



தமிழ்நாடு தமில்நாடு TAMILNADU ரூ.100/-

AV 023379

65610
7.7.14

IndusInd Bank
Ramnagar.

S. MURUGANANTHAM
STAMP VENDOR,
R.O. PARTY SHED,
CBE 18. TAMIL NADU.
REF NO. 4914/BI/84

This Agreement made at Coimbatore on this 7th day of July 2014

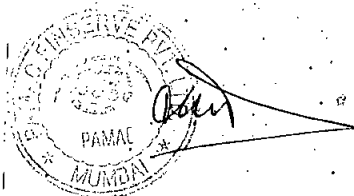
BETWEEN:

PAMAC FINSERVE PVT LTD., a company incorporated under the Companies Act, 1956, having its registered office at A-21, Shriram Industrial Estate, 13.G.D.Ambekar Road, Wadala, Mumbai 400031, hereinafter referred to as "THE SERVICE PROVIDER" (which expression shall unless it be repugnant to the meaning or context thereof be deemed to mean and include its successors and assigns) of the FIRST PART.

AND

INDUSIND BANK LIMITED., a banking company registered under the Companies Act, 1956 and having license to carry on Banking Business under the Banking Regulation Act, 1949 and having its registered office at 2401 Gen. Thimmayya Road (Cantonment), Pune - 411 001 and having its corporate Office at 701 Solitaire Corporate, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Andheri East, Mumbai 400 093 (hereinafter referred to as "THE BANK", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include the successors and permitted assigns of the Bank, as well as divisions, subsidiaries and affiliates of the Bank and their successors and assigns): of the SECOND PART.

The parties to this Agreement are hereinafter individually referred to as a "Party" and collectively as "Parties".



WHERE AS:

- (i) The Bank carries on the business of banking and other related services, inter alia in India;
- (ii) The Bank desires to avail of specialized services of a service provider for its ITR verification, Bank statement verification and other documents, since the said services require special care, skills, knowledge, experience, expertise and capability;
- (iii) The Service Provider has represented to the Bank that it, has the requisite skills, knowledge, experience, expertise and capability to perform the specialized functions and also has trained and experienced personnel possessing the requisite skills and knowledge to perform the functions in terms of this Agreement and that the Service Provider also provides such services to other financial institutions, banks, companies etc;
- (iv) The service provider has requested to the Bank to avail of its services, and acting upon the above representations of the Service Provider which the Bank has agreed to do and the Bank has relied;
- (v) Upon the above representations of the Service Provider and in accordance with the terms and conditions contained in this agreement;
- (vi) The service provider has agreed to provide the services as set out in **Annexure – I** of this agreement and the Bank has agreed to pay for such services as per **Annexure – II** of this agreement;
- (vii) The Parties are desirous of setting forth the terms and conditions, representations, warranties, covenants, and principles relating to the provision of Services by the Service Provider to the Bank;

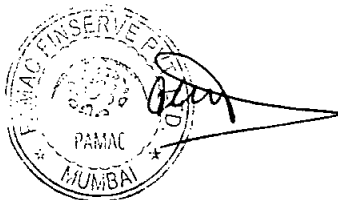
NOW THIS AGREEMENT WITNESSTH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. APPOINTMENT:

- 1.1 The Bank hereby agrees to avail of the services of the Service Provider and the service provider hereby agrees and undertakes to perform and discharge for the Bank, the specialized services as may be identified by the Bank to the Service Provider from time to time, and other obligations, functions and duties as more particularly described under this agreement and in **Annexure - I** ("the services") in the manner and on the terms and conditions contained in this Agreement (hereinafter collectively referred to as "the Service Provider's Obligations")

2. TERM OF THE AGREEMENT:

- 2.1 This agreement is effective from 7th July 2014 and shall terminate on 31st March 2015 unless both parties mutually decide to renew the agreement by informing each other in writing



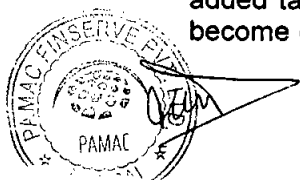
- 2.2 **"Review Of Performance"** This agreement shall initially be valid for a period of twelve months and bank shall review the performance of the Service Provider from time to time and at the end of twelve months, if the Bank gives any suggestions / modifications / improvements in the terms of this agreement, same shall be binding on the service provider.

3. PROVIDING OF SERVICES:

- 3.1 The Service Provider agrees to provide to the Bank and the Bank agrees to avail from the Service Provider the Services as set out in **Annexure - I** hereto, on the terms and conditions set forth herein.
- 3.2 The Bank may, by written notice, request the Service Provider for any addition or deletion from the list of services contained in **Annexure - I** hereto, and the Parties shall agree on the terms and conditions for such addition or deletion, as the case may be, by exchange of letters.
- 3.3 The Said services rendered and obligations performed by the Service Provider pursuant to this Agreement shall be rendered and performed by the Service Provider, with utmost care and diligence and shall be of the highest quality and standard if at anytime the Bank is dissatisfied with the Services rendered by the Service Provider, the Bank may without any notice to the service provider can terminate this Agreement with immediate effect. The Bank's decision in this regard shall be final, absolute and binding on the Service Provider.
- 3.4 The work / service of the staff shall be supervised, directed and controlled only by the Service Provider itself and it would be responsibility of the Service Provider to provide Services as per the specification provided by the Bank from time to time or in accordance with specification set out in **Annexure - I** hereto. All the material and equipment required by the Service Provider for the due performance of its obligations hereunder shall be provided / procured by the Service provider itself and not by the Bank.

4. CONSIDERATION:

- 4.1 In consideration of the services to be provided by the Service Provider pursuant to this Agreement, the Bank shall pay fee / charges as mentioned in **Annexure - II**, subject to deduction of tax at source. The fees shall be subject to annual review as may be mutually agreed upon by and between the parties hereto and shall be communicated in writing by mutual exchange of letters, duly acknowledged. The service provider shall raise the bill as aforesaid at the end of the month. The said fees/ bill shall be paid by the Bank within a period of fifteen days from the date of receipt of the bill / memorandum of fees.
- 4.2 It is hereby clarified that the Bank's only obligation is to pay the aforesaid charges / fees to the Service Provider and the Service Provider shall be totally responsible and liable for making any payment to the service Provider's employees, personnel, agents, sub-contractors, representatives and / or other persons (hereinafter collectively referred to as "Personnel") for whom the Service Provider is responsible. This Agreement shall not be construed as giving rise to the relationship of employer and employee between the Bank and Service Provider or any of its Personnel.
- 4.3 The Service Provider shall be solely liable for the payment of all central, state and local levies, taxes, duties, fines and penalties (including without limitation sales taxes, value added taxes, excise duties and customs duties, if any), by whatever name called, as may become due and payable in relation to the Services, and any amounts payable by the Bank



to the Service Provider shall be subject to any tax required to be deducted at source (including service tax, if any) in accordance with the applicable laws and regulations in the state.

5. SERVICE PROVIDER'S REPRESENTATION AND WARRANTIES:

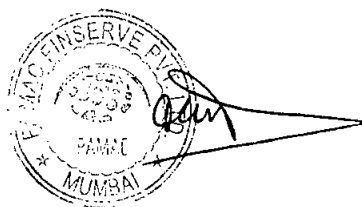
The Service Provider hereby represents, warrants and confirms to the Bank that:

- 5.1 The Service Provider has the license to carry out the activities which it has represented to the Bank that it can provide vide license bearing no.....The service provider has full capacity power and authority to enter into this Agreement and to carry out and perform all its duties and obligations as contemplated herein.
- 5.2 The Service Provider has the necessary skills, knowledge, experience, expertise, the required capital, net worth, adequate and competent personnel and capability to duly perform the service provider's Obligation in accordance with the terms of this Agreement and to the satisfaction of the Bank, provided however that the Bank's judgement as regards the quality and skills of the service provider and its personnel, shall be final and binding on the service provider.
- 5.3 That the execution of this Agreement by the service provider with the Bank does not and will not violate and breach any covenants stipulations or conditions of any agreement, Deed entered into by the service provider with any third party/ies.

6. OBLIGATIONS AND UNDERTAKINGS OF THE SERVICE PROVIDER:

The Service Provider agrees and undertakes and confirms as follows:

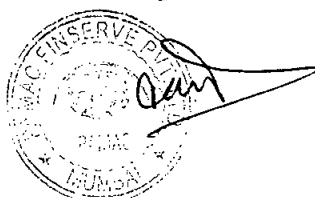
- 6.1 shall provide the Services set out in **Annexure - I** hereto;
- 6.2 shall at all times perform the Services in accordance with all Laws, the Bank's instructions, and the terms and conditions set out in this Agreement;
- 6.3 shall provide such suitably qualified, experienced and competent Personnel and sub-contractors as may reasonably be required for the performance of the Services. If so requested by the Bank, the Service Provider shall provide evidence of the previous experience, qualifications and competence of any Personnel engaged in the performance of such Services;
- 6.4 shall withdraw or bar or restrain any of its employee/s or agent/s from the provision of the Services if, in the sole opinion of Bank:
 - the quality of Service rendered by the said staff / personnel is not in accordance with the Quality and Specifications; or
 - it is not in the interest of Bank that such staff / personnel of the Service Provider continues to be involved in the provision of Services;



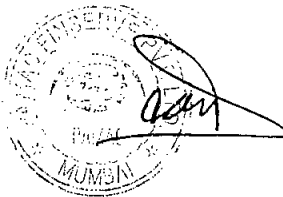
- 6.5 subject to the terms of this Agreement, Service Provider shall be responsible for the selection, hiring, assigning and supervising of its Personnel and shall employ sufficient number of Personnel to provide the Services in a prompt and efficient manner. The Service Provider agrees that the Personnel shall work under the supervision, control and direction of the Service Provider. The Service Provider shall be responsible for all negotiations with Personnel relating to salaries and benefits, and shall be responsible for assessments and monitoring of performance and for all disciplinary matters;
- 6.6 shall not knowingly engage any person with a criminal record/conviction and shall bar any such person from participating directly or indirectly in the provision of Services under this Agreement;
- 6.7 shall at all times use all reasonable efforts to maintain discipline and good order amongst its Staff/ Personnel;
- 6.8 shall not exercise any lien on any of the assets, properties, documents, instruments or material belonging to the Bank and in the custody of the Service Provider for any amount due or claimed to be due by the Service Provider from the Bank;
- 6.9 shall regularly provide updates to the Bank with respect to the provision of the Services and shall meet with the personnel designated by the Bank to discuss and review its performance at such intervals as may be agreed between the Parties; and.
- 6.10 shall also immediately notify the Bank in writing for any occurrence of any event which may result in or which may give reason to believe that there may be work stoppage, slowdown, labor dispute, strike, any labor related disruptions of its own staff or other impediment or disruption in the due performance of the Obligations of the company under this agreement. The Service Provider also agree to submit a full written report of the events any such work stoppage, slowdown, labor dispute, strike, disruption, or impediment continues for a period exceeding 24 hours, then, notwithstanding what is contained in **clause 9** of this Agreement the Bank may at its sole discretion terminate this Agreement:
- 6.11 shall be responsible for compliance of all laws, rules, regulations and ordinances applicable in respect of its employees, subcontractors and agents (including but not limited to Minimum Wages Act, Provident Fund laws, Workmen's Compensation Act), Gratuity, Bonus Act, Workmen's Compensation Act, Contract Labour (Regulation & Abolition Act) etc. or under any other State / Union Legislation in respect of personnel engaged by Service provider and shall establish and maintain all proper records including, but not limited to, accounting records required by any law, code, practice or corporate policy applicable to it from time to time, including records and returns as applicable under labour legislations.

7. REPRESENTATIONS AND WARRANTIES:

- 7.1 The Service Provider hereby represents and warrants that:
- 7.2 it has taken all necessary action to authorize the execution and consummation of this Agreement and will furnish satisfactory evidence of the same upon request. An authenticated list of the officers of the Service Provider who are authorized to sign and/or execute this Agreement and/or other related documents and writings should be provided to the Bank;



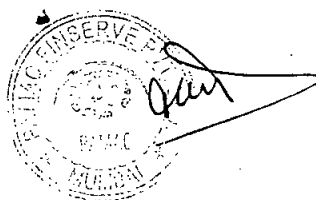
- 7.3 it has taken all action necessary (or will have by the Effective Date) to execute and deliver and to perform its obligations under this Agreement;
- 7.4 the execution, delivery and performance of this Agreement by the Service Provider in accordance with its terms shall not:
- with or without the giving of notice or the passage of time or both, conflict with, result in the breach or termination of, or constitute a default under, any agreement or arrangement to which it is a party or by which it or any of its properties or assets may be bound;
 - constitute a violation of any law, regulation, order, writ, judgement, injunction or decree applicable to it or any of its properties or assets, or violate any license, permit, authorisation, agreement, undertaking or other obligation to which it is bound; or
 - result in the creation or imposition of any lien, charge or encumbrance upon the capital stock, properties or assets of it; and
 - there are no judicial or administrative actions, proceedings or investigations pending or, to the best its knowledge after due inquiry, overtly threatened against it, which would have a material adverse effect on its capacity to perform its obligations under this Agreement and each of the other documents referred to in this Agreement to which it is a party.
- 7.5 The Service Provider hereby represents and warrants to the Bank that it shall not violate any proprietary and intellectual property rights of any third party, including without limitation, confidential relationships, patent, trade secrets, copyright and any other proprietary rights.
- 7.6 The Service Provider further warrants to the Bank that, during the term of this Agreement, the materials and services to be delivered or rendered hereunder, will be of the best quality and timeliness designated as per the Quality and High Standards and shall meet specifications as well as manners as determined in the Bank's sole and exclusive discretion and communicated to the Service Provider from time to time.
- 7.7 The employees of the Service Provider shall continue to be the employees of the Service Provider and work under its directions and shall not become or claim any employment from the Bank by virtue of providing the Services, irrespective of the location of their work.
- 7.8 The Service Provider agrees, represents and warrants that no officer of the Bank, director, employee or immediate family member thereof has received or will receive anything of value of any kind from the Service Provider or its officers, directors, employees or agents in connection with this Agreement; and that none of them has a business relationship of any kind with the Service Provider, its Personnel or any of its other officers.
- 7.9 The explicit terms of this Agreement conform to all warranties, conditions, terms, undertakings and obligations implied by statute, common law, trade usage, course of dealing or otherwise, all of which are hereby excluded to the fullest extent permitted by law.



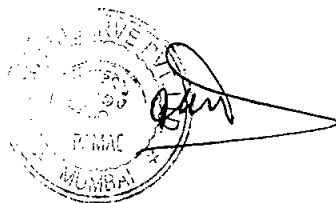
- 7.10 If the Service provider receives written notice from the Bank after the Acceptance Date of any breach of the said warranty then, the Service provider shall at its own expense and as promptly as possible remedy the defect or error in question.
- 7.11 The Service provider primary obligation is to remedy breaches of warranty by the provision of materials and services promptly and without charge to the Bank, provided that the Service provider fails to conform with its obligations and its liability for such failure. If the service provider fails or neglects to rectify/ remedy the breaches, inspite of bringing to its notice, then the bank shall be entitled to terminate the Agreement as provided hereunder.

8. INDEMNITIES AND QTER PROVISIONS:

- 8.1 The Service Provider agrees to hold keep the Bank harmless, indemnify and keep indemnified at all times from and against all direct, indirect or consequential loss, claims, damages, penalties, costs and expenses, including attorney's fees, caused by the negligence of the Service Provider, its staff / Personnel or its authorized representatives or arising due to the performance or non-performance of the Service Provider's obligations under this Agreement:
- (a) failure by the Service Provider to perform any of its obligations under this Agreement, in accordance with the provisions of this Agreement;
 - (b) any claim from any statutory authority or any employee/s or agent or employee/s of subcontractors of the Service Provider with respect to the terms of service of the employee/s, agent/s, or employee/s of subcontractors of the Service Provider, arising in relation to non compliance by the Service Provider with any matter set out in hereinabove;
 - (c) any act, commission or omission, negligence, fraud, forgery, dishonesty, misconduct or violation of any of the terms and conditions of this agreement by the Service Provider/its employees/agents/subcontractors;
 - (d) any robbery, theft, extortion, misappropriation or accident in relation to any assets or properties or documents or instruments of the Bank which are, or are deemed to be, in the custody of the Service Provider; and
 - (e) any and all adverse claims of whatsoever nature made on the Bank by the Personnel.
- 8.2 The Service Provider shall be liable to pay the amount to the Bank, as determined by the Bank in its sole discretion under this provision, on demand and the Bank shall be entitled to adjust the amounts so determined to be due from the Service Provider against the future payments due by the Bank to the Service Provider.
- 8.3 The Service Provider shall co-operate fully in defending any claim/s by any local, state or central authority against the Bank with respect to any levies, taxes, duties, fines, and/or penalties etc. due and payable by the Service Provider, and shall indemnify the Bank, fully and without limit, against the same. This provision shall survive the termination of this Agreement.



- 8.4 The Service Provider hereby agrees to indemnify and hold the Bank harmless from any loss, claim, damage, costs or expense of any kind including reasonable attorney's fees, to which the Bank may be subjected by virtue of a breach of any of the representations and/or warranties set out hereto.
- 8.5 Notwithstanding any other provisions of this Agreement, in no event shall the Bank be liable to the Service Provider for loss of profits or revenues, indirect, consequential or similar damages arising out of or in connection with the Services, materials or assistance provided under this Agreement.
9. **TERMINATION:**
- 9.1 The Service Provider may terminate this Agreement by giving the Bank 90 day's prior written notice of the same and this agreement will stand terminated on the expiry of the said 90 day's notice period provided that the Service Provider has fulfilled and complied with all its obligations to the Bank under this Agreement.
- 9.2 The Bank at its sole discretion, without assigning any reason, can terminate this Agreement after giving 90 day's written notice of such termination and on the expiry of the said 90 day's notice period this Agreement shall stand terminated.
- 9.3 The Bank shall have a right to terminate this Agreement with immediate effect without assigning any reason thereto, if at any time during the term of this Agreement the Bank is informed or information comes to the Bank's attention, or if it is so decreed or adjudged by any court, tribunal or other authority, that the Service Provider is or may be in violation of any Laws.
- 9.4 The Bank may by giving Fifteen (15) days notice in writing to Service Provider, terminate this Agreement under any one or more of the following circumstances:
- (a) If the Service Provider fails to perform the Services under this Agreement or to observe any of its obligations or breaches all or any of the terms of this Agreement;
 - (b) If the Service Provider becomes insolvent or goes into liquidation, whether voluntary or compulsory, or is unable to pay it's debts as they become due or proposes or makes a general assignment or arrangement or composition with or for the benefit of it's creditors or a receiver is appointed to take possession of all or substantially all of it's assets or a petition for insolvency is filed against the Service Provider and such petition is not dismissed within 90 (Ninety) days after filing;
 - (c) If the service provides commits breach of any of the warranties given and fails to remedy/ rectify them within 15 days from the receipt of notice from the Bank.
 - (d) (d) If in the opinion of the Bank the interests of the Bank are jeopardized in any manner whatsoever.
- 9.6 It is hereby agreed and understood by the Parties that the provisions of this Section shall not limit or restrict nor shall they preclude the Bank from pursuing such further and other legal actions, against Service Provider for any breach or non-compliance of the terms of this Agreement.



- 9.7 On the expiry or termination of this Agreement, the Service Provider shall hand over or cause to be handed over all the Information, assets, documents, instruments and/or properties of or relating to the Bank and all other related materials in possession of Service Provider to an authorised official of the Bank.

10. INDEPENDENT SERVICE PROVIDER:

- 10.1 This Agreement is on a **Principal-To-Principal** basis between the Parties hereto. Nothing contained in this Agreement shall be construed or deemed to create any association, partnership or joint venture or employer-employee relationship or principal-agent relationship in any manner whatsoever between the parties. The Service Provider acknowledges that its rendering of services is solely within its own control, subject to the terms and conditions agreed upon and agrees not to hold itself out to be an employee, agent or servant of the Bank or any subsidiary or affiliate thereof.

11. SUB-CONTRACTORS:

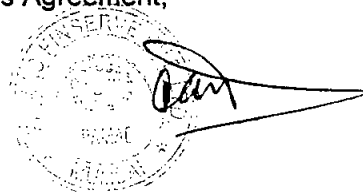
- 11.1 The Service Provider shall not assign or subcontract any of its responsibilities contained in this Agreement to any agent, sub-agent or sub-contractor without prior written permission of the Bank, which the Bank may deny at its absolute discretion and if the Bank gives such prior written permission, it shall not be construed as waiver of any accrued rights and/or liabilities and the Service Provider shall be fully responsible for all its and omissions of its contractors, sub-contractors or agents.
- 11.2 Nothing in this Agreement shall be construed as creating any contractual or other relationship between the Bank and any such contractor/ sub-contractor or agent, nor any obligation on the part of the Bank to pay or see to the payment of any money due to any contractor/ sub-contractor/agent.

12. RIGHT TO INSPECTION, AUDIT AND VISITORIAL RIGHTS:

- 12.1 The Service Provider shall maintain its regular books of account in respect of the Services and shall allow the Bank, its management, its auditors and/or its regulators shall have the right to carry out spot checks, inspect, examine and audit, with 24 (Twenty Four) hours written notice, the Service Provider's operations and business records which are directly relevant to the services and financial arrangement, as set forth in this Agreement.

13. CONFIDENTIALITY AND SECRECY:

- 13.1 Service Provider recognises that in the course of the transactions envisaged by this Agreement, it may be privy to certain confidential information (whether or not the information is marked or designated as "confidential" or "proprietary") relating to the Bank and its businesses including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, the terms of this Agreement and the details of the negotiations between the Parties (the "Information"). The Service Provider agrees that it shall:
- (a) keep all Information and other materials passing from the Bank to the Service Provider confidential and shall not, without the prior written consent of the Bank, divulge such Information to any other person or use such Information other than for the purposes of carrying out this Agreement;



- (b) take all steps as may be reasonably necessary to protect the integrity of the Information and to ensure against any unauthorised disclosure thereof;
- (c) promptly inform the Bank of any potential or accidental disclosure of the Information and take all steps, together with the Bank, to retrieve and protect the said Information;
- (d) ensure that the Personnel and all its employees and/or representatives who are given access to the Information shall at all times be bound by legally valid and written non-disclosure obligations under their employment contracts; and
- (e) use the Information only for the purpose for which it was provided and not profit from the same in an unauthorised manner to the exclusion of the Bank.

13.2 The obligations contained in this Section shall not apply to any part of the Information in the case where that part of the Information that is or has become public (other than by breach of this Agreement) and shall not restrict any disclosure by the Service Provider required by law or by any court of competent jurisdiction, any enquiry or investigation by any governmental, official or regulatory body which is lawfully entitled to require any such disclosure, provided that, so far as it is lawful and practical to do so prior to such disclosure, the Service Provider when subject to such disclosure shall promptly notify the Bank of such requirement with a view to providing the opportunity for the Bank to contest such disclosure or otherwise to agree the timing and content of such disclosure.

13.3 The obligations contained in this Section shall continue to apply after the termination of this Agreement.

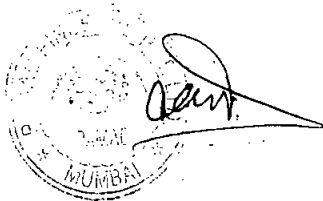
13.4 The Service Provider shall, on written demand of the Bank immediately return Information together with any copies in its possession.

13.5 The Service Provider acknowledges that in the event of any breach or threatened breach of this Section by the Service Provider/its employees/agents/sub-contractors, monetary damages may not be an adequate remedy, and therefore, the Bank shall be entitled to injunctive relief to restrain the Service Provider/its employees/agents/sub-contractors from any such breach, actual or threatened.

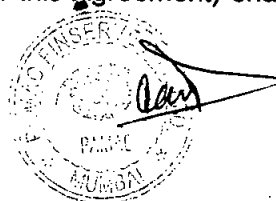
14. INSURANCE:

14.1 The Service Provider shall maintain at its own costs, throughout the tenure of this Agreement and any extensions thereof, insurance coverage for adequate amount in consultation with the Bank, including but not restricted to, Comprehensive General Liability Insurance covering accidental losses, bodily harm, injury, death of all individuals employed/assigned by Service Provider to perform the Services required under this Agreement.

14.1 The Service Provider shall also take, at its own costs, insurance policies for adequate amount against dishonesty, theft, extortion, robbery, forgery, altered documents, fraud, fidelity and/or any other dishonest acts on the part of Service Provider's Staff / Personnel or agents/subcontractors or representatives or employees of such agents/subcontractors with the Bank as the loss payee/beneficiary.



- 14.3 The Service Provider further undertakes at its sole expense to provide for insurance of all property, individuals, employees, agents or persons assigned to perform the services under this agreement, as may be required by the Bank upto such limits as may be specified by the Bank from time to time.
- 14.4 The Service Provider undertakes to provide such documentary proof of compliance with this Section as may be required by the Bank or its auditors or any other authorities.
- 14.5 The Service Provider shall promptly notify the Bank of any actual or potential claim under any of the insurance policies referred to in this Section. Each such notice shall be accompanied by full details of the incidents giving rise to the claim. The Service Provider shall afford the Bank all such assistance as may be required for the preparation and negotiation of any claim under an insurance policy.
- 15. ROTATION:**
- 15.1 The Service provider shall ensure that there is regular rotation of the employees engaged by it under this agreement so that no staff/ personnel shall be engaged under this agreement or any work related to the Bank for a period of more than six months:
- 16. PUBLICITY:**
- 16.1 The Service Provider shall not use the name and/or trademark/logo of the Bank, its group companies, subsidiaries or associates in any sales or marketing publication or advertisement, or in any other manner without prior written consent of the Bank.
- 17. TAXES:**
- 17.1 Parties shall pay relevant and envisaged taxes to the respective authorities without any evasion/default whatsoever.
- 18. SUCCESSORS:**
- 18.1 This Agreement binds the heirs, executors, administrators, successors and permitted assigns of the Service Provider with respect to all covenants herein. The term "Service Provider " wherever used in this Agreement shall mean and include its employees, agents, subcontractors and representatives and the heirs, executors, administrators, successors and assigns of all such employees, agents, subcontractors and representatives.
- 19. NON-EXCLUSIVE AGREEMENT:**
- 19.1 This Agreement is on non-exclusive basis and the Service Provider shall not have any exclusive right to provide the Services to the Bank. The Bank shall be free to engage any other service provider/s or may entrust services similar to the Services or any part thereof to any other person/s.
- 20. ARBITRATION:**
- 20.1 Any and all disputes between the Parties arising out of or in connection with this Agreement or its performance (including the validity of this Agreement) shall, so far as is possible, be settled amicably between the Parties.



- 20.2 If a dispute arises, any of the Parties may serve written notice on another commencing a formal consultation period of 30 days within which the dispute should be resolved (the "Consultation Period").
- 20.3 If after the Consultation Period, the Parties have failed to reach an amicable settlement in relation to the dispute, the dispute shall be referred to a sole Arbitrator nominated by the Bank. The place of arbitration shall be Mumbai. The arbitration proceeding shall be governed by the Arbitration & Conciliation Act, 1996. The arbitration proceedings shall be in the English language. The arbitral award shall be final and binding on the Parties.
- 20.4 Neither of the Parties shall be entitled to commence or maintain any action in a court of law upon any matter in dispute arising from or in relation to this Agreement.
- 20.5 During the period of submission to arbitration and thereafter until the granting of the award, the Parties shall continue to perform all their obligations under this Agreement without prejudice to a final adjustment in accordance with such award.
- 20.6 Neither of the Parties may disclose the existence, content, or results of any arbitration hereunder without the prior written consent of the other Party.
21. **INJURY CAUSED WHILE RENDERING ANY OF THE SERVICES AS DETAILED IN ANNEXTURE - I AT THE BANK'S PREMISES:**
- 21.1 The Bank shall not liable for any injuries of whatsoever nature (minor / major / fatal including death during the course of their duty) occurring to the Service Provider's Personnel while rendering their services at the Bank's premises of INDUSIND BANK LIMITED hereinabove.
- 21.2 The Service Provider warrants and indemnifies that it shall not cause physical harm or injury or otherwise to any of the Bank's staff or it's Property/ Premises.
22. **NOTICES:**
- 22.1 Notices or other communications required or permitted to be given or made hereunder shall be in writing and delivered personally, or by legible fax with the original fax being sent the same day by courier addressed to the intended recipient at its address set out below or to such other address or fax number as any Party may from time to time notify to the other Party.

To: **SERVICE PROVIDER:**
Address: **PAMAC FINSERVE PVT LTD**
A-21, Shriram Industrial Estate,
13, G.D. Ambekar Road, Wadala,
Mumbai 400031



To: **INDUSIND BANK LIMITED:**

Address: New No.34, Old No.115-116
First Floor.G.N.Chetty Road,
T.Nagar, Chennai - 600017

22.2 Any such notice, demand or communication shall be in English and shall, unless the contrary is proved, be deemed to have been served, if given or made by fax, together with the original fax being sent ~~by courier~~ service as outlined above, on the following business day. If personally delivered, any such notice, demand or communication shall be deemed to have been served at the time it is handed over to an employee or other officer at the recipient's address. In proving the above, it shall be sufficient to show that the envelope containing the letter was correctly addressed and handed over by courier service or personal delivery respectively.

23. SEVERANCE:

23.1 If any provision of this Agreement is rendered void, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. Should any provision of this Agreement be or become ineffective for reasons beyond the control of the Parties, the Parties shall use reasonable endeavours to agree upon a new provision, which shall as nearly as possible have the same commercial effect as the ineffective provision.

24. NO WAIVER:

24.1 No waiver of any provision of this Agreement, nor consent to any departure from it by any Party shall be effective unless it is in writing. A waiver or consent shall be effective only for the purpose for which it is given. No default or delay on the part of any Party in exercising any rights, powers or privileges operates as a waiver of any right, nor does a single or partial exercise of a right preclude any exercise of other rights, powers or privileges.

25. ENTIRE AGREEMENT:

25.1 This Agreement constitutes the entire agreement between the Parties hereto with respect to the subject matter of this Agreement and supersedes all prior agreements and undertakings, written or oral, with respect to the subject matter hereof except as otherwise expressly provided herein.

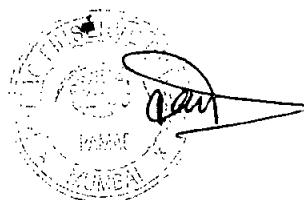
26. AMENDMENTS:

26.1 No modification, amendment, waiver, discharge or termination of any of the provisions of this Agreement shall be effective unless made in writing specifically referring to this Agreement and duly signed by each of the Parties.

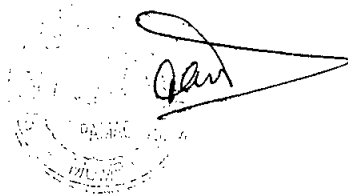
27. GOVERNING LAW AND JURISDICTION:

27.1 This Agreement shall be governed by and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the courts / tribunals in Mumbai.

28. ASSIGNMENT:



- 28.1 The Service Provider may not assign or otherwise transfer, dispose or part with any of its rights or obligations hereunder to any person without the prior written consent of the Bank.
- 28.2 The Bank shall have the right, in its sole discretion, to assign this Agreement to any of its affiliates and group companies after giving notice of such assignment to the Service Provider.
- 29. FURTHER ASSURANCE:**
- 29.1 Each of the Parties hereto shall co-operate with the others and execute and deliver to the other such instruments and documents and take such other actions as may be reasonably requested from time to time in order to carry out, give effect to and confirm their rights and intended purpose of this Agreement.
- 30. COSTS:**
- 30.1 Each of the Parties shall pay its own legal, accountancy and other costs and expenses incurred in relation to the negotiation, preparation and execution of this Agreement.
- 31. COUNTERPARTS:**
- 31.1 This Agreement may be executed in any number of counterparts and by the different Parties on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. The English language text of this Agreement shall prevail over any translation thereof.
- 32. FORCE MAJEURE:**
- 32.1 If the whole of any part of the performance by the Parties of any part of their respective obligations hereunder is prevented or delayed by causes, circumstances or events beyond the control of the parties including delays due to floods, fires, accidents, earthquakes, riots, explosions, wars, hostilities, acts of government, custom barriers, or other causes of like character beyond the control of the parties, then to the extent the parties shall be prevented or delayed from performing all or any part of its obligations hereunder by reason thereof despite due diligence and reasonable efforts to do so notwithstanding such causes, circumstances or events, the parties shall be excused from performance hereunder for so long as such causes, circumstances or events shall continue to prevent or delay such performance. The service provider / Bank shall not be responsible for any losses sustained under any events of Force Majeure.
- 33. SURVIVAL:**
- 33.1 The terms and provisions of this Agreement that, by their nature and content, are intended to survive the performance hereof by any or all parties hereto shall so survive the completion and termination of this Agreement.
- 34. AUTHORIZED SIGNATORY:**
- 34.1 For the purposes of this contract, both parties shall provide information in writing regarding the authorized signatories for this contract [along with their respective names and designations]. Also, both parties shall clearly spell out the authorized signatories for correspondence relating to contract interpretation, modification or notices that are to be sent

A handwritten signature in dark ink is written over a circular embossed stamp. The signature is stylized and appears to be 'Qant'. The stamp is partially obscured by the signature and contains some illegible text and a central emblem.

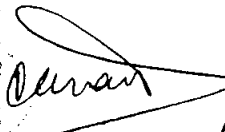
from time-to-time.

34.2 The contracting parties assume that the respective authorized signatories are the person recognized for the purpose of signing the Agreement in conformity with the legal documents of the firm/entity.

IN WITNESS, where of the Agreement has been entered into between the parties on the day and year first above written

PAMAC FINSERVE PVT LTD

INDUSIND BANK LIMITED

Authorized Signatory: 
Printed Name: Prashant Ashan

Authorized Signatory: _____

Title: Director

Printed Name: _____

Date: 16/07/2014

Title: _____

Date: _____

Date: _____

• ANNEXURE I & II

SCOPE OF SERVICES & COMPENSATIONS

Nature of Service	Rates per verification
ITR Verification	INR 75/-
ITR Verification with P & L	INR 250/-
Bank statements	INR 75/-
Other documents	INR 75/-