



DATE OF ISSUE: 13/07/2012

R-0000300/-PB6602

This Agreement is made on this 13 day of July, 2012 at Mumbai

BETWEEN

INDIA

STAMP DUTY

MAHARASHTRA

"Indiabulls" which shall mean and include the group of company(ies) incorporated, added, merged, amalgamated, associated as subsidiary and/or holding company(ies), de merged, bifurcated, etc. under the brand name of **INDIABULLS**, more particularly refers **M/s Indiabulls Housing Finance Ltd. (IHFL) and Indiabulls Financial Services Ltd. (IFSL)** duly incorporated under the Companies Act 1956, having its registered office at F-60, Second Floor, Malhotra Building, Connaught Place, New Delhi-110001, (hereinafter referred to as "**INDIABULLS**") whose expression shall unless the meaning or context otherwise requires shall mean and include its successors and assigns) of the **ONE PART**;

AND

"Service Provider" means the person/firm : Partnership or proprietorship/company : Pvt. or Public Ltd./ etc. whose name(s), address(es) and other details are mentioned in Schedule A, hereinafter referred as "**SERVICE PROVIDER**", which expression shall unless it be repugnant to the context or meaning thereof shall include its/his/her/their respective heirs, executors, administrators, survivors and successors/ partners for the time being of the said firm, the survivor(s) of them and the executors, administrators and successors of the surviving partners as the case may be of the **OTHER PART**;

The reference to Indiabulls may be further added and/or deleted from **M/s Indiabulls Housing Finance Ltd. (IHFL) and Indiabulls Financial Services Ltd. (IFSL)** provided the same is communicated to and accepted by the **SERVICE PROVIDER** in writing.

Words importing one gender shall include all other genders and words importing the singular shall include the plural and vice versa.

That both, **INDIABULLS** and the "**SERVICE PROVIDER**" are collectively hereinafter referred to as "the Parties".

**WHEREAS** **INDIABULLS** is engaged in diversified nature of businesses that are not limited to but also includes the business of finance and Lending of funds, thereby rendering various kinds of Loans to the persons, living and legal entities like firms, companies etc.

**AND WHEREAS** while granting loans and finance, **INDIABULLS** is required to do credit appraisal of the applicant/borrower vide various checks and balances. While doing this credit appraisal process **INDIABULLS** needs services of various persons and agencies duly qualified and experienced in their respective field of Service.

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**AND WHEREAS** the **SERVICE PROVIDER** renders services as mentioned & described in detail in the Schedule - A to this agreement and represents himself/themselves to be duly qualified and experience rendering similar services to other Financial Institutions also. The **SERVICE PROVIDER** has further represented to **INDIABULLS** that it has all expertise, staff, infrastructure, business premises and facilities for performing the functions and to execute the assignments forwarded in due course of business within preferred Turn-around-Time in the most efficient and effective manner.

**AND WHEREAS** relying upon the representations made by the **SERVICE PROVIDER**, **INDIABULLS** has agreed to engage the **SERVICE PROVIDER**, on principal to principal basis to perform functions, services and operations mentioned in the Schedule - 1 and the service provider accepts the said appointment on terms and conditions contained herein.

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

1.1 Definitions



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

"Agreement" The Agreement executed between INDIABULLS and the Service provider. It includes any subsequent communication, change, amendment, addition or deletion in the terms, conditions, scope and geo limits of services, etc. to the Agreement duly accepted and signed between the parties ,

"Annexures" Means and includes the Schedule annexed to the Agreement and subsequent amendment sheet, letter affecting terms, conditions, scope of services and assignment, change in geo limits etc. duly signed/acknowledged/accepted by the Parties.

"Applicant" means any person who has applied for a Loan from INDIABULLS.

"Branch" means and includes the offices or work stations operative for and on behalf of INDIABULLS for acceptance and processing of the Loan and the services necessary and ancillary to the grant of Loan to the actual, prospective and potential applicants.

"Marks" Shall mean and include all intellectual properties, including but not limited to Trade Names, Service Marks, Trademarks, Industrial Designs, Patents, Copyrights etc. in which INDIABULLS has ownership or has acquired interest on account of usage, acquisition etc. and such other marks that may be specified by INDIABULLS from time to time.

"Business Day" day on which INDIABULLS is open to the public for Business.

"Clause" A clause of this Agreement.

"Customer" Actual or potential Customer of INDIABULLS.

"Effective date" Means the date of execution of this Agreement.

"Fraud follow up/Skip Tracing " Shall mean and include all services set out in the Specific Section.

"Party" means INDIABULLS or the Service Provider and "Parties" shall mean both of them together.

"Products" means and includes the various loan facilities that INDIABULLS grants at present and shall change in future with addition of a new facility and deletion of the continuing facility and to be added INDIABULLS products are more particularly described in the Sections of this Agreement, for which the services of the Service Provider have been retained.

"Schedule" Schedule(s) to this Agreement.

"Services" Shall mean and include all services for which the Service Provider is qualified and retained for, more particularly described in the schedule "A".

"Territory" shall mean the location, Branch, Office, geo limits, etc. for which the Service Provider is being engaged to extend the services.



"Verification Services" Shall mean and include all services set out in the applicable Schedule to this agreement.

## 2. Appointment.

2.1. Subject to the terms and conditions contained in this Agreement, INDIABULLS hereby appoints the SERVICE PROVIDER on a non-exclusive basis in the Territory for performing the functions, services, operations mentioned herein, more particularly described in the Schedule "A" to this agreement. However, during the term of this Agreement, the Service Provider undertakes to provide services to INDIABULLS on an exclusive basis, unless agreed otherwise in writing.

2.2. The Service Provider shall endeavour to confine the scope of its operations in the Territory assigned to him/them and referred in Schedule "A" of this agreement. INDIABULLS at its sole discretion may extend and reduce the territory and assign other location(s) on temporary or regular basis depending upon the nature of requirement. But in any case, due permission in writing from competent authority/authorized person of INDIABULLS will be prerequisite for execution and/or completion of such assignment beyond the prescribed territory.

## 3. Relationship between INDIABULLS and the Service Provider

3.1. The relationship between INDIABULLS and the Service Provider shall be on a principal to principal basis and shall not be deemed to make either Party an agent, partner or joint venture partner of the other or any analogous relationship. No contention to the contrary will be raised at any time by either of parties.

3.2. The Service Provider shall have no authority, express or implied, to represent or bind INDIABULLS in respect of, or to hold itself out as having an authority to do or cause to be done, any thing other than functions and duties expressly specified in this Agreement.

## 4. Service Provider's Covenants

The Service Provider agrees and undertakes that.

4.1 It shall not, without the written approval of INDIABULLS, advertise in the media about any service that it is authorized to perform under this Agreement.

4.2 It shall have no claim or lien or right of set-off over all/any cheques and negotiable instruments securities, policies, documents, papers etc. handled, collected, delivered or possessed by the Service Provider on behalf of INDIABULLS and shall hold the same as a trustee for and on behalf of INDIABULLS. The Service Provider shall, upon a demand being made by INDIABULLS, hand over all/any of the Aforesaid documents lying in its possession and custody.

4.3. It shall allow INDIABULLS or its representative reasonable opportunity to inspect any premises where the Records, relating to its functions, services and operations are kept, during business hours, for Verifying the quality of the service, infrastructure, accounting, information keeping processes, stationery and other product or items available and being used in connection with the services rendered by him. This inspection shall not be construed as the statutory/internal audit of the Service Provider as may be required under any law. The Service Provider shall allow INDIABULLS to make such Random checks, as it considers necessary and appropriate.



4.4. It shall comply with applicable laws , rules, regulations and directions and directions issued by administrative or statutory agencies regulating or relating to the conduct of its business and maintain such records as are required under the applicable laws relating to the services to be performed under this Agreement.

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4.5. It shall ensure that its officers , representatives , workmen and full or part-time field staff are at all times well informed and counseled periodically regarding the Products/Procedures to ensure the effective and efficient performance of the services contemplated under this Agreement.

4.6. It shall at all times comply with the procedure, checklist and amendment set forth in writing by INDIABULLS from time to time. It shall not act on any instruction conveyed by any officer other than the officer duly nominated and authorized by INDIABULLS or any instructions which are contrary to the agreed procedures and not in writing.

4.7. It shall ensure that none of his staff members, including but not limited to, his employees, representatives, open staff accounts in INDIABULLS or participate in any of INDIABULLS's employee or similar benefit program.

4.8. It and its employees shall perform the services in a lawful manner and shall not engage in any unfair or misleading practices or resort to any forcible, oppressive, vindictive, unfair, illegal or criminal means or methods of collection/verification.

4.9. It shall perform the activities assigned to him and report back to INDIABULLS within the time specified for each activity in accordance with the procedures laid down by INDIABULLS. If any of the reports submitted are found to be incorrect or incomplete, it shall be required to re-submit the reports duly complete, to the satisfaction of INDIABULLS, within 7days from the date of such return at its own cost and expense.

4.10. It shall maintain accounting and other records, as may be required by INDIABULLS in this regard.

4.11. All complaints received from the Applicants / card member / Customer(s) regarding the Service Provider shall be immediately communicated to INDIABULLS and the same shall be jointly discussed by representatives of the Service Provider and INDIABULLS and resolved in accordance with the service standards. In case of any dispute / difference between the Service Provider and INDIABULLS, the decision of INDIABULLS shall be final and binding on the Service Provider.

4.12. It shall, for services assigned to him by INDIABULLS establish a management system in the form and the manner prescribed by INDIABULLS's procedures at a mutually acceptable frequency to enable INDIABULLS to monitor the services.

4.13. It shall disclose to INDIABULLS all information in its possession regarding the Applicants/ Card members/ Customers. It shall notify INDIABULLS in writing of any change in the ownership, management, senior Officer's etc. within three business days of such change. It represents that it is duly organized, validly existing and in good standing under the laws of his jurisdiction of formation. The Service Provider has the power to enter into and perform this Agreement. all



necessary corporate action to approve the execution, delivery and performance of this Agreement has been taken by the Service Provider.

4.14. It shall maintain the highest degree of probity, honesty, integrity, discretion and business competence in his dealings.

4.15. It and its employees shall at all times abide by the code of conduct set out by INDIABULLS.

4.16. It shall take reasonable steps and formulate a plan to the satisfaction of INDIABULLS which shall, inter-alia include the backup systems/sites to preserve and store all the data and documents in its possession, and deliver the same on a floppy to INDIABULLS so that in the event of fire, power failure, computer system failure and the like, the same shall be recovered. It shall also provide the monthly updates on floppies to INDIABULLS for safekeeping.

4.17. It shall obtain requisite insurance policies with a specified Insurance Company, at its own cost and expense, against any loss of data, amounts collected and/or in cases of loss on account of fraud, fire, fidelity, negligence by its employees and furnish a true copy of the same to INDIABULLS. The

4 insurance policies shall be lien marked to INDIABULLS and INDIABULLS shall have the first claim on such proceeds.

4.18. It shall pay all Central, State and local taxes, if applicable, and INDIABULLS shall not be liable for payment of the same. However, nothing contained herein shall prevent INDIABULLS from deducting tax at source as required law or regulation.

4.19. It and its employees shall not utilize INDIABULLS's computer and/or computer systems for any other person other than INDIABULLS and shall utilize the same to render services as agreed between the parties only. It is fully aware and conscious that based on his representations, undertakings, warranties and declarations made herein, INDIABULLS has agreed to enter into this Agreement with the Service Provider.

#### 5. OBLIGATION OF THE SERVICE PROVIDER

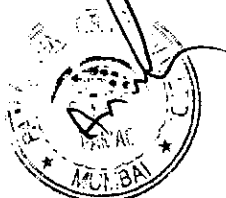
The Service Provider agrees and undertakes that the Service Provider shall:

5.1 Ensure correct reporting of the information while evaluating the application and also ensure that its employees shall report all suspicious transactions, irregularities or violations of any legal or regulatory procedures by the applicant.

5.2 The Service Provider shall ensure strict compliance with guidelines/ instructions and procedures issued by INDIABULLS and shall not raise any objections or contentions in that behalf.

5.3 The Service Provider hereby guarantees that the service being provided under this agreement shall be of highest standard and shall strictly comply with the guidelines laid down by INDIABULLS issued from time to time. The Service Provider shall also guarantee the correctness of all the information and evaluation of the loan application.

5.4 The Service Provider shall immediately notify INDIABULLS in writing if any of its employee or any other person engaged by the 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 the Service Provider or committed any act which in the opinion of the Service Provider affects the integrity of the person.

- 5.4 The Service Provider shall immediately notify INDIABULLS in writing of the occurrence of any event which may result in or which may give reason to believe that there may result in work stoppage, slowdown, labour dispute, strike, which may disrupt or slow down the working of the Service Provider. The Service Provider agrees that in the event any such work stoppage, slow down, labour dispute and if strike continues for more than five days INDIABULLS has the discretion to terminate the agreement without any notice period.
- 5.5 The Service Provider shall ensure that its employees shall at all times conduct themselves within the parameters of all applicable laws and shall not commit, abet or permit the commission of any offence while working in the course of this agreement: and in the event of any offence being committed, the Service Provider shall be liable for all consequences thereof and INDIABULLS shall not be liable either directly or indirectly.
- 5.6 The Service Provider hereby confirms that the Service Provider has complied with all the Labour Legislation prevailing and as applicable from time to time in the states where the Service Provider shall be operating in the course of this Agreement.
- 5.7 The Service Provider shall recruit suitable persons for carrying out the work entrusted to the Service Provider under this Agreement and the persons so employed by the Service Provider shall always be treated as the employees of the Service Provider. Neither the Service Provider nor the employees of the Service Provider shall claim to be employees of INDIABULLS.
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- 5.8 The Service Provider confirms to have obtained all licenses under all applicable laws viz. Labour laws etc pertaining to its business and complied with all the statutes, bylaws, regulations and requirements of any government or other competent authority applicable to the Service Provider and the conduct of the Business.
- 5.9 The Service Provider shall procure from its employees for the time being and from such other staff as INDIABULLS may require, an undertaking not to disclose to any third party any confidential information or knowledge concerning the business of INDIABULLS, and take such steps at the Service Provider's own expense as INDIABULLS may direct in order to enforce or restrain any breach of the terms of any such undertaking.
- 5.10. The Service Provider shall maintain all registers and records that are to be maintained by INDIABULLS in connection with the business of the Service Provider under this agreement.
- 5.11 The Service Provider shall supervise its employees and it would be the responsibility of the Service Provider to provide service as per the procedure specified by INDIABULLS from time to time or in accordance with the specification mentioned above.



5.12 The Service Provider or its employees will have no claim whatsoever against INDIABULLS and shall not raise any industrial dispute, either directly or indirectly with or against INDIABULLS for any reason whatsoever.

5.13 The Service Provider agrees and acknowledges that loan applications shall be processed inter-alia on the basis of information submitted by the Service Provider and any deficiency of inaccuracy in the information shall make the Service Provider liable for such deficiency in service and the Service Provider shall indemnify INDIABULLS from any loss which INDIABULLS shall suffer or is likely to suffer.

5.14 The Service Provider agrees and undertakes to furnish information as per the procedure stipulated by INDIABULLS within the time period agreed upon from time to time.

5.15 The Service Provider shall not use or permit to be used any information furnished by INDIABULLS in terms of this agreement, other than as provided under this agreement.

5.16 The Service Provider confirms that it has taken all the necessary approvals as required under the local, state or central legislation in respect of the premises from where the Service Provider is operating its business.

#### 6. Employees of Service Provider

6.1. INDIABULLS shall not be liable or responsible for the salaries, remuneration, perquisites, or other conditions or services of the officers, workmen and full or part time field staff of the Service Provider. Furthermore, in case of an accident of any officer, employee, representative, workmen or full or part time field staff of the Service Provider while on duty, will be deemed to have occurred while on duty of the Service Provider.

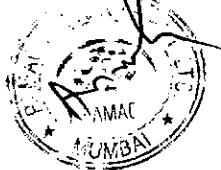
6.2. Nothing in this Agreement shall create or be deemed to create the relationship of master and servant between INDIABULLS and the employee of the Service Provider. It is expressly agreed by the parties that INDIABULLS shall not be liable or responsible in any manner nor be liable to pay any monetary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

6.3. The Service Provider agrees that the credentials of his employees will be verified by third parties/police and shall make available to INDIABULLS a list of all its employees i.e. officers, full time and part time employees, representatives engaged in the performance of the services, functions and operations under this Agreement. The Service Provider shall also make available to INDIABULLS the detail of the documentation completed by the employees in the format and frequency a may be

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directed by INDIABULLS from time to time. It is agreed between the Parties that the responsibility and liability to have the verification done shall be that of the Service Provider.

6.4. The Service Provider undertakes to institute, from time to time, based on INDIABULLS's recommendation, analysis, and business judgment, necessary checks and scrutiny to eliminate, by the Service Provider, his



employees, part time or full time staff, any misrepresentation of information

- 6.5. including Customer information and other material to ensure that the decision relating to the grant of the Products to the Customers is not based on any misrepresentation of facts or information.

6.5 Notwithstanding anything contained elsewhere in the Agreement:

(a) The Service Provider Shall act strictly in accordance with the mandate given by INDIABULLS and with in the provisions of law. Under no circumstances the Service Provider shall create a law and order problem.

(b) The issues arising out of given mandate by INDIABULLS would be the strict liabilities /responsibilities of the Service Provider and its employees and no vicarious liability can be foisted upon INDIABULLS.

(c) The mandate to be followed by the Service Provider shall be the written mandate duly signed by authorized/designated officer of INDIABULLS and no oral/verbal mandate can be either given, accepted or acted upon.

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

(e) Actions if any, initiated by third parties against INDIABULLS with respect to the above matters, shall be defended/settled by the Service Provider at his own cost.

#### 7. Remuneration.

7.1 In consideration of the services agreed to be rendered to INDIABULLS by the Service Provider under this Agreement, INDIABULLS agrees to pay to the Service Provider the remuneration, specified in applicable Schedule as "FEE" or "RATE CARD", subject to the Taxes, levies and/or such deductions as is required under the law applicable on the territory within the given period of time.

7.2. In the event INDIABULLS calls upon the Service Provider to perform any services, functions or operations, other than those specified in this Agreement, the Service Provider agrees and undertakes to do so at a mutually agreed remuneration to be stated in an exchange of letters. Such payment would be made to the Service Provider only in case it has prior approval to this effect in writing.

7.3. Notwithstanding the foregoing, INDIABULLS may, at its discretion, make payment of the remuneration without making any verification or deduction, reserving its rights to make deductions at a later date. Any waiver by INDIABULLS regarding the deduction shall not be taken as a waiver for any subsequent deduction.

#### 8. INDIABULLS'S Marks & Database

8.1. The Service Provider irrevocably agrees and undertakes to use INDIABULLS's Marks for the limited purpose of carrying out the services





specified in this Agreement and not for any other purpose of whatsoever nature. The Service Provider further agrees that it shall not apply or use any of 7

INDIABULLS's Marks on or in relation to any of the Products or in relation to the premises where the Service Provider carries on its business without the prior approval in writing of INDIABULLS, which INDIABULLS agrees to consider granting on a case to case basis.

8.2 For the various activities to be rendered by the Service Provider, INDIABULLS may provide computer software programs/database in order to facilitate the keeping of the records and accounts in the form and manner required by INDIABULLS. Such software programs/database, source codes, the information relating to INDIABULLS, its Applicants/Card members/Customers contained in such software programs/database shall always remain the exclusive property of INDIABULLS and the Service Provider shall not be entitled to use or copy the same in any manner and shall hold the same as a trustee for and on behalf of INDIABULLS.

#### 9. Confidentiality

9.1. The Service Provider understands that the terms and conditions and contents of this Agreement are confidential and undertakes not to divulge the same without the consent of INDIABULLS. Except as may be expressly required by INDIABULLS. Neither the Service Provider nor any of its officers, persons employed or retained or agencies rendering service to them shall directly or indirectly, include without limitation, disclose any data, records, computer systems, software programs/database, documentation, confidential or proprietary material of INDIABULLS or make available to any third party any information concerning the services/activities being provided by it or any information relating to any aspect of INDIABULLS's operations, business activities, affairs or infrastructure, to which the Service Provider or any of its officers, persons employed or retained them.

9.2. The Service Provider undertakes not to make any announcements, releases or other disclosures regarding the details of the business arrangements between the parties or any other matter that has been the matter for discussions between the Parties concerning the business arrangements specified in this Agreement and in the correspondence leading to this Agreement, the commercial terms of this Agreement or the infrastructure arrangements to any third party, press, television or any other medium of information without the express and prior written approval of INDIABULLS.

9.3. In the event of the Service Provider is directed by a court order or any other regulatory and/or administrative authority to disclose any confidential information. The Service Provider shall intimate INDIABULLS within 2 days from the date of receipt of such direction. Such intimation shall be accompanied by a copy of the court order or any direction from the regulatory and/or administrative authority.

#### 10. Termination

10.1. This Agreement shall be valid for an initial term of one year from the effective Date and will stand automatically renewed thereafter on a year to year



basis unless terminated earlier in accordance with the provisions contained hereinafter.

10.2 Furthermore, this Agreement can be terminated without any notice period with the mutual consent on the Parties.

10.3. Without prejudice to the foregoing provisions, INDIABULLS shall be entitled to terminate this Agreement at any time without any notice and without being liable to pay the Service Provider any damages or compensation for such termination, if the Service Provider:

commits breach of the terms and conditions of this Agreement;  
fails to maintain adequate records of its activities or refuses access, to INDIABULLS, to such records; or  
files with INDIABULLS materially false or incorrect reports; or

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fails to observe agreed service standards or fails to provide services in conformity with INDIABULLS instructions or procedures;  
goes into liquidation or is wound up and dissolution proceeding are initiated or if a Provisional Liquidator or Official Liquidator or Receiver is appointed to take possessions of its undertakings, business or assets, in case of Ltd. companies; or dissolved  
the representations and declarations made by the Service Provider before entering into this Agreement and with regards to its performance of services, functions etc. are found to be false and misleading; or  
moves its place of business without any notice and the prior written permission of INDIABULLS, or  
his charter to do business is suspended in accordance with applicable law or there is a change in the Ownership or Management of the Service Provider without notice and consent of INDIABULLS.  
The activities of the Service Provider, in INDIABULLS's perception, are injurious to the interest and goodwill of INDIABULLS.

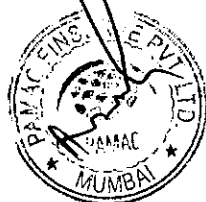
10.4. It is agreed and understood between the Parties that INDIABULLS's decision to terminate the Agreement upon the happening of stipulated in clause 3.4 shall be final and binding and shall not be subject to adjudication.

10.6 Upon termination of this Agreement, the Service Provider shall –

- forthwith return all records, documents, data, information in the Service Provider's possession relating to the services rendered by it;
- not be entitled to use the software programs/database, source codes etc. provided to Service Provider and shall forthwith return the same to INDIABULLS.

10.7 INDIABULLS shall be under no obligations to make payments to the Service Provider other than for the activities and services actually rendered prior to the termination date and which have not been paid and accounted for.

10.8 Termination by INDIABULLS shall in no way adversely effect its rights to bring appropriate action to recover damages or assets belonging to INDIABULLS



in possession of the Service Provider or to set off any assets, any claim or any amounts owing by INDIABULLS to the Service Provider or in custody of INDIABULLS, as the case may be.

#### 11. Withdrawal of Work Assigned

INDIABULLS may, in its sole discretion, restrict the Service Provider from performing any of the services, functions or duties specified in this Agreement or withdraw any work assigned to the Service Provider at anytime without assigning any reason or cause. Upon receipt of notice by INDIABULLS of such withdrawal, the Service Provider shall forthwith cease all functions, services or operations and return the documentation related to the customers. INDIABULLS shall not be liable to the Service Provider on account of such withdrawal.

12. Business Address of the Service Provider : The Service Provider shall carry on its business from its own premises having address, telephone and facsimile numbers given in the applicable Schedule.

12.1. The Service Provider agrees to intimate INDIABULLS in writing prior to change of business address as well as In telephone one facsimile numbers.

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#### 13. Indemnity

13.1. The Service Provider undertakes to indemnify and keep INDIABULLS indemnified and harmless from and against any actions , suits, claims, proceedings, damages, liabilities, losses, expenses, or costs harmless or costs (hereinafter referred to as Claims) suffered by on account of any claim raised by the Employees and/or third parties, breach of warranty, representations , unauthorized act, fraud , negligence, any act, deed or thing done or undertaking made by the Service Provider, its employees and officers.

13.2. In the event of any Claims being made on INDIABULLS, the Service Provider undertakes to pay on first demand mad by INDIABULLS of any amount on this account without any demur, reservation, contest, protest whatsoever within 2 days of the demand being made. INDIABULLS shall also be entitled to settle any or all Claims made on it and recover the amount so paid from the Service Provider.

13.3. The Service Provider hereby authorizes INDIABULLS to make deductions of any sum, being the loss or damage suffered by it on account of any default or breach committed by the Service Provider or its employees, representatives, as mentioned hereinabove or hereinafter. The decision of INDIABULLS as to the amount of loss or damage suffered shall be final and binding on the Service Provider and the Service Provider shall not protest, contest the same on any ground whatsoever.

13.4. Notwithstanding the payment of the damages as aforesaid, INDIABULLS shall be entitled to lodge an FIR with the police and/or initiate appropriate legal proceedings against the Service Provider, its employees etc. at the cost of the Service Provider.

#### 14. Notices

14.1. The address mentioned in the agreement is the address for service of notice for both the parties. Any notice sent to the Service provider on the given address, subject to the provision of 13.2 herein below, will be sufficient notice to



the service provider. Irrespective to the fact that the notice returned undelivered due to locked premises or change in the address or like that and shall be deemed to have been made or delivered three business days from the date of the communication. It is clarified that any service by way of facsimile transmission alone will not amount to a valid service unless sent by Registered A/D and/or Courier as well. Any communication or document to be made or delivered by the Service Provider to INDIABULLS shall be effective only when received by INDIABULLS.

14.2. In case of any change in the local Address of Head Office or Registered Office of the Service Provider, the same should be intimated within 15 days in writing from the date of change of the address.

14.3. The language for any kind of notice should be the English only.

#### 15. Partial Invalidity

If at any time, any provision of this Agreement becomes illegal, invalid or unenforceable under the applicable law or judicial/administrative/governmental directions, the legality, validity or enforceability of the remaining provision of the Agreement shall not be affected or impaired thereby.

#### 16. Assignment and Sub contracting

16.1. The Service Provider shall not assign, transfer or sub-contract, any or all of its rights, benefits and obligations under this Agreement unless it has given prior intimation to, and received the written permissions from INDIABULLS. It may at any time assign or transfer all or any of its rights, benefits and obligations to any one or more banks or other financial institutions including in terms of an amalgamation, merger, joint venture or reconstitution's within the group of INDIABULLS or with any other multi-national bank or such other institution, all or any part of INDIABULLS's rights and benefits under this Agreement and in that event the assignee/transferee shall have the same rights against the Service Provider, as INDIABULLS has in terms of this Agreement.

16.2. INDIABULLS may disclose to a potential assignee or to any person, who may otherwise enter into contractual relations with INDIABULLS in relation to this Agreement such information about the Customer and the Service Provider, as INDIABULLS shall consider appropriate.

#### 17. Dispute Resolution/Jurisdiction

Any dispute or difference arising between the parties shall be the subject matter of courts of Delhi Jurisdiction only.

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

Signed, sealed and delivered by the Signed, sealed and delivered

Within named INDIABULLS, by the within named \_\_\_\_\_

though its authorized representative. through its authorized representative

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Name: \_\_\_\_\_ Name: MR. AJAY H. MEHTA

Title: \_\_\_\_\_ Title: DIRECTOR

Date: \_\_\_\_\_ Date: 13-07-2012

In the presence of: In the presence of:

For PAMAC FINSERVE PVT. LTD.

Authorized Signatory

Witness1:                     

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Witness2:                     

SCHEDULE - A

Name of the Service Provider :

PAMAC FINSERVE PVT. LTD.

Nature of Ownership : PVT. LTD. Regn. No. \_\_\_\_\_

(Partnership/ Proprietorship/ Pvt. Ltd./ Public Limited.) (In case of Ltd. Co. & Partnership Firm)

Name of the owner/partner/director:

MR. AJAY H. MEHTA & MR. PRASHANT J. ASHAR.

(Qualifications/Experience/Specialisation of the Service Provider) :

Head office of Service Provider :

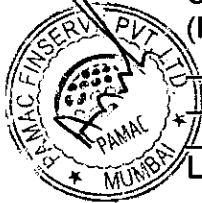
(Write Complete Address with Contact nos.)

A-21, SHRIRAM INDL. ESTATE, 13, G.D. AMBEKAR  
ROAD, WADALA, MUMBAI - 400031.

Authorised Person at Head Office : MURUGAN Odiyar

Contact No. 9820457335

(Duly supported by necessary Docs.)



Local office of Service Provider :

(Refer Complete Address with Contact nos.)

C-358, 3<sup>rd</sup> FLOOR, ANTOP HILL WARE  
HOUSING COMPLEX.

Authorised Person at Local Office : \_\_\_\_\_

Contact No. \_\_\_\_\_

(Duly supported by necessary Docs.)

Locations/Territory for which Service Provider is appointed:

Job Responsibility to be assigned to the Service Provider : \_\_\_\_\_ FCI

FCI stands for Field Credit Investigation. It involves on the spot investigation and verification of Credit worthiness, social stability and authenticity of the applicant/ borrower/ buyer/ seller etc.



FCI has been classified into three heads :

1. Normal FCI : An FCI report initiated in normal course of business to obtain basic information about applicant/co-applicant/seller/buyer etc.

2. "SMART FCI" : An FCI report initiated with special instruction to gather information about applicant/co-applicant/seller/buyer etc. as per the norms and instruction passed on the Service Provider from time to time and case to case basis.

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3. The INDIABULLS may ask for "DISCREET FCI" where the FCI will be conducted by the Service provider without disclosing his/her/there identity and nature/cause etc. for FCI to the applicant/co-applicant/seller/buyer etc. This will be carried out as per the norms and instruction passed on the Service Provider from time to time and case to case basis.

The Service Provider shall provide the following services to the INDIABULLS at all times as per the specifications of the INDIABULLS :-

A.) Residence FCI.

B.) Office FCI

C.) Property FCI

D.) Seller FCI.

E.) Conducting Investigation verification and compilation of information as per policy laid down by INDIABULLS.

F) Providing MIS to INDIABULLS on a daily basis as per formats supplied by the INDIABULLS.

G.) Deduping of internal negative/ positive data.

H.) Any other or further services, as may be required by the INDIABULLS from time to time.

#### DUTIES OF THE SERVICE PROVIDER

The Service Provider agrees and undertakes as follows:

1 To carry out field verifications / investigations to ascertain the correctness, genuineness and authenticity of the information furnished by the applicants seeking loan from INDIABULLS as per the procedure laid down by INDIABULLS from time to time.

2. All the Verification / investigation shall be conducted either physically or telephonically or through references or as advised by INDIABULLS.

3 The Services Provider shall for the purpose of this Agreement engage only those people employed by it, under no circumstances persons not in the employment of the Service Provider shall be engaged for the purpose of Verification/investigation.

4. The report of verification/investigation shall be submitted in the format prescribed by INDIABULLS, duly filled up. The Service Provider shall in such other cases provide additional information as required by INDIABULLS. (a copy of INDIABULLS format are attached herewith for reference of the Service Provider)

5. Any other relevant information received by the Service Provider in the course of the field verification/investigation shall be submitted immediately to INDIABULLS along with the other information as per the prescribed format.



6. The Service Provider shall strictly follow the guidelines/instructions as detailed in the Agreement and will be given from time to time and shall be given on the case specific while carrying out the Verification / investigation.

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#### SCHEDULE – B

Rate / Fees /Charges of FCI report:

1. "Normal FCI" : Rs. ....90..../- per case/file.
2. "Smart FCI" : Rs. ....NA..../- per case/file.
3. "Discreet FCI" : Rs. ....NA..../- per case/file.

All taxes / levies whether of central and state govt. are inclusive\* / exclusive\* of the RATE CARD.

(\* Strike off which is not applicable)

Tax Registration details (e.g. PAN/ TAN) : AAACP4881H.

(As applicable under the Law)

NOTE 1 : Rate / Fees /Charges of FCI report are inclusive of ancillary activities like photocopy, typing, conveyance, etc.. It will not be paid in addition.

NOTE 2 : In case the Service Provider is assigned a job of a location / territory which exceeds their/his territory and/or geo limits then prior approval w.r.t. to Job specification and the charges, be mandatory, to be taken in writing before execution of the JOB.

NOTE 3 : The above referred Rates are subject to change and review from time to time. It may vary, besides other reasons, with increasing volume of cases and/or performance of the Service Provider, at the sole discretion of INDIABULLS.

#### BILLING PROCESS

- A. Service Provider shall provide invoices to Company on a monthly basis. Such invoices shall be numbered and dated, and such numbers will not be repeated for two (2) periods. All invoices shall be in writing on Service Providers letterhead, signed by an authorized representative of Service Provider, and shall designate the Services rendered in sufficient detail to determine the accuracy of the charges.
- B. Each invoice shall contain the following minimal information and be in the appropriate format as designated by Company. Company may, at its sole discretion, request additional information is included on the invoices, or that the format is altered.
  1. The time period covered by the invoice.
  2. Name of the Company like IHFL, IFSL etc for which the services were rendered.
  3. An itemized listing of Services provided and the fees associated with each service.
  4. Itemized listing of additional Services and related costs, if any.
  5. LAN/Tracker / identification no. of the cases.
  6. Sub-totals
  7. Taxes, as applicable.
  8. Total for prior period.



9. Wherever applicable, disbursements must be itemized separately and all original receipts (not copies) must be attached to invoices.

10. The Accounts code and cost center for the Company Manager, if applicable.

11. The name, title and phone number of the Company program manager.

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C. Company reserves the right to decline to pay any invoice received more than ninety (90) days after the end of the English calendar month in which the Services that are subject of the invoices were performed. If Company inadvertently pays an invoice which on review proves to be out of compliance with the procedures provided therein, it retains the right to reimbursement of such charges.

Signed, sealed and delivered by the Signed, sealed and delivered

Within named INDIABULLS, by the within named \_\_\_\_\_

though its authorized representative through its authorized representative

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Name: \_\_\_\_\_ Name: MR. ADARSH H. MEHTA

Title: \_\_\_\_\_ Title: DIRECTOR.

Date: 13-07-2012 Date: 13-07-2012

In the presence of: In the presence of:

Witness1: \_\_\_\_\_ Witness2: \_\_\_\_\_

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For PAMAC FINSERVE PVT. LTD.

Authorised Signatory