

## **AUCTION USER AGREEMENT**

### **Audi Q7 Auction- User Agreement Terms and Conditions**

1. This document is an electronic record in terms of Information Technology Act, 2000 and rules there under as applicable and the amended provisions pertaining to electronic records in various statutes as amended by the Information Technology Act, 2000. This electronic record is generated by a computer system and does not require any physical or digital signatures.
2. This document is published in accordance with the provisions of Rule 3 (1) of the Information Technology (Intermediaries guidelines) Rules, 2011 that require publishing the rules and regulations, privacy policy and User agreement for access or usage of [www.carandbike.com](http://www.carandbike.com) Websites and the auction page therein.
3. These are the terms and conditions (hereinafter referred to as "Audi Q7 Auction User Agreement") governing your participation in the Audi Q7 Virtual Auction on the Websites <https://www.carandbike.com/auction-registration/audi-q7> and <https://auction.carandbike.com/> (hereinafter referred to as "Websites") and shall come into effect on 17<sup>th</sup> July 2023 at 4:00 PM. The Audi Q7 Auction User Agreement is valid and applicable to the Websites owned and operated by Fifth Gear Ventures Limited (hereinafter referred to as "FGVL"). On accessing these Websites and/or on registration as a Registered Bidder you accept that this Audi Q7 Auction User Agreement is the legally binding contract between you and FGVL. You will and are deemed to re-affirm that agreement every time you log in, or bid, or make use of any of the services on the Websites or participate in the Audi Q7 Virtual Auction.
4. These Websites are the sole properties of FGVL and all intellectual property rights on the Websites and the contents displayed therein vest solely in FGVL or their respective licensors.
5. These Websites and the products and services offered through the Websites are intended for residents of India only and the contents of these Websites are subject to the matters set out below, which are to be read in conjunction with the Privacy Policy and Disclaimers which may appear on these Websites.
6. "You" / "you" / "Your" / "your" / "User" refers to the person or entity accessing or registering for the auction on these Websites and/or availing the services or products offered through the Websites. By accessing the Websites or by registering and/ or using the Websites, you agree and accept the Audi Q7 Auction User Agreement as set forth below. This Agreement applies for an indefinite term. You must be a registered user to place bids for the vehicle on this Websites. You will be deemed to have completed your registration on the Websites only after paying the Caution Money. A registered user will be hereinafter referred to as a "Registered Bidder". A Registered Bidder who is selected as the winner of the auction will be hereinafter referred to as "Winning Bidder". The final amount quoted by the Winning Bidder and accepted as the highest bid by FGVL will be hereinafter referred to as the "Winning Bid".

### **ACCEPTANCE OF TERMS OF USE**

7. Your use or viewing the Websites denotes your acceptance of the Audi Q7 Auction User Agreement, including the Disclaimers and Privacy Policy available on the Websites, and all other operating rules, policies, and procedures that may be published on the Websites, which are incorporated by reference. In addition, some services offered through the Websites may be subject to additional terms and conditions adopted by FGVL and the User agrees to abide by such additional terms and conditions as may be communicated by FGVL to the User from time to time. FGVL reserves the right to change, suspend, or discontinue the Websites

(including, but not limited to, the availability of any feature, database, services or content) or any part thereof, at any time for any reason. We may also impose limits on certain features and services or restrict your access to parts or all of the services of Websites without notice or liability. Websites and its contents and services offered through the Websites are available only to individuals who are at least 18 years old. You represent and warrant that if you are an individual, you are at least 18 years old to form a binding contract, and that any personal information you may submit will be accurate and truthful. We reserve the right to ask for proof of age or other KYC documents from you and your account may be suspended without any liability to FGVL until satisfactory proof of age or the other KYC documents requested for are received by FGVL. FGVL may, in its sole discretion, refuse to offer the Websites to any person or entity and change its eligibility criteria at any time. This provision is void where prohibited by law and the right to access the Websites is revoked in those jurisdictions.

### **TERMS OF USE**

8. FGVL represents that it is engaged in the business of inter alia operating, maintaining and running an online platform, facilitating buying and selling of all kinds of vehicles, products and services through electronic commerce and owns and maintains a portal on the internet to facilitate sale of automobiles both new as well as used/pre-owned/surrendered/repossessed vehicles as per the specification provided by seller of the vehicles.
9. You understand and agree that the Websites are merely platforms to facilitate sale of vehicles and are not a party to the transaction between you and FGVL in any respect. You understand and acknowledge that FGVL does not function as the seller of vehicles, nor does it provide any guarantees regarding the condition or delivery of the vehicles, as well as the vehicle transfer-related documents. However, FGVL can assist in facilitating the RTO transfer upon request. You understand and acknowledge that the contract for sale of any of the vehicles or products shall be a strictly bipartite contract between the registered car owner and you. At no time shall any right, title or interest over the transaction vest with FGVL nor shall FGVL have any obligations or liabilities in respect of such vehicle sale contract.
10. Any and all decisions and actions of FGVL in relation to and pursuant to this Audi Q7 Auction User Agreement, including the process of identifying Winning Bidders hereunder, are and shall remain subject to the final and absolute approval of FGVL. All Registered Bidders shall submit their bids on the basis of this understanding and shall accept the final decision of FGVL, without demur or protest, recognizing that FGVL is the sole and absolute authority to finally approve all aspects of the structure and operation of the auction process at law and under contract. All decisions made under this Audi Q7 Auction User Agreement shall be final and binding on all the Registered Bidders and by participating in the process contemplated in this Audi Q7 Auction User Agreement, the Registered Bidder waives all claims, and agrees that no claims shall lie against FGVL in any respect in relation to the above approval and decision-making process.

### **ABOUT THE AUDI Q7**

11. The Audi Q7 was originally registered in July 2014 in Puducherry and is currently situated at the Isha Foundation in Coimbatore.
12. A comprehensive inspection of the Audi Q7 has been conducted to provide a transparent assessment of the vehicle's condition.

13. The following modifications have been made to the Audi Q7:
  - a. The installation of a stage kit ECU (Engine Control Unit) from MTM, enhancing the vehicle's performance.
  - b. The updated turbocharger provides increased power and torque, resulting in a total output of 980 bhp.
  - c. Enhanced braking capabilities have been achieved by replacing the stock brakes with an upgraded brake kit from Brembo, thereby improving both braking functionality and safety.
  - d. For an engaging driving experience, the SUV is equipped with a new steering wheel featuring paddle shifters from Audi.
  - e. The inclusion of paddle shifters enables manual control over gear shifts for the driver.
  - f. Upgraded lighting units, including new fixed LED headlamps, have been added to the SUV.
  - g. Additionally, the vehicle has undergone a sporty Matte Black exterior paint job, deviating from its original Teak Brown color.
14. Please be advised that the Registration Certificate does not contain any information regarding the aforementioned modifications. Consequently, the winning bidder shall bear complete responsibility for ensuring the inclusion of these modifications in the Registration Certificate. FGVL hereby disclaims any involvement or liability pertaining to the vehicle modifications.

#### **AUCTION ELIGIBILITY CRITERIA**

15. The auction is open for participation only for individuals who are at least 18 years of age on the date of registering for the auction on the Websites.
16. Corporate entities incorporated in India and having their registered office in India may also participate in the auction subject to fulfilling the following eligibility criteria;
17. The corporate entity that intends to register for the auction must be incorporated in India, and must not be controlled by companies incorporated in or persons domiciled in jurisdictions where the standards of financial regulation and disclosure are unacceptable to FGVL.
18. In addition to any other criteria in this regard which FGVL may at its discretion consider appropriate, corporate entities bidding at the auction must not be controlled by persons or entities incorporated/domiciled in jurisdictions which:
  - a. offer themselves or are perceived to offer themselves as a place to be used by non-residents to escape high taxes in their country of residence;
  - b. adopt the laws and administrative practices under which businesses and individuals can benefit from protection against scrutiny by foreign regulatory authorities;
  - c. demonstrate a lack of transparency in the operation of the legislative, legal or administrative provisions;
  - d. do not follow globally accepted norms for know your client regulations; or
  - e. lack a competent legal framework for the prevention of money laundering or such other economic offences
19. A corporate entity registering for the auction will only do so through an authorized representative of the corporate entity. You warrant that you are the authorized representative of the corporate entity on whose behalf you have registered for the auction and have the power to enter into and bind the corporate entity into the Audi Q7 Auction User Agreement.
20. Each Bidder must be competent to contract under the Indian Contract Act, 1872 and must not be prohibited under the laws of India from bidding in this auction.

21. A person or corporate entity shall, not be considered competent to bid in this auction and shall be disqualified from placing bids if FGVL in its sole discretion incurs at any time before, during or after the auction that such person or entity does not meet the eligibility criteria mentioned under this Audi Q7 Auction User Agreement or for any other reason, which in the opinion of FGVL renders such Registered Bidder, or any of its directors, managing partners or chief executive officer, unfit to participate in the auction.

#### **REGISTRATION TERMS**

22. You must register on the Website before using the Website or placing any bids, however you can browse the Websites without registering. You must complete an online registration form available on <https://www.carandbike.com/auction-registration/audi-q7>.
23. Users can register themselves on the above-mentioned URL starting from 17<sup>th</sup> July 2023 from 4:00 PM IST. Registration for the auction will be accepted till 15<sup>th</sup> August 11:59 PM IST on and no further (hereinafter referred to as the "Registration Window"). FGVL at its sole discretion, reserves the right to either extend or cut short the Registration Window.
24. To register as a User in the Audi Q7 Auction you are required to provide all the details as mandated on the Website.
25. The User agrees that the User has read, understood and will abide by the auction rules (hereinafter referred to as the "Auction Rules") displayed on the URL <http://auction.carandbike.com>.
26. The User must be a resident of India and must be at least 18 years of age on the date of registering for the auction on the Website. Only those Users meeting the above-mentioned criteria will be eligible to bid in the auction conducted on the Website.
27. The login credentials, that will be auto generated at the time of registration of the User on the Website, should be kept confidential by the User and should not be shared with anyone.
28. If you use the Websites, you are 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 agree to accept responsibility for all activities that occur under your account or password. You should take all necessary steps to ensure that the password is kept confidential and secure 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. Please ensure that the details you provide us with are correct and complete and inform us immediately of any changes to the information that you provided when registering for the auction. FGVL at its sole discretion may allow or disallow, such requests from you to change the information that you provided when registering for the auction. You may write to [contact@carandbike.com](mailto:contact@carandbike.com) from the same email address used for your registration, if you are required to make a request for a change of information related to your account on the Websites.
29. Each registration is separate for every User. To access certain parts of the Websites i.e. the auction room, you are required to enter your individual User Name and Password (hereinafter referred to as "Login Credentials"). Therefore, we do not permit any of the following:
  - a. Sharing your Login Credentials with anyone;
  - b. Any part of the Websites being cached in proxy servers and accessed by individuals who have not registered with the Websites as Users of the Websites;
  - c. Multiple Users on a network accessing the Websites through a single Login Credential

30. If FGVL has reason to believe that the Login Credentials of a particular User is being used in any of the aforementioned ways, FGVL reserves the right to cancel access rights to the Websites immediately without notice, and block access to anyone accessing the Websites from that IP address or using such Login Credentials.
31. You agree to comply with all requests and either FGVL or FGVL may demand for proof of identity and references as to character and/or financial standing at any time prior to, during, or post your registration as a User of the Websites.
32. Without limiting any other remedies available to FGVL under the Audi Q7 Auction User Agreement, FGVL may suspend and/or terminate your registration if it has any reason to suspect that you have engaged in, or have in any way been involved in or linked to any fraudulent activity in connection with the auction or your use of the Websites or that you have misused the Websites or the bidding process or breached your obligations under the Audi Q7 Auction User Agreement.
33. You must not attempt at any time to do anything which interferes with the proper working of the Websites or of any auction or which will put an unreasonable or disproportionately large load on the Websites' infrastructure.
34. You shall not use the Websites to transmit or store material, which is obscene, racist, threatening, menacing, offensive, defamatory, and abusive, in breach of confidence, in breach of any intellectual property right or which is in breach of any applicable law.

#### **BIDDING TERMS**

35. The auction will be conducted as per the Auction Rules that are to be read as a part and parcel of this Audi Q7 Auction User Agreement.
36. The auction will commence on 1<sup>st</sup> August 2023 at 12:00 AM and will end on 15<sup>th</sup> August 2023 at 11:59 PM (hereinafter referred to as the "Auction Window").
37. Whilst the Winning Bidder will be awarded no more than one (1) vehicle, the Registered Bidders may place unlimited bids during the Auction Window on the platform in bid increments of INR. 1,00,000 (Hundred Thousand) over and above the reserve price set by FGVL i.e the Registered Bidder may place bids during the Auction Window in multiples of INR 1,00,000/- (Hundred Thousand) only.
38. FGVL, at its sole discretion may either reduce or increase the bid increment limits from INR 1,00,000 (Hundred Thousand) at any time during the Auction Window without notice to the Registered Bidders.
39. The bids for the vehicle may be placed by a Registered bidder till the closing time of the Auction Window.
40. You acknowledge and are aware that FGVL has placed a reserve price (a minimum selling price for the vehicle on auction which hereinafter is referred to as the "Reserve Price") on the vehicle being auctioned and agree to pay such Reserve Price when required. The Reserve Price on the vehicle throughout the Auction Window will be INR 75,00,000 (Indian Rupees Seventy-Five Lakh Only).
41. Subject to these terms and conditions, the Registered Bidder, whose bid has, met and exceeded the Reserve Price and has placed the highest bid at the end of the Auction Window i.e. 15<sup>th</sup> August 2023 at 11:59 PM will be Winning Bid and the Registered Bidder with the Winning Bid will be adjudged as the Winning Bidder by FGVL. Any dispute as to the bidding process, selection of the Winning Bidder and the selection of the Winning Bid will be settled by FGVL at its absolute discretion.

42. The Registered Bidder agrees that each bid made by a Bidder shall constitute an offer which is legally binding on the Registered Bidder.
43. The Registered Bidder's quotation/bid on the vehicle only means that the Registered Bidder is making an offer to FGVL to buy the listed vehicle and that FGVL at its own discretion may choose to accept or not accept such offer. A quotation does not entitle the Registered Bidder to have a first right to buy the vehicle offered in the auction. The final decision for sale of the vehicle being offered at the auction is at the sole discretion of FGVL. FGVL's sole liability to an unsuccessful Registered Bidder (apart from the winner) under this Audi Q7 Auction User Agreement is to refund the Caution Money collected from the Registered Bidder as per the terms of the Auction Rules.
44. By placing the Winning Bid, the Winning Bidder agrees to be bound by the conditions of sale imposed by FGVL in their order taking form, which the Winning Bidder will be required to sign before getting the vehicle registered in the Winning Bidder's name. If you are registering on the Websites as a business entity, you represent that you have the authority to bind the entity to this Audi Q7 Auction User Agreement.
45. The Registered Bidder also agrees that any quotation that the Registered Bidder places on the vehicle listed on the Websites is legally binding on the Registered Bidder and that if the Registered Bidder is declared to be the winner of the auction, the Winning Bidder will fulfill its purchase commitment by paying the amount specified under the Winning Bid for the vehicle and taking delivery within the timeframe set by FGVL and as per the terms of the Auction Rules.

#### **SELECTION TERMS**

46. On conclusion of the auction and after the end of the Auction Window, FGVL and/or FGVL will notify the Registered Bidder by SMS, phone call or email (the "Notification") of whether the Registered Bidder has been declared as the Winning Bidder. Registered Bidders who are not adjudged as the Winning Bidder by FGVL will be notified to that effect by way of SMS or email. The Registered Bidders will be contacted on the registered number/ email id which shared with FGVL and FGVL by the Registered Bidder at the time of registration.
47. Authorized representatives of FGVL will try to contact the Winning Bidder on a best effort basis and calls will be made to the Winning Bidder between 10 AM and 5:30 PM within 3 days from the end of the Auction Window. In case of no-response from the Winning Bidder within 3 days of the Notification being sent to such Winning Bidder, the Caution Money paid by such Winning Bidder will be forfeited and the next highest bid will be declared as the Winning Bid by FGVL and the Registered Bidder who placed the said bid will be adjudged to be the Winning Bidder.
48. You agree that only the communication received by you from emails containing the domain name "@carandbike.com" or "@mahindra.com" shall be treated as a valid communication from the authorized representatives of FGVL and that you shall not act upon any other email, telephonic or SMS communication received from any other phone number or e-mail address claiming to be that of an authorized representative of FGVL. If an authorized representative of FGVL calls you through any phone number, such authorized representative shall send you an email with the domain name "@carandbike.com" or "@mahindra.com" recording the telephonic conversation.
49. You agree that FGVL will not be responsible in any manner, if the authorized representatives of FGVL are not successful in contacting you over due to the following reasons;
  - a. If, your phone line being busy
  - b. If no answer is received
  - c. Poor call conditions/ unclear reception

- d. If your number is engaged
  - e. If call drops occur
50. Or due to any other reason that could render a call unsuccessful or terminate it
  51. The Winning Bidder upon receiving a call from the authorized representatives of FGVL shall be informed by such authorized representative of the steps to be taken by the Winning Bidder in completing the payment as per the Winning Bid and in completing the KYC (E.g. PAN Card (mandatory), Voter ID/ Driver's license/ Aadhar Card) required to register the vehicle in the name of the Winning Bidder.
  52. In addition to the above you also agree to provide all such information as requested in the order taking form and to execute the sale agreement provided by FGVL for the vehicle being auctioned under the Audi Q7 Auction User Agreement.
  53. The Winning Bidder will be required to submit the aforementioned documents/information within 5 days of the Notification received by such Winning Bidder, failing which such person will be disqualified and the Caution Money and any other amount so deposited by such person will be forfeited.
  54. Upon winning the auction, and on receiving the call or email from the authorized representatives of FGVL, the Winning Bidder will be required to share a confirmation on mail regarding the same. The colour/variant of the vehicle cannot be changed under any circumstances and no such change requests will be entertained by FGVL or FGVL.
  55. Please note that vehicles colour displayed of Audi Q7 on the Websites may differ from the actual colour of the vehicle.

#### **PAYMENT TERMS**

56. The Winning Bidder agrees that he/she will only pay the Winning bid amount to Mahindra First Choice (hereinafter referred to as "MFC") under this Audi Q7 Auction User Agreement.
57. The Winning Bidder will deposit 10 percent of the Winning Bid amount within 48 hrs and the balance payment as per the Winning Bid within 10 days of the auction closure received by such Winning Bidder.
58. The payment mode will be Bankers Cheque/ Bankers Draft or an online NEFT / RTGS transfer in favor of MFC. The bank account details to which the payment is to be made will be communicated to the Winning Bidder.
59. In case of failure to pay within the number of days specified herein, the Caution Money will be forfeited and the next highest bid for the vehicle received by FGVL will be adjudged the winner of the auction by FGVL.
60. You agree that upon payment of the Winning Bid Amount to MFC respectively, the Winning Bidder will have to produce proof of such payment to MFC within 2 days.
61. MFC will within 5 days of you producing such proof of payment, cross check the payment details with its own records. MFC will provide a receipt of payment to the payee upon receiving the funds in full towards the Winning Bid Amount in its account.
62. You also agree that if you are adjudged the Winning Bidder by FGVL, the right, title and interest over the vehicle won by you under the auction will be transferred to you only upon payment by you in full to MFC and after registration of the vehicle in your name.
63. You agree that the timelines for payment and submission of other information under this Audi Q7 User Agreement may be revised/ reduced or increased at the absolute discretion of FGVL without any prior notice to the Registered Bidder.

### **DELIVERY TERMS**

64. The vehicle won through the auction will be delivered to the Winning Bidder within a maximum of 60 days from receiving the full and final Winning Bid amount either directly from the Winning Bidder or through their bank subject to fulfillment of the KYC requirement imposed by FGVL and after registration of the vehicle in the name of the Winning Bidder.
65. FGVL will not be responsible for any delay in the registration and delivery of the vehicle to the Winning Bidder.
66. The vehicle won by the Winning Bidder in the auction will be invoiced and registered only in the name of Winning Bidder or in the name of a close relative. Transfer or change of name at the time of delivery / registration is not allowed. The Vehicle will only be registered in the name of the Winning Bidder or in the name of such close relative in whose name the Winning Bidder requests FGVL to register the vehicle. For the purpose of this Audi Q7 Auction User Agreement, a "close relative" shall only mean parents, siblings, children and grandchildren who are permanent residents of India and above the age of 18 years as on the date when the name of the Winning Bidder is declared by FGVL. In case, as per the request from the Winning Bidder, the vehicle is to be registered in the name of a close relative, such close relative shall be required to fulfill all the KYC requirements and execute such documents that FGVL mandates, for the sale of the vehicle and the registration of the vehicle in the name of such close relative.
67. For the Winning Bidder, true and accurate KYC after being adjudged the winner of the auction is a MUST. Refusal to complete the KYC requirements imposed by FGVL within 5 days of the Notification will result in the winner of the auction forfeiting the Caution Money and any other amount so deposited by such person.
68. Winning Bidder shall be solely responsible and liable for purchasing Insurance and warranty additionally excluding the bidding amount of the vehicle. Although The Audi Q7 shall be provided with a Roadside Assistance coverage.
69. FGVL will not be held responsible for any delay in the delivery of the vehicle that occurs solely due a Force Majeure situation OR due to the delay by winner of the auction in fulfilling the KYC requirements, OR due to any other reason solely attributable to the Winning Bidder.

### **REFUND TERMS**

70. For those Registered Bidders who had paid the Caution Money but did not win the auction, the refund of the Caution Money will be initiated immediately upon such Registered Bidder receiving the Notification. Such refund will be made by the third-party payment gateway to which the Caution Money was paid by the Registered Bidder.
71. Refunds shall be made back to the same source from which the Caution money was paid within a maximum of 30 days from the date when the Registered Bidder received Notification by FGVL that the refund has been initiated. The User agrees that FGVL will not be responsible for any delay or failure in the refund of the Caution Money by the third-party payment gateway.

### **OTHER TERMS**

72. In addition to the rights granted to FGVL under the privacy policy, by giving a quotation on a vehicle, you agree and allow FGVL to provide to FGVL and to its dealers or a third-party service provider, your personal information. FGVL may use your personal information subject to its privacy policy. In case you do not wish FGVL to retain such information, you may send the

request on the following email : [contact@carandbike.com](mailto:contact@carandbike.com) in which case it will be removed from the relevant database.

73. In the event of any violation by you, of the Audi Q7 Auction User Agreement, and other terms and conditions governing your use of the Websites, FGVL may suspend or deactivate your access to the Websites and any bid placed by you will be deemed redundant along with the forfeiture of your Caution Money. You may also be liable for legal action in a court of law for renegeing on your commitment to purchase in an auction format agreed by you as legally binding upon yourself by way of your participation on the Websites.
74. The Registered Bidder warrants and represents that any and all information including any communications, software, photos, texts, video, graphic, music, sounds, images and other material submitted or recorded in any manner by the Registered Bidder will be licensed to FGVL for its use in the marketing material and that such information or material submitted by the Registered Bidder does not infringe upon any other individual or organizational rights (including without limitation, intellectual property rights). The Registered Bidder hereby agrees to indemnify FGVL from any and all damages, claims and actions in India and abroad arising from an infringement or alleged infringement of the aforementioned rights of an individual or organization.

#### **AVAILABILITY OF THE WEBSITES**

75. FGVL will do their utmost best to ensure that availability of the Websites will be uninterrupted and that transmissions will be error-free. However, due to the nature of the Internet, this cannot be guaranteed. Also, your access to the Websites may also be occasionally suspended or restricted to allow for repairs, maintenance, or the introduction of new facilities or services at any time without prior notice. We will attempt to limit the frequency and duration of any such suspension or restriction. These Websites or any portion of these Websites (including but not limited to any copyrighted material, trademarks, or other proprietary information) may not be reproduced, duplicated, copied, sold, resold, visited, distributed or otherwise exploited for any commercial purpose without express written consent of FGVL and / or its affiliates, as may be applicable.

#### **NO BID MANIPULATION**

76. Price manipulation of any kind directly or indirectly by communication with the other Registered Bidders of the Websites is prohibited and may result in the disqualification of such Registered Bidders who are found indulging in such price manipulation.