



தமிழ்நாடு தமில்நாடு TAMIL NADU

94AA 007307

122828
31-7-13

Federal Bank

OR

Stamp Vendor Party Shd
Dist. Reg. Office, Coimbatore
No: 30131/74/A-8 CBP
TAMILNADU



THIS AGREEMENT IS MADE ON THIS THE 01 DAY OF August "2013 Between:

THE FEDERAL BANK LTD, a Company registered under the Companies Act 1956 having its Regd. Office at Aluva, Kerala and having a branch office among other places at Coimbatore Regional Credit HUB (hereinafter called „the Bank“ which expression shall where the context admits include its successors , assigns and attorneys) .
And

M/s PAMAC Finserve Private Limited , having its office at A-21, Shriram Indl Estate, 13, G.D Ambekar Road, Wadala, Mumbai -400 031. (hereinafter called „Service Provider “ which expression shall where the context admits include its successors , assigns and attorneys) .
The Bank and the Service Provider may be referred to herein individually as a “Party” and collectively as the “Parties”.

WHEREAS the Bank is in the business of providing wide range of banking services, financial products etc to its customers at various parts of the country.

AND WHEREAS the Service Provider which is engaged in the business of providing special services has represented to The Bank that it is sufficiently skilled and having necessary expertise to perform functions and provide special services to the bank, more particularly described in the SCHEDULE I appended to this Agreement and forming part of this



Agreement along-with all the amendments made to it, from time to time by the Bank at its sole discretion.
NOW, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO, AS FOLLOWS:

1. SCOPE OF WORK: The Service Provider shall provide the services set out in the SCHEDULE I appended to this Agreement and forming part of this Agreement along with all the changes, amendments, modifications made by the Bank from time to time together with all other obligations, functions and duties as more particularly described in this Agreement. Service Provider has agreed to act and perform all such duties and functions in accordance with the terms and conditions specified in this Agreement and in line with all guidelines issued by the Bank, as to the manner in which Service Provider exercises its duties and obligations ensuring strict compliance thereof. Service Provider has agreed to the terms and conditions as specified in this Agreement and the Schedules, which may be amended from time to time during the term of this Agreement at the sole discretion of the Bank.

2. TERM: This Agreement shall be effective from **01-08-2013** and would be valid up to **31-07-2014** (i.e. for a period of 12 months commencing from 01-08-2013.), unless terminated earlier by the parties as provided in this Agreement.

The Bank shall have the option to extend the term of this Agreement at its sole discretion on the terms and conditions of this Agreement and / or with such modified terms, as may be agreed by and between the parties. The Bank shall do so by notifying the Service Provider in writing and a renewal agreement shall also be entered into between the parties as may be mutually agreed upon.

In the event of this Agreement is not extended or renewed as provided herein above, this Agreement shall come to an end automatically on 31-07-2014

3. PRINCIPAL TO PRINCIPAL: Each party understands that it is an independently owned business entity and this agreement does not make it, its employees, associates or agents as employees, agents or legal representatives of the other party for any purpose whatsoever. In case, the employees, associates, or agents of Service Provider hold out as employees, agents, or legal representatives of the Bank, Service Provider shall forthwith upon demand make good any/all loss, cost, damage, including consequential loss, suffered by the Bank on account of such conduct. This Agreement is entered into between the parties on principal-to-principal basis and it will not create any employer, employee relationship between the parties nor shall this Agreement be deemed to create any partnership, joint venture or any association between the Bank and Service Provider. This Agreement will not provide for any right, power or authority whether expressed or implied on the representatives, agents, associates and employees of Service Provider to create any such duty or obligations inter-alia between the parties to this Agreement.

4. CHARGES: Service Provider shall raise bills and submit them to the Bank for the services rendered by it to the Bank under the terms of this Agreement, as specified in the Schedule II. The parties agree that all payments to Service Provider shall be made after making statutory deductions, if any under relevant laws. Service Provider also agrees that the Bank shall have unfettered right to set off, deduct and recover from the fees and charges and /or from any other sum payable to Service Provider by it, any and all amounts which may or become payable by Service Provider to the Bank. The service charges shall be varied on mutually agreed terms by way of an instrument in writing duly executed by the parties.

5. INTELLECTUAL PROPERTY RIGHTS: All rights, title and interest of the Bank in and to the trade names, trademark, service marks, logos, products, copy rights and other intellectual property rights shall remain the exclusive property of the Bank and Service Provider shall not be entitled to use the same without the express prior written consent of the



Bank. Notwithstanding, anything contained in this Agreement, this clause shall survive indefinitely, even after termination of this agreement.

6. CONFIDENTIALITY:

6.1 Service Provider shall hold all information, data, material, instructions, communications in whatever form pertaining to the Bank or its customers/constituents whether received from or found in the Bank or communicated to or collected by or coming in to the knowledge of Service Provider (Ex: information in the form of oral, document, electronic form such as computer, its floppy diskette, Hard disk, RAM, compact disc, DVD, USB Port, Pen Drive, email, intranet internet, fax, scanning, photocopier etc.), while on or off the Bank premises shall be treated as strictly confidential, whether received in writing, oral, electronic or any other form whatsoever. For brevity sake, the information referred above is hereinafter referred to "Confidential information". The Bank may in its sole discretion terminate this agreement forthwith, if it finds or apprehends commission of any breach of the agreed terms by Service Provider, without being required to prove or produce evidence for such breach. Service Provider also agrees:

(i) To maintain and use the confidential information only for the purposes of this Agreement and only as permitted herein;

(ii) To only make copies as specifically authorized by the prior written consent of the Bank and with the same confidential or proprietary notices as may be printed or displayed on the original;

(iii) To restrict access and disclosure of confidential information to such of their employees, agents, and third parties on a "need to know" basis, and upon the execution of a written undertaking from such employees, agents, and third parties to maintain confidentiality of the information disclosed to them; and

(iv) To treat confidential information as confidential forever irrespective of termination of this agreement.

(v) Service Provider shall, without exception, keep confidential all information, whether belongs prior to, during and after entering into this agreement and shall not divulge to any third party the information secured from the Bank. In the event of Service Provider parting or disclosing any information received from the Bank to any third party, Service Provider shall be liable to pay liquidated damages to the Bank that shall be equivalent to the actual loss incurred by the Bank.

6.2 All information provided by the Bank to Service Provider shall, at all times, remain the sole and exclusive property of the Bank. Upon termination/expiry of this Agreement, confidential information shall be returned to the Bank or destroyed in accordance with the instructions of the Bank and evidence of such destruction shall be provided to Bank to its reasonable satisfaction.

6.3 In the performance of its respective obligations under this Agreement, Service Provider shall comply with the provisions of relevant privacy laws.

6.4 Wherever used in this agreement, the term "Data" shall bear its meaning under the Information Technology Act 2000, as amended from time to time or any other applicable provisions or local laws in relation to data protection.

6.5 For the purposes of the Clause 6, a reference to Service Provider shall include Service Provider, its officers, employees, agents, representatives, consultants, and/or other authorized persons.

6.6 Notwithstanding, anything contained in this Agreement this clause (clause 6), shall survive termination of this agreement.



7. NO WARRANTIES WITHOUT AUTHORITY: Service Provider shall make no statement, representation or claim and shall give no warranty to any person in respect of the business of the Bank save as may be specifically authorised in writing by the Bank.

8. Service Provider's COVENANTS: Service Provider hereby Covenants, agrees, undertakes and confirms as under:

1. That it will carry out its obligations and functions under this Agreement and the Schedules appended to this Agreement, strictly in accordance with all the guidelines, instructions, manuals and procedures etc. (hereinafter referred to as guidelines) prescribed by the Bank in connection with this Agreement from time to time.

2. That it will immediately notify in writing of any event, which may give reason to believe that there may be a work stoppage, slowdown, labor disruption or other impediments or disruptions in the due performance of the obligation of Service Provider under this Agreement. In which case Service Provider shall forthwith submit a report of the events resulting in stoppage of work to the Bank.

3. That it will ensure that its employees/personnel shall at all times conduct themselves within the parameters of laws and shall not commit, abet or permit the commission of any illegal act or offence while fulfilling their obligations during the course of this Agreement and in the event of any illegal act or offence being committed or abetted, Service Provider shall be liable for all consequences thereof and the Bank shall not be liable either directly or indirectly or for any reason whatsoever.

4. Service Provider shall submit the List of its personnel/Employees/Staff to perform the service as specified in Schedule I, along with their residential address and a recent passport size photograph of each of such employees employed by Service Provider, if so required by the Bank. Any addition or deletions to this shall be updated in writing to the Bank periodically.

5. The personnel employed by Service Provider will not have any claim whatsoever on the Bank and will not raise any dispute whatsoever, either directly or indirectly against the Bank in respect of any of the conditions of this agreement or Schedules or otherwise.

6. It is expressly agreed that in case of death or bodily injury to any personnel/employees/staff of Service Provider, in the course of carrying out services under this Agreement on behalf of Service Provider, the Bank shall not be liable or bound to pay any monetary compensation or otherwise in any manner, whatsoever.

7. Service Provider will immediately notify the Bank in writing if any of its employee or any other person engaged by Service Provider has committed any breach of any of the employment agreement or has committed any act amounting to moral turpitude or has been arrested by the police or removed from the employment of Service Provider or committed any act which reflects upon the integrity of the personnel/employees/staff of the Service Provider. the Bank shall have the right to call upon Service Provider to replace any personnel of Service Provider who in the sole opinion of the Bank is jeopardising the interest of the Bank or its customers and Service Provider shall forthwith comply with the requirement of the Bank, any failure to do so by the Service Provider will amount to breach of the terms of this Agreement and entitle the Bank to forthwith terminate the agreement and claim resultant losses from Service Provider.

8. Service Provider will procure from all its personnel/employees/staff as the Bank may require, an undertaking not to disclose to any third party any confidential information or knowledge concerning the business of the Bank and take such steps at Service Provider's



own expense as the Bank may direct in order to enforce or restrain any breach of the terms of any undertaking by Service Provider.

9. Service Provider undertakes to execute such other documents as may be required from time to time by the Bank.

10. Service Provider or its employees shall use computers, Telephones or any infrastructure or properties of the Bank and also will operate their activities from the Bank premises, as specifically agreed and permitted by the Bank, in writing.

11. Service Provider had independently made an assessment about the business risk involved and is conscious / aware that business volumes and profits are always uncertain. Further, the Bank is not guaranteeing any business or volume of work or assured income to Service Provider from time to time (to be read with Schedule II of this agreement).

12. The Bank in its inherent sole discretion assign such work or seek such services to be provided by Service Provider from time to time. Service Provider shall be required to provide only such services, which they are specifically asked for to provide, in writing. However, Service Provider shall be at liberty to carry on any other business which its Partnership deed/Memorandum & Article permits and its Board authorizes, without in any manner conflicting with the interest of the Bank.

13. Service Provider shall provide such reports and data as required by the Bank regarding the services provided/ being provided by them to the Bank on a regular basis, in writing after duly verifying all the relevant records.

14. Service Provider shall not issue or release for publication any articles or advertisement or publicity matter relating to the work carried out under this Agreement without the prior written permission of the Bank.

15. Service Provider shall maintain proper books of accounts, records and documents and comply with all Statutes, Rules and Regulations which are/shall be applicable to it or its employees/personnel employed by it and shall produce them to the Bank as and when required by Bank. Further, Service Provider shall preserve all the Books of accounts, records, documents and data pertaining to the services rendered by Service Provider to the Bank till such time Bank expressly permits Service Provider to destroy the same.

16. Service Provider shall solely be responsible for the payment of wages, salaries, other legal dues of its employees who are employed /deployed by it from time to time. Service Provider shall promptly pay all dues salaries and wages of all its employees providing Service under this Agreement. The Bank shall have the right to require Service Provider to submit satisfactory evidence of payment of dues, salaries and wages. In any event, Bank shall not be liable for any payments, dues, wages and salaries of the employees of Service Provider. Service Provider warrants that all Services under the Agreement shall be performed in strict compliance with all applicable laws including but not limited to the Minimum Wages Act, Employees State Insurance Act, Provident Fund Act and Payment of Bonus Act as also to any other order, ordinances, notifications, rules, regulations, legislation or provision of or having the force, whether Central, State, Municipal or otherwise, related to or pertaining to the execution or performance of the Promotional Services under this Agreement. Service Provider shall execute and deliver to the Bank any documents as may be required to effect or to evidence such compliance. All laws and regulations required to be incorporated in agreements of this character are hereby incorporated herein by reference.

17. Service Provider shall engage sufficient number of skilled personnel /employees to carry out the functions/obligations undertaken by the Service Provider in a most efficient manner



to the entire satisfaction of the Bank. Bank shall anytime at its own discretion, by giving **(10) Ten** days notice, require Service Provider to curtail or increase the number of persons providing services under this agreement.

18. Service Provider undertakes that all the personnel deputed by it for carrying out the said services under this Contract shall be its own employees who shall be under direct control and supervision of Service Provider. Under no circumstances and on no account the employees of Service Provider shall be construed or deemed to be the employees of the Bank. Service Provider shall, without limitation of liability, indemnify the Bank against any such claim as may arise from time to time, including the costs and expenses incurred in defending or resisting the same. Service Provider shall not do anything whereby any employee of Service Provider can, in law or otherwise, claim or enforce, as against the Bank the relationship of employer and employee or of master or servant or of any relationship of whatsoever nature.

9. NON-DISCLOSURE: All details, documents, data, applications, software, systems, papers, statements, business/customer information and the Bank's practices and trade secrets which may be communicated to or collected by or coming into the knowledge of Service Provider and /or it's personnel/employees/staff during the course of the performance of it's obligations under this agreement shall be treated as absolutely confidential and Service Provider irrevocably agrees and undertakes that Service Provider and all its personnel/employees/staff shall keep the same secret and not disclose it in whole or in part or in any other manner. Service Provider will take all necessary action to protect the integrity of the confidential information against misuse, loss, destruction, deletion and/or alteration. Service Provider shall not misuse or permit misuse directly or indirectly and commercially exploit the confidential information of the Bank for economic or other benefit. Service Provider will not make or retain any copies or records of any confidential information collected by it or submitted by the Bank other than as may be required for the performance of the Service Provider's obligation under this Agreement. Service Provider shall notify the Bank promptly of any unauthorised or improper use or disclosure of the information. Service Provider hereby unconditionally agrees and undertakes that it shall not and it's personnel shall not disclose or publish the terms and conditions of this agreement or disclose the information's collected by it or submitted by the Bank under this agreement to any third party unless such disclosure is required under law. Service Provider hereby specifically agrees to indemnify and keep the Bank indemnified at all times against all or any consequences arising out of any breach of this undertaking and shall immediately indemnify and pay to the Bank on demand all damages, losses, costs, expenses or any charges that the Bank may suffer/incur in connection with such disclosure of any information of the Bank. If any of the personnel/staff/employees of Service Provider commits any misconduct or is involved in criminal case or is guilty of acting in contravention of any provisions of any law, Service Provider agrees to Indemnify and keep the Bank indemnified from the consequences of any such act of the personnel/staff/employees as a result of which the Bank has suffered or is likely to suffer any loss.

10. INDEMNITY:

1. Service Provider agrees, declares and covenants with The Bank to defend and Indemnify the Bank and its affiliates, promoters, successors in interest and permitted assigns harmless from and against all claims, damages or assertions of liability of any kind or nature resulting from any breach of any of the terms covenants and conditions or other provisions hereof or any actions or omissions thereunder; the misfeasance, malfeasance or fraudulent acts of or loss of documents/applications, incomplete verification of the application by any employees or agents of Service Provider.



2. Service Provider agrees, declares and covenants to indemnify the Bank and keep harmless from any and all actions, suits, proceedings, assessments, settlement, arbitration, judgments, cost and expenses, including attorney's fees resulting from its deficient service.

3. Service Provider shall ensure that no personnel employed by it commits any misconduct or acts in contravention of any of the terms of this Agreement or instructions issued by the Bank from time to time or commits any fraud or is involved in any criminal or civil case. Further, Service Provider shall ensure that its employees/staff/agents shall at all times conduct themselves duly obeying to Law of the land.

4. Service Provider agrees, declares and covenants to indemnify the Bank and keep the Bank harmless against any or all claims, liabilities, damages, losses, costs, charges, expenses, proceedings and actions of any nature whatsoever made or instituted against the Bank and /or any customer directly or indirectly by reason of:

a. any wrongful, incorrect, dishonest, criminal, fraudulent or negligent work, misfeasance, disregard of duties by Service Provider or its personnel/employees/staff; and/or

b. any theft, robbery, fraud or wrongful act or omission by Service Provider or its personnel/employees/staff; and/or

c. any breach of any of the provisions of this agreement or any of the Schedules by Service Provider or its personnel/employees/staff; and/or

d. any loss or damage caused to The Bank or its customer for any default or mistake or error or commission any act which is not authorised or done in accordance with the procedure laid down by The Bank and/or

e. any loss as a result of incorrect calculations by Service Provider or any person engaged by it.

5. All indemnities shall survive expiry or termination of this Agreement and Service Provider will continue to be liable under this clause for a period of 3 years from the date of expiry of the Agreement.

11. LEGAL COMPLIANCES:

11.1 Service Provider confirm to the Bank that its personnel/ employees/staff are covered under the provision of various Acts enacted for the protection and benefits of workmen /employees /staff or otherwise such as Employees State Insurance Act and Employees Provident Fund Miscellaneous Provision Act etc and such other Acts like Profession Tax Act etc as applicable and that Service Provider is duly registered under the provision of the said Acts and is complying with the provisions of the Acts. Service Provider shall allow the Bank to verify books insofar as they relate to compliance with the provisions of these Acts and shall provide on demand by the Bank such documentary proof as may be necessary to confirm compliance in this regard. The Bank shall not be responsible in any event to the employees of the Service Provider for any of their outstanding claims or liability in that regard. The Bank will not be responsible for any claim or demand made by such personnel for their dues or outstanding against Service Provider.

11.2 Service Provider shall allow The Bank to verify books insofar as they relate to compliance with these acts and shall provide on demand by the Bank such documentary proof as may be referred by them. The Bank shall not be responsible in any event to the employees of the Service Provider for any of their outstanding claims or liability. The Bank



will not be responsible for any claim or demand named by such personnel for their dues or outstandings against Service Provider.

12. INSPECTION AND AUDIT: Service Provider shall provide to the Bank, its internal and external auditors, inspectors, regulators and other representatives that the Bank may designate or the Reserve Bank of India and its representatives, from time to time, access at business hours to Service Provider Records and other pertinent information, all to the extent relevant to the performance of Service Provider's obligations under this Agreement. Such access shall be provided for the purpose of performing audits and inspections to: (i) verify the accuracy and completeness of Service Provider's invoices; (ii) verify the accuracy and completeness of compliance with applicable Laws; (iii) examine the controls, processes and procedures utilized by Service Provider in connection with the performance of its obligations under this Agreement (iv) enable the Bank to meet applicable legal, regulatory and contractual requirements. Service Provider shall provide any assistance reasonably requested by the Bank or its representative in conducting any such audit and shall make available required documents, records and information during the term of this agreement and up to 3 (three) years thereafter.

13. INSURANCE & MEDI CLAIM: If so required by the bank in writing Service Provider shall have a valid life Insurance and Medi-Claim Policies for all its employees/staff irrespective of whether they are in regular or contract employment and as proof of the same Service Provider shall submit copies of the policies along with the list of personnel/employees/staff as enumerated under clause 8.4 above, within 15 days of the making such requests. Failure to do so will amount to breach of the terms of its Agreement and in such a case the Bank will have absolute right either to terminate this Agreement or to give 15 days" further time to Service Provider to cure the defect.

14. ACCOUNTS & RECORDS: Service Provider shall maintain accurate accounts and records, statements of all its operations and expenses in connection with its functions under this Agreement. Service Provider shall forthwith upon being required by the Bank allow and/or any of its authorised representatives to inspect, audit or take copies of any records maintained by Service Provider. Service Provider shall also co-operate in good faith with the Bank to correct any practices, which are found to be deficient as a result of any such audit within a reasonable time after receipt of the report from the Bank. However upon discovery of any discrepancies or underpayment Service Provider shall immediately reimburse the Bank for such discrepancies or overcharges.

15. TERMINATION: The Bank may terminate this Agreement for its convenience without assigning / providing any reasons at any time during the subsistence of this Agreement by delivering not less than 30 days prior written notice of such termination to Service Provider. Service Provider may terminate this Agreement for its convenience at any time during the subsistence of this Agreement by delivering not less than 90 days prior written notice of its intention to The Bank.

16. EVENTS OF TERMINATION: Without prejudice to any right of Service Provider, the Bank shall terminate this Agreement forthwith without assigning any reason whatsoever. Following are only inclusive but not exclusive situations where immediate termination may be effected by The Bank without minimum notice period, namely:

1. If the Service Provider fails or neglects to observe or commits or allows to be committed any breach of the terms, conditions, provisions or stipulations of this Agreement on its part
Or;

2. If any of the representations made by Service Provider are found to be false or wrong;



3. If Service Provider does or suffers any act or thing or omits to do or suffers to be done any act, thing, deed or, matter whereof, in the consequence of which the business of the Bank may be or is likely to suffer. Or;

4. If Service Provider acts beyond the scope of this Agreement or is suspected of falsifying records Or;

5. If Service Provider by its act or omission gives to the Bank reasonable ground to consider that its rights may be prejudiced or jeopardized.

6. If at any time Service Provider uses or attempt to use the Bank's name or logo for its own purposes.

7. If it is reasonably believed by the Bank that continuation of the relationship with the Service Provider under this agreement is injurious to its goodwill and/or business.

17. CONSEQUENCES OF TERMINATION: Upon the termination or expiration of this Agreement for any reason, Service Provider shall:

1. Immediately cease to operate as Service Provider to the Bank and not hold itself in any way as the service provider of the Bank and refrain from any action that would or may indicate any relationship between it and the Bank.

2. Return to The Bank forthwith, without exception, including all documents, title deeds, Receipt books, Authority letters, Identity Cards, statements, computer floppies and all other materials given to it for the purpose of this Agreement, and cash and negotiable instruments and other items of value to the Bank forthwith.

The obligations under this clause shall survive expiry or termination of this Agreement.

18. POST TERMINATION RESPONSIBILITY: Upon termination of this Agreement, the Service Provider shall immediately deliver to the Bank all the documents and any /all data, held by it and which are in possession /custody /control of its employees / facility Staff, to the Bank. This is further subject to the fact that the Bank may at its option direct Service Provider to finish any particular work /works, which may on the date of termination be under process or outstanding.

19.ASSIGNMENT & SUB-CONTRACTING: Service Provider shall itself perform its obligation under this agreement and shall not assign, transfer or sub/contract any of its rights and obligation under this agreement except with prior written permission of the Bank. However the Bank shall be entitled to assign/transfer its rights and benefits under this agreement. If the Bank permits Service Provider for sub-contracting or outsourcing any of the activities to be performed by or services to be rendered by Service Provider to the Bank under this agreement, such sub-contracting or outsourcing shall be subject to the such terms and conditions as may be stipulated/prescribed by the Bank.

20. NOTICE: Any notice under this Agreement shall be in writing and shall be addressed to Service Provider and to the Bank respectively, at the addresses mentioned herein above or to any changed address. Any notice shall be sent by registered post A.D or through reputed courier services with proof of delivery to the address of the Service Provider and to the Bank.

21. NON-EXCLUSIVITY: It is expressly agreed and clearly understood by and between the parties that nothing herein contained shall be construed to grant any exclusivity to the Service Provider, so as to restrict the Bank from entering into the same or similar type of



Agreement(s) or arrangement with any other Firm or Company or Organisation for the subject matter /services under this Agreement.

22. DISPUTES: In the event any disputes, differences, or controversies should arise between the parties hereto, out of or in relation to or in connection with provisions of this Agreement, or any action taken hereunder, the parties hereto shall thoroughly explore all possibilities for amicable settlement. In case amicable settlement cannot be reached, such disputes, differences or controversies shall be referred to arbitration by a sole Arbitrator to be nominated by the MD&CEO of the Bank, and the Arbitrator shall conduct the Arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and pass the award which will be binding on the parties to this agreement. The venue of such Arbitration shall be atonly.

23. JURISDICTION: It is agreed by and between the parties that the Courts in will have the exclusive jurisdiction to try cases between the parties, after exhausting the Arbitration clause. However, prior to opting for arbitration, the parties herein are not precluded from exercising any other remedies available to them under Law.

24. SERVICE STANDARDS: Service Provider shall employ its best efforts to meet the bank's task deadlines and the documentation standards. Service Provider shall discuss and review the progress, status of current assignment on a regular basis as and when required by the bank.

25. MISCELLANEOUS:

Review of services: The bank may call for a meeting with the Service Provider, if so felt necessary, to review the performance of the Service Provider and discuss the cases pending for more than 30 days.

Amendment: This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior written agreements, understandings and negotiations, both written and oral, between the Parties with respect to the subject matter of this Agreement. No representation, inducement, promise, understanding, condition or warranty not set forth herein has been made or relied upon by any Party hereto. Unless otherwise stated expressly, only an instrument in writing duly executed by both the parties shall modify this Agreement.

Severability: The invalidity or unenforceability of any provision of this Agreement in any jurisdiction shall not affect the validity, legality or enforceability of the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of this Agreement, including any such provision, in any other jurisdiction, it being intended that all rights and obligations of the Parties hereunder shall be enforceable to the fullest extent permitted by law.

Waiver: No failure on part of either party to exercise, and no delay on its part in exercising, any right or remedy under this Agreement will operate as a waiver thereof nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy, and the same shall not affect in any manner the effectiveness of any of the provisions of this Agreement. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

Schedules : to this Agreement shall be deemed to be an integral part of this Agreement.

Indemnities : given by the Service Provider shall survive the expiry or termination of the Agreement.



Clause headings: are inserted for convenience of reference only and shall not be deemed to affect the interpretation of this Agreement or of any clause.

Survival: The terms and conditions of this AGREEMENT that by their very nature and content are intended to survive termination /end shall so survive the completion and termination of this AGREEMENT

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET THEIR HANDS AND SEAL
THE DATE AND YEAR FIRST HERE IN ABOVE WRITTEN.

Signed and Delivered by:- Federal Bank Ltd

For THE FEDERAL BANK LTD


Chief Manager
Retail HUB COIMBATORE

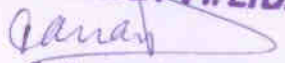
In the presence of

1. _____

2. _____
(Signature) (Name)

Signed and Delivered by:- PAMAC Finserve Private Limited (Service Provider)

For PAMAC FINSERVE PVT. LTD.


Authorised Signatory

In the presence of

1. _____

2. _____
(Signature) (Name)

Schedule-I

Document Name	Mechanism
Salary certificate or Pay slip	Physical visit at company
Form 16	Physical visit at company
ITR	Physical visit at Income Tax dept
Bank Statement	Physical visit at Bank
Repayment track	Physical visit at Bank
DL Check	Physical visit at RTO
PAN card & Voter ID card verification	Online / Physical verification at Income Tax department or election commission department
Electricity bill	Online / Physical verification at electricity department
Telephone bill	Online / Physical verification at Telephone department
Passport	Physical verification at Passport
Asset verification	Physical asset
P & L	IT Department check
Ration Card	Physical visit at concern office
Office verification	Physical verification
Residence verification	Physical verification
Single Tele verification	Tele verification



Schedule –II

Sl No	Document Name	Mechanism	ICL		OCL	
			Rate * in (Rs)	Turn Around Time	Rate * in (Rs)	Turn Around Time
1	Salary certificate or Pay slip	Physical visit at company	100	1 day	200	2 days
2	Form 16	Physical visit at company	100	1 day	200	2 days
3	ITR	Physical visit at Income Tax dept	100	1 day	200	2 days
4	Bank Statement	Physical visit at Bank	100	1 day	200	2 days
5	Repayment track	Physical visit at Bank	100	1 day	200	2 days
6	DL Check	Physical visit at RTO	150	2 days	275	2 days
7	PAN card & Voter ID card verification	Online / Physical verification at Income Tax department or election commission department	100	1 day	200	2 days
8	Electricity bill	Online / Physical verification at electricity department	100	1 day	200	2 days
9	Telephone bill	Online / Physical verification at Telephone department	100	1 day	200	2 days
10	Passport	Physical verification at Passport	150	1 day	275	2 days
11	Asset verification	Physical asset	150	1 day	275	2 days
12	P & L	IT Department check	750	2 days	750	2 days
13	Ration Card	Physical visit at concern office	125	1 day	200	2 days
14	Office verification	Physical verification	100	1 day	175	2 days
15	Residence verification	Physical verification	100	1 day	175	2 days
16	Single Tele verification	Tele verification	25	1 day	25	1 day

*Additional service tax as applicable on the above rates

Signed and Delivered by:- Federal Bank Ltd

Signed and Delivered by:- PAMAC Finserve Private Limited (Service Provider)

For PAMAC FINSERVE PVT. LTD.

Gandhi
Authorised Signatory

For THE FEDERAL BANK LTD

[Signature]
**Chief Manager
Retail HUB COIMBATORE**