

ADDENDUM

This Addendum is executed on this 3rd day of September 2014

By & between

ING VYSYA BANK LIMITED, a company governed under the Companies Act, 1956 and having its registered office and corporate office at 'ING VYSYA House', #22 M G Road, Bangalore 560001, Karnataka (hereinafter referred to as "IVBL", which expression shall include its successors, assigns and authorized representative as duly authorized by it), on the ONE PART;
AND

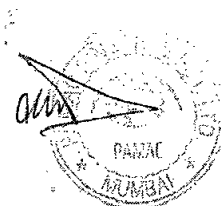
PAMAC FINSERVE PRIVATE LIMITED, a company registered under the Companies Act, 1956 having its Registered Office at A-21, Shriram Industrial Estate, 13, G.D. Ambekar Road, Wadala, Mumbai 400 031. (hereinafter referred to as the "Service Provider", which expression shall, unless repugnant to the context mean and include its employees, agents, personnel, successors and permitted assigns) on the OTHER PART;

IVBL and Service Provider are hereinafter referred to as "Parties" and individually referred to as "Party".

WHEREAS IVBL and Service Provider had entered into Agreement dated 01st May 2014 ("Principal Agreement") and Addendum dated 30th July 2014 wherein Service Provider had agreed for providing services as mentioned in detail in the Principal Agreement.

Whereas the Service Provider has offered to provide additional Services to the Bank and the Parties are desirous of recording the terms and conditions of the additional Services.

The Parties wish to amend the Principal Agreement in the manner detailed below.



(DEEPAK VEDPATHAK)
Authorized Signatory

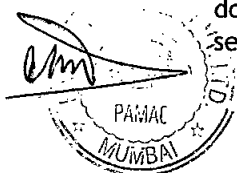
FOR BOI SHAREHOLDING LTD

FOR SHARING LTD
Sd/-
A. H. N. N. N.
Mumbai - 400 001

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MAHARASHTRA
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NOW PURSUANT TO THE AFORESAID AGREEMENT DOCUMENTS, THE PARTIES FURTHER AGREED AS WITNESSETH
HEREUNDER:

1. The Service Provider hereby agrees to provide additional Services to the Bank and the Bank hereby agrees to avail the Services on a non-exclusive contract basis, subject to the terms and conditions of this Addendum and the Principal Agreement. The Scope of Service is described herein as Schedule I to this Addendum.
2. The Bank and Service Provider hereby agrees to revise the fees structure subject to the terms and conditions of this Addendum and the Principal Agreement. The Revised fees are described herein as Schedule I to this Addendum.
3. Service Provider acknowledges and warrants:
 - 3.1 it has contingency, disaster recovery and business resumption plan to enable the continuity of performance of day-to-day activities by the Service Provider under this Agreement at all times;
 - 3.2 in connection with its services to IVBL under the terms of the Agreement, it has not and will not either directly or through a third party promise, offer or give anything of value with the intention to induce that person to perform a function or activity improperly, or to reward a person for the improper performance of a function or activity or while knowing or believing that accepting anything - tangible or intangible, financial or not, that provides a benefit or advantage to the recipient, would be an improper performance of a function or activity including any inducement to do or refrain from doing an act in the conduct of business which is in breach of that person's duties to his employer or principal, is dishonest, illegal or a breach of trust;
 - 3.3 it has not and will not pay or tender, directly or indirectly, any commission or referral fee to any person or firm in connection with its activities on behalf of IVBL;
 - 3.4 all information supplied by it is complete, truthful, and accurate, and that it shall not obtain on IVBL's behalf or provide to IVBL any information which is not legally available or which is procurement-sensitive, proprietary, or classified where there is reason to believe that possession of such information is unauthorized, illegal, or unethical;
 - 3.5 it will do nothing in the performance of the services required under this Agreement which will be in conflict with these warranties;
 - 3.6 it will give prompt written notice to IVBL in the event that, at any time during the term of this Agreement, it has failed to comply with or has breached any of its warranties hereunder. In the event it has not so complied or has breached any of its warranties herein, IVBL shall be entitled to terminate this Agreement forthwith without any notice and there shall not be any liability upon IVBL for such termination. The foregoing warranties shall survive the termination of this Agreement and shall continue in effect with respect to all business activities of IVBL until all such activities have ceased.
4. Service Provider, agrees and undertakes that notwithstanding the termination of this Agreement for any reason whatsoever, all Confidential Information and any information, documents or instructions received by it from the IVBL in the course of rendering its services shall be kept confidential by the Service Provider and shall not be divulged by



it, its employees or agents to any third party or authority without the prior written permission of IVBL.

5. The Service Provider shall preserve the documents and data given by or relating to IVBL in accordance with the legal / regulatory obligation of IVBL and as instructed by IVBL from time to time.
6. That pursuant to the terms agreed by and between the parties thereof in the Principal Agreement, the IVBL has agreed to extend the term of the Principal Agreement, for a further period of Twelve (12) consecutive months ("Term") commencing from 01st May 2014 ("Effective Day").
7. Parties agree that this Addendum shall form part and parcel of the Principal Agreement and terms herein are in consonance with the terms of the Principal Agreement and not in derogation to it. All the other terms and conditions of the Principal Agreement shall remain valid and binding on both the Parties during the Term as mentioned hereinabove.
8. Except as modified herein in this Addendum, the Principal Agreement shall be unaffected and shall remain in full force and effect. In the event of a conflict between the provision of this Addendum and the Principal Agreement, this Addendum will prevail.

In witness whereof, on the date and place first mentioned, the parties have caused to be signed and executed this agreement in two copies each on stamp papers, one copy each shall remain in the possession of each party and each of which shall be deemed to be authentic.

For **ING Vysya Bank Limited**

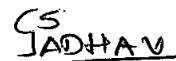
For **PAMAC Finserve Private Limited**


Prashant Ashar
Director

WITNESSES:-

1.

2. Mr. Santosh G. Jadhav


JADHAV

SCHEDULE I

Scope of the Service

SCOPE OF WORK

Background

Service provider to provide the Bank with trained resources for Credit Processing and Appraisal services for the Bank's Credit Card Division.

Service provider to provide the resource as requested by the bank, across various locations and for the period as specified by the bank.

This person would be based out of the bank's premises or at vendor location as mutually agreed between both the parties and help the credit managers in preparing Credit Approval Memo, Proposal Note and fill up basic details including financials, which will help credit people to take decisions systematically and in reasonable time frame.

Such information to prepare the said documents/financials of the prospective customer to whom the bank intends to provide finance, and/or other facilities shall be given by the bank.

Business Vertical Coverage - Credit Card Division

Geographical Coverage - Across India as agreed between both the parties as per requirement and availability

Fees & Charges -

1. Credit Card - PAMAC will charge Rs.20000/- per resource per month

Billing Process -

- PAMAC to provide the bill to ING Vysya Bank Ltd on the 1st of every month
- On receipt of the bill , payment to be done within 7 working days

