**REFERRAL AGREEMENT**

This referral agreement (“**Agreement**”) is made at Pune on this 6th day of January, 2022 (hereinafter referred to as the “**Effective Date**”) by and between:

**Truevibez Private Limited,** a company incorporated under the Companies Act, 1956, having its registered office at F-203, ANJOR HOUSING SOCIETY, 2ND LANE, VEERBHADRA NAGAR, BANER, PUNE, Pune, Maharashtra, India, 411045 (hereinafter referred to as “**Referrer**”, which expression shall, unless repugnant to the context thereof, include its successors-in-interest and permitted assigns);

AND

**Lazypay Private Limited**, a company incorporated under the Indian Companies Act, 1956 and having its registered office at [.](hereinafter referred to as “**Lazypay**”, which expression shall, unless repugnant to the context thereof, include its successors-in-interest and permitted assigns);

(Lazypay and the Referrer are hereinafter collectively referred to as “**Parties**” and individually as “**Party**”.)

WHEREAS

1. Lazypay is interalia in the business of providing certain facilities in the nature of settlement facilities to merchants and clients which consist of: (i) an advance settlement facility to merchants for certain types of transactions conducted through the LazyPay platform offered by Lazypay; and (ii) services ancillary to the advance settlement facility that are in the nature of technological services, customer identification services and collection services for such transactions conducted on the LazyPay platform that Lazypay may make available to such merchants either itself or through one or more of its affiliate companies (“**Settlement Facility**”).
2. Referrer has agreed to refer to Lazypay, customers of the Referrer who are merchants and who are desirous of availing the Settlement Facility and/or credit/ EMI facility (for their customers), being provided by Lazypay (hereinafter referred to as “**Prospective Clients**”).
3. The Parties wish to record the terms agreed between them with respect to the referral arrangement between them in the manner appearing hereinafter.

**NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS, TERMS AND CONDITIONS AND UNDERSTANDINGS SET FORTH IN THIS AGREEMENT AND OTHER GOOD AND VALUABLE CONSIDERATION (THE RECEIPT AND ADEQUACY OF WHICH ARE HEREBY MUTUALLY ACKNOWLEDGED), THE PARTIES WITH THE INTENT TO BE LEGALLY BOUND HEREBY AGREE AS FOLLOWS:**

* + - 1. **DEFINITIONS AND INTERPRETATION:**

1. In this Agreement, except where the context otherwise requires, the following words and expressions shall have the following meanings:
2. **“Agreement”** means this Referral Agreement as the same may be amended, supplemented or modified from time to time in accordance with terms and conditions hereof;
3. **“Business Day”** means a day (other than a Saturday or Sunday or any public holiday in accordance with the Negotiable Instruments Act, 1881) on which scheduled commercial banks are open for business in India;
4. **“Confidential Information”** shall mean any material, document, applications, idea, data, details, software, systems, statements business/customer data base or other information and trade secrets, research and development, processes, tangible and intangible information relating to the disclosing Party, its products and services or its respective business affairs etc., which is not in the public domain and (whether or not marked or designated as confidential) is by its nature confidential and is disclosed by the disclosing Party or their representatives to the receiving Party for the purpose of this Agreement. Such Confidential Information may be in any form including but not limited to oral, written or printed information, provided that Confidential Information disclosed orally or through any other intangible means shall be deemed to be Confidential Information if reduced to writing and the disclosing Party identifying it as being Confidential Information within 30 days of disclosure;
5. “**Customer Credit Facility**” shall mean a direct credit line to the Customers enabling them to use a credit limit extended to them by Lazypay upon Customer availing such services from Lazypay (“Customer Credit Facility”), while making any payment on the merchant’s website.
6. “**Effective** **Date**” means the date of execution of this Agreement;
7. “**Settlement Facility**” shall have the meaning assigned to the expression in Recital A of this Agreement;
8. “**Prospective Clients**” shall have the meaning ascribed to the term in Recital B of this Agreement; and
9. “**Qualified Referral**” shall have the meaning specified in Clause 4.2 of this Agreement.
10. In this Agreement:

## Except where the context requires otherwise, references to Clauses, Schedules and Annexures are to Clauses of, Schedules to and Annexures to this Agreement.

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## Words denoting the singular number include the plural number and vice versa and words denoting the masculine gender include the feminine gender and words denoting persons include companies or other entities having a corporate personality.

## Headings are inserted for convenience only and shall not affect the construction of this Agreement.

## Any reference to any agreement, deed, instrument, license, code or other document of any description shall be construed, at the particular time, as a reference to that agreement, deed, instrument, license, code or other document as amended, varied, supplemented, modified, suspended or novated from time to time.

* + - 1. **TERM**

1. This Agreement shall enter into force on the Effective Date and shall remain in force until terminated by either Party in accordance with the provisions of this Agreement.
   * + 1. **SCOPE**

# The Referrer, in accordance with the terms and conditions of this Agreement, agrees on a non-exclusive basis to refer and introduce Prospective Clients willing to avail the Settlement Facility and/or Customer Credit Facility from Lazypay.

# Such Prospective Clients desirous of availing the Settlement Facility shall execute the necessary agreements/ documents with Lazypay and provide such other and further information and documents, including any information and documents in relation to any know your client/customer (KYC) checks as Lazypay may require.

# This Agreement expressly contains all the rights and obligations of the Referrer and Lazypay in relation to the subject matter hereof. No implied rights or obligations shall be read or deemed to be read into this Agreement against the Referrer and/or Lazypay. Apart from this Agreement, with regard to the subject matter hereof, the Referrer and Lazypay shall not be bound by the provisions of any agreement, arrangement or understanding between the Referrer and Lazypay and this Agreement expressly supersedes any such agreements, arrangements or understandings.

* + - 1. **CONSIDERATION**

1. In consideration for the referral services agreed to be provided by the Referrer, Lazypay agrees to pay to the Referrer such Referral Fees as is detailed in Annexure A in relation to Qualified Referrals.

1. A Prospective Client referred to Lazypay by the Referrer shall be considered to be a “**Qualified Referral**” only if: (i) Lazypay has agreed to grant the Settlement Facility to the Prospective Client, (ii) all KYC and other checks on the Prospective Client have been completed by Lazypay to its satisfaction, (iii) the Prospective Client and Lazypay have entered into a definitive facility agreement in relation to the Settlement Facility, and (ii) the integration of the website or application of the Prospective Client has been completed successfully with the LazyPay Platform.
   * + 1. **OBLIGATIONS OF THE REFERRER**
2. The Referrer hereby agrees that it shall:
   1. use its best endeavors to advertise and promote the Settlement Facility and/or Customer Credit Facility to Prospective Clients;
   2. observe all directions and instructions given to it by Lazypay in relation to the promotion and advertisement of the Settlement Facility and/ or Customer Credit Facility;
   3. promote the Settlement Facility and/ or Customer Credit Facility in accordance with the terms of this Agreement and any other directions or instructions supplied by Lazypay from time to time in writing or otherwise;
   4. not offer to grant or grant any discounts to Prospective Clients with respect to the Settlement Facility and/ or Customer Credit Facility. Such discounts can be granted only with the prior written approval of Lazypay;
   5. ensure that any information supplied to Lazypay pertaining to Prospective Clients must be accurate and complete in all material respects and Lazypay may rely on such information while entering into a facility agreement with a Prospective Client who is a Qualified Referral;
   6. market Lazypay as preferred financing partner to Prospective Clients on a non-exclusive basis; and
   7. ensure that there is no misrepresentation, exaggeration or inaccurate information provided by the Referrer or its employees to Prospective Clients about Lazypay or with respect to the Settlement Facility and/ or Customer Credit Facility; and
   8. provide such additional information and documents about Prospective Clients as may be required by Lazypay from time to time. This may include personal and sensitive personal information and data of Prospective Clients and/or its officers and employees. The Referrer agrees to comply with the requirements of all data protection and privacy provisions under applicable laws while sharing such information with Lazypay.
3. The Referrer shall not have any responsibility or liability for Settlement Facility and/ or Customer Credit Facility subject to Clause 5.3.
4. The Referrer shall not without Lazypay’s prior written consent:
5. issue any advertisements in relation to Lazypay or its affiliates or any relationships between the Referrer on the one hand and Lazypay and/or its affiliates on the other; or
6. use the letterhead or logo of Lazypay or any of its affiliates or make any references to Lazypay or its affiliates; or
7. provide or publish information of any kind relating to Lazypay or its affiliates or this Agreement or the Settlement Facility and/ or Customer Credit Facility to any third party or on any media platform including, without limitation, the press or any other electronic platform by way of interviews, press releases, blogs, videos or otherwise; or
8. respond on behalf of Lazypay or its affiliates or respond to any enquiries or requests for information received from any third parties including, without limitation, the press or from Prospective Clients relating to Lazypay or its Affiliates.
   * + 1. **OBLIGATIONS OF LAZYPAY**
9. Lazypay shall assist the Referrer in promoting the Settlement Facility and Customer Credit Facility by providing necessary and relevant information and advice. To this end, Lazypay shall supply to the Referrer such documentation, materials and information with regard to the Settlement Facility, as may be deemed necessary by Lazypay from time to time.
10. Lazypay agrees that it shall:
11. Provide information with respect to the Settlement Facility and Customer Credit Facility to Prospective Clients;
12. Explain the Settlement Facility and Customer Credit Facility to Prospective Clients; and
13. Co-ordinate for technical integration of the Qualified Referral’s systems and processes with the LazyPay platform.
    * + 1. **REPRESENTATIONS BY THE PARTIES**
14. Each of the Parties represents warrants and undertakes that:
15. It is duly organized and validly existing under the laws of the jurisdiction in which it is established;
16. It has the requisite power and authority to execute, deliver and perform this Agreement and that this Agreement has been duly and validly authorized, executed and delivered by it;
17. Its obligations hereunder constitute legal, valid, binding and enforceable obligations; and
18. The execution and delivery of this Agreement does not breach its organizational documents or any law, provisions of any contract or order of court applicable to it and do not require any governmental approval under applicable laws; and
19. The person executing this Agreement is duly authorized to execute the Agreement for and on behalf of the respective Party and shall have the authority to bind the respective Party accordingly.
    * + 1. **CONFIDENTIALITY**
20. The receiving Party agrees and undertakes to keep confidential at all times the Confidential Information provided by the disclosing Party relating to Prospective Clients, details of this Agreement and all materials, structures and other related documents pertaining to the Settlement Facility and/or Customer Credit Facility provided and shared with the receiving Party in connection with this Agreement.
21. The receiving Party shall use the Confidential Information only in accordance with this Agreement and for the services to be provided by it under this Agreement and not disclose any of the Confidential Information to any third party without the disclosing Party’s prior written consent.
22. Upon the request of the disclosing Party, the receiving Party will within 7 days of receipt of such request, return or destroy all Confidential Information and any notes, correspondence, analyses, documents or other records containing Confidential Information, including all copies thereof, then in the possession of the receiving Party or its representatives and shall certify the fact of having destroyed the Confidential Information in writing to the disclosing Party. Such return, however, does not absolve the Parties from any continuing obligations of the receiving Party under this Agreement.
23. If receiving Party becomes legally compelled to disclose any Confidential Information of the disclosing Party, other than pursuant to a confidentiality agreement, the receiving Party will provide disclosing Party prompt written notice, if legally permissible, and will use its commercially reasonable efforts to assist disclosing Party in seeking a protective order or another appropriate remedy. If disclosing Party waives receiving Party’s compliance with this Agreement or fails to obtain a protective order or other appropriate remedy, the receiving Party will furnish only that portion of the Confidential Information that is legally required to be disclosed; provided that any Confidential Information so disclosed shall maintain its confidentiality protection for all purposes other than such legally compelled disclosure.
    * + 1. **INTELLECTUAL PROPERTY RIGHTS**
24. During the term of this Agreement, each Party grants to the other Party a limited, non-exclusive, non-transferable, revocable right to display its marks and logos solely to market and promote the relationship contemplated by this Agreement. Either Party may revoke the foregoing license at any time by giving the other Party written notice. Unless revoked sooner in accordance with the immediately preceding sentence, the foregoing license terminates automatically upon the effective date of the expiration or termination of this Agreement.
25. Each Party acknowledges and agrees that: (a) it will use the other Party’s marks and logos in a lawful manner and only as permitted hereunder; (b) it will use the other Party’s marks and logos in strict compliance with all formats, guidelines, standards and other requirements specified by such other Party; (c) the other Party’s marks and logos are and shall remain the sole property of such other Party (or its licensors); and (d) nothing in this Agreement confers on it any right of ownership in any marks or logos of the other Party (or its licensors).
    * + 1. **INDEMNITY AND LIMITATION OF LIABILITY**
26. The Referrer hereby indemnifies and agrees to indemnify and hold harmless Lazypay at all points of time from or against any loss, damage, costs, charges or expenses incurred or suffered and against any claims, suits, actions, proceedings instituted against Lazypay as a result of any breach by the Referrer of the provisions of this Agreement or those arising out of negligence or default of the Referrer or arising as a result of any misrepresentation, omission of any material fact or any misleading or incorrect information furnished by the Referrer to Lazypay.
27. These indemnification provisions shall survive any termination or expiry of this Agreement.
    * + 1. **TERMINATION**
28. This Agreement may be terminated by either Party by giving 30 (thirty) days prior written notice to the other Party.
29. Either Party may terminate this Agreement forthwith in the event:
30. the Party discovers at any stage that the other Party is in violation of any applicable laws;
31. the other Party is adjudicated as bankrupt, or if a receiver or as a trustee or an insolvency resolution professional or another officer of a like nature is appointed for it or for a substantial portion of its assets, or if any assignment for the benefit of its creditors is made;
32. the other Party goes into an insolvency resolution, liquidation or similar process either voluntarily or compulsorily;
33. the other Party is prohibited by any restrictions under applicable laws from continuing to perform its obligations under this Agreement.
34. Lazypay may terminate this Agreement forthwith by giving a notice, if the Referrer fails to perform its obligations hereunder or is in breach of any terms and conditions of this Agreement.
35. Any terms, rights or obligations intended by their nature to survive termination of this Agreement, shall so survive.
    * + 1. **RELATIONSHIP BETWEEN THE PARTIES**
36. The relationship between Lazypay and the Referrer is on principal-to-principal basis.Nothing contained herein shall be deemed to create any association, partnership, joint venture or relationship of principal and agent or master and servant, or employer and employee between the Parties hereto or any affiliates or subsidiaries or employees thereof or to provide either Party with the right, power or authority, whether express or implied to create any duty or obligation on behalf of the other Party.
    * + 1. **GENERAL PROVISIONS**
    1. **Assignment:** Lazypay may assign, in whole or in part, the benefits or obligations of this Agreement to its affiliates or other group companies including, without limitation, pursuant to a restructuring or re-organization or demerger of its organization or operations at any time by giving an intimation to the Referrer, which shall be binding on the Parties to this Agreement.
    2. **Force Majeure:** Subject to the provisions of Clause 11, neither Party shall be liable for its failure to perform under this Agreement as a result of any event beyond its reasonable control, including events such as acts of god, fire, wars, sabotage, civil unrest, labour unrest, actions of statutory authorities or local or central governments or any change in applicable laws affecting its performance.
    3. **Governing Law, Settlement of Disputes and Jurisdiction:** This Agreement shall be governed by and construed in accordance with the laws of India. Both Parties agree that if any dispute(s) or difference(s) shall arise between the Parties in connection with or arising out of or relating to this Agreement, the Parties shall attempt, for a period of 30 (thirty) days from the receipt of a notice (“**Disputes Notice**”) from the other Party of the existence of a dispute(s), to settle such dispute(s) by mutual discussions. If the said dispute(s) cannot be settled by mutual discussions within the 30 (thirty) day period specified above, such disputes(s) shall be referred to arbitration for final resolution in the manner provided herein. The Parties shall mutually appoint a sole arbitrator within 60 (sixty) days from the date of the Disputes Notice who shall resolve such dispute(s) in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended from time to time (“**Arbitration Act**”). In the event the Parties fail to appoint a sole arbitrator in accordance with the procedure aforesaid and within the time period as specified above, a panel of arbitrators shall be appointed in accordance with the provisions of the Arbitration Act for the final resolution of the dispute(s). The arbitration proceedings shall be held in English language with the seat of the arbitration being Mumbai. Subject to the arbitration agreement as mentioned above, the courts at Mumbai shall have the exclusive jurisdiction over any dispute(s) as described above.
    4. **Waiver:** Unless otherwise expressly stated in this Agreement, the failure to exercise or delay in exercising a right or remedy under this Agreement shall not constitute a waiver of that right or remedy or a waiver of any other rights or remedies, and no single or partial exercise of any right or remedy under this Agreement shall prevent any further exercise of such right or remedy or the exercise of any other right or remedy.
    5. **Survival of Provisions:** The terms and provisions of this Agreement that by their nature and content are intended to survive the expiry or termination of this Agreement shall so survive.
    6. **Severability:** If any provision of this Agreement is or becomes, in whole or in part, invalid or unenforceable but would be valid or enforceable if some part of that provision was deleted, then, that provision shall apply with such deletions as may be necessary to make it valid. If any court/tribunal of competent jurisdiction holds any of the provisions of this Agreement unlawful or otherwise ineffective, the remainder of this Agreement shall remain in full force and the unlawful or otherwise ineffective provision shall be deemed to have been deleted.
    7. **Non-Exclusivity:** It is agreed and clarified that this Agreement is on a non-exclusive basis and the Parties are at liberty to enter into similar agreements with others.
    8. **Integral Part:** All Schedules, Recitals and Annexure to this Agreement shall be an integral part of this Agreement and will be in full force and effect as though they were expressly set out in the body of this Agreement.
    9. **Notices:** All notices, requests, demands, waivers and other communications required or permitted to be given under the Agreement shall be in writing through registered or speed post AD, courier, email or facsimile to be sent to the following addresses:

**For Lazypay:**

Attn: Legal Department (PayU India)

Lazypay Private Limited

[\_\_\_\_]

**For Referrer:**

**Truevibez Private Limited**

Or, in each case, at such other address as may be specified in writing by the Parties in accordance with the requirements of this Clause. All such notices, requests, demands, waivers and other communications shall be deemed duly given (i) if by personal delivery, on the day after such delivery, (ii) if by registered post or speed post AD, on the10th (tenth) day after the posting thereof, (iii) if by courier service or similar service, on the day delivered, or (iv) if by email or facsimile, on the day following the day on which such email, facsimile or telegram was sent.

* 1. **Amendment:** This Agreement shall not be varied, amended or modified by the Parties in any manner whatsoever unless such variation, amendment or modification is mutually discussed and agreed to in writing and duly executed by both the Parties.
  2. **Counterparts:** This Agreement may be executed in two or more counterparts, each of which, when executed and delivered, is an original, but all the counterparts taken together shall constitute one document.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AS OF THE DAY AND YEAR FIRST HEREINABOVE WRITTEN

Signed By: Truevibez Private Limited

SIGNED by: Lazypay Private Limited

by the hand of its Authorized Signatory

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name:

Designation:

By its Authorized Signatory

Name: Rajesh Karandikar

Designation: Director

Text, letter

Description automatically generated

**ANNEXURE A**

**Computation of Referral Fees**

Any Referral Fees payable by Lazypay to the Referrer in relation to a Qualified Referral shall be determined on the basis of the commission received by Lazypay from each Qualified Referral every calendar month and shall be [\_\_\_] % of the amounts settled by Lazypay for transactions concluded on the website or application of the Qualified Referral in a given calendar month. It is clarified that no Referral Fees will be payable to the Referrer for any transactions that are concluded by customers of Qualified Referrals who utilize any of the credit facilities made available to them by Lazypay, unless agreed to in writing by Lazypay.

**Invoicing for Referral Fees**

[Business teams to provide]

**Tax liability**

Any Referral Fees payable by Lazypay to the Referrer shall be on an all-inclusive basis and no other or further amounts will be payable by Lazypay. Any payments of the Referral Fees by Lazypay to the Referrer shall be subject to tax deduction at source as applicable under applicable laws.