

TERM AND CONDITIONS

GENERAL TERMS

This page states the Terms and Conditions under which you may use <https://baanknet.com/> and associated services. Please read this page carefully. If you do not accept the Terms and Conditions stated here, do not use this website and/or service. By using this website and/or service, you are indicating your acceptance to be bound by the terms of this Agreement.

"Company" means any company registered under Companies Act, 2013. The terms "You" and "User" as used herein refer to all individuals and/or entities accessing this website for any reason. "User's Identity Code" means the code(s) allocated to the customer by the Company for the purpose of accessing the service. "Material" means text, graphics, images and any other viewable item or contents of the Service.

All material on this Service is protected by copyright under Indian laws. Unauthorized use of the Material may violate copyright, trademark, and other laws. You may not sell or modify the Material or reproduce, display, publicly perform, distribute, or otherwise use the Material in any way for any public or commercial purpose. The use of the Material on any other website or in a networked computer environment for any purpose is prohibited. You shall not copy or adapt the HTML code that the Company creates to generate its pages. It is also protected by the Company's copyright.

THE USER WILL NOT

Sell, give away, lend, put on public display, store, reproduce, copy in any form, redistribute anywhere or to anyone, including branch offices or other divisions of the Customer, or reuse in any computer system any information accessed on the service except with the written consent of the Company. Assign or transfer this agreement or any of its rights in respect of the service without the written consent of the Company. Do any act which would infringe copyright of the service. Post anything offensive, menacing or abusive or send messages causing annoyance, inconvenience or needless anxiety to any person or for any unlawful or improper purpose, or in any manner that may jeopardize the security of the service or interfere with the proper operation of the service.

THE USER

Will take all reasonable necessary precautions to prevent unauthorized use of the service. Indemnifies the Company against all liabilities, claims, actions, suits, proceedings, demands, losses, damages, costs, fees and expenses suffered directly or indirectly, including negligence on the part of the Company, arising from the use of the Service by the Customer, including the installation by the Company of user hardware

and/or software, or by any person using the User's Customer Identity Code, whether authorized or not.

PRIVACY POLICY

The information that you provide about yourself will only be used by <https://baanknet.com/> in accordance with its Privacy Policy. Please read the Privacy Policy carefully, and if you have any questions, please email support.baanknet@psballiance.com.

CHANGES

BAANKNET is continually seeking to improve the Site and services offered. BAANKNET reserves the right, at its discretion, to make changes to any part of the Site. In respect of any Subscription Services, we will ensure that any changes do not materially decrease the functionality of those services. In respect of non-Subscription Services, <https://baanknet.com/> may change or add to this Agreement as a result of its policy of updating and improving the Site or for security, legal or regulatory reasons. BAANKNET will give you notice of any changes or additions. If you do not agree to be bound by those changes, you should not use the Site any further after receiving notice. Such changes will not affect any contract which relates to ongoing Subscription Services which you have with <https://baanknet.com/> at the time of the changes.

GUARANTEE

BAANKNET makes no guarantee as to the credit worthiness, existence, identity or authority of any Users or other person who submits to the Web Site or to other Users. Each User acknowledges that the validity of all such information can never be fully verified, and that it is acting at its own risk. Also, BAANKNET cannot guarantee that a User's password will not become available to third parties who do not have authority to act on behalf of the Bidder to make Bids or the Auctioneer to create or edit Events. Whilst BAANKNET has made all reasonable efforts to ensure the Web Site is secure, Users shall bear this risk. The Auctioneer acknowledges that any contracts entered into as a result of the use of our system are outside BAANKNET responsibility and will indemnify BAANKNET for any claims arising from contracts entered upon.

GOVERNING LAW

These terms and conditions take effect, are governed by and shall be construed in accordance with the Laws of Maharashtra State (India). Each party hereby unconditionally submits to the jurisdiction of the Laws of Maharashtra State (India).

TERMINATION

BAANKNET reserves the right to:

- a. Terminate these Terms by e-mail at any time without giving reasons.

- b. Stop any auction or bid and ban users from using the website.
- c. Modify or withdraw the Website at any time without notice.
- d. Reject any registration or access to the website and temporarily or indefinitely suspend any registered user.
- e. Withdraw user names and passwords at any time without notice should we believe they have been compromised.

The user may not terminate this agreement whilst fees to BAANKNET remain outstanding.

On termination of these Terms, the Event and access to the Web Site will cease and all information belonging to the other party will be returned or destroyed.

In the event of termination of the service, any unused credits and/or information will be returned to the Host on request.

SUPPORT

Support will be given in the form of live chat, e-mail and phone. This support will be in the form of technical advice. Resources and guides are available to download at no cost for any person who is signed up with BAANKNET. The Resources are a recommended starting point for any user. Support is subject to a fair use policy whereby the support in a given month must not exceed 3 hours per month per user. This is to ensure BAANKNET can afford to offer the optimal support for their customers. Further consultancy advice on the successful running of events can be given during the course of an activity as long as this is deemed reasonable. BAANKNET reserves the right to ask for further payment for consultancy advice where this activity is deemed excessive. Any additional payment for consultancy advice shall not be incurred without a signed agreement from both parties.

CERTIFICATE VERIFICATION

On verifying, signing and encryption, the certificate will be verified by the BAANKNET Digital Certificate Support Team and then the user can be allowed to participate in an online event. Such bidders have to ensure that BAANKNET is given a reasonable required time by the bidders to verify their Digital Certificate. If such required time is not available at the time of receipt of the Digital Certificate from the bidders, BAANKNET will not be responsible for any unforeseen circumstances, including if you have missed any online event to participate due to any reason whatsoever. However, to avoid such cases, please log in to the system 1-2 working days prior to the event to avoid any conflicts or delays in digital certificate verification at the time of event submission.

MISCELLANEOUS

The Company makes no representations or warranties concerning the accuracy of the information supplied or the delivery or transmission of the service. Any conditions, warranties and representations unless detailed on this form on the part of the Company are expressly excluded except as otherwise provided by statute. The Service is provided for the User and the Company takes no responsibility of any kind and denies all liability for any damages or loss suffered by any third parties arising from using BAANKNET service.

For any dispute regarding an auction, the customer is advised to contact the respective bank directly.

PAYMENTS

Accepted Payment Methods: We accept payments through Payment Gateway, including NEFT/RTGS, Bank Transfer, Debit Card and UPI, and direct to Indian Bank through Bank Transfer, NEFT/RTGS and challan.

Payment Processing: All payments are processed securely through Razorpay Payment Gateway or directly through Indian Bank. We do not store your payment information.

Order Confirmation: Upon successful payment, you will be able to check the details in your wallet account.

Pricing and Taxes: All prices displayed on our website are in INR and exclude taxes unless otherwise stated. Applicable taxes will be added to the final transaction amount.

Payment Security: We employ industry-standard security measures to protect your payment information.

CHARGEBACKS (APPLICABLE FOR PAYMENT GATEWAY ONLY)

Chargeback Definition: A chargeback is the payment amount that is returned to a debit card, bank account or UPI after a bidder disputes the transaction.

Dispute Resolution: Bidders are requested to initiate a mail to the BAANKNET support team at support.baanknet@psballiance.com when the credit is not reflected in their virtual accounts or wallet and the bidder's source account has been debited. A chargeback dispute should then be raised with their bank.

Chargeback Process: The chargeback process can be initiated by either the bidder or the bidder's debit card issuing bank for the disputed transactions.

REFUNDS

No Refunds:

- a. Currently, no refunds are available on the portal as no cancellation of services is initiated by the BAANKNET portal.

- b. Any cancellation, such as Auction Cancellation, refunds will be handled by the respective banks as per SARFAESI guidelines or the bank's discretion.

CANCELLATION

Cancellation Policy:

- a. Once the bidder has placed a bid and has emerged as an H1 bidder and wishes to withdraw from the auction, the EMD amount furnished shall be forfeited.
- b. The Liquidator or Banks can initiate a cancellation of auction at any time through the maker and checker method.
- c. Currently, no cancellation fees are charged to the Liquidator, Banks or bidders.
- d. For any issues, contact customer support or helpdesk at 82912-20220 or email support.baanknet@psballiance.com.