

## Customer Payment Policy

This Customer/User/Seller Payment Policy sets out the Sobek Auto India Private Limited (“OLX”) policy on various deductions and holdbacks made from the final payment made to the Customer/User/Seller and the manner in which the release of those holdbacks, deductions, adjustments, and forfeiture will be carried out by OLX.

The policy states as under:

OLX may levy certain deductions, forfeit certain holdbacks or adjust certain holdbacks, as necessary, to facilitate the transaction or to ensure fulfilment of requirements by the Customer/User/Seller. These include but are not limited to the following events:

- Customer presence for hypothecation removal.
- Customer presence for RC transfer.
- Existing challans on the vehicle, payable online.
- RC chip missing/broken/chassis number not readable/clerical mistake on RC
- Lock(challan) on vehicle in Kolkata.
- Pollution Blacklisting in Kolkata.
- Scrap Intimation to Public Vehicles Department (PVD) in Kolkata.
- KYC address proof does not match vehicle registered state.
- Misrepresentation, concealment and manipulation of any information and/or documents in respect of the vehicle including but not limited to odometer reading, flooded vehicle, accident, service history, insurance claim, Police compliant/FIR, litigation etc.
- Holdback for Third party payment of vehicle price.
- Misrepresentations of merchantability, defects, malfunctions or mechanical problems in the vehicle which are discovered in the Vehicle after procurement.
- Any other reason necessary, as per OLX, to mitigate its losses which are attributable to the Customer.

In some cases, certain amount may be held back which will be released once Customer complies with the requirements within the agreed timelines as mentioned in the table below. In case of failure to meet these requirements or if any of the scenarios specified above occur, Olx will be entitled to adjust the deducted amount or forfeit the holdback amount, as per its discretion, and the Customer hereby agrees to relinquish any claim in future for the same. Any holdback amount can be adjusted or forfeited for any of the scenarios and events specified herein, and the Customer will be required to replenish the holdback amount forthwith, until all requirements herein and the agreement for sale of vehicle are satisfied.

Reason	Payment Holdback
Original RC is not available and duplicate RC is applied in RTO(FIR or application slip available)	Part of final payment amount will be held back in case application of duplicate RC has been applied in RTO and original slip is shown at the time of deal confirmation. Amount will be released post submission of corrected RC.

	Timeline: 60 days
Bank Loan NOC	Part of final payment amount will be held back until bank loan clearance NOC and Form 35 is submitted by Customer.  Timeline: 45 days
Party Peshi(Customer Presence)	The RTOs of certain states require the presence of the vehicle owner in order to initiate transfer of RC or hypothecation removal from RC. In this case, part of final payment amount will be held back till you comply with the process.  Timeline: 3 reminders
Challan	Part of final payment amount will be held back until customer clears pending challans on vehicle.  Timeline: 7 days
CNG certificate is expired	Part of final payment amount will be held back until customer submits renewed CNG certificate.  Timeline: 7 days
Service History	Each Seller must provide authentic service history of the vehicle being sold and part of final Vehicle Price shall be held back until submitted. In the event the service history is not made available or the channel partner finds out of a defect or issue which has not been disclosed and captured in the User Acceptance Form, a deduction based on OLX's internal policies shall be made on the Vehicle Price and shall be binding on the Seller.  Timeline: 3 days to provide the authentic service history
Third Party Payment Holdback	If the car owner is not physically present during sale of vehicle at CMC store and the individual (who is representing as the car owner is not the blood relative* of actual owner as per RC) asks for payment of Vehicle Price into a 3 <sup>rd</sup> party account, then 25% of the Vehicle Price shall be held back and refund shall be governed as per above guidelines.

	<p><i>*only son, daughter, brother, sister, father, mother, husband and wife shall be considered as blood relative, demonstrated by using KYC such as Aadhar / PAN card only.</i></p>
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