

Synfo Privilege is an intangible Department of Synfocom Systems involved with managing buyers' credit lines with below postulated terms and conditions.

PRIMARY TERMS AND CONDITIONS FOR PAY LATER BY SYNFO PRIVILEGE

- Pay Later by “Synfo Privilege” means Pay Later under which credit facility is financed/to be financed by Synfo Privilege to the Pay Later Customer(s), which enables the eligible Pay Later Customer(s) to make payments for purchases made on Synfo Privilege Platform and repay such facility/loan/amount within a specified time period, with or without interest, as per the terms and conditions agreed between the eligible Pay Later Customer(s) and Synfo Privilege.
- "Payment Due Date" means the credit period offered, on which the amount due for the purchases incurred by usage of Pay Later by Synfo Privilege on **synfo.shop**
- “Pay Later Customer(s)” shall mean such eligible customer(s) to whom Synfo Privilege has agreed to extend Pay Later by Synfo Privilege.
- "Primary Terms and Conditions" mean the terms and conditions governing the Pay Later by Synfo Privilege issued by Synfo Privilege, as is available on **synfo.shop**
- “Terms and Conditions” means and includes Primary and the Most Important Terms and Conditions.
- “Transaction Limit” shall mean the credit facility limit from Rupees One Lakh (INR 1,00,000/-) to Ten Lakh (INR 10,00,000/-) only sanctioned to Pay Later Customers on the basis of eligibility criteria laid down by Synfo Privilege for making purchases on **synfo.shop** platform
- “Total Amount Due” means and includes the outstanding amount of Pay Later by Synfo Privilege , all fees, costs, charges, expenses and all other sums whatsoever payable by the Pay Later Customers to Synfo Privilege in accordance with the terms herein.
- The Terms and Conditions herein shall form a contract between the Pay Later Customer and Synfo Privilege for availing Pay Later by Synfo Privilege. Pay Later by Synfo Privilege usage is subject to the terms mentioned herein and any additional conditions as stipulated by Synfo Privilege from time to time
- By accepting these Terms and Conditions, Pay Later Customer shall permit Synfo Privilege to conduct credit bureau check and/or share their data with credit bureaus. Synfo Privilege reserves the right to ascertain the credit worthiness of Pay Later Customers by obtaining credit bureau report and such other reports as may deem necessary.
- Pay Later Customers agrees to give her/his full consent and cooperation in the on boarding process for Pay Later by Synfo Privilege as communicated by Synfo Privilege.
- Synfo Privilege reserves the right to accept or reject application of Pay Later Customer for availing Pay Later by Synfo Privilege and its decision in this regard shall be final and binding.
- Pay Later by Synfo Privilege is subject to Pay Later Customers being active on **synfo.shop** Platform and is non-transferable.

- Pay Later Customers are responsible for the accuracy of all personal information and any other information provided at the time of availing Pay Later by Synfo Privilege. Pay Later Customers shall repay the Total Amount Due by the Payment Due Date through Pockets Wallet, Debit Card, Net Banking and Electronic Payment mode on the Synfo Privilege Platform.
- Minimum 5 transactions or purchase Invoice(s) of INR 2 Lakhs on **synfo.shop** is a pre-requisite to be met for Pay later option.
- In the event the Total Amount Due is not paid within the Payment Due Date, it shall be construed as a default by the Pay Later Customer and he/she shall become liable to pay the amount together with default interest @ 24% p.a and late payment charges as specified .Such default interest will be computed from the Payment Due Date, subject to revision from time to time. Payment due date will be considered from the date of invoicing and not from date of dispatch or delivery.
- Partner need to submit or courier 3 security cheques to our head office, while signing up for Pay later option.1st cheque will be used to claim the principal +interest. 2nd cheque will be used in case of 1st cheque is defaulted, to claim principal amount + interest + default charges up to INR. 25000. 3rd cheque would be utilised in case of 2nd cheque is also defaulted , In that case the above amount as mentioned for cheque 2 + legal& other charges. These sequence of cheques can be changed as deemed fit by Synfo Privilege without any prior notice to customer.
- In the event of non- payment, Synfo Privilege in addition to levying default interest and other charges shall block the Pay Later by Synfo Privilege till such time that the outstanding amounts are paid in full.
- The Pay Later Customers shall bear goods and services tax and any other statutory levies as may be applicable from time to time.
- Payment Default: The default in making payment of the Total Amount Due as payable under Pay Later by Synfo Privilege.
- Breach of Terms: breach of any terms and conditions, representations, warranties, covenants or occurrence of any fraud, misrepresentation or failure to submit any material information.
- Bankruptcy or Insolvency: Pay Later Customer becomes bankrupt or insolvent, voluntarily or involuntarily becomes the subject of proceedings under any bankruptcy or insolvency law.
- Illegality: It is or becomes unlawful for the Pay Later Customer to perform any of its respective obligations.
- Death of the Pay Later Customer.
- The existence of any other circumstances which, in the sole opinion of Synfo Privilege, jeopardizes Synfo Privilege's interest.
- Upon the occurrence of any event of default as specified above, Synfo Privilege shall be entitled to exercise rights and remedies available to it.

- In addition to above, Synfo Privilege reserves the right to initiate legal proceedings against such Default Pay Later Customers.
- These Terms and Conditions and/or policies may be varied, amended or modified, in whole or in part, by Synfo Privilege at any time without notice.
- Exclusive Mumbai jurisdiction to deal with any dispute that may arise out of the Terms and Conditions or in respect of the Pay Later by Synfo Privilege. The existence of a dispute, if any, shall not constitute a claim against Synfo Privilege.
- Synfo Privilege may find it in their right to take legal actions should they find any manipulation, breach or commitment-failure at the behest of the buyer, at Bombay High Court. If any phrase, clause or provision shall be declared void, the validity of any other provisions shall not be affected thereby.