

for The City Co-operative Bank Ltd.

M.S. Braham

Authorised Signatory
Mrs. M. S. Braham

THE CITY CO-OPERATIVE BANK LTD
MUMBAI MATUNGA BRANCH,
1, L.B.S. MARKET BLDG
NEAR MATUNGA C.R. STATION,
MATUNGA (EAST)
MUMBAI - 400 019

D-5/STP(V)/C.R.1078/02/08/1749-52/08

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AGREEMENT FOR

BACKGROUND VERIFICATION

This Agreement for Background Verification made on this 18th day of December 2013 BETWEEN RIVERSTONES a Private Limited Company incorporated under the Companies Act 1956 having its office at "2F, Elegance Tower, Jasola District Center, New Delhi - 10025." (Which terms shall unless repugnant to the context includes its successors in interest) herein after referred to as the First Party.

AND

PAMAC Finserve Private Limited, a Company incorporated under the Companies Act 1956 having its registered office at PAMAC Finserve Pvt. Ltd., A-21, Shriram Industrial Estate, 13. G.D. Ambekar Road, Wadala, Mumbai-400 031 (Which terms shall unless repugnant to the context includes its successors in interest) herein after referred to as the Second Party.

Now this Agreement Witnesses as follows:

1. The Second Party will provide Background Verifications to the First Party. The Staff deployed for providing the verifications will coordinate with the designated company officer authorized by the First Party in writing.
2. Adequate supervision will be provided by the Second Party to ensure correct performance of the said Background Verifications in accordance with document provided as part of the Agreement.
3. The First Party to pay to the Second party charges for the services rendered by the Second Party as per ANNEXURE-A. In addition, Service Tax will be paid by the First Party as per GOI notification from time to time.
4. The Second Party will submit the First Party Reports, which will be sealed and signed by authorized person of PAMAC for validation of the background verification process for any case.
5. The Second Party will ensure that the entire background verification process for a case is completed as per SLA mentioned in ANNEXURE-A & that it will submit report(s) to the First Party as per manually agreed formats, before or on the said SLA except unavoidable cases due to strike or, holidays in University and Second Party reported the matter to the First Party in advance.
6. The Second Party explicitly confirms the authenticity of any background verification report it submits with the First Party and takes complete responsibility for any discrepancies/ misrepresentation discovered by the First party at a later date.
7. The Second Party confirms that it will not use any company information/ documents/ candidate information provided by the First Party for any other purpose than Background Verification.
8. All work performed by the Second Party, their employees, agents and/or contractors shall be 'Work for Hire' and the title and all ownership and proprietary right (including all forms of intellectual property) to and in the Services shall belong to and vest absolutely and exclusively in the First Party.
9. At the end of each Background Verification case, the Second Party shall return all proprietary material which he or she may have used or had access to during the execution of the case.
10. The Second Party shall perform all Services hereunder as an service provider and nothing contained herein shall be deemed to create any association, partnership, joint venture or relationship of principal and agent or master and servant or employer and employee between the parties hereto or any affiliates or subsidiaries thereof or to provide either party with the right, power or authority, whether express or implied to create any such duty or obligation on behalf of the other party. 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 employee, agent or servant of the first party or any subsidiary or affiliate thereof.



11. The Second Party shall not assign or sub-contract the work of performing and providing services required to be provided by the Second Party under this Agreement without the prior written consent of the First Party.
12. Invoice for the month will be submitted by the Second Party to the First Party by the second working day of the following month and the First Party agrees to make the bill payment within 30 days of the presentation.
13. All necessary reports and other information will be supplied on a manually agreed format and regular interaction will be maintained between the representatives of the two parties for smooth sailing of the Agreement.
14. The contract will deem to come into force w.e.f from the 18th day of December 2013 and shall be valid for a period of Twenty Four Months.
15. This contract shall remain in force till terminated by either Party by giving One Month notice in writing.
16. All payments made by the First Party to the Second Party will be accompanied by a Payment Advice giving complete details of the Payments made.
17. That the Second Party hereby confirms that satisfactory performance and services by the Second Party, under this Agreement are the essence of this Contract. This Agreement is a provision of services and contains the entire understanding of the Parties here, held and supersedes all previous Correspondence/Agreements. Any revision to this Agreement may be made in writing by mutually agreed upon terms and conditions of both the Parties.
18. Jurisdictions and Arbitration -
 - a) In case of disputes or differences arising between the Parties hereof, shall be subject matter of Arbitration under the Arbitration and Conciliation Act 1996 and any subsequent related amendments there to unless settled amicably between the Parties hereto referred to arbitration of First Party or any person nominated by them. The arbitration proceedings shall be at Mumbai.
 - b) The decision of the arbitrator on the dispute shall be final and binding on both the Parties.
 - c) Subject to the forgoing, this Agreement is subject to Indian laws and the Courts at Mumbai only shall have exclusive jurisdiction in all matters arising out of this Agreement or any arbitration here under.
19. Neither Party shall be liable for any Breach of this Agreement caused due to the Force Majuere events such as Acts of God, fire, lightning, explosion, flood, inclement weather conditions or any event beyond the control either of the Parties.
20. That without the prejudice to any other provisions contained herein, the Second Party is liable to pay damages in respect of any direct, verifiable loss or damages suffered by the First Party as a direct result of material breach of the Second Party of its contractual obligations.

IN WITNESSES WHEREOF the parties have signed this Background Agreement on this date, month and year first written above in the presence of following Witnesses.

For and on Behalf of the First Party

RIVERSTONES

By:
Name:
Designation:
Date:

Witness:
Name:
Signature:
Address:

For and on Behalf of the Second Party
PAMAC Finserve Pvt Ltd

By:
Name: Prashant Ashar
Designation: Director
Date: 18th December 2013



Witness:
Name: Mangesh Hande
Signature: *[Signature]*
Address: A-21, Shivram Incl. Estate
13, G.D. Ambekar Road,
Wadala, Mumbai-400031

ANNEXURE - A

- | | |
|---|----------------|
| 1. Credit Check (CIBIL) Up to 25 cases in a Month
Check. | : Rs.400/- Per |
| 2. Credit Check (CIBIL) > 25 cases in a Month
Check. | : Rs.350/- Per |

NOTES:

1. Service Tax as Applicable.
2. Payment terms are considered max 15 days from receipt of bills from our end.



[Handwritten signature]