

**NeML ONLINE SERVICES TERMS AND CONDITIONS OF USE**  
**(Applicable to Commodity Participants for e-auctions)**

**I. INTRODUCTION**

The Website and the Mobile Application Software, for providing you electronic access depending upon your user/Participant category (hereinafter collectively referred to as “(NeML Software) is operated by NCDEX e Markets Limited (NeML) having its registered office at 1<sup>st</sup> Floor,101 &101 T, Ackruti Corporate Park, LBS Marg, KanjurMarg (W), Mumbai-400078. Please read the NeML Online Services Terms and Conditions of Use document carefully before using NeML Software. All the transactions and trades for sale/purchase of commodities entered into through NeML Software shall be governed by these Terms and Conditions of Use (“Terms”) and any further terms and conditions as may be specified or informed by NeML from time to time. By using the NeML Software, you signify your assent and unequivocal agreement to be bound by the Terms contained herein, and also be bound by regulations, guidelines, circulars and notifications issued by concerned government authorities, from time to time. These Terms constitute an electronic record published in terms of Rule 3 of the Information Technology (Intermediary Guidelines & Digital Media Ethics Code) Rules, 2021 read with Information Technology Act,2000. This electronic record is generated by a computer system and does not require any physical or digital signatures.

**II. CONDITIONS RELATING TO USE OF NEML ACCOUNT**

If you wish to use NeML Software, you will be required to register as a Participant with NeML as per the norms prescribed by NeML. Post registration as Participant of NeML, you shall be responsible for maintaining the confidentiality of your account and password and for restricting access to your computer to prevent unauthorized access to your account. You should take all necessary steps to ensure that your password is kept confidential and secured and should inform us immediately if you have any reason to believe that your password has become known to anyone else, or if the password is being, or is likely to be, used in an unauthorized manner. Nevertheless, you shall be primarily responsible for all acts, deeds and omissions, which occur by the usage of your user ID and/or password, as if the same were purported to be used by you to log into your account. NeML shall not be liable to verify the authenticity of your credentials under any circumstances whatsoever.

Please ensure that the details you provide to NeML are correct and complete and inform NeML immediately of any changes to the information that you provided when registering as a Participant. You can access and update much of the information you provide us. You will also be allowed to edit any personal information which you are legally allowed to edit. You agree and acknowledge that you will use your account with NeML only for the purpose of buying and selling of agricultural and non-agricultural commodities (“Commodities”) which are legally allowed to be traded and not for any illegal or unlawful purpose.

NeML reserves the right to refuse access to your account, terminate accounts, add, remove or edit content at any time without notice to you, if you violate/breach any of the Terms, General Terms or any Rules/Regulations prescribed by NeML or statutory or regulatory authority/body.

This Agreement is in addition to, and does not nullify, any other agreement or undertaking, including the Client Agreement(s)/Undertaking and any annexure and supplements thereto between you and NeML governing the conduct of your relationship with NeML. The terms and conditions contained herein are in addition to and are to be read in conjunction with the General Terms and Conditions of NeML and any annexure and supplements thereto.

**III. PRIVACY**

Please review the Privacy Policy of NeML, which also governs your use of NeML Software, to understand our privacy practices. The personal information / data provided to us by you during the course of usage of NeML Software will be treated as strictly confidential and in accordance with the Privacy Policy and applicable laws and regulations. Your personal information could be shared with our business affiliates, service partners and such other entities for the purposes of facilitating or offering certain services through them. By agreeing to the terms, you expressly agree to allow such information to be shared by NeML in accordance with these Conditions of Use and our Privacy Policy. If you object to your information being transferred or used, please refrain from using NeML Software.

**IV. ACCESS TO NEML SOFTWARE**

1. NeML will on a best effort basis ensure that the services on/to NeML Software will be uninterrupted and that transmissions will be error-free. However, due to the nature of the Internet, network or bandwidth problems or any event which cannot be controlled even after reasonable efforts are made by NeML, the unhindered connection cannot be guaranteed. Also, your access to NeML Software may also be occasionally suspended or restricted to allow for repairs, updates, maintenance, or the introduction of new facilities or services at any time without prior notice. NeML will attempt to limit the frequency and duration of any such suspensions or restrictions.
2. NeML may also impose limits on certain features and services or restrict your access to all or certain parts of the Website / Mobile App without notice or liability. NeML may terminate or suspend your affiliation with NeML, authorization, rights and license given hereunder without assigning any reason. You should periodically revisit this Website / Mobile App to review any updates to the Terms and/or other Annexures or use and access to NeML Software and the services rendered through it.
3. Changes in these Terms will be effective when posted. Your continued use of NeML Software, the services and the content published after any changes to these Terms are posted will be considered acceptance of the changes.

4. NeML may terminate, change, suspend or discontinue any page/functionality or aspect of the Website / Mobile App without any notice whatsoever.
5. The terms and conditions contained herein may be amended, altered, supplemented, revoked, rescinded or replaced by NeML, whether in full or in part, from time to time as may be notified on the Website/Mobile Application or in such other manner as NeML may deem fit.
6. You acknowledge that the information on the NeML Software does not constitute an offer to sell or a solicitation of an offer to buy any commodity that may be referenced in the NeML Software. If you wish to learn more about information contained on the NeML Software, you may contact a representative of NeML.
7. Users will be provided with electronic access to the various services provided by NeML on the NeML Software. The clients registered with NeML (Registered Client) may have certain time limitation with respect to the use of these services and to continue the use of service, may be required to complete/fulfill the prescribed procedures in case they wish to remain a client of NeML. Registration by submitting a physical application form and other documentary proof may be required for such Registered Client

**V. SERVICES PROVIDED**

1. NeML shall provide you with electronic access to certain electronic services and information, ("Services") through your computer or other electronic device including Mobile Phones (collectively "Electronic Device"), including but not limited to the provision of information with respect to certain Commodities ("Information") through the NeML Software by means of an order matching system or multiple bidding system which includes inter alia all activities pertaining to order management such as accepting and capturing of an order/bid, validation, order/bid modification or cancellation, order/bid confirmation and other related activities ("System"), value added services including but not limited to market watch, research reports, stock statements and transaction summaries, through the services of an unaffiliated Internet service provider by you and the ability to communicate electronically with NeML, depending upon which category of User you are. NeML may, at its sole and absolute discretion, cancel or change any or all the Services or registration instructions in any manner whatsoever at any time or introduce additional Services from time to time, upon printed or electronic notice. Your continued use of the Services following any changes or introduction of new Services will constitute your acceptance, ratification and confirmation of such changes. You agree not to attempt to connect to the NeML Software, to use the Services or to view any of the Information if you do not agree to the terms of this Agreement.
2. NeML reserves the right to charge a Registered Client a separate service fee for using the Services to effect transactions above a certain stipulated number/threshold.

**VI. ELECTRONIC COMMUNICATION AND RECORDING**

1. The Services permit you to communicate electronically with NeML. You agree not to use email for the transmission of bids/orders to purchase or sell a commodity or to transfer funds, or to transmit any personal credit information (including credit card numbers), to give notice of a change of address, or to give NeML any time-sensitive instructions. However, NeML in no event shall be liable or responsible in any manner in the event such e-mail has been received by NeML for any default/reason whatsoever. In addition, if you are a NeML client who has registered on the Site, you agree not to use e-mail to give NeML any instruction affecting your account(s) or any linked accounts, including, but not limited to, placing orders to purchase or sell a commodity or to transfer funds. NeML shall not be liable for any actions taken or any omissions to act as a result of any e-mail message you send to NeML.
2. Registered Clients will provide NeML with their e-mail address as part of the registration process. NeML may, as part of the trade fulfillment/completion cycle, communicate with you on your registered E-mail. All E-mails sent to you by NeML on the E-mail address available with NeML at the time it its dispatch shall be considered as effective communication. NeML shall not be liable for any actions or for any omissions to act on your part as a result of any e-mail message NeML sends to you.
3. You acknowledge and consent to any form of electronic recording, retention, monitoring and use by NeML (and its employees, representatives, affiliates and agents) of all communication, electronic or otherwise, between you and NeML or its representatives or agents and information and data that you input during your use of the Services, including without limitation, all bids/orders placed by you to purchase or sell a commodity, all activities related thereto and all selections and uses of calculators and other tools included therein. Our use of your data and information that you submit shall be subject to Privacy Policy of NeML.
4. You further agree that such recordings and NeML 's records of any bids/orders, instructions and communications given or made by you or NeML by electronic mail, fax or other electronic means shall be admissible as evidence and shall be final and binding evidence of the same. If NeML so chooses to record the bids/orders, instructions and communications, it shall be free to store the same for such period as it may deem fit or as required under law and NeML may overwrite, erase or destroy such records at such intervals as it may deem fit or as may be legally required.

## **VII. PROPERTY RIGHTS IN INFORMATION AND SERVICES; SUITABILITY AND COMPLIANCE WITH LAW**

1. The Domain Name, Mobile Application Name, NEML, THE NEML LOGO and other marks indicated on NeML Software are trademarks or registered trademarks of NeML. NeML's graphics, logos, page headers, button icons, scripts and service names are the trademarks or trade dress of NeML. NeML's trademarks and trade dress may not be used in connection with any product or service that is not NeML's, in any manner that is likely to cause confusion among customers, or in any manner that disparages or discredits NeML. All other trademarks not owned by NeML that appear on NeML Software are the property of their respective owners, who may or may not be affiliated with, connected to, or sponsored by NeML.
2. The Services and the Information are the property of NeML or its Licensors and are protected by applicable copyright, patent, trademark or other intellectual property law.
3. NeML does not provide investment or disinvestment advice through the NeML Software and does not represent or recommend that any such commodities are suitable for you. In addition, you agree to make your own independent evaluation of the investment merits and suitability for you of any such commodities based on your specific objectives and financial position and using such independent advisors as you may believe necessary. The Information shall not be deemed to be a solicitation of a transaction by NeML or any third party provider acting on behalf of NeML. The accuracy, completeness or timeliness of such Information cannot be guaranteed and is subject to change without notice. Further, the price for any commodity contained in any section of the NeML Software may differ from the price for that commodity contained on any other section of the NeML Software. You also acknowledge that neither the Services nor any of the Information will be used by you as tax or legal advice. The Information is provided on the NeML Software on a no-liability, no-guarantee and no-obligation basis.
4. With respect to a NeML registered client on the NeML Software, unless we otherwise notify you in writing, any Information provided through the Services shall not be deemed to supersede or replace official statements of transactions, money or positions required to be transmitted by NeML to you.
5. In the event you use the Services or the links included on the Site to gain access to a third party web sites or other world wide web site or Internet location or source of information of any company, organization or person other than NeML, or to any other Internet location, you acknowledge that such other sites or locations are not under the control of NeML and agree that NeML shall not be responsible for any information or other links found at any such world wide web site or the third party web-site or Internet location or source of information, or for your use of such information. NeML provides such links only as a convenience to you and has not tested any software or verified any information found at such sites. The fact that NeML has provided a link to another site does not signify an endorsement of the site or its contents by NeML. There are inherent risks in the use of any software or information found on the Internet, and you acknowledge that you understand these risks before making any use of the Services.

## **VIII. LICENSE FOR NEML SOFTWARE ACCESS**

1. For access to NeML software you shall be required to submit and complete the KYC process initiated by NeML. By submitting identity and address proof as well as such other documents as may be required by NeML from time to time, buyer and seller expressly and unconditionally consent for online/offline verification of their respective identity as well as for receiving promotional messages from NeML.
2. Subject to your compliance with these Terms and payment of applicable fees, if any, NeML grants you a limited, non-transferable and non-exclusive license to access and make use of NeML Software for your business purpose, but not to download (other than page caching) or modify, any portion of it. This license does not include any downloading or copying of account information for the benefit of another buyer/seller; or any use of data mining, robots, or similar data gathering and extraction tools.
3. NeML Software or any portion of thereof (including but not limited to any copyrighted material, trademarks, or other proprietary information) shall not be reproduced, duplicated, copied, sold, resold, visited, distributed or otherwise exploited for any commercial purpose without express written consent of NeML.
4. You are granted a limited, revocable, and non-exclusive right to create a hyperlink to the Welcome page of NeML Software as long as the link does not portray NeML, their affiliates, or their Commodities or services in a false, misleading, derogatory, or otherwise offensive matter.

## **IX. NeML SOFTWARE TERMS**

1. The Terms herein apply to any software (including any updates or upgrades to the software and any related documentation) that NeML may make available to you from time to time for your use in connection with NeML Software. You may use NeML Software solely for purposes of enabling you to use the services as provided by NeML, and as permitted by the Terms.
2. **Use of Third Party Services**  
When you use the NeML Software, you may also be using the services of one or more third parties, such as a wireless carrier or a mobile platform provider. Your use of these third party services may be subject to the separate policies, terms of use, and fees of these third parties.
3. **No Reverse Engineering**  
You may not, and you will not encourage, assist or authorize any other person to copy, modify, reverse engineer, decompile or disassemble, or otherwise tamper with, the NeML Software, whether in whole or in part, or create any derivative works from or of the NeML Software.

#### 4. Updates

In order to keep the NeML Software up to date, we may offer automatic or manual updates at any time and without notice to you.

#### X. YOUR REPRESENTATION AND WARRANTIES

You hereby represent and warrant that you are of the age of majority and are legally capable of entering and executing this Agreement.

1. You hereby further represent and warrant that, you shall use the NeML services solely for lawful purposes and will remain aware of, and fully comply with, all applicable laws, rules, and/or regulations relating to information, technology, taxation and reporting of filing requirements.
2. Pay the applicable taxes on the trades conducted and services utilized on NeML Software.
3. You agree that NeML cannot advise or counsel you as to the existence or applicability of any particular law, rule and/or regulation and that you are solely responsible for remaining aware of, and complying with, all such laws, rules and/or regulations. If you are a Registered Client, you hereby represent and warrant that all the information provided by you during registration process is accurate and complete.
4. You acknowledge that you are fully aware of and understand the risks associated with availing of Services for routing orders over the NeML Software including the risk of misuse and unauthorized use of your Username and Password by a third party and the risk of a person hacking into your account on the NeML Software.
5. You agree that you shall be fully liable and responsible for any and all unauthorized use and misuse of any of your Username and Password and also for any and all acts done by any person through the System on your User Identification in any manner whatsoever, including but not limited to a third party placing a request or order on your behalf over the NeML Software
6. You agree that you shall immediately notify NeML in writing with full details if:
  - i. you discover or suspect unauthorized access through your Username and Password or account.
  - ii. you notice discrepancies that might be attributable to unauthorized access,
  - iii. you forget your Password, or
  - iv. you discover a security or technical flaw in the Site or System.
7. You shall immediately log off from the Site and System at any time that you finish accessing it.
8. You hereby agree that you may not be allowed to do transactions through the System with respect to certain Commodities/segments as may be notified by NeML from time to time.
9. You further agree that you may not be allowed to transact through the System with respect to certain commodities or bids/orders/requests below and above certain amounts, or for any other reasons as may be notified by NeML from time to time.
10. You further agree that you will not initiate, promote or participate in any unfair or manipulative market practices.
11. The use and storage of any information including, without limitation, the Username and Password, profile, portfolio information, transaction activity, account transactions and any other information on your personal Electronic Device is at your own risk and you shall take sole responsibility for the security of such information.
12. You are aware that you have the option of not availing of the Services. However, being fully aware of all risks, you desire the convenience of such Services, including but not limited to transmitting bids/orders and instructions over the NeML Software System and have therefore opted for such Services of your own free choice and are willing and agreeable to bear all associated risks, responsibility and liability.
13. In light of the foregoing, you declare that:
  - i. You shall be wholly responsible for all your trading decisions and trades;
  - ii. You have read and understood the risks involved in trading on NeML trading platforms;
  - iii. The failure to understand the risk involved shall not render a contract as void or voidable and you shall be and shall continue to be responsible for all the risks and consequences for entering into trades in the segments in which you choose to trade;
  - iv. all monies, fees, charges or other property which may be required to open and/or to maintain your account shall be held subject to a general lien for the discharge of your obligations to NeML;
  - v. you are liable to pay applicable initial margins/security deposits, withholding margins/security deposits, special margins/security deposits or such other margins/security deposits as are considered necessary by NeML or as per the Terms and Conditions applicable for any particular trade.
  - vi. payment of margins/security deposits by you does not necessarily imply complete satisfaction of all dues. In spite of consistently having paid margins/security deposits, you may, on the closing of your trade, be obliged to pay (or entitled to receive) such further sums as NeML may require;

#### XI. DISCLAIMER -

1. By entering into the bidding process, the buyer and the seller agree and accept that the role of NeML under this contract is only confined to providing of NeML Software and carrying out activities which are necessary for settlement of trade obligation as defined in these terms and conditions. NeML does not recommend, endorse, favor or promote any buyer or seller and neither guarantees nor warrants settlement of any trade and hence is not liable for default, delay or failure by any seller/buyer in fulfillment of their trade related obligations. NeML do not implicitly or explicitly support or endorse the sale or purchase of any Commodities on the NeML Software At no time shall any right, title or interest in the Commodities bought or sold through or displayed on the NeML Software vest with NeML.

2. You agree, understand and acknowledge that NeML Software is an online platform that enables you to buy and sell commodities at the price as quoted by the Seller or Buyer as the case may be. You further agree and acknowledge that NeML is only a facilitator and is not and cannot be a party to or control in any manner any transactions on the NeML Software. NeML shall not be made party to any dispute, suit, appeal, petition, application, arbitration or any other judicial or non-judicial proceedings between buyer and seller relating to any of the terms and conditions of this contract including quality and quantity of the commodities. NeML is not liable for any claims, losses or damages, liability, or any other indirect or consequential loss or be required to indemnify any party under any circumstances in any of the disputes arising between buyer and seller or third parties. The Buyers and Sellers are advised to refer the **Risk Disclosure cum Indemnity Document** for further clarification.
3. You acknowledge and undertake that you are accessing the services on the NeML Software and transacting at your own risk and are using your best and prudent judgment before entering into any transactions through the NeML Software. You further acknowledge and undertake that you will use the NeML Software to buy and sell Commodities only for your business purpose. NeML shall neither be liable nor responsible for any actions or inactions of buyers or sellers nor any breach of conditions, representations or warranties by the buyers and sellers nor hereby expressly disclaim and any all responsibility and liability in that regard.
4. You understand that any bid/order price quotes provided/available as part of the Services may be delayed on account of certain technical reasons beyond the control of NeML and may not reflect the prices at which the quoted commodity may be bought or sold. You should not make any decisions to buy or sell commodities based on such quotations or on any other information accessed on or through the NeML Software. You understand that NeML does not guarantee that it will continue to make the Information and/or NeML services available to you, whether by the same methods currently used or otherwise. You agree not to hold NeML liable for any damages arising from a discontinuation or modification of all or part of the services or information.
5. NeML shall ensure that bid/order acceptance or rejection by the system is communicated to the Registered Client within a reasonable period of time. NeML shall send electronically including without limitation, trade confirmations, notifications of trade failures for the execution of the Registered Client's order/trade. Such confirmation shall be made available to the Registered Client by way of web postings accessible to the client after login or through an e-mail address provided by such client. The Registered Client agrees that the information sent by NeML by web posting/e-mail is deemed to be a valid delivery of such information by it.
6. All trades/ orders routed through the NeML Software shall be deemed to be unsolicited trades. NeML may set such parameters or checks in the System that may result in the NeML Software rejecting the orders of a Registered Client. Such rejection is not/would not be an indication of such client's creditworthiness but is a risk management measure undertaken by NeML. However NeML shall not be liable for any direct or indirect loss or damages caused to such client by such rejection.
7. Except as expressly set forth in this agreement, NeML and its affiliates, agents and licensors hereby expressly disclaim all express and implied warranties, including without limitation, warranties of merchantability, fitness for a particular purpose, and error-free and uninterrupted services. NeML does not warranty, guaranty, or make any representations or warranties whatsoever, express or implied, or assume any liability to you regarding (i) the use or the results of the use of the services, including without limitation any financial results based on use of the services or information or any delay or loss of use of the services, or (ii) system performance and effects on or damages to software and hardware in connection with any use of the site, services, and information.
8. In addition to and without limiting the foregoing, NeML shall not be liable for any harm caused by the transmission, through the services or information, of an Electronic Device virus, or other Electronic Device code or programming device that might be used to access, modify, delete, damage, corrupt, deactivate, disable, disrupt, or otherwise impede in any manner the operation of the services or any of your software, hardware, data or property.
9. In addition to and without limiting the foregoing, NeML makes no representation and assumes no liability regarding the quality, safety, accuracy, or suitability of any information or software found on any other site not under NeML control.
10. NeML and its affiliates, their respective financial advisors, agents and licensors shall not be liable for any losses or damages incurred by you related in any way to your use of the services and information.
11. Except as otherwise provided by law, NeML shall have no liability for losses caused by the negligence, actions or failure to act of the provider or any third party provider acting on NeML behalf.
12. To the extent permitted by law, neither NeML nor the provider or any third party provider acting on NeML behalf shall be liable to you for any indirect, special, incidental or consequential damages (regardless of whether such damages are reasonably foreseeable), or for any loss, costs, expenses including without limitation reasonable legal fees, arising from a failure, interruption, error, omission or delay in the performance of their obligations or in the transmission of information that results from a cause over which NeML or any other such entity does not have control, including but not limited
  - i. failure of electronic or mechanical equipment/any failure in the links/system failure/faults in the telecommunication network or internet or network failure or software/hardware errors at your end or at the end of NeML or
  - ii. theft or
  - iii. destruction or
  - iv. unauthorized access, alteration or use of information or

- v. incomplete/incorrect data or information provided to NeML over the site/system and/or any error in the execution of any request due to such incomplete/incorrect data,
13. NeML expressly disclaim any warranties or representations (express or implied) in respect of quality, suitability, accuracy, reliability, completeness, timeliness, performance, safety, merchantability, fitness for a particular purpose, or legality of the commodities traded or transacted or the content (including pricing information and/or specifications) on the NeML Software. While necessary precautions to avoid inaccuracies in content on the NeML Software are taken, all content, information (including the price of Commodities), software, commodities, services and related graphics are provided as is, without warranty of any kind.

## **XII. YOUR CONDUCT**

You must not use NeML Software in any way that causes, or is likely to cause, NeML Software or access to it to be interrupted, damaged or impaired in any way. You are responsible for all electronic communications and content sent from your computer and you must use NeML Software for lawful purposes only.

You must not use the NeML Software to host, display, upload, modify, publish, transmit, store, update or share any information that -

- i. is fraudulent, unethical act or in any manner which shall cause wrongful gain to you or a wrongful loss to someone else or for any such purposes;
- ii. belongs to another person and to which you do not have any right;
- iii. is defamatory, obscene, pornographic, pedophilic, invasive of another's privacy, including bodily privacy, insulting or harassing on the basis of gender, libelous, racially or ethically objectionable, relating or encouraging money laundering or gambling, or otherwise inconsistent with or contrary to the laws in force;
- iv. is harmful to child;
- v. infringes any patent, trademark, copyright or other proprietary rights;
- vi. violates any law for the time being in force ;
- vii. deceives or misleads the addressee about the origin of the message or knowingly and intentionally communicates any information which is patently false or misleading in nature but may reasonably be perceived as a fact;
- viii. impersonates another person;
- ix. threatens the unity, integrity, defense, security or sovereignty of India or friendly relations with foreign States or public order or causes incitement to the commission of any cognizable offence or prevents investigation of any offence or is insulting other nation;
- x. contains software virus or any other computer code, file or program designed to interrupt, destroy or limit the functionality of any computer resource;
- xi. is patently false and untrue, and is written or published in any form, with the intent to mislead, or harass a person, entity or agency for financial gain or to cause any injury to any person.
- xii. amounts to political campaigning, commercial solicitation, chain letters, mass mailings or any "spam";
- xiii. is in connection with a criminal offense or other unlawful activity
- xiv. may cause annoyance, inconvenience or needless anxiety.

NeML reserves the right (but not the obligation) to remove, refuse, delete, or edit any content that in the sole judgement of NeML violates these conditions of use and, or terminate your permission to access or use NeML Software

### **If you do post content or submit material, and unless we indicate otherwise, you –**

- a) Represent and warrant that you own or otherwise control all of the rights to the content that you post or that you otherwise provide on or through NeML Software, as at the date that the content or material is submitted to NeML.
  - i. the content and material is accurate;
  - ii. use of the content and material you supply does not breach any applicable NeML policies or guidelines and will not cause injury to any person or entity (including that the content or material is not defamatory);
  - iii. the content is lawful.
- b) Grant NeML and its affiliates a non-exclusive, royalty-free, irrevocable, perpetual and fully sub licensable rights to use, reproduce, modify, adapt, publish, translate, create derivative works from, distribute, and display such content throughout the world in any media; and
- c) Grant NeML and its affiliates and sub licensees the right to use the name that you submit in connection with such content, if they choose.

## **XIII. INDEMNITY**

You shall indemnify and keep indemnified and hold harmless NeML, its subsidiaries, affiliates and their respective officers, directors, agents and employees, from any claim or demand, or actions including reasonable attorney's fees, made by any third party or penalty imposed due to or arising out of your breach of these terms, warranties or any document incorporated by reference, or your violation of any law, rules, regulations or the rights of a third party.

You hereby expressly release NeML and/or its affiliates and/or any of its officers and representatives

from any cost, damage, liability or other consequence of any of the actions/inactions of the vendors and specifically waive any claims or demands that you may have in this behalf under any statute, contract or otherwise.

**XIV. CONFIDENTIALITY**

NeML shall use reasonable precautions to maintain the confidentiality of the information you have provided to NeML and information you have created, inputted or developed in connection with your use of the Services. NeML may disclose such information to its employees, representatives, officers, agents, and affiliates, as well as a governmental or regulatory entity the service providers or any other third party agent or service provider-

- i. for any purpose related to the conduct of NeML 's business or to the offering, providing or maintaining of the Services,
- ii. to comply with applicable rules, orders, subpoenas or other legal process, or in order to give information to any government agency or regulatory body.
- iii. for any other legitimate business purpose.

**XV. TERMINATION**

NeML may discontinue, suspend or modify the NeML Software at any time without notice and may block, terminate or suspend your access to the App, or any part of it, at any time without notice for any reason in its sole discretion, even if access continues to be allowed to others.

In the event it comes to the notice of NeML that you have violated any of the terms or have acted in violation with the Conduct as referred to herein, NeML shall remove/ disable any content which has been published/ uploaded by you over NeML Software. NeML reserves its right to terminate your services in the event of such violations.

Upon termination, you must cease use of the Application and remove it from all applicable Devices. However, any obligations ensued prior to such termination shall remain valid and you shall be bound to comply with such obligations undertaken on account of trading on NeML Software.

**XVI. FORCE MAJEURE**

NeML will not be held responsible for any delay or failure to comply with our obligations under these conditions if the delay or failure arises from any cause which is beyond our reasonable control. This condition does not affect your statutory rights.

**XVII. WAIVER**

If you breach these conditions and we take no action, we will still be entitled to use our rights and remedies in any other situation where you breach these conditions.

**XVIII. COMPLAINTS & DISPUTE REDRESSAL**

- a. NeML and you declare and agree that the transactions executed on the NeML Software are subject to Terms and Conditions applicable to any particular trade or subject to which any commodity has been offered for trading and in absence or non-existence of the same, in accordance with the General Terms and Conditions, Special Terms, issued by NeML thereunder and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified in such applicable terms and conditions for the purpose of giving effect to the provisions contained herein under.
- b. This Agreement shall at all times take effect as having been made, entered into and to be performed in the city of Mumbai and the parties shall be deemed to have submitted to the exclusive jurisdiction of the competent courts/appropriate forums of/at Mumbai with respect to all disputes between you and NeML which does arise or form part of the Terms and Conditions subject to which any commodity has been offered for trading. However, in matters or disputes arising out of any particular trade conducted in accordance with the terms and conditions specified for that trade, such dispute shall be resolved as per the dispute resolution process as put in place in those terms and conditions and the jurisdiction of the courts shall be the proper civil courts having jurisdiction to entertain such disputes.

**XIX. ASSIGNMENT**

Resale and/or any commercial redistribution of the Services or Information, is not permitted. These Terms and your rights and obligations hereunder may not be assigned by you without the written permission of NeML. NeML may assign any of its rights or obligations herein to the extent permitted by the laws, to a company affiliated with, or a successor to or assignee of, NeML, or to any other third party.

**XX. COMMUNICATIONS**

When you visit NeML Software, you are communicating with us electronically. You will be required to provide a valid phone number and email while placing an order with us.

We may communicate with you by e-mail, SMS, phone call, E-mail, other messaging services or by posting notices on the NeML Software or by any other mode of communication. For contractual purposes, you consent to receive communications including SMS, e-mails, other messaging services or phone calls from us with respect to your order or any other allied services.

**XXI. NOTICE**

In the event of any queries, issues or disputes relating to the trade or these Terms, you may write to NeML at Ackruti Corporate Park, 1st floor, Near G.E. Garden LBS Marg Kanjurmarg (West) Mumbai – 400078 or send email at [askus@nemi.in](mailto:askus@nemi.in). If you believe that any content on the NeML Software contains any Objectionable Content as specified under Section XII above, please notify us immediately via E-mail to the Grievance Officer:

Name: Mr. Cyrus Singporewala

Designation: Grievance Officer

Email: [grievance\\_redressal@nemi.in](mailto:grievance_redressal@nemi.in)

**XXII. ALTERATION OF SERVICE OR AMENDMENTS TO THE CONDITIONS**

NeML reserves the right to make changes to NeML Software policies and these Terms at any time. You will be subject to the policies and Terms in force at the time that you use the NeML Software, if any of the Terms are deemed invalid, void, or for any reason unenforceable, that term will be deemed severable and will not affect the validity and enforceability of any remaining terms.

**XXIII. INDEPENDENT PARTIES**

You understand and agree that NeML only provides a platform to the seller and buyers for trading in commodities and no agency, partnership, joint venture or employment relationship is created as a result of these Terms and neither of us has any authority of any kind to bind the other in any respect.



**NeML ONLINE SERVICES TERMS AND CONDITIONS OF USE**  
**(Applicable only for Participants trading on KRISHIVEDH Platform)**

**I. INTRODUCTION**

The website <https://direct.neml.in/SpotLite/> and the mobile application for private trades (hereinafter collectively referred to as "KRISHIVEDH ®") is operated by NCDEX e Markets Limited (NeML) having its registered office at 1<sup>st</sup> Floor,101 &101 T, Ackruti Corporate Park, LBS Marg, Kanjur Marg (W), Mumbai-400078. Please read this NeML Online Services Terms and Conditions of Use document carefully before using KRISHIVEDH. All the transactions and trades for sale/purchase of commodities entered into through KRISHIVEDH shall be governed by these Terms and Conditions of Use ("Terms") and any further terms and conditions as may be specified or informed by NeML from time to time. By using KRISHIVEDH, you signify your assent and unequivocal agreement to be bound by the Terms contained herein, and also be bound by, guidelines, circulars and notifications issued by NeML and concerned government authorities, from time to time. These Terms constitute an electronic record published in terms of Rule 3 of the Information Technology (Intermediary Guidelines & Digital Media Ethics Code) Rules,2021 read with Information Technology Act,2000. This electronic record is generated by a computer system and does not require any physical or digital signatures.

**II. CONDITIONS RELATING TO USE OF NEML ACCOUNT**

If you wish to use KRISHIVEDH, you will be required to become a Participant of NeML as per the norms prescribed by NeML. Post becoming NeML Participant, you shall be responsible for maintaining the confidentiality of your account and password and for restricting access to your computer to prevent unauthorized access to your account. You should take all necessary steps to ensure that your password is kept confidential and secured and should inform us immediately if you have any reason to believe that your password has become known to anyone else, or if the password is being, or is likely to be, used in an unauthorized manner. Nevertheless, you shall be primarily responsible for all acts, deeds and omissions, which occur by the usage of your user ID and/or password, as if the same were purported to be used by you to log into your account. NeML shall not be liable to verify the authenticity of your credentials under any circumstances whatsoever.

Please ensure that the details you provide to NeML are correct and complete and inform NeML immediately of any changes to the information that you provided when becoming NeML Participant. You can access and update much of the information you provide us. You will also be allowed to edit any personal information which you are legally allowed to edit. You agree and acknowledge that you will use your account with NeML only for the purpose of buying and selling of agricultural and non-agricultural commodities ("Commodities") which are legally allowed to be traded and not for any illegal or unlawful purpose.

NeML reserves the right to refuse access to your account, terminate accounts, add, remove or edit content at any time without notice to you, if you violate/breach any of the Terms, General Terms or any circulars, guidelines prescribed by NeML or Rules/Regulations prescribed by any statutory or regulatory authority/body.

**III. PRIVACY**

Please review Privacy Policy of NeML, which also governs your use of KRISHIVEDH, to understand our privacy practices. The personal information / data provided to us by you during the course of usage of KRISHIVEDH will be treated as strictly confidential and in accordance with the Privacy Policy and applicable laws. Your personal information could be shared with our business affiliates, service partners and such other entities for the purposes of facilitating or offering certain services through them. By agreeing to the terms, you expressly agree to allow such information to be shared by NeML in accordance with these Terms of Use and our Privacy Policy. If you object to your information being transferred or used, please refrain from using KRISHIVEDH.

**IV. ACCESS TO KRISHIVEDH**

NeML will on a best effort basis ensure that the services on/to KRISHIVEDH will be uninterrupted and that transmissions will be error-free. However, due to the nature of the Internet, network or bandwidth problems or any event which cannot be controlled even after reasonable efforts are made by NeML, the unhindered connection cannot be guaranteed. Also, your access to KRISHIVEDH may also be occasionally

suspended or restricted to allow for repairs, updates, maintenance, or the introduction of new facilities or services at any time without prior notice. NeML will attempt to limit the frequency and duration of any such suspensions or restrictions.

NeML may also impose limits on certain features and services or restrict your access to all or certain parts of the Website / Mobile App without notice or liability. NeML may terminate or suspend you as NeML Participant, or suspend your authorization, rights and license given hereunder without assigning any reason. You should periodically revisit this Website / Mobile App to review any updates to the Terms and/or other Annexures or use and access to KRISHIVEDH and the services rendered through it.

Changes in these Terms will be effective when posted. Your continued use of KRISHIVEDH, the services and the content published after any changes to these Terms are posted will be considered acceptance of the changes.

NeML may terminate, change, suspend or discontinue any page/functionality or aspect of the Website / Mobile App without any notice whatsoever.

## **V. CONDITIONS TO BE ADHERED WHILE TRADING ON WEBSITE / APP**

### **V. I General**

1. Trade can happen 24 hours through Website/App or as specified by NeML from time to time
2. Trade would occur on KRISHIVEDH whereby buy and sell orders are matched on price-time- priority and on any other parameter/s put in place by the NeML from time to time. The order acceptance and matching would be in multiples of minimum tradable lot.
3. Offers for sale & purchase of specified commodity can be made in a minimum lot size mentioned in KRISHIVEDH.
4. The unit of price quotation shall be as mentioned in KRISHIVEDH. The orders/trades will be on delivery basis as mentioned in KRISHIVEDH and will be quoted on the basic rate i.e. exclusive of all taxes and levies.
5. All trade positions shall have to be settled by giving and taking delivery of the commodity traded.
6. The Buyers/Seller shall not be permitted to square-off their sell or buy positions. The Participant shall be permitted to modify the buy/sell quotes till the time of matching of the order on the KRISHIVEDH.
7. Short selling of commodities shall not be allowed on KRISHIVEDH. An initial margin as specified on the trading screen shall be charged from the Seller/Buyer towards their respective trade position. The percentage of margin amount towards trade position shall be as deemed and decided by NeML and shall also be subject to revision at the discretion of NeML.
8. Orders once entered on the platform would remain on the platform unless cancelled, modified or expired. Orders to the extent not matched can be cancelled anytime. Open orders are automatically cancelled as per the order input parameters by the initiator.
9. When you place an order to purchase a Commodity, you will receive a notification confirming placement of your order. The notification is acknowledgement that you have placed your order on KRISHIVEDH however and does not confirm acceptance of your offer. The order will be deemed accepted when any party accepts your order of buying and selling of commodities. Your contract is with the other party and you confirm that the order placed by you is for business purpose only. You authorize us to declare and provide declaration to any governmental authority on your behalf stating the aforesaid purpose of the commodities ordered by you on KRISHIVEDH. You can cancel your order for a product at no cost any time before the order is matched and accepted.
10. The Seller and Buyer shall complete their respective trade obligations within the specified time limits as mentioned in KRISHIVEDH i.e. all trade positions shall result in compulsory delivery i.e. the buyer shall have to take delivery and the seller shall have to give delivery of the physical commodity.
11. The location for delivery of commodities pursuant to trades on KRISHIVEDH shall be at delivery location specified in KRISHIVEDH.
12. The buyer and seller shall be required to submit and complete the KYC process initiated by NeML so as to be entitled to trade on KRISHIVEDH. By submitting identity and address proof as well as such other documents as may be required by NeML from time to time, buyer and seller expressly and unconditionally for online/offline verification of their respective identity as well as for receiving promotional messages from NeML.

### **V. II Important Details To Be Entered For Buy/Sell**

All the below details have to be entered in KRISHIVEDH provided by the concerned buyer or seller while generating buy/sell offer.

- **Commodity Name:** Seller or buyer shall select the name of the commodity to put up for sale from the dropdown list. (In case the commodity name is not reflected in the list, please inform the NeML representative to add the same.)
- **Delivery Mode** – Buyers and Sellers may choose one of available delivery modes for their order. Order matching happens only if delivery modes match.
- **Delivery Date:** The date on which the seller is ready to deliver the goods.
- **Location** – Location specifies districts wherein the Warehouse is located for lifting of the commodity in case of Ex-Warehouse and FOR. Buyers and seller may choose one available location/locations in the app or website. Matching happens only if locations match.
- **Order Expiry:** Number of days the offer will be active on this platform.
- **Payment Terms:** 100 % Payment (Including applicable taxes and NeML transaction charges) Buyers and seller shall choose PRP (Pre-payment) - Before Delivery but Matching happens only if Payment terms match.
- **Price:** The expected price in Rupees per Quintal/Metric Ton/Kg/KL/Unit etc. as per the Agri and Non-Agri commodities is required to be entered.
- **Quantity:** The Quantity in Metric Tons (MT), Units, Quintals, Kgs etc. for sale/buy offer is required to be entered.
- **Quality Parameters:** Seller & Buyer needs to mention the quality specifications of the stock offered (For eg. Moisture, Package, Warehouse location etc.). and can add up to 13 parameters.
- **Side:** This gives an indication whether its a sell or a buy offer.
- **Trade Types:**
  - a) **Direct Match** – This is a two-step process wherein the seller or buyer offer their stock and the other party/parties matches it. The initiator has the option to put maximum quantity & minimum bid quantity with price in the application while offering the bid and the other party has the option to match the maximum quantity or the minimum bid quantity in multiples. The other party does not have the option to change the price. Once trade is matched in the system, delivery is amust.
  - b) **Discretionary Match** – This is three-step process wherein the seller or buyer offer their stocks and other party/parties has only option to change the quantity but not the price. Once the quantity & price is offered by the parties, it's the initiator's discretion to confirm the party/parties with whom he would like to do trade. Once trade is matched in the system, delivery is amust.
  - c) **Negotiable Price** – This is a four-step process. Once the offer is initiated multiple parties can put their offer quantity and price. In this process, once the initiator allocates a party's offer the opposite party also needs to confirm the trade. Once trade is matched in the system, delivery is a must.
- **Save Template Button:** This option gives the comfort to save the template and use the same without selecting all the details again. This is commodity, Delivery mode, location, Payment Term & Trade type specific (means these fields cannot be changed). Delivery date, Order Expiry, Quality Parameters, Quantity & Price are the only fields which can be changed.
- **Submit Button:** This button allows user to submit his/her offer to all the clients on KRISHIVEDH.

### V.III. Delivery Modes and Terms

The delivery modes applicable for the trades conducted are listed below.

- **Ex-Warehouse:** The lifting is at the location specified in the offer by the Seller. Buyer has to arrange for Transportation. The quantity recorded at the weighbridge would be final. Once the vehicle leaves the specified location with the stock, buyer cannot claim on quality or quantity. In case of any dispute, NeML shall endeavor to activate the discounting matrix for settlement. Settlement calculation will always be done as per the loading point quantity (As per weighbridge slip). The discounting matrix is mentioned as Annexure I.
- **ENWR (Electronic Negotiable Warehouse Receipts):** It is similar to Ex-Warehouse delivery mode. In this delivery mode the buyer has the option to continue to store the stocks at the same warehouse after the trade is completed, if not interested to take delivery immediately.

- **Ex-Warehouse 80-20:** . Under this option, the buyer would be responsible for arranging transportation and lifting the stock from the seller's location. Seller shall input the weighbridge quantity at his location and the same shall be confirmed by the buyer. Once the buyer does the first confirmation, 80% of trade value shall be paid out to the seller. However, it shall be the responsibility of the buyer to verify the stock before the same leaves the seller's location. Upon the vehicle reaching the buyer's location, buyer is required to do the second confirmation for the balance 20% payout to be done to the seller.

In case of any dispute with regards to quality or quantity, buyer needs to choose the 'Report an issue' upon which the remaining 20% shall be held back until the dispute is resolved between the buyer and seller.

Claim shall be settled as per the discount matrix (Annexure I) or the matrix mentioned in the specified offer. Seller or buyer may go in for third party assaying to settle issues pertaining to the quality of the stock. NeML will designate a NABL (National Accreditation Board for Testing and Calibration Laboratories) accredited assaying agency for assaying of the stock at the instance of the parties. All costs and charges pertaining to such assaying shall be borne by the party, who defaulted in adhering to the quality parameters as evidenced by the report of the assayer. The report of the third party assayer shall be considered to be a final and conclusive evidence of the quality parameters and the party in default shall ensure to take all such steps to cure the default. .

Final settlement calculation shall be done as per the loading point quantity (As per weighbridge slip, uploaded in KRISHIVEDH).

- **FOR (Freight on Delivery / Delivery at Buyer specified location):** Seller needs to deliver the stock at specified location mentioned in the Offer or agreed by both the parties. The quality and quantity will be checked at the delivery point by the buyer. In the event of the quality & quantity dispute, both the parties agree to a settlement as per the mutually agreed discounting matrix. Settlement calculation will always be done as per unloading point quantity (As per weighbridge slip).
- **FOR-Fixed Price** - Seller delivers the stock at the buyer specified location mentioned in the Offer or agreed. Buyer & Seller agrees for a fixed price before the dispatch. The quality and quantity will be checked at the delivery point and in case any dispute will be updated accordingly.

## **V. IV SELLER AND BUYER CONDITIONS**

### **V.IV. 1 Seller Conditions**

- Seller covenants that he holds a clear and marketable title to the commodities placed for sale on the NeML platform and the same is free of any charge, lien or third-party claims.
- Seller shall, place sell order through KRISHIVEDH as per the contract specifications mentioned on KRISHIVEDH.
- For a sell order, limit price indicates the minimum price at which the seller is willing to sell.
- Seller may at his discretion, modify the price and/or quantity any time for his order by cancelling the live order and generating a new one before the trade is concluded.
- Seller needs to update the actual quantity delivered in the fulfilment module available on KRISHIVEDH upon completion of the delivery.
- Upon receipt of sale proceeds from the Buyer, NeML shall pay out to the Seller based on the actual quantity delivered, payment is done on the same day of updation by the buyer or latest by next working day. In case of Ex-warehouse 80-20 option , partial payment of 80% of trade value shall be paid out to the seller post the 1<sup>st</sup> confirmation of the weighbridge quantity at seller location is made by the buyer and remaining 20% shall be paid after buyer receives and confirms the stock at his location. Seller shall input the weighbridge quantity at his location and the same shall be confirmed by the buyer. The Seller shall make available the specified commodity as per delivery conditions and timelines mentioned in KRISHIVEDH.
- The Seller's responsibility shall cease once the goods are delivered and accepted by Buyer and no claim of any sort from the Buyer will be entertained thereafter.

### **V.IV.2 Buyer Conditions**

- Buyer shall, place order through KRISHIVEDH as per the specifications mentioned in KRISHIVEDH. For a buy order, limit price indicates the maximum price at which the Buyer is willing to buy.
- Buyer shall have to ensure sufficient margin balance as prescribed by NeML, in the settlement account for execution of trade. The Buyer shall ensure that funds towards such margin are transferred through payment gateway to the settlement bank account of NeML and allocate towards margin balances. In the event of shortage of funds, trade shall not be executed in KRISHIVEDH.
- Buyer can modify quantity and price quoted or may also withdraw any buy order before the order is matched /executed on the automated KRISHIVEDH.

- d. After the matching of quotes, the buyer shall bring the full payment as per the obligation under particular trade.
- e. The buyer shall take delivery of commodities made available by the seller as per the timelines and location mentioned in KRISHIVEDH.
- f. The profile of the buyer/buyer's representative will have to be created by the buyer in the Fulfillment module, prior to taking physical delivery.
- g. At the time of taking delivery the buyer's authorized representative shall submit such Identification proof as mandated by NeML from time to time.
- h. In ex-Warehouse delivery mode, after loading at the ex-Warehouse the buyer has to confirm the quantity accepted and loaded in fulfillment Module at <https://directposttrade.neml.in>.
- i. In case of Ex-warehouse 80-20 delivery mode, the buyer needs to confirm twice, to make the 80% and 20% payment to the seller.
- j. In Freight on Delivery Mode, buyer has to confirm the quantity delivered and accepted at the specified location in fulfillment Module.
- k. The Seller's responsibility shall cease once the goods are delivered and accepted by Buyer and no claim of any sort from the Buyer will be entertained thereafter.

**V.V. Deposit/Withdrawal & Transfer Of Funds:-**

- a. The respective registered Buyers and Sellers shall deposit funds for margin or sale proceeds with NeML by way of RTGS/NEFT or electronic fund transfer, in settlement account using the unique virtual account number informed by NeML to the concerned Participant.
- b. NeML would recognize only those funds balances, which are available in the NeML settlement account and received from Participant using the unique virtual account numbers.
- c. The bidder should intimate NeML for the transfer of funds through the fulfillment module <https://directposttrade.neml.in> in the manner as prescribed by NeML.
- d. Participants will be able to participate in the trade process only if requisite EMD is available in the EMD Account of that Participant with NeML.
- e. Withdrawal requests for the free funds balance of the Participant in the NeML settlement account can be placed online through the fulfillment module.
- f. The request for withdrawal of funds from the Settlement a/c will be processed within 2 bank working days.

**V.VI Non-Performance Of Trade Obligation**

Seller and Buyer agree that time is the essence towards completion of their obligations for a successful trade and shall abide with the timelines as detailed under Annexure II. Failure to confirm to the timelines shall lead to such strictures and penalties as laid down herein under or as specified by NeML from time to time.

**A. Buyer non-performance:**

- a) Failure by buyer to bring in the pay-in amount payable towards the purchase consideration within the specified timeline shall be treated as non-performance by buyer.
- b) Further failure to arrange for a vehicle at sellers' location and/or take delivery of the Commodities within the specified timeline without any valid and acceptable reason shall also be treated as buyer non-performance.
- c) In case of buyer nonperformance, the EMD and/or sale proceeds, (as the case may be), shall be forfeited and NeML may levy such penalty/compensation as deemed fit. Levying of charges/ penalty is in addition to such disciplinary action as may be taken by NeML.

**B. Seller non-performance:**

- a) Failure by seller to make available commodities at the specified location within the specified time frame and as per specified quality and quantity as detailed in Annexure II shall be treated as non-performance by Seller.
- b) Seller denies/delays to deliver the goods or short delivers the goods or failure to replace the goods within the specified timelines after the same are rejected on account of quality parameters shall also be treated as Seller non-performance.
- c) In case of seller nonperformance, the EMD amount, if any, deposited by the seller shall be forfeited and NeML may levy such penalty/compensation as deemed fit. Levying of charges/ penalty is in addition to such disciplinary action as may be taken by NeML.

## **VI. APPLICABLE CHARGES AND TAXES**

- a) NeML shall levy transaction fees of 2% for perishable commodities and 0.25% for non-perishable commodities plus applicable GST on the total trade value or such percentage as may be specified by NeML from time to time.
- b) In case of default by the buyer/seller of non-perishable commodities, the transaction fees together with applicable GST shall be deducted by NeML from the EMD of the defaulter and balance EMD shall be transferred to the non-defaulting party by NeML. NeML transaction charges will be calculated on the total value of the trade and the balance amount will be transferred to the non-defaulting party.
- c) In case of default by the seller/buyer of non-perishable commodities, NeML will charge the transaction charges from the defaulting party only (Will not charge the non-defaulting party). NeML transaction charges will be on the complete traded quantity, even if it's a partial quantity default.
- d) Wherever applicable, NeML shall in accordance with the extant law, deduct/levy such tax/charges on such transactions/ trades ensued on KRISHIVEDH.

## **VII. INTELLECTUAL PROPERTY RIGHTS**

KRISHIVEDH, NeML, THE NeML LOGO and other marks indicated on our KRISHIVEDH are registered trademarks of NeML. KRISHIVEDH's graphics, logos, page headers, button icons, scripts and service names are the trademarks or trade dress of NeML. NeML's trademarks and trade dress may not be used in connection with any product or service that is not NeML's, in any manner that is likely to cause confusion among customers, or in any manner that disparages or discredits NeML. All other trademarks not owned by NeML that appear on KRISHIVEDH are the property of their respective owners, who may or may not be affiliated with, connected to, or sponsored by NeML.

## **VIII. LICENSE FOR KRISHIVEDH'S ACCESS**

Subject to your compliance with these Terms and payment of applicable fees, if any, NeML grants you a limited, non-transferable and non-exclusive license to access and make use of KRISHIVEDH for your business purpose, but not to download (other than page caching) or modify, any portion of it. This license does not include any downloading or copying of account information for the benefit of another buyer/seller; or any use of data mining, robots, or similar data gathering and extraction tools.

KRISHIVEDH or any portion of thereof (including but not limited to any copyrighted material, trademarks, or other proprietary information) shall not be reproduced, duplicated, copied, sold, resold, visited, distributed or otherwise exploited for any commercial purpose without express written consent of NeML. You are granted a limited, revocable, and non-exclusive right to create a hyperlink to the Welcome page of KRISHIVEDH as long as the link does not portray NeML, KRISHIVEDH, their affiliates, or their Commodities or services in a false, misleading, derogatory, or otherwise offensive matter.

## **IX. NeML SOFTWARE TERMS**

- a. The Terms found here apply to any software (including any updates or upgrades to the software and any related documentation) that NeML may make available to you from time to time for your use in connection with KRISHIVEDH (the "NeML Software"). You may use NeML Software solely for purposes of enabling you to use KRISHIVEDH as provided by NeML, and as permitted by the Terms.

### **b. Use of Third Party Services**

When you use the NeML Software, you may also be using the services of one or more third parties, such as a wireless carrier or a mobile platform provider. Your use of these third party services may be subject to the separate policies, terms of use, and fees of these third parties.

### **c. No Reverse Engineering**

You may not, and you will not encourage, assist or authorize any other person to copy, modify, reverse engineer, decompile or disassemble, or otherwise tamper with, the NeML Software, whether in whole or in part, or create any derivative works from or of the NeML Software.

### **d. Updates**

In order to keep the NeML Software up to date, we may offer automatic or manual updates at any time and without notice to you.

## **X. DISCLAIMER**

- a. By entering into the bidding process, the buyer and the seller agree and accept that the role of NeML under this contract is only confined to providing of KRISHIVEDH and carrying out activities which are necessary for settlement of trade obligation as defined in these terms and conditions. NeML does not recommend, endorse, favor or promote any buyer or seller and neither guarantees nor warrants settlement of any trade and hence is not liable for default, delay or failure by any seller/buyer in fulfillment of their trade related obligations. NeML do not implicitly or explicitly support or endorse the sale or purchase of any Commodities on the KRISHIVEDH. At no time shall any right, title or interest in the Commodities bought or sold through or displayed on the KRISHIVEDH vest with NeML
- b. You agree, understand and acknowledge that KRISHIVEDH is an online platform that enables you to buy and sell commodities at the price as quoted by the Seller or Buyer as the case may be. You further agree and acknowledge that NeML is only a facilitator and is not and cannot be a party to or control in any manner any transactions on KRISHIVEDH. NeML shall not be made party to any dispute, suit, appeal, petition, application, arbitration or any other judicial or non- judicial proceedings between buyer and seller relating to any of the terms and conditions of this contract including quality and quantity of the commodities. NeML is not liable for any claims, losses or damages, liability, or any other indirect or consequential loss or be required to indemnify any party under any circumstances in any of the disputes arising between buyer and seller or third parties. The Buyers and Sellers are advised to refer the Risk Disclosure cum Indemnity Document for further clarification.
- c. You acknowledge and undertake that you are accessing the services on the KRISHIVEDH and transacting at your own risk and are using your best and prudent judgment before entering into any transactions through the KRISHIVEDH. You further acknowledge and undertake that you will use the KRISHIVEDH to buy and sell Commodities only for your business purpose. NeML shall neither be liable nor responsible for any actions or inactions of buyers or sellers nor any breach of conditions, representations or warranties by the buyers and sellers nor hereby expressly disclaim and any all responsibility and liability in that regard.
- d. NeML expressly disclaim any warranties or representations (express or implied) in respect of quality, suitability, accuracy, reliability, completeness, timeliness, performance, safety, merchantability, fitness for a particular purpose, or legality of the commodities traded or transacted or the content (including pricing information and/or specifications) on the KRISHIVEDH. While necessary precautions to avoid inaccuracies in content on this KRISHIVEDH are taken, all content, information (including the price of Commodities), software, commodities, services and related graphics are provided as is, without warranty of any kind.

## **XI. YOUR CONDUCT**

You must not use KRISHIVEDH in any way that causes, or is likely to cause, KRISHIVEDH or access to it to be interrupted, damaged or impaired in any way. You are responsible for all electronic communications and content sent from your computer and you must use KRISHIVEDH for lawful purposes only. You must not use KRISHIVEDH to host, display, upload, modify, publish, transmit, store, update or share any information that

- is fraudulent, unethical act or in any manner which shall cause wrongful gain to you or a wrongful loss to someone else or for any such purposes;
- belongs to another person and to which you do not have any right;
- is defamatory, obscene, pornographic, pedophilic, invasive of another's privacy, including bodily privacy, insulting or harassing on the basis of gender, libelous, racially or ethically objectionable, relating or encouraging money laundering or gambling, or otherwise inconsistent with or contrary to the laws in force;
- is harmful to child;
- infringes any patent, trademark, copyright or other proprietary rights;
- violates any law for the time being in force;
- deceives or misleads the addressee about the origin of the message or knowingly and intentionally communicates any information which is patently false or misleading in nature but may reasonably be perceived as a fact;
- impersonates another person;
- threatens the unity, integrity, defense, security or sovereignty of India or friendly relations with foreign States or public order or causes incitement to the commission of any cognizable offence or prevents investigation of any offence or is insulting other nation;
- contains software virus or any other computer code, file or program designed to interrupt, destroy or limit the functionality of any computer resource;
- is patently false and untrue, and is written or published in any form , with the intent to mislead,

or harass a person, entity or agency for financial gain or to cause any injury to any person

- amounts to political campaigning, commercial solicitation, chain letters, mass mailings or any "spam;
- is in connection with a criminal offense or other unlawful activity
- may cause annoyance, inconvenience or needless anxiety

NeML reserves the right (but not the obligation) to remove, refuse, delete, or edit any content that in the sole judgement of NeML violates these conditions of use and, or terminate your permission to access or use KRISHIVEDH.

**If you do post content or submit material, and unless we indicate otherwise, you –**

- a) Represent and warrant that you own or otherwise control all of the rights to the content that you post or that you otherwise provide on or through KRISHIVEDH, as at the date that the content or material is submitted to NeML
  - i. the content and material is accurate;
  - ii. use of the content and material you supply does not breach any applicable NeML policies or guidelines and will not cause injury to any person or entity (including that the content or material is not defamatory);
  - iii. the content is lawful.

You agree to indemnify NeML and its affiliates for all claims brought by a third party against it or its affiliates arising out of or in connection with a breach of any of these warranties.

- b) Grant NeML and its affiliates a non-exclusive, royalty-free, irrevocable, perpetual and fully sub licensable rights to use, reproduce, modify, adapt, publish, translate, create derivative works from, distribute, and display such content throughout the world in any media; and
- c) Grant NeML and its affiliates and sub licensees the right to use the name that you submit in connection with such content, if they choose.

## **XII. INDEMNITY**

You shall indemnify and keep indemnified and hold harmless NeML, its subsidiaries, affiliates and their respective officers, directors, agents and employees, from any claim or demand, or actions including reasonable attorney's fees, made by any third party or penalty imposed due to or arising out of your breach of these terms or any document incorporated by reference, or your violation of any law, rules, regulations or the rights of a third party.

You hereby expressly release NeML and/or its affiliates and/or any of its officers and representatives from any cost, damage, liability or other consequence of any of the actions/inactions of the vendors and specifically waive any claims or demands that you may have in this behalf under any statute, contract or otherwise.

## **XIII. TERMINATION**

NeML may discontinue, suspend or modify the Website/App at any time without notice and may block, terminate or suspend your access to the App or any part of it at any time without notice for any reason in its sole discretion, even if access continues to be allowed to others.

In the event it comes to the notice of NeML that you have violated any of these Terms or have acted in violation with the Conduct as referred to herein, NeML shall remove/ disable any content which has been published/ uploaded by you over Krishivedh. NeML reserves its right to suspend/terminate you as a Participant in the event of such violations.

Upon termination, you must cease use of the Application and remove it from all applicable Devices. However, any obligations ensued prior to such termination shall remain valid and you shall be bound to comply with such obligations undertaken on account of trading on Website/Application

## **XIV. FORCE MAJEURE**

NeML will not be held responsible for any delay or failure to comply with our obligations under these conditions if the delay or failure arises from any cause which is beyond our reasonable control. This condition does not affect your statutory rights.



**XV. WAIVER**

If you breach these conditions and we take no action, we will still be entitled to use our rights and remedies in any other situation where you breach these conditions.

**XVI. COMPLAINTS & DISPUTE REDRESSAL**

- a. Any dispute arising between the Seller and the Buyer relating to trade/transactions ensued on the website/application or anything relating thereto including interpretation of any of the clauses of this contract shall be referred to NeML for resolution of the dispute. However, such dispute shall be brought to the notice of NeML latest by, on or before 7 days from the date of dispute after which NeML shall not entertain any reference in that regard.
- b. NeML shall on a best-efforts basis try to resolve the dispute by mutual settlement between the Buyer and the Seller and in case the dispute does not get resolved, the matter shall be referred to a sole arbitrator appointed by NeML at its absolute discretion on behalf of both the Parties.
- c. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 including any amendments from time to time. The Language of arbitration shall be English and the venue of arbitration shall be Mumbai. The initial cost of Arbitration shall be borne by the both the parties equally and the final cost shall be as decided by the Arbitrator. However, both the Parties shall bear their own expenses of contesting and defending the Arbitration proceedings (including Advocate fees).
- d. The courts situated at Mumbai to the exclusion of all other courts shall have jurisdiction to entertain the disputes relating hereto.

**XVII. COMMUNICATIONS**

When you visit KRISHIVEDH, you are communicating with us electronically. You will be required to provide a valid phone number and email while placing an order with us. We may communicate with you by e-mail, SMS, phone call or by posting notices on the KRISHIVEDH or by any other mode of communication. For contractual purposes, you consent to receive communications including SMS, e- mails, other messaging services or phone calls from us with respect to your order.

**XVIII. NOTICE**

In the event of any queries, issues or disputes relating to the trade or these Terms, you may write to NeML at Ackruti Corporate Park, 1st floor, Near G.E. Garden LBS Marg Kanjurmarg (West) Mumbai – 400078 or send email at [askus@neml.in](mailto:askus@neml.in). If you believe that any content on KRISHIVEDH contains any Objectionable Content as specified under Section XI above, please notify us immediately via E-mail to the Grievance Officer:

Name: Mr. Cyrus Singaporewala

Designation: Grievance Officer Email:

[grievance\\_redressal@neml.in](mailto:grievance_redressal@neml.in)

**XIX. ALTERATION OF SERVICE OR AMENDMENTS TO THE CONDITIONS**

NeML reserves the right to make changes to KRISHIVEDH, policies, and these Terms at any time. You will be subject to the policies and Terms in force at the time that you use the website/application if any of the Terms are deemed invalid, void, or for any reason unenforceable, that term will be deemed severable and will not affect the validity and enforceability of any remaining terms.

**XX. INDEPENDENT PARTIES**

You understand and agree that NeML only provides a platform to the seller and buyers for trading in commodities and no agency, partnership, joint venture or employment relationship is created as a result of these Terms and neither of us has any authority of any kind to bind the other in any respect.

**ANNEXURE I**

**Discounting Matrix for Perishable and Non-Perishable Commodities**

| S. No | Parameters                         | Range 1 | Rebate | Range 2   | Rebate | Range 3   | Rebate | Status Maximum/Accept/Buyers option/Reject)          |
|-------|------------------------------------|---------|--------|-----------|--------|-----------|--------|--|
| 1     | Moisture(% by wt) Max              | >=1%    | 0.50%  | >=1%-<=2% | Max 2% | >=2%-<=3% | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 2     | Foreign matter (% by wt) Max       | >=1%    | 0.50%  | >=1%-<=2% | Max 2% | >=2%-<=3% | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 3     | Other edible (% by wt) Max         | >=1%    | 0.50%  | >=1%-<=2% | Max 1% | >=2%-<=3% | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 4     | Damaged (% by wt) Max              | >=1%    | 0.50%  | >=1%-<=2% | Max 1% | >=2%-<=3% | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 5     | Weevilled (% by count) Max         | >=1%    | NIL    | >=1%-<=2% | Max 1% | >=2%-<=3% | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 6     | Admixture (% by wt) Max            | >=1%    | 0.50%  | >=1%-<=2% | Max 1% | >=2%-<=3% | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 7     | Immature & Shriveled (% by wt) Max | >=1%    | 0.50%  | >=1%-<=2% | Max 1% | >=2%-<=3% | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 8     | Aflatoxin %                        | >=1%    | NIL    | >=1%-<=2% |        | >=2%-<=3% | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 9     | Uric Acid %                        | >=1%    | NIL    | >=1%-<=2% |        | >=2%-<=3% | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 10    | Curcumin %                         | <=1%    | NIL    | >=1%-<=2% |        | >=2%-<=3% | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 11    | Defective Rhizomes (% by wt) Max   | >=1%    | NIL    | >=1%-<=2% | Max 1% | >=2%-<=3% | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 12    | Oil %                              | <=1%    | NIL    | 1%-<=2%   | Max 1% | 2%-<=3%   | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 13    | Protein                            | <=1%    | NIL    | 1%-<=2%   | Max 1% | 2%-<=3%   | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 14    | Fibre                              | <=1%    | NIL    | 1%-<=2%   | Max 1% | 2%-<=3%   | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 15    | Visible Color                      | -       | -      | -         | -      | -         | -      | Greater than range 3 is direct reject/not acceptable |
| 16    | Split (% by wt) Max                | >=1%    | NIL    | >=1%-<=2% | Max 1% | >=2%-<=3% | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 17    | Length (% by wt) Max               | <=1%    | 0.50%  | 1%-<=2%   | 0.50%  | 2%-<=3%   | Max 3% | Greater than range 3 is direct reject/not acceptable |

|    |                                |      |       |           |        |           |        |  |
|----|--------------------------------|------|-------|-----------|--------|-----------|--------|--|
| 18 | <b>Width (% by wt) Max</b>     | <=1% | 0.50% | 1%-<=2%   | 0.50%  | 2%-<=3%   | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 19 | <b>Fungus (% by wt) Max</b>    | >=1% | 0.50% | >=1%-<=2% | Max 1% | >=2%-<=3% | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 20 | <b>Seed Size (% by wt) Max</b> | >=1% | 0.50% | >=1%-<=2% | Max 1% | >=2%-<=3% | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 21 | <b>Weight (% by wt) Max</b>    | >=1% | 0.50% | >=1%-<=2% | Max 1% | >=2%-<=3% | Max 3% | Greater than range 3 is direct reject/not acceptable |
| 22 | <b>Size (% by wt) Max</b>      | >=1% | 0.50% | >=1%-<=2% | Max 1% | >=2%-<=3% | Max 3% | Greater than range 3 is direct reject/not acceptable |

**ANNEXURE II**

| <b>Quantity</b>                             | <b>Free Lifting Period</b> |
|---|----------------------------|
| Up to 250 MTs                               | 10 Working Days            |
| 251 To 500 MTs                              | 12 Working Days            |
| 501 To 1000 MTs                             | 15 Working Days            |
| 1001 To 2000 MTs                            | 20 Working Days            |
| 2001 To 3000 MTs                            | 25 Working Days            |
| Above 3000 MTs                              | 30 Working Days            |
| (Working days means Warehouse working days) |                            |

## **RISK DISCLOSURE DOCUMENT CUM UNDERTAKING**

**THIS DOCUMENT SHOULD BE READ BY EACH AND EVERY PROSPECTIVE PARTICIPANT BEFORE ENROLLING AS A PARTICIPANT OF NCDEX e MARKETS LIMITED (NeML).**

### **(A) RISK DISCLOSURE DOCUMENT**

NeML has not passed the merits of participating on the NeML trading platforms but has passed the adequacy or accuracy of this disclosure document. This brief statement does not disclose all of the risks and other significant aspects of trading on NeML trading platforms.

- (1) NeML is only acting as a service provider for the buying and selling of the Goods as contemplated in the respective trade. By entering into the trade, the PARTICIPANT acknowledges that NeML shall not be held responsible for any loss that he/she/they may suffer as a consequence of the trade or non-adherence of any of these terms and conditions by any party.
- (2) NeML and/or its employees, representatives, affiliates or directors provides no guarantee of profit or of avoiding losses when trading.
- (3) The PARTICIPANT should undertake the transactions/trades only if it understands the nature of the contracts (and contractual relationships) into which the PARTICIPANT is entering and the extent of the PARTICIPANT's exposure to risk. Before the PARTICIPANT begins to trade, he/it should make himself/itself aware of the charges, fees and other charges for which it will be liable as these charges may affect the PARTICIPANT's net profit (if any) or will increase its loss. The PARTICIPANT should carefully consider whether trading is appropriate for it in light of his experience, objectives, financial resources and other relevant circumstances including risk assessment and anticipation awareness. In case of any adverse consequences or loss resulting from execution of contracts, NeML or any other authority shall not be responsible and no PARTICIPANT shall allege that no adequate disclosure was made.
- (4) NeML does not advise any PARTICIPANT about the merits of a particular transaction or give him any form of investment advice and the PARTICIPANT acknowledges that the services do not include the provision of investment advice in the underlying commodities. The PARTICIPANT is aware that he/it is entering into transactions at its sole discretion and take relevant decisions based on his own judgement. The PARTICIPANT represents that he/it has sufficient knowledge, market sophistication, professional advice and experience to make his/its own evaluation of the merits and risks of any transaction. NeML gives no warranty as to the suitability of the products traded and assumes no fiduciary duty in its relations with the PARTICIPANT.
- (5) The PARTICIPANT shall be solely liable to duly apprise itself/himself of any legal, tax or other matters relating to any transaction. The PARTICIPANT should seek independent expert advice if he is in any doubt as to whether he may incur any tax liabilities.
- (6) NeML offers electronic trading facilities, which are computer-based systems for order routing, execution, matching, registration or clearing of contracts. As with all facilities and systems, they are vulnerable to temporary disruption or failure. The PARTICIPANT's ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, and/or NeML. Such limits may vary and the PARTICIPANT must make itself aware of details in this respect. NeML shall not be held responsible or liable for any failure of computer systems, telecommunication network and other equipment of the PARTICIPANT or any failure of network connectivity. NeML shall also not be held responsible for any misuse, mishandling, damage, loss, defect etc. with respect to access to the NeML trading system.
- (7) NeML shall not be responsible or liable for payment of any outstanding amount of the Buyer and that the Seller shall have no remedy against NeML, its directors, officers and employees for non-payment by the Buyer.
- (8) NeML may, from time to time and at its discretion, provide the PARTICIPANT directly or through its circulars or newsletters which it may post on its website or provide to subscribers via its website or the trading platform or otherwise) with information, recommendations, news, market commentary or other information but not as a service. Where it does so,
  - NeML gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of

such information or as to the tax or legal consequences of any related transaction,

- the information does not amount to investment advice or financial promotions
  - if the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the PARTICIPANT agrees that he will not pass it on to any such person or category of persons,
  - The PARTICIPANT accepts that prior to despatch, NeML may have acted upon it itself to make use of the information on which it is based. NeML does not make representations as to the time of receipt by the PARTICIPANT and cannot guarantee that he will receive such information at the same time as other PARTICIPANTS.
  - It is understood that circulars, guidelines, market commentary, news, or other information provided or made available by NeML are subject to change and may be withdrawn at any time without notice.
- (9) Rumors about agri or non-agri commodities at times float in the market through word of mouth, newspapers, websites or news agencies, etc. The PARTICIPANT understands that he/it should be wary of and should desist from acting on rumors.
- (10) The PARTICIPANT should familiarize itself with the methodology, process and provisions with which the deposited money, in form of cash, fees, margins, security deposits, transaction charges or for any other means, is handled by NeML in general and specifically should make itself aware of the events in which the deposited money in any form would be lost, eroded, forfeited or lien marked. In case of any dispute with the PARTICIPANT, the same shall be subject to dispute resolution process as stipulated in the contract or in absence of the same, as stipulated by NeML from time to time.
- (11) NeML shall be entitled to forfeit any and all the funds, amounts, deposits or other sums available with NeML and due to the PARTICIPANT or lying to the credit of the PARTICIPANT in such events or contingencies as may be stipulated in the terms and conditions subject to which any commodity has been offered for trading or as may be decided by NeML from time to time;
- (12) The PARTICIPANT may be barred, suspended or terminated, permanently or temporarily by NeML on its own or as per instructions received in this regard, with or without assigning any reasons, with or without issuing prior notice, at any point of time from participating intraday activities in the following scenarios in which case the decision of NeML shall be final and binding, as under:
- Default of PARTICIPANT vis-à-vis payment obligation, default, delivery default or default in submitting margins, security deposit or performance guarantee or any other default in fulfilling their trade obligations for trades;
  - Non-Payment of Fees, or any other charges prescribed by NeML;
  - The conduct of the PARTICIPANT is such which in the opinion of NeML is detrimental or harmful to trades conducted by NeML and/or to the market at large or to trading activities;
- (13) In case of a Force Majeure event such as acts of sabotage, acts of God, earthquake, subsidence, flood, tempests, pandemic, epidemics, quarantine restriction; serious industrial disputes, strikes or lockouts, fires, explosions, shipwrecks, civil war, war or hostilities whether declared or not, terrorism, act of the public enemy including but not restricted to block of passage, riots, interference by military authorities etc., NeML may not be in a position to arrange for the execution of PARTICIPANT'S Orders or fulfil its obligations under the contract or agreement with the PARTICIPANT. As a result, the PARTICIPANT may suffer financial loss. NeML will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations under the contract where such failure, interruption or delay is due to such a Force Majeure event.

**(B) INDEMNITY CUM UNDERTAKING**

I/We agree and understand that for smooth and efficient running of NeML systems, processes and procedures, safeguarding interests of NeML and the PARTICIPANT and with an objective of risk mitigation, certain indemnities/undertakings need to be furnished by me/us which shall be unequivocally and unconditionally agreed upon by me/us as under:

1. I/We undertake that any change in the composition of the PARTICIPANT company, firm or a body corporate, shall be promptly notified to NeML;
2. I/We shall at all times, comply with the, Circulars, Notices, Guidelines, Notifications and Instructions, present and well as future, so as to ensure continuity as a PARTICIPANT;
3. I / We shall at all times adhere to the GENERAL TERMS AND CONDITIONS and SPECIAL TERMS AND CONDITIONS pertaining to trading, clearing, settlement and risk management systems of NeML as well as all statutory and regulatory authorities, agencies and local bodies like Mandis, municipal corporations etc and shall indemnify and reimburse NeML against all liability and implications in the event of such

noncompliance;

4. I/We shall deal in only those goods which are not stolen / encumbered and the title to the goods belongs to me/us.
5. I / We shall deal in only levy, cess and tax paid goods on NeML platform at all times and shall be totally responsible for adhering to local compliances of Mandi Boards and shall ensure that all its licenses are valid and subsisting at all times of his PARTICIPANTSHIP with NeML;
6. I / We undertake to comply and maintain all records, information, records, books of accounts and documents pertaining to all dealings and trades on NeML platform for such number of years as per statutory requirements and shall agree to adhere to all inspections by NeML or any authority and agree to provide all reports and data whenever called for;
7. I/We shall follow and comply with such orders whether being in the nature of a disciplinary action and/or penalty or otherwise, as may be issued by NeML, in the event of the we are found to have committed any violation of any circulars / notices/directives prescribed by NeML or any other violation of terms and conditions subject to which any commodity has been offered for trading.
8. I/We shall pay all fees, costs, charges and expenses as prescribed by NeML from time to time.
9. I/We undertake to keep the password in strict confidence and secrecy and shall not disclose the same to any person and I/We undertake that we shall be bound by all transactions and trades done on the NeML trading platform by use of password and/or trading ID or user ID.
10. I/We agree and undertake that the fees, security deposits, other monies and any additional deposits paid, whether in the form of cash, bank guarantee or otherwise, to NeML, shall be subject to a first and paramount lien for any sum due to NeML and all other claims against me/us for due fulfillment of engagements, obligations and liabilities arising out of or incidental to any dealings made subject to the terms and conditions of contracts of NeML. NeML shall be entitled to adjust or appropriate such fees, deposits and other monies for such dues and claims, to the exclusion of the other claims against the me/us, without any reference to the me/us.
11. I/We shall indemnify NeML against any loss or damage including liabilities arising out of failure to comply with any or all of the Clauses of the NeML Risk Disclosure Document. Further, I/We agree and accept to indemnify and keep NeML indemnified from all the claims, losses or expenses (including but not limited to legal expenses) that NeML may incur/suffer as a result of any dispute between Buyer and Seller.
12. I/We, hereby declare and undertake that I/We are neither been declared defaulter, barred, suspended or blacklisted by any Stock Exchange, SEBI, Commodity Exchange, APMC, nor related or associated with any other entity/person who have been declared defaulter, barred, suspended or blacklisted.
13. I/We agree that the trade confirmation for sale of Goods shall upon dispatch of such Goods, be deemed to be an offer made by the Seller to sell the Goods and upon acceptance of delivery by the Buyer, the offer shall be deemed to have been accepted by the Buyer to buy the Goods on the Terms and Conditions mentioned in the Contract Note. Once offer is made and accepted, the Seller and Buyer shall be deemed to have entered into a valid and binding contract enforceable in the court of law.
14. I/We undertake that in case of default in payment of sale proceeds to NeML, NeML shall be entitled to initiate necessary civil and criminal legal action against the PARTICIPANT for recovery of due amount before the appropriate legal forum, though NeML is not responsible or liable for payment of any outstanding amounts of the Buyer.
15. I/We shall provide the Buyer all necessary invoices and other documents for payment to be received from the Buyer. The PARTICIPANT agrees that any delay in payment shall attract interest @18% p.a. for the delayed period.
16. I/We agree and understand that all claims, differences or disputes between the PARTICIPANTS interest arising out of or in relation to the trade executed through NeML platform or anything incidental thereto or in pursuance thereof or relating to interpretation, fulfilment or the rights, obligations and liabilities of the parties thereto shall be subject to NeML's dispute resolution process. As a part of the dispute resolution process, NeML shall, on a best effort basis, take steps to resolve the issues and differences between the Buyer and Seller within 60 days from date of receipt of issues and differences. In case the dispute remains unresolved or any of the Party is unsatisfied by the decision taken by NeML, such disputes shall be referred to local courts within the jurisdiction of the either Seller, Buyer or NeML in accordance with the prevailing laws.
17. I/We agree and understand that notwithstanding anything contained above, all disputes arising out of or in connection with or in relation to any matter or deal under this trade or any matter incidental thereto to which NeML is a party or is made a party, shall be subject to the exclusive jurisdiction of the courts in Mumbai only to the exclusion of all others and all the parties concerned shall be deemed to have submitted to the jurisdiction of Mumbai Courts only.
18. I/We further acknowledge that NeML shall not take any responsibility whatsoever in connection with any disputes that may arise during the tenure of the contract. Both seller and buyer shall completely absolve NeML from any consequences resulting out of this document and further any disputes between buyer and seller shall have to be resolved by them as per dispute resolution process mentioned above.
19. I/We understands and agree that NeML may share my/our personal data and information with its business partners, affiliates and such third parties as may be deemed necessary for facilitating certain services to

the PARTICIPANT. By providing assent to this document, PARTICIPANT hereby expressly agrees and authorizes NeMLto share its personal information subject to adherence to the Data Protection laws under the Information Technology Act, 2000 and its amendments from time to time as well as the Rules framed thereunder. For the purpose of this Undertaking, "Data Protection Legislation" means the applicable legislation and regulations relating to the protection of Personal Data and processing, storage, usage, collection and/or application of Personal Data or privacy of an individual including (without limitation):

- (i) The Information Technology Act, 2000 (as amended from time to time), including the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 ("Privacy Rules") and any other applicable rules framed thereunder;  
and
- (ii) Any other Applicable Laws in force solely relating to the protection of PersonalData and processing, storage, usage, collection and/or application of Personal Data or privacy of an individual. "Personal Data" shall have the same meaning as ascribed to the term 'Sensitive Personal Data or Information' under the Privacy Rules (as amended from time to time).

I/We, the Undersigned, have read and understood the above mentioned Risk Disclosure Document as well undertaking cum Indemnity provisions contained herein and agree and accept, unconditionally and unequivocally, to abide by the contents therein.

## **TERMS AND CONDITIONS OF COMMODITY PARTICIPANT FOR NAFED**

### **(APPLICABLE ONLY FOR NAFED PARTICIPANTS)**

1. The Participation granted to the Participant shall be valid unless terminated, suspended or withdrawn.
2. Participation is specifically granted for participation in e-auctions conducted by NeML for NAFED stocks only.
3. Participant shall comply with all such requirements, existing and future with regard to and in connection with the applicant's admission and continuation as a Commodity Participant and agrees to provide necessary/additional documents, if any, required by NeML in this regard.
4. Participant agrees to be bound by the terms and conditions applicable to and subject to which any commodity is offered for trading on the NeML trading platform and shall also adhere to/comply with the General Terms and Conditions of NeML as amended from time to time.
5. Participant agrees and accepts that the Commodity Participation granted by NeML may be withdrawn, suspended, terminated or cancelled by NeML, at its own discretion, at any point of time, or the Commodity Participant may be barred from participating in trading activities under any of the following circumstances and that the Undersigned shall be bound by the decision taken by NeML in this regard:
  - i. Any type of Default by Commodity Participant including payment obligation default, delivery default or default in submitting margin, security deposit or performance guarantee for trades conducted through NeML trading platform;
  - ii. Non-Payment of NeML charges and fees;
  - iii. Commodity Participant violating any terms and conditions of the Participation;
  - iv. Any other circumstances as may be deemed fit by NeML.
6. Participant shall register and comply with all applicable statutory, regulatory, central or state government and/or local body authority's requirements including GST and/or Mandi Authority(ies) as required under any law.
7. If any difference/dispute arises between the Participant and NAFED/NeML in respect of any transaction/trade conducted through NeML platform, the same shall be settled to the extent provided in the Terms and Conditions subject to which any commodity has been offered for trading.
8. Participant shall not do or refrain from doing any act which is detrimental to the trading activity carried out on NeML trading platform.
9. NeML shall be entitled to forfeit any and all the funds, amounts, deposits or other sums of Participant available with NeML in such events or contingencies as may be stipulated in the terms and conditions subject to which any commodity has been offered for trading.
10. NeML shall not be held responsible or liable for any failure of computer systems and other equipment or any failure of network connectivity during trading sessions.
11. Participant hereby declares that he has neither been declared defaulter by any Exchanges or SEBI nor committed any financial embezzlement nor has been prosecuted by any court of law for any financial offences.

I/We, the undersigned do hereby agree, understand and accept the above mentioned terms and conditions and provisions therein and unequivocally and unconditionally agree to abide by the same.



**CONSENT LETTER (ENWR)**

**(APPLICABLE ONLY FOR FARMERS WITH e-NWR)**

I am a farmer and have my own agricultural stock deposited at the warehouse and an e-NWR is issued in my name against the stock deposited. The stocks deposited at the warehouse have not been pledged in favour of any bank/financial institution/private money lenders (i.e. there is no lien on it).

I hereby provide my express consent to NeML to facilitate the sale of my stock underlying the eNWR, for successful completion of sale process and I agree to deliver my stock to the Buyer by completing all the necessary process, formalities and documentation required for transfer of e-NWR in the name of Buyer.

The quantity and price at which the sale shall take place in the portal shall be accepted by me and under no circumstances shall I make a demand to cancel the trade once concluded in the portal.

**CONSENT LETTER**

**(APPLICABLE ONLY FOR FARMERS WITHOUT e-NWR)**

I am a farmer and have agricultural stock owned by me deposited at the warehouse/make-shift warehouse and the same are not pledged in favour of any bank/financial institution/private money lenders (i.e. there is no lien/charge on it).

I hereby provide my express consent to NeML to help and facilitate the sale of my stocks for successful completion of sale process, I agree to deliver my stock to the Buyer by completing all the necessary process, formalities and documentation required for transfer of stock in the name of Buyer.

The quantity and price at which the sale shall take place in the NeML portal shall be accepted by me and under no circumstances shall I make a demand to cancel the trade, once concluded in the portal. In case of any default by me, I hereby agree and understand that the EMD deposited with NeML shall be forfeited by it without any recourse or reference to me.

**UNDERTAKING**  
**(APPLICABLE TO ASSOCIATES)**

I/We have represented to NeML that I/We have the necessary experience, infrastructure and facilities for rendering services to the participants, servicing and ensuring a hassle free delivery and settlement to all the participants, who participate in the commodity market.

I/We have applied for registering as an 'Associate' with NeML for rendering services over NeML's KRISHIVEDH platform and am/are executing the present undertaking in furtherance of the same. This Undertaking shall constitute a legal, valid obligation of the Applicant and bind me/us to all the covenants as appearing hereinafter- On being appointed as an Associate I/ we hereby undertake and agree as follows:

**I. OBLIGATIONS**

1. I/We have the required experience, infrastructure and facilities for onboarding participants, participant servicing and ensuring a hassle-free deliverable to all the participants registered over NeML's KRISHIVEDH platform.
2. I/We shall make commercially reasonable efforts and adequate business time and attention to identify potential participants and introduce such potential participants to NeML.
3. I/We shall act in accordance with the scope, process and directives as laid down by NeML and shall not do or act in contraventions of such directives.
4. I/We alone shall be responsible to provide the services and resolve any disputes that arise between the buyer and the seller on the KRISHIVEDH Platform.
5. I/We shall not refer the participant to NeML's competitors or shall not do any act that would persuade the participant to participate/on board with the competitors of NeML.
6. I/We shall not do or cause to do any act that is against the prescribed process and against the bonafide interests of the participants.
7. I/We agree that we shall co-operate in redressing grievances of the participants in respect of transactions routed through it and in removing objections for bad on account of quality/quantity issues or short delivery of commodities, rectification of bad or short deliveries, payment related grievances etc. in respect of commodities delivered/to be delivered or received/to be received by the participant.
8. I/We shall ensure faster settlement of any disputes arising out of the transactions ensued between the participants on KRISHIVEDH Platform
9. Information about default in payment/delivery and related aspects by the Participants shall be brought to the notice of NeML.

**II. TERM AND TERMINATION**

I/We undertake and agree that

- i. NeML shall be at liberty to terminate the appointment/association at any point in time without cause or assigning any reason whatsoever
- ii. I/We shall terminate the association with NeML only with prior written notice of 30 days or such period as may be approved or mutually agreed upon by NeML.
- iii. I/We shall render all the requisite services as agreed by him/it during the notice period without any demur.

**III. CONFIDENTIALITY**

1. NeML may disclose to me/us, either orally or in any recorded medium, information comprising or relating to its / or its affiliates, business partners, sister concerns, group companies: techniques, schematics, designs, contracts; financial information; financial parameters, charges, estimates, quotes rates of service avenues, sales and marketing plans, business plans, participants; participant data; business affairs; operations; strategies; inventions; methodologies; technologies; employees; subcontractors; pricing; service proposals; methods of operations; procedures; products and/or services ("Confidential Information"). Confidential

Information shall include all non-public information furnished, disclosed or transmitted regardless of form.

2. I/We undertake not to use the Confidential Information in any way that is directly or indirectly detrimental to the NeML or its subsidiaries or affiliates and shall not disclose the Confidential Information to any third party without the express written consent of NeML.

#### **IV. FORCE MAJEURE:**

- i. I/We undertake that in the event of any Force Majeure event they shall immediately notify NeML of the details and the impact of the Force Majeure and work in good faith and to make best endeavors towards taking steps to remedy the damage caused if any.
- ii. I/We agree that delays caused by flood, earthquakes and other natural disasters, acts of God, riots, terrorism, pandemic, insurrection, war, acts of any Governmental Authority, or direction from any statutory or judicial or quasi-judicial authority or body, acts of the public enemy, civil commotion, strikes, epidemic or quarantine restriction shall be treated to be Force Majeure events.

#### **V. REPRESENTATIONS AND WARRANTIES**

I/We hereby represent, warrant, assure, confirm, covenant and undertake to NeML as under:

- (a) I/We have full power, capacity and authority to execute, deliver and perform this Agreement and have taken all necessary action (corporate, statutory, contractual or otherwise) to authorize the execution, delivery and performance of this Agreement.
- (b) There are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgment or decrees of any nature made, existing, or pending against the Applicant which may prejudicially affect the due performance or enforceability of this Undertaking, or any obligation, act, omission or transactions contemplated hereunder.
- (c) Once in every 12 months or whenever there is a change thereto, whichever is earlier, I/We shall submit all valid identity proofs and address proofs together with such other documents as may be required by NeML for validation and records without demur. I/We alone shall be liable for all claims, liabilities or cause of action arising from any party upon NeML for any acts or omissions caused by me/us.

#### **VI. INDEMNITY**

- i. I/We undertake to defend, indemnify and hold NeML and its directors, shareholders, officers and employees from and against any actions, claims, demands, proceedings, suits, losses, liabilities, damages, judgments, settlements and expenses, including reasonable attorney fees and legal expenses incurred or suffered by NeML (its directors, shareholders, officers and employees) arising out of or resulting from
  - a) any breach of this Undertaking or breach of the terms of appointment or scope of services that the I/We may be required to undertake in furtherance to mine/our appointment as an Associate with NeML or
  - b) breach of any of any representation and warranty contained in this Undertaking, or
  - c) breach of any covenants, undertakings or obligations of the contained herein or occasioned
  - d) as a result of any action or proceeding initiated by any participants of KRISHIVEDH (including but not limited to any Government Authority) against NeML due to any fraudulent or unlawful act committed by me/us.

#### **VII. PROPREITARY RIGHTS**

I/We undertake not to use and shall disallow my/our employees, agents and sub-contractors from using the name, trademark or logo of NeML and/or KRISHIVEDH in any emails, sales, marketing publication, advertisement, or other publication without consent of NeML.

**VIII. RELATIONSHIP**

I/We understand and agree that any association with NeML is on a principal to principal basis and does not constitute to be a Principal–Agent relationship. The services provided to NeML and the participants of KRISHIVEDH are as an independent service provider and NeML shall not be held liable for any acts that are done by me/us in its independent capacity, which are not in accordance with the terms of appointment or scope of the services or this Undertaking.

**IX. ASSIGNMENT**

I/We undertake and agree not to assign or transfer its rights or obligations under this Undertaking or the Appointment or the scope of services without prior written consent of NeML.

**X. GOVERNING LAW AND DISPUTE RESOLUTION**

I/We undertake and agree that this Undertaking and services rendered to NeML and the participants on KRISHIVEDH in furtherance to the appointment by NeML shall be governed by and construed in accordance with the laws of India and Courts at Mumbai alone shall, have exclusive jurisdiction to settle disputes arising out of the breach of the undertaking, terms of appointment and the respective schedules.