

This document is an electronic record in terms of Information Technology Act, 2000 and rules there under as applicable and the amended provisions pertaining to electronic records in various statutes as amended by the Information Technology Act, 2000. This electronic record is generated by a computer system and does not require any physical or digital signatures.

User Agreement

Your use of <https://www.bankeauctions.com> {including <https://www.bankeauctions.com> (hereinafter referred to as "the Website") and its related sites, services and tools} is governed by the following terms and conditions. If you transact on any Bankeauctions website other than the Website, you shall be subject to the policies that are applicable to the Bankeauctions sites for such transaction. This User Agreement for the Website shall come into effect **from the time and date the user accepts the same** ("User Agreement"). You are contracting with **C1 India** Private Limited, a company incorporated under Companies Act, 1956 with registered office at D-5, 3rd Floor, Defense Colony, New Delhi – 110024 India. These terms and conditions constitute your binding obligations towards the contracting entity (hereinafter referred to as "Bankeauctions").

Amendments: <https://www.bankeauctions.com> may amend this User Agreement and/or Bankeauctions Rules and Policies at any time by posting a revised version on the Website. If the revised version of this User Agreement includes a Substantial Change, <https://www.bankeauctions.com> will provide you with 15 days' prior notice of such Substantial Change/s. You are advised to regularly check for any amendments or updates to the terms and conditions contained in this User Agreement and in Bankeauctions Rules and Policies.

1 Introduction

<https://www.bankeauctions.com> is an Online Business to Business (B2B) negotiation (Online auction) tool which allows a secure B2B business negotiation between Host of the negotiation Event ("Auctioneer") and Participants ("Bidders").

Auctioneer hosts a negotiation event as per the order of Banks or other financial institutions ("Auction") and invites its Bidders to participate in the event. Bidder can access the platform and participate in an Online Negotiation Event ("Auction") by submitting Bids ("Bids"). These Events ("Auctions") can be called for procurement (termed as Reverse Auction) of any Item / service /contract or for the sale (termed as forward auction) of any Item / service etc. Procurement Auction are termed as "Reverse Auctions" and Sales Auctions are termed as "Forward Auctions"

Bankeauctions platform is to be used as a negotiation tool to get better market price. Auctioneer needs to invite bidders of their own and the invitation needs to be sent through Bankeauctions platform. Invited bidders who register on auction portal will be automatically added to the list of enrolled bidder of respective auctioneer. Bankeauctions does not provide or recommend any bidder online or offline. Easy auction provides utility to add / upload details of bidders also the subsequent activities and placement of orders / contracts or supply of goods or services and payment collection is solely the responsibility of the Auctioneer.

By registering with <https://www.bankeauctions.com> the Auctioneer and Bidders agree to be bound by the following Terms and Conditions.

2 Nature of the Service

The Users (Both Auctioneer and Bidders) are required to register as a member by completing the online registration form on the Website. A User can be register either as a Auctioneer or as a Bidder. Two different accounts are required if a user want to be registered both as an Auctioneer and a Bidder. The User agrees to ensure that their registration details are correct and to update any details when necessary.

Registered Auctioneer can create and save the auction without any charges. Auctioneer will be charged for once he publishes an auction as per the plan and pricing detailed on the website. Bidders will not be charged for either registration or to participate in an event.

The Users are solely responsible for keeping their personal user name and password secure and confidential. The Licence to use Bankeauctions platform shall be tied to a specific user via their e-mail address, log-in and contact details. It is strictly forbidden for log-in details to be shared within and / or external to an organisation as this could represent a serious breach of security and might lead to significant risks to all parties.

The Users acknowledge and accept that <https://www.bankeauctions.com> only offers an auction tool; The Host acknowledges that the running of any Event or any part thereof by the Auctioneer on the Web Site is outside the control of Bankeauctions and is the Auctioneer responsibility. The Auctioneer will indemnify and hold harmless Bankeauctions for any third party claims arising from the Auctioneer's running of the Event or any part thereof.

At the Event, the Participants (Bidders) will submit Bids on the basis of the terms of Event given by the Auctioneer. The Auctioneer is responsible for the criteria set out in the request whether the Auctioneer is looking for Bids to supply or for Bids for the purchase of an item or service. By Bidding to supply or buy an item or service the Participant agrees that it meets the criteria as set out in the request by the Auctioneer. Such Bids constitute a legally binding offer by the Participant capable of acceptance by the Auctioneer

The Participant will not be able to withdraw a Bid [unless expressly allowed to by the Auctioneer]. Any attempt to do so may constitute a breach of contract, and an Auctioneer may take legal action against the Bidder. In such circumstances, Bankeauctions shall have the right to terminate the Participant's registration and use of the Web Site and the Auctioneer can reject the Participant from the event

The final selection of Participant is a matter for the Auctioneer. There is no obligation to place a contract or supply unless outlined in the Request for Participation. **Auctioneer and Bidders will be encouraged to give feedback on completion of each Event.**

The communications between Auctioneer and Bidder pre or post Event and post event contract or supply award are not the responsibility of Bankeauctions. It is the responsibility of Auctioneer and Bidder to enter into any post Event contract as they agree between themselves. It is the Auctioneer responsibility to agree terms of business between the Auctioneer and the Bidder.

We make no guarantees about the Goods or Services offered by an Auctioneer or Bidder nor give any assurances that a Bidder will Bid at auction or provide the Auctioneer with products or services or payment. Bidder will need to be validated or audited by the Auctioneer to satisfy they are fit for purpose. Easy auctions do not provide any list of bidders nor recommend any bidder online or offline. For every event (auction) Auctioneer needs to invite his own bidders

Bankeauctions take no responsibility for any pre or post third party data or contracts relating to the negotiation activity; this is a matter strictly between the Auctioneer and their selected Bidder.

The Auctioneer indemnifies Bankeauctions for any claims for any breaches arising from the Event which are based on the Auctioneer's information.

Unless the Event states otherwise:

The Auctioneer is not obliged to accept any Bidders Bids.

The Event is not legally binding on the Auctioneer.

Bankeauctions reserves the right to change, modify, substitute or remove without notice any information or services on the Web Site from time to time.

The Auctioneer acknowledges that due to the nature of the Internet, access to the Web Site may be suspended, restricted or terminated at any time. If possible, notice will be given and all reasonable efforts will be made to avoid this. Bankeauctions will also have no liability in respect of any transmissions the Users send through Bankeauctions and the Users do so entirely at their own risk.

The Users acknowledge that during the Event there may be discrepancies between the Bidder's local time clock and the Bankeauctions server Event time clock which are outside the control of "Bankeauctions ". The bidders should be aware of this and should place their bids in a timely manner.

Auctioneer acknowledges that Bankeauctions may use information from the activities of Auctioneer on the Web Site for marketing purposes. Bankeauctions shall only identify Auctioneer by name if the Auctioneer gives their consent and no confidential information will be published.

In certain circumstances, for reasons including but not limited to a License holder leaving employment of the License holder's organization or a License holder moving to a different job role, Bankeauctions can transfer the License to an alternative user. Bankeauctions reserves the right to consider the circumstances and to decide the appropriate outcome. There shall not be allowed any period of overlap during this transition of multiple user's accessing the same License.

By using Bankeauctions system, you are hereby agreeing to the Terms of Service outlined on the Bankeauctions website.

3 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 Bankeauctions. 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 Bankeauctions 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. Bankeauctions 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

4 Fees

The fees payable by the Auctioneer to Bankeauctions are as set out on the Web Site (unless agreed in writing otherwise). Bankeauctions will require payment from the Auctioneer before the Auctioneer publish a auction [unless otherwise agreed]. The prices quotes on the website are inclusive of all applicable taxes.

Unless otherwise agreed, there are no fees payable by the bidders to Bankeauctions in connection with the Event.

5 Disclaimer

The Auctioneer agrees that the Event and any associated material which Bankeauctions presents on the Web Site are on the instruction of the Auctioneer and are not representations, actions or statements of Bankeauctions and are not binding on Bankeauctions or on any third party, but are representations, actions or statements of the Auctioneer.

Bankeauctions is not an agent of the Auctioneer and acts exclusively as a facilitator of the Event, enabling Bidders and Auctioneer to come together. Bankeauctions has no liability in connection with any relationship between the Bidder and Auctioneer formed as a result of the Event.

6 Guarantee

Bankeauctions 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, Bankeauctions 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 Bankeauctions 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 Bankeauctions's responsibility and will indemnify Bankeauctions for any claims arising from contracts entered upon.

7 Auctioneer's conduct

The Auctioneer undertakes that it will act in a responsible and professional manner.

The Auctioneer agrees not to manipulate any event and will not use any Bidder's data except as set out in these Terms.

The Auctioneer agrees to comply at all times with applicable legislation.

Bankeauctions reserves the right to terminate any agreement with an Auctioneer that is in breach of this agreement.

8 Bidders conduct

Bidders undertake that they will act in good faith at all times in all dealings with Bankeauctions or other Users and in line with the auction concept whether it is forward or reverse. Bidders will only make Bids in the Event to which they intend to be bound.

Bidders will not collude with other Users or third parties in order to manipulate the Event nor will they share pricing information with each other. Users will indemnify Bankeauctions against all liability arising out of any breach of these terms.

9 Liability

Bankeauctions is not responsible for the actions of Auctioneers or Bidders who use this site. The Users should make any complaints or claims they may have relating to any of their activities directly to the person/company concerned.

Bankeauctions shall not be liable to the Auctioneer for any indirect or consequential loss from any breach of Bankeauctions's obligations under these terms.

The Auctioneer acknowledges that Bankeauctions shall not be liable to any User for any direct, indirect or consequential loss arising from any loss of connection to the Web Site or Event.

Bankeauctions have no liability for any data downloaded from this website or as part of the service. Bankeauctions do not accept liability for any indirect or consequential loss however caused as a result of any computer virus, bugs, or other similar programs arising from the Users use of the website. Bankeauctions will obviously do their best to protect their site but it is the Users responsibility to take precautions against these issues.

10 Termination

Bankeauctions reserves the right to:

- Terminate these Terms by e-mail at any time without giving reasons
- Stop any auction or Bid and ban users from using the website
- Modify or withdraw the Website at any time without notice
- To reject any registration or access to the website and to temporarily or indefinitely suspend any registered user
- To withdraw User names and passwords at any time without notice should we believe they have been compromised?

The Auctioneer may not terminate this agreement whilst fees to Bankeauctions 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.

11 Confidentiality

Bankeauctions , the Auctioneers and the Bidders agree to keep all information submitted to the platform or which otherwise is disclosed by either party under this Agreement confidential and shall not disclose any such information to any third parties without the consent of the owner of the confidential information save that it can disclose such information to those of its employees, agents or professional advisers who have a need to know and who are bound to keep the information confidential.

Bankeauctions and the auctioneer agree to use the Confidential Information of the other solely in connection with the performance of the Event and not otherwise or for the benefit of any third party.

Each party will, at its own expense, take all reasonable and appropriate steps to enforce any duty of confidence owed to it by any party (including employees, agents, sub-contractors and professional advisors), insofar as such enforcement appears to be necessary for the protection of the confidentiality of the Confidential Information.

The provisions of clause 10 will not apply to the whole or any part of the Confidential Information which:

- is lawfully obtained free of any duty of confidentiality otherwise than from a party to this Agreement
- is already in the other party's possession other than as a result of a breach of this clause 10;
- the Party can demonstrate is in the public domain (other than as a result of a breach of this clause 10);

- is independently developed or acquired by that Party without access to the Confidential Information;
- is disclosed pursuant to a judicial or other governmental order, provided that the Party required to disclose gives the other Party reasonable notice prior to such disclosure to allow the disclosing Party a reasonable opportunity to seek a protective order or equivalent; or
- Is disclosed with prior written consent of the other Party.

12 Governing law

These Terms and Conditions will be construed in accordance with and governed by the laws of India and each party agrees to submit to the exclusive jurisdiction of the courts of New Delhi India.

13 Miscellaneous

Bankeauctions reserves the right to change these terms and conditions at any time. These will be posted on the website and will come into immediate effect. If the website is used after these conditions come into effect then the User will be indicating their agreement to be bound by these new terms and conditions.