

Chandigarh

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## AGREEMENT

THIS AGREEMENT is made and executed at Mumbai on this the 30th April 2013.

BY AND BETWEEN

Housing Development Finance Corporation Limited, a Company registered under the Companies Act, 1956 and having its Registered Office at "SCO -156 Sector-8 Chandigarh. Madhya Marg PIN Code-160018, hereinafter referred to as "HDFC Ltd." (which term and expression shall unless it be repugnant to the context or contrary to the meaning hereof be deemed to mean and include their successors and assigns) of the One Part.

AND

PAMAC Finserve Private Limited, a Company incorporated under the Companies Act, 1956 and having its registered office A-21, Shriram Indl. Estate, 13, G.D. Ambekar Road, Wadala, Mumbai- 400 031, hereinafter referred to as 'Service Provider' (which expression shall unless it be repugnant to the context or contrary to the meaning hereof be deemed to mean and include his/ her legal heirs, executors and administrators / the partners for the time being constituting the said firm and the last surviving partner / its successors and permitted assigns) of the OTHER PART.

WHEREAS the HDFC Ltd. is a Company, inter alia providing housing loans to its Customers for purchase / construction / extension / renovation of dwelling units / non residential premises and loan against property to individuals and others;

AND WHEREAS for the purposes of its business activities, the HDFC Ltd. requires certain vital and confidential information about the credit worthiness of its prospective customers and also relevant details about their net worth, business interests, assets, etc. and for the said purpose the HDFC Ltd. is desirous of availing the services of certain persons and entities engaged in procuring and providing such information and details as abovementioned;

AND WHEREAS the Service Provider has represented to HDFC Ltd. that he/ it has /they have the necessary skills, manpower, infrastructure and capacity and are legally authorized to provide such information and has/ have agreed to provide the necessary information to the HDFC Ltd. about the credit worthiness of the prospective customer, and/ or such other details as may be required by HDFC Ltd. from time to time.;

AND WHEREAS HDFC Ltd. based on the representations and warranties made by the Service Provider and verily relying on the same to be true and correct, has agreed to avail of the services of the Service Provider on non-exclusive basis for providing such services to HDFC Ltd. as are enumerated in the Schedule A attached herewith or as may be required by the HDFC Ltd. from time to time, on such terms and conditions as may have been mutually agreed upon by and between the parties hereto;

. AND WHEREAS the parties hereto, for the aforesaid purpose, are desirous of recording such terms and conditions in the manner hereinafter appearing; a

NOW THEREFORE THIS AGREEMENT WITNESSETH AS UNDER:

1. The foregoing recitals stated hereinabove are incorporated herein verbatim by this reference and constitute an integral part of this Agreement.
2. HDFC Ltd. hereby engages the services of the Service Provider namely, Pamac Finserve Private Limited, as their Service Provider in the city of Chandigarh and locations covered under these branches, on a non exclusive basis and on the terms and condition hereinafter appearing. Both the parties on this day of have not decided to enter in into agreement and make the agreement effective from



FOR THE KAPOL CO-OP BANK LTD.  
FORT BRANCH  
Chandigarh, Vidhadas  
Chambers, Ground Floor, 8, Horni  
Moody Street, 16, Mumbai Samachar  
Marg, Fort Mumbai-400 001.  
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पत्राचार विवरण (Details of Document)	Registable / Non Registable
पत्राचार विवरण (Details) Registable Name of S. R. O.	
पत्राचार नंबर (Franking Number No.)	
पत्राचार विवरण (Property Description in Brief)	
पत्राचार रकम (Consideration Amount)	
पत्राचार विवरण (Stamp) Other (in words)	
पत्राचार विवरण (Name of the Other Party)	
पत्राचार विवरण (If through Name & Address)	
पत्राचार रकम (Stamp Duty Amt.) अक्षरी (in words)	
पत्राचार विवरण (Authorized Person's full Signature & Seal)	FOR THE KAPOL CO-OP BANK LTD. FORT BRANCH <i>Jaish</i> (AUTHORISED SIGNATORY)

22nd April 2013 The services to be provided by the Service Provider are broadly mentioned in the annexure marked as "Schedule A" to this Agreement.

**3. Fees /Service Charge:**

- a. The mutually agreed fees /service charges shall be intimated by HDFC Ltd. from time to time.
- b. In case the Service Provider fails to provide the required information within the stipulated period the assignment of the particular case shall be deemed to be over and HDFC Ltd. shall not be responsible or liable to make the aforesaid payment to the Service Provider.
- c. Service Provider shall give a report on the financial integrity of the prospective customer in the manner specified by HDFC Ltd. only on the basis of the investigation made, stating the reasons for the same;
- d. That the Service Provider shall maintain the professional quality of the Field Investigation such that the out of order levels shall not exceed 20% of the number of cases for which the investigation has been carried out;
- e. HDFC Ltd. shall have the right to make any specific query within the scope of this Agreement relating to the prospective customer from the Service Provider.
- f. If the terms set out in this Agreement are not adhered to by the Service Provider HDFC Ltd. has the right to take such action as it may deem necessary and fit against The Service Provider.

**4. TENURE OF THE AGREEMENT**

This agreement shall come into force on 22nd April 2013 and shall continue for a period of two year (s) unless determined earlier as hereinafter provided. This Agreement if not renewed shall stand terminated on the expiry of the aforesaid period unless the term has been extended for further period(s) by mutual consent of the parties hereto by giving three month notice in writing prior to the expiry hereof or earlier termination hereof as hereinafter provided.

**5. SERVICE PROVIDER'S DUTIES AND OBLIGATIONS:**

The breach of any of the obligations of the Service Provider as assessed by HDFC and / or as enumerated hereunder shall be deemed to constitute an act of default under this agreement and shall render the agreement unilaterally terminable by HDFC, even during the tenure of this agreement, and further, the Service Provider shall not have any rights or claims against HDFC for such premature termination on the part of HDFC and the same shall be accepted without any demur or protest by the Service Provider:

1. Only upon receiving a written communication (thru E Mail/ Fax/mail/ hand delivery) from HDFC Ltd. , the Service Provider shall under take the assignment as specified in such communication for and on behalf of HDFC Ltd. .
2. The Service Provider shall execute the assignment peacefully and strictly in accordance with the applicable laws/rules and regulation. The Service Provider shall be solely responsible for all consequences, actions, damages, claims, etc., which may be caused or arise in the course of performing its duties in terms of this agreement and under no circumstances, Service Provider shall permit any act which amounts to or would constitute an offence under any law and if such a situation arises, the Service Provider and/or its employees and or its agents alone would be jointly and severally responsible and further, the Service Provider hereby agrees and warrants to provide complete impunity to HDFC for all consequences, actions, damages, claims, etc. which may be caused to HDFC or may arise in the course of performing its duties in terms of this agreement.
3. The Service Provider undertakes to comply with direction given by HDFC Ltd. from time to time.



4. The Service Provider completely understands the nature of this Agreement, which is one, of Agency only and the Service Provider or any personnel employed, appointed or engaged by the Service Provider, shall, under no circumstances, whatsoever, represent himself or the Service Provider to be an employee of the HDFC Ltd.; nor shall such person, under any circumstance, use, misuse, print, publish or copy the trademark, logo, intellectual property and / or brand-name of the HDFC Ltd.
5. The Service Provider shall, under no circumstances, take or make any attempt to take, store, or retrieve any document, paper, agreement, or monies from customers or prospective customers of the HDFC Ltd.
6. The Service Provider shall not cause any reputation loss /damage to the HDFC Ltd. and agree to comply with and abide by the policies of the HDFC Ltd. and the Principles of business integrity.
7. Service Provider shall not receive or collect any cash, on behalf of HDFC Ltd. from its Borrower / guarantors or any other person, towards recovery of dues payable by them to the HDFC Ltd..
8. Service Provider shall not have any authority to enter into any agreement or create binding obligations on HDFC Ltd. and neither shall the Service Provider make any representation whatsoever which may give the impression that the Service Provider has such powers or authority or that it is the agent of the HDFC Ltd..
9. Service Provider agrees to employ its best efforts to meet the HDFC Ltd.'s assignment deadlines and standards as applicable.
10. Service Provider, if situation warrants, with prior approval of HDFC Ltd. shall appoint agents and representatives to do such tasks as may be necessary for the performance of the services to be provided by Service Provider hereunder. However, Service Provider shall be responsible for all acts and actions of such agents and representatives appointed by Service Provider.
11. Service Provider agrees to give a list of all their employees (including their Bio- data and Photograph) to HDFC Ltd. and get their prior clearance, including Police Verification, if necessary, before these employees perform any acts contemplated under this Agreement. Further Service Provider, will ensure that the Photo Identity Card approved by HDFC Ltd. will be worn at all times by their employees while carrying out their duties under this Agreement.
12. Service Provider, shall ensure that its employees/personnel shall at all times conduct themselves within the parameters prescribed by HDFC Ltd. and shall not commit, abet or permit the commission of any illegal act while working in the course of this Agreement and in the event of any illegal act being committed or abetted, Service Provider, shall be liable for all consequences thereof and HDFC Ltd. shall not be liable either directly or indirectly.
13. Service Provider, has obtained and shall obtain, as and when called upon by HDFC, all the requisite license / permission / authorizations under all the applicable laws and keep the same valid by renewing from time to time as required under the various Acts/Laws.
14. Service Provider, shall comply and maintain all the registers and records required to be maintained under the various Labour enactments and rules framed there under and make all necessary payments to its employees including minimum wages, Provident Fund, Gratuity and other applicable payments under the various laws in force from time to time. Service Provider shall indemnify any or all claims, liabilities, damages, losses, costs, charges, expenses, proceedings and actions of any nature whatsoever made or instituted against HDFC Ltd. for any default committed by the Service Provider.
15. Service Provider shall ensure that it will employ only personnel who has attained majority as per law and undertakes not to act in violation against Labour Law or any law in force.
16. Service Provider shall ensure that no personnel employed by them acts in contravention of any of the provisions of this Agreement or instructions issued by HDFC Ltd. from time to time, or misbehaves or commits any fraud or is involved in any criminal or civil case and there are no criminal cases, whether pending or



closed against any such personnel. If any personnel is involved in criminal case or misbehaves or is guilty of acting in contravention of any provisions of this Agreement or any law Service Provider, agrees to indemnify and keep HDFC Ltd. indemnified from the consequences of any such act of the personnel as a result of which HDFC Ltd. suffers any loss.

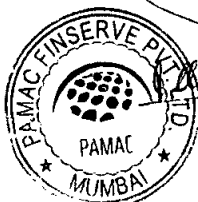
17. It is further expressly clarified and agreed that in case of death or bodily injury to any such personnel appointed by Service Provider, while carrying out any of the services under this Agreement, HDFC Ltd. shall not be liable or bound to pay any monetary compensation or otherwise be responsible in any way whatsoever.
18. Service Provider shall immediately notify HDFC Ltd. in writing if any of its employees or any other person engaged by Service Provider, has committed any breach of any of the employment agreement or has committed any act amounting to moral turpitude or has been arrested by the police or removed from the employment of Service Provider, or committed any act which in the opinion of Service Provider, affects the integrity of the person. HDFC Ltd. shall have the right to call upon Service Provider, to replace any personnel of Service Provider, who in the sole opinion of HDFC Ltd. is jeopardizing the interest of HDFC Ltd., and Service Provider, shall forthwith comply with the demand of HDFC Ltd..
19. Service Provider specifically covenants that it's employees or any other person employed by Service Provider, for the purpose of this agreement shall not use any illegal or unlawful means in performing their obligations under this Agreement. For any illegal or unlawful means employed by any of it's employees or any other person Service Provider, shall alone be responsible and agrees to indemnify and keep indemnified HDFC Ltd. at all times against any suits, claims, demands, petitions, actions, proceedings etc, filed/initiated against HDFC Ltd., by any person for any reason whatsoever and against any loss, damage, claims, costs, charges, expenses.
20. Service Provider undertakes to execute such other documents as may be required by HDFC Ltd. throughout the tenure of this agreement.
21. Service Provider undertakes not to misuse the properties /assets, including goodwill, brand name and logo / documents of HDFC Ltd. and the lock and keys given by the HDFC Ltd. in their custody. Service Provider shall use the same only as per the instructions of the HDFC Ltd..

#### 6. HDFC Ltd.'S OBLIGATIONS:

The HDFC Ltd. shall provide to Service Provider requisite information of its Customer/Borrower, as HDFC may deem fit in the circumstances prevailing, for the cases entrusted to Service Provider. The HDFC Ltd. may also designate an employee who shall act as coordinator and the point of contact between HDFC Ltd. and Service Provider. HDFC Ltd. will provide general / specific instructions / guidelines to Service Provider regarding the mode and manner of executing the assignments / cases, on case to case basis, as and when they are referred to the Service Provider and collection strategy for each assignment/ case will be discussed and pre-approved by HDFC Ltd..

#### 7. UNDERTAKING AND INDEMNITY

- 7.1 Service Provider shall be liable to HDFC Ltd. for all or any claims, damages and expenses of any nature whatsoever arising directly or indirectly from any nuisance, negligent, dishonest, criminal or fraudulent act of any individual, employees, agents and representatives assigned for the performance of the services under this Agreement by Service Provider.
- 7.2 Service Provider hereby agrees and undertakes that in the providing of services, Service Provider /its employees/ agents shall not use or permit to be used any physical force to any person or property and shall use only legally permissible methods to effect recoveries, the breach of which shall be deemed to be an act of



default under this agreement and render the agreement unilaterally terminable by HDFC.

- 7.3 Service Provider hereby agrees to indemnify and hold HDFC Ltd. harmless from any loss, claim, damage, costs, taxes, duties, additions, penalties, interest thereon or expense of any kind, including reasonable attorney's fees, to which HDFC Ltd. may be subjected by virtue of wrongful act, negligence or misconduct on the part of, Service Provider or, any representative, employee or agent of Service Provider in performing the said services. This clause shall survive notwithstanding the completion / termination of this agreement.

**8. INDEPENDENT SERVICE PROVIDER:**

- 8.1. Service Provider and/or its employees, agents and representatives shall perform all services hereunder as an Independent Service Provider on a non-exclusive basis and nothing contained herein shall be deemed to create any association, or relationship of principal and agent or, master and servant or, employer and employee between the parties hereto.
- 8.2 Service Provider, its employees, agents and representatives shall have no authority/right to bind HDFC Ltd. in any manner. Further, the employees of Service Provider, engaged in the provision of the services hereunder shall continue to be governed by terms of Service Provider, employment and Service Provider, shall be liable to apprise its employees of the position.

**9. EFFECTIVE DATE**

- 9.1 This Agreement shall be effective from 22nd April 2013.

**10. TERMINATION**

- 10.1 The HDFC Ltd. may forthwith terminate this Agreement under any one or more of the following conditions:
- i. If Service Provider, commits any breach of all or any of the terms of this Agreement;
  - ii. If Service Provider, discontinues its business;
  - iii. If a petition for insolvency is filed against Service Provider, or, if the Court Receiver is appointed as receiver of all/any of Service Provider's properties;
  - iv. If the services provided by Service Provider, are not found to be satisfactory by HDFC Ltd..
2. Notwithstanding anything contained herein, the parties to this Agreement shall have a right to cancel this Agreement without assigning any reasons thereto, on giving not less than one month prior written notice of the intention to do so, to the other party.
3. On the expiry or termination of this Agreement, Service Provider, and any individual assigned for the performance of the services under this Agreement, shall handover or cause to be handed over all the Confidential Information and all other related materials in its possession to an authorized official of HDFC Ltd..

**11. TAXES:**

- 11.1 Nothing contained herein shall prevent the HDFC Ltd. from deducting taxes deductible at source as required by any law/s or regulation/s. HDFC Ltd. shall arrange to forward a certificate of such deduction of tax at source to Service



Provider, within a period of 30 days of such deduction.

**12. CONFIDENTIALITY AND SECRECY:**

12.1 Service Provider, acknowledges and agrees that all information disclosed by HDFC Ltd. and all information gathered / collected by the Service Provider in course of performing its obligations hereunder, including all documents, data, papers, statements, any business/customer information, in connection with the performance of services under this Agreement or otherwise, shall be considered to be confidential and proprietary information ("Confidential Information") and the Service Provider hereby undertakes not to disclose such Confidential Information to any third party, whatsoever, at any point in time, without the prior written consent of the HDFC Ltd and the contents of this clause shall survive termination of this Agreement.

12.2 Service Provider shall ensure that the Confidential Information is not used or permitted to be used in any manner incompatible or inconsistent with that authorized by HDFC Ltd. or any law, rule, regulation or legislation in force at that point in time. The Confidential Information will be safeguarded and Service Provider, will take all necessary action to protect it against misuse, loss, destruction, alterations, additions or deletions thereof.

12.3 Service Provider shall ensure that all individuals assigned by Service Provider, to provide services under this Agreement, shall be made aware of the confidential nature of the Confidential Information and shall adhere to the confidentiality norms as mentioned hereinabove. Service Provider shall be liable for any breach of confidentiality either by Service Provider, or any of its employee/s, agent/s or representative/s.

12.4 Any written or oral advice provided by HDFC Ltd. to the Service Provider, in connection with this Agreement is exclusively for the information of the Service Provider only and shall not be disclosed to any other third party or circulated or referred to publicly without prior written permission of HDFC Ltd..

**13. REQUIRED DISCLOSURE OF CONFIDENTIAL INFORMATION:**

13.1 If the recipient of Confidential Information is directed by court order, subpoena or other legal or regulatory request or similar process to disclose information recorded, the recipient shall immediately notify the disclosing party in writing, in sufficient detail immediately upon receipt of such court order, subpoena, legal or regulatory request or similar process, in order to permit the disclosing party to make an application for an appropriate protection order (which the disclosing party may pursue at its own cost and expense). Service Provider, agrees and undertakes that notwithstanding the termination of this Agreement for any reason whatsoever, any information, documents or instructions received by it from HDFC Ltd. in the course of rendering its services shall be kept confidential and shall not be divulged by it, its employees or agents to any third party or authority, at any point in time or under any circumstances whatsoever, without the prior written permission of HDFC Ltd.

**14. GENERAL**

14.1 Both parties confirm that the persons executing this agreement are duly authorized to execute the agreement and to bind the parties to this Agreement.

2. All notices to be given pursuant to the provisions of this Agreement shall be sent to the parties at the following address:



For Service Provider, Address:

**PAMAC Finserve Private Limited.**

A-21, Shriram Indl. Estate, 13, G.D. Ambekar  
Road, Wadala, Mumbai- 400 031.

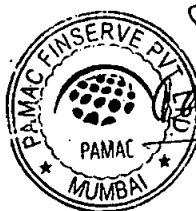
Email ID:

Sameer.kudalkar@pamac.com

**For Housing Development Finance Corporation Limited :**

Address: Housing Development Finance Corporation Limited, SCO -156 Sector-8  
Chandigarh. Madhya Marg PIN Code-160018

3. All correspondence, notices or any other communication, shall be deemed to have been duly and sufficiently served on the parties Seven days after the same shall have been delivered to the post office, properly addressed to the parties at their above mentioned respective addresses or, as otherwise intimated by the parties, and if hand delivered to the parties against acknowledgment such correspondence, notices, or any other communication shall be deemed to have been duly served as on the date of delivery and if sent by electronic mail, on the 'email IDs' provided hereinabove, shall be deemed to have been duly served as on the date such electronic mail was sent.
4. In the event of a reorganization, merger or acquisition or related activity in which Service Provider, passes management or control to other owners its rights under this Agreement, HDFC Ltd. reserves the right to review the terms of this Agreement.
5. If the whole or any part of the performance by the parties of any part of their respective obligations hereunder is prevented or delayed by causes, circumstances or events beyond the control of the parties including delays due to floods, fires, accidents, earthquakes, riots, explosions, wars, hostilities, act of government, custom barriers, or other causes of like character beyond the control of the parties, then to the extent the parties shall be prevented or delayed from performing all or any part of its obligations hereunder by reason thereof despite due diligence and reasonable efforts to do so notwithstanding such causes, circumstances or events, the parties shall be excused from performance hereunder for so long as such causes, circumstances or events shall continue to prevent or delay such performance.
6. Clause headings are for convenience only and shall not be considered for the purposes of interpretation of this Agreement.
7. If any term or provision of this Agreement should be declared invalid by a court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain unimpaired and be in full force and effect.
8. This Agreement is entire in itself and cannot be changed or terminated orally. No modification waiver or amendment of this Agreement shall be binding unless communicated in writing and signed by both parties. Service Provider represents that it has taken all necessary corporate and regulatory action to enter into the subject and consummation of this agreement and will furnish satisfactory evidence of same upon request.
9. No forbearance, indulgence or relocation or inaction by any party at any time to require Performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such party to require performance of that provision.





15. **ARBITRATION AND SETTLEMENT OF DISPUTE**

Any Dispute or Difference between the Parties hereto, arising out of or in connection with this Agreement shall be solved amicably by discussions and negotiations. Unresolved disputes or differences if any shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and such Arbitrators as shall be appointed in the aforesaid manner shall be further required to be approved by HDFC. The Venue of arbitration shall be at Chandigarh. The Arbitration proceeding shall be conducted and recorded in English.

16. **JURISDICTION**

Any Dispute arising out of or in connection with this Agreement shall be subject to the exclusive jurisdiction of the Courts of Delhi .

IN WITNESS WHEREOF the parties have hereto set their respective hands on this writing on the date first herein above written.

Signed and delivered by the within named}

Pamac Finserv Private Limited

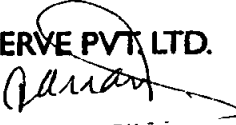
Service Provider, }

Through its authorized signatory }

Mr. Prashant Ashar (Director) in the presence }

of Mr. Mangesh Harde Harde }

For PAMAC FINSERVE PVT. LTD.

  
Director.

Signed and delivered by the within named }

HDFC Ltd. \_\_\_\_\_ }

Through its authorized signatory }

Mr. \_\_\_\_\_ in the presence }

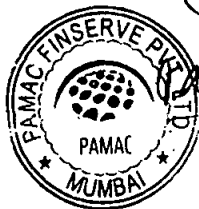
of Mr. \_\_\_\_\_ }

**SCHEDULE "A"**  
**Scope of Services**

As mutually agreed between ourselves the scope of services to be rendered by you under the aforesaid agreement shall also include sampling activities more particularly being verification and confirmation of authenticity of all document submitted by the Customer/s of HDFC such as Income Tax Returns, Bank statement, Salary slip, form 16 and to confirm the authenticity of such documents and further to notify and fraud / discrepancy to HDFC.

HDFC Ltd. shall provide to the Service Provider the details of such prospective customer to whom HDFC Ltd. intends to provide the finance, and/ or other facilities and the Service Provider thereupon shall carry out the necessary investigations of the said person/ firm/ company in strict confidence and, amongst other things, shall provide the following information to HDFC Ltd.:

1. Company shall certify the authenticity of the documents submitted by the customer/s for loan processing and shall personally meet the authorized personnel of his/her/their employer/ agency , whether situated within Mumbai City limit or outside Mumbai City limit.
2. Company shall certify the authenticity of the NOC ( premises for mortgage) for mortgage issued by the society/builder by personally visiting/meeting the authorized personnel of the said society/builder, whether situated within Mumbai City limit or outside Mumbai City limit.
3. Company shall confirm the authenticity of the Vendor/Sellers residential address and shall notify and discrepancy to HDFC.



Schedule -B

Details of Fee

<u>Verification</u>	<u>Rate</u>
Sampler Cost	Rs.10000 + 20% Management Cost, Per Month.
Document Verification	Rs.115/- Per Check.

Notes

- Service Tax as Applicable.
- Dedicated Sampler will be seating at HDFC Ltd. to do the sampling.
- Document Verification TAT will be 48 hours for ICL and 72 hours for OCL excluding Saturday and Sunday.
- Payment terms are considered max 15 days from receipt of bills from our end

