

SERVICE AGREEMENT

This Agreement is made this 23rd day of August, 2014

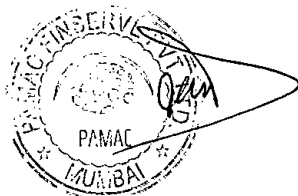
Between

Ramtirth Leasing and Finance Co. Pvt Ltd., a company registered under the Indian Companies Act, 1956, having its registered office at 31, Mystique, St. Cyril's Road, Bandra West, Mumbai 400050, and its corporate office at 306 So Lucky Corner, Chakala Andheri Kurla Road Andheri East Mumbai 400099, herein after referred to as "The Company" which expression shall unless it repugnant to the context or meaning thereof include its successors and assigns) of the One part

And

Pamac Finserve Private limited a company duly incorporated under the Companies Act, 1956 and having its Registered Office at A-21, Shriram Industries Estate, 13 GD Amber Road, Wadala, Mumbai - 400 031 hereinafter referred to as the "Service Provider" of the Other part

Whereas the Service Provider is in the business of human resource management and consulting & Support Services to several of its clients and has adequate resources including specially trained personnel for rendering such services and has offered to provide the services to the Company



THE KAPOL CO-OP. BANK LTD.
Fort Branch, Vithaldas
Chambers, Ground Floor, B. Horni
Mody Street, 16, Mumbai Samachar
Marg Fort, Mumbai-400 001.
(AUTHORISED SIGNATORY)
S.D.V.

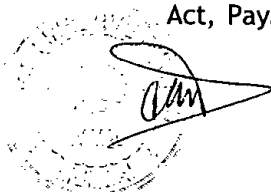
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And whereas the Service Provider has agreed to provide on a nation wide basis, as per the terms of this Agreement, the services mentioned in ANNEXURE - 1 to this Agreement hereinafter referred to as the "Services".

And whereas the parties are desirous of recording the terms and conditions under or upon which the said Services are to be rendered by the Service Provider.

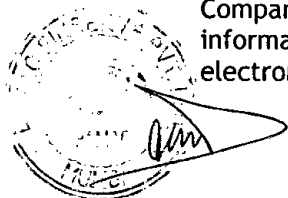
NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

- 1) This Agreement will come into force with effect from 1st August 2014 and will remain in force up to a period of 12 Month unless it is terminated earlier by the Company giving to the Service Provider one month prior notice or payment in lieu of its intention to terminate this Agreement or by the Service Provider giving to the Company two months prior notice in writing of its intention to terminate this Agreement.
- 2) The Company shall from time to time indicate its related requirements, through its authorized representatives, to the Service Provider or its representative, Services to be rendered on or about the Company's commercial premises and the Service Provider shall arrange to render such Service.
- 3) The Service Provider shall:
 - a) Ensure that it deploys competent, trained, qualified persons who have experience in providing the required Services.
 - b) Be responsible for and arrange and bear costs of such equipments, materials and related items as Service Provider considers necessary to render effective Services.
 - c) Be responsible and liable for payment of salaries, wages and all other legal dues of its personnel who are employed by Service Provider for the purpose of rendering the Services required by the Company under this Agreement and shall maintain proper books of accounts, records and documents and comply with all statutes, rules and regulations which are applicable to it for the fulfillment of the terms of this Agreement.
 - d) The Service Provider's Personnel shall always be under the Service Provider's direct control and/or supervision and the Service Provider shall be free to transfer its staff in accordance with the Service Provider's needs provided that the Service Provider always ensures the fulfillment of the Service Provider's obligations under this Agreement. The Service provider further ensures that it shall make timely payment of salaries, wages and such other remuneration payable to its personnel. The Service Provider shall as the employer, have the exclusive right to terminate the Services of any of its personnel to fulfill its obligations under this Agreement and to substitute any person instead. The Service Provider shall intimate the Company about the same. However the Company may at its sole discretion request the Service Provider to replace any member of the Service Provider's staff if the Company considers such replacement necessary.
 - e) The Service Provider holds and shall always hold valid registration under all applicable Labour laws and related legislations including with the Employees' State Insurance Act covering all its Personnel including all its registrations under the various applicable Acts. Service Provider shall comply in all respects with the provisions of all statutes rules and regulations applicable to it and/or to its personnel, under various acts including but not limited to The Minimum Wages Act, Employees State Insurance Act, Employees Provident Fund & Miscellaneous Provisions Act, Payment of Bonus Act, Payment of Gratuity Act, Workmen's Compensation Act

A handwritten signature in dark ink is written over a circular stamp. The stamp contains some text that is mostly illegible due to the signature and the quality of the scan. The signature appears to be a stylized 'AM' or similar initials.

and in particular the Contract Labour (Regulation & Abolition) Act, 1970 and the rules made there under.

- f) Not use the name of the Company or any of its trade names or trade marks in any manner whatsoever and it is agreed that the Company shall not in any way be responsible for the debts, liabilities or obligations of the Service Provider and/or its staff.
- g) Ensure that its personnel while on the premises of the Company or while carrying out their obligations under this agreement, observe the standards of cleanliness decorum, safety and general discipline laid down by the Company and the Company shall be the sole judge as to whether or not the Service Provider and/or its personnel have observed the same.
- h) Personally and exclusively supervise or employ sufficient supervisory personnel exclusively to supervise the work of its personnel so as to ensure that the Services rendered under this Agreement are carried out to the satisfaction of the Company.
- i) Ensure that none of its personnel will enter or remain in the Commercial Office of the Company other than where express permission of the Company is obtained.
- j) Not do or cause to be done in or about the premises of the Company any thing whatsoever which in the opinion of the Company may, be or become, a nuisance or annoyance or danger or which may adversely affect the property, reputation or interest of the Company.
- k) Not to do or cause to be done in or about the premises of the Company anything where-by any policy of Insurance taken out by the Company against loss or damage by fire or otherwise may become void or voidable.
- l) Be liable for and make good any damage caused to the Company's properties or premises or any part thereof or to any fixtures or fittings thereof or therein by any act, omission default or negligence of the Service Provider or its personnel or agents.
- m) The Service Provider agrees to treat as confidential all information that may possibly come to him and its personnel's knowledge and the Service Provider also assumes the liability and responsibility of keeping the information confidential which may come to their notice while functioning at the premises of the Company. The Service Provider further agrees to indemnify the Company against any and all liabilities, suits, actions, demands, settlements, losses, judgment's, costs, damages, expenses (including legal fees) fines, penalties, and all costs of defense arising out of or resulting from, in whole or in part in respect of any act, error or omission, whether intentional or unintentional, by the Service Provider or its personnel, arising out of any breach of the terms and conditions of this Agreement and arising out of the assignment covered under this Agreement.
- n) The Company shall not be responsible for death, injury or accidents to Service Provider's personnel, whether on duty or not on or about the Company's property and premises and in the event that the Company is made liable to pay any damages or compensation in respect of such personnel, the Service Provider hereby agrees to pay to the Company such damage or compensation upon demand. The Company shall also not be responsible or liable for any theft, loss, damage or destruction of any property of the Service Provider or its personnel lying in the Company's premises from any cause whatsoever.
- o) The Service Provider and the personnel employed/deployed by it at the above said premises shall provide proper sufficient Services so as to safeguard the interest of the Company. The Service Provider Personnel would not share, take, pass, give away information of any nature in any medium including but not limited to Print, electronic, verbal, telephonic to itself or any outsider and compensate the Company

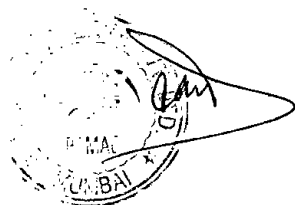


in the event of any loss suffered by the Company and its employees on the Service Providers failures on this account.

- p) Individuals and employees assigned by the Service Provider to provide Services under this Agreement must sign a Confidential and Non Disclosure Agreement protecting Company's. Confidential Information.
 - q) Maintain in strict confidence any information about the Company, its business and/or its employees that it may receive in the course of its engagement and not disclose the same to any person or persons without the previous written consent of the Company.
 - r) In no case would the Service Provider sub contract the job to any other vendor.
 - s) In the event this Agreement is terminated the Service Provider shall return to the Company all documents and all Confidential Information which is in physical form (including all copies) or soft copies of the documents and confidential information and if permitted by the Company in writing will destroy any other records (including, without limitation, those in machine readable form) containing Confidential Information.
- 4) In consideration of the Services to be provided by the Service Provider, under this Agreement, the Company shall pay to the Service Provider service charges as mentioned in Schedule II annexed to this agreement towards meeting the administration expenditure and which shall be inclusive of all statutory payments and taxes excluding service tax. It is clearly agreed and understood that the consideration is an all inclusive one and no additional consideration would be admissible.
- 5) The process of submitting the bills and making payments will be as mentioned in Schedule II to this Agreement The Company shall without prejudice to its other rights be at liberty and be entitled to deduct from any amount or other dues, if any payable to the Service Provider any amount due by the Service Provider to the Company, including any amount payable by the Company as a consequence of any claims, demands, costs, charges and expenses etc, as aforesaid which will be discussed and agreed upon in a meeting prior to affecting the deductions.
- 6) The Company shall, at its sole and absolute discretion, be entitled to terminate this agreement by 1 Month notice written notice if:
- a) In the opinion of the Company (which shall not be called in question by the Service Provider and shall be binding on the Service Provider) the Service Provider fails or refuses to implement its obligations under this Agreement to the Company's satisfaction.
 - b) The Service Provider commits a breach of any of the terms and conditions of this Agreement and fails to remedy such breach within 7 days of being informed of the breach by the Company.
 - c) For any reason whatsoever the Service Provider becomes disentitled in law to perform its obligations under this Agreement.
 - d) There is any variation in the ownership or management of the Service Provider or its business without the prior approval in writing of the Company.
- 7) It is hereby declared that the Service Provider is for the purpose of this Agreement an Independent Service Provider and all persons employed or engaged by the Service Provider in connection with its obligations under this Agreement shall be the employees of the Service Provider and not of the Company. The relationship between the Company and the Service Provider shall be that of a principal to principal and the Service Provider shall have no authority whatsoever to contract on the Company's behalf.

- 8) In the event of termination of this Agreement as per clause (6) above for any reason whatsoever, the Service Provider shall not be entitled to any sum or sums whatsoever from the Company by way of compensation, damages or otherwise.
- 9) On the expiry of this Agreement or any earlier determination thereof, the Service Provider shall forthwith remove any of its personnel who are on the Company's premises or any part thereof and any of its personnel who remain shall be deemed to be trespassers and on their failure to leave the Company's premises, the Company shall be entitled to remove them (if necessary by force) from the Company's premises and also to prevent them (if necessary by use of force) from entering upon the Company's premises.
- 10) The Service Provider agrees to indemnify and hold harmless the Company from and against any and all liabilities, suits, actions, demands, settlements, losses, judgments, costs, damages, expenses (including legal fees), fines, penalties, and all costs of defense arising out of or resulting from, in whole or in part in respect of any act, error or omission, whether intentional or unintentional, by the Service Provider or its officers, directors, employees, personnel arising out of any breach of the terms and conditions of this Agreement and arising out of the Services to be provided under this Agreement as also in respect of any claim whatsoever of the employees of the Service Provider.
- 11) The benefits and obligations of this Agreement shall not be directly or indirectly assigned or dealt with by the Service Provider without the prior consent in writing of the Company. This Agreement supercedes all other agreements, minutes of discussions, correspondence whatsoever between the Company and the Service Provider. No amendment to this Agreement shall be valid unless executed on properly stamped paper and executed by the authorized representatives of both parties.
- 12) The Service Provider shall indemnify the Company for losses caused to the Company by fraudulent activities of its staff or due to willful neglect by its staff.
- 13) The Service Provider shall provide a replacement for any "Resource" that leaves the Service Providers employment within 7 days. Until such a permanent replacement is provided, a temporary resource will be made available. Similarly if any "Resource" is absent on any working day, then the Service Provider will provide a temporary resource to tide over such a situation.
- 14) All notices under this Agreement shall be in writing and shall be served either by hand delivery or by sending the same by registered post addressed to either party at the last known place of business and in proving the service of such notice it shall be sufficient to show that the same has been received in person or properly addressed by registered post.
- 15) In the event of any dispute the courts at Mumbai shall have exclusive jurisdiction.
- 16) **Security And Control Processes :**

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 provider shall monitor on regular basis and disclose any breaches in the security practices/processes and controls to the Company. The Company has the right to immediately notify RBI in the event of any breach of security and leakage of confidential customer information/ data/ records. In these eventualities, the Company is liable to its customers for any damages and the service provider agrees to indemnify The Company for such losses/ damages.



17) BUSINESS CONTINUITY PLAN:

The Service Provider Service Providers 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 with Bank.

18) 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 assist the Service Provider's ability to continue to meet its outsourcing obligations.

IN WITNESS WHEREOF by the parties hereto have affixed there seals to this writing the 16th August 2014.

Signed on behalf of the Company

**Ramtirth Leasing and Finance
Co. Pvt. Ltd.**

Sign: _____

Name :

Designation :

Place : Mumbai

Signed on behalf of the Service Provider

PAMAC Finserve Private Ltd.,

Sign: _____

Name : Prashant Ashar

Designation : Director

Place : Mumbai

THE Day and Year Written above

In the presence of: -

1.

1. Mr. Mangesh Hande

2.

2. Mr. Santosh Jadhav

Hande
S. JADHAV

ANNEXURE 1

SERVICES TO BE PROVIDED BY THE SERVICES PROVIDER AND QUALITY AND SCHEDULED SPECIFICATIONS

Resource support for CPA Activity as mentioned below:

Resources:

1. Senior Credit processing Executive

Profile:

- a) Minimum Qualification B.Com.
- b) Minimum experience of 3 years Experienced in Retail Credit (Un-secured loan)
- c) Processing of the files based on the credit policy.
- d) Posses Proficiency in Underwriting of the files at credit stage.
- e) Solving of the customer queries and any discrepancy with respect to documentation.
- f) Preparing various MIS for tracking the progress of the activity.

2. Junior Credit processing & FI Executive.

Profile:

- a) Minimum qualification Graduate.
- b) Minimum experience of 1-year in Field investigation (CPV) and document collection.
- c) Posses' investigative skills.
- d) Willingness to meet customers for overdue collection
- e) Smart and presentable.

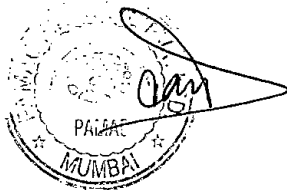
CODE OF CONDUCT for the Resources:

PLACE/OFFICE/BRANCHES AT WHICH THE SERVICES ARE TO BE PROVIDED

The service provider shall be responsible for providing the services as per the terms and conditions of this Agreement and at the places/Offices/Branches of the Company across India as instructed by the Company.

Fraud Risk Containment Activity as mentioned under:

Fraud & Risk Control Process: - Our FCU executive will receive the file for screening of files logged in. The executive will do screening of 100% files logged in. He will do sampling of 15% of logged in files.



ANNEXURE 2

FEES AND PAYMENT SCHEDULE

In consideration of the services to be provided by the Service Provider, under this Agreement, the Company shall pay to the Service Provider fees as follows:

I - For CPA & CPV Resources Support Fees:

Monthly Remunerations	Amount
Senior Credit processing Executive	Rs.25,000/- P.M
Junior Credit processing & FI Executive	Rs.14,000/- P.M

II - For FCU activity:

Screening, Sampling and Income Documents Verification Charges.

- ❖ Screening & Sampling: Rs.150 per File
- ❖ ITR Verification: Rs.125 per Check.
- ❖ Salary certificate/salary slip/form 16: Rs.100 per Check.
- ❖ Bank statement Verification: Rs.100 per Check.
- ❖ KYC Document: Rs.125 per Check.
- ❖ CIBIL and Dedupe Check: Rs.250 per Check.

NOTES to proposal:

1. Above proposal applicable for PAMAC Locations only.
2. Conveyance charges for Non-PAMAC Center visit to be paid on actual basis.
3. For - PAMAC Centers - Physical File will be sent to PAMAC Office and for - Non-PAMAC Centers - Documents will be scanned and send for Screening and Sampling.
4. OCL(out of city limit) Charges will be applicable extra and Verification on OCL cases will be done after authorized approvals only.

The Above rates shall be exclusive of all Service tax. Service Tax will be applicable as per Govt. rules on total billing amount.

Process of raising bills:

1. Service Provider will raise the bill for the successful rendition of services till 21st of every month.
2. Payment to Service Provider will be made within 10 working days of receipt of bill by the Company.
3. Payment for services provided by the Service Provider shall be made upon verification by the Company of the Service provided.
4. Service Provider shall make available to the Company workings of the cost as has been incurred by the Service Provider in providing such services.
5. The Company after due approval of point (2) above shall arrange to pay the said costs to the Service Provider.
6. The Company shall deduct Tax at source as per laws in force from time to time.

