VERISPACE: TERMS AND CONDITIONS FOR USERS / ADMINS

INTRODUCTION

These Terms and Conditions (hereinafter referred to as the "Terms") constitute a legally binding agreement between the individual user (hereinafter referred to as "User", "You", or "Your") and **Verispace Technologies Private Limited** (hereinafter referred to as the "Company", "We", "Us", or "Verispace"), governing Your access to and use of the web-based and mobile application platform known as "Verispace" (hereinafter referred to as the "Platform").

The Platform serves as a secure and purpose-driven digital ecosystem for enabling transparency and accountability in the rental industry. It is specifically designed to allow: Users to create personal profiles by uploading documents and completing verification procedures; ii. Users to interact with equipment Rental Business Owners hosted on the Platform by entering into digital equipment rental agreements, viewing login histories, and submitting or managing referrals;

By registering an account, uploading documents, accessing the dashboard, submitting referrals, or using any feature of the Platform, You unconditionally agree to be bound by these Terms, including any modifications or amendments made hereto by Verispace from time to time.

These Terms must be read together with the Verispace **Privacy Policy**, and any other applicable terms, disclaimers, user manuals, or product policies published on the Platform from time to time. All such documents are deemed to be incorporated herein by reference.

If You do not agree with any part of these Terms, or do not wish to be bound by them, You are advised to **refrain from accessing or using the Platform**. Any continued use of the Platform shall be deemed to constitute express acceptance of these Terms.

Verispace reserves the right, at its sole discretion, to i. modify, update, or revise the Terms at any time without prior notice; ii. notify Users of such changes via email or in-app communications, though such notification is not mandatory; iii. terminate or suspend Your account for non-compliance with the Terms or for any reason deemed fit in the interest of the Platform or its participants.

The Platform is operated and controlled from within India and is intended for use by Users residing in India. By using the Platform, You confirm that You are subject to and will comply with the laws applicable in the territory of India, including but not limited to the Information Technology Act, 2000 and rules made thereunder.

1. ELIGIBILITY TO REGISTER

To access and use the Platform as a User or Admin, You must meet the minimum eligibility criteria prescribed under these Terms. By registering on the Platform, You represent and warrant that You satisfy the conditions set forth herein.

You must have completed **18 (eighteen) years of age** as on the date of registration. This age threshold ensures compliance with the Indian Contract Act, 1872, which permits only individuals who have attained the age of majority to enter into legally binding contracts.

You must also possess the legal capacity to contract. This implies that You are of sound mind, not disqualified from contracting under any law applicable to You, and not an undischarged insolvent. You further confirm that You have not been convicted of any offence involving moral turpitude that would impair Your eligibility to participate in digital commercial engagements.

The services of Verispace are currently intended for residents of India. By registering on the Platform, You confirm that Your use shall comply with all applicable Indian laws, including those relating to data protection, electronic commerce, and identity verification.

Verispace reserves the right, at its sole discretion, to deny, restrict, or revoke access to the Platform in the event that You are found to be in violation of the eligibility criteria, or if it is discovered that the registration details submitted by You were false, misleading, or incomplete. The decision of Verispace in this respect shall be final, non-justiciable, and not subject to appeal.

2. ACCOUNT CREATION, VERIFICATION, AND VALIDITY

To access the features and services of Verispace, You are required to create an individual user account on the Platform. The registration process mandates the submission of certain personal, residential, occupational, and identification details, which shall be processed in accordance with applicable law and the Verispace Privacy Policy.

As part of the onboarding procedure, You must upload at least one mandatory document, namely the Aadhaar Card, for the purpose of initial verification. In addition to this, You may be required to submit other supporting documents including but not limited PAN Card, Passport, Driving Licence, Registered Rent Agreement, Electricity Bill, Professional ID, or identity and address documents of a relative or friend, if specifically requested by a Rental Business or required to complete Your profile.

The Platform may use third-party APIs and automated systems for the verification of documents submitted by You. You agree and acknowledge that such verification may include video KYC, face match technology, GPS-based residential address verification, and occupation verification through integrated service providers.

Upon successful verification, Your profile KYC shall remain valid on the Platform for a period of **3 (three) months** from the date of last document verification, or until the expiry of any submitted document (such as a Rent Agreement), whichever occurs earlier. You shall be solely responsible for keeping Your documents up-to-date. Once the validity period lapses, You will be required to re-upload the expired documents and undergo the verification process afresh in order to maintain uninterrupted access to Platform services.

Verispace reserves the right to suspend or restrict access to unverified, expired, or inconsistent user accounts without prior notice. In the event of any false or forged

documentation being submitted, Verispace may take strict corrective action, including but not limited to, account suspension, blacklisting, or initiation of legal recourse.

You shall be responsible for maintaining the confidentiality of Your login credentials and for all activities conducted through Your account. Verispace shall not be liable for any unauthorized access or misuse unless it can be clearly established that such breach occurred due to its gross negligence.

3. FUNCTIONALITIES AVAILABLE TO USERS

Upon successful completion of the registration and verification process, You shall be granted limited access to the Platform's functionalities as determined and permitted by Verispace. Your access shall be subject to the nature of Your profile, the level of verification completed, and Your overall conduct on the Platform.

As a verified User, You shall be able to view and manage Your personal dashboard, which will contain all the documents submitted by You during the onboarding process, including identity proofs and any additional documents required by specific Rental Business Owners. The dashboard will also reflect a complete record of Your login history, detailing the Rental Businesses with whom You have interacted or registered, and the time and frequency of such interactions.

You shall be permitted to write and submit reviews regarding Your experience with specific Rental Business Owners. Such reviews, while not visible publicly or to other Users, will form part of Verispace's internal scoring system, known as VeriScore. Verispace currently does not moderate or publish these reviews for public access, and they shall not be accessible by Rental Businesses or other Users but shall be made available to the Rental Businesses when Verispace requires.

You may also enter into digital Equipment Rental Agreements with Rental Business Owners directly through the Platform. Such agreements may be based on standard templates provided by Verispace or may be custom formats uploaded by the Rental Businesses. The execution of such agreements shall be subject to mutual consent and shall carry binding contractual force.

Users designated as Premium Users shall have access to additional functionalities such as the ability to issue referrals to other Users, track referral activity, and receive referral requests from new Users seeking credibility on the Platform. Your eligibility for Premium status shall be determined by the Rental Business Owner and may be revoked by Verispace in the event of misuse or any adverse activity by You or a User referred by You.

In addition to the above, Your dashboard will reflect the list of referrals You have requested, received, accepted, or rejected. While You will not be permitted to access or view profiles of other Users, Your interactions with Rental Businesses and their decisions—such as granting You premium status —shall be reflected in Your private history, visible only to You and Verispace.

You shall also be able to monitor Your login activity and access preferences, and make changes to Your personal information or security settings, subject to verification and internal review.

Verispace reserves the right to modify, restrict, or remove any feature available to You at any time, without assigning any reason, as part of Platform upgrades, maintenance, compliance enforcement, or policy changes.

4. PREMIUM USER STATUS AND REFERRAL MECHANISM

The Verispace Platform includes a privileged user designation known as "Premium User", which enables enhanced trust-based interactions between Users and Rental Business Owners. A User may be upgraded to Premium status at the sole discretion of a Rental Business Owner, based on factors such as reliability, past conduct, and verification history. Once designated as a Premium User, You shall gain access to referral privileges that are otherwise unavailable to standard Users.

A Premium User is authorized to issue referrals to a maximum of **five (5)** other Users, whether new or existing on the Platform. Such referrals are intended to provide credibility to Users who are seeking to establish their reputation on Verispace. To request a referral, the requesting User must enter the **Unique User ID** and **phone number** of a Premium User. Upon receiving a referral request, the Premium User will be notified and will have access to limited personal details of the requesting User, including but not limited to name, phone number, city, and Verispace User ID.

Once the Premium User approves the referral, the relationship is recorded permanently in the Platform's database. Such referrals are **non-revocable**, and both the referrer and the referred User will retain the referral record as part of their respective profiles. However, in the event that a User referred by a Premium User is later blacklisted for fraudulent or delinquent activity, the Premium status of the referring User shall be **automatically and irrevocably revoked** by Verispace.

A User who has been designated as Premium shall **not be eligible to receive further referrals** from other Users. This one-way referral mechanism is intended to protect the integrity of the referral network and avoid manipulation or circular references.

All referral relationships shall remain **confidential and invisible** to other Users and Rental Businesses. Only Verispace shall have access to the complete referral tree and shall use this data internally as part of the User assessment and scoring mechanism. Rental Business Owners, however, will be able to view the **number of referrals** issued by a Premium User or received by any User interacting with them, but shall not have visibility into the identities or details of those relationships.

Verispace reserves the right to suspend or revoke Premium status or restrict referral privileges if it is determined, at its sole discretion, that the privilege is being misused, abused, or used to manipulate the Platform's credibility metrics. The decision of Verispace in this regard shall be final and binding.

If it is discovered that a Premium User has engaged in fraudulent conduct, including submission of false documents, misuse of referral privileges, impersonation, or any act of bad faith affecting the integrity of the Platform/Rental Business owner, Verispace shall immediately revoke the Premium status of such User. Furthermore, all Users who were previously referred by such Premium User shall be subjected to an automatic re-evaluation of their profile credibility and may be flagged for additional verification. Verispace reserves the right to suspend referral-based privileges or downgrade the status of the referred Users, pending the outcome of the re-evaluation. Such actions shall be taken in the sole discretion of Verispace in order to protect the integrity of the referral network and shall not be subject to appeal.

5. BLACKLISTING OF USERS

The Verispace Platform provides Rental Business Owners with the ability to flag certain Users as unreliable or delinquent through a blacklisting mechanism designed to protect business interests within the rental ecosystem. The process of blacklisting operates at two distinct levels: **Local Blacklist** and **Global Blacklist**.

A User may be placed on a **Local Blacklist** by a Rental Business Owner if the Business determines, based on its independent judgment, that the User has breached rental terms, failed to return goods, engaged in suspicious conduct, or otherwise acted in a manner prejudicial to the business. To initiate this process, the Rental Business Owner is required to fill out a blacklist form provided on the Platform and complete an **OTP-based verification step** to confirm and authenticate the action. Upon successful submission, the User will be marked as locally blacklisted with respect to that specific Rental Business.

Verispace shall not moderate, adjudicate, investigate, or verify the validity or circumstances leading to the blacklisting. The decision to blacklist rests solely with the Rental Business, and Verispace shall not be liable for any consequences arising therefrom.

If a User is locally blacklisted by **two (2) or more separate Rental Business Owners**, the Platform shall **automatically escalate the User's status to a Global Blacklist**. A globally blacklisted User will not be banned from the Platform but shall be flagged across the Platform as having a high-risk or unreliable profile. This flag shall serve as a cautionary alert to other Rental Businesses evaluating the User for future transactions.

Verispace shall not send any notification or alert to the User regarding their blacklisting status—whether local or global. This information shall remain accessible only to Verispace and relevant Rental Business Owners. Other Users will not have access to any blacklisting information or reasoning.

A Rental Business Owner may **voluntarily remove a User from the Local Blacklist** through an OTP-authenticated process provided on the Platform. In order for a User to be removed from the Global Blacklist, **all Rental Businesses that previously blacklisted the User must individually revoke** their local blacklist status. Only upon such collective action will the global status be lifted.

Users shall have **no inherent right to challenge, dispute, or appeal** a blacklisting action through Verispace. Any resolution of such issues must occur independently between the User and the concerned Rental Business Owner. Verispace functions solely as a facilitator and not as an arbitrator or adjudicatory authority in such matters.

The blacklisting mechanism is an essential trust-building feature of the Platform and is integral to maintaining integrity and reliability within the rental economy. Misuse of this mechanism by either Users or Businesses may result in account suspension or permanent deactivation, at the discretion of Verispace.

6. DATA DELETION AND ACCOUNT TERMINATION

As a User of Verispace, You have the right to request the deletion of Your account and associated data from the Platform. However, such deletion is subject to certain procedural requirements and limitations, particularly in cases where the User has been blacklisted or where data retention is mandated by legitimate business interests, compliance obligations, or legal requirements.

To initiate a data deletion request, You must submit a formal email to Verispace at the designated support address: [Insert Support Email ID]. The email must clearly specify Your registered mobile number, User ID, and a formal request for account and data deletion. Verispace may, at its sole discretion, initiate a verification process to confirm the identity of the requestor. This may include OTP verification, document revalidation, or communication via the registered contact details.

Verispace reserves the right to implement reasonable procedural **friction** in the deletion process to prevent misuse or fraudulent deletion attempts. This may include a waiting period, notification alerts, or manual review by the Platform's compliance team.

It is expressly clarified that **if You have been locally or globally blacklisted** by one or more Rental Business Owners, Verispace may retain Your account data, blacklist history, and associated identifiers for a longer period, even after a deletion request has been initiated. Such retention is necessary to maintain the integrity of the Platform's risk database and to safeguard other Business Owners from potential bad debts or repeat fraud.

Once an account is successfully deleted, You will lose access to all Platform features, documents, rental history, and references previously linked to Your profile. This action shall be irreversible, and You will be required to undergo the full registration and verification process if You choose to return to the Platform in the future.

Verispace also reserves the right to unilaterally terminate or deactivate a User account, without prior notice, in the event of: – repeated submission of false or forged documents; – suspected fraud or misuse of referral privileges; – violation of these Terms or the Privacy Policy; – non-compliance with applicable laws or regulatory requirements.

Upon such termination, Verispace may, in its discretion, either permanently delete the account or retain non-personal, de-identified data for analytical, archival, or compliance purposes.

7. USER OBLIGATIONS AND PROHIBITIONS

As a registered User of Verispace, You agree to use the Platform in a lawful, ethical, and responsible manner. You acknowledge that Your conduct directly impacts the trust, transparency, and reliability of the Verispace network, and accordingly, You undertake to abide by the following obligations and prohibitions.

You shall ensure that all personal information, documents, and other data submitted by You during the account registration, verification, or rental agreement processes are accurate, genuine, and up to date. Submission of any **false, forged, or misleading information** is strictly prohibited and may result in immediate suspension or termination of Your account without prior notice.

You shall **not impersonate another individual** or misrepresent Your identity, profession, residence, or rental history. You shall refrain from using another person's documents, contact information, or credentials under any circumstances.

You shall **not misuse the referral or Premium User mechanisms** for self-promotion, circular referencing, or other activities that distort the purpose of the credibility framework established by Verispace. Once designated as a Premium User, You shall exercise the referral privilege responsibly and only in favour of Users whom You reasonably believe to be reliable and trustworthy.

You shall **not engage in any activity that compromises the security, integrity, or operational efficiency** of the Platform. This includes, but is not limited to, introducing malware, attempting unauthorized access to restricted areas, reverse engineering, or bypassing security protocols embedded in the Platform.

You shall **not upload, transmit, or publish** any content that is defamatory, offensive, obscene, discriminatory, inflammatory, or otherwise violative of applicable laws or the rights of other Users, Rental Businesses, or third parties.

You shall **not attempt to access, view, or interfere with the personal information, referrals, documents, or reviews** of other Users. Verispace is designed to preserve individual privacy, and any attempt to circumvent such restrictions shall be treated as a serious violation.

You shall **not exploit or manipulate the Platform** by registering multiple accounts, artificially influencing scoring metrics, blacklisting Users without cause through collusion, or engaging in any behaviour that undermines the fairness or objectivity of the ecosystem.

You shall comply with all applicable laws, including those relating to data protection, cyber security, identity verification, and rental agreements. You further undertake to honour the terms of all digital Rent Agreements executed through the Platform with Rental Business Owners.

Violation of any of the above obligations shall constitute a material breach of these Terms and may result in the **immediate suspension or permanent termination** of Your account,

forfeiture of any referral privileges, or initiation of legal action as deemed necessary by Verispace.

8. DISCLAIMER AND LIMITATION OF LIABILITY

The Verispace Platform is a technology-driven interface that facilitates the collection, verification, sharing, and evaluation of information relevant to rental transactions. Verispace functions **solely as an intermediary** and does not independently assess, approve, or adjudicate the legitimacy, reliability, or conduct of Users or Rental Business Owners beyond the scope of document verification through automated or API-based mechanisms.

Verispace does not represent or warrant the accuracy, completeness, or fitness for any particular purpose of any data, document, review, referral, or assessment score displayed on or processed through the Platform. All risk assessments, including decisions to transact, rent, upgrade to Premium status, or blacklist a User, are made at the **sole discretion of the concerned Rental Business Owner**, and Verispace shall have no involvement or liability in such decision-making.

You expressly acknowledge that Verispace does not intervene, mediate, or resolve disputes between Users and Rental Business Owners. Any contractual or transactional conflict, including disputes arising under executed Rent Agreements or related to blacklisting decisions, shall be resolved independently between the concerned parties. Verispace shall not be liable to You or to any third party for any direct, indirect, incidental, punitive, or consequential damages arising from or connected to such disputes.

While Verispace employs reasonable security protocols and safeguards to protect data and maintain platform integrity, no system can be guaranteed to be fully secure. Accordingly, **Verispace disclaims all liability for any data breach, cyberattack, unauthorized access, or misuse of Your data** occurring despite reasonable precautions, except where it is established by clear and cogent evidence that the breach was directly caused by Verispace's gross negligence or wilful misconduct.

Under no circumstances shall Verispace's aggregate liability arising out of or in connection with these Terms, the use of the Platform, or any transaction or interaction occurring therein, exceed the total amount of subscription fees, if any, paid by the User to Verispace during the twelve (12) months preceding the event giving rise to such liability.

You agree that Verispace, its directors, officers, employees, representatives, affiliates, and service providers shall be indemnified and held harmless by You from and against any claim, demand, suit, or proceeding arising out of: – Your misuse of the Platform or its features; – Your breach of these Terms or the Privacy Policy; – Your violation of any applicable law or the rights of a third party.

This disclaimer is an essential condition of Your use of the Platform, and Your continued use of Verispace shall constitute full and unqualified acceptance of the same.

9. MODIFICATION OF TERMS

Verispace reserves the exclusive and absolute right to amend, modify, revise, or supplement these Terms and Conditions, including any policies, guidelines, or annexures incorporated herein by reference, at any time and for any reason deemed appropriate by the Company. Such modifications may be undertaken to comply with evolving legal requirements, technological advancements, feature upgrades, user experience improvements, or in response to operational or security considerations.

All such modifications shall become effective immediately upon being posted on the Platform, unless otherwise specified. Verispace may, but is not obligated to, notify You of material changes through registered email communications, platform alerts, or in-app notifications. It shall be **Your responsibility** to regularly review the Terms and remain informed of any updates.

Your **continued access to or use of the Platform after any such modifications** shall be deemed to constitute Your express acceptance of the revised Terms. If You do not agree with the revised Terms, Your sole remedy shall be to discontinue using the Platform and request for the deletion of Your account in accordance with Clause 6 herein.

Verispace shall not be liable for any loss, damage, or consequence suffered by You due to Your failure to stay updated with or to comply with the modified Terms.

In case any specific change requires obtaining renewed consent from the User under applicable law, Verispace may prompt a one-time acceptance through a pop-up or log-in screen requiring You to expressly agree to the revised Terms prior to continued usage.

These modification rights are fundamental to the nature of an evolving digital platform and are essential for maintaining legal compliance, operational integrity, and platform safety.

10. GOVERNING LAW AND DISPUTE RESOLUTION

These Terms and Conditions, including the Privacy Policy and all other policies and documents incorporated herein by reference, shall be governed by and construed in accordance with the laws of **India**, without regard to any conflict of law principles that would lead to the application of the laws of any other jurisdiction.

In the event of any dispute, difference, claim, or controversy arising out of or in connection with these Terms, the use of the Verispace Platform, or any transactions or interactions between Users and Rental Business Owners facilitated through the Platform, the Parties shall first endeavour to resolve such disputes through mutual discussions and amicable negotiations, initiated by a written notice sent by one Party to the other.

If the dispute is not resolved within **thirty (30) days** of such written notice, it shall be referred to and finally resolved through arbitration conducted in accordance with the provisions of the **Arbitration and Conciliation Act, 1996**, as amended from time to time. The arbitration shall be conducted by a sole arbitrator appointed mutually by the Parties, failing which the appointment shall be made in accordance with the Act.

The seat and venue of arbitration shall be **Pune**, India and the proceedings shall be conducted in the **English language**. The award passed by the arbitrator shall be final, binding, and enforceable upon the Parties.

Subject to the above, the courts having territorial jurisdiction over **Pune, Maharashtra** shall have exclusive jurisdiction over all matters arising out of or in connection with these Terms, including the enforcement of arbitral awards.

You expressly agree that You shall not initiate or maintain any class action, collective arbitration, or other representative proceedings against Verispace, and that Your claims shall be brought in an individual capacity only.

This dispute resolution clause shall survive the termination, expiration, or suspension of Your account or Your relationship with Verispace.

VERISPACE: TERMS AND CONDITIONS FOR RENTAL BUSINESS OWNERS

INTRODUCTION

These Terms and Conditions (“Terms”) constitute a binding agreement between the individual or legal entity operating as a rental service provider (hereinafter referred to as “Rental Business”, “You”, or “Your”) and Verispace Technologies Pvt. Ltd. (hereinafter referred to as “Verispace”, “Company”, “We”, “Us”, or “Our”). These Terms govern Your access to and use of the Verispace platform (“Platform”), including all features, functionalities, tools, dashboards, APIs, and interfaces made available to You as a registered Rental Business.

Verispace is an online platform developed to support the rental industry by promoting data-backed credit assessment, fraud prevention, and responsible renting practices. It enables Rental Businesses to register their storefronts or operations, onboard Users (customers), evaluate Users' creditworthiness and document authenticity, maintain internal rental histories, and engage in digital rental agreements, all within a unified interface.

By creating an account, submitting registration details, uploading documents, accessing the dashboard, interacting with Users, or using any Verispace feature, You expressly agree to be bound by these Terms. These Terms shall be read in conjunction with the Verispace Privacy Policy, User Terms and Conditions, Subscription Terms (if applicable), and any additional policies published or communicated to You from time to time, all of which are deemed incorporated herein by reference.

If You do not agree with any provision of these Terms, You are advised not to access or use the Platform. Any continued use shall be construed as unqualified acceptance of these Terms, as well as of any modifications that may be made hereto in the future.

Verispace reserves the unilateral right to update, amend, modify, or revise these Terms at its discretion. Such changes may be notified via registered email, in-app alerts, or other electronic communication. Your continued usage of the Platform following any such modification shall constitute Your deemed acceptance of the revised Terms.

The Platform and all services thereunder are intended for use solely within the territorial jurisdiction of India. By registering as a Rental Business, You confirm that You are authorized under applicable laws to operate a rental business in India and to enter into digital agreements with Users on the Platform.

1. ONBOARDING AND ACCOUNT CREATION

To access the features and services of the Verispace Platform as a Rental Business, You are required to complete the onboarding process by submitting relevant business or personal credentials, depending on the legal status of Your rental operation. The Platform supports the registration of both **registered businesses** and **unregistered individual service providers**, subject to the documentation and verification requirements outlined below.

In the case of a **registered business entity**, You must provide Your business name, email address, contact number, official business address, certificate of incorporation or equivalent registration proof, Goods and Services Tax Identification Number (GSTIN), if applicable, website URL, and social media profiles. Additionally, the name, contact details, and government-issued ID of the authorized representative must also be submitted.

If You operate as an **unregistered business**, You must provide personal details of the owner, such as full name, mobile number, government-issued ID (e.g., Aadhaar Card, PAN, Passport), residential address proof, and any relevant professional identification documents. You may also be required to submit links to Your business website and social media profiles to establish business credibility.

Upon submission of the required documents and information, Verispace shall initiate a review and verification process, which may be partially automated through APIs or manually undertaken by Verispace or its service partners. Verispace reserves the right to request further clarifications, deny onboarding, or suspend pending applications at its sole discretion without assigning any reason.

You acknowledge that successful completion of the onboarding process and activation of Your account is conditional upon Your express **acceptance of these Terms and Conditions**, which shall be recorded digitally and preserved as proof of consent.

You shall be solely responsible for maintaining the confidentiality of Your account credentials and for ensuring that the information associated with Your account remains

accurate and updated. Any unauthorized access or use of the account must be reported to Verispace immediately.

Verispace may, at its discretion, perform periodic re-verification or audits to ensure that the Business credentials remain valid and compliant. Failure to respond to verification queries or to maintain accurate records may result in suspension or termination of Your account.

2. ACCESS TO PLATFORM FEATURES

Upon successful onboarding and activation of Your Rental Business account, You will be granted access to a suite of features available on the Verispace Platform, designed to support and streamline Your rental operations. These features shall be made available through a secured business dashboard and may be expanded, restricted, or modified from time to time at Verispace's sole discretion.

You shall have access to a dedicated **dashboard interface**, which will display: – a real-time list of Users who have attempted to register or successfully registered with Your business via Your unique store link; – the documents and personal information submitted by such Users during their registration and verification process; – the number of referrals issued or received by those Users; – the history of Premium upgrades and blacklisting actions initiated by You; – aggregate statistics on User behaviour, verification outcomes, login frequencies, and rental interactions conducted through the Platform.

The Platform enables You to **review User profiles** and assess their rental suitability using a combination of verified documentation, referral data, premium status, and prior rental interactions (whenever made available). You may also independently request **additional documents** from a prospective User beyond those required by Verispace, as per Your internal verification or compliance policy. These additional documents shall be viewable and downloadable from Your dashboard and must be physically or digitally verified by You.

Verispace may, at its discretion, integrate **automated tools and APIs** into the dashboard, including but not limited to identity verification APIs, address validation through geotagging, and facial recognition for KYC purposes. The availability of such tools is subject to the nature of Your subscription and ongoing platform development.

You may also use the dashboard to issue **Premium status** to a User at Your discretion, view the User's blacklisting history, contribute to the Verispace internal newsletter on thefts or misconduct, and upload Your own **custom Rent Agreements** for use in digital transactions.

Your access to the dashboard and all associated features shall remain contingent on compliance with these Terms and any applicable laws, and may be suspended or revoked by Verispace in the event of misuse, fraud, or breach of policy.

3. BLACKLISTING OF USERS

As a Rental Business registered on Verispace, You are vested with the authority to evaluate and flag Users who, in Your independent judgment, have acted in bad faith, violated rental agreements, failed to return property, or otherwise engaged in conduct detrimental to Your business operations. This is facilitated through the **blacklisting mechanism**, which operates at both the local and global level.

You may initiate a **Local Blacklist** entry against any User associated with Your business by accessing the blacklisting module within Your dashboard. To complete this action, You must fill out a blacklist form specifying the nature of the incident and submit the request through a mandatory **OTP-authenticated verification process**. Once submitted and verified, the blacklisting will be recorded and made visible to You and Verispace, but not to the User.

Verispace **does not adjudicate or verify** the truth or sufficiency of the reasons submitted by Rental Businesses when blacklisting a User. The authority and discretion to blacklist a User rests entirely with You. Verispace functions strictly as a recording and flagging platform and shall not intervene in any disputes or appeals arising from blacklisting decisions.

If a User is **locally blacklisted by two (2) or more distinct Rental Businesses**, Verispace shall **automatically escalate the User's status to Global Blacklist**. A Global Blacklist flag will not bar the User from accessing the Platform but will serve as an alert to all other Rental Businesses who review the User's profile thereafter, warning them of a high-risk rental history.

You shall also have the authority to **remove a User from Your Local Blacklist**, either partially or fully, by following the same OTP-based verification process. In order for a User to be removed from the **Global Blacklist**, **all Rental Businesses who blacklisted the User must revoke** their respective entries independently.

Verispace reserves the right to monitor patterns of excessive or unjustified blacklisting. If it is found that Your business is engaging in habitual or malicious blacklisting of genuine Users, Verispace may, after internal investigation, suspend or permanently disable Your access to the blacklisting tool, or terminate Your Platform access entirely.

You acknowledge that blacklisting is a powerful tool for preserving rental discipline and must be used fairly, transparently, and in good faith. Misuse of this feature may lead to reputational consequences and platform-level penalties.

4. PREMIUM USER UPGRADATION AND REFERRALS

Verispace provides Rental Business Owners with the authority to upgrade certain Users to the status of **Premium User** based on the Business's independent assessment of the User's conduct, reliability, verification history, and rental track record. This upgrade is intended to reflect a User's elevated trustworthiness and grant them limited referral privileges within the Verispace ecosystem.

You may grant Premium status to any verified User registered through Your unique store link or who has transacted with You in the past. This status may be conferred through the dashboard, and once granted, the User shall gain the ability to issue up to **five (5) referrals** to

other Users, new or existing. The act of granting Premium status is at Your discretion and shall not require any approval or intervention by Verispace.

The Premium User will be empowered to accept referral requests from other Users who seek to enhance their own credibility. However, if a referred User is subsequently blacklisted by any Rental Business due to fraudulent conduct, delinquency, or breach of rental terms, the Premium status of the referrer shall be **automatically revoked** by Verispace.

The Premium status upgrade, once granted, will be recorded in the User's profile and visible to You as well as other Rental Business Owners who engage with that User. However, You will not have access to the underlying identity or contact details of Users referred by a particular Premium User. You will only be able to view the **number of referrals issued or received** as part of the User's profile summary.

You are encouraged to exercise discretion while granting Premium status and to maintain a business-level audit of Users granted such privileges. If You find that a User has misused the referral mechanism or that their subsequent conduct is inconsistent with Premium designation, You may request Verispace to initiate internal review or revoke such status if necessary.

Verispace reserves the right to **monitor abuse of the Premium upgrade feature**. If a Rental Business is found to be issuing upgrades indiscriminately or for improper motives, Verispace may restrict that Business's access to the Premium upgrade feature or take other corrective action.

5. RENT AGREEMENT EXECUTION AND UPLOAD

Verispace enables Rental Business Owners to execute rental transactions with Users through the digital submission, exchange, and execution of **Rent Agreements** directly via the Platform. This feature is designed to streamline the documentation process and preserve secure, time-stamped contractual records for both parties.

As a Rental Business, You are authorized to either: – **upload Your own custom Rent Agreement**, prepared in accordance with Your specific rental terms, or
– **adopt and customize a standard Rent Agreement template** provided by Verispace for general use.

Verispace shall not moderate, vet, approve, or be responsible for the legality, fairness, or enforceability of any custom Rent Agreement uploaded by You. You acknowledge and agree that You are solely responsible for ensuring that the contents of such documents are compliant with applicable central and state rental laws, including but not limited to provisions of the Indian Contract Act, 1872 and any local rent control statutes.

Once uploaded, the Rent Agreement shall be accessible to verified Users who engage with Your rental service on the Platform. The execution process shall be facilitated digitally through secure electronic consent mechanisms, including timestamps, identity confirmations, and audit trails. You and the User shall receive digital copies of the executed agreement, which shall be stored securely on the Platform.

You agree not to upload any agreement that contains: – unlawful or unconscionable terms; – provisions contrary to public policy; – abusive or discriminatory clauses; or – inconsistent terms that conflict with the Verispace Terms and Conditions or any law in force.

In case a dispute arises from the terms of any Rent Agreement, Verispace shall not be responsible for resolving such disputes, enforcing performance, or acting as a mediator or arbitrator. All such matters shall remain the exclusive domain of the contracting parties, i.e., You and the User.

Verispace reserves the right to remove or suspend the use of any Rent Agreement if it receives credible complaints regarding its legality, formatting, or misleading content, or if it is found to endanger the interests of Users or the integrity of the Platform.

6. SUBSCRIPTION AND PAYMENT TERMS

Verispace offers its core services and dashboard functionalities to Rental Business Owners on a **subscription basis**, following an initial complimentary access period. Upon successful onboarding, You shall be granted **free access to the Platform for a period of six (6) months**, commencing from the date of account activation. During this period, You may utilize all standard features, including User evaluations, document review, rent agreement execution, and blacklist management, without any financial obligation.

Upon expiry of the complimentary access period, Your continued use of the Platform shall be subject to the applicable **subscription model**, the structure and pricing of which shall be communicated to You in advance by Verispace. Such subscription may be based on either: – a **duration-based model** (monthly, quarterly, or annual plans), or
– a **usage-based model** (e.g., based on the number of verifications, transactions, or active Users engaged through the dashboard).

Verispace reserves the right to introduce, revise, or discontinue any subscription model, pricing tier, or bundled offering at its sole discretion. Any such changes shall be published on the Platform or notified to You via registered contact channels. Your continued access to Platform services after the commencement of paid subscriptions shall be deemed to constitute Your consent to the applicable pricing structure and billing cycle.

All subscription fees shall be exclusive of applicable taxes, including Goods and Services Tax (GST), and shall be payable in Indian Rupees (INR) through the payment gateways or invoicing systems designated by Verispace.

Failure to make timely payment of subscription charges, once initiated, shall result in: – suspension of certain dashboard features or access; – restrictions on onboarding or evaluating new Users; – temporary deactivation of Your account; – permanent termination if default continues beyond a reasonable period despite reminders.

You shall not be entitled to any refund of subscription fees already paid, except where expressly approved by Verispace in the event of a technical failure or system error preventing You from using essential features for an extended duration.

Verispace may offer promotional waivers, free trial extensions, or discounts on a discretionary basis, subject to terms specific to each campaign or business segment. Such offers shall not be treated as contractual entitlements unless explicitly documented.

7. VERIFICATION OF DOCUMENTS AND USE OF APIs

Verispace provides Rental Business Owners with access to document verification tools and integrated application programming interfaces (APIs) to facilitate secure, reliable, and efficient onboarding of Users. These mechanisms are designed to support fraud prevention and improve trust in rental transactions, without shifting the legal responsibility of verification from the Rental Business to Verispace.

During the registration and onboarding process of a User, Verispace may automatically verify core documents such as Aadhaar Card, PAN, or Driving Licence through **third-party APIs** integrated into the Platform. This API-based verification is conducted in real-time or near-real-time and is intended to assist You in initial screening.

In addition to the standard documents required by Verispace, You may request **custom or additional documents** from a User using the custom registration form provided within Your dashboard. These documents may include, but are not limited to, employment letters, utility bills, reference letters, or third-party identity declarations.

You acknowledge and agree that all documents beyond those verified via APIs must be **independently reviewed and verified by You** using Your own due diligence processes, including physical checks, background investigations, or third-party service providers, as You deem appropriate. Verispace shall neither be responsible for verifying such additional documents nor be liable for the authenticity, accuracy, or currency of any document manually reviewed by You.

Verispace provides You with a **custom-branded registration form**, bearing Your store or company logo, allowing You to customize the fields and documents required from a User. You are responsible for configuring the form accurately and ensuring that it aligns with the document types You are capable of assessing.

You shall not: – misuse, store, or process the submitted documents beyond the purposes permitted under applicable law; – share such documents with unauthorized third parties; – hold Verispace accountable for any adverse consequence arising out of reliance on falsified or incomplete information.

Verispace may, in its discretion, offer support through alerts or indicators that flag suspicious submissions based on document metadata or usage history; however, these indicators are not conclusive, and final verification remains Your sole responsibility.

8. BULK UPLOAD OF EXISTING CUSTOMER DATA

As part of the onboarding and initial setup process, Verispace may offer Rental Business Owners the option to utilize a one-time Bulk Upload Feature, allowing the Rental Business to import existing customer data and historical records into the Platform in a consolidated manner. This feature is intended to streamline the migration of legacy

data and provide continuity for Businesses transitioning to the Verispace ecosystem. The Bulk Upload shall typically include customer details such as name, contact number, document summaries, prior rental interactions, and any available verification history maintained by the Rental Business outside the Platform. Verispace shall provide a structured template for such uploads and may offer limited technical support to assist with formatting and system integration.

This service is provided solely as a facilitative incentive to promote smoother adoption of the Platform. Verispace does not verify, validate, or authenticate the accuracy, completeness, or legality of the data submitted through the bulk upload process. The Rental Business shall remain entirely and exclusively responsible for:

i. ensuring that the data uploaded is accurate, up to date, and lawfully obtained;
ii. confirming that no sensitive personal information is uploaded without the necessary customer consent;
iii. correcting any inaccuracies, inconsistencies, or duplicate entries that may arise from such migration.

By using the Bulk Upload Feature, the Rental Business expressly acknowledges and agrees that Verispace shall not be held liable for any errors, omissions, misrepresentations, or disputes arising out of or connected to the data submitted during the bulk upload process. Any inaccuracies in such data shall not be construed as the fault or endorsement of Verispace, and the Business shall indemnify Verispace against any third-party claims, losses, or legal action resulting therefrom.

Verispace reserves the right to reject, suspend, or require reformatting of any bulk data submission that is inconsistent with Platform standards, creates technical instability, or is found to be in violation of applicable law or data protection norms

9. NEWSLETTER CONTRIBUTION AND COMMUNICATION FEATURES

As part of its effort to build a transparent and collaborative rental ecosystem, Verispace enables Rental Business Owners to contribute to an internal **rolling newsletter** or alert feed visible exclusively to other registered Rental Businesses on the Platform. This feed is intended to share timely warnings, verified patterns, and community intelligence regarding incidents such as theft, rental fraud, vandalism, or other misconduct by Users.

You may submit short entries or alerts via the designated section of Your dashboard. Such contributions must be: – fact-based and specific to actual incidents; – free from defamatory or exaggerated language; – limited to Users who have been verified through the Platform and who have had direct rental interactions with You; – compliant with applicable laws, including those relating to privacy, defamation, and data protection.

Verispace shall not actively moderate or edit Your newsletter entries but reserves the right to remove or restrict any entry that: – is reported as false or malicious by other Businesses; – contains abusive, communal, discriminatory, or legally prohibited content; – refers to private or confidential details without justification or consent; – is posted in bad faith or to commercially harm a competitor.

All newsletter contributions shall be attributed to the Rental Business that submitted them and may influence the way other Businesses perceive both the contributing and the reported party. You are advised to use this feature judiciously and with due diligence. Misuse of this feature may result in warnings, restricted access to communication tools, or full platform suspension.

Verispace also facilitates internal communication tools to notify Users or request missing documents, OTP confirmations, or referral clarifications. These tools are strictly for transactional and verification purposes and **shall not be used for unsolicited marketing, abuse, or coercive messaging**. All messages are logged by the Platform and may be reviewed in the event of a dispute.

You agree that Verispace shall not be held responsible for any legal claim or action arising out of newsletter contributions or communications made by You on the Platform, unless such content was directly published by Verispace or manipulated without Your consent.

10. **REVIEW FEATURES AND USE OF SCORING METRICS**

Verispace enables Rental Business Owners to provide **non-public, internal reviews** of Users as part of the post-engagement or post-verification process. These reviews are integrated into Verispace's proprietary scoring algorithm, known as **VeriScore**, which contributes to assessing the overall creditworthiness and reliability of Users on the Platform.

You may submit a review for a User via the designated section on Your dashboard, based on the nature of Your interaction, such as: – whether the User completed the rental as agreed; – whether there was any misconduct, delay, or breach of terms; – whether supporting documents and identification matched the User's declarations; – any soft factors relevant to rental reliability.

Such reviews will **not be visible to other Users** or even to the User being reviewed. They shall remain confidential and shall be accessible only to You and Verispace. Other Rental Business Owners will not have access to the contents of Your reviews; however, the underlying review may influence the User's risk profile and referral status algorithmically.

Verispace reserves the right to factor these reviews into its **internal scoring and risk-flagging mechanisms**, which may affect: – whether a User is granted Premium status in the future; – whether a User's global risk score is elevated; – how the User is prioritized or recommended on the Platform.

At present, **scoring criteria and VeriScore data are not made public or shared with Rental Businesses**, as the system is in an internal testing and development phase. You acknowledge that any visible scores, flags, or analytics made available to You may not reflect the full data set and are provided for indicative purposes only.

You are expected to submit fair, accurate, and non-malicious reviews. False, exaggerated, or retaliatory entries may lead to the suspension of Your review privileges or account-level penalties, depending on the nature of the infraction.

Verispace disclaims any liability for business decisions taken by You on the basis of inferred scores or partial data, and You are advised to conduct Your own independent due diligence before entering into a rental engagement.

11. **PLATFORM INTEGRITY, INDEMNITY, AND LIMITATION OF LIABILITY**

Verispace is committed to maintaining a secure, fair, and transparent environment for Rental Business Owners and Users. While the Platform incorporates technical safeguards, verification APIs, and usage monitoring systems, You acknowledge that the Platform serves primarily as a **technology intermediary**, and not as a regulatory authority or legal enforcer.

You agree to use the Platform in good faith, solely for the lawful purposes of conducting rental-related assessments and transactions. You further agree not to: – manipulate scoring, referral, or blacklisting mechanisms through collusion or misreporting; – submit knowingly false data or documentation; – exploit dashboard features in a manner that compromises Platform stability or user privacy; – engage in mass scraping, unauthorized integration, or reverse engineering of any Verispace technology.

You understand that Verispace shall not be held liable for: – any false or misleading data submitted by Users; – any loss caused by rental fraud or defaults despite Platform usage; – the consequences of blacklisting or upgrading a User based on incomplete information; – disputes arising out of independently executed Rent Agreements between You and any User.

In the event of any **data breach, cyberattack, service disruption, or technical error**, Verispace shall make reasonable efforts to resolve the issue and restore services. However, You expressly agree that **Verispace shall not be liable for any damages, claims, or losses arising out of such events**, unless directly caused by Verispace's gross negligence or wilful misconduct.

You shall **indemnify and hold harmless Verispace**, its directors, employees, contractors, and affiliates from and against all claims, damages, costs, losses, penalties, or expenses arising out of: – any misuse of the Platform by You or Your authorized personnel; – any violation of these Terms, applicable laws, or third-party rights; – any information, review, document, or blacklist entry submitted by You.

This clause shall survive the termination or deactivation of Your Verispace account and shall remain in effect for as long as legally permissible under applicable law.

12. **MODIFICATION OF TERMS**

Verispace reserves the unilateral right to **amend, revise, update, or modify** these Terms and Conditions at any time, without the requirement of prior approval from or consultation with Rental Business Owners. Such modifications may be undertaken to reflect changes in legal requirements, regulatory expectations, industry standards, technological enhancements, feature updates, or internal policy changes.

All revised Terms shall become effective immediately upon being posted on the Platform, unless otherwise specified. Verispace may, at its discretion, notify You of material changes

through digital channels such as email alerts, dashboard notifications, or prompts upon login; however, such notification shall not be mandatory unless required under applicable law.

It shall be **Your responsibility** to periodically review the Terms as available on the Platform and remain updated with respect to any changes made. **Continued access to or use of the Platform after the effective date of any modification** shall constitute Your express and binding acceptance of the revised Terms.

In certain circumstances, Verispace may require You to **actively reconfirm acceptance** of updated Terms through an explicit acceptance prompt (e.g., a checkbox or consent dialogue box), especially when substantial commercial or legal changes are introduced. Failure to provide such re-acceptance may result in restricted access to the Platform or suspension of certain features until compliance is confirmed.

You acknowledge that Your engagement with the Platform is dynamic and may evolve as new services are introduced or regulatory expectations shift. Accordingly, Verispace's ability to modify these Terms is essential for the sustained and lawful operation of the Platform.

13. GOVERNING LAW AND DISPUTE RESOLUTION

These Terms and Conditions, including any disputes or claims arising out of or relating to the use of the Verispace Platform, its functionalities, or any transactions conducted therein, shall be governed by and construed in accordance with the laws of **India**, without regard to its conflict of law principles.

In the event of any dispute, controversy, or claim between You and Verispace, both Parties shall first attempt to resolve the matter amicably through direct negotiation, initiated by a written notice of dispute. If the dispute is not resolved within **thirty (30) days** of such notice, the matter shall be referred to and finally resolved through **arbitration**, in accordance with the provisions of the **Arbitration and Conciliation Act, 1996**, as amended from time to time.

The arbitration shall be conducted by a sole arbitrator mutually appointed by the Parties. In the event that the Parties fail to appoint a mutually acceptable arbitrator within fifteen (15) days of the reference, the appointment shall be made in accordance with the provisions of the said Act.

The seat and venue of arbitration shall be **Pune**, India and the proceedings shall be conducted in the **English language**. The arbitral award shall be final, binding, and enforceable on both Parties and may be entered as a decree by any court of competent jurisdiction.

Subject to the arbitration clause above, the courts located at **Pune, Maharashtra** shall have exclusive jurisdiction over all matters arising from these Terms or the use of the Verispace Platform, including for the purposes of enforcing interim relief or the arbitral award.

You agree that You shall not initiate or participate in any class action or representative proceeding against Verispace. All claims shall be brought in an individual capacity only.

This clause shall survive the expiration, termination, or deactivation of Your account and shall continue to apply notwithstanding any dispute regarding the validity or enforceability of other provisions herein.