PLEASE READ THESE DISPUTE RESOLUTION GUIDELINES CAREFULLY BEFORE USING KOINEX INR DEPOSITS & WITHDRAWALS

These Dispute resolution guidelines (together with the documents referred to in it) ("Resolution Guidelines") provide guidance in raising a Dispute directly or indirectly related to the use of Koinex INR deposits and withdrawals, the associated mobile and software applications (either existing or available in the future) and services ("Online Platforms") with the Dispute resolution team. Use of the Online Platforms includes accessing, browsing or participating in the Online Platforms. Please read these Resolution Guidelines carefully. We recommend that you print a copy of this for future reference.

Before going through these Resolution Guidelines, we request you to also go through our User Terms and Conditions (the “Terms”). These Resolution Guidelines shall be read together with the Terms and capitalized terms not defined hereunder will have the meaning assigned to them under the Terms.

If you do not agree to these Resolution Guidelines, you must not use the Online Platforms. If you do not agree with any amendments made by us to these Resolution Guidelines at any time in future, you must stop using the Online Platforms with immediate effect.

1. DEFINITIONS

1.1. “Depositor” shall mean a User who intends to transfer Transaction Amount to the notified bank account of the Withdrawer.

1.2. “Dispute” refers to a disagreement over a Transaction between the Depositor and the Withdrawer.

1.3. “Transaction Amount” refers to the sum of money offered by the Depositor, and accepted by the Withdrawer, for transfer to the notified bank account of the Withdrawer.

1.4. “INR” means Indian Rupees;

1.5. “Funds” refers to amount of money reflected in a User’s Wallet;

1.6. “Withdrawer” shall mean a User who agrees to receive the Transaction Amount in his or her notified bank account as consideration for transfer of an equivalent amount of Funds from his Wallet to the Depositor’s Wallet;

1.7. “Transaction” (including, with its correlative meanings, the terms “Transacting” or “Transact”) includes transfer of INR Funds by the Depositor to the Withdrawer’s notified bank account.

1.8. “INR Wallet” refers to a User’s Koinex INR Wallet.

2. DISPUTES
2.1. Disputes can be raised in the following instances:

2.1.1. The Depositor may raise a Dispute upon not receiving a confirmation of payment receipt from the Withdrawer pursuant to transfer of Transaction Amount to the notified bank account of the Withdrawer, only after the completion of the prescribed timeperiod for such confirmation by the Withdrawer.

2.1.2. A Withdrawer may raise a Dispute after a Depositor marks the payment completed before the Withdrawer has received the Transaction Amount only after the completion of the prescribed timeperiod.

2.2. Disputes can be raised in the following manner:

2.2.1. Selecting “Mark Dispute” option that will be active after the time period for payment of Transaction Amount has elapsed.

2.2.2. Raising a support ticket over here.

2.3. Disputes arising out of the manual errors by the Users cannot be raised for resolution by the Dispute resolution team. Manual errors include:

2.3.1. Transferring more than the Transaction Amount.

2.3.2. Transferring Transaction Amount to a bank account other than the bank account of the Withdrawer notified for the purpose of the Transaction.

2.3.3. Transferring Transaction Amount after the time period for transferring the said Transaction Amount has elapsed.

2.4. Our decision in any Dispute shall be considered final and binding on the Users involved in the said Dispute and cannot be reversed, altered, revised or appealed against under any circumstances whatsoever.

2.5. During resolution of the Dispute by us, we may give you instructions that you are required to follow. The instructions given to you may require you to provide proof of payment, proof that you have or have not received payment including bank transaction history, additional ID verification, photo, audio or video evidence, or any other document(s) deemed relevant by us at our sole and absolute discretion. Failure to follow the instructions may lead to the Dispute being resolved against you.

2.6. We reserve the right to use the information gathered during a Dispute resolution exercise to be passed on to a third-party partner company/contractor for verification or other purposes.

2.7. If any User during the Dispute resolution process knowingly provides false, fraudulent or inaccurate information and/or documents or forces an outcome of a Dispute, it may lead to the User Account suspension or termination and the Dispute may be immediately resolved against such a party.

2.8. While in a Dispute, the following is strictly prohibited:

2.8.1. Spamming.

2.8.2. Insulting and bullying.

2.8.3. Arguing with the Dispute resolution team.

2.9. If you have any questions regarding a Dispute, please raise a support ticket over here.

3. Rules and Timeframe
3.1. The relevant Users will receive a notification regarding the Dispute through email, SMS and push notification.

3.2. A User has to respond to the message(s) from our Dispute resolution team within 12 hours.

3.3. If the user does not answer and/or provide necessary documents in this timeframe, he or she may be granted an additional 12 hours at our Dispute resolution team’s sole and absolute discretion.

3.4. If the Users submit all necessary documents and other relevant information, the Dispute resolution team will endeavour to render its final and binding decision through an email within twelve (12) working hours from the time of receipt of all necessary documents and information.

3.5. A Dispute will be deemed to be resolved after thirty (30) days from the date it was raised by the User.

3.6. The aforesaid timelines may be extended if a User does not have all the necessary information, files or documents due to extraneous circumstances, at the sole and absolute discretion of the Dispute resolution team.