

FOR THE KAPOL CO-OP. BANK LTD.
FORT BRANCH

The Kapol Co-operative Bank Ltd.,
Fort Branch, Vithaldas
Chambers, Ground Floor, 8, Homi
Mody Street 16, Mumbai Samachar
Marg, Fort, Mumbai-400 001.
D-5/STP(V)/C.R.1061/01/05/1973-76

Authorised Signatory

This Agreement made on this 17th day of January 2014.



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INDIA

STAMP DUTY MAHARASHTRA

HDFC Bank Limited a Banking Company incorporated under the Companies Act, 1956 and having its Registered Office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, and having offices / branches at various locations/places in India hereinafter referred to as "**the Bank**" (which expression shall unless the meaning or context otherwise requires shall mean and include its successors and assigns) **of the One Part;**

AND

PAMAC Finserve Private Limited, Company incorporated under the Companies Act, 1956 and 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**" - in the case of a Company its successors and assigns) **of the Other Part;**

WHEREAS:

The Bank is in the business of providing Banking services, Custodial services, Retail Banking and lending services, and is desirous of availing of certain specialised services as detailed below

- Contact point Verification (CPV) for bank products
- Any other service as per the set guidelines & formats set by the bank from Time to Time

The said services shall be rendered across India, in locations / places as specified to the service provider by the Bank in such areas as may be specified from time to time.

1. The Service Provider, being in the business of providing specialised services relating to
 - Contact Point Verification/profile Verification of Loan customers of various Retail Asset products of Bank

and having in its employment adequate number of personnel / employees, including supervisory personnel, specialised in the aforesaid services, as also the services incidental to the above, has expressed its willingness to provide its services to the Bank.

IT IS NOW AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. SCOPE OF SERVICES

The Service Provider hereby agrees to provide to the Bank and the Bank hereby agrees to avail of, from the Service Provider, the services as detailed in **Schedule 1** annexed herewith (hereinafter referred to as "**the said services**")

2. TERM AND TERMINATION

This agreement is for an initial period of three (3) years from the date of execution of this agreement and thereafter will be automatically renewed on the same terms and conditions, on a year to year basis, unless terminated in accordance with this clause.

This Agreement can be terminated by the Bank at any time upon giving not less than thirty (30) days notice to the Service Provider without assigning any reason, and without being liable for any liability or damages to the Company on any account whatsoever.



Ramesh Kumar
Senior Vice President
Emp. Code : C0143
Head - Retail Credit Processes

In the event the Service Provider desires to terminate this Agreement, the Service Provider shall give notice in writing to this effect at least 90 days in advance of the same. However, the Service Provider, upon termination or expiry of this agreement, as the case may be, shall be liable for all amounts received by it, till the date of such termination and shall hand over all documents and all other materials/property of the Bank in its possession with respect to or as a result of this agreement to the Bank.

3. CONSIDERATION

The Service Provider shall be paid as per the Schedule of Charges annexed hereto as Schedule II by way of consideration for the rendering the said services. The parties to this agreement can modify the charges by an instrument in writing duly executed by both the parties.

4. OBLIGATIONS OF THE SERVICE PROVIDER


The Service Provider shall:

- a. Engage requisite number of personnel to facilitate rendering of the said services in a efficient and timely manner besides employing sufficient supervisory personnel to supervise the work of its employees,
- b. Take the requisite Insurance policies and in particular relating to forgery by and fidelity of the personnel employed by it.
- c. Be responsible and liable for payment of salaries, provident fund and other dues of the employees who are employed by it for rendering the said services and shall maintain books of accounts, records, documents, etc., and comply with all statutes, rules and regulations applicable to it or employees employed by it for fulfillment of the terms of this agreement.
- d. ensure that necessary due diligence is done for all its employees
- e. The Service Provider's employees shall be in its direct control and supervision. The Service Provider shall be free to transfer its employees / staff in accordance with the Service Provider's needs.
- f. Comply with the provisions of all laws and rules made thereunder and in particular all the relevant labour laws and taxation laws in force from time to time.
- g. The Service Provider hereby agrees to indemnify and hold the Bank save and harmless from and against any liabilities arising out of any labour statutes, all taxes, additions to tax, penalties and interest thereon assessed by any Government or other authorities / officials and all liabilities, costs, charges, including reasonable legal fees incurred in defence of such assessment.

5. ACCESS TO BOOKS, RECORDS AND INFORMATION:

The Service Provider hereby agrees to provide access to all its books, records and information relevant to the job/work/activity outsourced/entrusted by the Bank to it.




Ash Kumar
Senior Vice President
Emp. Code : C0143
Head - Retail Credit Processes

6. PERFORMANCE MONITORING:

The Service Provider hereby agrees to ensure that same high standards of care in performing the services / carrying out the job/work entrusted by the Bank as would be employed by the Bank if the activities were conducted within the bank and not outsourced.

The Service provider hereby agrees for the continuous monitoring and assessment of the job/activity/work outsourced / entrusted to it by the bank and the bank exercising an appropriate level of control over the outsourcing and the Bank's right to intervene with appropriate measures to meet legal and regulatory obligations.

7. USE OF SUB-CONTRACTORS:

The Service provider hereby agrees to obtain prior approval of the Bank for using sub-contractors for all or part of the work/job/activity outsourced.

8. RIGHT TO CONDUCT AUDIT:

The Service Providers hereby agrees the right of the Bank to conduct audits, on the service provider for all or part of the activity outsourced whether by the bank's internal auditors 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 job/work/activity outsourced or services performed for the Bank.

9. ACCESS TO REGULATORY AUTHORITIES/EXTERNAL AGENCIES:

The service provider agrees to allow the Reserve Bank of India or other regulators or persons authorized by them to access the bank's documents, records of transactions and other necessary information given to, stored or processed by the Service Provider within a reasonable time. In the event of the Service Provider not able to provide access to the necessary information/ records to RBI or the persons authorized by it within a reasonable time, the Service Provider agrees to indemnify and reimburse the bank any supervisory fees the bank pays to the RBI or other regulators.

The Service Provider hereby agrees the right of the Reserve Bank of India to cause an inspection of the service provider of the bank and its books and account by one or more of its officers or employees or other persons.

10. ACCESS TO CUSTOMER INFORMATION TO STAFF:

The Service provider hereby agrees to allow access to its staff the customer information of the Bank to the extent and limited to those areas where the information is required for the staff in order to perform /execute the job/work/activity outsourced by the Bank.

11. ISOLATE/IDENTIFY THE INFORMATION:

The Service Provider hereby agrees to ensure that it is able to isolate and clearly identify the Bank's customer information, documents (in hard copies or soft files), computerized data/information, records and assets to protect the confidentiality of the information.



Rajesh Kumar
Service President
10. Code - C0143
2011 - Retail Credit Processes

12. SECURITY AND CONTROL PROCESSES:

The Service Provider hereby agrees to have sufficient security policy/practices, control processes and checks in respect of the job/work/activity outsourced by the Bank executed/handled at its premises or in the bank's premises on a regular basis so as to ensure customer data confidentiality and the Service Provider hereby indemnifies the Bank for any breach of security or other regulatory processes and controls. The Bank has the right to immediately notify RBI or the regulators in the event of any breach of security and leakage of confidential customer information / data / records. In these eventualities, the Bank has the right to claim from the Service Provider for any damages or losses which may be incurred by the Bank and the Service Provider hereby agrees to indemnify the Bank for any such losses/damages.

13. BUSINESS CONTINUITY PLAN:

The Service Provider agrees to develop and implement a robust Business Continuity Plan and Disaster Recovery Plan. In the event of any failure of the Service Provider to do so, the Bank has the right to claim any damage/loss against the Service Provider and the Service Provider indemnifies the Bank for any such loss/damage which maybe incurred by the Bank in implementing the Business Continuity Plan or Disaster Recovery Plan.

14. FINANCIAL / OPERATIONAL REVIEW:

The Service Provider agrees to provide on annual basis all the required information pertaining to its financial and operational condition to enable the Bank to assess the Service Provider's ability to continue to meet its outsourcing obligations.

15. AUTHORITY/ CONFIDENTIALITY

The Service Provider agrees that all tangible and intangible information received / gained / obtained / developed or disclosed including, but not limited to, all documents, data, applications, negotiable instruments, papers and statements and any business / customer information and trade secrets of the Bank, relating to its business practices or critical to its competitive position in the market place in connection with the performance of this agreement as deemed by the Bank, shall be kept confidential (hereinafter referred to as the " Confidential Information ").

Use of the Confidential Information is subject to the discretion of and authority of the Bank, and that the Service Provider shall ensure that the Confidential Information is not used or permitted to be used in any manner incompatible or inconsistent with that authorized by the Bank even after the term or expiration of this Agreement and that the Service Provider shall be responsible / accountable for any act/deed done to the contrary and indemnifies the Bank for any loss/damage that may be caused to or suffered by the Bank for breach by the Service Provider in this regard. The Service Provider agrees to ensure the data confidentiality and shall indemnify the Bank for any loss/damage that may be caused or to be suffered by the Bank on account of breach of security and leakage of Confidential Information. On the expiry or termination of this Agreement, the Service Provider shall hand over or cause to be handed over all the Confidential Information, relevant documents and all other related materials in its possession to the Bank.

The Service Provider shall safeguard the Confidential Information and take all the necessary action to protect it against misuse, loss destruction, alterations or deletions thereof.



Ramesh Kumar
Senior Vice President
Emp. Code : C0143
Head - Retail Credit Processes

In the event of a breach or threatened breach by the Service Provider of the aforesaid clause, monetary damages may not be an adequate remedy; therefore, the Bank, shall be entitled to injunctive relief to restrain the Service Provider from any such breach, threatened or actual. This article will remain in force even after termination of this agreement.

16. REQUIRED DISCLOSURE

If the Service Provider is directed by a Court Order, subpoena or other legal or regulatory direction / request or similar process to disclose information recorded on any documents or disclose any Confidential Information, it shall so notify the Bank in writing, in sufficient detail immediately upon receipt of such Court order, subpoena, legal or regulatory request or similar process, in order to permit the Bank to make an application for an appropriate protective order (which the Bank may pursue at its own expense). Such notice shall be accompanied by a copy of the Court order, subpoena, legal or regulatory direction / request or similar process. The Service Provider shall give an opportunity to the Bank for a period of three (3) days to move the appropriate Court in appeal to obtain a stay order if the Bank so desires.

17. NON - PERFORMANCE OR DEFAULT

Without prejudice to the provisions of section 2, the Bank may terminate this Agreement, forthwith, upon written notice to the Service Provider under the following circumstances:

- i) If in the opinion of the Bank, the performance of the Service Provider is not acceptable.
- ii) If there is a breach on the part of the Service Provider with respect to any material provision of this agreement, or
- iii) If the Service Provider fails to meet its debts as they become due, or a petition of bankruptcy is filed by or against the Service Provider and such petition is not vacated within ninety (90) days, or if the Service Provider makes an arrangement for the benefit of its creditors, goes into liquidation or receivership, or ceases to do business in a normal and customary manner.

Other Remedies Cumulative: The provisions of this section shall not preclude the Bank from recourse to any other remedies available to it under any statute or otherwise, at law or in equity.

18. INDEPENDENT SERVICE PROVIDER

This agreement is on a principal to principal basis and does not create any employer - employee relationship.

The Service Provider shall provide the said services hereunder as an independent 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 Bank and the Service Provider and/or the personnel assigned/provided/deployed by the Service Provider or provide either party with the right, power or authority, whether express or implied to create any such duty or obligation on behalf of any of them. The Service Provider acknowledges that its rendering of the said services is solely within its control subject to the terms and conditions agreed upon and agrees not to hold itself out to be an employee of the Bank or any subsidiary or affiliate thereof.

[Handwritten signature]



Ganesh Kumar
Vice President
Code - C0143
Head - Retail Credit Processes

The Service Provider further undertakes to indemnify and hold the Bank free and harmless from any loss, claim, damage, costs or expenses, including reasonable attorney's fees, to which the Bank may be subjected, by virtue of any finding related to an employer / employee relationship between the Service Provider and the Bank in any proceedings initiated by the Service Provider and / or the personnel assigned / provided/ deployed by the Service Provider for rendering of the said services.

The Service Provider's personnel, employees, agents, etc., have no authority / right to bind the Bank in any manner. It is also clarified that the personnel employed by the Service Provider will be governed by the terms of the Service Provider's employment and the Service Provider alone shall be responsible and liable in the event of any adverse claims of whatsoever nature made on the Bank by the Service Provider's personnel, employees, agents, etc.,

19. NOT EXCLUSIVE AGREEMENT

It is expressly agreed and understood between the parties hereto that this agreement is on non - exclusive basis and the Service Provider does not have any exclusive right to provide the said services set out in clause 1 to the Bank and that the Bank is free to engage as many companies / Service Providers, whether similar or otherwise, to provide such services and enter into agreements with any other person, Service Provider, organisation, as may be deemed fit by the Bank. The Service Provider shall also be at liberty to secure assignments from any other body corporate or Bank.

20. PUBLICITY

The Service Provider, its employees, agents etc., shall not use the name, trademark and / or logo of the Bank in any sales or marketing publication or advertisement or in any other manner without prior written consent of the Bank.

21. ASSIGNMENT

The Service Provider shall not assign any of its responsibilities contained in this agreement to any agent, sub - agent without prior written permission of the Bank, which the Bank may deny in their absolute discretion.

22. PROPRIETARY RIGHTS

The Service Provider agrees that the work product including but not limited to all information, reports, studies, computer programs and systems, object or source code, flow charts, diagrams, and other tangible material of any nature whatsoever produced by it or as a result of any of the Services rendered hereunder shall be the sole and exclusive property of the Bank and in furtherance thereof, the Service Provider hereby irrevocably grants, assigns transfers to the Bank all rights, title and interest of any kind in any work product produced in pursuance to this agreement. The Service Provider shall not be entitled to make use of any of the materials except as may be expressly permitted in this agreement.

23. WARRANTY

The Service Provider further warrants to the Bank that the materials, documentation, analysis, data programs and services to be delivered or rendered hereunder, will be of the kind and quality designated and shall meet specifications as determined in the Bank's sole and exclusive discretion.



C. Ramesh Kumar
Senior Vice President
Emp. Code : C0143
Head - Retail Credit Processes



24. COMPUTER / SYSTEMS USE

The Bank shall provide the Service Provider the requisite documents, forms, papers, cards and other material to enable the Service Provider to provide the said services. The Service Provider shall arrange to make the data entry as per the specifications that may be given by the Bank from time to time. The Service Provider shall provide / furnish to the Bank the necessary / relevant data and Management Information Reports as may be required by the Bank from time to time.

25. SERVICE STANDARDS

The Service Provider shall employ its best efforts to meet the Bank's job/task deadlines and the documentation standards. The Service Provider shall discuss and review the progress, status of the current assignment, on a regular basis as and when required with the Bank. The Service Provider shall provide for the preservation of the documents and all the data in its possession pursuant to this Agreement in accordance with the legal/regulatory obligations of the Bank in this regard.

26. INDEMNIFICATION

- a. The Service Provider shall fully indemnify and hold harmless the Bank against any liability, loss, claim, penalties, costs, expenses directly or indirectly incurred or suffered by the Bank, arising on account of any act, commission or omission attributable to the improper handling of the Bank's documents and property or to the negligence of any person of the Service Provider which has resulted whether on account of breach of any of the conditions of this Agreement by the Service Provider and or its employees; or on account of any disclosure of the confidential information or otherwise howsoever;
- b. The Service Provider shall compensate the Bank for any loss and/or damages caused to the Bank as a consequence of misconduct or negligence of all or any of its employees, representatives of any individual assigned for the performance of the services under this Agreement. In the event of such a claim for loss or damages being made by the Bank, the Bank shall be entitled to adjust such amounts as claimed against the future or outstanding payments due to the Service Provider. Any such claim for loss and/or damage made by the Bank shall not amount to a waiver of the Bank's right to terminate this Agreement or any of the other rights available to the Bank either under this Agreement or otherwise howsoever.
- c. The Service Provider 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 terms/obligations/warranty provided in this agreement.

LIMITATION OF LIABILITY

- a. The Service Provider shall be liable to the Bank for all or any claims, damages and expenses of any nature whatsoever arising directly or indirectly from any negligent, dishonest, criminal or fraudulent act of any individual assigned for the performance of the services under this Agreement and / or for any loss and /or damage caused to the property of the Bank, in particular to the Bank's documents, items etc while in its possession.
- b. The Service Provider shall be liable for any indirect, special or consequential damages to the Bank, which may arise as a result of non-performance or contravention of all or any of the terms and conditions under this Agreement. In the event of any such damages occurring to the Bank, the Service Provider shall be entitled to adjust the amounts so claimed as damages against the future payments due by the Bank to the Service Provider.



Ramesh Kumar
Senior Vice President
ID Code: C0143
Head - Retail Credit Processes



28. GENERAL PROVISIONS

- a. Paragraph Headings: Paragraphs headings are for convenience only and shall not be a part of the Terms and Conditions of this Agreement.
- b. Waiver: Failure by the Bank at any time to enforce any obligation by the Service Provider or to claim a breach of any term of this agreement or to exercise any power agreed to hereunder will not be construed as a waiver of any right, power or obligation under this agreement and it will not affect any subsequent breach and will not prejudice the Bank as regards any subsequent action.
- c. Severability: If any term or provision of this agreement should be declared invalid by the Arbitrators, the remaining terms and provisions of this agreement shall remain unimpaired and will remain in full force and effect.
- d. Modification: No modification, waiver or amendment of any term or conditions of this agreement shall be effective unless and until it shall be reduced to writing and signed by the Bank and the Service Provider.

29. ARBITRATION

Any dispute arising between the parties hereto of this agreement shall be referred to the sole arbitration of (an Arbitrator mutually agreeable to both Parties to this Agreement) where this agreement is executed and the arbitration proceedings shall be conducted in accordance with the Arbitration and Conciliation Act, 1996. The venue of arbitration shall be Mumbai.

30. COMPLETE AGREEMENT

This agreement supersedes any and all agreements, contracts or addenda relating to the said services by the Service Provider. This agreement is entire in itself and cannot be changed or terminated orally. No modification of this agreement shall be binding unless communicated in writing and signed by the Bank and the Service Provider.

31. NOTICES, INVOICES AND AMENDMENTS:

Any notice, or other communication to be given by the Bank to the Service Provider under this agreement shall be given only by the contract authority and shall be deemed to have been duly given if it is in writing and signed for, or on behalf of the Bank and delivered to Service Provider's address as advised from time to time or Service Provider's registered address.

The Bank's address for notice is:

Attn:
HDFC Bank Limited
Senapati Bapat Marg
Lower Parel
Mumbai- 400013

Service Provider's address is:

Attn:
PAMAC Finserve Pvt. Ltd.
A-21, Shriram Indl. Estate,
13.G.D. Ambekar Road,
Wadala, Mumbai- 400031.



C. Ramesh Kumar
Senior Vice President
Emp. Code C0143
Head - Retail Credit Processes

Changes in the above address will be communicated in writing, without amending the agreement, from time to time between the Parties.

Notices shall be deemed to have been given when personally delivered or facsimiled and acknowledged by the recipient or, if given by mail, properly addressed with postage prepaid fourteen days after it is posted or sent by courier.

Any amendment or consent to modification or waiver of any provision of this agreement shall be in writing and any such consent or waiver shall be effective only for the specific purpose for which given and for the specific time period, if any contemplated by it. Amendments, consent to modification or waivers shall become effective only upon the issuance of an amendment to the agreement executed by the parties to this agreement.

SCHEDULE I

(SCOPE OF THE SERVICES UNDER THIS AGREEMENT)

Business Verification Activity to be carried out at all UAE locations.

Emirates	Rates in INR Per Check			TAT in Hrs
	< = 2 Visits	3 - 5 Visits	6 - 10 Visits	
Dubai	2100	1900	1700	24
Sharjah	2100	1900	1700	24
Ajman	2400	2300	2000	24
Abu Dhabi	2600	2400	2000	48
RAK	3200	2800	2600	48
Um Al Quain	3200	2800	2600	72
Fujeriah	4200	3800	3400	72
Alain	4200	3800	3400	72

NOTE :

1. Above proposal applicable for the above UAE locations.
2. Service Tax as applicable.
3. UAE working days are Sunday to Thursday.
4. Payment terms are considered max 15 days from receipt of bills from our end.

[Handwritten signature]



[Handwritten signature]

C. Ramesh Kumar
Senior Vice President
Emp. Code - C0143
Head - Retail Credit Processes

IN WITNESS WHEREOF the parties hereto have set their hands unto this agreement of the day, month and year first hereinabove mentioned.

Signed and delivered by the
within named Service Provider,
PAMAC Finserve Pvt. Ltd.
at the hands of Mr. **Prashant Ashar**
Director
in presence of :

(Witness)



Signed and delivered by the
Within named **HDFC Bank limited,**
at the hands of Mr. _____
in presence of :

(Witness)

[Handwritten signature]
[Handwritten signature] C0143

C. Ramesh Kumar
Senior Vice President
Emp. Code : C0143
Head - Retail Credit Processes

HDFC BANK LTD - CODE OF CONDUCT

Particulars	Good	Bad
Visiting hours	<ul style="list-style-type: none"> Between 08:00hrs & 20:00hrs or with specific appointment 	
Appearance	<ul style="list-style-type: none"> Neat look, polished shoes, neat hair cut and combed hair 	<ul style="list-style-type: none"> Unshaven face, long hair, uncombed hair
Dress Code	<ul style="list-style-type: none"> Washed, clean, ironed clothes & as per activity undertaken 	<ul style="list-style-type: none"> Rough, unclean and crushed clothes . Shirt sleeves should not be rolled up No chappals / sandals
Posture	<ul style="list-style-type: none"> Straight back and with good distance from customer 	<ul style="list-style-type: none"> Shrugged, lethargic/ tired, too close to the customer
Speech	<ul style="list-style-type: none"> Appropriate greeting with a smile followed by a formal introduction Tone should be sincere polite yet assertive and firm 	<ul style="list-style-type: none"> Do not get tough or aggressive or abusive. Do not lose cool, get angry or even irritated irrespective of reason Pitch should not be high No shouting Should not get personal
Tone/Pitch of conversation	<ul style="list-style-type: none"> Soft and firm, clear and confident, speak in customer's language 	<ul style="list-style-type: none"> Extra-soft, very fast and fumbling
In hand baggage	<ul style="list-style-type: none"> Identity card Ready information of the customer, a pen and pad 	<ul style="list-style-type: none"> Searching for information in front of customer
Conveying confidentiality	<ul style="list-style-type: none"> Conversation to the point and pertaining to that customer only 	<ul style="list-style-type: none"> Unauthorised information written or verbal cannot be divulged to any customer / competitor / any other person
Ethics / Integrity	<ul style="list-style-type: none"> Play straight 	<ul style="list-style-type: none"> False promises
RIC limits	<ul style="list-style-type: none"> Diplomatic and clean 	<ul style="list-style-type: none"> Threatening, wrong commitments
Proximity	<ul style="list-style-type: none"> Maintain a reasonable distance from the customer 	<ul style="list-style-type: none"> No physical contact with the customer No obstruction to customer movement
Closing	<ul style="list-style-type: none"> Thank the customer politely 	<ul style="list-style-type: none"> Rushing the customer after receipt of information

I hereby agree to abide by all the conditions mentioned above

Agency Name : PAMAC Finserve Private Limited.
Agency Director : Prashant Ashar

Signature :
Date & Place :



[Handwritten signature]

C. Ramesh Kumar
Senior Vice President
Emp. Code : C0143
Head - Retail Credit Processes