

USER TERMS AND CONDITIONS

PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY BEFORE USING THE ONLINE PLATFORMS

These User terms and conditions (together with the documents referred to in it) (“**Terms**”) are the terms on which you may make use of our website www.pyrupay.com and the associated mobile and software applications (either existing or available in the future) and our ICO services (“**Online Platforms**”), whether as a guest or a registered user. Use of the Online Platform includes accessing, browsing, or registering to use the Online Platforms. Please read these Terms carefully before you start to use the Online Platforms. We recommend that you print a copy of this for future reference.

By using the Online Platforms, you confirm that you accept these Terms and that you agree to comply with them.

If you do not agree to these Terms, you must not use the Online Platforms. If you do not agree with any amendments made by these Terms at any time in future, you must stop using the Online Platforms with immediate effect.

1. OTHER APPLICABLE TERMS

These Terms refer to, incorporate, and include the following additional terms, which also apply to your use of the Online Platforms:

- Our [Privacy Policy](#), which sets out the terms on which we process any personal data we collect from you, or that you provide to us. By using the Online Platforms, you consent to such processing and you warrant that all data provided by you is accurate.
- Our [Anti-Money Laundering Policy](#), which sets out the terms regarding identity verification of our Users and the procedures followed for early identification and reporting of prohibited/illegal activities which may be committed by using our services. When using the Online Platforms, you must comply with this AML Policy.

2. ABOUT US

The Online ICO Platforms provide access to an online digital assets exchange that currently facilitates the (i) online trading of Digital Assets including their sale and purchase (either using INR denominated funds or another form of Digital Assets) , (ii) Exchange digital asset,(iii) we do not store any digital Asset of Subscribes/Users/Investors of ICO and (iv) Pyrupay provide only the platform for digital asset exchange between Investors/Users and/or company which is running ICO.

3. DEFINITIONS

“Coin Wallet” means an online address accessible through the Online Platforms and operated by a User for storage of its Digital Assets;

“Content” means any information, text, graphics, or other materials uploaded by the Company or the users, which appears on the Online Platforms for other users to access.

“Digital Assets” refers to blockchain based crypto-currencies such as Bitcoins, Litecoin, Ethereum, Craftmelon, Ripple, etc., as well as proprietary coins and tokens;

“INR” means Indian Rupees; “ETH” means Ethereum;

“INR Wallet” means an online address accessible through the Online Platforms and operated by a User for the storage of the User’s INR holdings;

“Funds” refers to both Digital Assets and INR, as the case maybe;

“Linked Bank Account” refers to any bank account owned and operated by the User and held with a Scheduled Commercial Bank, whose details were provided by the User during the activation process mentioned under Clause 7.1 herein;

“Sanctions Lists” has the meaning given to it under the [AML Policy](#);

“Wallet(s)” refers to a User’s Coin Wallet and/or its INR Wallet, as the case maybe;

Any reference to “you” or “your” or “user” refers to you as a user of the Online Platforms and the Services and any reference to “we”, “our” and “us” shall refer to the Company as the provider of the Services.

4. CHANGES TO THESE TERMS AND SERVICES

- 4.1. We may revise these Terms at any time by amending this page. Please check this page from time to time to take notice of any changes we made, as they are binding on you.
- 4.2. We may, without prior notice, change the Services; add or remove functionalities or features; stop providing the Services or features of the Services, to you or to users generally; or create usage limits for the Services.

5. CHANGES TO THE ONLINE PLATFORMS

- 5.1. We may update the Online Platforms from time to time, and may change the Content at any time. However, please note that any of the Content on the Online Platforms may be out of date at any given time and we are under no obligation to update it.

- 5.2. We do not guarantee that the Online Platforms, or any Content on it, will be free from errors or omissions.

6. ACCESSING THE ONLINE PLATFORMS

- 6.1. We do not guarantee that your use of the Online Platforms, will always be available or be uninterrupted. Access to the Online Platforms is permitted on a temporary basis. We may suspend, withdraw, discontinue or change all or any part of the Online Platforms without notice. We will not be liable to you including without limitation for any losses incurred due to volatility of prices of the Digital Assets if for any reason the Online Platforms are unavailable at any time or for any period.
- 6.2. You are also responsible for ensuring that all persons who access the Online Platforms through your internet connection are aware of these Terms and other applicable terms and conditions, and that they comply with them.

7. YOUR ACCOUNT AND PASSWORD

- 7.1. If you choose to register with us through the Online Platforms, an account will be created for your use on the Online Platforms and you will be provided with required Account Information to enable your access to the Account. In order to access any Services, you must activate your account (“**User Account**”) by following the identity verification process specified in the [AML Policy](#). Failure to complete the User Account activation process as per the AML Policy will entitle the Company to terminate the said User Account. The term “**Account Information**” refers to a password and such information which may be provided by you as part of our security and verification procedures. If you register on the Online Platforms through any third party website like gmail, the login information of such third party account, as the case may be, shall be considered part of the Account Information. You must always treat Account Information as confidential and must not disclose it to any third party. Any access to the Online Platforms through your Account shall be considered as access by you or on your behalf and you shall be solely responsible for any activity carried out in, by or through your Account either on the Online Platforms or any other website accessed by you through the Online Platforms.
- 7.2. You represent and warrant that: (A) you are competent to contract i.e. (i) if you are an individual, that you are over eighteen years of age, or (ii) that if you are registering on behalf of an entity, that you are authorized to enter into, and bind the entity to, these Terms and register for the Services, in accordance with the laws of India; and (B) your name is not included in any Sanctions Lists; and (C) you are an Indian resident as defined under the Foreign Exchange Management Act, 1999 and the rules and regulations framed there under; and (D) your membership has not been suspended or terminated by us for any reason whatsoever. If we change the eligibility criteria to be registered with the Online Platforms and you no longer comply with the new eligibility criteria, as determined by us in our sole discretion, you accept that we may close your Account without any liability for us. You are solely responsible for ensuring that you are in compliance with these Terms and

with all laws, rules and regulations applicable to you. If your right to access the Services is revoked or use of the Services is in any way prohibited, in such circumstances, you agree not to use or access the Online Platforms or use the Services in any way.

- 7.3. We have the right to disable your access to the User Account or any part of it, whether chosen by you or allocated by us, at any time, if in our reasonable opinion you have failed to comply with any of the provisions of these Terms, including without limitation the AML Policy.
- 7.4. If you know or suspect that anyone other than you knows or has unauthorized access to your Account Information or any part of it, you must promptly notify us by sending us an e-mail at support@pyrupay.com. We are not liable for any losses or other consequences of unauthorised use of your account.

8. YOUR WALLETS

- 8.1. Upon activation of your User Account, we will provide you with an INR Wallet and/or Coin Wallet. These Wallets enable you to purchase, send, receive or store Digital Assets supported by the Online Platforms. You are required to maintain a minimum balance of Funds in your Wallets before you initiate an order and/or transaction. We reserve the right to refuse to execute any order and/or transaction initiated by you, if they are in contravention to the AML Policy or to comply with directions of appropriate enforcement authorities.

8.2. Terms of INR Wallet

- 8.2.1. An INR Wallet has been provided to store your INR holdings. Funds held herein can only be used to purchase Digital Assets through Pyrupay, and the INR denominated sale proceeds of any Digital Assets will be credited into this INR Wallet, less the applicable Transaction Fee. You are not entitled to any interest on the Funds held in the INR Wallet.
- 8.2.2. In case you wish to acquire Digital Assets using INR funds you will be required to transfer Funds from your Linked Bank Account to your INR Wallet to purchase any Digital Assets. Your INR Wallet will reflect funds transferred to it within 3 working days of such transfer being initiated, subject to any delays in the relevant banking channels.
- 8.2.3. You may withdraw the Funds held in your INR Wallet, by making a formal request to transfer such Funds into the Linked Bank Account, through the Online Platforms at any time (“**Withdrawal Request**”). The Company will endeavour to settle each Withdrawal Request within 3 working days of such request being made, subject to any delays in the relevant banking channels. The option of withdrawal of funds might be removed as per Government Rules or any other options time to time without any prior notification.

8.3. Terms of Coin Wallet

- 8.3.1. A Coin Wallet has been provided to you wherein Digital Assets may be stored. Funds held in this Wallet may be used to purchase another Digital Asset, and any sale proceeds obtained in form of Digital Assets will be credited only into this Wallet. You are not entitled to any interest on the Funds held herein.
- 8.3.2. You are permitted to withdraw Funds held in this account, provided such Funds can only be transferred to another digital asset wallet (“**External Wallet**”). You may be required to verify that you own and operate the External Wallet before your withdrawal request is accepted.
- 8.3.3. In case you transfer any Funds to a recipient who is not a User of our Online Platforms, we will invite such recipient to open a User Account, and transfer the Funds back to your Coin Wallet in case of such recipient’s failure to open a User Account within 30 days.
- 8.3.4. You are not permitted to transfer, store or receive any digital assets not supported by our Online Platforms. You acknowledge that the Company shall not be liable for any losses suffered by you in connection with your attempt to transfer, store or receive digital assets in contravention of this Clause.

9. USER REPRESENTATIONS, COVENANTS AND OBLIGATIONS

These Terms govern your behaviour on the Online Platforms and set forth your obligations. You agree, confirm, and represent the following:

- You shall comply with all the obligations set forth in these Terms, including without limitation the AML Policy.
- You will use the Services rendered by us for lawful purposes only and comply with these Terms and all applicable laws, statutes, by-laws, acts of legislature or parliament, rules, regulations, orders, ordinances, protocols, codes, guidelines, or policies of any governmental authority, including without limitation the Prevention of Money Laundering Act 2002, the Unlawful Activities (Prevention) Act 1967; and all applicable judicial orders and precedent (“**Applicable Laws**”) while using and transacting on the Online Platforms.
- Creation and maintenance of all Content in your Account shall be your sole responsibility.
- You are responsible for safeguarding the password that you use as a part of your Account Information to access the Services and for any activities or actions under your Account. We encourage you to use “strong” passwords preferably using a combination of upper and lower case letters, numbers and symbols with your Account. The Company will not be liable for any loss or damage arising from your failure to comply with this instruction. You

acknowledge that you will irreversibly lose your Digital Assets if you delete your Account.

- You shall provide us with only such information (including without limitation Identification Documents submitted by you) that is true and accurate to the best of your knowledge.
- You shall not cancel any orders initiated but not executed on the exchange. In case any order is partially executed, we may in our sole discretion permit cancellation of the unexecuted order. You acknowledge that all orders and/or transactions are irreversible once executed.
- You must maintain sufficient Funds in your Wallets before initiating any order and/or transaction. In case you have insufficient funds in your Wallet then the Company may either cancel your order or execute a partial transaction using the Funds available in your Wallet.
- You understand that certain taxes may be applicable upon the trading of Digital Assets and you would be required to determine your tax liability under the Applicable Laws. You acknowledge that you're solely responsible for payment of any taxes that may arise in connection with your use of Services.
- As the price of Digital Assets are very volatile and subject to fluctuation, you acknowledge that the actual market rate at which an order and/or transaction is executed may vary.
- The Company may be required to suspend trading in cases of a force majeure event. You acknowledge that: (i) your access to the Services and/or the Funds during such periods may be limited or restricted; and (ii) the market conditions may differ significantly, following the completion of such Force Majeure Events.
- We do not control the underlying technology which governs the mining, creation, sale of any Digital Assets. You acknowledge the Company does not exercise any control over the market price or circulation or volatility of the Digital Assets and that the contract for sale of any of the Digital Assets shall be a strictly bipartite contract between the seller and the buyer.

10. RISKS

10.1. A considerable loss may be sustained/incurred while trading in Digital Assets, hence you are advised to determine your financial circumstances and risk tolerance before trading and carefully consider the following risks:

- Digital Assets are currently unregulated and trading, holding and transferring some or all Digital Assets may be deemed illegal in India and/or in any other country in the future. You are encouraged to obtain appropriate legal counsel regarding the same before using the Online Platforms;
- The value of any Digital Asset is very volatile and you may sustain a total loss of your Funds;

- Due to the market being in a nascent stage, during a market disruption or during a force majeure event, you may face difficulties or impossibility in liquidating your position under certain market conditions.
 - Digital Assets are not backed by a central bank or any other financial regulator and as such there is no third party that may take any corrective action upon the occurrence of a global/regional crisis;
 - Since Digital Assets are held online, they are susceptible to security breaches and government crackdowns that may end up compromising the integrity or anonymity of the system that produce such Digital Assets;
- 10.2. You acknowledge that the aforementioned is an in exhaustive statement of risks associated with the trade of Digital Assets and that there may be additional risks not listed or foreseen by the Company.
- 10.3. By creating User Account you acknowledge that you have carefully assessed your financial standing and risk tolerance and you confirm that the same is suitable for trading in Digital Assets.

11. INTELLECTUAL PROPERTY RIGHTS

- 11.1. Unless otherwise specified, all Content on the Online Platform is the property of the Company and are protected under copyright, trademark and other applicable laws.
- 11.2. The trademarks, service marks and logos of the Company and others used on the Online Platforms (“Trademarks”) are the property of the Company and their respective owners;
- 11.3. Users shall not reverse engineer or disassemble any part of the Online Platforms for any reason whatsoever. Any such action shall amount to a material breach of the Terms and may result in the Company terminating the defaulting Users’ User Account
- 11.4. The Online Platforms may in places include third party intellectual property including the software used for creating or distributing Digital Assets. The Company does not own any rights to such third party IP and is bound by the license terms for such IP and by virtue of these terms the Users shall also be bound by the said license terms.

12. NO RELIANCE ON INFORMATION

- 12.1. The Content on the Online Platforms is provided for general information only. It is not intended to amount to investment advice on which you should rely. You must obtain specialist advice before taking, or refraining from, any action on the basis of the content provided on the Online Platforms.

12.2. We display some content that is not ours. This content is the sole responsibility of the person/entity who makes it available. The content of the Online Platform, including without limitation, text, copy, audio, video, photographs, illustrations, graphics and other visuals, is for informational purposes only and does not constitute professional investment advice, tips or recommendations of any kind. For the avoidance of doubt it is clarified that the Company does not provide investment and financial advice to its Users. Reliance on any information appearing on the Online Platforms, whether provided by the Company, its content providers, visitors to the Online Platforms or others, is solely at your own risk, and the Company shall not bear any liability for any loss/ injury that may arise due to your reliance on any information published on the Online Platforms. You further acknowledge and agree that should any claim/ damage/ liability arise as a result of any reliance placed by you on any information published on the Online Platforms, the Company shall have no liability in relation to the same. We may review content to determine whether it is illegal or violates our policies, and we may remove or refuse to display content that we reasonably believe violates our policies or the law. But that does not necessarily mean that we review content, so please don't assume that we do.

12.3. We assume no responsibility for the content of websites linked on the Online Platforms. Such links should not be interpreted as endorsement by us of those linked websites. We will not be liable for any loss or damage that may arise from your use of them.

12.4. Although we make reasonable efforts to update the information on the Online Platforms, we make no representations, warranties or guarantees, whether express or implied, that the Content on the Online Platforms is accurate, complete or up-to-date.

13. DISCLAIMER OF WARRANTIES

13.1. You expressly acknowledge and agree that use of the Services and the Online Platforms is at your sole risk. The Services and the Online Platforms are provided on an "as is" and "as available" basis. Although we make best efforts to provide high quality Services to all our users, to the fullest extent allowed by law, we expressly disclaim and waive all warranties and conditions of any kind, whether express or implied, including, but not limited to the warranties of merchantability, fitness for a particular purpose or title. The contents of the Services or the Online Platforms may contain bugs, errors, problems or other limitations. We assume no liability or responsibility for any errors or omissions in Content.

13.2. We are not responsible for the Content uploaded by you on the Online Platforms. We are not responsible for any direct or indirect damages or losses caused to you, including without limitation, lost profits, business interruption or other loss resulting from use of or reliance in any way on anything available on the Online Platforms. It is solely your responsibility to evaluate the accuracy, reliability, completeness and usefulness of Content available on the Online Platforms that is used by you.

13.3. We make no warranty that the Services or the Online Platforms will meet your requirements or that the Services or your access to the Online Platforms will be uninterrupted, timely, accurate or reliable; nor do we make any warranty as to the permanent availability of any information and/or that may be stored or transferred through the Services or the Online Platforms.. In case there is any defect in any software being used for the provision of the Services, we do not make any warranty that defects in such software will be corrected. You understand and agree that any material and/or data downloaded or otherwise obtained through use of the Services or Online Platforms is done at your own discretion and risk and you will be solely responsible for any damage to your computer system or loss of data that results from the download of such material or data. In case you store or transfer any information and/or data through the Services or the Online Platforms, you are strongly advised to make back-up duplicate copies and are solely responsible for any loss.

13.4. No advice or information, whether oral or written, obtained by you from the Services or the Online Platforms shall create any warranty not expressly made herein.

14 VIRUSES

14.1. You will be responsible for introduction of any viruses, trojans, worms, logic bombs or other material which is malicious or technologically harmful. You must not attempt to gain unauthorised access to the Online Platforms, the server on which the Online Platforms is stored or any server, computer or database connected to the Online Platforms. By breaching this provision, you would commit a criminal offence under the Information Technology Act, 2000. We will report any such breach to the relevant law enforcement authorities and we will co-operate with those authorities by disclosing your identity to them. In the event of such a breach, your right to use the Online Platforms will cease immediately.

14.2. We will not be liable for any loss or damage caused by a virus, denial-of-service attack, distributed denial-of-service attack, or other technologically harmful material that may infect your computer equipment, computer programs, data or other proprietary material due to your use of the Online Platforms or your downloading of any Content on it, or on any website linked to it.

14.3. You should use your own virus protection software. We cannot and do not guarantee or warrant that files available for downloading from the Online Platform will be free of infection by viruses, worms, trojan horses or other code that manifest contaminating or destructive properties.

15. LIMITATION OF OUR LIABILITY

15.1. To the extent permitted by law, we exclude all conditions, warranties, representations or other terms which may apply to the Online Platform or any Content on it including any information or the Online Platform itself or Services, whether express or implied.

15.2. Our aggregate liability to any user in no event shall exceed the fees paid by such user during the 6 (six) months immediately preceding the date of claim for any direct, indirect or consequential loss or damage, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, even if foreseeable, including those arising under or in connection with:

- use of, or inability to use, the Services or the delays in transmission or operation of the Online Platforms; or
- use of or reliance on any Content and/or information displayed on the Online Platforms; or
- From errors, mistakes, omissions, or deletion of files; or
- use of the Services provided through the Online Platforms;

whether or not resulting from any communication failure, theft, unauthorised access or a force majeure event.

15.3. If you are a business user, please note that in particular, we will not be liable for:

- loss of profits, sales, business, business opportunity or revenue;
- business interruption;
- loss of anticipated savings;
- loss of business opportunity, goodwill or reputation; or

15.4. Please note that all Services provided through the Online Platforms are only for domestic and private use. You agree not to use the Online Platforms for any commercial or business purposes without obtaining a legally valid license to do so in accordance with these Terms.

16. ELECTRONIC COMMUNICATIONS

16.1. When you visit the Online Platforms or send e-mails to us, you are communicating with us electronically. You consent to receiving communications from us electronically. We will communicate with you by e-mail or by posting notices on this Online Platform. You agree that all agreements, notices, disclosures and other communications that we provide to you electronically satisfy any legal requirement that such communications be in writing. You agree that in case there are any changes in any information provided by you to us, including your e-mail address and other contact details, you will be solely responsible to update them regularly. If we send any communication by e-mail, it shall be sent to your e-mail address available on the records created by you on the Online Platform and it shall be deemed to have been received by you once it is reflected as sent in the outbox of our e-mail id. You may opt-out of receiving any electronic communications from us at any time by sending us an email at admin@pyrupay.com.

16.2. You acknowledge that by sending any communication or information to you either through email or the Online Platforms, we are not providing you with any 'investment advice'.

17. LINKING AND FRAMING

17.1. If you choose to authenticate your Account through a third party service, like Google, you are linking that account to your Account.

17.2. You may link to our home page, provided you do so in a way that is fair and legal and does not damage our reputation or take advantage of it.

17.3. You must not establish a link in such a way as to suggest any form of association, approval or endorsement on our part where none exists.

17.4. You must not establish a link to the Online Platforms in any website that is not owned by you.

17.5. Our website must not be framed on any other website, nor may you create a link to any part of the Online Platforms other than the home page.

17.6. We reserve the right to withdraw linking permission without notice.

17.7. If you wish to make any use of Content on the Online Platforms other than that set out above, please send us an e-mail at admin@pyrupay.com.

18. INDEMNIFICATION

To the maximum extent permitted by Applicable Law, you shall indemnify and hold harmless the Company, its owners, licensee, affiliates, subsidiaries, group companies (as applicable) and their respective officers, directors, agents, and employees, from any claim or demand, or actions including reasonable attorneys' fees, made by any third party or penalty imposed due to or arising out of or relating to (a) your use of our Services, (b) your breach of these Terms, or (c) your violation of any law, rules or regulations or the rights (including infringement of intellectual property rights) of a third party.

19. RELEASE AND WAIVER

19.1. To the maximum extent permitted by Applicable Law, you hereby release and waive all claims against the Company, and its subsidiaries, affiliates, officers, agents, licensors, co-branders or other partners, and employees from any and all liability for claims, damages (actual and/or consequential), costs and expenses (including litigation costs and attorneys' fees) of every kind and nature, arising from or in any way related to your use of the Online Platforms, its services, content or use of the Digital Assets. You understand that any fact relating to any matter covered by this release may be found to be other than now believed to be true and you accept and assume the risk of such possible differences in fact. In addition, you expressly waive and relinquish any and all rights and benefits which you may have under any other state or federal statute or common law principle of similar effect, to the fullest extent permitted by law.

19.2. If we fail to insist that you perform any of your obligations under these Terms, or if we do not enforce our rights against you, or if we delay in doing so, that will not mean that we have waived our rights against you and will not mean that you do not have to comply with those obligations. If we do waive a default by you, we will only do so in writing, and that will not mean that we will automatically waive any later default by you.

20. APPLICABLE LAW

20.1. Please note that these Terms, its subject matter and its formation, are governed by the laws of the Republic of India. The courts of New Delhi, India will have exclusive jurisdiction to deal with any dispute arising out of or in connection with these Terms or any other terms and conditions made applicable on you by us and you consent to the jurisdiction and venue of such courts and waive any objection as to inconvenient forum. In case, you choose to access the Online Platforms from any jurisdiction not governed by the laws of India, you are solely responsible for compliance with local laws of that jurisdiction and all applicable laws of such jurisdiction.

21. TERMINATION

21.1. We reserve the right to refuse to continue providing you with access to the Online Platforms if we discover that you are (a) incompetent to contract by virtue of your age or otherwise under these Terms or the Applicable Law and/or (b) in breach of the Terms. The Online Platforms are not available to persons whose name is included in any Sanctions Lists or whose membership has been suspended or terminated by us for any reason whatsoever.

22. GENERAL TERMS

22.1. **Relationship of the Parties:** Notwithstanding any provision hereof, for all purposes including without limitation execution of any order and/or transaction initiated by you through the Online Platforms, you and the Company shall be and act independently and not as a partner, joint venturer, agent, intermediary, broker or in any other fiduciary capacity.. You shall not have any authority to assume or create any obligation for or on behalf of the Company, express or implied, and you shall not attempt to bind us to any contract.

22.2. **Invalidity of Specific Terms:** If any provision of the Terms is found by a court of competent jurisdiction to be invalid, other provisions of such the Terms shall remain in full force and effect.

22.3. **Entire Agreement:** These Terms, the Privacy Policy, the AML Policy, and Fees Schedules incorporated by reference herein comprise the entire understanding and agreement between you and the Company as to the subject matter hereof, and supersedes any and all prior discussions, agreements and understandings of any kind (including without limitation any prior versions of these Terms), and every nature between and among you and the Company. Section headings in these Terms are for convenience only, and shall not govern the meaning or interpretation of any provision of these Terms.

24. CONTACT US

- 24.1. For general enquires, complaints and/or giving any feedback, please email to admin@pyrupay.com
- 24.2. In case you do not want to continue using our Services and want to deactivate your Account with us, please contact is at admin@pyrupay.com
- 24.3. If you do not agree with any provision of these Terms and wish to opt out of such provision, please write to us at admin@pyrupay.com (“**Opt-out Request**”). You agree that you are not entitled to use the Online Platforms or the Services unless your Opt-out Request is accepted by us in writing.

THANK YOU FOR VISITING US.