

Gullak Terms of Service

1. Introduction to Gullak Terms

- a. We at Fimplex Solutions Private Limited (“our”, “us”, “we”, “Gullak”) have developed the Gullak mobile application (“App”) and we are happy to have you with us. In these Terms of Service (“Terms”), we will use “you”, “your”, and “yourself” to refer to users of the App. Gullak is a company incorporated under Indian laws, with its registered office at Ward 10, Koluha Paigambarpur Khata No 468, Kheshra No 2947, Block Kanti, Muzaffarpur Muzaffarpur Bihar 843108 in. Through our App, we offer technology and deal-discovery services (“Services”) to you. By using our Services, you can plan for your aspirational purchases and receive additional benefits.
- b. These Terms are a legally binding document between you and us. Please read these Terms carefully before using our App or Services. For your ease, we have provided summaries of some important Terms. However, in case of any conflict between the summaries and these Terms, the Terms will prevail. Any capitalised words used in the summaries will have the same meaning as assigned to the words in these Terms.
- c. By accessing our App or Services, or clicking “I Agree” or “Submit” (if provided), you are indicating your acceptance of the Terms. It means that you have read, understood, and agreed to be bound by these Terms, and to the collection and use of your information as mentioned in our [Privacy Policy](#), and any other policies and procedures available on the App, as amended from time to time (collectively referred to as “Policies”). The Policies are incorporated by reference into these Terms. If the contents of any of our other Policies conflict with these Terms, these Terms will prevail over the Policies.
- d. You agree that you will use our App and Services only in accordance with all applicable acts of the legislature, rules, regulations, bye-laws, ordinances, notifications, directives, orders of government authorities, tribunals and courts, and applicable international treaties and customs, in force in India (collectively referred to as “Applicable Laws”).
- e. If you have any queries or concerns regarding these Terms, please contact our Help Desk at yashraj@gogullak.com.

2. Account Activation

Summary: To use our Services, you must be an Indian resident or citizen above the age of 18 years with an active mobile number and bank account. We need to collect personal information from you to create your account on our App. Our Regulated Partners may also need to collect your documents for KYC verification. If you fail to provide the necessary information or documents, you may not be able to use our App or Services.

- a. To be eligible to use our Services, you must be an Indian resident or citizen above the age of 18 years with an active mobile number and bank account. You must also be capable of accessing or using the Services without violating any Applicable Laws and have the capacity to read, accept, and be bound by these Terms.
- b. To create your account (“Account”) on our App and to provide you access to our Services, we may collect personal information from you. Such personal information may include but is not limited to name, email ID, phone number, address, bank account details and identity documents like Aadhaar or PAN. Unless you provide us with the information that we seek through the App, we may not be able to create an Account for you.
- c. To access the services of our Regulated Partners, you may be required to submit documents for Know-Your-Customer (“KYC”) verification. Our Regulated Partners

may use these documents to verify your identity in accordance with Applicable Laws and their own terms of service. If you fail to submit these documents, you may not be able to use certain facilities available on our App.

3. Scope of Services

Summary: We help you make aspirational purchases through Schemes that Merchants offer on our App. Your Goal Amount (under the Schemes) will be held by our Regulated Partners. Your funds will be settled to Merchants only after you choose to redeem the Goal Amount for the purchase of goods or services. You can cancel a Scheme you have enrolled in at any time. In case of cancellation, we will promptly refund the contributions made by you towards your Goal Amount which are held with our Regulated Partners till that date. For using our Services, you may receive Rewards like discounts, cashback and benefits.

- a. Description of Services: The App is a technology platform that enables you to make aspirational purchases under various schemes hosted on the App ("Schemes"). These are the typical features of the Schemes. A Scheme will also be subject to specific terms & conditions ("Scheme Specific Terms") which we will notify you of before you choose to avail the Scheme.
 - i. To offer you Schemes, Gullak partners with (a) third-party merchants ("Merchants") who offer goods and services under the Schemes, and (b) RBI authorized entities like banks, non-banking finance companies and payment system providers ("Regulated Partners") who hold your funds during the Scheme term. To use our Services, you must also accept the terms of service of the relevant Merchants ("Merchant Terms") and Regulated Partners ("Regulated Partner Terms") because we provide our Services in partnership with these entities.
 - ii. A Scheme will facilitate the purchase of goods or services from a Merchant offering the Scheme. Once you create your account on the App, you can choose to avail a Scheme hosted on the App.
 - iii. Each Scheme will have a predetermined term (depending on the Scheme Specific Terms) ("Scheme Period").
 - iv. After you choose to avail of a Scheme and during the Scheme Period, you can start holding funds ("Goal Amount") with Regulated Partners to purchase a good or service that the Merchant offers you under the Merchant's Scheme.
 - v. The Schemes will give you an option to hold your Goal Amount in financial products offered by one or more of our Regulated Partners. The Regulated Partner Terms will govern the manner in which you can hold your Goal Amount in their financial products. The risks, if any, withholding the Goal Amount with our Regulated Partners, will also be governed by Regulated Partner Terms.
 - vi. Depending on the Scheme Specific Terms, Merchant Terms and Regulated Partner Terms, you can transfer your Goal Amount to the Regulated Partner in instalments too.
 - vii. Rewards: As part of the Schemes, Merchants and/or Regulated Partners may offer you rewards like discounts, cashback and/or interest ("Rewards"). Please carefully read the Scheme Specific Terms, Merchant Terms and Regulated Partner Terms to understand the eligibility, nature, quantum and validity of these Rewards. In addition to this, Gullak may also, at its sole discretion, offer Rewards to you.
 - viii. Redemption: You can redeem the Goal Amount and Rewards against the chosen good or service after the Scheme Period. To authorize redemption of Goal Amount and Rewards, you must perform mobile number-based OTP verification. Once you communicate your decision to redeem your Goal Amount to us, our Regulated Partners will (depending on the

Scheme Specific Terms) either (a) settle the Goal Amount directly to Merchants, or (b) transfer the Goal Amount to your own bank account (which you can use to buy goods or services under the Scheme). The Rewards (if any) may be (a) transferred to your bank account or (b) appear as a discount on the goods or service that you purchase under a Scheme.

- ix. Cancellation and refund: You can cancel a Scheme that you have enrolled in at any time. Once you cancel a Scheme, you will receive a refund of the contributions made by you towards your Goal Amount (till the date of cancellation) in your bank account. Gullak will (through its Regulated Partners) process the refunds on a best-efforts basis within 2 working days.
- b. Disclaimer: Gullak is a technology service provider and it does not provide any financial services to you. We do not accept funds from the general public in our own bank account. We are also not a deposit taking company or a company offering any investment schemes. All funds paid by you are exclusively held by our Regulated Partners.

4. Grievance Redressal

Summary: For grievances relating to payments, refunds or the functioning of our App, you can contact our Grievance Officer at yashraj@gogullak.com. For grievances relating to products or services offered under Schemes, please contact the Merchants directly.

- a. Gullak will be your point-of-contact for addressing any grievances relating to payments, refunds or the functioning of our App or Services. You can contact our Grievance Officer at yashraj@gogullak.com. This Grievance Officer will also serve as the designated Grievance Officer under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules 2021. In certain cases, we may re-direct your grievance to our Regulated Partners if we cannot resolve it on our own.
- b. Merchants are solely responsible for addressing all grievances relating to the products and services purchased through the Schemes. For any grievances relating to products or services, you must contact the Merchant directly.

5. Your Responsibilities

Summary: You must always (a) provide us with correct information, (b) not engage in any illegal activities, (c) access the App or Services only for personal use, (d) keep your hardware, software and log-in credentials secure, and (e) respect the security of our technical systems.

- a. Duty to provide complete, truthful and accurate information: It is critical that all information you provide to us is true, complete, not misleading and is regularly updated by you. If all or any part of the information that you provide is incorrect, incomplete or misleading, it would be a breach of these Terms. If you discover any information provided is incorrect, incomplete or misleading, then please write to our Grievance Officer immediately.
- b. Duty to not engage in any illegal activities: You must not use our App or Services for committing embezzlement, fraud, money laundering, or for any other unlawful purpose.
- c. Duty to not use the Services for commercial purposes: You must use our App and Services only for personal purposes.

- d. Duty to keep hardware, software and log-in credentials secure: Considering the nature of the App and Services provided, please ensure that you keep your mobile device safe. You are solely responsible for all activities that occur from your Account. You must keep your password safe and not disclose your Account details to any third party or share the Account with any third party. If you think someone has gained access to your Account, please contact our Grievance Officer immediately and follow instructions provided to secure your Account. You must also ensure that you keep updating the App as and when we release new versions of it. Failure to do so may render you incapable of using certain Services or the App altogether.
- e. Duty to respect security of the App: You must not access non-public areas of the App and our technical delivery systems. You must not introduce bots or malicious software into our App, or scrape the App for user information. You must refrain from probing, or testing vulnerabilities in our systems, authentication and security measures. We may report such actions to law enforcement authorities and pursue legal recourse.

6. User Content

Summary: You must not post any User Content on our App which belongs to a third-party. We may display, adapt or modify the User Content posted by you on our App and you grant us permission to do so.

- a. You may be allowed to write or upload content (collectively, "User Content") on the App strictly in accordance with the Terms.
- b. You represent and warrant that you own the User Content posted by you (if any), or that you otherwise have sufficient right, title and interest in and to such User Content to allow you to post such User Content on the App in accordance with these Terms.
- c. By displaying or publishing any User Content on or through the App, you hereby grant Gullak a non-exclusive, royalty-free, transferable, sublicensable, worldwide license to use, display, reproduce, adapt, modify (e.g., re-format), rearrange, and distribute your User Content through any media now known or developed in the future.
- d. Subject to Applicable Laws, this license will terminate at the time you remove your User Content from the App. However, for any User Content that we have sublicensed prior to your removal of such User Content from the App, the license will continue in perpetuity.
- e. If any User Content posted by you is found to be in violation of another person's intellectual property or any other rights in any manner, then you will be absolutely and solely liable for such violation and no liability will be incurred by Gullak for the same.

7. Prohibited Content

Summary: You must not post any User Content on our App which could violate Applicable Laws or rights of third-parties. This includes User Content which is defamatory, obscene, privacy violating, harmful, misleading, violence inciting etc.

We reserve the right, in our sole and absolute discretion, to determine whether User Content is appropriate; and to remove any User Content, without notice to you, which we determine to be inappropriate. Without limiting the generality of the foregoing, the following is a partial list of the types of User Content that we deem to be inappropriate:

- a. Content that belongs to another person and to which the user does not have any right;
- b. Content that is defamatory or libellous;

- c. Content that is obscene, pornographic, paedophilic, disrespectful, invasive of another's privacy, including bodily privacy, insulting or harassing on the basis of gender, racially or ethnically objectionable, relating or encouraging money laundering or gambling, or otherwise inconsistent with or contrary to the laws in force;
- d. Content that is harmful to a person below the age of 18 years;
- e. Content that infringes any patent, trademark, copyright or other proprietary rights;
- f. Content that violates any law for the time being in force;
- g. Content that deceives or misleads the addressee about the origin of the message or knowingly and intentionally communicates any information which is patently false or misleading in nature but may reasonably be perceived as a fact;
- h. Content that impersonates another person;
- i. Content that threatens the unity, integrity, defence, security or sovereignty of India, friendly relations with foreign States, or public order, or causes incitement to the commission of any cognisable offence or prevents investigation of any offence or is insulting other nation;
- j. Content that contains software virus or any other computer code, file or program designed to interrupt, destroy or limit the functionality of our technical systems;
- k. Content that is patently false and untrue, and is written or published in any form, with the intent to mislead or harass a person, entity or agency for financial gain or to cause any injury to any person;
- l. Content that contains any abusive, or explicit language;
- m. Content that involves the transmission of unsolicited messages like "junk mail," "chain letters," "spimming," or "spamming";
- n. Content that contains restricted or password only access pages or hidden pages or images (those not linked to or from another accessible page);
- o. Content that furthers or promotes any criminal activity or enterprise or provides instructional information about illegal activities including, but not limited to violating someone's privacy;
- p. Content that involves commercial activities and/or sales without our prior written consent such as contests, sweepstakes, barter, advertising, or pyramid schemes; and
- q. Content that solicits passwords or personal identifying information for commercial or unlawful purposes from other users.

8. Third-party Liability

Summary: In order to provide you with functional Services, we work with various third parties. These third parties have their own protocols, terms of service and privacy practices. We cannot be responsible for their activities. Third-party products or services displayed on the App are also not endorsed by us. Please use these products or services at your own risk and carefully read the terms of service of the third-parties offering them.

- a. To provide the Services to you, we will need to use third-party services. This is done to facilitate payment to and from you, offer Schemes on our App and for other practical and functional purposes. While we have appropriate agreements in place with these third-parties, we do not accept any liabilities that may arise from our use of or reliance on such third-party services.
- b. We may display various offers, products, incentives, or advertisements from third-parties during the provision of our Services. This does not mean that we endorse such third-parties' products or services, and will have no liability to you concerning such products or services.

9. Termination of Services

Summary: You may terminate this agreement by deleting your Account on our App. We may terminate this agreement by removing your access to our App and Services. Unless this agreement is terminated by us or you, it will remain effective indefinitely.

- a. Indefinite term until termination: These Terms will be effective until terminated by us or you. You may terminate the Terms and your use of our Services by choosing the option to delete your Account. We reserve the right, at any time, to: (i) discontinue or modify any aspect of the App; and/or (ii) terminate these Terms and your use of the App with or without cause. We may remove your access to the App and Services immediately if you use the App in contravention of these Terms or our Privacy Policy.
- b. Instead of terminating your use of the App entirely, we may alternatively suspend or restrict your Account, or block your ability to use any particular feature of the App.
- c. Merchants and our Regulated Partners may also terminate or suspend their services provided to you. Such termination or suspension will be guided by the Merchant Terms and Scheme Specific Terms (in case of Merchants) and Regulated Partner Terms and Scheme Specific Terms (in case of Regulated Partners).
- d. The termination of Services and these Terms will not affect your or our accrued rights arising under these Terms.

10. Indemnity

Summary: You will compensate us for any losses caused by your use of our App or Services, your breach of these Terms, your irresponsible conduct, or your breach of Applicable Laws or third-party rights.

You agree to indemnify, defend, and hold harmless, us, our affiliates, agents, directors, employees, and officers, from and against any claims, costs, complaints, damages, expenses, losses, liabilities, including attorneys' fees, arising out of, or in relation to, or due to:

- a. your access or use of the App or the Services;
- b. your breach of the Terms;
- c. your improper, irresponsible, or illegal use of the App or the Services; and
- d. your breach of Applicable Law or third-party rights.

11. **Privacy** Our [Privacy Policy](#) explains our data collection and management practices. By using our Services, you confirm that you have read, and accepted our [Privacy Policy](#).

12. Intellectual Property Rights

Summary: We own the content on the App. You cannot duplicate or commercially exploit the App or its content.

- a. We grant you a non-exclusive, non-transferable, non-sublicenseable right to use our App and Services solely for your personal use.
- b. Our App and all intellectual property rights contained therein, including but not limited to any content, are owned or licenced by us. Intellectual property rights mean rights such as: copyright, trademarks, domain names, design rights, database rights, patents and all other intellectual property rights of any kind whether or not they are registered or unregistered (anywhere in the world). Our intellectual property includes all logos related to the Services. In addition, all page headers, custom graphics, button icons, and scripts are service marks, trademarks, and/or trade dress of Gullak. You may not copy, imitate or use Gullak's intellectual property rights without our prior written consent.
- c. We reserve all of our rights in any intellectual property in connection with these Terms. This means, for example, that we remain owners of them and are free to use them as we see fit.
- d. We reserve all of our rights in any intellectual property in connection with these Terms. This means, for example, that we remain owners of them and are free to use them as we see fit.

- e. Any feedback, comments, suggestions, ideas (in any form) or any other information that you may provide for improvements to Services ("Feedback") is given entirely voluntarily. We will be free to use, disclose, reproduce, license, or otherwise distribute and exploit such Feedback as it sees fit, entirely without obligation or restriction of any kind. Feedback includes, without limitation, feedback you provide to us in response to any surveys we conduct, through any available technology, about your experience. We are free to create derivative works of such Feedback.

13. Confidentiality

Summary: You must not disclose any Confidential Information you receive from us to third-parties. If you do so, we will be entitled to seek an injunction in addition to other remedies.

- a. For these Terms, "Confidential Information" of Gullak means (a) any information regarding our business, (b) information relating to our current, future, and proposed projects, (c) all data collected or generated in relation, or pursuant, to Services, and (d) such other information which by its nature or the circumstances of its disclosure is confidential.
- b. You agree that you may receive our Confidential Information in connection with the provision of the Services. You will not disclose to any third-party our Confidential Information that you may have access to during and in connection with the use of the Services.
- c. You agree that monetary damages may not be a sufficient remedy for unauthorized disclosure of any Confidential Information and that we will be entitled, without waiving any other rights or remedies, to such injunctive or equitable relief as may be deemed proper.
- d. You will notify us immediately upon discovery of any unauthorized use or disclosure of Confidential Information or any other breach of this Clause 13 (Confidentiality). You will cooperate with us in every reasonable way to help regain possession of such Confidential Information and prevent its further unauthorized use.
- e. Upon termination of these Terms, we may instruct you to return or delete our Confidential Information. You must comply with our instructions and provide confirmation about return or deletion of our Confidential Information.
- f. The confidentiality obligations herein will not apply to information:
 - i. in the public domain without breach of these Terms;
 - ii. that you can establish by competent proof, was in your possession before receipt from us and was not acquired, directly or indirectly from us; or
 - iii. obtained from a third-party not under an obligation of confidentiality to us.
- g. The disclosure restriction does not apply to the extent that such disclosure is compelled under Applicable Laws or by any order of a court of competent jurisdiction or the RBI. Provided that where practicable, you will provide us with prompt written notice of such disclosure demand.

14. Dispute Resolution

Summary: Any dispute relating to these Terms will be resolved through arbitration. The arbitration proceedings will be held in New Delhi and they will be conducted in English.

Disputes arising out of, or relating to the Terms, or Services (collectively, "Dispute") will be resolved through arbitration in accordance with the Arbitration and Conciliation Act, 1996. The seat of arbitration will be New Delhi. The arbitration proceedings will be held before a sole arbitrator, appointed by mutual consent of the parties. The language of the arbitral proceedings will be English. The arbitral award will be final and binding upon the parties. Arbitration will be confidential.

15. Governing Law and Jurisdiction

Summary: These Terms will be governed by Indian law and courts in New Delhi will have exclusive jurisdiction to adjudicate disputes relating to these Terms.

- a. Governing Law: These Terms will be governed by Indian law.
- b. Jurisdiction: Subject to the Dispute Resolution provision, Courts in New Delhi will have exclusive jurisdiction to adjudicate Disputes. For this purpose, you submit to the personal jurisdiction of Courts at New Delhi, India.

16. Limitation of Liability

Summary: We provide our Services 'as is', and we make no promises or guarantees about these Services. We will not be liable for damages or losses arising from your use or inability to use the Services.

- a. The Services are provided on an "as is" basis without any representation or warranties, express or implied except otherwise specified in writing. We do not warrant the quality of the Services, including its uninterrupted, timely, secure or error-free provision, continued compatibility on any device, or correction of any errors.
- b. Except as required under Applicable Law, we, or our affiliates, agents, directors, employees, and officers, will have no liability to you for any harm arising out of your access or use of Services. To avoid doubt, we, or our affiliates, agents, directors, employees, and officers, we will not be liable for consequential, direct, indirect, punitive, special damages, including lost business, goodwill, profits, or revenues, arising out of your access or use of the Services, in any manner.
- c. If the above liability exclusion is held invalid for any reason, and if we, or our affiliates, agents, directors, employees, and officers, become liable for loss or damage, any such liability will be limited to INR 5,000/-, if any, to access the Services.

17. General Provisions

- a. Notification: We may notify you about relevant information pertaining to your use of the Services or promotional offerings by push notification on the App, SMS, call, WhatsApp, instant messaging services or email or through any other means that we may deem appropriate. You authorize us to reach out to you. You may opt out of some of these messages unless they are necessary for the delivery of Services, for compliance with Applicable Laws, or for information security. You may opt out of receiving promotional communication on your devices from us by writing to us at yashraj@gogullak.com.
- b. No Waiver: Our failure to exercise any right or provision under these Terms will not be construed as a waiver of the right or provision. Waivers must be signed and written by us, to take effect.
- c. Force Majeure: We will not be liable for any breach of these Terms due to any force-majeure event such as act of god, power failures, failure in any communication systems, equipment breakdown, strikes, lock-downs, pandemics or any other cause beyond our control. This condition does not affect your statutory rights.
- d. Assignment: You will not assign or transfer any right or obligation that has accrued to you under these Terms. Any attempt by you to assign or transfer such rights and obligations, will be void. We may assign or transfer any right or obligations that accrued in our favour, at our sole discretion, without restriction.
- e. Amendment: We reserve the right to change, modify, add to, or remove any portions of these Terms at any time, subject to Applicable Law.
- f. Severability: If any provision of these Terms is held illegal or unenforceable, the remaining Terms will not be affected. A provision held to be illegal or

unenforceable will be substituted by a provision of similar import reflecting the original intent of the parties, to the extent permissible under Applicable Law.

- g. Survival: The provisions concerning Intellectual Property, Indemnity, Limitation of Liability, Dispute Resolution, Governing Law and Jurisdiction, these General Provisions or any other terms that are deemed by their very nature to survive the termination of the Terms will survive the termination of the Terms.

18. Electronic Communication

- a. When you use the Site or the app or send emails or send messages on Whatsapp to Fimplex Solutions Private Limited, you are communicating with Gullak Systems Private Limited electronically. You consent to receive communications from Fimplex Solutions Private Limited electronically. Fimplex Solutions Private Limited may communicate with you by email or by whatsapp or by posting notices on the Site or the app or by phone or usually available means of communication. You agree that all the agreements, notices, disclosures and other communications that we provide to you electronically satisfy any legal requirement that such communications be in writing.