

TERMS & CONDITIONS

Last Updated:

Surplus Platform Llp welcomes you to its website www.surplusplatform.com and all applications or mobile applications offered by Surplus Platform Llp. Use of the Site is subject to the following Terms of Use ("Terms"), together with the Privacy Policy.

ACCEPTANCE OF TERMS OF USE

By accessing and using the Site, you acknowledge that you have read, understood and agree to be bound by these Terms, including the Privacy Policy, which together form an agreement that is effective as if you had signed it. If at any time you do not agree to these Terms, your access or use of the Site or any of its content is automatically and immediately revoked.

CHANGES TO THE TERMS OF USE

These Terms may be revised or updated from time to time. Accordingly, you are requested to check the Terms regularly for updates. You can determine when the Terms were last revised by referring to the "Last Updated" legend at the top of this page. Each time you access, use or browse the Site, you signify your acceptance of the then-current Terms. Any material changes in these Terms take effect upon posting and apply only to your use of the Site and information collected from you on and after the Last Updated date, unless we have other communications with you.

Surplus Platform Llp may make changes to the Site, content, products, services or features of the Site at any time. You understand and agree that Surplus Platform may discontinue or restrict your use of the Site at any time for any reason or no reason with or without notice.

PERMITTED USERS OF SITE

In consideration of your use of the Site, you represent that you are of an age of 18 years and above who can enter into a legally binding contract and you are not prohibited from receiving services under any law or any other applicable jurisdiction. Use of the Site, Services or Content is void where prohibited by applicable law, and the right to access the Site, Content or Services is revoked in such jurisdictions.

If during the process of listing, posting or your information violates any conditions or policies, Surplus Platform shall have the right to terminate and or suspend your membership of the site and refuse to provide you, access to the site.

PRIVACY POLICY

Please review the Privacy Policy for the Site, which is incorporated in these Terms. If you do not agree with the Privacy Policy, you are not authorized to use the Site.

SITE CONTENT AND SERVICES

On, through or in connection with the Site, we offer a search engine for new and used machinery, plant, equipment and spares disposal for more effective and efficient control of inventory. We also provide content available through the site, including without limitation text, graphics, audio, animation, videos, logos, icons, images, media, data, charts etc. and other information and materials (the "Content"). The Services and Content are accessible on registering with us, but other Services and Content may require registration and the payment of fees by users, as & when mentioned. The Content and Services are the sole and exclusive property of Surplus Platform, its licensors, or other content providers.

You agree to abide by any posted limitations relating to use, reproduction or dissemination of any Services or Content. Any uses of the Site, Services, or Content in any way not expressly permitted by these Terms is prohibited, and may be actionable under applicable law.

ERROR, INACCURACIES AND OMISSIONS

Occasionally there may be information on our Site, in our Content or Services that contains typographical errors, inaccuracies, or omissions that may relate to product descriptions, pricing, promotions, offers, availability, and other content provided on behalf of Surplus Platform its "Subscribers" (being those third parties who have entered into a subscription with Surplus Platform) or its partners and affiliates. We reserve the right to correct any errors, inaccuracies, or omissions and to change or update information if any information is inaccurate at any time without prior notice and without liability to Surplus Platform.

MODIFICATIONS, SUSPENSION AND DISCONTINUANCE

Surplus Platform reserves the right at any time to modify, suspend or discontinue, temporarily or permanently, the Site, Services or Content or any portion or portions thereof, with or without notice. You agree that Surplus Platform will not be liable to you or to any third party for any modification, suspension or discontinuance of the Site, Services or Content.

REGISTRATION & YOUR PERSONAL INFORMATION

Your registration is subject to our review and approval and we reserve the right not to approve, or withdraw our approval of, once given, your registration for any reason or no reason at any time and from time to time. In registering or using the Site, you agree to provide, maintain, and update information that is true, accurate, current, and complete about yourself when registering and on an ongoing basis. You acknowledge that, if any information provided by you is untrue, inaccurate, not current, or incomplete, or if we suspect that any information provided by you is untrue, inaccurate, not current, or incomplete, we reserve the right to terminate your use of the Site or your account with or without reasons or notice to you.

When you register to open an account on a Site, you will provide us with a valid email address and select a password to be used in conjunction with your account. You may also be required to submit additional information including, but not limited to your name, mailing address, and other sought information as & when required. You are responsible for maintaining the confidentiality of your password, and are fully responsible for all uses of your password and your account, whether by you or others. You agree to (i) log out of your account at the end of each session, (ii) keep your password confidential and not share it with anyone else, and (iii) immediately notify Surplus Platform of any unauthorized use of your password or account or any other breach of security. Surplus Platform is authorized to act on instructions received through use of your password, and is not liable for any loss or damage arising from your failure to comply with this Section. You may not:

- register or log in to the Site using an invitation code, Member ID or e-mail address of another person with the intent to impersonate that person;
- register or log in to the Site using a member ID or an e-mail address subject to any rights of a person other than you without appropriate authorization; or
- have more than one user account.

SELLERS' OBLIGATION

- The registration on Surplus Platform shall include at least the following information:
- Full Name of the Individual registering with Corporation name of the legal entity represented by the Individual
- Registering person coordinates & office address
- Essential specifications of the asset: The Seller shall describe the asset for sale as accurately as possible when adding the listing. The Seller hereby accepts full and sole liability for any harmful consequences from an improper presentation of the asset or from an inaccurate or confusing description.
- Execution or payment procedure
- Liability regime and special terms and conditions of sale. The Seller shall satisfy himself of having the necessary entitlement and authorization to sell the assets, and shall ensure that the latter are compliant with the statutes in effect to avoid any breach of the regulations or infringement of third party's rights.
- The Seller is under an obligation of organizing the delivery of the contractual asset to the Buyer. The Buyer shall by default pick up the bill or transport, handling, customs costs and other expenses associated with the transmission unless otherwise agreed.
- In order to avoid disputes, prior to the sale, the parties shall agree on the expenses borne by the Buyer in terms of transport, handling, customs and other costs inherent in the transmission.
- Surplus Platform hereby reserves its right to remove any asset for sale from the site for any reason whatsoever, at any time and without incurring any liability to the Seller or to the Buyer, without prejudice to any and all other rights and remedies.
- Surplus Platform does not give to the Seller any assurance of receiving any number of inquiries or of offers.
- The Seller hereby undertakes to abide by all Surplus Platform's rules and shall submit his/her offer according to the web site practice.

BUYERS' OBLIGATIONS

- The Buyer is solely responsible for the offer and shall ensure being entitled and capable of purchasing any assets subject to an offer.
- The highest bid price will not necessarily win since the proposed service is not an auction sale service unless mentioned specifically.
- Surplus Platform does not warrant that all offers would be considered since only the most relevant offers will be examined. There shall be no cause for action against Surplus Platform available to a customer whose offer was not studied.
- The Buyer shall by default pick up the bill for transport, handling, customs & logistics costs and other expenses associated with the transmission of the asset being purchased. This notwithstanding, the parties may elect to apply a different rule. Surplus Platform recommends that they should agree on the amount of these costs before closing the sale.
- Surplus platform hereby reserves its right to reject any offer for any reason whatsoever, at any time and without incurring any liability thereby, without prejudice to any and all other rights and remedies.
- Each offer binds the Buyer to negotiate with the Seller. The Buyer can withdraw its offer until it is selected by the Seller.
- In submitting the offer, the Buyer undertakes to warrant the availability of the funds required to purchase the asset. If the offer is of high value, Surplus Platform hereby reserves its right to ask the Buyer to submit a bank confirmation that the funds are available. Otherwise, following an emailed warning, the Buyer may be removed from the site without any further notice.

- On Surplus Platform's request, as a condition precedent and prerequisite to being introduced to the Seller, the relevant Buyer hereby undertakes to pay Surplus Platform the deposit on the terms defined thereby.
- The buyer is bound under obligation to accept delivery of the asset or else the Seller can refuse to execute its obligations, seek the enforcement thereof or rescind the sale contract. The buyer is obliged to pay on the date and place stipulated in the contract.

SERVICES OFFERED BY SURPLUS PLATFORM

- Surplus Platform can contract out certain services provided by other natural persons or entities. Such third-party services can be offered to the Sellers and Buyers, at their own costs and under their own responsibility. Under no circumstances shall Surplus Platform incur any liability on that count.
- The services offered by third parties may include links to other Web sites or Internet sources. To the extent that such sites and sources are outside its control, Surplus Platform shall not be held responsible for the provision thereof nor can Surplus Platform incur any liability as to the content, advertising, products, services or any other material available on, or from such sites or external sources. On no account shall Surplus Platform incur any liability for any and all damage or loss, known or alleged, occurring as a result of, following or in connection with having used or trusted the information, services or data available at these sites or external sources.
- The Sellers and Buyers remain solely responsible for any tangible or intangible damage and loss sustained by Surplus Platform, whether direct or indirect, if they are caused or originated by their use of the service offered by Surplus Platform. In case any Seller or Buyer should breach this agreement, a statute, contract or an applicable practice, they hereby undertake to hold Surplus Platform harmless from and against any and all claims, suits and/or damage from the judgment incurred by, or threatened against Surplus Platform.

The information published on the Website does not constitute a solicitation to submit an offer, nor does it constitute an offer or a recommendation to acquire or sell investment platforms or to conduct any other transactions. All data available in any manner on the Website are for only general information. The Website is not intended for persons who are subject to a place of jurisdiction that forbids the publication of or access to the Website.

PERMITTED USES

You may use the Site, Content and Services for lawful purposes only. You may not use the Site, Content or Services in any manner that could damage, disable, overburden, or impair our servers or networks, or interfere with any other party's use and advantage of the Site, Content, or Services. You may not attempt to gain unauthorized access to the Site or any of the Content or Services, user accounts or computer or mobile systems or networks, through hacking, password mining or by any other means. Without limiting anything else contained herein, you agree that you shall not (and you agree not to allow any third party to):

- copy, modify, adapt, translate, or reverse engineer any portion of the Site, the Content or otherwise tamper with the Services;
- remove notices of or citations to any copyright, trademark or other proprietary rights contained in or on the Site or in the Content;

- use any robot, spider, website search/retrieval application, or other automated device, process or means to access, retrieve or index any portion of the Site, Content or the Services;
- reformat or frame any portion of the web pages that are part of the Site, Content or the Services;
- create user accounts by automated means or under false or fraudulent pretences ; or
- collect or store personal data about other users either alone, or in connection with the prohibited activities described in this paragraph.

We may take any legal action and implement any technical remedies to prevent the violation of this provision and to enforce these Terms.

POSTINGS AND COMMENTS

The Site may contain areas for you to post messages, feedback, listings, comments, photos, sounds, images, text, files, video, post reviews, submit comments and other content, and message or communication facilities to enable you to communicate with other users, suppliers of Services or Content, the Site, and Surplus Platform (collectively, "Submissions") or may aggregate Submissions you have posted (or had posted) on other websites. You acknowledge that your Submissions may become available to others on the Site and elsewhere. You agree to post only Submissions or materials that are appropriate for general audiences and are not confidential or private.

You agree that:

- i. you are entirely responsible and liable for all Submissions;
- ii. if you create an account, you are responsible for all content posted or transmitted through or by use of your account;
- iii. you are representing and warranting to Surplus Platform and its affiliates, suppliers, vendors, merchants, licensors, and other partners, that you: (a) either own or control all Submissions or materials, and (b) no other party has any claim of ownership to any part of the said Submissions or materials; (c) the content of all Submissions is accurate, and (d) Submissions do not violate these Terms and will not cause injury to any person or entity.

In addition to your obligations stated elsewhere in these Terms, you also agree that the following actions are prohibited and a material breach of these terms. By way of example and not limitation, you agree that you will not:

- aggregate, copy, duplicate, publish, or make available any Content to third parties outside the website in any manner;
- defame, abuse, harass, stalk, threaten, or otherwise violate the privacy or publicity rights of others, or impersonate anyone else or misrepresent your identity or affiliation;
- publish, post, upload, distribute, or disseminate any inappropriate, profane, defamatory, pornographic, offensive, infringing, obscene, indecent, or unlawful topic, name, material, content, or information;
- upload or download files that contain any Content protected by intellectual property laws or other laws, unless you own or control the rights or interests or have received all necessary consents or permissions;
- upload or transmit files that contain viruses, mal-ware, disabling code, corrupted files, or any other similar software or programs that may damage the operation of another's computer;

- use the Site to make available unsolicited advertising or promotional materials, spam, pyramid schemes, chain letters, or similar forms of unauthorized advertising or solicitation, or hack or violate any security measures;
- falsify or delete any author attributions, legal or other notices, or proprietary designations or labels of origin or source; or engage in any other action that, in our judgment, exposes us or any third party to potential liability or detriment of any type.

If you post Submissions or enter into any subscription with Surplus Platform to aggregate Submissions located on your website or a third party website, you grant Surplus Platform and our affiliates a nonexclusive, royalty-free, perpetual, transferable, irrevocable, and fully sublicensable right to use, reproduce, modify, adapt, publish, sell, assign, translate, create derivative works from, distribute, and display any such Submissions in any form throughout the world in any media whether now known or hereafter developed, alone or as part of other works. You further grant Surplus Platform and its affiliates the right to use the name that you submit in connection with such Submissions in our sole discretion. Surplus Platform will not be required to treat any Submission as confidential, and will not incur any liability as a result of any similarities between Submission and Content and Services that may appear in our Site or our operations. You waive the opportunity to inspect or approve such use, and any obligation to identify you in connection with a Submission.

Surplus Platform may, but is under no obligation to, monitor and edit or remove any activity or Submission at its sole discretion. We take no responsibility and assume no liability for any Submission posted by you, by us on your behalf or any third party. Surplus Platform does not necessarily endorse any opinion or statement contained in any Submission.

USER COMMUNICATIONS, TRANSACTIONS, INTERACTIONS

Surplus Platform is not a party to and has no involvement or interest in, makes no representations or warranties as to, and has no responsibility or liability with respect to any communications, transactions, interactions, disputes or any relations whatsoever between you and any other user, person or organization ("your interactions"). You must conduct any necessary, appropriate, prudent or judicious investigation, inquiry, research or due diligence with respect to your interactions.

TERMINATION

We may terminate, discontinue and/or suspend your registration and/or access to the Site immediately, without notice, for any reason or no reason at all, including, without limitation if there has been a violation of the Terms or other policies and terms posted on the Site or in connection with the Services by you or by someone using your Credentials, as determined in our sole discretion, and Surplus Platform shall not be liable to you or any third party for any such termination, discontinuance of suspension.

In the event we so terminate, discontinue or suspend your account, we will not render, you are not entitled to, and you hereby waive any and all right to receive a refund of any fees paid to Surplus Platform or any portions thereof. Further, you agree not to attempt to use the Site and/or the Services or Content after any such termination, discontinuance of suspension. You may terminate your Surplus Platform account at any time by contacting the address at the end of these Terms; provided however, that voluntary termination shall in no way relieve you of your responsibility to remit payment for all fees associated with your purchased Services or Content or entitle you to a refund of any payments remitted to Surplus Platform.

MISCELLANEOUS

The Terms and any supplemental terms, policies, rules and guidelines posted on the Site or in connection with the Content or Services, including the Privacy Policy constitute the entire agreement between you and us and supersede all previous written or oral agreements. If any part of the Terms and any supplemental terms, policies, rules and guidelines posted on the Site or in connection with the Content or Services, including the Privacy Policy is held invalid or unenforceable, that portion shall be construed in a manner consistent with applicable law to reflect, as nearly as possible, the original intentions of the parties, and the remaining portions shall remain in full force and effect. The failure of Surplus Platform to exercise or enforce any right or provision of the Terms and any supplemental terms, policies, rules and guidelines posted on the Site or in connection with the Content or Services, including the Privacy Policy shall not constitute a waiver of such right or provision. You may not assign or transfer your rights or obligations under the Terms and any supplemental terms, policies, rules and guidelines posted on the Site or in connection with the Content or Services, including the Privacy Policy without the prior written consent of Surplus Platform, and any assignment or transfer in violation of this provision shall be null and void. Surplus Platform shall be permitted to assign its rights hereunder in connection with a merger or similar transaction, or to a company acquiring substantially all of its assets, equity or business without any requirement to obtain consent for such assignment. Surplus Platform reserves the right to seek all remedies available at law and in equity for violations of these Terms and any supplemental terms, policies, rules and guidelines posted on the Site or in connection with the Content or Services, including the Privacy Policy set forth on the Site, including without limitation the right to block access from a particular internet address. The relationship between you and Surplus Platform is one of independent contractors. Neither you nor Surplus Platform will represent that you or it has any authority to assume or create any obligation, express or implied, on behalf of the other party or represent the other party as agent, employee or in any other capacity, except as specifically provided herein.

COPYRIGHT

Surplus Platform is the sole owner or lawful licensee of all the rights to the web site and its content except the third party content and link to third party web site on our website. Web site content includes its design, layout, text, images, graphics, sound, video etc. and all are protected under worldwide copyright and other laws. All title, ownership and intellectual property rights in the web site and its content shall remain with Surplus platform. The information contained in this web site is intended, solely to provide general information for the personal use of the reader, who accepts full responsibility for its use.

Surplus Platform respects the intellectual property rights of others, and we expect our user(s) to do the same. Any visitors on the website cannot copy, download & reproduce any information, text, images, video clips, directories, files, databases or listings available on or through the web site for the purpose of re-selling or re-distributing, mass mailing (via email, wireless text messages, physical mail or otherwise), operating a business competing with Surplus Platform, or otherwise commercially exploiting the content. Systematic retrieval of website content to create or compile, directly or indirectly, a collection, compilation, database or directory (whether through robots, spiders, automatic devices or manual processes) without written permission from Surplus Platform is strictly prohibited. Use of the content for any purpose not expressly permitted in this Agreement is prohibited and may invite legal action.

GOVERNING LAW AND JURISDICTION

Subject to the Terms and Conditions set forth herein, all legal disputes arising in connection therewith shall exclusively be governed by Indian law & city of jurisdiction will be New Delhi, India.