

FEDERAL BANK
YOUR PERFECT BANKING PARTNER

CHANDIGARH CREDIT HUB

PAMAC/AGREEMENT/2014 -2015

Date: 03/09/2014

To

The Manager
Pamac Finserve Pvt. Ltd.
New Delhi

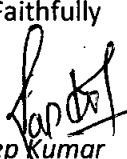
Sub: Agreement for execution

Dear Sir

Please find enclosed the agreement for execution. Kindly do the needful and return the signed copy at the following address.

Thanks & Regards

Yours Faithfully

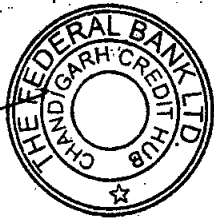

Sandeep Kumar

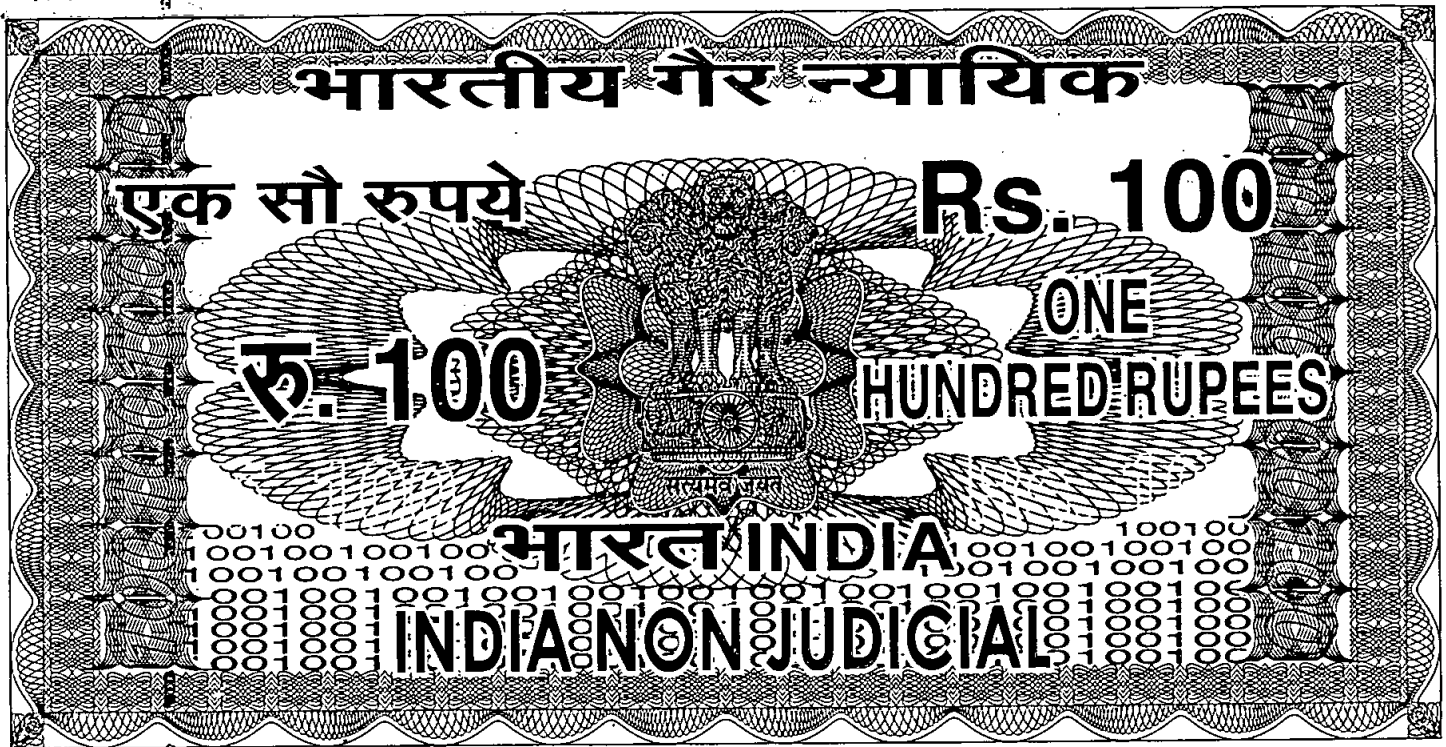
Asst. Manager

Chandigarh Credit Hub

Federal Bank Ltd,

Sco-63, Sector-11, Panchkula, Haryana-134109.





हरियाणा HARYANA

M 871548

Agreement

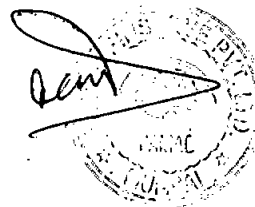
THIS AGREEMENT IS MADE ON THIS THE 20th DAY OF August 2014

Between:

THE FEDERAL BANK LTD, a Company registered under the Companies Act 1956 having its Regd. Office at Aluva, Kerala and having a branch office among other places at Chandigarh/Panchkula (hereinafter called 'the Bank' which expression shall where the context admits include its successors and assigns) :

And

M/S PAMAC Finserve Private Limited , a Company registered under the Companies Act 1956 having its Regd. Office at A-21, Shriram Industrial estate, 13, G. D. Ambekar Road, Wadala, Mumbai 400031 (hereinafter called 'Service Provider ' which expression shall where the context admits include its successors , assigns and attorneys).



Mo
11/7/74

Feetrest John Full

S.A. BANS
KAMP / ENDE
BANGKOK

The Bank and the Service Provider may be referred to herein individually as a "Party" and collectively as the "Parties".

WHEREAS the Bank is in the business of providing wide range of banking services, financial products etc to its customers at various parts of the country.

AND WHEREAS the Service Provider, is engaged in the business of customer verification and document verification in connection with processing of retail loans and has represented to The Bank that it is having necessary skills/expertise to perform functions and provide special services to the bank, more particularly described in the SCHEDULE I/ Statement of Work appended to this Agreement.

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

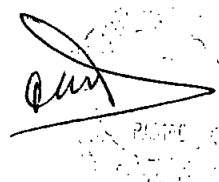
1. Definitions

1.1 Affiliate means with respect to a Party, any entity that directly or indirectly controls, is controlled by or is under common control with such Party. For purposes of this definition, an entity controls another entity if it has the power to direct the management and policies of the other entity, through ownership of 50% or more of the voting securities of an entity, representation on its Board of directors or other governing body or by contract.

1.2 Intellectual Property rights : means patents, of any type ,design , rights, logo, utility models or other similar invention rights, copyrights, masks, work rights, trade secret and confidentiality rights, trade marks, trade names and service marks and any other intangillable property rights , including applications and registrations for any of the foregoing, in any country, arising under statutory or common law or by contract and whether or not perfected, now existing or hereafter filed, issued or acquired.

1.3 Confidential Information means confidential information concerning the technology, business or activities of either Party and any other information which by its nature is confidential or which is so specified including, without limitation,

- a. Technical information including details of research projects and plans, results and data from trials, and the skills, experience and qualifications of individuals working for either Party.
- b. Commercial information, including the terms of commercial agreements (including this agreement and the existence of such agreements), the identity of customers, suppliers and collaborative partners, and buying and selling policies and procedures.
- c. Strategic and financial information including business plans, board decisions, past and current projects and proposals, and unpublished accounts and

A handwritten signature in black ink is written over a circular stamp. The stamp contains the word "RECEIVED" at the bottom and some illegible text at the top.

- d. Third party information including confidential information relating to any group company and information received in confidence from a third party, including information provided by collaborative partners.
- e. Systems and network device details including (but not limited to) platforms configurations passwords and security systems
- e. Trade secrets
- g. Intellectual property of any kind
- h. Information which if disclosed might reasonably be expected to cause disadvantage or loss to a Party, its customers or agents.
- i. Customer data.

2.SCOPE OF WORK:

The Service Provider shall provide the services set out in the SCHEDULE 1/ Statement of Work appended to this Agreement and forming part of this Agreement along with all the changes, amendments, modifications made by the Bank from time to time together with all other obligations, functions and duties as more particularly described in this Agreement. Service Provider has agreed to act and perform all such duties and functions in accordance with the terms and conditions specified in this Agreement and in line with all guidelines issued by the Bank, as to the manner in which Service Provider exercises its duties and obligations ensuring strict compliance thereof. Service Provider has agreed to the terms and conditions as specified in this Agreement and the Schedules, which may be amended from time to time during the term of this Agreement at the sole discretion of the Bank.

3.TERM:

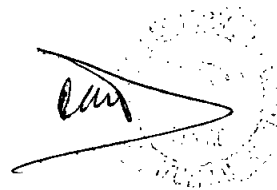
This Agreement shall be effective from 1st August'2014 and would be valid up to 31st July'2015 (i.e. for a period of 12months commencing from 1st August 2014), unless terminated earlier by the parties as provided in this Agreement.

Parties shall have the option to extend the term of this Agreement on the same terms and conditions of this Agreement and / or with such modified terms, as may be agreed by and between the parties in writing

In the event of this Agreement is not extended or renewed as provided herein above, this Agreement shall come to an end automatically on 31st July'2015.

4. RELATIONSHIP:

Each party understands that it is an independently owned business entity and this agreement shall not be construed to create any relationship either of employee/employer, joint venture , principal /agent, partnership/associate or any other relationship of a like nature between the parties hereto or between either party and the employees, agents and representatives of the other party.

A handwritten signature in black ink is written over a circular, faint stamp. The signature appears to be 'LAW' or similar. The stamp is mostly illegible but seems to contain some text around the perimeter.

5. CHARGES:

5.1 Service Providers rates and pricing for the services shall be as set forth in Schedule II. The Service Provider shall raise an invoice stating the charges due and payment of such invoice shall be due within 15 days following the date of such invoice.

Service Provider agrees that the Bank shall have unfettered right to set off, deduct and recover from the fees and charges and /or from any other sum payable to Service Provider by it, any and all amounts which may or become payable by Service Provider to the Bank. The service charges shall be varied on mutually agreed terms by way of an instrument in writing duly executed by the parties. In the event of any discrepancies / excess payment or over charging on account of incorrect billing raised by the Service Provider being found, then the Service Provider shall reimburse Federal Bank all such amounts charged in excess .

All out of pocket expenses, traveling, boarding , lodging and other expenses if any incurred by the service provider/its employees/agents/authorised personnel for the services rendered by it under the contract shall form part of the charges specified in SCHEDULE-II and no extra costs whatsoever on account of any project/ services rendered by the service provider/its employees/agents/authorised personnel and which are not specified in Schedule-II shall be payable by the Bank.

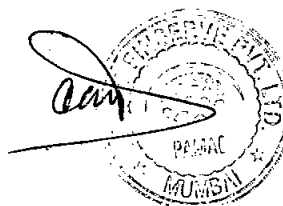
5.2 Notwithstanding Section 5.1 above, in the event of the Bank in good faith disputing all or any charges on an invoice raised by the Service Provider , Bank can withhold payment of such amount and shall notify the Service Provider of such dispute within 7 days of receipt of the invoice. Parties shall use all reasonable efforts to resolve the dispute within 30 day following the date of the Bank's notice and any delay in payment by the Bank of the such disputed amount shall not be deemed to be a breach of the terms of this Agreement.

6. TAXATION

All payments shall be made subject to deduction of taxes at source as per applicable laws prevailing at the time of each credit / payment. The Service Provider shall be solely liable for the payment of all past, present and future central, state and local levies, direct / indirect taxes, duties, fines and penalties, by whatever names called, as may become due and payable in relation to the Services.

7. INTELLECTUAL PROPERTY RIGHTS:

Intellectual Property rights of each party as defined in sub Clause (1.2) of Para (1) shall remain their sole and exclusive property and neither party shall be entitled to use the intellectual property of the other party without the express prior written consent of the party concerned. Notwithstanding, anything contained in this Agreement, this clause shall survive indefinitely, even after termination of this agreement.



8. CONFIDENTIALITY AND NON-DISCLOSURE:

8.1 All Confidential Information disclosed by a party hereto to any other party hereto in the course of performing under this Agreement or to which a party hereto gains access in connection with this Agreement, including, without limitation, Customer Data or Service providers customers or third party vendors, shall be deemed to be the property of the disclosing party and confidential. The receiving party shall: (a) receive Confidential Information in confidence; (b) use reasonable efforts to maintain the confidentiality of Confidential Information and not disclose Confidential Information to third parties (except for the receiving party's representatives, agents and contractors who have a need to know, are under a duty of non-disclosure, and are acting for the sole benefit of the receiving party), which efforts shall accord Confidential Information at least the same level of protection against unauthorized use and disclosure that the receiving party customarily accords its own information of a similar nature; (c) use or permit the use of Confidential Information solely in accordance with the terms of this Agreement; and (d) promptly notify the disclosing party in writing of any loss or unauthorized use or disclosure of or access to the disclosing party's Confidential Information of which it becomes aware. Notwithstanding any other provision of this Agreement, Customer Data is Confidential Information for all purposes. This obligation shall not cease upon termination of this agreement.

8.2 Exclusions

The restrictions on disclosure set forth above shall not apply when, and to the extent that, the Confidential Information: (a) is or becomes generally available to the public through no fault of the receiving party (or any Company acting on its behalf); (b) was previously rightfully known to the receiving party free of any obligation to keep it confidential; (c) is subsequently disclosed to the receiving party by a third party who may rightfully transfer and disclose such information without restriction and free of any obligation to keep it confidential; (d) is independently developed by the receiving party or a third party without reference to the disclosing party's Confidential Information; or (e) is required to be disclosed by the receiving party as a matter of law or by order of a court; provided, however, that the receiving party shall give prior written notice to the disclosing party so that the disclosing party may seek an appropriate protective order or other remedy and/or waive the provisions of this Agreement, and the receiving party will cooperate with the disclosing party to obtain such protective order. In the event that such protective order or other remedy is not obtained or the disclosing party waives, in writing, compliance with the relevant provisions of this Agreement, the receiving party will furnish only that portion of the Confidential Information which, in the written opinion of the receiving party's counsel, is legally required to be disclosed and, upon the disclosing party's request use good faith reasonable efforts to obtain assurances that confidential treatment will be accorded to such Confidential Information.

8.3 Return or Destruction of Confidential Information Upon Termination of Agreement

Upon the termination or expiration of this Agreement, each party shall promptly return or destroy, as directed by the other, (and certify as to the destruction thereof, without retaining any copies) all materials subject to Intellectual Property Rights of the other party, all Confidential Information of the other party, and other information, documents, manuals and



other materials belonging exclusively to the other party, except as may be otherwise provided in this Agreement.

8.4 Equitable Relief

The parties acknowledge that the breach of any portion of this Article would cause the disclosing party irreparable harm for which monetary damages would be inadequate. Accordingly, in addition to other remedies available to the disclosing party, the disclosing party shall be entitled to seek injunctive or other equitable relief to remedy any threatened or actual breach of any portion of this Article by the receiving party.

8.5 For the purposes of Clause 8, a reference to Service Provider shall include Service Provider, its officers, employees, agents, representatives, consultants, and/or other authorized persons.

8.6 Notwithstanding, anything contained in this Agreement this clause (clause 8), shall survive termination of this agreement.

9. REPRESENTATIONS AND WARRANTIES:

9.1 Each party represents and warrants that

i. it has full capacity, power and authority to execute deliver and perform its obligations under this Agreement and , further, that it has been fully authorised by all requisite corporate actions to do so.

ii. It has all necessary statutory and regulatory permission , approval , licenses and permits required for running and operating its establishment and conducting its business.

iii. This Agreement is made expressly subject to all present and future applicable laws, orders , approvals, directive and regulations of any regulatory body having jurisdiction over the subject matter hereof. If this Agreement or any of its provisions , shall be found contrary to or in conflict with any such order, rule, regulation, directive, law or the rights of a third party to any patent , copy right or other intellectual property, the Agreement or such Provision(s) shall be modified to the extent necessary to comply with any such order, regulation, directive or law or IPR infringement and in such manner as is consistent with the form, intent or purpose of this Agreement.

iv. The execution and performance of this Agreement by either of the parties doesnot and shall not violate any provision of any existing arrangement ,law, rule, regulation or order or judicial pronouncement.

10. NO WARRANTIES WITHOUT AUTHORITY:

Service Provider shall make no statement, representation or claim and shall give no warranty to any person in respect of the business of the Bank save as may be specifically authorised in writing by the Bank.

A handwritten signature in black ink is written over a circular official stamp. The stamp contains the text "PRIME MINISTER OF INDIA" around the perimeter and "PMO" in the center.

11. Service Provider's COVENANTS:

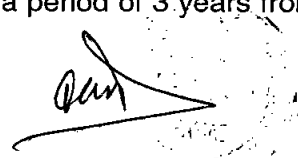
Service Provider hereby Covenants, agrees, undertakes and confirms as under:

1. That the Services performed hereunder shall be performed in a professional and workman like manner by personnel having the necessary skill, knowledge experience, and expertise, to perform such in accordance with the terms of this Agreement to the satisfaction of the Bank.
2. That it will immediately notify in writing of any event, which may give reason to believe that there may be a work stoppage, slowdown, labor disruption or other impediments or disruptions in the due performance of the obligation of Service Provider under this Agreement. In which case Service Provider shall forthwith submit a report of the events resulting in stoppage of work to the Bank.
3. That it will ensure that its employees/personnel shall at all times conduct themselves within the parameters of laws and shall not commit, abet or permit the commission of any illegal act or offence while fulfilling their obligations during the course of this Agreement and in the event of any illegal act or offence being committed or abetted, Service Provider shall be liable for all consequences thereof and the Bank shall not be liable either directly or indirectly or for any reason whatsoever.
4. Service Provider shall not issue or release for publication any articles or advertisement or publicity matter relating to the work carried out under this Agreement without the prior written permission of the Bank.
5. Service Provider shall maintain proper books of accounts, records and documents and comply with all Statutes, Rules and Regulations which are/shall be applicable and shall produce them to the Bank as and when required by Bank. Further, Service Provider shall preserve all the Books of accounts, records, documents and data pertaining to the services rendered by Service Provider to the Bank till such time Bank expressly permits Service Provider to destroy the same.
6. Service Provider shall solely be responsible for the payment of wages, salaries, insurance, other legal dues of its employees who are employed /deployed by it from time to time.

12.. INDEMNITY:

1. Each Party shall defend , indemnify and hold harmless (Indemnifying party") the other party and each of its Affiliates, officers, directors, employees, representatives, successors and assigns (individually and collectively referred to a the "Indemnified Parties") from and against any losses suffered by the indemnified parties arising out of any breach of this Agreement, violation of any applicable laws, negligence, wilful misconduct or wrongful act or omission in connection with the services, misfeasance, malfeasance, fraudulent acts by any employees/agents and all third party claims, liabilities, damages, losses, costs, charges, expenses, proceedings and actions of any nature whatsoever made or instituted against the indemnified Parties directly or indirectly, provided there is no negligence, default, wilful misconduct or breach of the Agreement by the Indemnified Party and its authorised representatives, employees(s) or agent(s) in performing their part under this agreement.

2. All indemnities shall survive expiry or termination of this Agreement and Service Provider will continue to be liable under this clause for a period of 3 years from the date of expiry of the Agreement.

A handwritten signature in black ink is written over a circular stamp. The signature appears to be 'Ravi'. The stamp is partially visible and contains some text that is mostly illegible due to the signature and the quality of the scan.

13. INSPECTION AND AUDIT:

Service Provider shall provide to the Bank, its internal and external auditors, inspectors, regulators and other representatives that the Bank may designate and/or the Reserve Bank of India and its representatives, from time to time, access at business hours to Service Provider Records and other pertinent information, all to the extent relevant to the performance of Service Provider's obligations under this Agreement. Such access shall be provided for the purpose of performing audits and inspections to: (i) verify the accuracy and completeness of Service Provider's invoices; (ii) verify the accuracy and completeness of compliance with applicable Laws; (iii) examine the controls, processes and procedures utilized by Service Provider in connection with the performance of its obligations under this Agreement (iv) enable the Bank to meet applicable legal, regulatory and contractual requirements. Service Provider shall provide any assistance reasonably requested by the Bank or its representative in conducting any such audit and shall make available required documents, records and information during the term of this agreement and up to 3 (three) years thereafter.

Service Provider shall co-operate in good faith with the Bank to correct any practices, which are found to be deficient as a result of any such audit within a reasonable time after receipt of the report from the Bank. However upon discovery of any discrepancies or underpayment Service Provider shall immediately reimburse the Bank for such discrepancies or overcharges.

14. TERMINATION:

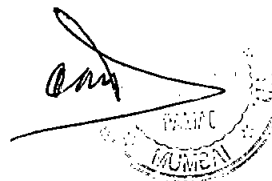
Either party may terminate this Agreement for its convenience without assigning / providing any reasons at any time during the subsistence of this Agreement by delivering not less than 90 days prior written notice of such termination to the other party.

Notwithstanding the above, either party may immediately terminate the Agreement or any or all attachments or Schedules by giving written notice to the other party, if the other party (i) breaches any obligation under this agreement, the Attachments or Service Schedules, and fails to cure such breach within (30) days after the non-breaching party demands such cure (ii) Becomes insolvent or assign all, or substantially all of its assets or business for the benefit of its creditors (iv) resolves to wind up business, dissolves or liquidates (v) otherwise ceases to conduct business in the normal course or (vi) fails to obtain or maintain any approval/license necessary for the conduct of its business

15. CONSEQUENCES OF TERMINATION:

Upon the termination or expiration of this Agreement for any reason, Service Provider shall:

1. Immediately cease to operate as Service Provider to the Bank and not hold itself in any way as the service provider of the Bank and refrain from any action that would or may indicate any relationship between it and the Bank.
2. Return to The Bank forthwith, without exception, including all documents, title deeds, Receipt books, Authority letters, Identity Cards, statements, computer floppies and all other materials given to it for the purpose of this Agreement, and cash and negotiable instruments and other items of value to the Bank forthwith. However, the Bank may

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "MUMBAI" at the bottom and "INDIA" at the top, with some illegible text in the center.

at its option permit the Service Provider to finish any particular work /works, which may on the date of termination be under process or outstanding.

The obligations under this clause shall survive expiry or termination of this Agreement.

16. ASSIGNMENT:

Neither Party shall assign or other wise transfer any of its rights or obligation under this agreement without the prior written consent of the other.

17. NOTICE:

All notices under this Agreement shall be in writing, sent by telex, facsimile or registered post to the other party at its address specified hereunder. Without prejudice to the foregoing, a Party giving or making a notice or communication by facsimile shall promptly deliver a copy of such notice or communication personally, by courier or mail to the addressee of such notice or communication. Any Party may by notice change the addresses and/or addresses to which such notices and communications to it are to be delivered or mailed. Such change shall be effective when all the Parties have notice of it.

Address: PAMAC Finserve Pvt. Ltd.

A-21, Shriram Indl. Estate,

13, G.D. Ambedkar Road,

Wadala, Mumbai 400031

Fax No.: NA

Address: The Federal Bank Limited

Chandigarh Credit Hub

SCO 63, Sector 11,

Panchkula- 134 109

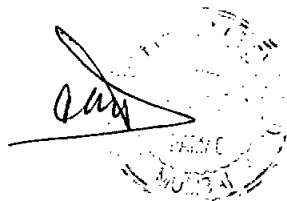
Fax No.NA

18. NON-EXCLUSIVITY:

It is expressly agreed and clearly understood by and between the parties that nothing herein contained shall be construed to grant any exclusivity to the other party , so as to restrict the other party from entering into the same or similar type of Agreement(s) or arrangement with any other Firm or Company or Organisation for the subject matter /services under this Agreement.

19. DISPUTES:

In the event any disputes, differences, or controversies should arise between the parties hereto, out of or in relation to or in connection with provisions of this Agreement, or any action taken hereunder, the parties hereto shall thoroughly explore all possibilities for amicable settlement. In case amicable settlement cannot be reached, such disputes, differences or controversies shall be referred to arbitration by a sole Arbitrator to be nominated by mutual consent of the parties, and the Arbitrator shall conduct the Arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and pass the award which will be binding on the parties to this agreement. The venue of such Arbitration shall be at Delhi only.

A handwritten signature in black ink is written over a circular stamp. The stamp contains some text, but it is mostly illegible due to the signature and the quality of the scan. The signature appears to be a stylized 'A' or similar character.

20. JURISDICTION:

It is agreed by and between the parties that the Courts in Delhi will have the exclusive jurisdiction to try cases between the parties, after exhausting the Arbitration clause. However, prior to opting for arbitration, the parties herein are not precluded from exercising any other remedies available to them under Law.

21. SERVICE STANDARDS:

Service Provider shall employ its best efforts to meet the bank's task deadlines and the documentation standards. Service Provider shall discuss and review the progress, status of current assignment on a regular basis as and when required by the bank.

22. MISCELLANEOUS:

Review of services: The bank may call for a meeting with the Service Provider, if so felt necessary, to review the performance of the Service Provider and discuss the cases pending for more than 30 days.

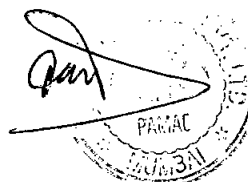
Amendment: This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior written agreements, understandings and negotiations, both written and oral, between the Parties with respect to the subject matter of this Agreement. No representation, inducement, promise, understanding, condition or warranty not set forth herein has been made or relied upon by any Party hereto. Unless otherwise stated expressly, only an instrument in writing duly executed by both the parties shall modify this Agreement.

Severability: The invalidity or unenforceability of any provision of this Agreement in any jurisdiction shall not affect the validity, legality or enforceability of the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of this Agreement, including any such provision, in any other jurisdiction, it being intended that all rights and obligations of the Parties hereunder shall be enforceable to the fullest extent permitted by law.

Waiver: No failure on part of either party to exercise, and no delay on its part in exercising, any right or remedy under this Agreement will operate as a waiver thereof nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy, and the same shall not affect in any manner the effectiveness of any of the provisions of this Agreement. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

Schedules : to this Agreement shall be deemed to be an integral part of this Agreement.

Clause headings: are inserted for convenience of reference only and shall not be deemed to affect the interpretation of this Agreement or of any clause.

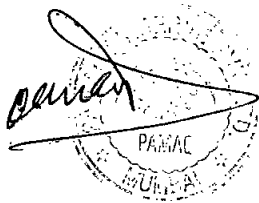


A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "PARIAC" and "JUN 31" around a central point.

Survival: The terms and conditions of this AGREEMENT that by their very nature and content are intended to survive termination /end shall so survive the completion and termination of this AGREEMENT

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET THEIR HANDS AND SEAL
THE DATE AND YEAR FIRST HERE IN ABOVE WRITTEN.

Signed and Delivered by:- The Federal Bank Ltd



Signed and Delivered by:- PAMAC Finserv Pvt Ltd.

In the presence of

1. _____

(Signature) (Name)

2. SANTOSH G. JADHAV SANTOSH

(Signature) (Name)

Schedule-I

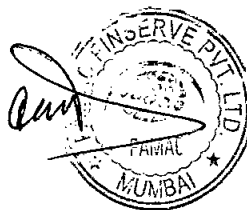
SCOPE OF SERVICES:

- Field Verification
- Tele Verification
- Income Docs Verification
- KYC Docs Verification

Schedule -II

Fee Structure

Checks	ICL (INR)	OCL & NCR (INR)	Remarks
Single Address Verification	100	175	Pan India
Single Address Verification	100	-	Delhi NCR
Tele Verification	25	-	Max 3 calling Attempts
Other Documents	100	200	
Ration Card Verification	125		
Driving Licence Verification	150	275	
Financial Verification- Per Document Check	700	900	Delhi Location
Financial Verification - Per Document Check	2000	-	Pan India (Excluding Delhi)



Addition to above CPV special rate and TAT for below location

Sr.	City Name	Address Verification (INR)	Idocs Verification (INR)	TAT
1	Amritsar	350	200	72 hrs
2	Kapurthala	250	200	72 hrs
3	Patiala	350	200	72 hrs
4	Kharar	350	200	72 hrs
5	Mandi Govindgarh	450	200	72 hrs
6	Khanna	400	200	72 hrs
7	Jammu	250	250	72 hrs
8	Nawasahar	350	200	72 hrs
9	Hoshiarpur	400	200	72 hrs

NOTES to the above proposal :

- TAT for Physical verification ICL 24-48 working hours and OCL 48-72 working hours.
- Above rates are applicable for PAMAC Location.
- Service Tax as Applicable will be additional.
- Minimum Billing Guarantee Rs. 7500/- per month
- Payment terms are considered max 15 days from receipt of bills from our end.

Signed and Delivered by:- **The Federal Bank Ltd**

Signed and Delivered by:- **PAMAC Finserve Pvt. Ltd.**

In the presence of

1. _____

(Signature) (Name)

2. SANDESH G. JADHAV G JADHAV

(Signature) (Name)

