TERMS AND CONDITION OF SKYDO PAYOUTS

These terms and conditions ("**Terms of Skydo Payouts**") introduce and explain the features, terms and conditions of the plan offered by Skydo's Affiliates, Skydo Payments Inc. and shall be read in conjunction with the terms and conditions on the website of Skydo ("**Terms**") available here. These Terms of Skydo Payouts apply to Users who have opted for Skydo Payouts services. The capitalized terms used in these Terms of Skydo Payouts and not defined here shall have the meaning given to such terms in the Terms.

1. General terms

1.1. Skydo and its Affiliates provide the services ("**Services**") which enable a User to make payment to recipients in India for permissible transactions under the Foreign Exchange Management Act, 1999 and its rules, regulations, guidelines, circulars and notifications made thereunder ("**Indian Foreign Exchange Requirements**").

1.2. The Users may on-board with Skydo for availing the Services and is required to provide necessary documentation for such on-boarding as specified by Skydo and under the Terms. Unless the User completes the on-boarding process, a User may not use the Services. Please note that Skydo is not obligated to on-board any User.

1.3. Subject to these Terms of Skydo Payouts and the Terms, a User may avail the Services for making payments to payees in India, as identified by the User. Skydo shall not be liable in any manner whatsoever in case of any inaccurate information or details being provided by the User or the payee. Skydo reserves the right to suspend the Services in case of any suspected or potential fraud, unlawful conduct, illegality or immorality, or otherwise as specified by Skydo. In no case, Skydo will be held liable for any erroneous transactions incurred arising out of or relating to the User or the payee entering incorrect details.

1.4. The User shall ensure that there are sufficient funds for transactions through the Services, and Skydo shall not be liable for any consequences arising out of its failure to carry out the instructions due to inadequacy of funds or due to any delay, rejection, return, refund, or failure of processing by any partner bank, intermediary bank, payment infrastructure provider, payment system provider, fintech partner, or other third-party service provider involved in the provision of the Services.

1.5. For conversion of any amounts paid by the User into Indian Rupees or any other currency, Skydo is not obligated in any manner whatsoever to identify and provide the best rate for conversion of amounts into Indian Rupees or any other currency and Skydo's determination of the rate shall be final and binding.

1.6. Skydo is not obligated to provide the services where Skydo is prevented on account of the conditions specified in the Terms or any illegality, unlawful conduct, to prevent fraud, in case of restrictions under Applicable Laws or any other condition specified by Skydo. Skydo's determination of any such conditions shall be final and binding. In case Skydo does not, or is otherwise prevented from, crediting any amounts to a payee, or returning the same to the User, Skydo shall hold the same and may handover the same to any legal or regulatory authority, pursuant to the directions on the same. Skydo shall not be liable for any losses or damages arising from the same.

1.7. The User shall not use or attempt to use the Services for funds transfer without sufficient funds or use the Services for violating Applicable Laws.

1.8. Skydo assumes no liability as to the performance, fulfilment or execution of instructions of the User. In case of a failure to execute or perform any instruction, Skydo's sole responsibility and liability shall be to subsequently perform the Services, to the extent permissible under Applicable Laws, the Terms and these Terms of Skydo Payouts.

1.9. The use of the Services is subject to the terms, directions, requirements and conditions specified by the partners of Skydo and the partner bank in conjunction with whom the Services are provided. By acceptance of these Terms of Skydo Payouts, the User agrees and undertakes to comply with the terms, directions, requirements and conditions specified by the partners of Skydo and the partner bank.

2. Nature of the services

2.1. Availing the Services requires a certain degree of sophistication on part of the User in understanding information technology and User represents to Skydo that the User has the necessary and expedient sophistication to avail the Services.

2.2. The User agrees that the User shall not hold Skydo responsible if the User incurs loss due to the User's identity theft attributable to the User's lack of diligence or on account of any failure or omission of the payee. The User understands that transactions over the internet have inherent risks and the User will follow the security procedure prescribed by Skydo or as generally should be exercised by a prudent user.

2.3. The User is also responsible for the accuracy and authenticity of the instructions provided to Skydo in relation to the Services and the same shall be considered to be sufficient to operate the Services. Skydo shall not be required to independently verify the instructions or any correctness of information. However, this is without prejudice to Skydo's right to suspend the Services in case of any suspected or potential fraud, unlawful conduct, illegality or immorality, or otherwise as specified by Skydo

2.4. The User and the payee is responsible for the correctness of information supplied to Skydo for use of the Services. Skydo accepts no liability for the consequences arising out of erroneous information supplied by the User or the payee.

2.5. The User understands that entering an instruction, direction, order, request with Skydo in relation to the Services, either electronically or otherwise, does not guarantee execution of such instruction, direction, order or request. Skydo shall not be deemed to have received any instruction, direction, order, request electronically transmitted by the User until it confirms the receipt of such instruction, direction, order, request.

2.6. In the event, the User gives an instruction to Skydo to transfer any funds to a payee, such instruction shall be executed by Skydo subject to completion of such internal, compliance, risk, or regulatory checks as may be required by Skydo or its partners and the instruction may be processed within such timelines as determined by Skydo from time to time. Accordingly, the User shall not be entitled to issue any instruction to stop a payment once the instruction has been accepted for processing by Skydo, and any amount debited from the User pursuant to a processed instruction shall not be reversed, except at the sole discretion of Skydo or where required by Applicable Law.

2.7. The User acknowledges that the Services will be delivered through the relevant systems, domains, or infrastructure, and agrees that such usage shall not be deemed to be part of Skydo's Services for the purposes of these Terms, unless expressly stated otherwise.

2.8. Skydo and its partners shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future, on the deposits/scrips held in in any of their account, whether in single name or joint name(s), to the extent of all outstanding dues, whatsoever, payable by the User or the payee to Skydo, its Affiliates and its partners.

3. Liability

3.1. Neither Skydo nor its Affiliates and partners shall be liable for any unauthorized transactions occurring through the Services. The User agrees to hereby fully indemnify and hold Skydo and Skydo's Affiliates and partners harmless against any action, suit, proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof.

3.2. The User shall indemnify, and hold Skydo, their Affiliates and their partners harmless from and against any claims, demands, penalties, fines, losses, or legal actions instituted by any banking partners, payment infrastructure providers, other service providers, partners of Skydo, or Governmental Authority for the violation of any provisions of these Terms of Skydo Payouts and of provisions of Applicable Laws along with any fraud.

3.3. Skydo shall under no circumstance be held liable to the User if the Services are not available in the desired manner for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure, or any other reason beyond the control of Skydo.

3.4. All the records of Skydo generated by the transactions arising out of the use of the Services, including the time the transaction recorded shall be conclusive proof of the genuineness and accuracy of the transaction. At the request of the User, Skydo shall provide statements of the use of the Services by the User. Any statements, details and records of the Services provided by Skydo shall be on an "as is" basis and Skydo does not assume any liability for any error, omissions or mistakes.

3.5. Skydo shall incur no liability, if it is unable to effect any instruction because of (a) the User does not have sufficient funds, (b) the instructions for the fund transfer are not correctly provided by the User or payee, (d) due to circumstances beyond its control, or (e) any suspension of the Services for any conditions specified in these Terms of Skydo Payouts or the Terms.

3.6. The provisions set out in these Terms of Skydo Payouts are without prejudice to any limitations set out in the Terms.

3.7. Skydo shall have the right to refuse to comply with the instructions without assigning any reason and shall not be under any duty to assess the prudence or otherwise of any instruction, and have the sole right to suspend the operations of the Services if it has reason to believe that such instructions could expose Skydo, its Affiliates, its partners or any other person to any direct or indirect loss.

3.8. It is a fundamental term of the Terms of Skydo Payouts and the Services that Skydo, its Affiliates and partners are required to take only commercially reasonable and technologically feasible care to ensure the security of and to prevent unauthorised access to the Services. The User agrees that Skydo will not be liable for any direct or indirect loss arising from the use of the Services and Skydo's determination as to what is commercially reasonable and technologically feasible is final and conclusive.

4. Charges

4.1. Skydo reserves the right to charge and recover from the User, service charge for providing the Services and the User agrees to pay the charges specified by Skydo for the use of the Services.

4.2. The applicable charges shall be specified by Skydo and its Affiliates from time to time and the User is liable to pay the same. The User's use of the Services constitutes acceptance of such charges.

4.3. Skydo, its Affiliates and partners are authorized to recover the service charge at the time of acceptance of any funds for the Services. Failure to do so shall result in recovery of the charges by Skydo, its Affiliates, and its partners in the manner that Skydo may deem fit along with such interest, if any, and/or suspension of the Services without any liability.

5. Tax and foreign exchange matters

5.1. Skydo, its Affiliates, partner banks, and service providers shall have no liability whatsoever to the User or payee in relation to compliance with Indian Foreign Exchange Requirements, taxation laws of India or any laws otherwise applicable to the User or the payee.

5.2. It is further clarified that Skydo, its Affiliates, partner banks, and service providers shall not be construed as providing any tax, legal, accounting, or regulatory advice, including under the Indian Foreign Exchange Requirements, taxation laws of India or any laws otherwise applicable to the User or the payee, and the User and the payee shall be solely responsible for ensuring compliance with all Applicable Laws. Skydo, its Affiliates, partner banks, and service providers shall have no responsibility or liability in relation to the accounting, reporting, or treatment of any transaction in the books of account or financial statements of the User or the payee.