

## **SERVICE AGREEMENT – Credit Sudhaar**

This document is an electronic record in terms of applicable Information Technology laws and the amended provisions thereto pertaining to electronic records in various allied statutes as amended pursuant to the Information Technology laws. This electronic record has been generated by a computer system and does not require any authentication.

The following terms and conditions (hereinafter referred to as the "T&C"s) will be deemed to have been accepted by the User, on mere usage of the Website and hence the User is required to read them carefully before using the services on the website

These, T&Cs, are entered into by and between:

Credit Sudhaar Services Private Limited, a company formed and registered under the provisions of the Companies Act, 1956, having its registered office at 901, Ruby Crescent Business Boulevard, Above Axis Bank, Ashok Chakravati Road, Opp. Kandivali Flyover, Kandivali East, Mumbai 400 101 (hereinafter referred to as "Credit Sudhaar" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its successors, permitted assigns, affiliated companies, holding companies and subsidiary companies) shall constitute the FIRST PARTY.

AND

You, the user of the products and/or services provided by the Credit Sudhaar (whether an individual representing yourself or a legal person) and hereinafter, referred to as "Client", which expression shall constitute the SECOND PARTY.

(Credit Sudhaar and the Client shall individually be referred to as the "Party" and collectively be referred to as "Parties")

### **DEFINITIONS**

1. The meaning of the expressions used herein and not separately defined are meant to convey the same meaning as used in the Credit Information Companies (Regulation) Act, 2005 and the rules and regulations made therein.

2. The expression "Client Information", includes any information relating to the following:

- (i) all information pertaining to nature of loans or advances, amounts outstanding under credit cards and other credit facilities granted or to be granted by a credit institution to the Client;
- (ii) all assets (moveable and immovable) which the Client is ready and willing to offer as a security for availing borrowing, investment and allied services from credit institutions;
- (iii) Any guarantees furnished or any other non-fund based facility granted or proposed to be granted by a credit institution for the Client;
- (iv) Any other information which establishes the credit worthiness of the Client and such other information which may be requested by the Credit Sudhaar in this regard from time to time.

WHEREAS:

- A. Credit Sudhaar is a company whose primary business is to provide credit health advisory to clients and other services in relation to changing and improving the credit worthiness of its clients.
- B. Credit Sudhaar for the purposes of improvement of credit health of customers/clients provide the services (hereinafter referred to as "Services") which inter alia include conducting an audit/analysis to arrive at a strategy to improve the customer's/client's credit health and further includes corresponding with CIC's/credit institutions/ specified users to request removal of erroneous, incomplete, outdated, misrepresented, or unverifiable information, which appear on the credit reports submitted by the customer/client to Credit Sudhaar. Credit Sudhaar agrees to use their best efforts to provide the Services, and to ensure its performance in accordance with the provisions of CIC Law.
- C. The Client is desirous to improve its credit health and for the same purpose is willing to avail the Services being provided by Credit Sudhaar.
- D. The Client has entered into a Credit Health Report( CHR) Service Agreement with Credit Sudhaar Finance Pvt Ltd, pursuant to which it has obtained its

credit information report and now is desirous of availing the services from Credit Sudhaar for credit health improvement and allied services.

- E. The Parties agree to provide and avail the Services as mentioned above, subject to the terms and conditions stated herein.

Now therefore, based on the representations and warranties contained herein and in consideration of the mutual covenants and agreements herein contained, the Parties agree as follows:

#### 1. ANNUAL FEE FOR PRODUCTS/PLANS

Credit Sudhaar in its course of business provides products and/or services in the form of various plans which may be availed by the Client from time to time. The compensation for availing of such Services shall be paid by the Client in the form of a Fee for the plan. The details of the plans being offered by Credit Sudhaar, the specification of the services available in each such plan and the fees payable for availing the relevant plan is provided by Credit Sudhaar on the website – [www.creditsudhaar.com](http://www.creditsudhaar.com) (“Website”) from time to time. The Client acknowledges and agrees that it shall be the sole responsibility of the Client to make himself / herself / itself aware of all relevant information for the plan by visiting the Website. The Client acknowledges and confirms that at the point of agreeing to these T&Cs it has made itself aware of all details required to avail of the desired plan and agrees to be billed at the time the instant T&Cs is agreed upon and/or automatically renewed in accordance with Clause 3 of the T&Cs.

There shall be no refund provided or cancellation accepted by Credit Sudhaar with respect to the Plan/s.

The plans can also be financed through Credit Sudhaar Finance Pvt Ltd, after entering into a separate loan agreement with accompanying documents with Credit Sudhaar Finance Pvt Ltd. In the event the client has availed the loan facility from Credit Sudhaar Finance Pvt Ltd and has failed to pay the first installment/EMI then this contract will automatically stand terminated and Credit Sudhaar will not be liable for providing service to client under this agreement

## 2. TERM

The term of this T&C's shall remain in effect for a period of 9 (nine) months from the date of acceptance of this T&Cs ("Term").

## 3. RENEWAL

Upon expiry of the Term or the expiry of the automatically renewed term, as the case may be, this T&C's shall be automatically renewed for an additional period of 9(nine) months from the date of such expiry unless the Client follows the process as provided in Clause 4 below.

## 4. TERMINATION

Credit Sudhaar or the Client may terminate this T&C's at any time after the first year without assigning any reason whatsoever, but by giving the other 30 days prior written notice. The Client will be responsible for payment of any "Services" performed by Credit Sudhaar up to the date of receipt of the notice to cancel such Services or till serving the notice period as the case may be. In the event that the Client does not wish to renew the plan after the expiry of the Term or the automatically renewed term, as the case may be, the Client shall be required to notify Credit Sudhaar of the same atleast 30 (thirty) days prior to the expiry of the relevant Term or the automatically renewed term.

## 5. CLIENT INFORMATION AND POWER OF ATTORNEY

By executing this T&C's, Client hereby grants Credit Sudhaar, during the Term of this T&C's, for the period for which the T&C's continues to be automatically renewed thereafter and post termination until the Client provides a written notification of the repudiation of the same, an unlimited Power Of Attorney as required to provide the Services ("POA"). Through the POA, the Client agrees to authorize Credit Sudhaar, by and/or through its authorized representatives to: 1) to do all acts on Client's behalf as may be necessary including execute/sign application(s), make payment of applicable fees and generally to do all other acts as may be necessary for the purpose of

improvement of clients credit health; 2) use Client's name to send correspondence addressed to the Client's record holders; 4) to discuss information with any of the Client's record holders to help resolve a debt if mediation of a debt is necessary; 5) to allow usage of the Client's Credit Information for the purpose of data storage and for analysis conducted by Credit Sudhaar (even after the expiry of the Term and/or the termination of the T&Cs).

The Client hereby agrees and confirms that the POA is valid throughout India for all Client information to be obtained by Credit Sudhaar for usage in the manner as provided above.

Given the nature of services provided by Credit Sudhaar, the Client hereby irrevocably acknowledges and confirms that any communication(including communication for marketing of its products and services, in light of the Client Information) by Credit Sudhaar during the Term of the T&Cs as well as thereafter shall not be classified as a unsolicited commercial communication, or fall under the 'Do Not Disturb' list and/or be restricted by any other law, regulation or rule restricting telecommunication by companies for business purposes and accordingly further provides a no-objection to receive any and all such communications in any form from Credit Sudhaar.

## 6. CONFIDENTIALITY

Credit Sudhaar understands the sensitivity of the "Client information" and shall take steps to ensure that the collection, processing, collating, recording, preservation, secrecy, sharing and usage of the said information is duly protected against any loss or unauthorized access or use or unauthorised disclosure thereof. Credit Sudhaar shall also take requisite steps as it may deem necessary for ensuring and verifying the accuracy and completeness of such information before using the same in relation to the Client. Credit Sudhaar shall not reproduce or use the Clients credit report except as permitted under the provisions of the CIC Law.

## 7. GOVERNING LAW, JURISDICTION AND DISPUTE RESOLUTION

All questions pertaining to validity, interpretation and administration of this T&C's shall be determined in accordance with the India laws, more specifically the CIC Law and courts in Mumbai shall have exclusive jurisdiction.

If any dispute arises between the parties the same shall at the first instance be settled amicably between the parties. Credit Sudhaar encourages resolution of all disputes at the first instance with the following Grievance Officer appointed by Credit Sudhaar:

Credit Sudhaar

Name: Deepali  
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Address: 901, Ruby Crescent Business Boulevard, Above Axis Bank, Ashok  
Chakravati Road, Opp. Kandivali Flyover,  
Kandivali East, Mumbai 400 101.

Phone No: +91 22 67886788

Email id: deepali.m@creditsudhaar.com

If the matter is not resolved at the first instance by the Grievance officer than the same shall then be settled by arbitration by a single Arbitrator appointed by Credit Sudhaar. The arbitration shall be held, in Mumbai, in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

## 8. ENTIRE AGREEMENT

This T&C's contains the entire agreement of the Parties and there are no other promises or conditions in any other agreement whether oral or written. This T&C's supersedes any prior written or oral agreements between the Parties.

## 9. NOTICES

All notices in relation to this T&C's shall be in writing and addressed to Credit Sudhaar and the Client at the following address:

Credit Sudhaar: 901, Ruby Crescent Business Boulevard, Above Axis Bank, Ashok Chakravati Road, Opp. Kandivali Flyover, Kandivali East, Mumbai 400 101.

Client:

As specified by you

After the date of the initial Credit Report Analysis/Audit conducted by Credit Sudhaar, if the Client receives his credit information report/or any correspondence from CIC's, then the Client agrees to send, via registered post or any other secure mode of communication with acknowledgement due remarked "Private and Confidential", such credit reports and/or correspondence to Credit Sudhaar within five (5) days after the date it is so received.

#### 10. INDEMNITY

The Client hereby agrees and undertakes to indemnify and keep indemnified Credit Sudhaar and their affiliates, officers, directors, employees, agents and advisors and any other person appointed by Credit Sudhaar (each an "Indemnified Party") against any and all actual losses, expenses, liabilities, obligations, damages, actions, proceedings, claims, demands and judgements (including but not limited to legal and other fees on a full indemnity basis) asserted against or incurred by any Indemnified Party in the process of providing the Services to the Client directly or indirectly due to the action or inaction by the Client including but not limited to:

- i) Information provided by the Client to Credit Sudhaar which is false; and/or
- ii) Information received by the Client on behalf of Credit Sudhaar and certified by the Client as true when actually it is false and there are no reasonable means of verifying the same; and/or
- iii) Non-disclosure by the Client to Credit Sudhaar that the information sought to be modified/corrected/deleted or added is a subject matter of dispute before any arbitrator or tribunal or court.

iv) Objection/Action taken by the Client on account of Credit Sudhaar approaching the Client to market its products and/or services even after the expiry of the term of the Agreement, including the automatic renewal period, if any, and further after the Client sending the written communication of termination.

For the purpose of this T&C's, "losses" mean all claims, actions, losses, liabilities, damages and costs(including taxes) and all related costs and expenses(including reasonable attorney's fees and disbursements and costs of investigation, litigation and settlement)

Similarly the Client agrees to indemnify, defend and hold Credit Sudhaar and its affiliates, related parties, agents, brokers and employees harmless from and against any losses arising out of or relating to a claim by a third party against the Client for any act or omission, including the acts and omissions as detailed vide this clause.

The Client, in addition to the above indemnifications, further agrees to indemnify, hold harmless and not bring any action, against Credit Sudhaar and its affiliates, related parties, agents, brokers and employees; on account of any deficiency in service or provision of defective product by any of its partners/affiliates/associates and the like, with which it has entered into a separate agreement to provide add-on services to its Clients.