

Date: August 21, 2018

To,
Quirky Technology Private Limited
B wing, 708, Sagar Tech Plaza,
Sakinaka, Andheri Kurla Road,
Andheri East, Mumbai – 400 072

Dear Sir/Madam,

Subject: Intimation to RBI for Use of name "Beacon Trusteeship Limited" as Trustee for your P2P business activities.

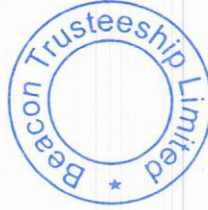
We refer to our show cause notice sent to you for using the name of Beacon Trusteeship Limited as Trustee for your P2P portal as also for incidental Escrow Mechanism.

Further, please find attached herewith our Intimation to Reserve Bank of India for your records.

For **BEACON TRUSTEESHIP LIMITED**

J. Kakani

Authorised Signatory



BEACON TRUSTEESHIP LTD.

Corporate Office : 4C & D, Siddhivinayak Chambers, Gandhi Nagar, Opp MIG Cricket Club Bandra (E), Mumbai - 400 051.
Regd Off : F/801. Jai Balaji CHS Ltd., Plot No. 23, Sector 6, Nerul, Thane, Maharashtra - 400 706. | CIN : U74999MH2015PLC271288
Phone : 022-26558759 | Email : contact@beacontrustee.co.in | Website : www.beacontrustee.co.in

Ref: 2331/BTL/OPR/2018-19

Date: August 21, 2018

To,
Team CoR – DNBR,
Reserve Bank of India
Mumbai

Dear Sir/Madam,

Subject: Use of name "Beacon Trusteeship Limited" as Trustee for P2P business activities of Quirky Technology Private Limited.

Beacon Trusteeship Limited ("Beacon") is registered and incorporated as a public limited company under Companies Act 2013 and is registered with SEBI on April 11, 2016 providing all types of trusteeship services.

Beacon has consented to act as Trustee for the P2P business activities of Quirky Technology Private Limited ("Quirky Technology") vide letter ref. no. BTL/CL/17-18/ESC/040 on August 16, 2017 and entered into agreement on August 23, 2017.

Furthermore our agreement with Quirky Technology expired on 6th January 2018. A communication from our side on the same was sent to them for removal of our name as Trustee from their web portal (www.P2Peasy.com) and other communications. However, there was no action initiated by them for removing our name as Trustee till date. Furthermore, we have been receiving calls from potential investors that Beacon is a guarantor incase of default by any of the borrowers on the platform which is in contravention of the NBFC P2P guidelines issued by the Reserve Bank of India.

We had vide our email on 6th April, 2018 requested Quirky Technology to remove our name from their website, communications etc. since the agreement entered between us on 23rd August 2017 expired on 6th January 2018. Despite of several requests via phone and email, the said company refused to remove our name from their website and continues to use Beacon Trusteeship's name to their potential investors. To discourage them from using our name, we have issued a show-cause notice dated 23rd July 2018 for compliance within 15 days, to Quirky Technology in the context of using the name of Beacon as Trustee for their P2P portal and also for incidental Escrow Mechanism which is entirely malicious and misleading, leading to unlawful representations.

However, the company has chosen to ignore our notices till issuance of this communication to you. [Screenshot from their website enclosed for your ready reference]

We hereby request you to kindly take note of it and request your intervention.

Thanking you,
Yours faithfully,
For BEACON TRUSTEESHIP LIMITED

Vitthal Nawandhar
VITTHAL NAWANDHAR
CEO & DIRECTOR
DIN: 07328750



Encl: As above

BEACON TRUSTEESHIP LTD.

Corporate Office : 4C, Siddhivinayak Chambers, Gandhi Nagar, Opp MIG Cricket Club Bandra (E), Mumbai - 400 051

Head Office : 5/201, 1st Floor, 1st

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- How to Mitigate Risk
- Eligibility to be a Lender
- Lender Testimonial

Lender

Borrower

LOAN

EMI

LDC processes loan disbursement and repayments through a third party SEBI registered escrow agent, Beacon Trusteeship Ltd. (BTS). The escrow agent communicates with the LDC platform and on receipt of a transaction, gets it executed with our escrow bank IDFC Ltd. The Escrow account functions as a detached unit from the platform to ensure complete security of lender and borrower's money. The complete end to end process is intuitively managed by the platform without human intervention.

FOR BETTER RETURNS

Offline

12:49 PM
8/21/2018