

AGREEMENT

THIS SERVICE PROVIDER AGREEMENT ("Agreement"), made at Mumbai on this 05th day of May Two Thousand and Fourteen.

Between

KOTAK MAHINDRA BANK LIMITED, a banking company incorporated under the Companies Act, 1956, carrying on business under the provisions of the Banking Regulation Act and having its registered office at 36-38A, Nariman Bhavan, 227, Nariman Point, Mumbai 400 021 (hereinafter referred to as "the Bank", which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) being party of the One Part;

And

PAMAC Finserve Private Limited a Company registered under the Companies Act of 1956; having its 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 directors for the time being and includes their survivor/s, legal heirs, administrators, executors, successors and assigns) of the Other Part;

(Bank and Verification Agency are hereinafter collectively referred to as the "Parties" and individually as "Party").

WHEREAS:

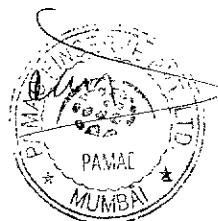
- A. The Bank is engaged inter alia in the business providing financial facilities to customers;
- B. The Verification Agency is engaged in verifying for financiers, for a consideration personal as well as financial details of prospective/potential customers, carrying out field, document & other related investigation.
- C. The Verification Agency has represented to the Bank that the Verification Agency has necessary infrastructure, experience and requisite manpower to carry out the purposes mentioned herein and has offered to furnish reports and information pertaining to any prospective/potential customer as may be referred to it by the Bank.
- D. The Bank has, based upon the aforesaid representation of the Verification Agency, agreed to appoint the Verification Agency for conducting field, document and other related investigation on a principal to principal basis, upon the terms and conditions set out hereinafter.

NOW THIS AGREEMENT WITNESSETH AND THE PARTIES AGREE AS UNDER:

1. Types and Scope of Services:

- 1.1 The Bank hereby appoints Verification Agency for availing all or any the following Services:
 - 1.1.1 Verification Agency to provide details of prospective/potential customers from time to time, with such other particulars as required by the Bank the service inter-alia includes following:
 - 1.1.1.1 Office verification;
 - 1.1.1.2 residence verification;
 - 1.1.1.3 telephonic verification of office and residence;

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THE KAPOL CO-OP. BANK LTD.
 FORT BRANCH, VIKHARDES
 1st Floor, Ground Floor, Horni
 Moddy Street, 16, Mumbai, Santacruz
 Mang. Fort, Mumbai-400 001.
 D-55/STP/VC/R-1061/01/05/1973-76

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- 1.1.1.4 default check
- 1.1.1.5 Bank Statement Verification
- 1.1.1.6 Field investigation
- 1.1.1.7 Income Tax Return verification
- 1.1.1.8 Dedupe check
- 1.1.1.9 Salary Slip verification
- 1.1.1.10 Payment track record verification
- 1.1.1.11 Any other document verification as may be informed/required by Bank from time to time.

- 1.1.2 The Bank shall provide such information and assistance as, in the opinion of the Bank, is necessary to enable the Verification Agency to render the various services under this Agreement.
- 1.1.3 The Verification Agency shall provide to the Bank a report of its field, document and other related investigation in the manner and within the time frame as is prescribed in the Schedule II hereto, in the format prescribed by the Bank from time to time.
- 1.1.4 The scope of work, the standard of service and the locations where the services are to be performed by the verification agency are detailed out in Schedule II of this Agreement.

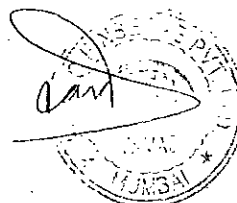
2. Term:

This Agreement shall be in force for a period as mentioned in the Schedule I attached herewith starting from the Effective date of this Agreement, unless terminated as per the provisions of the Agreement. The effective date of the Agreement is stated in Schedule I. If any party does not intend to renew this Agreement, then it shall give a written notice of not less than 60 days, before the date of expiry, of its intention to terminate this Agreement.

3. Service Charges:

- 3.1 The Bank shall pay charges to the Verification Agency for the Services as set out in Schedule III attached hereto. The charges may be modified from time to time by mutual agreement of parties and recorded in writing.
- 3.2 The Verification Agency should ensure that the bill/invoice for the payment (including any statutory dues) should be raised by it.
- 3.3 The Bank may, upon notice withhold payment for Services due to any question that may be raised by the Bank on any items invoiced to the Bank. Such non-payment shall not constitute a default or breach of this Agreement. In the event of any dispute between Verification Agency and the Bank with respect to the invoiced Services or other related matters, the Bank shall pay the undisputed amount and Verification Agency and the Bank shall promptly seek to resolve the disputed matters.
- 3.4 Verification Agency shall be responsible for and pay all taxes, levies, duties, assessments and deductions of every nature required by law in connection with the provision of the Services under this Agreement including inter-alia, statutory dues payable under various laws, statues to any government authorities, semi-government authorities and other statutory bodies in connection with and/or arising under this Agreement and hereby indemnifies, defends and holds harmless for any loss (whether financial or non-financial AND whether direct or indirect) suffered by the Bank and/or any of their

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shareholders, directors, officers, employees and agents, from any and/or all liability that may become due on account of any alleged non-payment of any or all of such taxes, levies, duties, assessments, or deductions, statutory dues including, among other things, any penalties and interest thereon assessed by any federal, state or local government authority against the Bank and all costs and expenses including attorney's fees incurred in defense of any such assessment, non-payment of statutory dues.

- 3.5 In the event of any mis-appropriation of funds by Verification Agency or its employee/s the said amount shall be adjusted against Charges payable to Verification Agency by the Bank. This shall be without prejudice to any other rights or remedies available to the Bank in law and/or under this Agreement in respect of such acts of the Verification Agency.
- 3.6 The Bank shall pay an Incentive to the Verification Agency upon the fulfilment by the Verification Agency of such of its obligations as shall be decided by the Bank at its discretion within the time and in the manner as shall be communicated in writing by the Bank to the Verification Agency. The decision of the Bank as to whether any incentive is payable to the Verification Agency shall be final and binding on the Verification Agency.

4. Training for Quality and Performance Standard:

- 4.1 The Bank will continually assist the Verification Agency to enhance its Quality, professional effectiveness and performance standard, in the following manner :
 - 4.1.1 Training: The Bank will provide ongoing training to the Verification Agency and its employees in such areas as it may deem necessary including gathering of information, communication and verification of various documents. The Bank will help the Verification Agency in designing an information set up and will extend such other help as the Bank may deem necessary for its business.
 - 4.1.2 Verification Agency shall maintain performance standard as mentioned in Schedule - II attached herewith

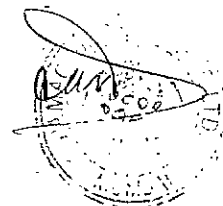
5. Duties & Obligations of Verification Agency:

- 5.1 The Verification Agency shall not collect any service charges or any other sums of money for any reason whatsoever from any of the prospective/ potential customers. It is made particularly clear that the Verification Agency shall not accept any offer to receive any payments with the intent of being influenced in making any report to the Bank.
- 5.2 The Verification Agency shall exercise utmost care, caution, sincerity, honesty and discipline while providing the services as stipulated herein. The Verification Agency fully understands that the Bank will be relying upon the reports to be submitted by Verification Agency for the purposes of granting any financial facility to the customer. The Verification Agency covenants that all details and reports to be submitted to the Bank shall be true, unbiased, accurate, confidential and reliable.

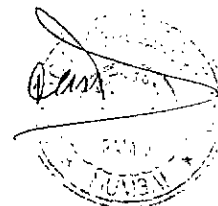
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- 5.3 The Verification Agency shall ensure it deploys trained and competent employees and representatives. The Verification Agency shall conduct, at his own cost, training for its employees and representatives to ensure that during the course of verifying requisite information or carrying out any field, document and other related investigation, the employees and representatives, behave in a courteous and professional manner.
- 5.4 The Verification Agency shall not represent that it is an agent or employee of the Bank.
- 5.5 The Verification Agency will not incur any liability on behalf of the Bank or in any way pledge or purport to pledge the Bank's credit or accept any other or make any contract in the name of the Bank.
- 5.6 The Verification Agency will not make any promises, representations, warranties or guarantees on behalf of the Bank.
- 5.7 The Verification Agency and/or its employees and representatives shall perform all services hereunder as an independent Verification Agency and nothing contained herein shall be deemed to create any association or relationship of principal and agent or, master and servant or, employer and employee between the parties hereto.
- 5.8 The employees of the Verification Agency engaged in the provision of the services hereunder shall be governed by terms of the Verification Agency's employment and the Verification Agency shall be responsible to apprise its employees of this position.
- 5.9 The Bank shall not be responsible for any injury or damage to the Verification Agency's employees or representatives which may arise in the course of their providing services under this Agreement and in the event that the Bank is made liable to pay any damages or compensation in respect of such employees or representatives, the Verification Agency hereby agrees to pay to the Bank such damages or compensation upon demand.
- 5.10 The Verification Agency shall ensure that all individuals assigned by Verification Agency to provide services under this Agreement, shall be made aware of the confidential nature of the Confidential Information. The Verification Agency shall be liable for any breach of confidentiality either by Verification Agency or any of its employee/s or representative/s.
- 5.11 All information obtained by the Verification Agency during the course of performance of its duties under this Agreement, from the prospective/ potential customers shall be informed to the Bank immediately.
- 5.12 The Bank shall in no way be held responsible for any offence or irregularities committed by the Verification Agency.
- 5.13 The Verification Agency shall not use the name, logo or any trade name or trademark/copyright of the Bank without prior written consent of the Bank.



- 5.14 This Agreement is entered into on a non-exclusive basis with the Bank and the Bank may appoint other Verification Agency/s to provide field, document and other related investigation services.
- 5.15 If the Verification Agency willfully suppresses any information or conducts itself in such a manner to be guilty of inducing the Bank to accept any proposal for the ulterior benefit of the Verification Agency, the Verification Agency shall be held liable for the loss caused to the Bank and it shall be open to the Bank to terminate this Agreement and take recourse to appropriate legal proceedings.
- 5.16 The Verification Agency shall not carry out any transactions in cash, while performing function as envisaged under the Agreement.
- 5.17 The Verification Agency shall under no circumstances either share in part or in full the commission received with the prospective customers nor will the Verification Agency provide to the prospective customer any incentive either in cash or kind.
- 5.18 The Verification Agency shall not accept any payments from customers of the Bank in the firm name of the Verification Agency or in the name of its employees/associates.
- 5.19 While the Verification Agency should take all effective action and adopt such measures as are necessary to perform its duties, which may at times include collecting information from its customers for transactions to be executed with the Bank, the Verification Agency shall use only lawful measures and on no account shall commit violence to the person or the property of anyone. The Bank shall not be liable for the consequences of any action of the Verification Agency or anyone acting on its behalf which in any way violates this clause for which the Verification Agency alone shall be liable.
- 5.20 The Verification Agency shall not resort to intimidation or harassment of any kind either verbal or physical against any of the customer and shall not intrude the privacy of the customer's family members, referees and friends, anonymous calls or making false and misleading representations.
- 5.21 Verification Agency during the performance of its duties does any collection of information on behalf of the bank should strictly follow their own code which should be in conformity with the Code of Conduct and further Verification Agency should refrain from doing any action that could damage the integrity and reputation of the Bank and that Verification Agency should observe strict customer confidentiality
- 5.22 If Verification Agency is desirous of using subcontractors and modify any of the processes for more efficiently providing the Services under this arrangement then Verification Agency shall obtain prior written consent of Bank before effecting the same. However, Verification Agency shall remain responsible and continues to remain responsible for all the actions and omission of such subcontractor, and in case the Bank suffer any loss then Verification Agency shall indemnify such loss.
- 5.23 The Verification Agency declares that it is not involved directly or indirectly in any complaint, case, dispute or proceeding/s, whether civil or criminal, with any person/s, authorities in connection with marketing of various financial products or in relation to any other matter.



- 5.24 The Verification Agency hereby agrees and covenants that the Verification Agency shall immediately notify the Bank in writing of any event which may result in or which may give reason to believe that there may be a work stoppage, slowdown, or other impediments or disruptions in the due performance of the obligation of the Verification Agency under this Agreement.
- 5.25 Verification Agency hereby confirms that they have received the copy of BCSBI Code of July, 2006 (Banking Codes and Standards Board of India) as amended from time to time and which is specifically in relation to Code of Bank's Commitment to Customers from the Bank and further confirms that Verification Agency will strictly comply and adhere to the said BCSBI Code.
- 5.26 The Verification Agency shall maintain all the data and/or document collected by it in relation to the Services under this Agreement for a period of atleast 3 months and the same shall be destroyed after the expiry of the said period of 3 months in the presence of the Bank's personnel or in such other manner as may be directed by the Bank from time to time.

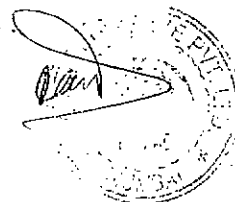
6. Indemnity:

- 6.1 The Verification Agency hereby indemnifies and keeps the Bank indemnified against all penalties, claims, demands, costs, charges, expenses and damages that the Bank may incur or be put to by reason of entering into this Agreement with the Verification Agency or because of the Verification Agency violating or infringing any law, regulation, bye law or any condition of this Agreement. For this purpose, the term "Verification Agency" includes anyone acting on its behalf or on its instructions.
- 6.2 Notwithstanding anything else contained in this Agreement, the Verification Agency shall be liable to pay a penalty to the Bank on the happening of any of the following events:
- a) a default being committed by the Verification Agency of any of its obligations under the said Agreement; or
 - b) upon any customer becoming a defaulter within 6 months of the verification being done by the Verification Agency and such verification being attributable to the default or negligence or act of omission or commission of the Verification Agency in performing its obligations under the said Agreement.

Upon receipt of a demand by the Bank, the Verification Agency shall pay the amount of the penalty to the Bank forthwith and without any demur. The Bank shall be entitled to set-off the amount of the penalty from any payment due by the Bank to the Verification Agency. The Bank shall communicate in writing the manner of computation of the penalty to the Verification Agency.

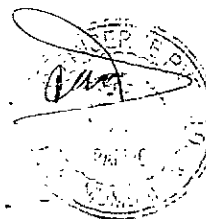
7 Confidentiality & Security:

- 7.2 All information including customer related information obtained by the Verification Agency during the course of performance of its duties under this Agreement, whether expressly furnished to it by the Bank or otherwise, relating to the Bank's customers or regarding its business (Confidential Information), shall be treated as strictly



confidential and the Verification Agency shall not divulge it except to its own employees strictly in the course of business. Such employee as well as the Verification Agency shall be bound by the provisions of this clause during the duration of this Agreement and even after its termination not to disclose such information except as may be required by law.

- 7.3 If the Verification Agency makes any false promises or gives any assurances or makes any representation which is not otherwise contained in the schemes circulated by the Bank and on account of such representation if the Bank suffers any damage, loss or is made to institute/defend any litigation, the Verification Agency shall be bound to indemnify the Bank under such circumstances, for all the loss suffered or sustained and this indemnity by the Verification Agency shall survive the termination of this Agreement. This is without prejudice to the other rights and remedies in law and/or contract of the Bank against the Verification Agency.
- 7.4 During the subsistence of this Agreement the Verification Agency shall not engage in business which is in conflict with the business to be performed by the Verification Agency under this Agreement.
- 7.5 Verification Agency represents that it shall isolate and clearly identify the Bank's customer information, documents, records and assets to protect the confidentiality of the information. In instances, where Verification Agency acts as an outsourcing agent for multiple banks/financial institution/other entities, care should be taken to build strong safeguards so that there is no commingling of information / documents, records and assets.
- 7.6 Verification Agency on its own behalf and for its subsidiaries, and its affiliates, its advisors that it will, and will procure that each of its officers, employees, agents and advisers or any one claiming under it will:-
- 7.6.1 Keep, safeguard and hold as private and confidential all the Confidential Information received from Bank;
- 7.6.2 use the Confidential Information solely for the purposes of this Agreement;
- 7.6.3 not disclose to any person any of the Confidential Information or commercial/contractual details of the transaction;
- 7.7 The obligation of maintaining the information of Bank as confidential shall survive the termination or expiration of this Agreement (as the case may be).
- 7.8 Verification Agency acknowledges that the Confidential Information provided by Bank is a trade secret and Verification Agency will not disclose the same to any person(s) who is a third party. Verification Agency will not make use of any Confidential Information inconsistent with the purpose of the Agreement and will not use the Confidential Information for the benefit of any person(s) other than to that of Bank.
- 7.9 Verification Agency may disclose Confidential Information:-
- 7.9.1 with the prior written consent of Bank or,
- 7.9.2 Any consent under paragraph 7.8.1 above will be conditional on Bank first obtaining a letter from the person to whom the disclosure is to be made on the same terms as this letter. As all the information provided are the property of Bank, on termination or fulfillment of purpose, Verification Agency shall forthwith return all the Confidential Information (except the information as may be required to be retained by the Party under any law for the time being in force in India) together with all copies to Bank.



- 7.10 Obligation of Verification Agency under this provision survives the expiration or early termination of the Agreement.

8 Termination:

- 8.2 The Bank may terminate this Agreement forthwith if the Verification Agency fails to perform its functions, duties and obligations. Notwithstanding the aforesaid, the Bank may also terminate this Agreement without assigning any reason for the termination but after giving to the Verification Agency a notice in writing of at least one month.
- 8.3 The Verification Agency may terminate this Agreement by giving to the Bank a written notice of at least one month.
- 8.4 On the termination of this Agreement, the Verification Agency shall immediately return to the Bank all the documents and relevant papers concerning the financial products and schemes of the Bank and all information, agreements, documents and papers lying with the Verification Agency relating to transactions executed between the Bank and the customers of the Bank and give a written confirmation of its having so done.
- 8.5 On termination/expiry of this Agreement, any application submitted by the Bank to Verification Agency prior to termination/expiry of this Agreement shall be processed by the Verification Agency and any payments in connection with such applications will be paid to the Verification Agency by the Bank.
- 8.6 In the event of termination/expiry of this Agreement, the Bank may withhold any payments to be made to the Verification Agency in connection with any application of any customer, such payments being due to the Verification Agency, till such time as the Verification Agency deposits all Pre Disbursement Documentation and/or Post Disbursement Documentation concerning any existing customer(s) and/or potential customer(s) of the Bank with the Bank.
- 8.7 In the event of termination of the Agreement for any reason the same should be publicized in any form being print, television, telephonic or any other media which would ensure that the customers shall not continue to entertain the said Verification Agency.
- 8.8 If the Bank terminates the services of the Verification Agency, then Bank would inform/intimate the Reserve Bank India and Indian Banks Association.

9 Access to Verification Agency's Premises and Maintenance Of Books Of Accounts & Other Registers:

- 9.1 Verification Agency hereby authorizes Bank from time to time and at all reasonable times to, by itself or through its employees, auditors or other representatives to access the premise of Verification Agency and examine, appraise and verify all books, record and information, the documents and writings relating thereto and shall promptly make and furnish to the Bank such statements and returns as Bank may from time to time require.
- 9.2 Verification Agency shall maintain proper books of accounts and such other registers, books, documents, relating to such services as may be statutorily required or as may be required by Bank. Verification Agency agrees that Bank its officers, agents and nominees and/or qualified auditors and/or technical experts and/or management consultants as may be appointed by Bank shall have right to inspect or audit such books of accounts, registers, books and documents and also furnish to Bank at such intervals

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as Bank may direct from time to time a schedule or copy of all the entries which shall have been made in such books.

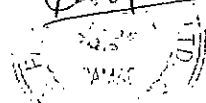
- 9.3 Verification Agency shall provide for the preservation of documents, relevant papers and data concerning the services provided in accordance with the legal and or regulatory obligation of the bank in this regard.

10 Inspection And Right To Audit/Review:

- 10.1 Verification Agency shall keep complete and accurate records of all operations and expenses in connection with the Services. All said records shall be kept on file by the Verification Agency and on termination the same be delivered to the Bank..
- 10.2 Verification Agency shall allow Bank, its management, its auditors and/or its regulators, the opportunity of inspecting, examining and auditing, the Verification Agency's operations and business records which are directly relevant to the Services, and financial Contracts, its balance sheet and profit and loss account and audit reports, and all other documents which the Verification Agency may be called upon to produce for the purposes of ascertaining the financial viability of the Verification Agency.
- 10.3 Verification Agency shall provide access to and make available to any of the Bank's officers / employees/ management or internal / external auditors, the necessary records for inspection / examination / audit, and co-operate to the fullest extent so as to clarify on any activities and to assure a prompt and accurate audit related to the scope of Services.
- 10.4 The Verification Agency shall co-operate with Bank's internal or external auditor to assure a prompt and accurate audit.
- 10.5 The Verification Agency shall also co-operate in good faith with 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 Bank's report.
- 10.6 Bank would periodically review including annual review of the financial, operational and other conditions of the Verification Agency to assess its ability to continue to meet its outsourcing obligations. Such due diligence reviews which is based on all available information about the Verification Agency should highlight any deterioration or breach in performance standards, confidentiality and security and in business continuity preparedness.
- 10.7 Verification Agency shall at all times during the continuance of the Agreement keep and maintain the service as agreed under the said Agreement, in favour of Bank and for which continuous monitoring and assessment can be done by Bank. If and so often as the said services shall fail to be maintained and cannot be assessed properly by Verification Agency, then Bank can take necessary corrective measures for which Verification Agency should extend full co-operation.

11 Disclosure:

Verification Agency hereby consents for the disclosure of all information, data and/or document in any form and manner relating to Verification Agency and/or Bank under this Agreement, to any employee of authorised representative of Reserve Bank of India (Reserve Bank of India) and such employee or authorised representative shall be having right to access all such information, data and/or document in any form and manner relating to Verification Agency and/or Bank under this Agreement. Verification Agency undertakes to provide cooperation to all such employee and/or representative of Reserve Bank of India while accessing such record.

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12 Reserve Bank of India:

- 12.1 The parties hereby further consents to recognize the right of the Reserve Bank of India to cause an inspection to be made of the services provided to Bank and its books and account by one or more of its officers or employees or other persons appointed by Reserve Bank of India in this behalf .
- 12.2 Verification Agency hereby consents for the disclosure of all information, data and/or document in any form and manner relating to Verification Agency and/or Bank under this Agreement, to any employee of authorised representative of Reserve Bank of India (Reserve Bank of India) and such employee or authorised representative shall be having right to access all such information, data and/or document in any form and manner relating to Verification Agency and/or Bank under this Agreement. Verification Agency undertake to provide cooperation to all such employee and/or representative of Reserve Bank of India while accessing such record.

13 Business Continuity:

- 13.1 Verification Agency to develop and establish a robust framework for documenting, maintaining and testing business continuity for its existing functionalities, viz, human resources, infrastructure and business accommodation, systems and other support functions. Verification Agency should do periodic tests to the satisfaction of the Bank to ensure business continuity and should also consider occasional testing in conjunction with Bank.
- 13.2 Banks sharing of facilities should be done & operated by the Verification Agency in isolation. Verification Agency undertake that all documents, records of transactions and information given to the Verification Agency by bank and assets of the Bank can be removed and/or repossessed by the Bank which are in the possession of the Verification Agency in order to continue its business operations, or if directed by the Bank, Verification Agency undertake to delete, destroy or retreat to make it unusable.

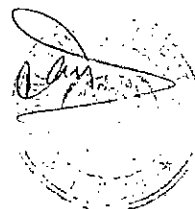
14 Code of Conduct:

The Code of Conduct as per Schedule IV annexed herewith is in line as formulated within the rules framed by the Indian Bank's Association (IBA). Verification Agency are strictly advised to give proper training to its staff, sub-agents etc., to handle with care and sensitivity of the customers, soliciting customers, hours of calling, privacy of customer information, conveying the correct terms and conditions of the products on offer etc.,

15 General Provisions:

- 15.1 This Agreement is made on a principal to principal basis and the Bank shall not direct or supervise the work of the Verification Agency. However it is expressly understood that the Verification Agency shall provide details of prospective/potential customers from time to time being various verifications, and such other particulars as is required by the Bank.
- 15.2 No delay in exercising or omission to exercise any right, power or remedy accruing to the Bank under this Agreement shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of the Bank in respect of such default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Bank in respect of any other default.

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- 15.3 The Verification Agency shall not be entitled to transfer or assign all or any part of this Agreement and any such transfer or assignment shall be void.
- 15.4 Any notice or request to be given or made in this Agreement to the Bank or the Verification Agency shall be in writing and shall be deemed to be given and made when delivered to the party to which it is required to be given or made at such party's address as shown in this Agreement or as subsequently modified by notice to the other party to this Agreement. Such notice or request may be made through ordinary post, registered post or courier and shall be deemed to have been delivered on the expiry of 48 hours after the posting or delivery to the courier company, as the case may be.

16 Disputes & Jurisdiction:-

- 16.1 Any and all disputes arising out of or in connection with this Agreement or its performance shall be settled by arbitration by a single Arbitrator to be appointed by the Bank. The arbitration shall be held in Mumbai, in accordance with the provisions of the Arbitration and Conciliation Act, 1996.
- 16.2 The Courts in Mumbai shall subject to the above, have exclusive jurisdiction.

IN WITNESS WHEREOF the parties hereto have set and subscribed their respective hands the day and year first hereinabove written.

SIGNED AND DELIVERED by the within named

Kotak Mahindra Bank Limited

By its Authorised Signatory

Mr. _____

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In the presence of

a. Mr. _____

b. Mr. _____

)
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SIGNED AND DELIVERED by the within named

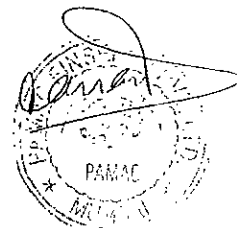
PAMAC Finserve Private Limited

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Mr. Prashant Ashar
(Director)

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In the presence of

a. Mr. Mangesh Hande

b. Mr. Santosh Jadhav

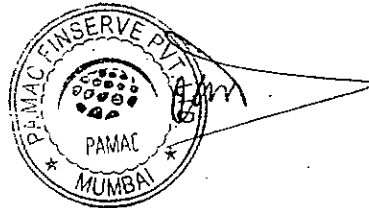
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Handwritten signatures: Hande and JADHAV

Schedule I

Date and year of execution	05 th May 2014
Effective Date of the Agreement	01 st April 2014
Place of Execution of Agreement	MUMBAI
Verification Agency Name and Address	PAMAC FINSERVE PRIVATE LIMITED, A-21, Shriram Indl Estate, 13, G.D. Ambedkar Road, Wadala, Mumbai - 400031
Constitution of Verification Agency	
Address of the Bank's branch office	5th Floor Bldg No 21 Raheja Infinity Park Near Raheja Heights Off Film City Road Dindoshi Malad(East) Mumbai- 400097
Term of the Agreement	3 years

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Schedule II

Scope of Work

1. Application Allocation:

Applications will be triggered to the verification Agency for CPV (Contact Point Verification which includes - Residence Phone Verification, Residence Physical Verification, Office Phone Verification and Office Physical Verification, Mobile Verification, Permanent Address Verification & Permanent Address Phone Verification and related work) on daily basis which consists of cases- Details of Applicants- Sourceable area PIN CODE List will be provided by Kotak.

2. Verification Process:

The Verification Agency will do verification- contact point verification basis guidelines given by Kotak and same will be updated onto the system on daily basis within given TAT and with benchmark quality. Verification Report will be properly filled in a defined format with remarks and signature done by both verifier and the supervisor. Guidelines will be provided for the same.

3. Application Received:

You need to send all completed report on daily basis as per Kotak's instructions and same completed verification report will be received by Kotak and same will be uploaded on the systems on a daily basis.

4. Quality Check Process:

All verification reports will be checked and is duly signed by the supervisor and the verifier with their remarks and recommendation. Quality Parameter will be defined by Kotak and same will be shared separately. Also the guidelines are subject to a change from time to time.

5. MIS:

MIS will be published by the Verification Agency in a prescribed format and for different purposes on a periodic basis defined in the process guidelines.

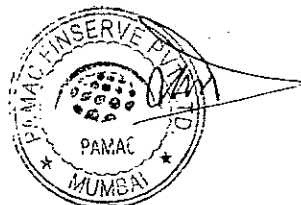
Following details will be provided by Kotak Mahindra Bank to you:

1. System Requirement- Hardware specifications required to carry out CPV activities.
2. Process Guidelines.
3. PIN CODE List and Negative area list
4. Quality Check Guidelines
5. MIS Formats
6. ID Card Formats for Field Executives
7. Welcome Card Formats
8. Verification Report Formats.
9. Audit Requirement Guidelines.
10. Training Kit.

5. Locations where the services are to be rendered

The verification shall provide the services at the following locations.

1. Cochin
2. Calicut
3. Thrissure
4. Palakkad
5. Trivendrum
6. Nashik
7. Tirpur
8. Meerut
9. Nagpur

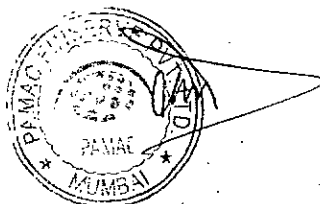


Performance Standard/Service Levels to be observed by the Verification Agency:

Cases sent by the Bank through online system round the clock (mostly during working hours)	Reports to be submitted to the Bank by 48Hrs excluding the day of sending case and also any public Holiday.
Cases sent by the Bank post working hours also cut off time will start from 9am on the subsequent day	Reports to be submitted to the Bank by 48Hrs excluding the day of sending case and also any public Holiday.
Residence Verification/Office Verification: 48 Hrs will be defined as End of 2 nd working day, next day being the first day or 9 am of the subsequent day.	
Field Verifier has to visit the applicant's neighbour residence or other possible third party check and establish whether applicant is residing at the given residence address. This has to be followed by a visit to the applicant's residence to obtain necessary information	
<ul style="list-style-type: none">• Existence of applicant, Establish contactability, obtain other details as per format provided by the bank, observe the standard of living, accessibility to the given address and get applicant time of availability.• In case unable to locate or residence/office locked, 2nd attempt is to be made at different timing on the subsequent day.	
Draw a route map in case it is difficult to reach at customer place and also where house is found locked	
<ul style="list-style-type: none">• In case unable to locate or residence/office locked, 2nd attempt is to be made at different timing on the subsequent day.	

It is further agreed between the Parties

1. TAT will be calculated from the time the file is sent (E-mailed) by Kotak Mahindra Bank to the time file is received back through e-mail.
2. De-dupe check should be done against negative database in all applications where Residence / Office Verification is initiated.
3. Kotak Mahindra Bank will not make payment for duplicate cases.
4. Kotak Mahindra Bank has the right to make changes in the Scope of Services and the verification agency process & guidelines from time to time and the Service Provider will have to abide by such changes made by the Bank.
5. In the event of disruption in services provided by the agency to the Bank due to any unforeseen circumstances, the agency should inform the bank immediately to facilitate the bank to reassign the activities to some other agency to ensure business continuity. The agency needs take necessary action within a fortnight to resume its operations and provide full services to the bank.
6. Kotak shall penalize the Verification Agency for non adherence of the above deliverables. The amount of penalty will be as per the list prepared by Kotak which shall be communicated to the Verification Agency. The said list is subject to change. The Bank shall be entitled to set-off the amount of the penalty from any payment due by the Bank to the Verification Agency.

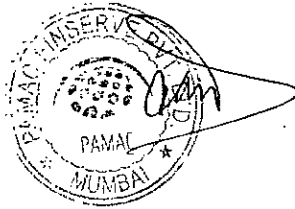


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Schedule III

CHARGES

S No.	Category	Charges
1.	A. Single Verification Residence or Office or Permanent address AND related services i.e. which is part of verification process viz, company check,CD_ROM check,E-mail updation, private CD-ROM check	Rs.50/- per Verification+Service tax applicable
2.	Single Residence or Office or Permanent Address telecalling AND related services i.e. which is part of verification process viz, company check,CD_ROM check,E-mail updation, private CD-ROM check	Rs.10/- per Verification+Service tax applicable



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Schedule IV
CODE OF CONDUCT FOR VERIFICATION AGENCY

I. Preamble

Model Code, is a non-statutory code commended to all the Verification Agency/s for adoption and implementation

II. Applicability

This code will apply to all the Verification Agency/s with or without modifications.

III. Contents

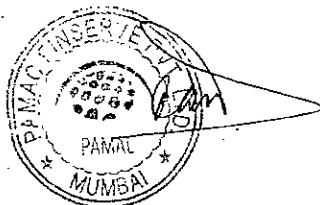
1. Introduction

Our bank is committed to Fostering customer confidence and long-term relationship, and this document is designed to foster the commitment of the Bank.

2. General guidelines

All the Verification Agency/s would follow the guidelines set out below:

- ❖ The Verification Agency/s should never get into any negotiation with the Bank customer or deal with the Customer in any manner whatsoever whose asset is parked in the premise.
- ❖ Telephonic verification and personal interviews of the prospective customer must normally be restricted between 8.30 am in the morning to 7.30 p.m. in the evening and in office before 10 A.M and after 6 P.M
- ❖ It shall be ensured that telephonic calls or personal visits are not done at a time which will inconvenience the prospective customer. Visits / calls beyond the timings mentioned can be done only on request by the customer. As specified in the requisition, Verification Agency shall visit to customers Office/Residence and Both.
- ❖ Borrower / Co-borrower / relatives i.e. Spouse / Parents.
- ❖ Verification Agency shall satisfy the domicile proof based on the verification of the following documents such as Electricity Bill / Leave and license Agreement / Purchase Agreement / Passport / Ration Card. The above documents have to be verified in order to derive the period of domicile of the customer and Verification report should specify the documents verified by them for such purpose.
- ❖ Verification Agency should behave professionally and in a polite manner to the clients for acquiring required information.
- ❖ Verification Agency shall not mislead prospective customer about their organisation's name or false represent themselves or make any false / unauthorised commitment on behalf of the bank.
- ❖ Telephone etiquettes:
 - Identify yourself, your company and your principal
 - Request permission to proceed
 - If denied permission, apologize and politely disconnect.
 - State reason for your call
 - Always offer to call back on landline, if call is made to a cell number
 - Never interrupt or argue



Shree