

## User Agreement Truffle (EULA)

### 1. Truffle End User Terms of Use

**1.1.** This Agreement describes the terms between Toweringtech Pvt Ltd (Truffle) having its registered office at BB6 (GF left), GK Part 2, New Delhi - 110048 (“**We**”, “**Us**” or “**Our**” or “**Truffle**”) and you (“**You**”, “**Your**”, “**User**”, “**Truffle User**”) You agree and acknowledge that the services may be provided by Truffle, through its partner merchants and/or third-party banks or financial institutions. You agree of having read and understood the Frequently Asked Questions ('FAQ') uploaded from time to time. These terms and conditions ('T&C'), and all applicable policies which are herein incorporated by way of reference govern your rights and obligations as a user of the services provided by Truffle.

**1.2. Modified Terms:** Truffle may unilaterally decide to change this Agreement from time to time. If Truffle makes any changes to this Agreement that it deems to be material, Truffle will make a reasonable effort to inform you of such changes, but it is your responsibility to review the Agreement posted on our Application from time to time to see if it has been changed.

#### **1.3. Eligibility Conditions:**

**1.3.1.** If you are an individual you must be at least 18 years old.

**1.3.2.** You must be a human being to enter into these Terms. Any use of Truffle services or products by ‘robots’ or other automated tools or a method is not permitted under this Agreement.

**1.3.3.** You consent to conduct transactions, accept the terms and conditions of this Agreement and the Privacy Policy as displayed on the mobile application and website.

**1.3.4.** You represent and warrant that you are capable of entering in to these Terms and performing the obligations set out hereunder.

**1.3.5.** That the funds shall be used for the purpose for which loan has been applied for and will not be used for speculative or antisocial purpose.

**1.3.6.** I confirm that the information provided by me here is accurate.

**2. Specified Terms:** For the purpose of the Truffle specified terms and conditions, capitalized words shall have the meaning as set out herein:

**2.1. Account Creation:** This defines your account details with Truffle.

**2.2. Account Information** means the location on our website where you can, after logging in, view and manage your profile, including your personal information, payment method details and your Account settings including your notification preferences.

**2.3. Affiliate” or” Affiliate Company:** are companies that are direct or indirect subsidiaries of Truffle or are otherwise related to Truffle through common ownership or control.

**2.4. Business Days:** Shall mean the day(s), comprising of normal working hours, on which scheduled banks conduct business operations in Delhi and relevant local office of Truffle as may be specified on Truffle Website.

**2.5. Acceptable Means of Communications:** shall mean the modes of communication which can be used by either party to provide any information in relation to a Loan to the other party and with reference to:

**2.5.1.** Updates to these agreements or policies;

**2.5.2.** Annual disclosures, including prospectuses and reports;

**2.5.3.** Transaction receipts or confirmations; Account statements and history;

**2.6. "Information"** means any confidential and/or personally identifiable information or other information related to an Account or User, including but not limited to the following: name, address, email address, date of birth, tax identification number, billing/shipping address, phone number and financial information.

**2.7. Truffle Merchant** refers to merchants who are registered and enrolled with Truffle in connection with purchase of the Products by the Customer.

**2.8. Merchant Account:** Refers to the designated account of a Merchant which is registered by the Merchant with Truffle, from time to time.

**2.9. Applicable Laws:** Shall mean, any statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any statutory or regulatory authority whether in effect as of the date of the Loan or thereafter and in each case as amended.

**2.10. Bounce Charges:** Means an amount payable by the Customer to TRUFFLE as a penalty where the ECS/ NACH/such other instrument suitable and accepted for outstanding payment are returned.

**2.11. Commercial Terms :** shall mean the Loan amount or the financial facility applied for or availed of by the Customer from TRUFFLE and includes the EMI, Loan tenure, applicable interest, fees, charges and such other payment terms.

**2.12. Reversal :** Means Truffle, in case of a refund, reverses a payment made to you because (a) it is invalidated by the User's bank, (b) it was sent to you in error by Truffle, or its Partners, (c) the User did not have authorization to receive the payment (for example: the User used a bank account that did not belong to the User), (d) you received the payment for activities that violated this Agreement, the Truffle Acceptable Use Policy, or any other Truffle agreement.

**2.13. "Customer"** means a person or entity that uses Truffle Services to purchase products or services from Merchants.

**2.14. "ECS"or "NACH":** Refers to electronic clearing services or electronic payment services, participation in which has been consented to in writing by the Customer, for facilitating the payment of EMI, fees and other applicable charges to TRUFFLE in connection with the Loan availed by the Customer.

**2.15. Equated Monthly Instalments** or "EMI" shall mean the amount payable every month by the Customer to TRUFFLE comprising of interest, or as the case may be, principal amount of the Loan and/or interest;

**2.16. Loan:** shall mean the loan availed by the Customer from TRUFFLE in connection with the purchase of the Product by the Customer.

**2.17. Penal Interest:** Means an additional interest payable by the borrower to the lender as a penalty in case of delay in payment of EMI.

**2.18. RBI** shall mean the Reserve Bank of India.

**2.19.** Any changes in the customer KYC or bank account need to be updated in TRUFFLE's records. For the same, the Customer would also have to initiate the request through our call centre and provide supporting documents as requested.

### **3. Truffle Designated Services:**

Truffle is aimed at enriching lives of the consumer by making those goods affordable which were deemed unaffordable or heavy on the pocket. Our easy EMI configurations for Buy Now Pay Later(BNPL) and Short Term Personal Loan(STPL) make the buying process Simple and Easy on the pocket. We take less than a minute to enable your EMIs.

Truffle is available at increasing number of your favourite brands and across small stores in India.

Merchants are our Champions as we thrive on a symbol relationship with them by providing them access to online client and capabilities through our product set and enabling their offline customers through EMI capabilities.

For the avoidance of any doubt, Truffle itself does not provide products. Truffle neither takes ownership of any of your products nor does it at any point assert any rights or claims over the products offered by you, the Merchant to the User. The provision of the products is by you, the Merchant to the User and Truffle shall not be held liable for any liability arising there from with respect to the Product, between the User and you, the Merchant (if any).

### **4. Use of Truffle Product and Services:**

The User shall have the option to choose checkout through Truffle while making a purchase from the Merchant. Between Truffle and the User, wherein the User can use Truffle Service to make the payment for the products or services of the Merchant. Truffle to undertake the collection of the payment from the User for the products or services

Truffle will hold the rights to collect and hold all documents, writings, agreements, cheques, drafts, other instruments received from the Users and records relating to the payments for the products and services. Truffle relies on partners, third party systems, and institutions for the payments from the User.

Truffle's obligation to you is unconditional and is not contingent upon the User complying with his/her obligations to Truffle under the User Agreement. Truffle or its representatives may send notifications through post, emails, SMS, phone calls, automated phone calls to the User any time before and after the due payments date regarding the details of the payment due.

Truffle may partner with one or more entities like banks, financial institutions etc to enabling the service. These partners will act likewise with applicable laws with respect to any service provided by them. Truffle shall maintain necessary records in respect of the transactions entered into by the end User with the Merchants and the end User agrees to share of such records with the financial partners, as required, which records shall be sufficient proof of the transaction between the Merchant, the User and Truffle.

### **5. Truffle's Role:**

**5.1** By using the Application / Services you hereby acknowledge that Truffle is not a Merchant or a User. Truffle only facilitates the provision of a hassle-free buying experience between you and the Merchant.

**5.2.** For the avoidance of any doubt, Truffle itself does not provide products. It is up to you, the User to purchase products and services, which may be offered through the Platform by a Merchant. Truffle neither

takes ownership of any of the products nor does it at any point assert any rights or claims over the products purchased by you, the User from the Merchant. The provision of the products and the services shall be by the Merchant to you, the User and Truffle shall not be held liable for any liability arising there from with respect to the product or the services between you, the User and the Merchant (if any).

## **6. Transaction Process & Cancelling Transactions:**

**6.1. Customer Identification:** Customer to be identified only through Truffle's Mobile application and customer will fulfil all the required process through Truffle's app and will agree to all the terms and conditions applied.

**6.2.** Once the Customer has read and understood the terms and conditions provided and if these are acceptable to him/her, he/she shall accept the agreement on the Truffle's Mobile application.

**6.3.** Once the customer accepts the digital agreement and terms and conditions and get qualified for the loan of line of credit from Truffle, He/ She will formally receive the SMS to view his/her welcome kit and Account credit confirmation and SOA.

## **7. Truffle Settlement Terms and Conditions:**

**Settlement Times:** Funds from Truffle normally settle into your bank account one to two working days after the product is shipped or the service is provided. The exact settlement time will depend on explicit agreements and approval decisions made by Truffle Team. In some cases, Truffle may implement a settlement time longer than this initial range. You will be notified of any proposed settlement changes one business days before these changes are implemented. In some cases, due to fraud or risk concerns, Truffle may implement a longer settlement time. You will be notified of any proposed settlement changes one working day before these changes are implemented.

## **8. Loan Details:**

The loan may be granted by Truffle to the customer for the purchase of the product from the merchant or for any kind of end use by the customer as per the terms and conditions applicable.

**8.1. Disbursement process:** The entire loan cycle to be completed through Truffle's Mobile applications. It shall be deemed as disbursed once the loan amount or part of the loan amount is transferred from Truffle's account.

**8.2.** Such amount outstanding shall be repaid as per the Master Terms and Conditions and such other documents accepted by the Customer. TRUFFLE shall disburse the proceeds under the Loan directly to the Merchant for and on behalf of the Customer, which along with the finance charges as mentioned in Mobile Application / Loan Term Sheet / Transaction SMS shall be the total amount due from the Customer to TRUFFLE.

**8.3.** Notwithstanding anything provided to the contrary, in the event of any incorrect disbursement by TRUFFLE, for any reason whatsoever, the Customer hereby agrees unconditionally to cooperate with TRUFFLE, take all steps and actions that may be required by TRUFFLE and to execute such letters or documents as TRUFFLE may require it to do, so as to reverse such incorrect disbursement.

## **9. Rate of Interest and PF Charges:**

**9.1.** To be applicable as per Truffle's Internal Credit and Risk Policy.

**9.2.** Commercial terms to be remain undisclosed as per Truffle's internal policy.

## **10. Repayment:**

**10.1.** The Customer shall repay the Loan and applicable finance charges in EMIs in the manner and as specified in the digital loan agreement.

**10.2.** The Customer has given or shall give ECS/ NACH mandate or any other electronic or other clearing mandate in favour of TRUFFLE covering all the Outstanding.

**10.3.** The Customer shall ensure availability of sufficient funds in the bank account on which ECS/ NACH mandate or such other mandate has been given by the Customer in favour of TRUFFLE, and the Customer shall not at any time close such bank account and/ or issue any notice instructing TRUFFLE to suspend the ECS/ NACH mandate or instruct the relevant bank to terminate or revoke the ECS/ NACH mandate.

**10.4.** The Customer shall observe and perform all the obligations under the Master Terms and Conditions.

**10.5.** Any payments made by the Customer shall be effective only when the payment is cleared and amount is credited to Truffle's account.

## **11. Defaults:**

**11.1**An EMI or any payments due by the Customer has not been paid on the relevant due date;

**11.2.** The Customer does not comply with its obligations contained in the Master terms and Conditions and/or other documents executed by the Customer with TRUFFLE;

**11.3.** It is found that the Customer has made any misrepresentations to TRUFFLE;

**11.4.**The Product purchased out of the proceeds of the Loan is confiscated, attached, taken into custody by any official, authority or other person made subject to any proceedings, or is disclaimed, endangered, stolen or damaged or bodily injury is caused to any third party by accident;

**11.5.** The Customer commits any default under any other terms and conditions with TRUFFLE.

## **12. Dispositioning between you and the provider banks:**

**12.1.** All valid credit / debit/ and other payment mediums are processed using a payment gateway or an appropriate payment infrastructure and the same will also be governed by the terms and conditions agreed to between you and the respective provider bank and payment instrument provider company.

**12.2.** All online bank transfers from valid bank accounts are processed using the gateway provided by the respective provider bank which supports payment facility to provide these services to you. All such online bank transfers on payment facility are also governed by the terms and conditions agreed to between you and the respective provider banks.

**12.3.** In case of delay in payment by the Customer of any EMI due and payable by the Customer to TRUFFLE, the Customer shall pay late payment charges as a penalty at the rate as specified for the period from the due date of the instalment till the same is finally paid by the Customer.

**12.4.** In case of default by reason of the ECS/ NACH mandate/ any other electronic or other clearing mandate being dishonoured, necessary legal proceedings under Section 138 of Negotiable Instruments Act, 1881 or Section 25 of the Payment and Settlement Systems Act, 2007 or under other provisions of Applicable Law shall be initiated against the Customer.

**12.5.** TRUFFLE may initiate necessary actions and any other legal remedies against the Customer under appropriate provisions of the Civil Procedure Code 1908, Criminal Procedure Code 1973, Indian Penal Code 1860, and or under any other Applicable Law which may be enacted or in force to protect the interest of TRUFFLE.

### **13. Disputes with Users:**

#### **Disputed Transactions:**

Truffle provides communication tools within the User Account and merchant that interfaces to improve the dispute resolution process. To aid with the dispute process, we also allow Merchants to refund transactions directly within the dispute management system and elsewhere within the Merchant Account interface.

In order to aid with disputes between Merchants and Users, Truffle reserves the right to ensure withholding or reversing of pay- outs to Merchants if it is deemed that the Merchant has failed to provide the value promised to the User in connection with the Dispute in question. In the event of a dispute, Truffle will notify the Merchant to allow them to provide evidence supporting their decisions in a dispute. A Merchant is required to provide a trackable shipment code to both Truffle and the User in order to provide proof of fulfilling the order to the User.

**14. Dispute Response Timeframe:** A Merchant is required to respond with a relevant response to a dispute with any applicable evidence within 2 (two) business days of receipt of notice of the dispute. If the Merchant fails to respond with a relevant response to the dispute within the required response time, the Merchant will lose the dispute. Users are required to respond to additional information requests with a relevant response within 2 (two) business days to keep a dispute active.

**15. Excessive Disputes:** Truffle, at its sole discretion, will determine if a Merchant is experiencing an excessive dispute volume. If a Merchant experiences excessive dispute volumes, Truffle reserves the right to delay or change a Merchant's pay- out schedule, even if that pay- out schedule was part of an agreed upon contract with Truffle

#### **16. Credit Analysis and Reporting:**

**16.1. Credit Reports:** If you open a Truffle Account, you are providing Truffle and its partners, as applicable from time to time, with express authorization to obtain your personal credit report from a credit bureau as applicable.

**16.2. Credit Reporting:** You hereby provide express irrevocable authorization for such disclosure. We may report to applicable regulatory bodies and/or credit bureaus, details of the transactions entered by you using Truffle Services, financial or otherwise, both positive and negative results, such other information as maybe required under law, about you as and when required.

#### **17. Covenants:**

**17.1.** Your use of the Application and/or Truffle Services is further subject to the following restrictions. You are prohibited from:

**17.1.1.** Accessing or attempting to access anyone else's Account.

**17.1.2.** Reproduce, transfer, sell, resell, or otherwise misuse any content from the Application in any manner other than as permitted under this Agreement.

**17.1.3.** Access, use or tamper with the non-public areas of the Application, network or the Truffle's system.

**17.1.4.** Uploading, posting or sharing any content that is or implies derogatory, defamatory, discriminative, religious, abusive remarks on the Application.

**17.1.5.** You will not attempt to gain unauthorised access to any accounts, computer systems or networks connected to the Application and/or Truffle Services, through hacking, or any other means, or obtain or attempt to obtain any materials or information through any means not intentionally made available to you.

## **18. Termination Policy and Leaving Terms and Conditions:**

Merchant may terminate your relationship with us by closing Merchant Accounts.

## **19. Termination by Truffle:**

Truffle may at its discretion and at any time with or without notice, terminate or suspend the terms, with or without cause if:

**19.1.** You breach any of the provisions of these Terms or Policies;

**19.2.** Truffle is required to do so in accordance with law; or

**19.3.** Truffle has elected to discontinue, with or without reason, access to the Application and/ or the Services (or any part thereof) either in general or specifically to you.

**19.4.** Upon termination, Truffle shall not be liable to you or any third party for any such termination.

## **20. Outcome of Termination:**

**20.1.** Once your Merchant Account has been terminated, any and all content will be irretrievably deleted by us, except to the extent that we are obliged to maintain or permitted to retain in accordance with law.

**20.2.** The licences granted to you in terms of these Terms shall stand terminated effective immediately.

**20.3.** Truffle, in its sole discretion, may initiate appropriate legal proceedings against you, if necessary.

**20.4.** Termination shall not affect the liability or obligations of the Parties arising prior to such termination and any and all amounts and charges payable pursuant to access or use of the Application and/or Services shall become immediately due and payable.

## **21. Our Intellectual Property and your Use of It:**

"Intellectual property" is a general term that includes creative creations of the mind. Designs, symbols, literary and artistic works, and images used in commerce all fall under intellectual property. You acknowledge and agree that Truffle owns all legal rights, titles and interests in and to the Services, including any intellectual property rights which subsist in the Services (whether those rights are registered or not, and wherever in the world those rights exist).

## **22. Disputes & Resolution Policy:**

If a dispute, difference, controversy or claim ("Dispute") arises between you and Truffle, our goal is to learn about and address your concerns and, if we are unable to do so to your satisfaction, to provide you with a neutral and cost-effective means of resolving the dispute quickly.

## **23. Confidentiality:**

All information given by one Party (hereinafter referred to as the “Disclosing Party”) to the other (hereinafter referred to as “Recipient Party”), pursuant to this Agreement, either in tangible or intangible form, shall be deemed to be (hereinafter referred to as “**Confidential Information**”) for the purpose of this Agreement.

The Parties agree that the Confidential Information which has been or will be disclosed by or on behalf of the other Party will be received by the Recipient Party in confidence and will be used only for performance under and in accordance with this Agreement.

Each Party acknowledges and agrees that all Confidential Information constitutes valuable, special and unique assets of the business of the Disclosing Party. Accordingly, the Parties agree that, in the event of any breach of this Clause, in addition to any other remedies at law or in equity, the Parties shall be entitled to equitable relief, including injunctive relief and specific performance.

The confidentiality obligations of the Parties shall not apply to the following exceptions:

Any information which, either Party can demonstrate to the reasonable satisfaction of the Disclosing Party, as already available in the public domain.

Any information which, either Party can demonstrate to the reasonable satisfaction of the Disclosing Party, that such information is already available with them from a third party without any corresponding confidentiality obligations;

Any disclosure which may reasonably be required for the compliance of statutory obligations or for the purposes of legal proceedings.

Upon termination of this Agreement, each Party shall return to the other Party all Confidential Information (without retaining copies thereof) provided for the purpose of this Agreement.

## **24. Activities Restricted Throughout Truffle Services:**

**24.1. Restricted Activities:** In connection with your use of our Application, you’re Merchant Account, Services, or in the course of your interactions with Truffle, Users, or third parties, you will not engage in improper behaviours such as:

**24.1.1.** Truffle may close, suspend services without any prior intimation.

**24.1.2.** Truffle may contact Users you have interacted with, contact your bank, and/or warn other Users, law enforcement, or impacted third parties of your actions;

**24.1.3.** For any false, inaccurate or misleading information provided by you, we shall have the right to update such Information provided by you;

**24.1.4.** We may refuse to provide Truffle Services to you in the future;

## **25. Merchant Identification:**

**25.1. Identity Authentication:** You authorize Truffle, directly or through third parties, to make any inquiries we consider necessary to validate your identity. Truffle reserves the right to close, suspend, or limit access to your Merchant Account and/or Services in the event we are unable to obtain or verify this information. We may also ask to see your driver’s license or other identifying documents at any time. This may include asking you for further information, requiring you to provide your date of birth, PAN, entity incorporation documents and other information that will allow us to reasonably identify you, requiring you to take steps to confirm



ownership of your email address or financial instruments, ordering a credit report, or verifying your Information against third party databases or through other sources.

## **26. Limitations of Liability:**

All content and services provided on the website are provided on an “as is” and “as available” basis. Truffle expressly disclaims all warranties of any kind, whether express or implied, including, but not limited to, the implied warranties of merchantability, fitness for a particular purpose, title, non-infringement, and security and accuracy, as well as all warranties arising by usage of trade, course of dealing, or course of performance. Truffle makes no warranty, and expressly disclaims any obligation, that: (a) the content will be up-to-date, complete, comprehensive, accurate or applicable to my circumstances; (b) the website will meet my requirements or will be available on an uninterrupted, timely, secure, or error-free basis; (c) the results that may be obtained from the use of the website or any services offered through the site will be accurate or reliable; or (d) the quality of any products, services, information, or other material obtained by me through the site will meet my expectations.

## **27. TERMS OF THE AGREEMENT:**

Either party may terminate this Agreement by providing an advance written notice of 30 (thirty) days to the other Party;

Notwithstanding anything contained in this Agreement, either Party shall have the right to terminate this Agreement forthwith upon the occurrence of any Event of Default by the other Party.

This Agreement shall be valid and subsisting from the date hereof for an initial period of 1 (one) year unless terminated earlier in accordance with the terms herein (“**Term**”). Except as otherwise stated herein, the term of this Agreement shall be renewed for additional period on such terms and conditions as may be mutually agreed.

## **28. Insolvency Proceedings:**

If any proceeding by or against you is commenced under any provision of your government's bankruptcy code or under any other bankruptcy or insolvency law, Truffle will be entitled to recover all reasonable costs or expenses (including reasonable attorneys' fees and expenses) incurred in connection with the enforcement of this Agreement.

## **29. Grievance Redressal Policy:**

### **29.1. Principles:**

**29.1.2.** Customers are treated fairly.

**29.1.3. Complaints raised by customers are dealt in a timely manner.**

Customer delight is our priority and we are committed to provide our customers best in class experience. Efforts are taken to give customers the best services. To address any grievances the customers are asked to record their complaints in the methods indicated below: Customers who wish to provide feedback or send in their complaint may use the following channels between 10am and 6:00 pm, from Monday to Friday (except on public holidays).

**Toweringtech Pvt Ltd (Truffle)**

**BB6 (GF Left), GK Part 2, New Delhi -110048**

Email: [contactus@seektruffle.com](mailto:contactus@seektruffle.com)

### **30. Waiver:**

The failure, with or without intent, of any Party hereto to insist upon the performance by the other Party, of any term or stipulation of this Agreement, shall not be treated as, or be deemed to constitute, a modification of any terms or stipulations of this Agreement. Nor shall such failure or election be deemed to constitute a waiver of the right of such Party, at any time whatsoever thereafter, to insist upon performance by the other, strictly in accordance with any terms or provisions hereof.

### **Force Majeure:**

Neither Party will be liable for any delay or failure in performing its obligations hereunder that is due to an act of God, act of governmental body or military authority, fire, explosion, flood, epidemic, pandemic, riot or civil disturbance, war, act of terrorism, sabotage, accidents, insurrections, blockades, embargoes, storms or similar event beyond the reasonable control of the non-performing Party (each, a "Force Majeure Event").