

GENERAL NON-IT SERVICES OUTSOURCING AGREEMENT

BETWEEN

Standard Chartered Bank


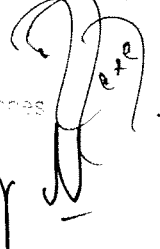
AND

Famac Finserve P Ltd

For The use

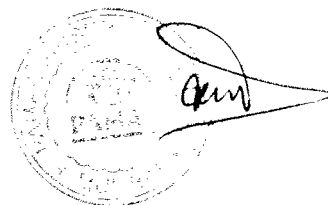
For The use of the paper Co-operative Bank Ltd.
Vile Parle (East) Branch,
Near B.N. Aggarwal Building,
Vile Parle (East), Mumbai-400 057
D-5/STP(V)/C.R. 1061/05/05/1989-92

For STANDARD CHARTERED BANK

Authorised Signatories



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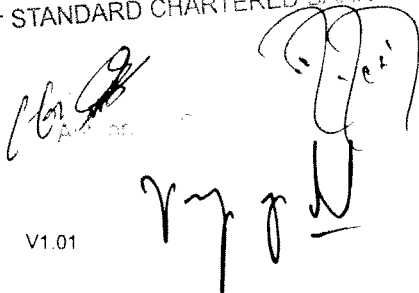
General (Non-IT) Services Agreement

This Agreement is made on 20th day of December 2012

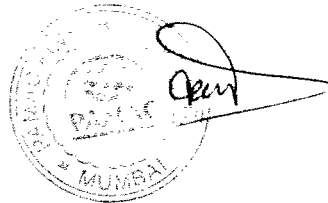
Between:

- (1) STANDARD CHARTERED BANK incorporated in England under the Royal Charter, 1853 and having its principal office at 1, Aldermanbury Square, London EC2V 7SB and acting through its branch office inter alia in India at Standard Chartered Tower, 201, B/1, Western Express Highway Goregaon (E), Mumbai-400063 (hereinafter referred to as "SCB" which expression shall unless it be repugnant to the subject or context thereof include its successors and assigns) ("SCB");

For STANDARD CHARTERED BANK



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- (2) Mr Prashant Ashar an individual signing this agreement for Pamac Finserve P Ltd a company incorporated and registered under the Companies Act, 1956 vide registered number FN-11/003188 under service tax whose registered office is at (Head Quarters) A-21, Shriram Industrial Estate, G.D. Ambekar Marg, Wadala, Mumbai-400031 (hereinafter referred to as the **"Supplier"** which expression shall unless it be repugnant to the subject or context thereof include its successors and permitted assigns).

SCB and the Supplier are hereinafter referred together as **"the Parties"** and each individually **"a Party"**.

Recitals

- (A) SCB is engaged in the business of banking.
- (B) The Supplier is in the business of providing *inter alia* the Service (defined hereinafter) to its clients through its own personnel including through its authorized agents, employees, representatives and/ or other persons for whom the Service Provider is and shall remain responsible.
- (C) The Supplier has represented to SCB that the Supplier is willing and capable and has the requisite skills, knowledge, experience and expertise to provide the Service, and also that it has, its own independent, trained and experienced Facility Staff having requisite skills and knowledge to perform the Service as specified and detailed in Schedule 2 attached hereto and that it has the experience of providing such Service to other institutions, banks, etc.
- (D) SCB, acting upon the above express representations of the Supplier, has agreed to award the contract for providing the Service to the Supplier and the Supplier has agreed and accepted to provide the Service in accordance with the below.

1 Definitions

- 1.1 In this Agreement, unless inconsistent with the context or otherwise specified, the following words shall have the following meanings:

"Agreement" means this General (Non-IT) Services Agreement as may be varied or amended from time to time in accordance with this Agreement including any Schedules attached;

"Authorised Representative" means in respect of each party the person described in Schedule 1 (or his or her successor or superior notified in writing to the other party);

"Confidential Information" means all proprietary and confidential information or Personal Data of the parties, SCB Group and those of their customers, clients or suppliers whether commercial, financial, technical or otherwise (whether oral, in writing, machine readable or in any other form) and material (whether electronically recorded, in writing or otherwise) which by its very nature should obviously be treated as secret and confidential by a reasonable business person and which the parties desire to protect against unrestricted disclosure or competitive use or which is designated as such, including without limitation:

STANDARD CHARTERED BANK

Authorised Signatories

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- (a) information relating directly or indirectly to a member of SCB Group's business, including but not limited to details of trade secrets, know-how, strategies, ideas, operations, compliance information, processes, methodologies and practices; and
- (b) information supplied to SCB Group by suppliers which SCB is authorised to disclose; and
- (c) information relating directly or indirectly to a member of SCB Group's plans, intentions, know-how, market opportunities and business affairs or those of its suppliers, customers (including potential customers) and clients; and
- (d) works of authorship, products and materials written and prepared by SCB or another member of SCB Group in relation to this Agreement including but not limited to computer programs, data, diagrams, charts, reports, specifications, sketches, inventions and working papers or similar materials of whatever nature or on whatever media relating thereto; and
- (e) any information resulting directly or indirectly from the discussions or negotiations relating to this Agreement and all copies, notes, records and all related information (in any form) generated by SCB or another member of SCB Group based on or arising from any disclosures for this Agreement; and
- (f) the terms of any agreement reached by the parties or proposed by either party (whether agreed or not) in connection with the Agreement;

"Contract Price" means the charges or rates for providing the Services as specified in Schedule 3;

"Data Protection Laws" means all applicable statutes, laws, secondary legislation, regulations pertaining to privacy, confidentiality and/or the protection of Personal Data or corporate data ;

"Deliverables" means the specific deliverables set out in Schedule 2 together with any other materials supplied or generated in connection with the Services;

"Draft EMP" has the meaning given in Clause 13.1;

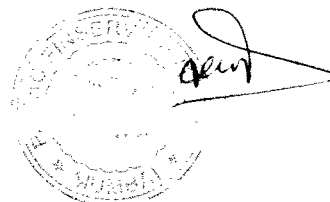
"Effective Date" has the meaning given in Clause 4.1;

"Exit Management Plan" means a Draft EMP approved by SCB under Clause 13.1, or a plan substituted by SCB for a Draft EMP under Clause 13.2;

"Intellectual Property Rights" means all current and future copyright, patents, trademarks or rights in databases, inventions or trade secrets, know-how, rights in designs, topographies, trade and business names, domain names, marks and devices (whether or not registered) and all other intellectual property rights and applications for any of those rights (where such applications can be made) capable of protection in any relevant country of the world;

"Moral Rights" means the moral rights under applicable law of the author of a copyright work (as distinguished from rights of ownership), which allows an author; a) the right to be identified as the author of the work; b) the right to object to derogatory treatment of the work; c) the right not to have the work falsely attributed; and/or d) to assert any other similar rights under applicable law;

"Personal Data" means any data or information which relates to an individual (including but not limited to SCB Group Staff and customers) and which is held by or is under the control of any member of SCB's Group and, to the extent the Data Protection Laws apply to data or information which relates to a corporate entity, "Personal Data" shall include such data and information; **"Personal Data"** shall also include:



- (a) relating directly or indirectly to a living individual;
- (b) from which it is practicable for the identity of the individual to be directly or indirectly ascertained; and
- (c) in a form in which access to or processing of the data is practicable,

and, to the extent the Data Protection Laws apply to data or information which relates to a corporate entity, "Personal Data" shall include such data and information,

"Regulatory Authority" means in relation to SCB Group, anybody (including without limitation any central bank, government department or agency", or other authority in any part of the world) which has the responsibility of supervising and/or regulating banks and other financial institutions generally including SCB Group and any branch, subsidiary, or representative office of SCB Group;

"Relevant Failure" has the meaning given in Clause 9.1;

"SCB Group" means SCB and

- (a) any person, body corporate, partnership, firm or other entity in which on or after the Effective Date (as defined in Clause 4.1) from time to time SCB directly or indirectly:
 - (i) owns more than half the capital or business assets; or
 - (ii) has the power to exercise fifty percent (50%) or more of the voting rights in such entity; or
 - (iii) has the legal power to direct or cause the direction or general management or affairs of the entity in question; or
 - (vi) has the power to appoint more than half the members of the supervisory board, board of directors or bodies legally representing such entity; or
 - (v) has the right to manage the business of such entity;
- (b) any person, body corporate, partnership, firm or other entity which directly or indirectly has in or over SCB the rights or powers listed in (a) above ("**a Controller**"); and
- (c) any person, body corporate, partnership, firm or other entity in which a Controller directly or indirectly has the rights or powers listed in (a) above;

"SCB Service Provider" means any service provider, contractor or other third party who is engaged by or who contracts with SCB or SCB Group to provide, operate or otherwise manage services for the benefit of any member of SCB Group and/or third party customers of SCB Group;

"Services" means any services to be supplied to SCB by the Supplier in relation to this Agreement as specified in Schedule 2 including the provision of the Deliverables;

"Service Levels" means the levels of service specified in Schedule 2;

"Staff" means in respect of any staff engaged by the Supplier (including employees, agents and sub-contractors) in connection with this Agreement;

"Supplier Materials" means the pre-existing tools, processes, software, know-how and other materials of the Supplier which have not been created or developed specifically for SCB as part of the Services provided under this Agreement;

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"Working Day" means the days on which a particular office or premises of SCB is open for business.

2 Interpretation

- 2.1 Clause headings are for ease of reference only and are not intended to be part of or to affect the meaning, interpretation or construction of any of the terms and conditions of this Agreement.
- 2.2 References to any gender includes any other gender, the plural shall include the singular and bodies corporate shall include unincorporated bodies and (in each case) vice versa.
- 2.3 Reference to any statute, enactment, ordinance, order, regulation or other similar instrument shall be construed to include a reference to the statute, enactment, ordinance, order, regulation or instrument as from time to time amended, extended, re-enacted or consolidated and all statutory instruments, orders, regulations or instruments made pursuant to it.
- 2.4 Unless the context otherwise requires those provisions contained in this Agreement which relate to any subject matter of which there are more than one shall apply severally to each.
- 2.5 Clauses, Sections, Pages, and the Schedules referenced by name shall refer to the Clause, Section, Page, or the Schedule having the title referred to.
- 2.6 References to currency in this Agreement, denoted by: "INR" are references to the Indian Rupee.

3 Precedence

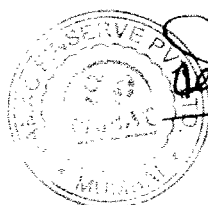
- 3.1 If there is any conflict or inconsistency between the terms in the various parts of this Agreement, the terms and conditions of the Agreement (excluding the Schedules) will prevail over those in the Schedules.

4 Term

- 4.1 This Agreement shall be fixed and continue for 5 years from the Effective Date and shall continue until the expiry of the fixed term, unless terminated earlier in accordance with this Agreement.

5 Services

- 5.1 The Supplier must supply the Services to SCB in consideration of the Contract Price in accordance with the Service Levels and on the terms and conditions of this Agreement, as more particularly described in the schedules hereto.
- 5.2 The Supplier must commence the provision of the Services on the Effective Date.
- 5.3 The Supplier must follow such directions in relation to the Services as SCB may notify to the Supplier from time to time.
- 5.4 The Supplier must ensure that all members of its Staff comply with all reasonable security and other office procedures and regulations (including without limitation health and safety policies) implemented by any member of SCB Group, at any of their premises at which Services are required to be carried out, which are notified to the Supplier from time to time.
- 5.5 The Supplier must at the reasonable request of SCB replace any member of the Supplier Staff with another staff acceptable to SCB.



Authorised Signatories

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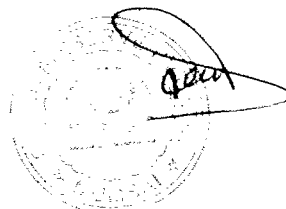
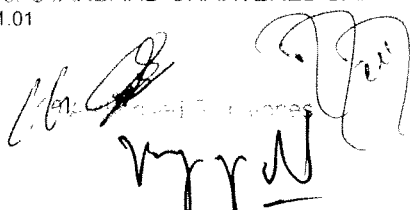
- 5.6 The Supplier warrants, represents and undertakes that if any member of its Staff is subject to immigration control that:
- (a) the relevant member of Staff has valid and subsisting, leave, permit or visa to enter or remain in the country where the Services are to be provided and to undertake the Services there; and
 - (b) the relevant member of Staff is not subject to any conditions (in relation to such leave, permit or visa) which may affect the Supplier's obligations under this Agreement.
- 5.7 On request by SCB, the Supplier may be required to report to SCB in accordance with the requirements of Schedule 4.

6 Charges and Payment

- 6.1 In consideration of the Service to be provided by the Supplier pursuant to this Agreement, SCB shall pay to the Supplier an all inclusive charge as mentioned in Schedule 3 - Charges for which the Supplier shall raise the bill in the manner as detailed in the said Schedule.
- 6.2 SCB shall be entitled to set off against and deduct and recover from the aforesaid Fee and any other sums payable by SCB to the Supplier at any time, any tax, levy or other amount whatsoever which may be required to be deducted by law or any order of any Court/ Authority under any law now existent or which may come into existence during the currency of this Agreement as also any and all amounts which may be or become payable by the Supplier to SCB under this Agreement or otherwise.
- 6.3 Interest shall not accrue or be payable on any monies or payment withheld, deducted or suspended pursuant to Clauses 6.4, 6.6 or 6.7 below. The parties agree that the right to claim interest under this Clause is a substantial remedy for late payment and is in substitution for any statutory or other right to claim interest and/or other remedy for late payment.
- 6.4 SCB may withhold payment against any invoice which is not submitted in accordance with this Agreement or which covers or relates to any goods or services which have not been provided in accordance with this Agreement.
- 6.5 Any payment made by SCB shall not imply acceptance by SCB of the Services or materials or any part of materials.
- 6.6 SCB shall after giving notice to the Supplier have the right to deduct from any payment due under a valid invoice any sums owed by the Supplier to any member of SCB Group.
- 6.7 SCB may suspend the payment of any sums due or falling due to the Supplier where the Supplier is in breach of its obligation(s) to SCB under this Agreement and such payment or sums relate to the obligation(s) in respect of which the Supplier is in breach.

7 Intellectual Property

- 7.1 The Supplier agrees not to cause or permit or to assist or allow others to do anything which may damage or endanger the Intellectual Property Rights of SCB or any other member of SCB Group.
- 7.2 Any Intellectual Property Rights in any Deliverables produced by the Supplier as part of the Services shall belong to and vest in SCB unless otherwise agreed in writing between the parties' Authorised Representatives. All Intellectual Property Rights in the Supplier Materials shall be vested in, and remain the property of the Supplier.
- 7.3 The Supplier hereby assigns and shall assign and shall procure that all third parties in whom Intellectual Property Rights or who may have any right, title or interest in Intellectual Property Rights shall assign absolutely to SCB (or such person or persons as SCB may, on a case by



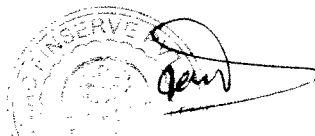
case basis, nominate in writing prior to such assignment) all Intellectual Property Rights in the Deliverables owned by SCB in accordance with Clause 7.2 with full title guarantee. The Supplier shall and shall procure that all third parties waive, to the fullest extent permitted by law, any Moral Rights existing in any Deliverables owned by SCB in accordance with Clause 7.2.

- 7.4 At SCB's request, the Supplier shall do all such further acts and execute all such further documents and instruments as may be necessary or desirable in order to confirm title in the Intellectual Property Rights in SCB (or such person(s) as SCB may on a case by case basis nominate in writing) or assist SCB (or such person(s) as SCB may on a case by case basis nominate in writing) in applying for registration or similar protection in any part of the world of the Intellectual Property Rights or to record the waiver of any Moral Rights.
- 7.5 The Supplier warrants that the provision of the Services (including the Deliverables or any material provided in connection with the Services) will not infringe the Intellectual Property Rights of any third party.
- 7.6 The Supplier shall indemnify SCB and keep SCB fully and effectively indemnified on demand (and shall pay such sums to SCB as would indemnify and keep indemnified each other member of SCB Group and SCB Service Providers) against any and all loss, damage, claims, demands, actions, costs (including legal/attorney fees), charges, expenses and liabilities of whatsoever nature incurred by or awarded to SCB and/or any other member of SCB Group, arising directly or indirectly out of a claim or allegation by any third party that the Services (including the Deliverables or any material provided in connection with the Services) infringes the Intellectual Property Rights of any third party ("**IP Infringement Claim**").

8 Limitation of Liability

- 8.1 SCB shall have no liability whatsoever for any injury to the Supplier and/or its Facility Staff caused or suffered in the course of performance of the Supplier's obligations hereunder.
- 8.2 Notwithstanding anything stated elsewhere in this Agreement, the Supplier shall not be liable for any claims, losses, damages, costs, charges, expenses where the Supplier has acted strictly and properly in accordance with SCB's instructions and the provisions of this Agreement.
- 8.3 The Supplier shall be responsible and liable for and shall indemnify SCB and keep SCB indemnified and safe and harmless at all times, against: –
- (a) Any and all claims, liabilities, damages, losses, costs, charges, expenses (including legal costs and fees), proceedings and actions of any nature whatsoever made or instituted against or caused to or suffered by SCB directly or indirectly by reason of-
 - (b) Any wrongful, incorrect, dishonest, criminal, fraudulent or negligent work, default, failure, misrepresentation, misfeasance, bad faith, and/or misconduct (including perpetration of, or aiding and abetting fraud), breach of this Agreement, disregard of its duties and obligations hereunder, service, act or omission of or by the Supplier and/or its said Facility Staff;
 - (c) Breach of applicable laws and regulations by the Supplier and / or its Staff; and
 - (d) Any theft, robbery, fraud or other wrongful act or omission by the Supplier and/or any of its Staff.
- 8.4 SCB may recover directly from the Supplier any damages or losses suffered or costs incurred by other members of SCB Group as a result of any failure of the Supplier to comply with the terms of this Agreement or at SCB's election require that such damages be paid direct to the relevant member of SCB Group.

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- 8.5 All indemnities provided by the Supplier to SCB under this Agreement shall survive the expiry and termination of this Agreement.

9 Warranties and Undertakings

- 9.1 The Supplier represents and warrants that:

- (a) the Services will be rendered with due care and skill and that any materials supplied in connection with the Services will be reasonably fit for the purpose for which they are supplied; and
- (b) the Services and any materials supplied in connection with the Services will be:
 - (i) reasonably fit for any purpose made known to the Supplier for which the Services are required; and
 - (ii) of such a nature and quality that they might reasonably be expected to achieve any result made known to the Supplier that SCB desires the Services to achieve.
- (c) the Services will be provided in accordance with the Service Levels.

- 9.2 The Supplier represents, warrants and undertakes that:

- (a) It has not and shall not commit, procure, or encourage bribery in relation to this Agreement, the Services, or to obtain or retain business or any advantage in business for any member of the SCB Group, and has and shall ensure to the fullest extent possible that its employees and agents and others under its direction or control do not do so. For the purposes of this clause it doesn't matter if the bribery is (i) direct or through a third party; (ii) of a public official or a private sector person; (iii) financial or in some other form; or (iv) relates to past, present, or future performance or non-performance of a function or activity whether in an official capacity or not, and it doesn't matter whether or not the person being bribed is to perform the function or activity to which the bribe relates, or is the person who is to benefit from the bribe. A person is any individual, partnership, company or any other legal entity, public or private.
- (b) Where, if permitted under this Agreement, the Supplier subcontracts any Services to another person, or has another person perform any act, or not perform any act in relation to this Agreement or the Services, it shall require them to agree in writing to comply with Clause (a), Clause (b) and Clause (c). The Supplier shall also incorporate those clauses (so that the Supplier obliges that person not to commit bribery on behalf of any member of SCB Group or the Supplier) into any contract the Supplier has with the other person in relation to the Services and or the act. A person is any individual, partnership, company or any other legal entity, public or private.
- (c) The Supplier shall, immediately upon becoming aware of them, give SCB all details of any non-compliance with Clause (a) and Clause (b) and of any non-compliance by any of other person envisaged by Clause (b).

- 9.3 It has full capacity, power and authority to enter into this Agreement; and during the continuance of this Agreement, will continue to have full capacity, power and authority to carry out and perform all its duties and obligations as contemplated herein and has already taken and will continue to take all necessary and further actions, (including where applicable without limitation obtaining of all Governmental and other necessary approvals/consents/licences in all applicable jurisdictions) and to authorise the execution, delivery and performance of this Agreement.

- 9.4 It has the necessary skills, knowledge, experience, expertise, required capital net worth, adequate and competent Staff, systems, equipment and procedures and capability to duly

perform the Supplier's Obligations in accordance with the terms of this Agreement and to the satisfaction of SCB.

- 9.5 The execution of this Agreement and providing Service hereunder by the Supplier to SCB does not and will not violate, breach any covenants, stipulations or conditions of this Agreement, or any other agreement, deed or document entered into by the Supplier with any third party/ies.
- 9.6 There are no civil or criminal proceedings and/or regulatory investigation/action pending against the Supplier or any of its Staff, before any Court or judicial or quasi judicial authority or forum.
- 9.7 It is not owned or controlled by any director or officer/ employee of SCB or their relatives. For the purposes of this Clause, "relatives" shall have the same meaning as assigned to it under Section 6 of the (Indian) Companies Act, 1956.
- 9.8 The Supplier shall at all times follow and be bound by the Code of Conduct and any other guidelines as may be prescribed by SCB from time to time.
- 9.9 The Supplier hereby acknowledges and accepts that SCB has relied upon the above representations and warranties in deciding to enter into this Agreement.
- 9.10 All documents and other information, papers and any other data relating to the banking products, schemes, customers accounts and details, etc., ("**the Documents**") handed over to the Supplier and/or its Staff by SCB in terms of this Agreement and which come into the Supplier's and / or its Staff's custody, power or possession pursuant to or in connection with this Agreement, will remain the sole and absolute property of SCB, and the Supplier and /or its Staff shall not have and also shall not claim any charge, claim, lien, right of retention, sale or set-off or other right, title or interest therein or thereon for any reason whatsoever.
- 9.11 The Supplier shall ensure that the Documents are handled with due care. Till such time as the Documents are not returned to SCB, the Supplier will take such action as may be necessary to ensure that the Documents are (a) easily identifiable and retrievable; (b) maintained safe, secure, and confidential, and (c) are not intermingled with any other documents or papers, of any other customer of the Supplier.
- 9.12 The Supplier shall immediately notify SCB in writing of any breach of security which impedes or obstructs the provision of the Service, or which compromises the confidentiality of the Documents and / or the data and information pertaining to the Service. The Supplier also agrees to submit a detailed written report of the said events forthwith upon request by SCB. On the occurrence of such breach of security, SCB may, at its sole discretion and notwithstanding anything contained elsewhere in this Agreement, terminate this Agreement forthwith.
- 9.13 It is the responsibility of the Supplier to conduct all such reasonable and lawful verification procedures and background checks as necessary including but not restricted to identity, legal ability to work/reside, educational qualification, work experience (last 5 years of employment), criminal record, while recruiting suitable Staff duly trained for carrying out the work entrusted to the Supplier under this Agreement and shall not employ such persons who, to the best of the knowledge of the Supplier, do not have a good reputation or have any record of criminal activity or any negative backgrounds. The costs for such verification procedures and background checks will be borne by the Supplier. The Supplier shall complete all the verification procedures and background checks before the Staff starts working at SCB and the Supplier shall not deploy Staff to SCB who fails to satisfy the Verification Procedures. The Supplier shall provide details of the Staff to be recruited for SCB work. *SCB shall conduct background verification and reference checks and give their clearance, pursuant to which the Supplier shall employ such Staff for SCB work. [APPLICABLE FOR CB VENDORS ONLY]* The Supplier shall obtain a self certification letter from the Staff employed for providing services to SCB as per the format annexed hereto and marked as **ANNEXURE 1**. It is further clarified and understood that the Supplier is the Principal Employer and the Staff are the

employees of the Supplier only. SCB shall not have any responsibility to, nor shall be held directly or indirectly responsible or liable for, the Staff so employed by the Supplier for performing / providing the Service in terms of this Agreement. The Staff may, if required and permitted by SCB for a specific Service, remain on the SCB's premises only during their specified duty hours as assigned to them by the Supplier and solely during the duration of this Agreement.

- 9.14 SCB will have the right to direct the Supplier to remove forthwith any Staff whom SCB believes does not fulfil the criteria in clause 9.13, without any compensation or redress whatsoever to the Supplier and / or SCB. SCB will have the right to require evidence from the supplier to confirm compliance with the obligations set out at clause 9.13, by making requests for random samples of the Verification Procedures being conducted in relation to the Supplier's Staff deployed at SCB.
- 9.15 The work of the Staff shall be supervised directly and controlled only by the Supplier itself and it would be the responsibility of the Supplier to provide the Service as per the specification provided by SCB from time to time or in accordance with the specifications mentioned in Schedule of Service hereto, as may be revised in writing from time to time. All material and equipment required by the Supplier for the due performance of its obligations hereunder shall be provided by the Supplier itself.
- 9.16 The Supplier's Staff visiting SCB's premises for providing the Service in connection with this Agreement, as and when required, shall be under the full control of and subject to sole disciplinary jurisdiction of the Supplier.
- 9.17 It shall be the duty of the Supplier to clearly inform its own Staff that they will have no claim whatsoever on SCB and shall not raise any industrial dispute, either directly or indirectly, with or against SCB, in respect of any of their service conditions or otherwise.
- 9.18 It is the responsibility of the Supplier to adhere to all statutory requirements and laws of the 'and which shall include, but not be limited to, (where applicable) The Employees' State Insurance Act 1948 The Employees' Provident Funds & Miscellaneous Provisions Act 1952, The Contract Labour (Regulation & Abolition) Act 1970, The Minimum Wages Act, 1948 and their applicable rules and such other laws, regulations and guidelines issued by the Reserve Bank of India ("RBI") or any other judicial or quasi judicial authority that may be applicable and/or issued from time to time, including any such directions arising out of a breach of any audit/ regulatory/ legal requirement which may arise out of any audit, assessment, under the provisions of this Agreement, or provide all statutory benefits to its Staff as per the laws of the land.
- 9.19 The Supplier shall strictly adhere to the norms set out by SCB and the specific internal guidelines, policies and standards as may be issued and communicated by SCB from time to time, including, but not limited to, the "Code of Conduct", "Know Your Customer", "Anti Money Laundering", "Do Not Call/ Disturb", "BCSBI" and "Mis-Selling" directives.
- 9.20 Where SCB has formulated and put in place a redressal system for its customers and clients, the Supplier shall abide by the rules and procedures of such redressal system.
- 9.21 The Supplier, its Staff and its agents / sub-agents should not resort to intimidation or harassment of any kind, either verbal or physical, against any person in their debt collection efforts, or any other Service, including acts intended to humiliate, either publicly or otherwise, or intrude the privacy of a customer / client or their family members, referees and friends, making threatening and anonymous calls or making false and misleading representations, or in any other inappropriate manner.

10 Supplier's Default or Delay

- 10.1 Despite any other provision of this Agreement, if the Supplier is unable to carry out the Services in accordance with the Service Levels, fails to perform and observe any of its obligations within a specified timescale or agreed critical date or fails to remedy such breach



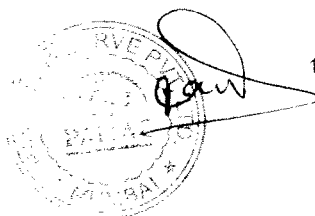
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within 30 days of notice from SCB specifying such breach (a "**Relevant Failure**"), then without limiting any other rights or remedies of SCB, SCB may do any or all of the following:

- (a) suspend payment of any amounts then due and which may subsequently become due to the Supplier under this Agreement until such time as the Supplier remedies the Relevant Failure;
 - (b) deduct from payment of the Supplier's invoices an amount which SCB reasonably considers appropriate, having regard to extent of the Relevant Failure and its impact on SCB;
 - (c) receive payment of service credits from the Supplier in accordance with the formula set out in Schedule 3; and
 - (d) procure services of a substantially similar nature to the Services from one or more third parties at the Supplier's cost, until such time as the Supplier remedies the Relevant Failure.
- 10.2 The Supplier acknowledges and agrees that any service credits specified in Schedule 3 are a genuine pre-estimate of the loss SCB is likely to suffer from the Supplier's failure to provide the Services in accordance with those requirements of this Agreement in relation to which service credits are claimable
- 10.3 Without prejudice to SCB's rights under Clause 10(c) above, and provided the service credits are paid in accordance with Clause 10(c) and the said Schedule, the service credits shall be the sole remedy of SCB for such delay but not any further delay or non-delivery. SCB may at its entire discretion deduct such service credits payable from any monies due to the Supplier under this Agreement and/or recover all or any part thereof as a debt then instantly due and payable by the Supplier.
- 10.4 SCB shall notify the Supplier if it considers that it is entitled to service credits in accordance with Clause 10(c). Failure by SCB to so notify the Supplier shall not in any way affect the rights or remedies of SCB or the accrual of service credits.

11 Termination

- 11.1 It is condition of this Agreement that the Supplier fully complies with, observes and performs Clause 9.2. If it does not do so SCB shall have the right but not the obligation to terminate the whole of this Agreement, or at its absolute discretion, that part of this Agreement to which the bribery relates (without entitling the Supplier to receive any compensation in respect of the termination of this Agreement).
- 11.2 SCB shall be entitled to terminate this Agreement forthwith by giving a notice of it to the Supplier in the event any one or more below occurs in the sole determination of SCB:
- (a) Supplier's breach of any one or more of the terms of this Agreement;
 - (b) If SCB is dissatisfied with the Service provided by the Supplier;
 - (c) Change of control or ownership of the Supplier or the Supplier is the subject of a takeover, merger, acquisition or other form of change in majority voting control (either at shareholder meetings or meetings of the board of directors).;
 - (d) Supplier becomes insolvent, files for winding up/ insolvency/ bankruptcy, passes a resolution for voluntary winding up, or makes an assignment for the benefit of its creditors generally or any class of creditors or received judicial indictment (whether within India or any other location);
 - (e) the Supplier has a moratorium declared in respect of all or any of its debts;



- (f) A regulatory or statutory authority directs or instructs that SCB terminate this Agreement or any part thereof; and
- (g) Continuation of this Agreement would result in a breach by SCB of any laws or regulatory requirements or directions to which SCB is subject.

11.3 In the event of termination of this Agreement in accordance with Clause 11.2 above:

- (a) the Supplier shall not have any recourse to SCB for any claim for compensation. Upon such termination, the Supplier shall provide a pro-rata refund to SCB for Charges paid in advance for the period from the date of such termination; and
- (b) SCB shall be entitled to retain from and out of the Charges payable or any monies then due to the Supplier hereunder or which become due after termination thereof, any amount which, according to SCB is due and owing to SCB by the Supplier arising directly or indirectly under this Agreement. Notwithstanding anything contained in this Agreement, SCB reserves the sole right to decide and deem an act or omission, as the case may be, by the Supplier to be a breach or contravention by the Supplier of the terms of this Agreement, and such decision taken by SCB in this regard shall be final and binding upon the Supplier for the purposes of this Agreement.

11.4 In addition to Clause 11.2, SCB shall have a right to terminate this Agreement without there being any need to assign any reason for such termination by giving one (1) month written notice to the Supplier and the Supplier shall not have any recourse to SCB for any claim for compensation.

11.5 The Supplier may terminate this Agreement without there being any need to assign any reason for such termination by giving three (3) months written notice to SCB without being entitled to any recourse to SCB for any claim for compensation.

12 Effect of Termination

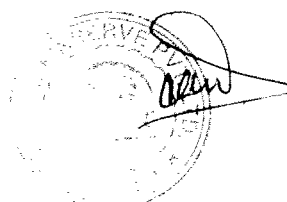
12.1 Upon request by SCB, the Supplier shall following termination of this Agreement, fully co-operate with and assist SCB free of charge in order to ensure that such termination and its consequences cause the minimum disruption to SCB's business and affairs and the performance of its responsibilities. The Supplier will take all reasonable steps to mitigate any costs which SCB Group may incur as a result of termination of this Agreement.

12.2 Termination of this Agreement shall be without prejudice to any rights of either party which may have accrued up to the date of such termination and the rights to terminate this Agreement are not intended to be exclusive but shall be in addition to every other remedy or right including the right to recover damages and to a decree requiring specific performance or any appropriate performance required by this Agreement.

12.3 Clauses 1, 2, 7, 8, 9, 12, 13, 14, 15, 17, and 18 shall survive any termination or expiry of this Agreement and continue indefinitely.

12.4 In the event that this Agreement is terminated the Supplier undertakes within 10 Working Days of receipt of a written request from SCB and at the option of SCB to:

- (a) return all property in its possession or under its control that belongs to SCB;
- (b) immediately deliver to SCB any / all such Confidential Information and Confidential Material, including the Documents, records of transactions, information data, including visiting cards, banners, posters, advertisement, or promotional materials or any other material bearing the logo/trademark of SCB, held by it, in whatever form and medium, as well as any assets/equipment owned or leased by SCB and which are in possession/custody/control of SCB and / or its Facility Staff, to SCB or destroy, delete or render unusable any or all such Confidential Information and Confidential



Material, as may be directed by the Bank in writing and certify to SCB that this has been done; and

- (c) forthwith remove all its Facility Staff together with its machines/equipment whatsoever, if any, from the premises of SCB.
- 12.5 This is further subject to the fact that SCB may at its option direct the Supplier to finish any particular work/works which may at date of termination be under process or outstanding. Any breach of the obligation or delay in its implementation shall without prejudice to SCB's other rights at law; result in damages at the rate and interest as stated in the Schedule 3 attached hereto. This amount may without prejudice to all other rights of recovery vesting by law in SCB be, also, recovered from the Charges or outstanding monies, if any, of the Supplier which may at the date be outstanding in the hands of SCB.
- 12.6 Furthermore, upon termination for any reason, SCB shall have the right to:
- (a) publicize the fact of such termination on SCB's website or through any other medium and manner, so as to inform its client and customers of the termination hereof and ensure that its customers and clients do not continue to entertain the Supplier; and
- (b) inform the Indian Bank's Association (IBA), with reasons for such termination.
- 13 Exit Management**
- 13.1 Within 15 days after Effective Date, the Supplier must at no charge to SCB prepare and submit to SCB a draft exit management plan that satisfies the requirements of **Error! Reference source not found.**, including the requirement that it be capable of being implemented immediately if required by SCB (the "**Draft EMP**"). SCB may approve or reject the Draft EMP in its discretion.
- 13.2 The Supplier must make such changes to the Draft EMP as SCB requires. If SCB rejects the Draft EMP or has not approved the Draft EMP within 15 days after the Effective Date, SCB may substitute any other plan for the Draft EMP.
- 13.3 Either party may from time to time instigate a review of the Exit Management Plan, provided that no variation of the Exit Management Plan shall be effective unless agreed by the parties in writing.
- 13.4 The Supplier must at its cost comply with the Exit Management Plan, and ensure that the Supplier:
- (a) manages any implementation of the Exit Management Plan; and
- (b) reports to a steering committee which shall be formed at the discretion of SCB and chaired by SCB.
- 13.5 SCB may provide such assistance to the Supplier as SCB considers appropriate, including assistance in the functional areas of human resources, finance, service provision and internal audit.
- 13.6 The Supplier must co-operate fully with any SCB Service Provider, including by:
- (a) permitting access to the Supplier's Staff; and
- (b) assisting such SCB Service Provider to undertake operational reviews and due diligence during the implementation of the Exit Management Plan.
- 13.7 The Supplier must procure the assignment or novation of any third party contracts and other contracts entered into by the Supplier for the purposes of this Agreement to SCB or to such

third party as SCB shall nominate and in default the Supplier hereby appoints SCB as its attorney for the purpose of signing and executing all such documents in its name and on its behalf as shall be necessary to effect such assignments or novations.

- 13.8 The Supplier must maintain information notified from time to time by SCB so as to enable SCB to assess the ability of the Supplier to effectively implement the Exit Management Plan.

14 Confidentiality

- 14.1 Subject to Clauses 14.2 and 14.3 and save as otherwise expressly provided in this Agreement, neither party may during the term of this Agreement or thereafter disclose to any person or use for any purpose any Confidential Information (which includes customer data and customer related information for SCB) obtained by it (the "**Recipient Party**") from the other (the "**Disclosing Party**") in connection with this Agreement but the Recipient Party may:

- (a) disclose Confidential Information to such of its Staff or directors, officers and professional advisers (which shall include lawyers, accountants and auditors) who require such disclosure for the proper performance of their duties provided that the Recipient Party has given prior written instructions to Staff and, where relevant, professional advisors as to the restrictions on use and disclosure contained in this Agreement; and
- (b) use Confidential Information in the proper exercise of its rights and the performance of its obligations under this Agreement.

- 14.2 The Recipient Party must use its reasonable endeavours to minimise the risk of unauthorised disclosure or use and undertakes to take proper care and all reasonable measures to protect the confidentiality of the Confidential Information using not less than the standard of care as it applies to its own Confidential Information. Without limiting the generality of the foregoing, if so directed by SCB, the Supplier shall require its Staff to execute a written undertaking in favour of SCB in similar terms to the provisions of this Agreement.

- 14.3 The restrictions on use and disclosure of Confidential Information under Clause 14.1 shall not apply to any Confidential Information (other than Personal Data) which the Recipient Party can prove:

- (a) was already known to it prior to its receipt thereof from the Disclosing Party; or
- (b) was subsequently disclosed to it lawfully by a third party who did not obtain the same (whether directly or indirectly) from the Disclosing Party; or
- (c) was in the public domain at the time of receipt by the Recipient Party or has subsequently entered into the public domain other than by reason of the breach of the provisions of this Clause or any obligations of confidence owed by the Recipient Party to the Disclosing Party; or
- (d) is required to be disclosed by law, regulation, order or the Regulatory Authority.

- 14.4 Confidential Information shall be subject to the obligations of confidence in this Clause 14, irrespective of whether communicated orally or in writing by the Disclosing Party or its Authorised Representatives or obtained through observations made by Authorised Representatives of the Recipient Party at the premises of the Disclosing Party.

- 14.5 Confidential Information shall not be exempted under Clause 14.3 from restriction under this Agreement by reason only that:

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- (a) some or all of its features (but not the combination and/or principle thereof) are or become public knowledge or are in the possession of or become available to the Recipient Party as mentioned in Clause 14.3; or
- (b) such information could be derived or obtained from information which is or becomes public knowledge or is in the possession of or becomes available to the Recipient Party as mentioned in Clause 14.3 if so to obtain or derive it would require substantial skill, labour or expense.

14.6 This Clause 14 shall survive any termination and expiry of this Agreement.

14.7 Without prejudice to any other rights or remedies of the Disclosing Party or, in the case of SCB any other member of SCB Group, the Recipient Party acknowledges and agrees that damages may not be an adequate remedy for any breach by it of the provisions of this Clause 14 and that the Disclosing Party or any of the other members of SCB Group shall be entitled to the remedies of injunction, specific performance and other equitable relief, for any threatened or actual breach of the provisions of this Clause 14.

15 Data Protection

15.1 In addition to and notwithstanding any other right or obligation arising under this Agreement, the Supplier shall (and shall ensure that its sub-contractors shall) take all appropriate technical and organisational security measures to ensure that Personal Data is protected against loss, destruction and damage, and against unauthorised or accidental access, processing, erasure, transfer, use, modification, disclosure or other misuse, and that only personnel authorised by SCB have access to Personal Data.

15.2 The Supplier shall (and shall ensure that its Staff shall) in respect of Personal Data:

- (a) comply with any request made or direction given by any member of SCB Group in connection with the requirements of any Data Protection Laws; and
- (b) not do or permit anything to be done which might jeopardise or contravene the terms of any registration, notification or authorisation under any Data Protection Laws of any member of SCB's Group; and
- (c) not process any Personal Data (including personal or private information of personnel, clients or customers of any member of SCB Group) as part of the Services unless it is acting on the express instructions of a member of SCB Group, and such Personal Data shall be treated as Confidential Information of the relevant member of SCB Group and must be segregated from the Supplier's own data and from any data of its other customers or clients and
- (d) use Personal Data only for the purposes of fulfilling its obligations under this Agreement and to comply with instructions of a member of SCB Group from time to time in connection with use of such Personal Data, and not retain Personal Data for any longer than is necessary for these purposes; and
- (e) not disclose Personal Data without the written authority of the relevant member of SCB Group (except for the purposes of fulfilling its obligations under this Agreement), and immediately notify such member where it becomes aware that a disclosure of Personal Data may be required by law; and
- (f) not transfer Personal Data which has been obtained by or made available to the Supplier within one country outside that country, or allow persons outside that country to have access to it, without the prior written approval of the relevant member of SCB Group; and
- (g) observe the provisions of, and comply with any request made or direction given by any member of SCB Group in connection with, any Data Protection Laws; and

Handwritten signatures and initials



- (h) take all reasonable steps to ensure the reliability of the personnel which will have access to any Personal Data and ensure that any employee of the Supplier (or of any of the Supplier's sub-contractors) requiring access to any Personal Data gives a written undertaking not to access, use, disclose or retain Personal Data except in performing their duties of employment and is informed that failure to comply with this undertaking may be a criminal offence and may also lead the Supplier (or, as the case may be, sub-contractor) to take disciplinary action against the employee; and
 - (i) consider all suggestions by SCB Group personnel to ensure that the level of protection provided for Personal Data is in accordance with this Agreement and to make the changes suggested (at the Supplier's cost) unless the Supplier can prove to the relevant member of SCB's Group reasonable satisfaction that they are not necessary or desirable to ensure ongoing compliance with this Clause; and
 - (j) immediately notify SCB and each affected member of SCB Group when it becomes aware of a breach or potential breach of this Clause.
- 15.3 The Supplier acknowledges that any unauthorised access, destruction, alteration, addition or impediment to access or use of that Personal Data when stored in any computer, or the publication or communication of any part or document by a person which has come to his knowledge or into his possession or custody by virtue of the performance of this Agreement (other than to a person to whom the Supplier is authorised to publish or disclose the fact or document) may be a criminal offence.
- 15.4 In the event that SCB or another member of SCB Group discloses data that relates to customers of SCB or any other member of SCB Group, the Supplier must segregate such data from its own data and from any data of its other customers or clients.
- 15.5 On request by SCB, the Supplier must promptly return to SCB any part or all of the Personal Data obtained from SCB or any other member of SCB Group.
- 15.6 The Supplier shall undertake all prescribed security measures to prevent leakage of confidential customer information and shall keep SCB indemnified in respect of any breach of security and leakage of customer related information.
- 15.7 The Supplier shall indemnify SCB and keep SCB fully and effectively indemnified on demand (and shall pay such sums to SCB as would indemnify and keep indemnified each other member of SCB Group) in respect of any type of liability, loss, damage, claims, demands, actions, charges, costs (including legal/attorney fees) and expenses incurred by SCB and/or any member of SCB Group arising out of or in connection with any breach of the Supplier's obligations under this Clause 15.
- 15.8 The preservation of documents and data of SCB by the Supplier shall be in accordance with the legal / regulatory obligations of SCB in this regard.
- 16 Parent Company Guarantee**
- If required and upon request, the Supplier shall deliver to SCB, in a form and on terms acceptable to SCB, a duly executed guarantee of the Supplier's obligations under this Agreement from the Supplier's parent company.
- 17 Audit**
- 17.1 The Supplier will maintain a complete audit trail and maintain records and supporting documentation of all financial and non-financial transactions relating to this Agreement.
- 17.2 The Supplier agrees to comply with the audit policies set out in Schedule 6.

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- 17.3 At no additional cost to SCB, SCB and its internal and external auditors, inspectors, Regulatory Authority and such other representatives as SCB may designate from time to time will have the right to perform audits and inspections of the Supplier and its sub-contractors to:
- (a) verify the makeup and accuracy of all charges and invoices;
 - (b) verify the integrity of Personal Data and examine the systems that process, store, support and transmit Personal Data;
 - (c) examine the Supplier's performance of the Services including verifying compliance with applicable Service Levels and performing audits of Supplier's practices and procedures, Supplier's systems, Supplier's general controls and security practices and procedures, Supplier's disaster recovery and back-up procedures and contingency plans and Supplier's compliance with all applicable regulatory requirements, in particular relating to all equipment and services supplied to SCB or other members of SCB Group.
- 17.4 The Supplier shall make available promptly to SCB, at no additional charge, the results of any internal or external review or audit conducted by the Supplier or its contractors, agents or representatives, relating to the Supplier's operating practices and procedures to the extent relevant to the Services provided by the Supplier under this Agreement.
- 17.5 For the purposes of complying with this Clause 17, the Supplier will provide full co-operation and shall make available to SCB and its personnel or auditors (internal or external) and regulators (including the RBI or persons authorised by the RBI) access to the documents, records of transactions, books and account, and other necessary information, maintained in paper and electronic formats, given to, stored or processed by the Supplier, within a reasonable time.

18 General Terms

18.1 Provision of Information

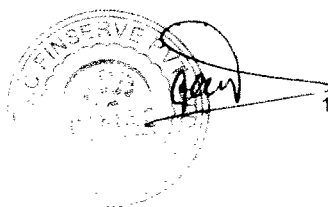
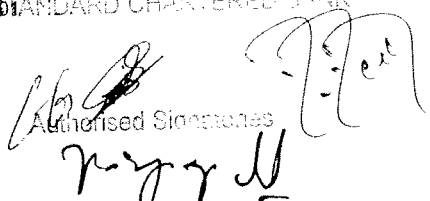
- (a) The Supplier must provide at SCB's reasonable request, project, financial, management, business and/or any other reasonable information related to this Agreement, which is normally recorded in any form in the Supplier's business environment such as details of SCB's spend profile with the Supplier (excluding any trade secret information).
- (b) The Supplier must (where relevant) supply on request from SCB all reasonable data required by SCB to support the revision of the measures used to gauge performance standards.
- (c) The Supplier must provide the information referred to in paragraphs (a) and (b) at no additional cost promptly to SCB and in any event within 7 days of request from SCB and where relevant shall be subject to Clause 14.

18.2 Publicity

- (a) The Supplier acknowledges that all SCB Group trade marks or logos are the sole property of SCB Group and that SCB's prior written consent is required before the Supplier may use such trade marks or logos whether in its advertising or promotional literature, or otherwise. The Supplier shall not publicise (for example by making press statements or by issuing press releases) or release any information in relation to or about this Agreement except with SCB's prior written consent.
- (b) The Supplier must ensure the observance of paragraph (a) by its Staff.

18.3 Insurance

Authorised Signatories



The Supplier warrants that it has in effect and will maintain in effect suitable and sufficient insurance and insure and keep insured with a reputable insurance company for 7 years after completion of all the Supplier's obligations under this Agreement. Upon request from SCB, the Supplier shall produce to SCB adequate proof of insurance cover in respect of its entire liability under this Agreement.

18.4 Withholding Tax

- (a) In the event that any payment to be made in respect of any invoice is subject by law to any withholding tax, the payer shall make payment to the payee of the amount owing, less a deduction for such withholding tax and shall account to the relevant tax authority for the withholding tax. Provided always that the payer has possession, as furnished by the payee, of declaration(s) of tax residence on the prescribed forms and certification of the relevant taxation authorities which are current and accurate in order to confirm the applicability and availability of any reduced rate of withholding tax under the provisions of the relevant double taxation convention and/or treaty, the amount of withholding tax deducted will be calculated by the payer in accordance with any appropriate double taxation convention and/or treaty between the states in which the payer and the payee respectively reside. The payee shall furnish declaration(s) of tax residence on the prescribed forms and obtain certification of the relevant taxation authorities in order that the payer may confirm the applicability and availability of any reduced rate of withholding tax under the provisions of the relevant double taxation convention and/or treaty as envisaged above. Payment of such net sum to the payee and to the relevant tax authority of the said withholding tax shall, for the purposes of this Agreement, constitute full settlement of the sums owing under the relevant invoice.
- (b) Without prejudice to payment in accordance with Clause 6 constituting full settlement of the sums owing under the relevant invoice, the payer shall use reasonable endeavours to obtain and provide to the payee evidence from the relevant local tax authority of the payment of the said withholding tax (including, where available, tax deduction certificates or the equivalent thereof). Where the payer is not able to obtain such evidence (having used reasonable endeavours), the payer will provide written confirmation itself to the payee of the payment of said withholding tax.

18.5 Force Majeure

If either party fails to perform its obligations under this Agreement due to causes beyond its reasonable control including but not limited to war, fire, blockade, strikes (excluding strikes by its own personnel) or natural catastrophe, then that party shall not be held responsible for any loss or damage which may be incurred by the other party as a result of such failure provided that, if the performance by the Supplier of its duties is substantially prevented for a continuous period of [fifteen] days (or more than [fifteen] separate days in any period of [thirty] days), SCB may, on written notice, terminate this Agreement or any part affected by such cause. Each party will give notice to the other as soon as possible upon becoming aware of an event that may lead to the invocation of this Clause.

18.6 Relationship

This Agreement is **on a principal to principal basis** and does not create a joint venture, relationship of partnership, employer-employee relationship or agency between the parties. Accordingly, except as expressly authorised under this Agreement neither party has authority to pledge the credit of or make any representation or give any authority to contract on behalf of another party. No Supplier Staff shall be construed as being an employee of SCB by virtue only of this Agreement or the performance of the Supplier's obligations under this Agreement.

This agreement is being entered on a non-exclusive basis and nothing contained herein shall restrict SCB's rights to avail the Services from any other party.

18.7 Waivers

No forbearance, delay or indulgence by either party in enforcing the provisions of this Agreement shall prejudice or restrict the rights of that party nor shall any waiver of its rights in relation to a breach of this Agreement operate as a waiver of any subsequent breach and no right, power or remedy given to or reserved to either party under this Agreement is exclusive of any other right, power or remedy available to that party and each such right, power or remedy shall be cumulative.

18.8 Assignment and Sub-Contracting

- (a) Subject to paragraph (b) below, neither party may assign or sub-contract any of its rights or obligations under this Agreement to any other third party without first obtaining the express written consent of the other party (such consent not to be unreasonably withheld or delayed).
- (b) SCB may on written notice, without prior consent from the Supplier, transfer, assign or sub-license the benefit of the whole or any part of its obligations and rights under this Agreement to any member of SCB Group, SCB Service Provider or any successor of all or part of SCB or SCB Group's business.
- (c) In the event that SCB permits the Supplier to sub-contract any of its obligations under this Agreement, the Supplier shall remain fully responsible for the performance of its obligations under this Agreement and the Supplier shall procure that the sub-contractor complies with the obligations of the Supplier under this Agreement as if it were a party to this Agreement and will be subject to all the rights of SCB under this Agreement. The Supplier shall contractually impose no less onerous terms than those contained in this Agreement, in its agreement with its Permitted Sub-contractor(s).

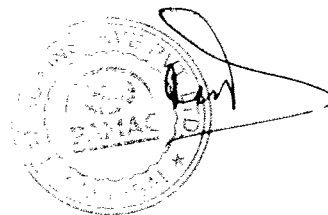
18.9 Severability

Notwithstanding that the whole or any part of any provision of this Agreement may prove to be illegal or unenforceable the other provisions of this Agreement and the remainder of the provision in question shall remain in full force and effect.

18.10 Variations

- (a) Any terms of the Supplier or any third party purporting to vary this Agreement shall be of no effect unless the provisions of this Clause 18.10 have been followed.
- (b) This Agreement may only be changed or added to by a written variation referencing this Clause 18.10, agreed and signed by both parties' Authorised Representatives.
- (c) The parties' Authorised Representatives as at the date of this Agreement are set out in Schedule 1.

18.11 Notices



A large, stylized handwritten signature is written over the 'Authorised Signatories' text and extends into the margin below it.

- (a) Addresses for notices or other communications under this Agreement are set out in Schedule 1 under the heading "Legal Notices".
- (b) Any notice required under this Agreement shall be given in writing and in the English language and sent to the address of the party for which it is intended to be given, or such other address as shall have been notified to the other party in accordance with this Clause 18.11 and be sent by registered post or equivalent, facsimile, courier or other electronic transmission; and
 - (i) if posted, shall be deemed to have been received three Working Days after the date of posting or, in the case of a notice to an addressee not in the country of the sender, ten working days after the date of posting; or
 - (ii) in the case of facsimile or other electronic transmission, upon confirmation of complete receipt being given by the intended recipient party; or
 - (iii) if couriered, on delivery.

18.12 Third Party Rights

- (a) This Agreement does not create or confer any rights or benefits enforceable by any person not a party to it except:
 - (i) a member of SCB Group shall have the right to enforce any rights or benefits in this Agreement;
 - (ii) a person who is a permitted successor or assignee under Clause 18.8 of the rights or benefits of this Agreement may enforce such rights or benefits.
- (b) No consent from the persons referred to in this Clause is required for the parties to vary or rescind this Agreement (whether or not in a way that varies or extinguishes rights or benefits in favour of such third parties).

18.13 Review of Service

SCB shall have the right to ongoing review the activities of Supplier and review the financial and operational condition of the Supplier to assess its ability to continue to meet its obligations hereunder and provide the Service.

18.14 Contingency Planning

- (a) The Supplier must maintain adequate disaster recovery and back-up procedures and contingency plans to ensure the Supplier's business continuity and that the Supplier is able to perform this Agreement without interruption.
- (b) The Supplier must test, and permit SCB to inspect the results of such tests or to carry out its own tests upon, the procedures and plans referred to in paragraph (a) to verify they serve the purpose described in paragraph (a). Such tests shall be carried out bi-annually or more frequently as agreed by the parties.

18.15 Entire Agreement

This Agreement constitutes the entire agreement and understanding between the parties relating to the subject matter. Except as may be expressly stated in this Agreement, it supersedes and cancels all prior agreements, statements, representations, understandings, negotiations and discussions, whether oral or written, between the parties. Each of the parties acknowledges and agrees that in entering into this Agreement it does not rely on any



statement, representation, warranty or understanding made prior to this Agreement save to the extent that such statement, representation, warranty or understanding is incorporated into this Agreement

18.16 Dispute Resolution

- (a) A party must not commence court proceedings (except proceedings seeking interlocutory relief) in respect of a dispute arising out of this Agreement unless it has complied with this Clause 18.16.
- (b) A party claiming that a dispute has arisen in relation to this Agreement must notify the Authorised Representative of the other party to the dispute giving details of the dispute.
- (c) If any dispute arising out of this Agreement remains unresolved for twenty Working Days from the date on which notice setting out the nature of the dispute is served by one party on the other, either party may request a meeting within a further five Working Days between senior personnel (as notified by each party to the other for this purpose) who shall have power to resolve the dispute.
- (d) If the other party does not agree to such procedure it shall notify the other that it wishes to terminate the dispute resolution process within seven days of receiving such notice.

18.17 Applicable Law and Jurisdiction

- (a) This Agreement and any matters relating to this Agreement shall be governed by and construed in accordance with the laws of India.
- (b) The parties submit and agree to the non-exclusive jurisdiction of the Indian courts at Mumbai.

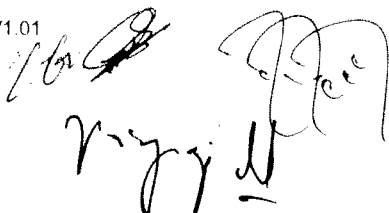
19 Counterparts

This Agreement may be executed in counterparts, all of which shall constitute one agreement between the parties.

We accept the terms and conditions set out in this Agreement.

For STANDARD CHARTERED BANK

V1.01



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18/12/12

Signed for and on behalf of **Standard Chartered Bank** by:

For Standard Chartered Bank

Signature:

(Authorised Signature)

Name (Block Letters):

NAVIN D SHENOY

Position:

Senior Credit Manager

Date:

20/12/12

Signed for and on behalf of **Pamac Finserve P Ltd** by:

For PAMAC FINSERVE PVT. LTD.

Signature:

(Authorised Signature)

Name (Block Letters):

PRASHANT ASHAR

Position:

Director

Date:

18.12.2012

For STANDARD CHARTERED BANK

Authorised Signatories
18/12/12

ANNEXURE I

SELF-CERTIFICATION LETTER

"I [NAME OF PROSPECTIVE FACILITY STAFF] hereby confirm and declare –

1. 'Termination of Previous Employment'

I have resigned from the services of my previous employer _____ and my last working date with them was _____. I also declare that after joining _____ (Supplier name) I am not continuing with any employment elsewhere.

2. 'Medical Fitness'

I am medically fit and that I do not suffer from any serious illness or infection or any other terminal or communicable / infectious disease / illness prior to my accepting the said appointment / employment.

3. 'No Criminal Record'

I have no criminal record and that I do not have any criminal legal cases or investigations or proceedings pending against me prior to my accepting employment at _____ (Supplier name).

[If not so, then details to be provided on a separate sheet]

4. 'Non-Bankruptcy'

I am **Solvent** and have never filed for Bankruptcy prior to my accepting employment at _____ (Supplier name). Further _____ (Supplier name) will not be accountable for any of my personal financial obligations.

5. 'Data & Customer Confidentiality and Secrecy'

I recognize, accept and agree that all tangible and intangible information obtained or disclosed to me of client's customers, including all details, documents, data, business/customer information and their practices and trade secrets (all of which are hereinafter collectively referred to as "Confidential Information") which may be communicated to me shall be treated as absolutely confidential and I irrevocably agree and undertake to keep the same as secret and confidential and shall not disclose the same, at all in whole or in part to any person or persons (including legal entities) at any time or use nor shall allow the Confidential Information to be used for any purpose other than as may be necessary for the due performance of my duties.

6. Adherence to 'Do Not Disturb' Process

I will make a phone call to any customer only after getting clearance that the phone number does not exist in the 'Do Not Disturb' Database of the client and will follow all processes on the same.

7. Consent for sharing personal details

I consent that my personal details like full name, birthdate, age, sex, address, phone numbers, educational qualifications etc may be shared by you with your clients and they can hold the same on record. I also consent that your clients, in turn, may share the same with Regulators, Enforcement Agencies, Verification Agencies, Credit Bureau, Statutory Authorities etc, if need be.

For STANDARD CHARTERED BANK

V1.01
Signature: _____
Signature: _____
Signature: _____

Page 24 of 35



18/12/12

8. 'Code of Conduct'

I have read, understood, and signed the Code of Conduct. I shall ensure compliance to same in my area of responsibility.

I declare that all the Declarations made above are true to the best of my knowledge. I understand and agree that if any of the above statements proves to be false, "....." (Name of Supplier), may in its entire discretion, take appropriate disciplinary action and / or terminate my employment summarily without any notice or any payment in lieu of notice, and that such action by the "....." [Supplier Name] will be made without any compensation or legal liability towards me.

Yours truly,

Name:

Signature:

Place:

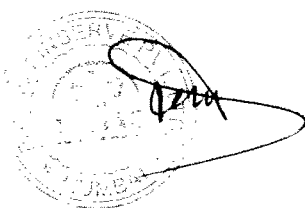
Date:

In the presence of:

Witness name:

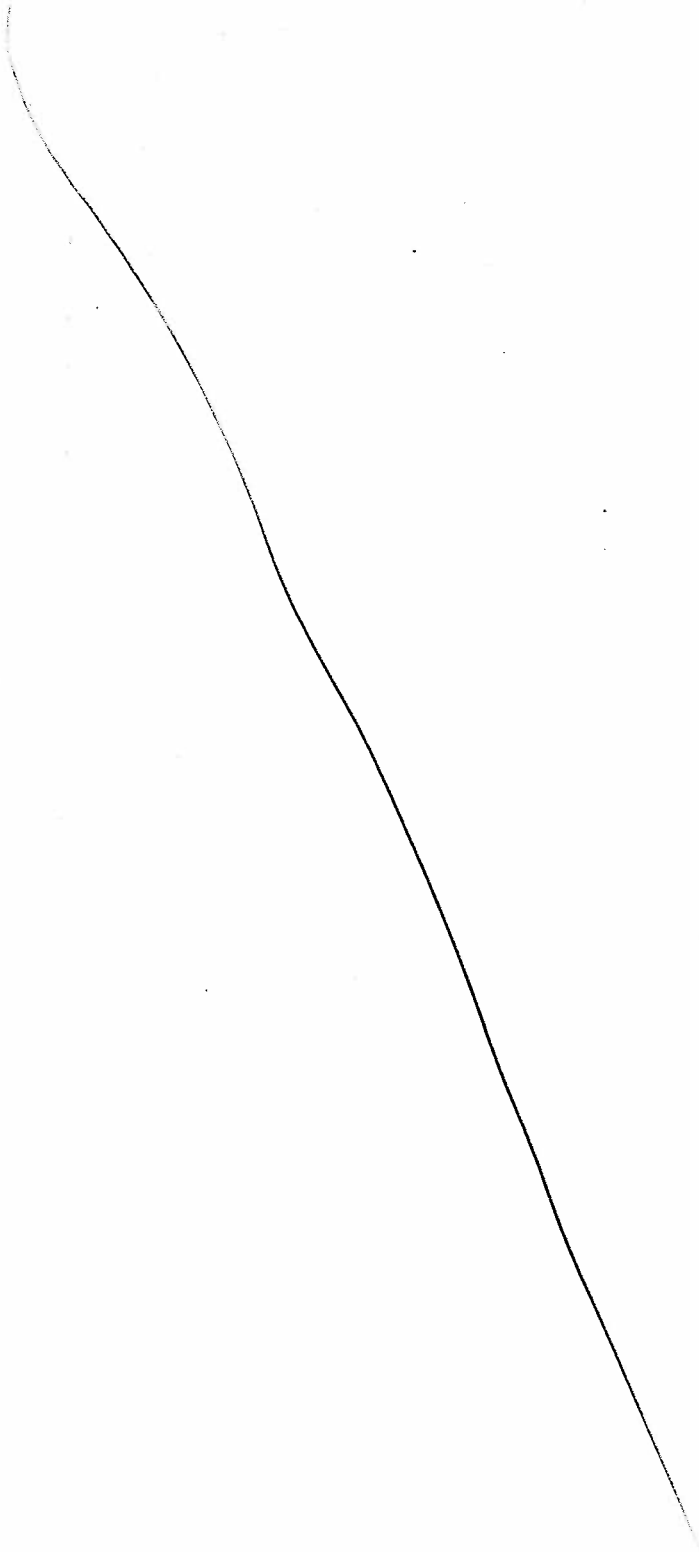
Witness Signature:

Date:



STANDARD CHARTERED BANK
Authorised Signatories
18/12/12

The block contains the text 'STANDARD CHARTERED BANK', 'Authorised Signatories', and the date '18/12/12'. Below this text are several handwritten signatures in black ink.



For STANDARD CHARTERED BANK

V1.01

A

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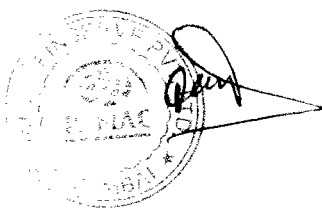
Schedule 1

Contract Details

1 Authorised Representatives

Name:	Navin D Shenoy
Address:	Desk no 4019 ,4 th floor, Standard chartered Towers, 201, B/1, Western Express Highway, Goregaon (E), Mumbai-400063
Office Phone:	67373508
Mobile Phone:	9833334867
Fax:	NA
E-mail:	Navin.D.Shenoy @sc.com

Name:	Murugan Odiyar
Address:	A-21, Shriram industrial Estate, G.D. Ambekar Marg, Wadala, Mumbai-400031
Office Phone:	9820457335
Mobile Phone:	9820457335
Fax:	NA
E-mail:	murugan.odivar@pamac.com



For STANDARD CHARTERED BANK

Authorised Signatories
Vijay N

18/12/12

2 Legal Notices

All notices to or by the respective parties shall be addressed as follows:

Name:	Andhyarujina, Shazia
Address:	Standard Chartered 23-25 M.G. Road, Mumbai-400001

Name:	Amar Ghambhire
Address:	Standard Chartered Bank 3A/F Cresenzo, Plot no C-38 & 39, G-Block, Bandra Kurla complex, Mumbai-400051

Name:	Prashant Ashar
Address:	A-21, Shriram Industrial Estate, G.D. Ambekar Marg, Wadala, Mumbai-400031

For STANDARD CHARTERED BANK

Authorized Signatory

V1.01

Schedule 2 Services

Services Description - Scope

Verification of Information : Verification shall consists of making telephone calls/physical verification to the residential address and employer/business or work premises of the applicant as mentioned in the reports. Supplier shall ascertain, inter alia, the following facts :

A Third party contact at office/ business telephone number(s) of the applicant :

- Establish contact with third party(officer and above in HR/Admin/Accounts/Head of Department to which Applicants belongs)
- Confirm complete office address, telephone numners, third party's Designation, applicant's designation in the office/Business
- Confirm approximate gross annual income of the applicant from the Third Party

B Positive Contact with Applicant at residence/office Telephone number(s)

- Confirm residence and office/Business address, Applicant's designation, Billing address (whether residence/office), date of birth, telephone numners with extension numbers, if any
- Convey to the applicant his/her application refrence number as given by the Bank

C Contact at Residence with Spouces/siblings/partners/Children etc;

- Relationship of person contacted at residence with applicant
- Residence Address with Pin code
- Type of Residence ,whether owned/rented /co provided/staying with friends/relatives/other
- Numbers of years at Residence address
- On completion of Contact Point Verification, Supplier shall indicate on the contact point veification report

. whether contact verification was affirmative or not

. the date of contact point verification.

. Remarks and/or qualitative

. The name of person making the call and the name fo the person spoken to

. Any other material facts that the supplier may gather or come across during the cours of the verification shall also be disclosed to the Bank

. Sign and attach seal on the contact point verification as an evidence of verification of all details included in it.

. Send all the completed contact point verification reports along with the acknowledgement sheet to the Bank daily and within the benchmarks fixed.

. maintain the Batch control Register and other prescribed records/documents/acknowledgements aon a regular basis.

D Contact at office

Whether activity exists line of business

- Confirm residence and office/Business address, Applicant's designation, Billing address (whether residence/office), date of birth, telephone numners with extension numbers, if any
- Convey to the applicant his/her application refrence number as given by the Bank
- Relationship of person contacted at residence with applicant

- Office Address with Pin code

- Type of office ,whether owned/rented

- Numbers of years at current address

- On completion of Contact Point Verification, Supplier shall indicate on the contact point veification report

. whether contact verification was affirmative or not

. the date of contact point verification.

. Remarks and/or qualitative

. The name of person making the call and the name fo the person spoken to

. Any other material facts that the supplier may gather or come across during the cours of the verification shall also be disclosed to the Bank

. Sign and attach seal on the contact point verification as an evidence of verification of all details included in it.

. Send all the completed contact point verification reports along with the acknowledgement sheet to the Bank daily and within the benchmarks fixed.

. maintain the Batch control Register and other prescribed records/documents/acknowledgements aon a regular basis.

E Verification of Documents & Papers as the Bank may require from time to time.

- Ensuring all information and details are a main'ained in safecustody

- Rendering such work/service as the bank may require/request in respect of various activities related to the bank product/facilities
 - The activities incidental to this are:
 - . Any other material facts that the supplier may gather or come across during the course of the verification shall also be disclosed to the bank.
 - . Sign and attach seal on the verification reports as an evidence of verification of all details included in it
 - . Send all the completed verification reports along with the acknowledgement sheet to the Bank daily and within the benchmark fixed.
 - . Maintain the Batch control Register and other prescribed records/documents/acknowledgements on regular basis.
- Submission & Retention of verification reports:
- . The supplier shall submit to the Bank or its authorized representative notified, the completed and duly signed verification reports on applications within the agreed turnaround time agreed upon and communicated to the supplier through a written communication. Any delays will be immediately conveyed to the Bank
 - . The Bank shall at all times, be entitled to inspect, examine, audit and/or take copies of any and all acknowledgments, documents, records & registers required to be maintained by the supplier for the performance of his/her duties under the scope of this agreement.
 - . The supplier shall, from time to time, intimate the Bank the person or persons duly authorized by it to sign all communications (including acknowledgements) and RV/OV reports and executes documents, as required by the Bank
 - . The supplier shall be responsible for submission of timely MIS on the format and frequency prescribed by the Bank

Service Levels – Performance Standards

The turnaround time should be :

- Not more than 24 hours for verification
- Not more than 24 hours to conduct the interview for the time the request is placed.

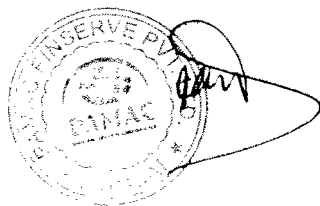
The Supplier should ensure that there are nil customer complaints

Adherence to the Cost mentioned in the Agreement

MIS Reporting to be done regularly:

No cases down and their result

Reasons for delay/non adherence to prescribed turnaround times if any
MIS on any negative finding eg fraudulent documents etc



FOR STANDARD OPERATING PROCEDURE BANK

Authorised Signatories
19/12/12
[Handwritten signature]

Schedule 3

Charges

The Contract Price is set out below:



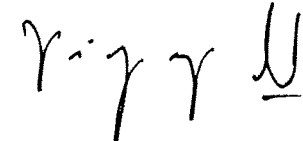
Charges

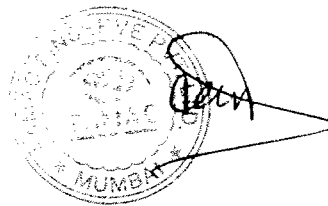
INR per [Working Day][annum][quarter][day]

Service Credits Formula

*Where there is a breach of the Agreement in accordance with the Supplier's Default or Delay Clause:
(insert amount e.g. 10% of Contract Price per day until the Relevant Failure is remedied up to a
maximum of 100% of total Contract Price payable).*

For STANDARD CHARTERED BANK



Schedule 4

Reporting

On request by SCB, the Supplier may be required to compile a monthly report within 5 Working Days after month end under this Agreement. Such report must be submitted in accordance with the format attached or as agreed between the Supplier and SCB to:-

Name:	Santosh Narvekar
Address:	4 th floor, Standard chartered Towers, 201, B/1, Western Express Highway, Goregaon (E), Mumbai-400063
Office Phone:	67373525
Mobile Phone:	9819414431
Fax:	N.A
E-mail:	Santosh.Narvekar@sc.com

Schedule 5

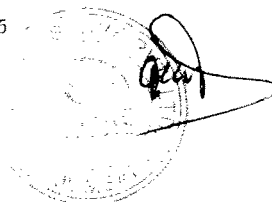
Exit Management Schedule

{Exit Management}

Provision of the Exit Management Plan

- 1) The Services or any amendments thereto shall continue without any reduction in the levels, quantum and quality of performance of the Services until such time as the Services have been transferred to a New Supplier ("Successor Supplier")
- 2) An exit project manager shall be appointed by the Supplier from the key personnel or on-site staff ("Exit Project Manager") and such Exit Project Manager shall have sufficient experience to manage an orderly exit and transition within the required time scale.
- 3) An established project methodology to manage the Exit Management Plan shall be agreed and implemented by SCB and the Supplier including but not limited to the identification of tasks and key milestones.
- 4) The agreed and approved Exit Management Plan shall be incorporated as Addendum Contract in accordance with the required timeframe.

Authorized Signatory
[Signature]



Schedule 6

Audit Policies

[DRAFT]

1. Purpose

The purpose of this Schedule (**Audit Policies**) is to define the technical audit activities (and requirements associated therewith) which SCB or Supplier are entitled to carry out or to procure in respect of the provision of the services under this Agreement (**'Services'**).

2. Scope

2.1 This Schedule (**Audit Policies**) relates to the auditing of Supplier's use of computer hardware, software and other resources to deliver the Services.

2.2 An audit of Supplier's use of computer hardware, software and other resources used to deliver the Services must be conducted annually by Supplier's internal auditors (**Supplier IA**) to assess the risk and control environment and compliance with generally accepted standards for the operation of IT with specific focus on compliance with:

- (a) regulatory and legal requirements;
- (b) data protection legislation;
- (c) adherence to requirements stated in this Agreement;
- (d) accuracy of resource consumption data as used in billing;
- (e) achievement of Performance Standards;
- (f) Supplier's internal operating policies and procedures; and
- (g) any other SCB operating policies and procedures to the extent set out in this agreement or as may be notified from time to time by SCB in writing to Supplier.

Any work which is required by SCB to be carried out by Supplier after the date of execution of this Agreement and which is necessary to ensure compliance with any changes to the requirements listed in paragraphs (a) to (g) above must be processed and implemented in accordance with the agreed change control procedures, provided that if any such work would not result in Supplier incurring substantial additional cost then Supplier will undertake the work as directed by SCB at Supplier's own cost.

2.3 Audits will also check that the agreed process for reporting regulatory and compliance problems has been adequately followed.

3. Supplier's Internal Audit

3.1 In order to comply with the operating policies and procedures under which SCB operates, Supplier must maintain an effective internal control environment. This will include the operation of an internal audit function. Supplier must ensure that:

- (a) Supplier IA staff have suitable skills, qualifications and experience;
- (b) Supplier IA staff have access to such Supplier personnel, documentation, relevant records and other information required for the purpose of completing the audits; and
- (c) Supplier IA team have the organisational status and the objectivity required to undertake independent audits.

3.2 SCB will have the right to escalate issues to a committee of two or more representatives consisting of a minimum of one representative from each party to this Agreement, **(the 'Joint Executive Committee')**, who will have the authority to resolve any ongoing dispute SCB may have with the Supplier where:

- (a) evidence is found that the resource within Supplier IA is not sufficient to deliver the contractual obligations described in this Schedule (**Audit Policies**); and
- (b) evidence and results, or subsequent feedback, indicate that Supplier IA staff are not suitably qualified, or if the audit carried out is not of appropriate quality.

The Joint Executive Committee may require further actions to be performed including the re-conducting of an audit if either of (a) and (b) above is found to be the case.

3.3 The Joint Executive Committee will initially comprise:

- one representative from SCB; and
- one representative from Supplier.

3.4 Each party will notify the other of the name and contact details of their representative of the Joint Executive Committee on or before the date of this Agreement.

3.5 If a party wishes to replace its representative on the Joint Executive Committee, both parties will consult with one another and use their best endeavours to agree on the individual to be the replacement member of the Joint Executive Committee.

3.6 Supplier is not required to obtain a third party review or external audit as an obligation under this Schedule (**Audit Policies**).

3.7 If SCB is dissatisfied with any aspect of an audit carried out by Supplier it will be entitled, at its own cost, to conduct an audit of the areas in relation to which it has concerns and Supplier must co-operate fully with SCB's audit

4. **Regulatory Requirements**

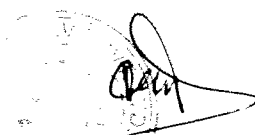
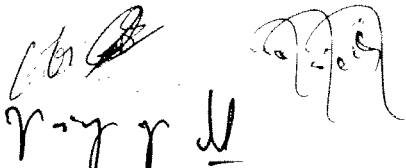
4.1 In the financial services industry it is common for regulatory bodies to impose new, or changes to existing, regulations or standards which impact the design of control systems and the application of internal control. Should such changes in regulations or standards be specified by the regulatory bodies, SCB must decide whether any consequential change to this Agreement is required.

4.2 Any such change following the Effective Date must be processed and implemented by the application of the agreed change control procedures. Upon completion of the change control procedures, Supplier will work with SCB to implement any changes (approved as part of the change control procedures) within the agreed time frames indicated by the regulatory bodies. Following the implementation of the change control procedures, Supplier must implement any systems changes necessary to meet these requirements and allow reasonable inspection of its services/premises used to provide the Services from time to time if legally required by such regulatory bodies.

4.3 SCB must communicate to Supplier in writing such regulatory changes of which it becomes aware and which it requires to be implemented. A written communication, if sent to Supplier notifying Supplier of a regulatory change, shall be deemed to be a notification of a request by SCB for implementation of that regulatory change

5. **Costs**

5.1 The implementation of any audit findings relating to provision of the Services (including but not limited to any computer hardware, computer software, processes or services included within the scope of this Agreement) found by Supplier IA will be implemented at Supplier's own cost. Any



audit findings and required changes which alter the scope of the Services will be processed and implemented by the application of the change control procedures.

- 5.2 In respect of any audit findings by any third party, a report must be prepared of the findings of such audit and discussed with SCB's internal audit personnel (SCB IA). If necessary, these findings must be submitted to the next meeting of the Joint Executive Committee. If the Joint Executive Committee considers that the findings highlight critical problems associated with Supplier's provision of the Services, the Joint Executive Committee must agree an action plan (including a timetable) for remedying defects found, and must agree the implementation costs to be borne by the parties.
- 5.3 The costs of audits of the provision of the Services undertaken by Supplier IA must be borne by Supplier.

6. External Audits

- 6.1 Copies of extracts from any external audit reports showing all (non-commercially confidential) items directly relating to the Services or this Schedule (**Audit Policies**) are to be provided to SCB IA within 30 days of receipt by Supplier.
- 6.2 SCB IA will, at any time, on reasonable notice and not more than once in any twelve month period, also have the right to undertake an audit of Supplier's provision of the Services as described in this Schedule (**Audit Policies**). Supplier must ensure that SCB IA have unrestricted access to Supplier staff, documentation, relevant records and other information required for the purpose of completing the audit (but excluding information and records relating to Supplier's internal costs and margins for the Services), provided that the SCB IA members are either personnel of SCB or are approved by Supplier, such approval not to be unreasonably withheld or delayed. Those SCB IA members requiring approval from Supplier and who have been so approved, must sign a non-disclosure agreement in a reasonable form approved by Supplier and must otherwise comply with Supplier's reasonable security requirements. Notwithstanding the notice and frequency restrictions contained within this paragraph, should SCB reasonably suspect that there is a material breach of system security then SCB may immediately notify Supplier of the grounds for its suspicion and, upon such notification having been given, SCB will have the right to undertake an immediate audit.
- 6.3 Supplier's provision of the Services may also be subject to periodic audits by SCB's external auditors or regulators, including but not limited to the FSA or any similar Government Agency, and Supplier must procure that where necessary all subcontractors provide all necessary assistance and co-operation in connection with such audits. Each party will bear its own costs in relation to any such audit.
- 6.4 SCB IA must not unduly interfere with Supplier's ability to comply with its obligations under this Agreement and, to the extent of any such undue interference, Supplier will be relieved from performing its corresponding obligations under this Agreement.

7. Supplier Audit Process

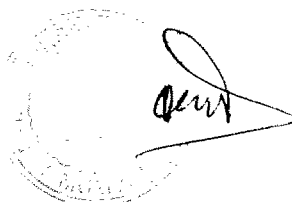
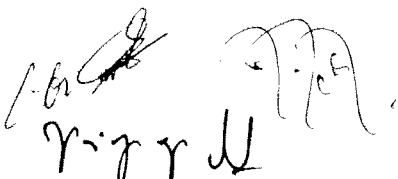
7.1 Supplier Internal Audit Calendar

Supplier will provide to SCB IA an internal audit calendar no later than **[date]** prior to the commencement of each audit year. The calendar will outline all the audit activities for the year.

7.2 Supplier Audit Planning

In respect of each audit, SCB IA must on a timely basis be provided with copies of, and reserves the right to provide input into, the following:

- (a) Risk identification and weighting assessment;
- (b) Terms of reference;
- (c) Scope and coverage;
- (d) Audit programme; and



- (e) Key dates, including:
 - (i) Commencement of the audit;
 - (ii) Commencement of fieldwork;
 - (iii) Completion of fieldwork;
 - (iv) Written audit findings;
 - (v) Obtaining management responses;
 - (vi) Issue of draft report; and
 - (vii) Issue of completed report.

The timing and location of these reviews will normally be agreed at the outset of the audit.

7.3 Implementation of Recommendations

Subject as stated below, Supplier will comply with any audit recommendations arising from:

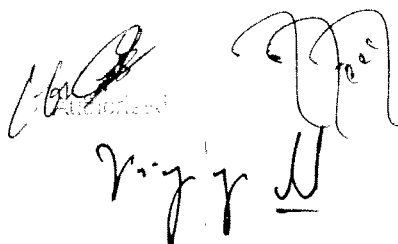
- (a) any Supplier internal audit of Supplier's provision of the Services; and
- (b) any external audit of Supplier's provision of the Services; and
- (c) any SCB audit of Supplier's provision of the Services,

applying, where required by this Schedule (**Audit Policies**) or as is otherwise appropriate, the agreed change control procedures.

7.4 Issues Tracking

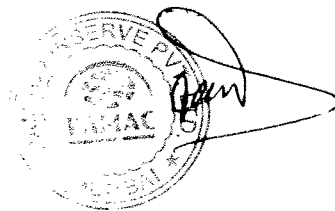
SCB IA will be provided with quarterly updates on the status of the implementation of recommendations. Supplier IA will establish an effective issue tracking process to ensure that recommendations are implemented in accordance with agreed time-scales.

For STANDARD CHARTERED BANK

Handwritten signatures and initials, including a large signature that appears to be 'Riz' and another signature that appears to be 'M'. There are also some initials and a checkmark.

V1.01

Page 35 of 35



18/12/12

Schedule 1

Contract Details

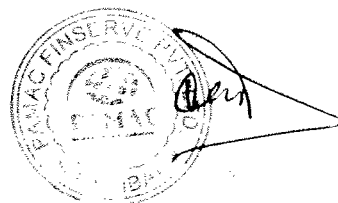
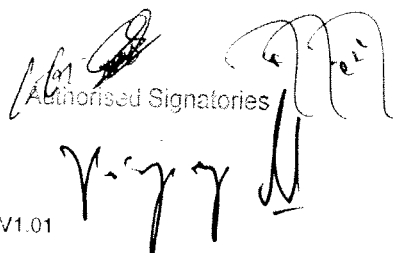
1 Authorised Representatives

SCB's Representative:	
Name:	Suresh Colla
Address:	26-27 Raheja Towers 138 MG Road,
Office Phone:	918030626160
Mobile Phone:	968/682-4111
Fax:	NA
E-mail:	Suresh.colla @sc.com

The Supplier's Representative:	
Name:	Murugan Odiyar
Address:	A-21,Shriram Industrial estate,G D Ambedkar Marg,Wadala,Mumbai-400031
Office Phone:	9820457335
Mobile Phone:	9820457335
Fax:	NA
E-mail:	Murugan.odiyar@pamac.com

STANDARD CHARTERED BANK

Authorised Signatories



Schedule 4
Reporting

On request by SCB, the Supplier may be required to compile a monthly report within 5 Working Days after month end under this Agreement. Such report must be submitted in accordance with the format attached or as agreed between the Supplier and SCB to:-

SCB:	
Name:	Nitheesh Velavan
Address:	26-27 Raheja Towers 138 MG Road, Bangalore, 560001
Office Phone:	30626162
Mobile Phone:	988/627-6752
Fax:	{Fax}
E-mail:	Kb,Nitheesh velavan@sc.com

No



For STANDARD CHARTERED BANK

Authorised Signatures

A handwritten signature in black ink, appearing to be 'Nitheesh Velavan', written over the text 'Authorised Signatures'.

Signed for and on behalf of **Standard Chartered Bank** by:

For Standard Chartered Bank

Signature: _____

(Authorised Signature)

Name (Block Letters):

NAVIN SHENOY/SURESH COLLA

Position:

Senior Manager CF Mortgage SME LARIL

Date:

20/12/12

Signed for and on behalf of {Name of Supplier} by:

For **PAMAC FINSERVE PVT. LTD.**

Authorised Signatory

Signature: _____

(Authorised Signature)

PRASHANTH ASHAR

Name (Block Letters):

Director

Position:

Date:

20-12-2012

For STANDARD CHARTERED BANK

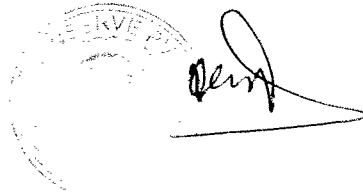

Authorised Signatories

THE SERVICE PROVIDER'S OBLIGATIONS

1. The Service Provider and the Facility Staff will:-

- i) Ensure there is strict compliance to the terms and conditions of the Agreement.
- ii) Meet the agreed turnaround time, as may be applicable, and given by the Bank from time to time.
- iii) Ensure critical infrastructure, including but not limited to, premises, staff, automation, equipment, etc. is available and commensurate to meet the business volumes and growth plans as set out by the Bank from time to time.
- iv) Ensure good supervisory and managerial staff is available to meet the operational needs of day-to-day business activities. The Service Provider's staff should be computer literate, capable of operating e-mail and preparing MIS and other reports to support verification activities.
- v) Submit MIS and other reports in such manner and at such time as stipulated by the Bank from time to time.
- vi) Ensure there is sufficient focus on training and that the Facility Staff are familiar with the product features and are able to provide excellent customer service and represent the Bank in a manner commensurate with its stature. The Facility Staff should be trained to assist customers in the completion of application forms and the provision of all relevant support documentation and should ensure that all duly completed forms and support documents are delivered to the Bank within 1 working day. The Facility Staff should be able to explain the features of the relevant product accurately to strictly avoid instances of mis-selling, misrepresentation, etc. process and instructions stipulated by the Bank especially those on Know Your Customer, Money Laundering, mis-selling, Code of Conduct, etc. will be strictly followed.
- vii) Where necessary, verify originals, collect copies of relevant documents etc. as required by the Bank from time to time and ensure the same is delivered to the Bank within the agreed turnaround time.
- viii) Ensure strict compliance with Customer Secrecy and Data Confidentiality norms stipulated by the Bank from time to time.
- ix) Follow any other instructions given by the Bank from time to time for the further enhancement of the Bank and Business.
- x) The Service Provider shall arrange the delivery and pick up of the documents as agreed and communicated to the Service Provider.

For STANDARD CHARTERED BANK

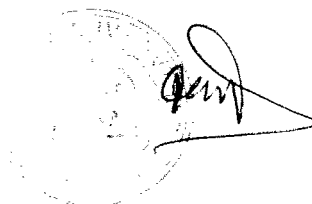
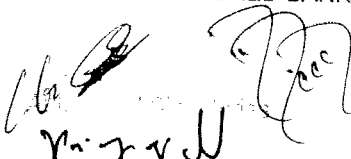


2. Verification of Information

- i) The Bank shall communicate to the Service Provider, Applicant details relating to Residential Address, and/or Employer/Business Address or any other Application details for each Applicant by way of written communication either directly or through Bank's authorized representative such information as is to be verified.
- ii) The Service Provider, on receipt of such communication shall initiate and complete the Verification as per the procedure more fully detailed herein.
- iii) The Service Provider shall exercise due diligence, care and caution in ensuring proper and true verification and validation of information communicated by the Bank to the Service Provider.
- iv) Any other material facts that the Service Provider may gather or come across during the course of verification shall also be disclosed to the Bank
- v) The Service Provider upon completion of the verification for each application shall communicate such verification details to the Bank, or its authorized representative notified, in a format prescribed by the Bank. The report shall be signed by the Service Provider's authorized representative.
- vi) The Service Provider shall put in its/his best efforts in making the Verification and should the Service Provider face any difficulty or obstacles in Verification, the same shall be conveyed to the Bank immediately, without fail.

3. Submission & Retention of Verification Reports

- i) The Service Provider shall submit to the Bank or its authorized representative notified, the completed and duly signed Verification reports on Application within the turnaround time agreed upon and communicated to the Service Provider through a written communication. Any delays will be immediately conveyed to the Bank.
- ii) The Service Provider shall, at all times, be liable and responsible to inspect, examine and/or take copies of any and all acknowledgements, documents, records and registers required to be maintained by the Service Provider for the performance of its duties under the scope off this Agreement.
- iii) The Service Provider shall, from time to time, intimate the Bank, the person or persons duly authorized by it to sign all communications (including acknowledgments) and RV reports and execute documents, as required by the Bank.
- iv) The Service Provider shall be responsible for submission of timely MIS in the format and frequency prescribed by the Bank.



Fees:

1. Fees would be paid as per the rates mentioned in schedule 2:-

The Bank reserves its right to change the above slabs and commission structure from time to time and the same shall be final and binding upon the Service Provider. Fees shall be the aggregate of the commission and Sourcing Expenses in clause 3 below, if any.

- 2.** The Commission is subject to change from time to time based on the policies of the Bank and to be communicated to the Service Provider in writing. Such written communication would be considered an integral part of this Agreement. Special Commissions over and above those mentioned in Section 1 above, in the form of awards, schemes, incentives, grants or others may also be paid by the Bank from time to time at its sole discretion. Payment shall be made within 60 days of the Service Provider raising the invoice by the 10th of the subsequent month with necessary supporting documents on payout derivations attached and after verification of the same by the Bank. The Commission including Special Commission payable shall be subject to deduction by the Bank of all applicable taxes. If, in law, the Service Provider is required to pay any service tax and cess on the Commission including Special Commission, then, in such case, it shall be the responsibility of the Service Provider to pay the applicable service tax to the Government from the Commission including Special Commission received from the Bank. If such payment is made and proof of such payment is submitted to the bank to its satisfaction, the Bank shall reimburse to the Service Provider the amount of the applicable service tax and cess paid by the Service Provider to the Government,
- 3.** Sourcing Expenses (included, but not limited to the cost of hiring and maintenance of office premises, manpower & administrative costs, telephone costs, marketing and advertising etc) shall be commensurate with business volumes, at the sole discretion of the Bank and the Bank shall have a right to call for documentary evidence to verify the authenticity and accuracy of the sum claimed.
- 4.** Deductions to be made for business generated which has a negative impact would be applicable as per the Bank's policies applicable from time to time at the discretion of the Bank. Examples of such negative business would be (but not restricted to) false promises, FPDs (first payment default), fraud, professional negligence and mis-selling cases. The Bank reserves the right to take such action as advised in law for any of these acts committed by the Service Provider.



RESERVE BANK OF INDIA

Authorized Signatories
[Signatures]

5. In the event of any discrepancy in the Payout amount received, the Service Provider should revert to the Bank within 10 days of the receipt of the payment, failing which the amount would be considered as full and final settlement of the Payment for that month's business. The Bank reserves the right to make adjustments in future payments in case of inadvertent errors found in payments made.

For Standard Chartered Bank

Signature:

Name:

Designation/ Title:

[Authorized Signatory]

For the Service Provider

For PAMAC FINSERVE PVT. LTD.

Signature:

Authorised Signatory

Name: Mr. Prashant Ashar

Designation/ Title: Director

[Authorized Signatory]

For STANDARD CHARTERED BANK

Authorised Signatories

Schedule 3 Charges

The Contract Price is set out below:

Charges

INR 50/- (excluding service charges) Per Residence and office verification
INR 14/- (excluding service charges) Per Telephonic Verification
INR 75/- (excluding service charges) Per ITR Verification
INR 75/- (excluding service charges) Per Bank statement verification
INR 2000/- (excluding service charges) Per Turnover Verification
INR 350/- (excluding service charges) Per ROC Search

OCL Charges for Mumbai

INR 150/- (excluding service charges) Per ITR Verification
INR 100/- (excluding service charges) Per Bank statement Verification
Office and Residence Verification

INR 400/- (excluding service charges) for Khopoli per verification
INR 250/- (excluding service charges) for Taloja, Rasayani per verification
INR 200/- (excluding service charges) for Vasai, Virar, Valiv-Agashi per verification
INR 500/- (excluding service charges) for Boisar, Karjat per verification
INR 1200/- (excluding service charges) for Silvassa and Daman per verification
INR 700/- (excluding service charges) for Bhiwandi per Verification
INR 500/- (excluding service charges) for Others per Verification

OGL Charges for Indore- Pithampur (Dhar), Dewas and Mhow

INR 150/- (excluding service charges) Per ITR Verification
INR 150/- (excluding service charges) Per Bank statement Verification

Charges of Chennai

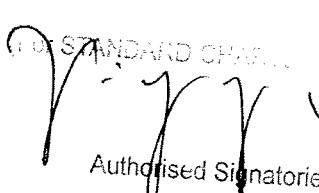
INR 60/- (excluding service charges) per residence and office verification
INR 120/- (excluding service charges) per residence and office verification (OCL)

Charges of Cochin


INR 60/- (excluding service charges) per residence and office verification
INR 350/- (excluding service charges) per residence verification (OCL charges)
INR 10/- (excluding service charges) per Telephonic verification
INR 50/- (excluding service charges) per ITR verification/Bank statement verification
INR 300/- (excluding service charges) per ITR verification/Bank statement verification (OCL charges)

Service Credits Formula

Where there is a breach of the Agreement in accordance with the Supplier's Default or Delay Clause:
5% of the contract price payable per case on the delayed report


STANDARD CHARTERED BANK
Authorised Signatories

For PAMAC FINSERVE PVT. LTD.


Authorised Signatory