



WEST BENGAL

THIS SERVICE PROVIDER AGREEMENT is made at Kolkata on the _____ day of _____, 20____ (hereinafter referred to as the "Effective Date") by "PAMAC Finserve Pvt. Ltd." a company incorporated under the Companies Act, 1956 and having its registered office at A-21, Shriram Indl. Estate, Wadala, Mumbai – 400 031, India (hereinafter referred to as the "Service Provider" which expression shall unless excluded by or repugnant to the context include its successors and assigns) of the One Part

And

srei Equipment Finance Limited, a company incorporated under the Companies Act, 1956 and having its registered office at " VISWAKARMA ", 86C, Topsia Road (South), Kolkata- 700 046 and its Corporate office at Olisa House, 7th Floor, 4 Govt. Place (North), Kolkata-700001, (hereinafter referred to as "SREI" which expression shall unless excluded by or repugnant to the context include its successors and assigns) of the Other Part.

(The Service Provider and SREI are hereinafter collectively referred to as the "Parties" and individually as the "Party").

WHEREAS:

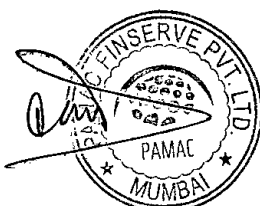
- A. SREI is desirous of appointing the Service Provider for the purpose of providing the Services (as defined hereinafter) for itself as also on behalf of such of its customers who may have authorized it from time to time in this behalf.
- B. The Service Provider has represented to SREI that the Service Provider has the requisite skill, knowledge, experiences, expertise, infrastructure and capability to carry out the Services, and also has trained and experienced persons having requisite skills, knowledge, experience and expertise to perform the functions in terms of this Agreement and the Service Provider has agreed to perform the Services.
- C. Relying on the above and at the request of the Service Provider, SREI has chosen the Service Provider for carrying out the Services on the terms and conditions contained in this Agreement.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH AND THE PARTIES HERETO AGREE AS FOLLOWS:

DEFINITIONS

"Associate of SREI" shall mean and include:

- (a) any company which is the holding company or subsidiary of SREI, or
- (b) a person under the control of or under common control with SREI, or



(c) any person, in more than 26% of the voting securities of which SREI has a direct or beneficial interest or control.

For the purpose of this definition, "control" together with grammatical variations when used with respect to any Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of the vote carrying securities, by contract or otherwise howsoever; and "Person" means a company, corporation, a partnership, trust or any other entity or organization or other body whatsoever.

"Services" shall mean and include the services more particularly specified in Schedule I hereof.

"Service Provider"

The person(s) named in as detailed herein above; the expression "Service" shall, unless it be repugnant to the subject or as the context may permit or require, include its successors and permitted assigns,

"this Agreement" means and includes this agreement, all its schedules, amendments thereto made from time to time and all related documents connection with the transactions contemplated herein.

2. APPOINTMENT AND TERM

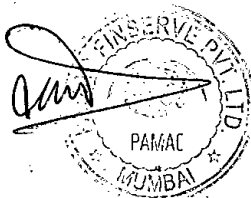
SREI appoints the Service Provider (for itself as also on behalf of such of its customers who may have authorized it from time to time in this behalf) for providing the Services and the Service Provider agrees to provide the Services, subject to the terms and conditions and for the consideration specified in this Agreement.

This Agreement shall come into force on the Effective Date and shall be in force and effect till the period specified in Schedule II hereof, unless terminated earlier in accordance with the provisions of this Agreement.

3. PAYMENT

(a) The Service Provider will be paid charges by SREI for the Services on terms as specified in Schedule III hereof and as may be revised and intimated to the Service Provider in writing by SREI from time to time net of any amounts payable to SREI by the Service Provider against defaults or deficiencies in meeting service levels. Unless otherwise specified in Schedule III hereof, it is the understanding of the Parties that the charges stated above are inclusive of all other costs, expenses, taxes as may become due and payable in relation to the Services. Provided however the aforesaid charges shall be paid to the Service Provider only if the same is undisputed by SREI.

(b) All payments to the Service Provider under this Agreement shall be subject to the exchange control / Central Bank regulations of the relevant jurisdiction and wherever such approvals are required. SREI will make payment under this Agreement of all undisputed amounts, only after the requisite approvals have been obtained by the Service Provider to the satisfaction of SREI.



- (c) Wherein costs are incurred by the Service Provider in accordance with the terms of this Agreement and upon written consent of SREI, the Service Provider shall furnish necessary receipts and other documents evidencing the incurrence of costs, in a form and manner satisfactory to SREI.
- (d) In the event any discrepancies / excess payment or over charging on account of incorrect billing raised by the Service Provider is found, then the Service Provider shall reimburse SREI for all such amounts charged to SREI.

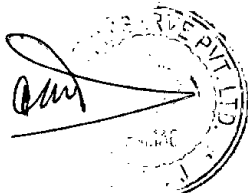
4. TAXATION

All payments shall be made subject to deduction of taxes at source as per applicable laws prevailing at the time of each credit / payment. The Service Provider shall be solely liable for the payment of all past, present and future central, state and local levies, direct / indirect taxes, duties, fines and penalties, (including without limitation sales tax, value added tax, service tax, excise duties and customs duties, if any) by whatever name called, as may become due and payable in relation to the Services.

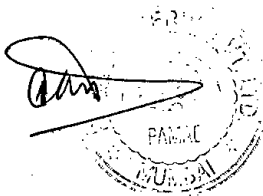
5. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE SERVICE PROVIDER

The Service Provider hereby undertakes, affirms, represents, warrants and agrees that:

- (a) The Service Provider is in good standing under the laws of the Service Provider's incorporation or in the jurisdiction in which the Service Provider is a resident and / or does business and that the Service Provider has full authority to enter into this Agreement and to perform all the obligations hereunder according to the terms hereof.
- (b) The Service Provider has obtained all regulatory approvals / licences to perform the Services covered by this Agreement and shall keep the same valid throughout the currency of this Agreement and shall bring to the notice of SREI any expiry, modification, or suspension of any such approvals / licenses and the initiation of any adverse action by the relevant authority concerned in relation thereto; The Service Provider shall obtain and furnish such approvals as may be required in connection with the transactions contemplated under this Agreement.
- (c) The Service Provider shall take, and has appropriate mechanisms and means to ensure adequate precautions to protect the privacy and confidentiality of all data pertaining to SREI, its customers any other third party in relation to this Agreement or the Services and shall take appropriate precautions not to breach the privacy of SREI, customers of SREI, or any third party during the course of performance of its obligations herein.
- (d) The Service Provider has full power and authority to enter into this Agreement and to take any action and execute any documents required by the terms hereof; and this Agreement has been duly authorized, has been duly and validly executed and delivered, and is legal, valid, and binding obligation of the Service Provider, enforceable in accordance with the terms hereof; and the persons executing this Agreement on behalf of the Service Provider are duly empowered and authorised to execute this Agreement and to perform all its obligations in accordance with the terms herein. The Service Provider will forthwith furnish satisfactory evidence of the above upon request.

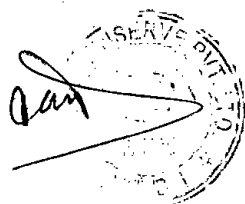
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- (e) No consent, approval, authorization, order, registration or qualification of, or with, any court or regulatory authority or other governmental body having jurisdiction over the Service Provider, the absence of which would adversely affect the legal and valid execution, delivery and performance of this Agreement or the documents and instruments contemplated hereby, is required.
- (f) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, or the fulfillment of or compliance with the terms and conditions of this Agreement, conflict with or result in a breach of or a default under any of the terms, conditions or provisions of any legal restriction (including, without limitation, any judgment, order, injunction, decree or ruling of any court or governmental authority, or any federal, state, local or other law, statute, rule or regulation) or any covenant or agreement or instrument to which it is a party, or by which the Service Provider or any of the property of the Service Provider is bound, nor does such execution, delivery, consummation or compliance violate or result in the violation of its constitutional documents.
- (g) The Service Provider shall undertake all repair, replacement, upgradation or procurement of equipment / infrastructural facilities necessary for the provision of the Services, at the Service Provider's own costs.
- (h) The Service Provider shall provide such suitably qualified, experienced and competent personnel as may be required for the performance of the Services. If so requested by SREI, the Service Provider shall provide evidence of the previous experience, qualifications and competence of any personnel engaged in the performance of the Services; The Service Provider shall ensure that it has properly trained personnel to handle the customers of SREI and shall convey the correct terms and conditions of the products of SREI.
- (i) The Service Provider shall withdraw or not permit any of the Service Provider's personnel from providing the Services if, in the sole opinion of SREI:
- (i) The quality of service rendered by the personnel is not in accordance with the quality specifications stipulated by SREI;
 - (ii) It is not in the interest of SREI that such personnel of the Service Provider continues to be involved in the provision of Services.
- (j) The Service Provider shall, subject to the terms of this Agreement, be responsible for the selection, hiring, assigning and supervising of the 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 solely 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. The Service Provider agrees that the personnel shall work under the supervision, control and direction of the Service Provider. All employees / personnel, executives engaged by the Service Provider shall be in sole employment of the Service Provider and the Service Provider shall be solely responsible for their salaries, wages, statutory payments, etc. Under no circumstances shall SREI be liable for any payment or claim or compensation (including but not limited to compensation on account of injury / death / termination) of



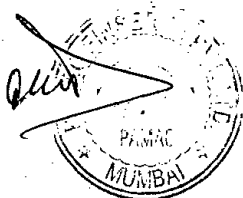
any nature to the employees and personnel of the Service Provider. The Service Provider shall be responsible for all negotiations with its personnel relating to salaries, benefits, and shall be responsible for assessments and monitoring of performance and for all disciplinary matters. The Service Provider shall furnish such records and information as may be required by SREI in relation to the above and at such periodicity as may be specified by SREI.

- (k) The Service Provider warrants that there are no criminal proceedings instituted against the Service Provider. The Service Provider shall verify the antecedents of the personnel it desires to engage for provision of Services hereunder and shall ensure that it does not engage or continue to 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.
- (l) The Service Provider shall at all times use all reasonable efforts to maintain discipline and good order amongst its personnel and ensure that all its personnel are aware of the code of conduct governing the Services and resultant disciplinary actions in case of breach of code of conduct by them during the course of their engagement for provision of Services.
- (m) The Service Provider shall not exercise any lien or right of set off or appropriation on any of the assets, properties, documents, instruments or material belonging to SREI and / or customers of SREI on whose behalf the Service Provider shall be appointed and in the custody of the Service Provider for any amount due or claimed to be due by the Service Provider from SREI.
- (n) The Service Provider shall regularly provide updates to SREI with respect to the provision of the Services and shall meet with the officials designated by SREI to discuss and review the performance of the Service Provider at such intervals as may be agreed between the Parties.
- (o) The Service Provider shall be responsible for compliance of all laws, rules, regulations, orders, notifications and directions applicable in the relevant country/ jurisdiction of its operation in respect of its personnel (including but not limited to Minimum Wages Act, Provident Fund laws, Workmen's Compensation Act and such other laws of relevant country/ jurisdiction) 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.
- (p) The Service Provider 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.
- (q) The personnel of the Service Provider shall continue to be the personnel of the Service Provider and work under its directions and shall not become or claim any employment from SREI / or any customer of SREI on whose behalf the Service Provider is appointed by SREI, by virtue of providing the Services, irrespective of the location of their work.
- (r) No officer of SREI, director, employee or immediate family member thereof has received or will be induced to receive anything of value of any kind from the Service Provider or

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its personnel in connection with this Agreement; and that none of them has a business relationship of any kind with the Service Provider or its personnel.

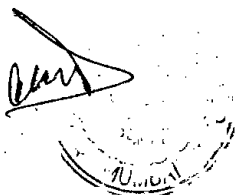
- (s) SREI shall have a paramount charge, lien and right of set off on all monies payable, to the Service Provider or standing to the credit of the Service Provider with SREI or any of its Associates against all or any sums which the Service Provider is liable to pay under this Agreement or in respect of any other arrangement entered into by the Service Provider with SREI or its Associates. In the event that there remains any amount due from the Service Provider either to SREI or any of its Associates under this Agreement or otherwise, the monies payable to the Service Provider or standing to the credit of the Service Provider shall be applied first towards the outstanding amount owed by the Service Provider to SREI or its Associates under this Agreement or any other agreement / facilities and the Service Provider consents, confirms and agrees to execute all such documents/ writings in this regard. For the aforesaid purpose, the Service Provider irrevocably authorizes SREI to intimate such of its Associates with whom the Service Provider has an account, to adjust the amount lying to the credit of the Service Provider's account with the Associates against all the dues payable by the Service Provider to SREI and any discharge given by SREI to such Associate in this regard, shall be valid and binding on the Service Provider
- (t) The Service Provider shall verify the identity and address of all its personnel by collecting documentary proof satisfactory to SREI and shall furnish the same to SREI as and when required by SREI.
- (u) The Service Provider shall develop and establish a robust framework for documenting, maintaining and testing business continuity and recovery procedures. The Service Provider shall periodically test such business continuity plan. SREI shall be entitled to conduct joint testing and recovery exercise with the Service Provider. SREI shall be entitled to appoint another person to provide the Services in the event the performance of the Services by the Service Provider are interrupted for any reasons whatsoever. The Service Provider shall adhere to fair practice in performance of the Services
- (v) The Service Provider shall segregate and keep separately all information, documents and records pertaining to the Services, SREI and its customers, as also hold the same in trust for SREI and its customers.
- (w) SREI shall be entitled to review and monitor the security practices and control processes of the Service Provider on a regular basis and require the Service Provider to disclose security breaches.
- (x) The Service Provider shall immediately notify SREI of any breach of security and leakage of confidential customer related information. In such eventualities, the Service Provider shall be liable for all damages.
- (y) The Service Provider shall not resort to intimidation or harassment of any kind either verbal or physical against any person in the process of collection of any monies on behalf of SREI, including acts intended to humiliate publicly or intrude the privacy of the family members, referees or friends of the customers of SREI, make threatening and anonymous calls or make false and misleading representations.



- (z) SREI will be entitled to notify Reserve Bank of India or any other authority that it has entered into material outsourcing or is planning to vary any such outsourcing arrangements:
- (aa) SREI shall be entitled to conduct audits, on the Service Provider whether by its internal or external auditors, or by agents appointed to act on its behalf and to obtain copies of any audit or review reports and findings made on the Service Provider in conjunction with the Services performed for SREI.
- (ab) SREI shall be entitled to access the records of the Service Provider in relation to the transactions contemplated in this Agreement as also access all the documents, records or transactions and other necessary information given to, stored or processed by the Service Provider within a reasonable time. The Service Provider shall provide unfettered access / shall ensure unfettered access to information by SREI, Reserve Bank of India or their authorized person. The Service Provider agrees that in the event of failure by the Service Provider to provide the information as stated above within a reasonable period, the Service Provider shall make reimburse to SREI all amounts in respect of the supervisory fees which SREI would have paid / is required to pay to Reserve Bank of India. The Service Provider recognizes that Reserve Bank of India or their authorized person shall be entitled to communicate directly with the Service Provider
- (ac) The rights specified in this Agreement shall also accrue to and be exercisable by SREI, Reserve Bank of India or persons authorized by Reserve Bank of India.
- (ad) SREI shall at all times during the tenure of this Agreement, be entitled to monitor and assess the performance of the Services by the Service Provider.
- (ae) The rights available to SREI under this Agreement may be exercised by SREI either by itself or through such other person/s as it may nominate / designate / specify from time to time.
- (af) The Service Provider shall not issue any communication / letter on behalf of SREI or in its own name in relation to the Services, to the customers of SREI.

6. CONFIDENTIALITY

- (a) The Service Provider acknowledges and agrees that it is aware of the sensitivity and banking secrecy obligations of SREI in keeping the customer information and transaction records and shall ensure neither the Service Provider nor any of its personnel will do any act violating the same.
- (b) All details, documents, data, applications, software, systems, papers, statements and business / customer information (the "Confidential Information") which is communicated by SREI or any of its representatives / customers to the Service Provider and /or its personnel shall be treated as absolutely confidential and the Service Provider irrevocably agrees and undertakes and ensures that the Service Provider and its personnel shall keep the same secret and confidential and that they shall not disclose the same, in whole or in part to any person without the prior written permission of SREI nor shall use or allow to be used any Confidential Information, other than as may be

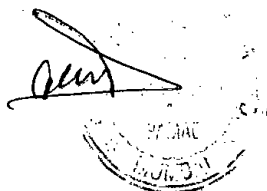
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necessary for the due performance of the Service Provider's obligation hereunder. The Service Provider agrees to ensure that its personnel also undertake a similar obligation as contained in this Section.

- (b) The Service Provider agrees to:
- (i) Take all necessary action to protect the Confidential Information against misuse, loss, destruction, deletion and/or alteration.
 - (ii) Not to misuse or permit misuse directly or indirectly, commercially exploit the Confidential Information for economic or other benefit.
 - (iii) Not to make or retain any copies or record of any Confidential Information submitted by SREI other than as may be required for the performance of the Service Provider's obligation under this Agreement.
 - (iv) Notify the SREI promptly of any unauthorized or improper use or disclosure of the Confidential Information.
 - (v) Return all the Confidential Information that is in the custody of the Service Provider upon termination/expiry of this Agreement.
- (d) The Service Provider hereby unconditionally agrees and undertakes that it shall not and that its personnel shall not disclose the terms and conditions of this Agreement or disclose the information submitted by SREI under this Agreement to any third party unless such disclosure is required by law or for the purpose of performing the Service Provider's obligations under this Agreement, provided that prior to any such disclosure, SREI's written consent shall be obtained.
- (e) It shall be the incumbent duty of the Service Provider to undertake not to disclose any business related information of SREI to any third person and the Service Provider shall keep all knowledge of the business activities and affairs of SREI strictly confidential and also to ensure that neither the Service Provider nor any of its personnel directly or indirectly assist any third person with the promotion of activities which may be prejudicial to the interest or in competition to the activities of SREI.
- (f) Access to customer information by staff of the Service Provider shall be limited to those areas where the information is required in order to perform the Services.
- (g) The provisions of this Section shall survive the termination of this Agreement.

7. INDEMNITY

- (a) The Service Provider shall, at its own expense, indemnify, defend and hold harmless SREI and Associates of SREI, their respective officers, directors, personnel, representatives, consultants, nominees, designees from and against any and all liability suffered or incurred (including but not limited to liabilities, judgments, damages, losses, claims, costs and expenses, including attorneys fees and expenses) or any other loss that may occur, arising from or relating to :
- (1) Non-performance, inadequate performance, provision of deficient services, breach by the Service Provider, its personnel of any of the terms, conditions, covenants, representations, undertakings, obligations or warranties under this Agreement, including but not limited to the obligations of the Service Provider pertaining to

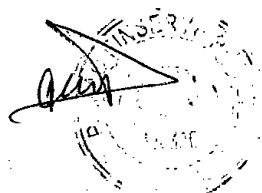
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data protection, confidentiality and intellectual property rights of SREI, or any guidelines issued by SREI to the Service Provider from time to time;

- (2) Acts, omissions, errors, representations, misrepresentations, misconduct, negligence of the Service Provider and/or its personnel in performance of its obligations under this Agreement;
 - (3) Loss, misappropriations, misuse or damage to the documents or instruments / things that are in the possession of the Service Provider or its personnel or any other persons engaged by the Service Provider or within the control of the Service Provider;
 - (4) Causation of any damages to the customers of SREI through any acts or omissions of the Service Provider and/or its personnel;
 - (5) Contravention of any law, as may be applicable from time to time, or industry practice, or violation of any policies of the SREI.
- (b) The Service Provider agrees that any notice or communication by an officer of SREI under this Section shall be deemed as sufficient proof that SREI has suffered or incurred liabilities (including but not limited to liabilities, judgments, damages, losses, claims, costs and expenses, including attorneys' fees and expenses) or any other loss. The Service Provider shall upon receipt of such notice or communication immediately, without any delay or demur or contest, indemnify SREI.
- (c) The Service Provider shall be liable to pay the amounts to SREI, as determined by SREI in its sole discretion under this provision, on demand, and SREI shall be, without prejudice to its other rights and remedies, entitled to adjust the amounts so determined to be due from the Service Provider against the future payments due by SREI to the Service Provider.
- (d) The Service Provider shall co-operate fully in defending any claim/s by any local, state or central authority against SREI with respect to any levies, taxes, duties, fines, and/or penalties etc. due and payable by the Service Provider, and shall indemnify SREI, fully and without limit, against the same.
- (e) The provisions of this section shall survive the termination of this Agreement.

8. GOVERNING LAW AND ARBITRATION

- 8.1 Any disputes or differences arising out of or in connection with the agreement during its subsistence or thereafter between the parties including any disputes and differences relating to the interpretation of the agreement or any clause thereof shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and rules framed there under and any amendment, modification, statutory enactment thereto from time to time and shall be referred to the sole Arbitration of an Arbitrator appointed by SREI on its own or upon request of the Service Provider in writing. It is made clear that the venue of Arbitration proceedings shall be Kolkata and no objection shall be entertained from any parties in this regard. The cost of the Arbitration proceedings shall be borne by the parties to this agreement. The award of the arbitrator shall be final, conclusive and binding on the parties.



9. LIMITATION OF LIABILITY

Notwithstanding anything contained in this Agreement or in any other document:

- (a) Under no circumstances shall SREI be liable to the Service Provider for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if SREI has been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business;
- (b) SREI shall not have any liability whatsoever in case of any third party claims, demands, suit, actions, or other proceedings against the Service Provider or its personnel or any other person engaged by the Service Provider in the course of performance of the Service Provider's obligations under this Agreement;
- (c) Even in the course of providing the Services covered under this Agreement, wherever, if the Service Provider is acting under the instructions of customers / third parties then for the limited purpose of those activities the Service Provider shall be deemed to be acting as the agent of the said customers and third parties.

10. INSURANCE

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 SREI, including but not restricted to, Comprehensive General Liability Insurance covering accidental losses, bodily harm, injury, and death of all individuals employed/assigned by Service Provider to perform the Services required under this Agreement.

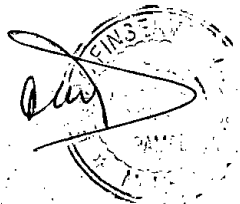
The Service Provider shall also take, at its own costs, insurance policies for adequate amount against dishonesty, theft, extortion, robbery, forgery, altered documents, fraud, fidelity and/or any other dishonest acts on the part of Service Provider's personnel or representatives, with SREI as the loss payee / beneficiary. Where ever a comprehensive policy taken by the Service Provider where beneficiary name is specifically not mentioned as SREI, amount of claim, if any, needs to be settled by the Service provider in favour of SREI to its satisfaction.

The Service Provider undertakes to procure at its own cost insurance to protect against any loss / damage which may be suffered by the Service Provider, SREI and / or the customers of SREI, as a result of any loss of any properties of SREI and / or its customers entrusted to the Service Provider being lost in transit while in the custody of the Service Provider.

The Service Provider further undertakes at its sole expense to provide for insurance of all property of the customers of SREI, individuals, personnel assigned to perform the Services under this Agreement, as may be required by SREI up to such limits as may be specified by SREI from time to time.

The Service Provider undertakes to provide such documentary proof of compliance with this Section as may be required, from time to time, by SREI or its auditors or any other authorities.

The Service Provider shall promptly notify SREI 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 SREI all such

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assistance as may be required for the preparation and negotiation of any claim under an insurance policy.

11. PUBLICITY

The Service Provider shall not use the name and/or trademark / service mark / logo of SREI, the Associates of SREI / its group companies, subsidiaries, associates or any of its customers in any sales or marketing publication or advertisement, or in any other manner whatsoever without the prior written consent of SREI, unless specifically permitted by SREI in writing.

12. PROPRIETARY RIGHTS

The Service Provider agrees that any product including but not limited to all information, reports, studies, software (including source codes, object codes and executables) flow charts, diagrams and other tangible and intangible material of any nature whatsoever produced by or as a result of any of the Services rendered hereunder shall be the sole and exclusive property of SREI. In furtherance thereof, the Service Provider hereby irrevocably grants, assigns, transfers to SREI all rights, title and interest of any kind, in and to any such product produced hereunder. The Service Provider shall not be entitled to make any use of any of the said materials except as may be expressly permitted in writing by SREI.

13. RELATIONSHIP

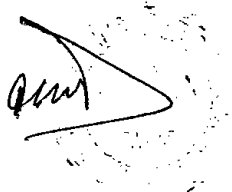
Nothing contained in this Agreement shall be construed or deemed to create any association, partnership or joint venture or employer-employee relationship in any manner whatsoever between the Parties. The Service Provider acknowledges that its rendering of services is solely within its own control, subject to the terms and conditions agreed upon and agrees not to hold itself out to be an employee or servant of SREI or any subsidiary or Associate of SREI. Subject to the provisions of this Agreement, the Service Provider shall have no right to enter into any agreement or arrangement for and / or on behalf of SREI or to represent to any person, firm or corporation that it has such right or authority, without the prior written consent of SREI. The Service Provider shall be solely liable to all persons for all the acts of omissions or commission, deeds and things done by the Service Provider and/or its personnel in the course of performance of obligations specified under this Agreement.

14. SUB-CONTRACTORS AND AGENTS

The Service Provider may subcontract any of its responsibilities contained in this Agreement after obtaining prior written permission of SREI, it shall not be construed as waiver of any accrued rights and / or liabilities and the Service Provider shall be fully responsible for all acts and omissions of its sub-contractors or sub-agents.

Nothing in this Agreement shall be construed as creating any contractual or other relationship between SREI and any personnel of the Service Provider, nor any obligation on the part of SREI to pay or see to the payment of any money due to any personnel.

The Service Provider agrees and confirms that all the provisions applicable to the Service Provider in relation to its personnel shall also be ipso facto applicable to the sub-contractors and sub-agents. The expression "personnel" wherever appearing in this Agreement in relation to the Service Provider shall include its officials, directors, employees, sub-contractors, sub-agents, nominees, representatives, designees, for all purposes and intents.

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15. INSPECTION AND RIGHT TO AUDIT

The Service Provider shall maintain in good order and as per generally accepted industry practices, its books of account in respect of the Services and shall allow SREI, its management, its auditors and / or its regulators to enter upon the premises of the Service Provider and inspect, examine and audit the Service Provider's operations and business records which SREI, its management, its auditors and / or its regulators in their absolute discretion deem to be relevant to the services and financial arrangement, as set forth in this Agreement, with or without provision of prior notice as maybe deemed fit by SREI at its sole discretion. In addition to the right to inspect, SREI, its management, its auditors and / or its regulators shall also have the right to call for any information pertaining to the Service Provider's operations and business records which SREI, its management, its auditors and / or its regulators in their absolute discretion deem to be relevant to the Services and financial arrangement, as set forth in this Agreement. The Service Provider shall produce such information within such time as may be provided by SREI, its management, its auditors and / or its regulators.

The Service Provider shall keep complete and accurate account of all records in relation with this Agreement in the manner and form stipulated by SREI. The Service Provider forthwith upon being required by SREI permit inspection, audit or permit taking copies of the records of the Service Provider which are relevant to this Agreement.

The Service Provider shall co-operate in good faith with SREI to correct any practice, which are found to be deficient during the audit within a reasonable time after receipt of the audit report from SREI.

The Service Provider recognises the right of Reserve Bank of India to inspect / cause an inspection to be made of the Service Provider and its books and account by one or more of its officers or employees or other persons.

16. TERMINATION

- a) Either party may terminate this Agreement by providing one months prior written notice. Notwithstanding anything herein contained, SREI may without any notice, terminate this Agreement under any one or more of the following conditions:
 - (i) In the event of default, breach or deficiency by the Service Provider in the performance of any of the Services under this Agreement, the applicable Schedules and the guidelines issued by SREI to the Service Provider from time to time;
 - (ii) In the event the Services provided herein is/are in contravention of any law and regulations, as may be applicable from time to time, or industry practice, or performs acts or omission that would under the circumstances amount to objectionable service;
 - (iii) If the Service Provider does not meet, or fails to meet any of SREI's criterion for engaging Service Providers for any of its activities as determined at its sole discretion from time to time;
 - (iv) If a petition for insolvency is filed against the Service Provider and such petition is not dismissed within ninety (90) days after filing and/or if the Service Provider makes an arrangement for the benefit of its creditors or, if the court receiver is appointed as receiver of all/any of any the Service Provider's properties.
- b) It is hereby agreed and understood by the Service Provider that the provisions of this Section shall not limit or restrict nor shall they preclude SREI from pursuing such further and other legal actions, against the Service Provider for any breach or non-compliance of

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the terms of this Agreement. All costs, charges and expenses incurred / paid by SREI and/or the customers of SREI on account of default by the Service Provider shall be reimbursed by the Service Provider to SREI.

- c) In the event that this Agreement is terminated for any reasons, the Service Provider shall forthwith hand over to SREI the possession of all documents, material and any other property belonging to SREI or pertaining to the Services herein that may be in the possession of the Service Provider or any of its personnel assigned to perform the services under this Agreement.

17. LABOUR ENACTMENT

The Service Provider hereby represents, warrants and confirms to SREI that it has complied with all the laws including labour enactment, rules, authorisations issued by the Central, State and local authorities in India (and where applicable, in the country where Services are being performed / personnel of the Service Provider are located) and taken all required permissions for performing under this Agreement.

18. SUCCESSORS

This Agreement binds the Service Provider, heirs, executors, administrators, legal representatives, successors and permitted assigns of the Service Provider with respect to all covenants herein, and cannot be changed except by written agreement signed by both the Parties.

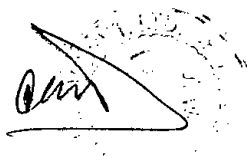
In case the Service Provider is a company:

The Service Provider agrees that no change whatsoever in the constitution of the Company during the continuance / validity of this Agreement shall impair or discharge the obligations of the Service Provider under this Agreement.

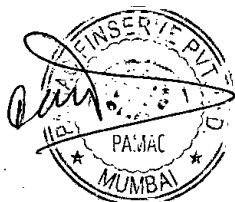
The Service Provider shall, forthwith upon any change in the constitution of the Service Provider, inform SREI of the change and provide such details in respect of the change and its effect, as may be required by SREI.

19. MISCELLANEOUS

- (A) Any provision of this Agreement may be amended or waived if, and only if such amendment or waiver is in writing and signed, in the case of an amendment by each Party, or in the case of a waiver, by the Party against whom the waiver is to be effective.
- (B) No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.
- (C) Unless otherwise provided herein, all notices or other communications under or in connection with this Agreement shall be given in writing and may be sent by personal delivery or post or courier or facsimile. Any such notice or other communication will be deemed to be effective if sent by personal delivery, when delivered, if sent by post, two days after being deposited in the post and if sent by courier, one day after being deposited with the courier, and if sent by facsimile, when sent (on receipt of a confirmation to the correct facsimile number). The addresses referred to hereinabove are given in detail in Schedule II hereof.

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- (D) This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior written agreements, understandings and negotiations, both written and oral, between the Parties with respect to the subject matter of this Agreement. No representation, inducement, promise, understanding, condition or warranty not set forth herein has been made or relied upon by any Party hereto.
- (E) Neither this Agreement nor any provision hereof is intended to confer upon any person/s other than the Parties to this Agreement (and in cases where the Service Provider is providing the Services on behalf of the customers of SREI, such customers) any rights or remedies hereunder.
- (F) The Service Provider shall execute and deliver such additional documents and perform such additional actions, as may be necessary, appropriate or reasonably requested to carry out or evidence the transactions contemplated hereby.
- (G) The invalidity or unenforceability of any provisions of this Agreement in any jurisdiction shall not affect the validity, legality or enforceability of the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of this Agreement, including any such provision, in any other jurisdiction, it being intended that all rights and obligations of the Parties hereunder shall be enforceable to the fullest extent permitted by law.
- (H) In case of any change in applicable laws in India that has an effect on the terms of this Agreement, the Parties agree that the Agreement may be reviewed, and if deemed necessary by the Parties, renegotiated in good faith.
- (I) The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.
- (J) If this Agreement is signed in counterparts, each counterpart shall be deemed to be an original.
- (K) The Service Provider shall not assign or transfer all or any of its rights, benefits or obligations under this Agreement without the approval of SREI. SREI may, at any time, assign or transfer all or any of its rights, benefits and obligations under this Agreement.
- (L) SREI may, in furtherance of the provision of the Services by the Service Provider, permit the Service Provider to utilize a certain part of the office premises of the SREI, as specified in Schedule II hereto, solely for the purpose of providing the Services to the SREI and subject to such terms and conditions as may be stipulated by the SREI. Such permission shall not be considered as creating any right over the aforementioned part of the office premises in favour of the Service Provider and the Service Provider shall not be entitled to further permit any third party to use the aforementioned part of the office premises for any reason whatsoever.
- (M) In the event SREI is required to pay any supervisory or other fee or penalty imposed or levied by any authority in connection with the Services, the Service Provider agrees to reimburse SREI for the same.



- (N) Any electronic communication sent through mail or any online applications from SREI should be deemed as valid as a part of SREI's communication with the service provider.

In witness hereof the service provider has executed these presents on the ____ day of _____, 20__.

Schedule I
(Details of Services)

Sl No.	Type of Activity	Details of Activity
1	Investigation	Field investigation of Office / Residence

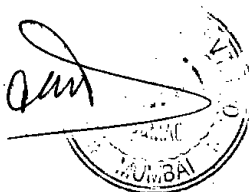
Schedule II
(Tenure)

This Agreement shall be effective for a period of 24 months from the effective date.

Schedule III
(Payment Structure)

Payment for the Services as detailed in Schedule I shall be payable as follows:

Sl No.	Type of Activity	Details of Activity	Rate
1	Investigation	Field Investigation of Office / Residence (With 3 Photographs)	Rs.115/point (GL cases) Rs.185/point (OGL cases)



The above rates are subject to the following TAT Grid as per new pricing model:

TAT Grid		
Achievement	Within City Limit	Outside City Limit
TAT	T+1 Day	T+2 Days
91% to 100% TAT Adherence	100% of Full Bill Amount	
86% to 90% TAT Adherence	90% of Full Bill Amount	
81% to 85% TAT Adherence	80% of Full Bill Amount	
<=80%	70% of Full Bill Amount	

TAT means TAT achieved on the total cases assigned during the Calendar month.
'T' being the Date of Assignment.

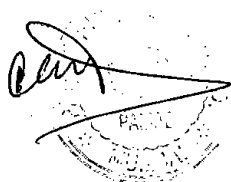
Note:

1. Percentage of payment as mentioned above will be calculated on the total amount payable in the respective category (i.e. within city limit or outside city limit).
2. For FI, K.m. would be counted from the branch office of Service provider.
3. Applicable Service Tax will be charged extra over and above the rate specified in schedule III.
4. Charges for FI will be based on per point basis. For residence cum office cases, only single amount is chargeable.
5. Location as specified in Schedule IV will be chargeable as per the rates mentioned above. All other locations will be chargeable after proper mutual consideration.

Schedule IV
(Serviceable Location of the Service Provider)

Areas Covered:

PAN India

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