

## **AUTHORISATION LETTER**

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I, on behalf of ABC (Company) hereby authorize M1 Exchange to present the draft factoring unit with the following details:

### **FACTORING UNIT SUMMARY**

<b>Seller Name</b>	123
<b>Product Type</b>	Reverse Factoring Buyer Interest
<b>Factoring Unit Amount</b>	123.00
<b>Factoring Unit Underlying Amount</b>	123.00
<b>Unit Due Date</b>	30-Jan-2018

### **UNDERLYING INVOICES SUMMARY**

<b>Invoice Number</b>	<b>Invoice Amount</b>
123	123.00

### **UNDERTAKING**

The Buyer while entering into the aforesaid Transaction hereby confirms that it has reviewed the Master Buyer Agreement entered with Mynd Solutions Private Limited through its business division M1("Company") and without diluting any of its obligations under the said Master Buyer Agreement , affirms and acknowledges the following :-

- The Buyer hereby acknowledges and undertakes that the Transactions underlying the Factoring Unit are genuine and Buyer further undertakes that the information received and uploaded through the aforesaid Transactions are true and correct.
- The Buyer hereby acknowledges and undertakes that it has authorized the Company to debit the funds from the Buyer's Bank as per the Transaction undertaken by the Buyer and effect the credit of such funds to the account of the Financier within the stipulated period as agreed under the Master Financier Agreement.
- The Buyer hereby acknowledges and undertakes that the Buyer shall not dispute the Transaction on the basis quality, quantity or any other issue post the acceptance of the Factoring Unit and hence, such acceptance would be deemed as final..

d. The Buyer hereby acknowledges and undertakes that the M1 Website is a software based platform for execution of Transactions with Suppliers/Financiers. Therefore, the Buyer agrees to enter the Transaction at its sole risk. M1 (Company) is not responsible for any defaults committed by Supplier/Financier and the same would be settled by the Buyer directly with Supplier/Financier, outside the M1 Website.

e. The Buyer hereby acknowledges and undertakes to honour the payment towards Commission, fee, Interest Amount, Penal Interest Amount payable, if any, as per terms agreed under Master Service Agreements executed with M1 (Company) in pursuance to the transactions undertaken by Buyer. The Buyer undertakes to abide by all the terms and conditions of the Master Buyer Agreement as executed between the Buyer and M1 (Company).

f. The Buyer hereby acknowledges and undertakes that it has received the Notice of Assignment generated on the M1 Website. The Buyer having received the aforesaid Notice of Assignment, it shall not be entitled to rescind or void the Bid therein.

g. The Buyer hereby acknowledges and undertakes that any action taken on the M1 Website after logging onto the Website by using the Buyer's Login shall be deemed to be the acts of the Buyer alone and the Buyer solely shall be responsible for the same and shall fully indemnify and hold M1(Company) harmless in respect of the same.

h. The Buyer hereby acknowledges that the undertakings, covenants and acknowledgements granted herein shall not only be available for the benefit and reliance of the Company but also deemed to have been made and relied upon by each Supplier and Financier who undertake any action on the M1 Website in relation to a Factoring Unit approved by the Buyer. The Buyer authorises M1(Company) to provide documentation as received by M1(Company) from the Buyer to the Financier/Supplier without further notification or consent to the Buyer.