

STATE BANK OF INDIA
Authorised Signatory

STATE BANK OF INDIA
RACPC, 1st Floor, State Bank Of
India, Bandra Kurla Complex,
Bandra (E), Mumbai-400 051.
MAH/GSO/AUTH/PB-360/07

भारत 40755 HPAA.A महाराष्ट्र
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INDIA (i) To be stamped as an agreement
(ii) Use Not a Judicial Stamp Paper

AGREEMENT

THIS AGREEMENT is made at Mumbai on this _____ day of September 2014 (hereinafter called as the 'Agreement').

BETWEEN

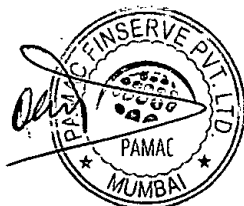
State Bank of India, a statutory corporation constituted under State Bank of India Act 1955, having its Central Office at Sate Bank Bhavan, Madame Cama Road, Mumbai 400 021 and amongst other places, a Local Head Office at C-6, 'G' Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051, (hereinafter referred to as "SBI" which expression shall unless it be repugnant to the context or meaning thereof shall include its successors and permitted assigns) of the ONE PART.

AND

PAMAC Finserve Pvt. Ltd., [hereinafter referred to as the "Service Provider" which expression shall unless it be repugnant to the context or meaning thereof shall include the partners or partner of the time being of the said firm and the survivors or survivor of them and their heirs, executors and administrators of such survivor (as the case may be)] or the OTHER PART having its registered office at A-21, Shriram Industrial Estate, 13, G. D. Ambekar Road, Wadala, Mumbai-400 031

WHEREAS:

- A. SBI inter alia, has engaged in the business of banking.
- B. The Service Provider is engaged in the rendering of certain services and has represented to SBI that it has the necessary expertise, staff, infrastructure, business premises and facilities for performing the services in the most efficient and effective manner.
- C. Relying upon the representations made by the Service Provider, SBI agrees to appoint the Service Provider to perform services according to the rules mentioned in the **Annexure A** and the Service Provider accepts the said appointment on the terms and conditions contained herein.



NOW, THEREFORE, IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

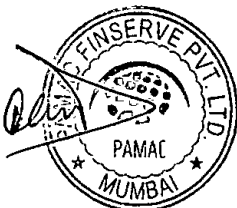
* (To be altered suitably if it is concern/company etc)

1.1 This Agreement is being executed in two parts; (a) General Section and (b) Specific Section which consists of Annexures specifying the services, operations and functions to be performed by the Service Provider. The contents of both the Sections shall form an integral part of the Agreement.

1.2 DEFINITIONS

In this Agreement unless the meaning or context otherwise requires, the following words and expressions shall have the meaning assigned to them below:

- “Agreement” The Agreement between SBI and the Service Provider, any amendment to the Agreement duly signed between the Parties, Annexure(s), the Schedule to the Agreement and any amendment to the Annexure and Schedule duly signed by these parties.
- “Annexure(s)” As annexure(s) to this Agreement.
- “Application” shall mean an application made by the proposed borrower for sanction of a loan.
- “Application form” shall mean an application form filled by the proposed borrower for sanction of a loan submitted to SBI for processing.
- “Clause” A clause of this Agreement.
- “Effective Date” Unless specified otherwise, means and includes the date mentioned in clause 5 of this Agreement.
- “Party” SBI or the Service Provider and “Parties” shall mean both of them together.
- “Proposed borrower” shall mean the applicant for the loan who is being considered for sanction of the loan by SBI on the basis of his application.



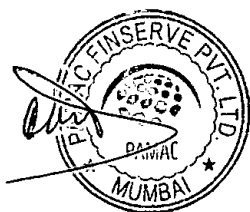
"Schedule"	A schedule to this Agreement.
"Sub Clause"	A sub-clause of any Clause of this Agreement.
"Territory"	The territory is set forth in item (J) in Annexure A.
"Verification"	Verification means all/any activity carried on by the Service Provider of verifying the details of the applicant given in the application form for sanction of loan.

Verification Services" It includes all activities required for verifications, including but not limited to Residence verification, Business verification, Residence Phone verification, Business Phone verification of the proposed borrower for the purpose of verifying the details furnished by the proposed borrower in his application for sanction of loan, provide assistance in taking decision with regard to sanction of loan on the basis of report submitted by the service provider and such other/ further consequential activities to give full effect and meaning to the ambit of the services to be provided which, inter alia, shall also include such direction(s) which SBI may give from time to time over and above the scope of work defined in this Agreement.

The term 'he' wherever they occur in this Agreement shall be deemed to mean and include the feminine gender.

2. APPOINTMENT

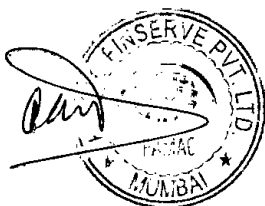
- 2.1 Subject to the terms and conditions contained in the Agreement, SBI hereby appoints the Service Provider for providing Verification Services, on non-exclusive basis and in its capacity as an independent Contractor, in the Territory for performing the functions, services, operations mentioned herein and the Service Provider accepts the said appointment and shall during the term of this Agreement render to SBI Verification Services on a non-exclusive basis in terms of this Agreement and in accordance with the operating procedures and activities set forth in ANNEXURE A of this Agreement.



- 2.2 Notwithstanding anything contained herein nothing shall restrict the right of SBI to appoint any other service provider or company for the same Territory on similar or on any terms and conditions as SBI may deem fit, which terms and conditions may be at variance with the terms and conditions contained herein or agreed by the Service Provider.
- 2.3 The Service Provider shall endeavour to confine the scope of its operations in the Territory.

3. VERIFICATION PROCESS :

- 3.1 The Service Provider through its Verifiers shall within a period of *1 day from the date of receipt of any Communication, approach and visit the proposed borrower specified in such Communication and shall verify the details submitted by the Proposed borrower in the application form submitted for sanction of loan. The said period of * 1 day may be changed or modified by SBI at any time and the Service Provider agrees to comply with the same.
- 3.2 In the event, the Service Provider is unable to conduct Field verification of the Proposed borrower on the basis of the information as specified in the Communication in full or at all, the Service Provider shall continuously follow-up and shall use its best efforts to correctly verify the details submitted by the proposed applicant/borrower in the application form. The Service Provider agrees and undertakes to at least make minimum of 2 attempts in two different days before a case (Application form) is returned back by Service Provider to SBI.
- 3.3 In the event, the Service Provider is unable to conduct Telephone verification of the Proposed borrower on the basis of the application as specified in the Communication in full or at all, the Service Provider shall continuously follow-up and shall use its best efforts to verify the details submitted by the proposed applicant in the application form. The Service Provider agrees and undertakes to at least make minimum of 5 attempts in two different days before a case is returned back by Service Provider to SBI.
- 3.3.1 The Service Provider agrees and undertakes to submit a true and correct report of the applicant in the format given by SBI. Further the Service Provider agrees to take full responsibility of the correctness of the report



in the format as required by SBI and shall sign and attest the report by affixing the Service Provider seal on the report before submitting to SBI.

- * To be filled in at the time of execution.

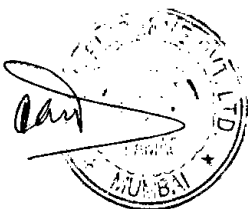
The service provider agrees and undertakes full responsibility of the correctness of report and updates the same data of reports on the software, if any, provided by SBI or in any other manner as required by SBI. Further the Service Provider understands and accepts its full responsibility and liability in case an applicant whose data has been verified by the Service Provider becomes a defaulter which arises out of a wrong input of data by the Service Provider or due to any discrepancies between the hard and soft data or otherwise.

4. COMMENCEMENT

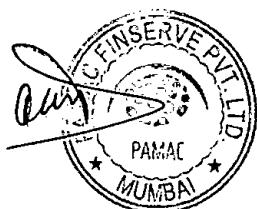
This Agreement shall come into force on the day of 01st June 2014 (effective date).

5. TERM AND TERMINATION

- 5.1 This Agreement shall be valid for a period of 6(six) calendar months from the date of execution hereof, and will stand automatically renewed thereafter on half-yearly basis unless terminated earlier in accordance with the provisions contained hereinafter. Further the Agreement may be renewed by SBI at its sole option and discretion by exchange of letters to that effect or by executing a fresh Agreement or supplementary Agreement.
- 5.2 The Agreement can be terminated by either Party, with or without reason by giving to the other Party at least one month's notice in writing in that behalf. No compensation or damages shall be payable by either Party in the event of such termination but such termination shall be subject to the rights and obligations already accrued in favour or against the Parties.
- 5.3 Furthermore, this agreement can be terminated without any notice period with the mutual consent of the Parties.



- 5.4 Without prejudice to the foregoing provisions, SBI shall be entitled to terminate the Agreement at any time without any notice and without being liable to pay the Service Provider any damages or compensation for such termination, if :
- 5.4.1 The Service Provider commits a breach of any of the provisions of this Agreement.
 - 5.4.2 The Service Provider fails to maintain adequate records of its activities or refuses access, to SBI, to such records; or
 - 5.4.3 The Service Provider files with SBI materially false or incorrect reports of verification; or
 - 5.4.4 The Service Provider fails to observe agreed service standards or fails to provide services in conformity with SBI instructions or procedures.
 - 5.4.5 The Service Provider goes into liquidation or is wound up or dissolution proceedings are initiated or if a Provisional Liquidator or Official Liquidator or Receiver is appointed to take possession of its undertakings, business or assets, or
 - 5.4.6 There is change in the Ownership or Management of the Service Provider; or
 - 5.4.7 The representations and declarations made by the Service Provider before entering into this Agreement and with regard to its performance of services, functions, etc. are found to be false and misleading; or
 - 5.4.8 The Service Provider moves its place of business without prior written permission of SBI; or
 - 5.4.9 The Service Provider's charter to do business is suspended in accordance with applicable law.
 - 5.4.10 In the SBI perception, the activities of the Service Provider are injurious to the interest and goodwill of SBI.
- 5.5 It is agreed and understood between the Parties, that the SBI decision to terminate the Agreement upon the happening of the events stipulated in



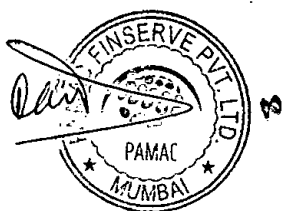
Clause 5.4 shall be final and binding and shall not be subject to adjudication.

- 5.6 Upon termination of this Agreement, the Service Provider shall –
- 5.6.1 forthwith return all records, documents, data, information, whether stored manually or electronically, identify applications in the Service Provider's possession relating to the services rendered by it.
 - 5.6.2 Not be entitled to use the software programs (if any), database, source codes, etc. provided to the Service Provider and shall forthwith return the same to SBI.
 - 5.6.3 Not be entitled to any payment or SBI shall be under no obligation to make payment to the Service Provider other than for the activities and services actually rendered prior to the termination date and which have not been paid or accounted for.
 - 5.6.4 Return all the assets of SBI on termination of this agreement. Further, termination by SBI shall in no way adversely affect its rights to bring appropriate action to recover damages or recover assets belonging to SBI in possession of the Service Provider or to set off any assets, any claim or any amounts owing by SBI to the Service Provider or in custody of SBI, as the case may be.

6. RELATIONSHIP

- 6.1 This Agreement is being entered into on a principal to principal basis and does not and shall not be deemed to make either Party an agent, partner or joint venture partner of the other or any analogous relationship. No contention to the contrary will be raised at any time by either Party.
- 6.2 The Service Provider shall have no authority, express or implied, to represent or bind SBI in respect of or to hold itself out as having any authority to do or cause to be done, anything other than the functions and duties expressly specified in this Agreement.

7. SBI's LOGO/EMBLEM AND DATABASE

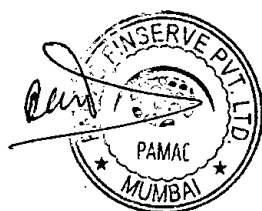


- 7.1 The Service Provider irrevocably agrees and undertakes to use the SBI's logo/emblem for the limited purpose of carrying out Verification Services and not for any other purpose or business. The Service Provider further agrees that it shall not use any of the SBI logo/emblem in relation to the premises where the Service Provider carries on its business, letter heads, identity cards of its employees, visiting cards or otherwise without the prior approval in writing of the SBI, for which SBI agrees to consider granting such approval to the Service Provider on a case to case basis.
- 7.2 All SBI logo/emblem shall be held by the Service Provider as a trustee for and on behalf of SBI.

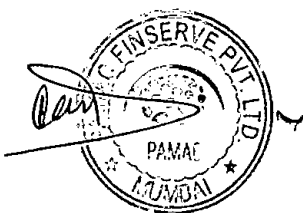
8. SERVICE PROVIDER'S COVENANTS

- 8.1 While providing Verification Services under this Agreement the Service Provider agrees and undertakes that :

- (a) It shall verify the correctness of the information given by the proposed borrower/applicant in the application form, as per the directions and details given by the SBI.
- (b) It shall identify itself as a representative of SBI and shall not use any false, deceptive or misleading representation while providing verification services or conducting verification under the Agreement and shall not make any false statements and/or claims. Service Provider ensures that each and every verifier should always carry the identity Card issued by the Service Provider.
- (c) It will not falsely state personal details, or imply that the proposed borrower has committed a crime in order to disgrace and/or humiliate the proposed borrower.
- (d) It shall perform Verification Services, through itself, its employees/ agents in a lawful manner and shall not engage in any unfair or misleading practices or resort to any forcible, oppressive, vindictive, unfair, illegal or criminal means and shall not engage in any conduct or practice which harasses, oppresses or abuses the borrower or any person in connection with Verification Services.



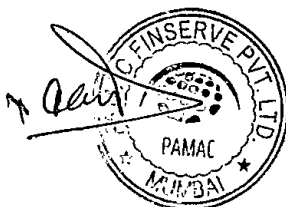
- (e) It shall not collect or attempt to collect any information/documents that it is not authorized to collect under the direction of the SBI or applicable law.
- (f) It shall not use violent or any criminal means to harm the physical person, reputation or property of the proposed borrower or any person.
- (g) To be courteous, polite to the proposed borrower and shall under no circumstances use obscene, profane or abusive language or hold out any threats and always comply with the Code of Conduct issued by SBI.
- (h) It shall not use the name of any other company or organization other than its own name or SBI's name.
- (i) To hold all information/documents as a trustee for and on behalf of SBI.
- (j) That it acknowledges that the information/documents procured from the proposed borrower shall always remain the property of SBI and shall have no right or lien over the same and/or over any documents, papers that may come in its possession. The Service Provider further undertakes to remit all/any information within 24 hours, to SBI in the form of Electronic Data and Report in case of misuse or non-remittance or wrong report. Service Provider agrees that it shall be liable both for civil and criminal action if the particulars/information/data provided by it is incorrect or partly correct.
- (k) To allow SBI or its representatives reasonable opportunity to inspect its premises, during business hours for verification of the quality of the service, infrastructure, accounting, information keeping processes, stationery and other product or terms available and being used in connection with services rendered by him. The inspection shall not be construed as the statutory internal audit of the Service Provider as may be required under any law. Further, it shall also allow SBI to make such random checks of its facilities, records, operations and procedures relating to this Agreement, as SBI considers necessary and appropriate..
- (l) To comply with all applicable laws, rules, regulations and directions issued by administrative or statutory agencies regulating or relating to the conduct of its business.



- (m) To disclose to SBI all information in his possession regarding proposed borrower and submit true and correct report to SBI in the format as informed by SBI.
- (n) To notify SBI in writing of any change in the ownership, management, senior officers, etc. within three business days of such change.
- (o) To take reasonable steps and formulate a plan to the satisfaction of SBI which shall, inter alia, include the backup systems/sites to preserve and store all the data and documents in its possession in safe custody.

The Service Provider undertakes to keep and store all true photocopies of all Verification reports, submitted to SBI, in safe custody for an initial period of 6 months. SBI reserves its right to demand a copy of any report from the Service Provider at any point of time, for which the Service Provider agrees to provide the same within 24 hours from the date of such request.

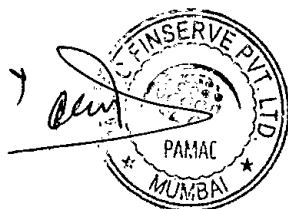
- (p) To obtain requisite insurance policies at its own cost and expense, against any loss of data, information and/or in cases of loss on account of fraud, fire, fidelity negligence by its employees, agents, etc and furnish a true copy of the same to the SBI. The insurance policies shall be in the names of SBI and the Service Provider. However, SBI shall have the first claim on such proceeds.
- (q) To maintain highest degree of probity, discretion and business competence in its dealings.
- (r) To pay all Central, State and local taxes, if applicable, and agrees and acknowledges that SBI shall not be liable for payment of the same and nothing shall prevent SBI from deducting tax at source as required under law or regulation.
- (s) That all information provided to SBI in connection with the due diligence exercise carried out by SBI upon the Service Provider is true and correct to the best of its knowledge and belief.
- (t) To follow at all stages, proper accounting, reporting and control procedure, including keeping all financial and non-financial records accurate, up to date and complete.



- (u) In case SBI decides to initiate any legal action against the borrower (proposed applicant) at any stage, for any reason whatsoever, Service Provider shall always be duty bound to extend its full cooperation to SBI in recovery including but not limited to appearing before any court or authority, giving evidence, submission of all original records, etc. as and when required by SBI throughout the pendency of the said matter before any court or authority.
 - (v) Bank has got right 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 confirmation with the services performed for the Bank.
 - (w) Reserve Bank of India or persons authorized by it are authorized to access the Bank's documents, records of transactions and other necessary information given to store or process by the service provider within a reasonable time. In case these are not made accessible to RBI within a reasonable time, the Bank would be liable to pay supervisory fee to RBI, which will have to be compensated by service provider.
 - (x) Reserve Bank of India has got a right to cause an inspection to be made of a Service Provider of a Bank and its books and account by one or more of its officers or employees or other persons.
- 8.2 The Service Provider is fully aware and conscious that based on the representation, undertakings, warranties and declarations made herein. SBI has agreed to enter into this Agreement with the Service Provider.

9. EMPLOYEES OF SERVICE PROVIDER

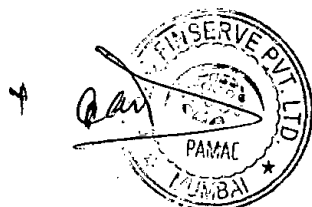
- 9.1 SBI shall not be liable or responsible for the payment of salaries, remuneration, perquisites or other conditions or services to any employee, officer or full or part time field staff ("Employee") of the Service Provider. Furthermore, in case of an accident of any Employee of the Service Provider while on duty, such Employee shall be deemed to be on duty of the Service Provider and SBI will not be liable on this account in any manner, whatsoever.



- 9.2 Nothing in this Agreement shall create or be deemed to create the relationship of master and servant between SBI and any Employee of the Service Provider. It is expressly agreed by the Parties that SBI shall not be liable or responsible in any manner nor be liable to pay any monetary compensation in the event of the death of or in the event of any injury sustained by the employees of the Service Provider during performance of their functions or rendering services under the Agreement.

10. REMUNERATION

- 10.1 In consideration of the services agreed to be rendered to SBI by the Service Provider under this Agreement, SBI agrees to pay to the Service Provider such remuneration as specified in ANNEXURE B subject to such deductions as is required by applicable law.
- 10.2 Notwithstanding the foregoing, SBI may, at its sole discretion make payment of the remuneration without making any verification or deduction, reserving its right to make deductions at a later date. Any waiver by SBI regarding the deduction shall not be taken as a waiver for any subsequent deduction. Further the processing of Service Provider bills of a particular month shall be subject to Service Provider submitting the true and correct Verification Report in original of the case assigned during that particular month, in the prescribed format and within the agreed time under this agreement or otherwise agreed by and between the Parties hereto.
- 10.3 Notwithstanding anything contained elsewhere in the Agreement :
- (a) The Service Provider shall act strictly in accordance with the mandate given by SBI and with law and under no circumstances shall create a "law and order" situation.
 - (b) The issues arising out of mandate given by SBI would be the strict liabilities/responsibilities of the Service Provider and its employees and no liability vicariously shall be foisted upon SBI.
 - (c) The mandate to be followed by Service Provider shall be the written mandate duly signed by authorized/designated officer of SBI and no oral/ verbal mandate can either be given, accepted or acted upon.

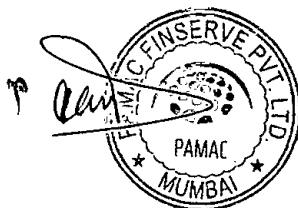


- (d) It is expressly agreed and understood between the parties that SBI or its officers, employees shall not, in any manner, be liable and/or responsible for any act of omission or commission, including but not limited to, negligence, misrepresentation, violence, threats, coercion, harassment, false/misleading representation, etc. on the part of the Service Provider, its employees, agents, representatives during performance of their functions or rendering services under this Agreement.

Actions, if any initiated by third parties against SBI with respect to the above matters, shall be defended/settled by the Service Provider at its own cost.

11. CONFIDENTIALITY

- 11.1 The Service Provider understands that the terms and conditions and contents of this Agreement are confidential and undertakes not to divulge the same to any third party without the previous consent of SBI. Except as may be expressly required by SBI, neither the Service Provider nor any of its officers, persons employed or retained or agencies rendering services to them shall directly or indirectly include without limitation, disclose any data, records, computer systems, borrowers data base, documentation, programs, confidential or proprietary material of SBI or make available to any third party any information concerning the services/activities being provided by it or any or any information relating to any aspect of SBI's operations, business activities, affairs or infrastructure, to which the Service Provider or any of its officers, persons employed or retained by them, or persons or agencies rendering services to them may have gained access.
- 11.2 The Service Provider undertakes not to make any announcements, releases or other disclosures regarding the details of the business arrangements between the Parties or any other matter that has been the matter for discussions between the Parties concerning the business arrangements specified in this Agreement and in the correspondence leading to the Agreement, including without limitation, the commercial terms of this Agreement, or the infrastructure arrangements to any third party, including but not limited to, the press, television or any other medium or information or dispersal of information without the express and prior written approval of SBI.



- 11.3 In the event the Service Provider is directed by a Court Order or any other regulatory and/or administrative authority to disclose any confidential information, the Service Provider shall intimate the concerned Branch of SBI within 1 working day from the date of receipt of such direction. Such intimation shall be accompanied by copy of the Court order or any direction from the regulatory and/or administrative authority.

12. BUSINESS ADDRESS OF THE SERVICE PROVIDER

- 12.1 The Service Provider shall carry out the functions, services and operations from its own premises at the following address, which has the following telephone and facsimile numbers :

Address :

A-21, Shriram Industrial Estate, 13, G. D. Ambekar Road, Wadala, Mumbai 400 031.

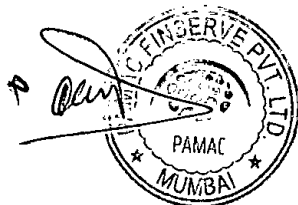
- 12.2 The Service Provider agrees to intimate SBI at the following address in writing prior to change of business address as well as changes in telephone or facsimile numbers.

Address:

State Bank of India, RE, H & HD Department, Local Head Office, 'Synergy' Plot No. C-6, 'G' Block, Bandra Kurla Complex, Bandra East, Mumbai 400051, Tel 022 67514145/4146 Fax- 022 67514140

13. INDEMNITY

- 13.1 The Service Provider undertakes to indemnify and keep SBI and its officers/employee indemnified and harmless from and against any actions, suits, claims, proceedings, damages, liabilities, losses, expenses or costs (hereinafter referred to as "Claims") suffered by it on account of any breach of warranty, representations, unauthorized act, wrong/incorrect verification report, fraud, deed or thing done or omitted to be done or undertaking made by the Service Provider, its employees, officers, agents.

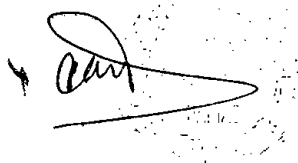


- 13.2 In the event of any Claims being made on SBI, the Service Provider undertakes to pay on first demand made by SBI of any amount on this account without any demur, reservation, contest, protest whatsoever within 2 working days of the demand being made. SBI shall also be entitled to settle any or all Claims made on it and recover the amount so paid from the Service Provider.
- 13.3 The service Provider hereby authorizes SBI to make deductions of any sum, being the loss or damage suffered by it on account of any default or breach committed by the Service Provider or its employees, agents, representatives, as mentioned hereinabove or hereinafter. The decision of SBI as to the amount of loss or damage suffered shall be final and binding on the Service Provider and the Service Provider shall not protest, contest the same on any ground whatsoever.
- 13.4 Notwithstanding the payment of the damages as aforesaid, SBI shall be entitled to lodge an FIR with the police and/or initiate appropriate legal proceedings against the Service Provider, its employees, etc. at the cost of the Service Provider and the Service Provider specifically agrees and undertakes to always extend its full co-operation whenever required by SBI including but not limited to appearing before the Court or any other authority, giving evidence etc.

14. SBI POLICIES

- 14.1 The Service Provider agrees and undertakes that in performance of its obligations under this Agreement it will not directly or indirectly pay, offer or authorize payment for anything of value (either in the form of compensation, gift contribution or even otherwise) to any person (in particular, government official/employee), organization, or political party, contrary to any law in force in India. Service Provider will use good judgement to avoid even the appearance of any improper payment and will further ensure that business entertainment is of a perfectly lawful, legitimate and decent nature, and permissible by the procedure and business principle of SBI.

Employees, agents, consultants, representatives, or anyone working in any other capacity for Service Provider should only be reputable persons all of whom should be required to adhere to the requirements of this Clause.

A handwritten signature in black ink, appearing to be 'SBI', is written over a circular, textured stamp. The signature is fluid and cursive.

- 14.2 The Service Provider undertakes that no unfair, monopolistic or restrictive trade practices, or unfair labour practices will be adopted and it shall not collude/communicate with any competitor to fix prices for product/goods or services for any purpose whatsoever.
- 14.3 The Service Provider shall avoid any conflict of interest with SBI and also undertakes that each and every person who is an employee, agent, consultant, or representative of Service Provider, will avoid any conflict of interest with SBI, and, if any person, including any of those mentioned above, is in any way, connected with the performance of obligation under this agreement, then such person will also take care to ensure avoidance of conflict of interest with SBI, and misuse of SBI resources in each and every act done by the Service Provider.
- 14.4 The Service Provider in performance of this Agreement shall not engage in any conduct or practice which violates any applicable local, state or union law, order or regulation prohibiting employment discrimination against any person of race, colour, religion, national origin, sex, age, disability, veteran status or characteristic protected by Law as define and prohibited by applicable laws.

15. CORPORATE AUTHORITY/ASSURANCES

The Service Provider represents that it has taken all necessary corporate action to authorize the execution and consummation of this Agreement and Service Provider agrees and undertakes to furnish satisfactory evidence of it to SBI upon request.

16 NOTICES

Any communication or document to be made or delivered by one Party to the other pursuant to this Agreement, shall be in English be made or delivered to that other Party at the address identified unless that other Party has by 15 days written notice to the other Party specified change in address with his description at the signing of this Agreement and shall be deemed to have been made or delivered three business days from the date of the communication. It is clarified that any service by way of facsimile transmission alone will not amount to a valid service unless sent by Registered A/D and/or Courier as well.



Any communication or document to be made or delivered by the Service Provider to SBI shall be effective only when received by SBI.

17. REPRESENTATIONS/WARRANTS

The Service Provider hereby represents that it has the authority, skill, experience and resources to render services hereunder and shall so render the Services in an ethical and bona fide manner and in compliance with all applicable local laws and regulations. The Service Provider further represents and warrants that it has the authority to enter into this Agreement and that its obligations under this Agreement are not in conflict with any other obligations of any third party.

18. COMPLIANCE WITH LAWS

- 18.1 At all times, the Service Provider shall keep itself fully informed of applicable laws, ordinances, regulations, rules and orders of the land, in performance of the services including procurement of licenses, permits, and certificates and payment of taxes where required. If at any time during the term of this Agreement, the SBI is informed or information comes to the SBI's attention regulation or code (or if it is so decreed or adjusted by any court, tribunal or other authority), Service Provider shall immediately take all appropriate steps to remedy such violation and comply with such law, regulation, ordinance or code in all respects.
- 18.2 The Service Provider shall ensure to register, obtain licenses (as applicable) and comply with the provisions and requirements of the relevant Labour Laws including but not limited to Minimum Wages Act, including but not limited to Shops and Establishment Act for all its office locations and will provide the services in full compliance with all laws, ordinances, regulations, rules and order of the land.

19. PARTIAL INVALIDITY

If at any time, any provision of this Agreement becomes illegal, invalid or unenforceable under the applicable law or judicial/administrative/governmental directions, neither the legality, validity nor enforceability of the remaining provision of this Agreement shall in any way be affected or impaired thereby.

20. BENEFIT OF AGREEMENT AND ASSIGNMENT



A handwritten signature in black ink is written over a circular stamp. The stamp contains the word "SBI" in the center, with "SERVICE" above it and "INDIA" below it. The signature is a stylized, cursive script.

The Service Provider shall not assign or transfer any or all of its rights, benefits and obligations under this Agreement unless it has given prior written intimation to, and received the written permissions from SBI.

21. WAIVER

Any omission or delay on the part of any of the parties in requiring the due and punctual fulfillment of the obligation under this agreement shall not be deemed to constitute a waiver by such Party of any of its right to require such due and punctual performance.

22. AMENDMENT

This Agreement shall not be amended, altered or modified except by an instrument in writing expressly referring to this Agreement and signed by the parties.

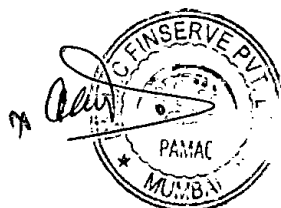
23. ARBITRATION

23.1 Unless otherwise prohibited by any applicable law in force, all disputes, differences and questions of any nature which at any time arise between the Parties to this Agreement or their respective representatives and assigns or any of them out of the construction of or concerning anything contained in or arising out of this Agreement or as to the rights, duties or liabilities under it of the Parties to it respectively or their respective representatives shall be referred to and finally settled by arbitration under the Indian Conciliation and Arbitration Act, 1996. The arbitration proceedings shall be held at New Delhi, India.

23.2 The parties unequivocally agree that they waive off their right to sue or be sued, in respect of any matter, claim or dispute arising out of or in any way relating to this Agreement, provided such a right is under arbitration in terms of clause 23.1.

24. GENERAL

24.1 This Agreement may be executed in any number of counterparts and each of them shall be an original but all the counterparts together shall constitute one and the same instrument.



- 24.2 This Agreement, including its schedules, constitutes and entire agreement of the parties about its subject matter and any previous agreements, understanding and negotiations on that subject matter cease to have any effect.
- 24.3 The headings used herein are convenience of reference only and are not intended to define, limit or modify the provisions of this Agreement in any way.
- 24.4 The provision of this Agreement that by their nature and context are intended to survive the performance hereof, shall so survive the completion and termination of this Agreement.

THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE EXECUTED THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

Sealed and Signed

Name of Verification Agency

State Bank of India.

PAMAC Finserve Pvt. Ltd.,



(Authorised Signatory)

(Authorised Signatory)

In the presence of

Witness 1

Witness 2 Santosh Jadhav

Santosh Jadhav

SPECIFIC SECTION

This Section is included in and shall form a part and parcel of the General Section.

~

ANNEXURE A
(See para C, page 1)

ANNEXURE A to the Agreement dated .../09/2014

This Annexure A is annexed to and is made an integral part of the Agreement dated .../09/2014 and describes the various services provided by the Service Provider of SBI under the Agreement.

Scope of Services

(A) The Service provider agrees and undertakes to provide verification services by verifying the correctness of the information given by the proposed applicant Mr/Mrs/Ms _____ (hereinafter called as the proposed applicant) in the application form, as per the directions and details given by the SBI, by :

- (a) Conducting Residence Address Verification by actually visiting the applicant's residence, followed by back-check over phone.
- (b) Conducting Business Address Verification by actually visiting the applicant's place of business/office, followed by back-check over phone.
- (c) Conducting Business Phone Verification by making a phone call to the applicant's place of business/office.
- (d) Conducting Residence Phone Verification by making phone call to the applicant's residence.
- (e) Conducting verification of income of the applicant in some legitimate way.

(B) Service provider shall conduct the whole of the above activities within *1 day from the date of receipt of the case from SBI and submit duly signed report on the above to SBI in any one of these (4) formats attached herewith and marked as attachment 1-4 listed below under para B to this Schedule. Service provider understands that SBI shall be fully relying on the report and its findings before arriving at the decision for sanctioning/non-sanctioning loan to a particular applicant. Service Provider specifically agrees and undertakes to always submit true and correct particulars on the field verified. The said Format can be changed and modified by SBI at any time and Service Provider agrees to comply and use the same.

10



Attachment No	Purpose
1	Business Verification Format – Employment (salaried)/Business (self-employed)
2	Residence Verification Format
3	Telephone Verification Format
4	Back check Verification Format

(C) To ensure correctness and authenticity of the report, Service Provider also agrees and undertakes to conduct back checks for all the verification conducted by its Field Verifiers to verify the authenticity of report (conducted by Field Verifiers)/ behaviour of field verifier by making a phone call at proposed applicant's residence/business or otherwise.

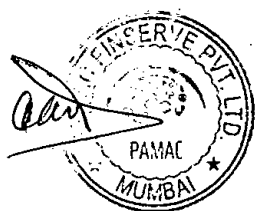
(D) Service Provider should also ensure strict compliance of the Code of Conduct provided by SBI from time to time. A copy of the current Code of Conduct is attached herewith and marked as **Annexure C** to this Schedule. The said Code of Conduct can be changed and modified by SBI at any time and Service Provider agrees to comply with the same.

(E) Service Provider also agrees to provide regular training to all its new field verifiers on how to conduct verification services, at its own cost and agree to issue its own identity cards to its Field verifiers, which each field verifier has to carry while performing verification. SBI shall approve format of the ID Card. SBI also agrees to conduct detailed verification/reference checks of its Employees before recruitment.

(F) Service Provider shall submit daily MIS containing number of cases received, no of cases submitted to SBI, and no of cases pending with SBI.

(G) Service Provider shall conduct the whole activities within 1 day from the date of receipt of the case and submit duly signed report on the above to the company in the format as per the attachment No. 1-4 and also will be sending the report electronically in the encrypted format when made available. Service Provider understands that SBI shall be fully relying on the report submitted by the Service Provider with regard to the field verified, and therefore ensures the correctness of the report submitted. The said time period can be changed and modified by SBI at any time and service provider agrees to comply and use the same.

(H) In the event, the Service Provider is unable to conduct Field verifiers of the proposed borrower on the basis of the information as specified in the



Communication in full or at all, the Service Provider shall continuously follow-up and shall use its best efforts to correctly verify the details submitted by the proposed applicant in the application form. The Service Provider agrees and undertakes to at least make minimum of 2 attempts in two different days before a case (Application form) is returned back by Service Provider to SBI.

(I) In the event, the Service Provider is unable to conduct Telephone verification of the proposed applicant on the basis of the application as specified in the Communication in full or at all, the Service Provider shall continuously follow-up applicant in the application form. The service Provider agrees and undertakes to at least make minimum of 5 attempts in two different days before a case (Application form) is returned back by Service Provider to SBI.

(J) The territory/centres in which the Service Provider shall render its services will be as under :

List of Territories/Centres

1. Mumbai, Thane, Raigadh & Navi Mumbai & their surrounding area



Annexure C**VERIFIER CODE OF CONDUCT**

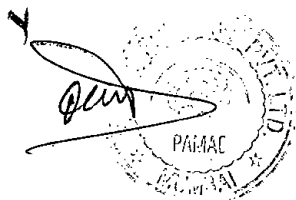
(See para 'D' of Annexure 'A')

Do's

- Be Polite
- Take permission before entering the house (Say Good Morning/Good Afternoon).
- Applicant should always be addressed with the last name prefixed by Mr/Mrs/Ms as appropriate.
- Must carry ID card issued
- If questions about SBI loan products are sought by the applicant, they should be referred to the nearby Branch.
- The call should be closed by thanking him/her and wishing him a good day
- Never indulge in an argument with the customer.

Don'ts

- Don't ever state that your visit is for the purpose of verification
- Don't press respondent for information. If respondent refuses to provide information or asks to come later, back off politely and later consult your supervisor.
- Don't show the Verification Form to the applicant/respondent.
- Don't fill the form in front of the applicant/respondent.
- Don't use false statements or misrepresent your identity at any point of the time.
- No information to be divulged to any third party.
- There should be NO promises/commitments made by the agent on behalf of the Company or its agents to anyone, specifically on approval of the application or limits or turnarounds.



- ① signature with stamp
- ② app of resolution
- ③ signature's key self access

ANNEXURE – B

(see para 10.1)

This Annexure-B is made part of the Agreement

- 1) The payment for services provided by the Service Provider to SBI will be made as per following schedule :
 1. Residence Field Verification cost –}
 2. Business Field Verification cost –}
 3. Residence Telephone Verification-} **Rs. 150/- plus Service Tax per applicant**
 4. Business Telephone Verification cost –}
 5. Income Verification in some legitimate }
way or Bank Statement/Passbook or both}
- 2) Monthly bills will be raised for the services/work done in the previous month as per the schedule above.
- 3) The payment will be made by Banker's Cheque/Demand Draft.
- 4) The said payment of fee shall be subject to deduction of Income Tax and other taxes, charges, etc. at source at the applicable rates and other deductions or penalties, if any, under the Agreement.
- 5) The Service Provider agrees to attach relevant documents if specifically required by SBI. In case SBI requires any particular document and the Service Provider fails to give/forward such document or documents then SBI will not consider the same for payments unless the specified documents are attached with Bill.
- 6) The Fee stated in **ANNEXURE – B** may change during the term of the Agreement based on the review by SBI.
- 7) The company agrees and undertakes to submit copies of all the documents evidencing payment of all statutory dues and payments.

