

RSP
TWO
THE KAPOL CO-OP. BANK LTD.
FORT BRANCH

The Kapol Co-operative Bank Ltd.
Fort Branch, Vitthalidas
Chambers, Ground Floor, 8, Horni
Mody Street, 16, Mumbai Samachar
Marg, Fort, Mumbai-400 001.

This Agreement made on this 28th day of August 2014,



SPECIAL
ADHESIVE
महाराष्ट्र
AUG 28 2014

13:55

BETWEEN

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, 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 a 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 - 400 031 hereinafter referred to as " the Company " (Which expression shall unless the context or meaning otherwise requires shall mean and include its successors and assigns) of the Other Part;

WHEREAS:

1. The Bank is in the business of providing Banking services, Custodial services, Depository Participant Services, etc., and is desirous of availing of certain specialised services relating to there operations as per Schedule A.

2. The Company, being in the business of providing specialised services relating to Banking Services, Custodial Services, Depository Participant Services, etc., (TO CHANGE ACCORDINGLY) 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 Company hereby agrees to provide to the Bank and the Bank hereby agrees to avail of, from the Company, the services as detailed in schedule A annexed herewith (hereinafter referred to as "the said services ")

2. TERM AND TERMINATION

This agreement shall be valid for a period of 12 months commencing from 05th September 2014.

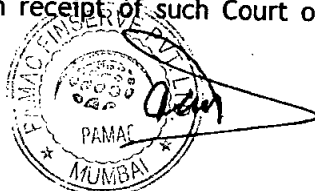
This agreement can be terminated by either party by giving not less than 30 days prior written notice to the other party.

3. CONSIDERATION

In the consideration of the service provider rendering the service to the bank, The Bank shall pay to the service provider charges as may be mutually agreed and recorded separately in writing by the bank and the service provider.

4. REQUIRED DISCLOSURE

If the Company 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 Company shall give an opportunity to the Bank for a period of three days to move the appropriate Court in appeal to obtain a stay order if the Bank so desires.

5. NON - PERFORMANCE OR DEFAULT

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

- i) If in the opinion of the Bank, the performance of the Company is not acceptable.
- ii) If there is a breach on the part of the Company with respect to any material provision of this agreement, or
- iii) If the Company fails to meet its debts as they become due, or a petition of bankruptcy is filed by or against the Company and such petition is not vacated within ninety (90) days, or if the Company 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.

6. INDEPENDENT SERVICE PROVIDER

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

The Company 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 Company and/or the personnel assigned/provided/deployed by the Company 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 Company acknowledges that its rendering of the said services is solely within its control subject to the terms and

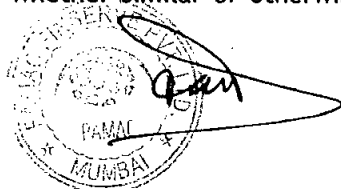
Conditions agreed upon and agree not to hold it self out to be an employee of the Bank or any subsidiary or affiliate thereof.

The Company 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 Company and the Bank in any proceedings initiated by the Company and / or the personnel assigned / provided/ deployed by the Company for rendering of the said services.

The Company'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 Company will be governed by the terms of the Company's employment and the Company alone shall be responsible and liable in the event of any adverse claims of whatsoever nature made on the Bank by the Company's personnel, employees, agents, etc.,

7. NOT EXCLUSIVE AGREEMENT

It is expressly agreed and understood between the parties hereto that this agreement is on non - exclusive basis and the Company 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 / firms, whether similar or otherwise, to provide such services and enter into



agreements with any other person, firm Company, organisation, as may be deemed fit by the Bank. The Company shall also be at liberty to secure assignments from any other body corporate or Bank.

8. PUBLICITY

The Company, 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.

9. ASSIGNMENT

The Company 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.

10. PROPRIETARY RIGHTS

The Company 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 Company 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 Company shall not be entitled to make use of any of the materials except as may be expressly permitted in this agreement.

11. WARRANTY

The Company 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.

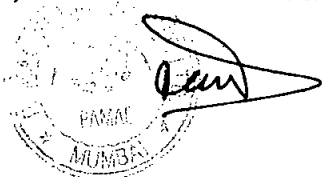
12. COMPUTER / SYSTEMS USE

The Bank shall provide the Company the requisite documents, forms, papers, cards and other material to enable the Company to provide the said services. The Company shall arrange to make the data entry as per the specifications that may be given by the Bank from time to time. The Company 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.

The Bank shall facilitate connectivity between its computer systems with that of the Company to facilitate transfer of data in electronic form for further processing at both ends.

13. INDEMNIFICATION

- a. The Company 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 Company which has resulted whether on account of breach of any of the conditions of this Agreement by the Company and or its employees; of on account of any disclosure of the confidential information or otherwise howsoever;
- b. The Company 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 Company. 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 Company 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.

14. LIMITATION OF LIABILITY

- a) The Company 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 Company 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 Company shall be entitled to adjust the amounts so claimed as damages against the future payments due by the Bank to the Company.

15. SERVICE STANDARDS

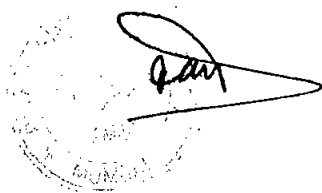
The Company shall employ its best efforts to meet the Bank's job / task deadlines and the documentation standards. The Company shall discuss and review the progress, status of the current assignment, on a regular basis as and when required with the Bank.

16. 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 Company 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 Company.

17. ARBITRATION

Any dispute arising between the parties hereto of this agreement shall be settled by way of arbitration in accordance with the Arbitration and Conciliation Act, 1996.

A handwritten signature in black ink is written over a circular stamp. The stamp contains some text, but it is mostly illegible due to the signature and the quality of the scan. The signature appears to be a stylized name, possibly "Ravi".

18. COMPLETE AGREEMENT

This agreement supersedes any and all agreements, contracts or addenda relating to the said services by the Company. 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 Company.

ISOLATED/IDENTIFIABLE 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 file), computerized data/ information, records and assets to protect the confidentiality of the information.

The Service Provider shall ensure that the data received from the bank and the reports or files to be sent to the Bank are saved at its end for a period of at least _____ (Business to fill in the required period) months from the date of such transactions that are The subject matter of the data received from the bank and the reports or files send to the Bank.

SECURITY AND CONTROL PROCESS.

The Service Provider hereby agrees to have sufficient security 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.

The Service provide shall monitor on regular basis and disclose any breaches in the security practices/ processes and controls to the Bank.

The Bank has the right to immediately notify the regulators in the event of any breach of security and leakage of confidential customer information/ data/ records by/ originating from the Service Provider or the Company Staff/ agents/ associate of the Service Provider. In these eventualities, the Bank is liable to its customer for any damages and the service provider agrees to indemnify the bank for such losses/ damages.

RIGHT OF BANK AND REGULATOR FOR INSPECTION AND AUDIT

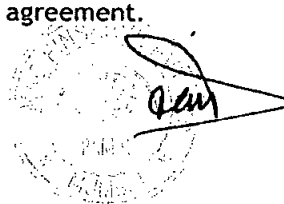
The Service Provider shall, upon being required by the bank, allow any person authorized by the bank or its Regulators (which means and includes the Reserve Bank of India (RBI), the Securities and Exchange Board of India (SEBI), National Securities Depositories Ltd. (NSDL) and/ or the Central Depository Services Ltd. (CDSL) to enter upon the premises of the Service Provider and inspect, examine and audit the Service Provider's operations and records and take copies of all or any of the records.

In case any information or documents are not readily available, the Service Provider shall furnish the same within a reasonable period of time.

The Service Provider shall, upon being required by the bank, shall furnish information pertaining to the Service Provider's operations and business records in connection with services rendered under this Agreement.

MONITORING AND ASSESSMENT.

The Service Provider shall and undertakes to provide regular updates at such intervals as may be specified by the Bank with respect to the service provided in terms of this agreement.

A handwritten signature in black ink is written over a circular stamp. The stamp contains text that is mostly illegible but appears to include "S. K. SINGH" and "2018".

The Service Provider hereby agrees to ensure that high standards of care in performing the Services in terms of this agreement and the Bank has the right to intervene with appropriate measures to meet legal and regulatory obligations.

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 and analyse the ability of the Service Provider to continue to meet its obligations under this agreement. The assessment of the Bank in this regard will be final and binding on the Service Provider.

ASSIGNMENT AND SUB- CONTRACTING.

The Service Provider shall not assign, delegate, sub-contract or transfer 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.

If such assignment is as a result of operation of any laws, then the Bank shall have the option on such assignment to forthwith terminate this Agreement and the Service Provider shall be liable to compensate the bank for damages suffered by the bank for what would otherwise have been the remainder of the agreed tenure of this agreement.

The Bank shall be entitled to assign/transfer part/ all of its rights and benefits under this Agreement to any person or entity without any intimation or notice or consent of / from the Service Provider.

BUSINESS CONTINUITY PLANS

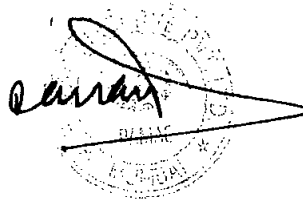
The Company shall ensure that the data received from the Bank and the reports or files to be sent to the Bank are saved at its end for a period of at least 12 months from the transaction date.

The Company hereby confirms that it has developed and established a robust framework for documenting, maintaining and testing business continuity and recovery procedures and the same are tested periodically and agrees to test the Business Continuity and Recovery Plan jointly the Bank.

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

Signed and delivered by the)
withinnamed PAMAC Finserve Pvt. Ltd.)
at the hands of Mr. Prashant Ashar)
Director)
in presence of :

(Witness)



Signed and delivered by the)
withinnamed HDFC Bank Limited,)
at the hands of Mr.)
in presence of :

SCHEDULE A - SCOPE OF SERVICES

- 1.1 PAMAC will be required to provide HDFC Bank with Two Wheelers Canvassers Support and Management.
- 1.2 HDFC Bank will enumerate norms on the basis of which the fee structure of the appointed professionals will be decided; however the payment of the said professionals will be made by the PAMAC only.
- 1.3 PAMAC will be processing their fees and other payout as per information given by bank on monthly basis.

SCHEDULE B - RATES AND TERMS TO PAYMENTS

1. PAMAC will raise the invoice latest by 22nd of every month towards reimbursement of actual fees and incentive to Professionals appointed by PAMAC on behalf of HDFC Bank.
2. And in turn HDFC Bank will release the invoice payment by 1st week of next month after receipt of the payment PAMAC will release the MC's of all Professionals. Below is the working for Invoice.

Sr. #	Bill details	Resources	@ Rate	Total Amount
1	Fees of Professionals	# of Prof		
2	Incentives of Professionals (Excluding Suraksha Kavach Incentive)	# of Prof		
3	TDS (Applicable as per state law)			
A	TOTAL COST	(1+2+3)		Total of 1 to 3
4	Service Charges	(A)	3.5%	As per the slab
B	TOTAL AMOUNT	(A+4)		Total of A+4
5	Service Tax	(B)		Total of B
C	TOTAL BILL AMOUNT	(B+5)		Total of B+5

