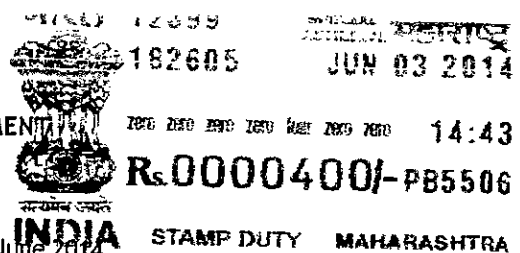


CHAMBERS, Ground Floor, Horni
Marg, Fort, Mumbai - 400 001.
D-557P/M/C.R.106+SERVICE AGREEMENT



This Service Agreement ("Agreement") is made on the 03rd June 2014

STAMP DUTY MAHARASHTRA

Between

DCB BANK LIMITED (FORMERLY DEVELOPMENT CREDIT BANK LIMITED), a Banking Company incorporated under the Companies Act, 1956 and having its Registered Office at 601 & 602, Peninsula Business Park, 6th Floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, hereinafter referred to as the "**Bank**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors-in-title and permitted assigns) of the ONE part;

And

PAMAC Finserve Private Limited a Company registered under the Companies Act of 1956; having its Office at A-21, Shriram Industrial Estate, 13, G D Ambekar Road, Wadala Mumbai - 400 031 hereinafter referred to as "**the company**" (Which expression shall unless the context or meaning otherwise requires shall mean and include its directors for the time being and includes their survivor/s, legal heirs, administrators, executors, successors and assigns) of the **Other Part**;

Both The Bank and the Background Screening Consultant are hereafter collectively referred to as the '**Parties**' and individually as a '**Party**';

'**Agreement**' means this Service Agreement together with the schedules and any appendices attached hereto or referred to herein;

'**Business Day**' means a day (other than a Sunday or an Indian bank holiday) on which commercial banks are open for business in the City of Mumbai;

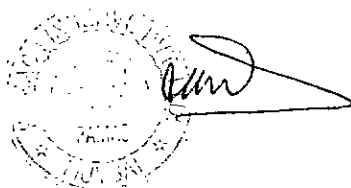
WHEREAS

- (A) The Bank is engaged into the business of banking.
- (B) The Background Screening Consultant is in the business of supplying certain Services (defined hereinafter) to its clients
- (C) The Background Screening Consultant has represented to the Bank that the Background Screening Consultant is willing and capable and has the requisite skills, knowledge, experience and expertise to provide the Service.
- (D) The Bank, acting upon the above express representations of the Background Screening Consultant, has agreed to award the contract for providing the Service to the Background Screening Consultant and the Background Screening Consultant has agreed and accepted to provide the Service in accordance with the below.

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

1. SERVICE

The Background Screening Consultant shall provide to the Bank one or more service/s as more particularly described in the Schedule of Service hereto as may be supplemented or amended from time to time by the Bank (hereinafter collectively referred to as the "**the Service**") in keeping with the terms and conditions of this Agreement. The Background Screening Consultant hereby represents warrants and confirms to the Bank that to the best of the Background Screening Consultant's knowledge, they are neither owned nor controlled nor do they have any relationship with any promoter, director and / or the senior management of the Bank (as listed under the link 'Senior Management' on the Bank's website www.dcbi.com). Further, during the validity of this Agreement if it comes to the notice of the Background Screening Consultant that there exists a relationship with



any of the promoter, director, senior management of the Bank, the Background Screening Consultant undertakes to inform the Bank accordingly on immediate basis.

2. Effective Date & Validity of Agreement

Subject to the provisions of this Agreement / earlier termination, the same shall be for a term of Twelve (12) Months from the date of this Agreement (hereinafter referred to as the "Term")

3. Single point of contact

This Agreement shall require the Background Screening Consultant to designate a single point of contact for the Bank for servicing requirements, facilitating closures and for billing purposes. The same shall be informed in writing giving details of such point of contact within 7 (seven) days to the Bank of signing this Agreement.

4. Service Charges and Taxes

Background Screening Consultant will charge the Bank as per the Schedule of Professional fees attached.

All invoices to be sent in the name of Head HR - Development Credit Bank.

5. Requirement

Background Screening Consultant shall conduct pre-employment and post-employment background checks on prospective or existing employees of the Bank. The Bank shall provide Background Screening Consultant with the reference check forms of all employees for whom background checks have to be carried out. Background Screening Consultant shall acknowledge receipt of all reference check forms within 24 hours. Any insufficiencies in documents received shall be forwarded to the Bank in 48 hours from time of receipt of reference check forms. All reference checks must be completed within a 15 day framework from receipt of reference check forms.

6. Billing

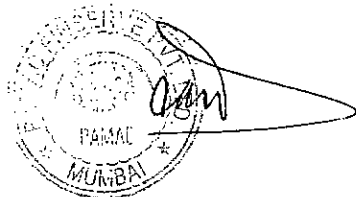
- (i) Background Screening Consultant shall raise invoices to the Bank, which shall contain
 - Name of the candidates verified during the invoicing cycle
 - Date case received by Background Screening Consultant
 - Date report sent to the Bank
 - Charges as applicable.
- (ii) All payments shall be made, within 30 (thirty) business days of Background Screening Consultant raising the invoice. The same shall be paid by the Bank by way of an account payee draft to Background Screening Consultant in the name mentioned in this Agreement.

7. Communication

All requisitions and requests and other work related communication between the parties would be in writing.

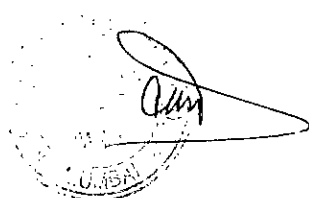
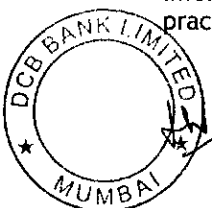
8. Non solicitation

Neither the Bank nor the Background Screening Consultant shall hire or solicit, directly or indirectly, the employed personnel during the ensuing period of this Agreement and until 6 (six) months after the expiry of this Agreement.



9. Confidentiality and non-disclosure

- I. The Background Screening Consultant recognizes, accepts and agrees that all tangible and intangible information obtained or disclosed to the Background Screening Consultant and/or its Personnel, including all details, documents, data, business/customer information, customer transactions, information relating directly or indirectly to the Bank's practices and business trade secrets, know how, strategies, processes, methodologies (all of which are hereinafter collectively referred to as "Confidential Information" and "Confidential Material") which may be communicated and/or provided to the Background Screening Consultant and/or its Personnel may be privy under or pursuant to this Agreement and/or in the course of performance of the Background Screening Consultant's obligations under this Agreement shall be treated as absolutely confidential and secret and the Background Screening Consultant irrevocably agrees and undertakes and ensures that the Background Screening Consultant shall 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 and Confidential Material to be used for any purpose other than as may be necessary for the due performance of the Background Screening Consultant's obligations hereunder. The Background Screening Consultant further expressly agrees not to use or cause or allow to be used the Confidential Information or the Confidential Material not in any manner to promote or sell the products or services of any competitor of the Bank. The Background Screening Consultant hereby specifically agrees to indemnify and keep the Bank fully indemnified safe and harmless at all times against all/any consequences arising by any breach of this undertaking by the Background Screening Consultant and/or its Personnel and/or the sub-contractors (should Background Screening Consultant engage sub-contractors with the written approval of the Bank) and shall immediately reimburse, pay to the Bank on demand all damages, loss, cost, expenses (including legal costs and expenses) or any charges that the Bank may be required to suffer, pay or incur in connection therewith.
- II. The provisions of the aforesaid clauses and the indemnity contained therein shall survive the termination and expiry of this Agreement.
- III. Notwithstanding the clause 10 (I), the Background Screening Consultant may disclose Confidential Information:
 - (a) To its Personnel assigned who strictly need to know the Confidential Information for the sole purpose set out in clause 10 (I) provided that the Background Screening Consultant shall ensure that such Personnel are made aware prior to the disclosure of any part of the Confidential Information that the same is confidential and that they owe a duty of confidence to the Bank on the same terms as contained in this Agreement. The Background Screening Consultant shall at all times remain liable for any actions of such Personnel that would constitute a breach of this Agreement; or
 - (b) to the extent required by law or legal process or other governmental body empowered to seek such information, subject to clause 10 (IV) below.
- IV If the Background Screening Consultant is required to disclose any Confidential Information in accordance with clause 10 (III) (b) above, prior to such disclosure, it shall promptly notify the Bank in writing with sufficient advance notice to enable the Bank to seek a protective order or other appropriate remedy, and will provide reasonable assistance, as requested, so that the Bank may have an opportunity to prevent the disclosure through appropriate legal means and the Background Screening Consultant shall co-operate with the Bank regarding the form, nature, content and purpose of such disclosure. In each instance where the Bank cannot obtain a protective order or other appropriate remedy, the Background Screening Consultant will furnish, or will cause its Representatives to furnish, only that portion of the Confidential Information that its Representatives are required to disclose, and, to the extent reasonably practicable in consultation with the Bank.



10. Notices

- (i) Any notice or other document to be served under this Agreement to a party may be delivered or sent by post or Courier to the party to be served at its address set out below:

to the Bank at:
DCB Bank Ltd.
601 & 602, Tower A
Peninsula Business Park
Senapati Bapat Marg,
Lower Parel, Mumbai - 400 013.
Marked for the attention of
Head Human Resources

to the Background Screening Consultant at:
PAMAC Finserve Private Limited.
A -21, Shriram Industrial Estate,
13, G.D. Ambekar Road, Wadala ,
Mumbai - 400031

Marked for the attention of
PAMAC fraud & Risk Control (PFRC)

Or at any other address or to any other addressee as it may have notified to the other parties.

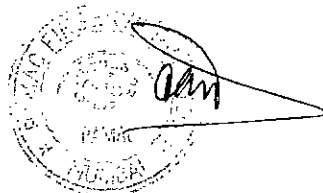
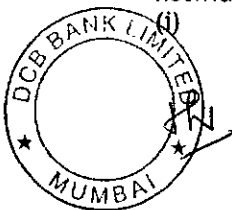
- (ii) Each such notice, request or communication shall be effective upon receipt. The notice shall be deemed to have been served upon the party to whom it is given, if given by personal delivery when so delivered and acknowledgement received, if given by post/Courier on expiration of three days after the notice shall have been delivered to the post office/Courier office.

11. Termination

- (i) The parties may, without prejudice to their other rights or remedies, terminate this Agreement immediately by giving 30 days written notice to each other, of their intention to terminate the Agreement without assigning any reason thereof.
- (iii) On termination of this Agreement for whatever reason, the Bank shall be liable to pay to the Background Screening Consultant all undisputed amount payable under this agreement.

12. Dispute Resolution

- (i) A party claiming that a Dispute has arisen under this Agreement must give the other party written notice of the particulars of the Dispute.
- (ii) Any Dispute shall be referred to the [Head - Human Resources] of the Bank who will attempt to settle it by negotiation.
- (iii) In case of failure of discussions the same shall be referred to arbitration in accordance with the Arbitration & Conciliation Act, 1996, or any statutory modification or re-enactment thereof for the time being in force by a sole arbitrator. In case of dispute in appointment of arbitrator then the same shall be referred to a Court of competent jurisdiction. The Award of the Arbitrator shall give reasons for the Award and the same shall be final and binding on both the parties. Such arbitration shall be conducted in English language and be held at Mumbai.
- (iv) Without prejudice to either party's right to seek redress in Court, the Background Screening Consultant shall continue to provide the Services and to perform its other obligations under this Agreement and the Bank shall continue to provide its obligations under this Agreement notwithstanding any Dispute or the implementation of the procedure described in clause 13



13. Amendments

Any amendment of this Agreement will not be binding on the parties unless set out in writing, expressed to amend this Agreement and signed by authorised representatives of each of the parties.

14. Severability

If any term of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that will not affect:

- (i) the legality, validity or enforceability in that jurisdiction of any other term of this Agreement; or
- (ii) the legality, validity or enforceability in other jurisdictions of that or any other provision of this Agreement.
- (iii) The invalid or unenforceable provision will be replaced by a mutually acceptable provision, which, being valid and enforceable comes closest to the intention and economic positions of the Parties underlying the invalid or unenforceable provision.

15. Waiver

Each Party agrees that any delay or omission on the part of the other Party to exercise any right, power or remedy under this Agreement will not automatically operate as a waiver of such right, power or remedy or any other right, power or remedy and no waiver will be effective unless it is in writing and signed by the waiving Party. Further the waiver or the single or partial exercise of any right, power or remedy by either Party hereunder on one occasion will not be construed as a bar to a waiver of any successive or other right, power or remedy on any other occasion.

16. Headings

The headings herein are so given for the sake of convenience and easy reference only and they do not in any way govern or interpret the meaning thereof. Any reference to 'days' is a reference to business days.

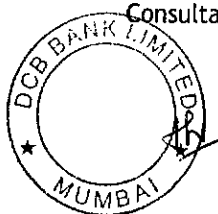
17. Relationship

Nothing contained in this Agreement shall be deemed or constructed as creating a joint venture or partnership between the parties, the same is on a principal to principal basis.

18. Authorized Representative

Any notice or intimation by either party to the other pursuant to this Agreement shall be signed by an Authorized Representative of the party giving such notice/intimation.

The Background Screening Consultant shall carry out instructions and act upon any guidelines in pursuance of the Agreement, if and only if they are given/signed by an Authorized Representative of the Bank, whose names will be intimated to the Background Screening Consultant by the Bank from time to time.



A large, stylized handwritten signature in black ink, appearing to be "Am".

19. Law

- (i) This Agreement shall be governed by Law of India.
- (ii) Subject to clause 13 (Dispute Resolution), and as provided below, the Courts in Mumbai, India shall have exclusive jurisdiction to settle any disputes arising out of or in connection with this Agreement and the parties accordingly submit to the exclusive jurisdiction of the Indian Courts.

IN WITNESS WHEREOF the parties hereto have hereunto and to a duplicate hereof set the hands of the respective authorised officials on the day and year first hereinabove written.

For the Bank

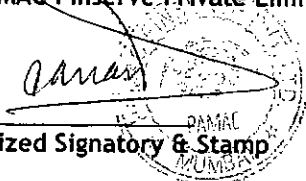


Authorized Signatory & Stamp

Name: Venkatesh R
Designation: Head - Operations, IT & HR

Date: _____

For PAMAC Finserve Private Limited

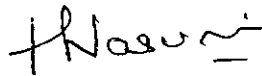


Authorized Signatory & Stamp

Name: Mr. Prashant Ashar
Designation: Director

Date: _____

For the Bank



Authorized Signatory & Stamp

Name: Hamsaz Vasunia
Designation: Head - HR

Date: _____



ANNEXURE - A

Rates: -

Sr. No	Type of Check	Brief Description of the Activity	Rate in INR per check
1	Supervisor Check	Obtaining feedback or comments from the candidate's supervisor or acquaintances provided to judge his behavior and credibility	125
2	Employment Check	Factual data related to past employment of the candidate would be obtained from the HR department or the candidate's supervisor. PAMAC will confirm the following details such as: Existence of the previous employer, Designation, Period of Employment, Reporting Manager, Remuneration Details, Reason for leaving & Eligibility for Rehire Any issues during the candidate's employment with the organization	175
3	Education check	PAMAC will get verbal verification by directly contacting the student's records department of the relevant educational entity It may be conducted through the relevant university or the college attended (affiliated to the university). For this a copy of the degree and / or final year mark sheet would be required.	475

TAT : 21 working days for all the above mentioned checks.
Sundays & all Public Holidays are excluded

