

Terms of Sale

Welcome to Finnsys – A Mutual Fund Portfolio Management Software. Finnsys is an intellectual property of ARM Fintech Consultants Pvt. Ltd. which holds full right to issue, cancel, and renew the usage licenses to the users. Buyers of this license are bound by the following terms and conditions.

For the purposes of these terms and conditions, “this software” refers to Finnsys, and, “this company” refers to ARM Fintech Consultants Pvt Ltd. A ‘user’ is someone to whom the software license is issued and who has bought the license for its intended usage.

Ownership Rights and Usage License

1. The sale of the usage license of Finnsys gives no ownership right to the user, it only gives the right to use the software through its different interface of web and app.

Subscription Fee and Maintenance Charges

2. The software license is sold on a subscription fee chargeable every year and will expire on the 365th day. The company will charge an annual maintenance charge for the renewal of software based on your custom requirement + applicable GST per year. (the details of the subscription fee along with applicable discount, if any will be mentioned on the estimate and invoice). Users are advised to refer to the invoice or talk to the sales manager.

3. The company may change the Annual Maintenance Fees from time to time, but the rise will not be higher than 10% of the previous year's rate. All such changes will be intimated to the users at least 3 months in advance.

Payment Accountability and Agents

4. The company is not accountable for any cash amount paid by users, without the Head Office receipt. None of our agents or representatives are authorized to collect cash against the subscription fees for this software.

Technical Disruptions and Responsibilities

5. In any case, ARM Fintech Consultants Pvt Ltd. is not responsible for any error in the software, that erupted due to any problem in the web hosting environment. The company does not claim responsibility for any technical disruptions that the user(s) may face due to the hardware/software failures on the self-hosted web hosting.

Data Safety and Server Responsibility

6. Finnsys is a web-based software, and all its components are installed on the VPS Server. The user is solely responsible for the safety of data, server passwords, etc. of their portal.

The company is committed to abiding by data privacy and protection rules which guarantees non-usage of any customer data.

Demo and Refund Policy

7. Users are advised to check the free demo/trial version before making the final purchase of the license, as there will be no refund of fees after the sale of the license.

Training and User Support

8. Finnsys comes with an exhaustive help section for the user. However, the company has created various learning tools in the form of slides and help articles accessible from our site. As a part of our services, we are committed to the best training for the user at no extra cost. However, there is no binding of site visits or one-to-one training sessions for the users.

Usage Restrictions and Legal Consequences

9. Under these Terms of Usage, the Licensee (You) are bound under the court of Law that you will not copy, resale, or modify this software under any circumstances.

Failing to adhere to these terms will result in criminal action against the Licensee under the Copyright Infringement and the Intellectual Property Laws of India.

Users are made aware through these Terms of Service that the Company has made necessary arrangements in the software itself to check any unauthorized usage.

Vendor and Customization Responsibility

10. The company is accepting requests and demands for customizations, modifications, and additions required in the software to suit the User's business model. The company will charge as per the agreed rate for any such customization job and the company will raise a separate invoice for it. Such customizations are not covered in this agreement and will be covered and signed in a separate agreement. This agreement hereby includes terms for the standard Finnsys software and mobile app only, without any user customization.

Data Source and Reconciliation

11. The company will not be responsible for errors or problems arising in the software due to users' own vendors or customization sources, like- web hosts, ISP providers, or the issues related to the data provided by the mutual fund registrars.

12. The software uses data returned by the R&T's (Registrar and Transfer agents) CAMS and Kfintech for each user directly. The company is not liable for any discrepancy in the data received from R&T's end. Users are advised to reconcile the data from time to time through the built-in tools provided in the software.

Product Delivery and Timeline

13. Finnsys back office will be activated on the client's custom domain within 10 working days. Customised mobile apps will be published within 15 days while front-end websites within 35-45 days, assuming that the client has completed the onboarding and submitted all the required documents.

14. Product deliveries may take longer if any customizations are undertaken.

INDEMNITY

(a) User(s) hereby undertakes and agrees to indemnify at all times and hold harmless ARM Fintech Consultants Pvt. Ltd., from and against all actions, proceedings, claims, liabilities (including statutory liability), penalties, demands, and costs, awards, damages, losses and/or expenses however arising directly or indirectly, by the use of Finnsys and its product.

(b) User(s) shall also fully indemnify and hold harmless ARM Fintech Consultants Pvt. Ltd. against any loss, costs, expenses, demands, or liability, whether direct or indirect, arising out of a claim by User's customers, investors, sub-brokers, employees, or any other third party.

(c) Though ARM Fintech Consultants Pvt. Ltd. has taken due diligence and proper testing of Finnsys in evaluating the transactions returned by the RTAs to generate MIS output, however, ARM Fintech Consultants Pvt. Ltd. does not provide any warranties/guarantees of the accuracy of reports generated using Finnsys.

The User(s) hereby indemnify ARM Fintech Consultants Pvt. Ltd. from and against all actions, proceedings, claims, liabilities (including statutory liability), penalties, demands and costs, awards, damages, losses, and/or expenses however arising directly or indirectly, from the use of these reports or any other tool provided in Finnsys.

NO CONSEQUENTIAL DAMAGES

Without prejudice to any other provisions of these Terms & Conditions, ARM Fintech Consultants Pvt. Ltd. shall not be liable to the User(s) for any loss or damage, whatsoever or howsoever caused arising directly or indirectly in connection with the Finnsys software and services, including without limitation any: –

(a) Loss of data.

(b) Any consequential loss or damage or loss of profit, business, revenue, goodwill, or anticipated savings arising out of the performance/accuracy of Finnsys or otherwise.

Changes in Terms & Conditions

The company may change the terms and conditions and disclaimer set out above from time to time; however, any such changes will be intimated to existing users within one month of such change. By buying this software, you are accepting that you are bound by the current terms and conditions and disclaimer and so you should check it properly at the time of purchase of your license.

Jurisdiction

These terms and conditions are governed by and to be interpreted in accordance with relevant Indian laws, both substantive and procedural. In the event of any dispute arising in relation to these terms and conditions or any dispute arising in relation to the website whether in contract or tort or otherwise the Indian courts at Lucknow (UP) will have exclusive jurisdiction over such dispute.

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