total Outstanding amount</b>	<b>56,349.34</b>		

#### **Foreign Transactions:**

1.7.1. If a transaction is made in currency other than Indian Rupees, that transaction will NOT BE PROCESSED.

#### **Interest free Period:**

1.7.2. Borrower shall be given an interest free monthly limit as per the loan details sheet and the can be enhanced or reduced based on the spend by providing 15 days' notice.

#### **Finance charges for revolving credit**

1.7.3. In an event a Borrower does not make the payment of the Total Amount Due as per the previous Billing Statement by the Payment Due Date, the Finance Charges shall be payable at a daily percentage rate on all such transactions till the Total Amount Due is paid in full. The Finance Charges shall also accrue accordingly.

#### **Available credit limit**

1.7.4. The available Credit Limit at any time is the difference between assigned total Credit Limit & Utilized limit at that point of time.

## **2. BILLING**

#### **Billing Statements**

PINCAP will send at Borrower's registered email address, monthly statement with details of payments credited and the transactions debited to the Borrower's account since the last statement date. Additionally on the vCard App. -

In case of any change in Borrower's communication address, Borrower is advised to contact PINCAP immediately to ensure all Account statements are regularly received in time.

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### 3. MODE OF PAYMENT, REPAYMENT AND PREPAYMENT

- 3.1 The Borrower shall, as required by PINCAP from time to time, provide National Automated Clearing House (Debit Clearing) / any other electronic or other clearing mandate (collectively referred to as "E-Mandate") as notified by the Reserve Bank of India ("RBI") against Borrower's bank account for payment of dues. Such E-MANDATE shall be drawn from such banks and from such locations as agreed to by PINCAP. The Borrower shall honor all payments without fail on first presentation / due dates. E-MANDATE provided by the Borrower / (s) may be utilized by PINCAP for realization of any Borrower's Dues. The Borrower hereby unconditionally and irrevocably authorizes PINCAP to take all actions required for such realization
- 3.2 The Borrower shall, at all times maintain sufficient funds in his / her bank account / s for due payment of the Borrower's Dues on respective Due Dates. Borrower shall not close the bank account / s from E-MANDATE have been issued or cancel or issue instructions to the bank or to PINCAP to stop or delay payment under the E-MANDATE and PINCAP is not bound to take notice of any such communication.
- 3.3 The Borrower agrees and acknowledges that the E-MANDATE have been issued voluntarily in discharge of the Borrower's Dues and not by way of a security for any purpose whatsoever. The Borrower also acknowledges that dishonor of any E-MANDATE is a criminal offence under the Negotiable Instruments Act, 1881 / The Payment and Settlements Act, 2007. The Borrower shall be liable to pay dishonor charges for the each E-MANDATE dishonor (as prescribed in Credit Line Details Sheet).
- 3.4 Any dispute or difference of any nature whatsoever shall not entitle the Borrower to withhold or delay payment of any EMIs or other sum and PINCAP shall be entitled to present the E-MANDATE on the respective due dates.
- 3.5 Notwithstanding the issuance of E-MANDATE, the Borrower will be solely responsible to ensure timely payment of dues
- 3.6 Repayment can also be made anytime by customer on vCard App using Net Banking/UPI

### 4. BILLING DISPUTES RESOLUTION

In an event if the Borrower disagrees with the charges indicated in the statement, it should be communicated to PINCAP within 30 days of the issuance of statement in writing falling which it may be construed that all charges indicated in the statement are in order. Borrower may email to [complaint-level1@PINCAP.in](mailto:complaint-level1@PINCAP.in)

### 5. GRIEVANCE REDRESSAL PROCESS

The Borrower can contact PINCAP through the following communication channel for any enquiries and / or redressal of concerns.

**Level-I:** You can email to us at [complaint-level1@PINCAP.in](mailto:complaint-level1@PINCAP.in)

**Level-II:** In case you are not satisfied with the resolution provided, you may email to [complaint-level2@PINCAP.in](mailto:complaint-level2@PINCAP.in). **Do quote your vCard registered phone number and the reference number provided at level 1.**

### 6. BORROWER'S COVENANTS, REPRESENTATION AND WARRANTIE

- 6.1 The Borrower shall:
  - 6.1.1 Immediately deliver to PINCAP all documents, including bank account statements as may be required by PINCAP from time to time. The Borrower also authorizes PINCAP to communicate independently with (i) any bank where the Borrower maintains an account and to seek details and statement in respect of such account from the bank and (ii) with any employer of any Borrower as PINCAP may deem necessary, including for monitoring Borrower's creditworthiness.
  - 6.1.2 Immediately notify PINCAP of any litigations or legal proceedings against any Borrower.
  - 6.1.3 Notify PINCAP of any Material Adverse Effect or Event of Default.
  - 6.1.4 Notify PINCAP in writing of all changes in the location / address of office / residence / place of business or any change / resignation / termination / closure of employment / profession / business.
  - 6.1.5 Not leave India for employment or business or long term stay abroad without fully repaying the Facility then outstanding, together with interest and other dues and charges.
  - 6.1.6 Provide security, if any, as specified in Financing Documents or as may be required by PINCAP in case of any change in credit worthiness of any Borrower (as determined by PINCAP).
  - 6.1.7 Ensure deposit of salary and / or business proceeds in the account from which E-MANDATE have been issued to PINCAP.
  - 6.1.8 Comply at all times with applicable laws, including, Prevention of Money Laundering Act, 2002
- 6.2 Each Borrower represents and warrants to PINCAP as under:
  - 6.2.1 All the information provided by Borrower in the Line of Credit Application and any other document, whether or not relevant for ascertaining the credit worthiness of the Borrower, is true and correct and not misleading in any manner.

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- 6.2.2** The Borrower is capable of and entitled under all applicable laws to execute and perform the Financing Documents and the transactions thereunder.
  - 6.2.3** The Borrower is above 18 years of age and this GTC is a legal, valid and binding obligation on him / her, enforceable against him / her in accordance with its terms and conditions.
  - 6.2.4** The Borrower declares that he / she is not prohibited by any law from availing this Facility.
  - 6.2.5** No event has occurred which shall prejudicially affect the interest of PINCAP or affect the financial conditions of Borrower or affect his / her liability to perform all or any of their obligations under the Financing Documents.
  - 6.2.6** Borrower is not in default of payment of any taxes or government dues.
  - 6.2.7** The Borrower will do all acts, deeds and things, as required by PINCAP to give effect to the terms of this GTC.
  - 6.2.8** Commencement of any bankruptcy or insolvency proceedings against the Borrower.
  - 6.2.9** The Borrower shall repay all amount due within the due date as specified by PINCAP through vCard Mobile application
- 6.3** The Borrower gives its consent to PINCAP to use / store all the information provided by the Borrower or otherwise procured by PINCAP in the manner it deems fit including for the purposes of this Facility or for its business and understands and agrees that PINCAP may disclose such information to its contractors, agents and any other third parties.

## **7. EVENTS OF DEFAULT**

- 7.1** The following acts / events shall each constitute an "Event of Default" by the Borrower for the purposes of each Facility:
- 7.1.1** The Borrower fails to make payment of any Borrower's Dues on Due Date.
  - 7.1.2** Breach of any terms, covenants, representation, warranty, declaration or confirmation under the Financing Documents.
  - 7.1.3** Any fraud or misrepresentation or concealment of material information by Borrower which could have affected decision of PINCAP to grant any Facility.
  - 7.1.4** Death, lunacy or any other permanent disability of the Borrower.
  - 7.1.5** Borrower utilizes the Drawdown for any purpose other than the Purpose.
  - 7.1.6** Occurrence of any events, conditions or circumstances (including any change in law) which in the sole and absolute opinion of PINCAP could have a Material Adverse Effect, including limitation of any proceedings or action for bankruptcy / liquidation / insolvency of the Borrower or attachment / restraint of any of its assets.
- 7.2** The decision of PINCAP as to whether or not an Event of Default has occurred shall be binding upon the Borrower.

## **8. RECOVERY PROCEDURE IN CASE OF DEFAULT**

In case of default, PINCAP can recover the amount directly from the borrower or by referring the dispute to a sole arbitrator, appointed by PINCAP under the provisions of the Arbitration and Conciliation Act, 1996 as amended from time to time. The seat of arbitration shall be New Delhi, India. The arbitration proceedings shall be in English language.

## **9. RECOVERY OF DUES IN CASE OF DEATH/PERMANENT IN-CAPACITANCE OF CARD MEMBER**

Upon death or permanent incapacitation of the Account Holder, PINCAP will try to recover the amount due and amicably settle the Account dues with the Borrower's legal heir.

## **10. CONSEQUENCES OF DEFAULT**

- 10.1** Upon occurrence of any of the Events of Default and at any time thereafter, PINCAP shall have the right, but not the obligation to declare all sums outstanding in respect of the Facility, whether due or not, immediately repayable and upon the Borrower failing to make the said payments within 15 (fifteen) days thereof, PINCAP may at its sole discretion exercise any other right or remedy which may be available to PINCAP under any applicable law, including seeking any injunctive relief or attachment against the Borrower or their assets.
- 10.2** The Borrower shall also be liable for payment of all legal and other costs and expenses resulting from the foregoing defaults or the exercise of PINCAP remedies.

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## 11. TERMINATION

PINCAP shall have a right to terminate this Agreement at any time upon giving 15 days' notice by either party. The termination or expiry of the Agreement for any reason shall not relieve the Applicant from any liabilities or obligations set forth in this Agreement which: (1) the Applicant has expressly agreed shall survive such termination or expiry, or (2) remain to be performed or by their nature would be intended to be applicable following any such termination or expiry.

## 12. OTHER ACTIONS

- 12.1 Exercise any right, power or remedy permitted to it by law, including by suit, in equity, or by action at law, or both, or otherwise, whether for specific performance of any covenant, condition or term contained in this Agreement or for an injunction against a violation of any of the terms and conditions of this Agreement, or in aid of the exercise of any power or right granted in this Agreement and / or as a creditor.
- 12.2 In addition to aforesaid remedies, PINCAP may initiate civil and criminal proceedings against the Applicant for recovery of any or all dues of PINCAP including, without limitation, an action against the offence of dishonor of Cheque under Section 138 of Negotiable Instruments Act.
- 12.3 PINCAP may recall all or any part of the outstanding amount and all other amounts accrued under or otherwise in connection with this Agreement, immediately in case of any default by the applicant / borrower and failure in performing obligations enumerated in the present agreement by borrower / Applicant / Co-applicant with a notice of 30 (thirty) days.

## 13. MISUSE OF ACCOUNT

### 13.1 Procedure to be followed in case of misuse of Account - mode of intimation to Account Holder

The Borrower must notify PINCAP immediately by emailing Customer Service at [complaint-level1@PINCAP.in](mailto:complaint-level1@PINCAP.in) in the event the Account is misused without his / her respective permission. In addition, in case of loss theft misuse, the Borrower must file the Police Complaint / First Information Report (FIR), a copy of which be forwarded to the PINCAP customer care.

- 13.2 The Borrower's liability arising out of any unauthorized use of the Account prior to notice / communication to PINCAP shall be towards all charges incurred till the notice / communication to PINCAP and shall be "Nil" only after receipt of notice by PINCAP.
- 13.3 The Borrower will fully cooperate with PINCAP, the representative of PINCAP and or legal authorities in the event of any investigation into any disputed transaction.

## 14. DISPUTE HANDLING AND CHARGEBACK

- 14.1 For any dispute/unsettled/reversal of duplicate/fraud Merchant transaction, customer can request for chargeback with 60 days from date of transaction requests.
- 14.2 Customer will contact PINCAP's customer care team to register Chargeback request against any transaction done by Customer on "vCard" Mobile application.
- 14.3 Subject to the Network Rules, PINCAP shall be directly and solely responsible for the administration and resolution of Customers disputes, investigation and resolution of Chargebacks, error correction, recordkeeping, retrieval requests, re-presentation of Chargeback Transactions, refunds, and all other forms of disputed or erroneous Transactions or Payment Network inquiries
- 14.4 On receipt of Chargeback Request from customer, PINCAP will check if the disputed transaction was successful and provide temporary credit to customers until chargeback dispute is settled between PINCAP and NPCI.

## 15. DISCLOSURES

- 15.1 The Borrower acknowledges and authorizes PINCAP to disclose all information and data relating to Borrower, the Facility, Drawdowns, default if any, committed by Borrower to such third parties / agencies as PINCAP may deem appropriate and necessary to disclose and / or as authorized by RBI, including the TransUnion CIBIL Limited (CIBIL). The Borrower also acknowledges and authorizes such information to be used, processed by PINCAP / third parties / CIBIL / RBI as they may deem fit and in accordance with applicable laws. Further in Event of Default, PINCAP and such agencies shall have an unqualified right to disclose or publish the name of the Borrower / or its directors / partners / co-applicants, as applicable, as 'defaulters' in such manner and through such medium as PINCAP / CIBIL / RBI / other authorized agency in their absolute discretion may think fit, including in newspapers, magazines and social media.

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- 15.2** The Borrower shall not hold PINCAP responsible for sharing and / or disclosing the information now or in future and also for any consequences suffered by the Borrower and / or other by reason thereof. The provisions of this clause 8 shall survive termination of the GTC and the repayment of the Borrower's Dues.

## **16. MISCELLANEOUS**

- 16.1** The entries made in records of PINCAP shall be conclusive evidence of existence and of the amount Borrower's Dues and any statement of dues furnished by PINCAP shall be accepted by and be binding on the Borrower.
- 16.2** Borrower's liability for repayment of the Borrower's Dues shall, in case where more than one Borrower has jointly applied for any Facility, be joint and several.
- 16.3** Borrower shall execute all documents and amendments and shall cooperate with PINCAP as required by PINCAP (i) to comply with any RBI guidelines / directives or (ii) for giving PINCAP full benefit of rights under the Financing Documents. Without prejudice to the aforesaid the Borrower hereby irrevocably consents that on its failure to do so, such changes shall be deemed to be incorporated in the Financing Documents and shall be binding on the Borrower.
- 16.4** Notwithstanding any suspension or termination of any Facility, all rights and remedies of PINCAP as per Financing Documents shall continue to survive until the receipt by PINCAP of the Borrower's Dues in full.
- 16.5** The Borrower acknowledges that the rate of interest, penal charges, service charges and other charges payable and or agreed to be paid by the Borrower under Financing Documents are reasonable and acceptable to him / her.
- 16.6** The Borrower expressly recognizes and accepts that PINCAP shall, without prejudice to its rights to perform such activities itself or through its office employees, be entitled and has full power and authority so to appoint one or more third parties (hereinafter referred to as "Service Providers") as PINCAP may select and to delegate to such party all or any of its functions, rights and power under Financing Documents relating to the sourcing, identity and verification of information pertaining to the Borrower, monitoring of the Facility and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto including sending notices, contacting Borrower, receiving Cash / Cheques / Drafts / Mandates from the Borrower in favor of PINCAP.
- 16.7** The Borrower acknowledges that the financing transaction hereunder gives rise to a relationship of debtor and creditor as between him / her and PINCAP and not in respect of any service rendered / to be rendered by PINCAP. Accordingly, the provisions of the Consumer Protection Act, 1986 shall not apply to the transaction hereunder.
- 16.8** The Borrower hereby authorizes PINCAP to verify all information and documents including, income proof documents, residence documents, address proof documents, identity documents and other such documents containing personal and financial information as are submitted by them for obtaining any Facility and that they also consent to subsequent retention of the same by PINCAP.
- 16.9** The Borrower acknowledges and authorizes PINCAP to procure Borrower's PAN No. / copy of Pan Card, other identity proof and Bank Account details, from time to time and to also generate / obtain CIBIL, Experian, Hunter reports and such other reports as and when PINCAP may deem fit. The Borrower also hereby gives consent and authorizes PINCAP to undertake its KYC verification by Aadhaar e-KYC or otherwise and undertake all such actions as may be required on its behalf or otherwise to duly complete the process of such verification including by way of Aadhaar e-KYC and share such information with any authority and store such information in a manner it deems fit.
- 16.10** In the event of any disagreement or dispute between PINCAP and the Borrower regarding the materiality of any matter including any event occurrence, circumstance, change, fact information, document, authorization, proceeding, act, omission, claims, breach, default or otherwise, the opinion of PINCAP as to the materiality of any of the foregoing shall be final and binding on the Borrower.
- 16.11** The Borrower and PINCAP may mutually agree on grant of a fresh facility on the terms and conditions of the GC and by execution of such further letter / undertaking by the Borrower as may be required by PINCAP.

## **17. SEVERABILITY**

The Borrower acknowledges that each of his / her obligations under these Financing Documents is independent and severable from the rest.

## **18. GOVERNING LAW AND JURISDICTION**

- 18.1** All Facility and the Financing Documents shall be governed by and construed in accordance with the laws of India.

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- 18.2** All disputes, differences and / or claims arising out of these presents or as to the construction, meaning or effect hereof or as to the right and liabilities of the parties under the Financing Documents shall be settled by arbitration in accordance with the provision of the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof or any statute enacted for replacement thereof and shall be referred to the sole Arbitration of a person to be appointed by PINCAP. The place of arbitration shall be New Delhi and proceeding shall be under fast track procedure as laid down in Section 29(B) of the Act. The awards including interim awards of the arbitration shall be final and binding on all parties concerned. The arbitrator may pass the award without stating any reasons for such award.
- 18.3** Further, the present clause shall survive the termination of Financing Documents. The Courts at Delhi, India shall have exclusive jurisdiction (subject to the arbitration proceedings which are to be also conducted in Delhi, India) over any or all disputes arising out of the Financing Documents.

## 19. NOTICES

Any notice to be given to the Borrower in respect of Financing Documents shall be deemed to have been validly given if served on the Borrower or sent by registered post to or left at the address of the Borrower existing or last known business or private address. Any such notice sent by registered post shall be deemed to have been received by the Borrower within 48 hours from the time of its posting. Any notice to PINCAP shall be deemed to have been valid only if received by PINCAP at its above stated address.

## 20. ASSIGNMENT

- 20.1** The Borrower shall not be entitled to jointly or severally transfer or assign all or any of their right or obligation or duties under the Financing Documents to any person directly or indirectly or create any third party interest in favor of any person without the prior written consent of PINCAP.
- 20.2** PINCAP shall be entitled to sell, transfer, assign or securitize in any manner whatsoever (in whole or in part and including through grant of participation rights) all or any of its benefits, right, obligation, duties and / or liabilities under Financing Documents, without the prior written consent of, or intimation to the Borrower in such manner and such terms as PINCAP may decide. In the event of such transfer, assignment or securitization, the Borrower shall perform and be liable to perform their obligation under the Financing Documents to such assignee or transferor. In such an event, the Borrower shall substitute the remaining ECS in favor of the transferee / assignee if called upon to do so by PINCAP.

## 21. INDEMNITY

The Borrower hereby indemnifies, defends and holds PINCAP, its employees, representatives and consultants harmless from time to time and at all times against any liability, claim, loss, judgment, damage, cost or expense (including, without limitation, reasonable attorney's fees and expenses) as a result of or arising out of any failure by the Borrower to observe or perform any of the terms and conditions and obligations contained in the Financing Documents or Event of Default or the exercise of any of the rights by PINCAP under the Financing Documents, including for any enforcement of security or recovery of Borrower's Dues.

## 22. ACCEPTANCE

I / We am / are aware that PINCAP shall agree to become a party to this GTC only after satisfying itself with regard to all conditions and details filled by me / us in the GTC and other Financing Documents in consonance with PINCAP policy. I / We agree that this GTC shall be concluded and become legally binding on the date when the authorized officer of PINCAP signing this at Delhi or on the date of first disbursement, whichever is earlier.

By clicking "I accept", the Borrower electronically signs these GTC and agrees to be legally bound by its terms. The Borrower's acceptance of these GTC shall constitute: (i) the Borrower's agreement to irrevocably accept and to be unconditionally bound by all the terms and conditions set out in these GTC. and (ii) the Borrower's acknowledgement and confirmation that these GTC (along with the Financing Documents) have been duly read and fully understood by the Borrower.

## 23. PRIVACY POLICY

Please refer to Pincap Privacy Policy <https://www.pincap.in/privacy-policy> and vCard privacy policy here <https://vcard.ai/privacyPolicy.html>

# Pinnacle Capital Solutions Private Limited

Registered Office - C 43, Block, Pardeshi Para, Sonari East Singhum,, Jamshedpur, Jharkhand - 831011.

Branch Office - 2<sup>nd</sup> Floor, Plot No. 100, Sector-43, DLF Phase 5, Gurugram, Haryana - 122009

CIN No. U65990JH1995PTC006350 | support@pincap.in | 8130195773





**24. vCard Terms and Conditions**

Please refer to vCard Terms and Conditions <https://vcard.ai/termsAndConditions.html>

**25. DISCLAIMER**

\*PINCAP may at its sole discretion, utilize the services of external service provider / s or agent / s and on such terms as required or necessary, in relation to its products.

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