

SERVICE PROVIDER AGREEMENT

This Service Provider Agreement ("**Agreement**") executed on this 30th day of October 2014
Mumbai.

BETWEEN

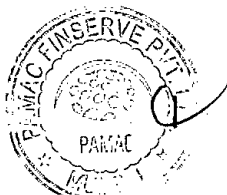
M/s. Nissan Renault Financial Services India (P) Ltd, a company incorporated under the Companies Act, 1956 and having its registered office at 5th Floor, ASV Ramana Towers Venkatanarayana Road, T Nagar, Chennai 600017 represented by its Managing Director, Mr. Jean Louis Lebaugé. Here in after referred to as "**NRFSI**" which term shall, unless repugnant to the subject or context thereof, mean and include its representatives, successors and assigns) OF THE FIRST PART;

AND

M/s. 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 "**PAMAC / the Service Provider**" (Which expression shall in 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.

NRFSI and the Service Provider are hereinafter individually referred to as "**Party**" and collectively the "**Parties**".

For NISSAN RENAULT FINANCIAL SERVICES INDIA PRIVATE LIMITED



[Signature]
Authorised Signatory

THE KAPOL CO-OP. BANK LTD.
FORT BRANCH
Fort Branch, Vithaldas
Chambers, Ground Floor, 8, Horni
Moddy Street, 16, Mumbai Samachar
Mang. Fort Mumbai-400 001.
ESTD 1961, C.R. 1061/01/05/1973-76

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105608
OCT 30 2014
R.0000100/-P85506
12:04
STAMP DUTY MAHARASHTRA
SPECIAL RECEIPT
ADHESIVE

WHEREAS:

- A. The Service Provider, being in the business relating to customer verification and document verification in connection with processing of retail loans and also the services which are incidental to, represented to the Bank that it has the requisite skills, knowledge, experience, expertise and capability to perform the specialized functions and also has trained and experienced personnel possessing the requisite skills and knowledge to perform the functions in terms of this Agreement, and that the Company also provides such services to other financial institutions, banks, companies etc. has expressed its willingness and have agreed to provide its services to the Bank on the terms and conditions as provided herein below and the parties have agreed to record in writing the same hereunder this agreement;
- B. **NRFSI** is desirous of availing the services of the Service Provider (the "**Services**") more particularly described in **Annexure – A** i.e., Scope of Work (the "**SOW**") executed between the Parties pursuant to this Agreement;
- C. **NRFSI** has agreed to avail the Services and the Service Provider has agreed to provide the Services on terms and conditions set out in this Agreement.

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

1. DEFINITIONS

- a) "**Agreement**" shall mean this Service Provider Agreement together with Annexure, Scope of Work (SOW) and Service Level Agreement (SLA), as may be executed between the Parties.
- b) "**Applicable Law**" means the laws of India and all the rules, regulations, ordinances, notifications and polices notified or promulgated thereto and modifications thereof in force from time to time.
- c) "**Personal information and Sensitive Personal Data or Information**" shall have the meaning assigned to it by the Information Technology Act, 2000, read with Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011.
- d) "**Services**" shall mean the services to be provided by the Service Provider and as detailed in the respective Scope of Work executed between the Parties.
- e) "**Soft Copy**" means any document which is scanned and provided in the form of images in a file format mutually agreed to by the parties.
- f) "**Verifier**" means the person who conducts the physical verification at the specific location of the customer, as specified in this agreement the location of which may be changed or substituted from time to time with the mutual consent of the parties.
- g) "**FI**" means Field Investigation, the physical verification which is performed at the customers residence or customers office premises ;
- h) "**KYC**" refers to Know Your Customer requirements as stipulated by the Reserve bank of India and to be adhered to by Company while opening any Loan Account.
- i) "**KYC Compliance**" refers to the confirmation provided by Company or its officials after ascertaining that all the requirements of KYC have been complied with.



For NISSAN RENAULT FINANCIAL SERVICES INDIA PRIVATE LIMITED

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- j) **"TAT"** means Turn Around Time, i.e. the time taken for completion of the process and normally represented in hours or days as T +...., wherein the T refers to the day on which the process was initiated as agreed to by the parties.
- k) **"NIGO Processing"** refers to the process wherein a document has been processed in accordance with the terms of this agreement but has been found to be "Not in Good Order" either by PAMAC or by NRFSI due to which further processing of the document has been withheld or delayed.
- l) **"NIGO Defects"** refers to the forms that have defects that can be rectified through the Sales Executives interaction with the Branch.
- m) **"NIGO Returns"** refers to the forms that have defects, that needs to be sent to the Dealer and which cannot be resolved through Sales Executives.
- n) **"Data Quality"** refers to the process of ensuring that the data has been captured accurately by PAMAC, within the limits agreed to between the parties.
- o) **"QC"** refers to Quality check and is the process of verifying the documents with the soft copy to verify the correctness of data entry with reference to the documents submitted by the Branch;
- p) **"EOD"** or "End of the day" means the closing working hours of PAMAC which shall be 8 PM or any other time as may be agreed to between the parties from time to time.

2. INTERPRETATION

In this Agreement, unless the context thereof otherwise requires: -

- a) Reference to singular includes reference to the plural and vice versa;
- b) Reference to any gender includes a reference to all genders;
- c) The expressions "hereof", "herein" and similar expressions shall be construed as references to this Agreement as a whole and not limited to the particular Clause or provision in which the relevant expression appears;
- d) Any reference to any agreement or document shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document and if applicable, of this Agreement with respect to amendments;
- e) Reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision; and
- f) References to recitals, sections, clauses, paragraphs and SOW are references respectively to recitals, sections, clauses, paragraphs of and SOW to this Agreement.

3. PURPOSE OF THE AGREEMENT

The purpose of this Agreement is to set forth the terms and conditions relating to the establishment of a non-exclusive business relationship between the Service Provider and

For NISSAN RENAULT FINANCIAL SERVICES INDIA PRIVATE LIMITED



[Signature]
Authorised Signatory

NRFSI wherein the Service Provider shall provide the Services in accordance with the terms and conditions of this Agreement.

4. SCOPE OF SERVICES

The Service Provider shall provide such Services as detailed in the respective SOW executed between the Parties by deputing Personnel as per the requirements mentioned in the respective SOW which shall form part of this Agreement, along with all the changes, amendments, modifications made by either of the party with the concurrence of the other in writing from time to time together with all other obligations, functions and duties as more particularly described in the SoW. 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 the respective SOW executed between the Parties 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 SOW, which may be amended from time to time during the term of this Agreement as mutually agreed by the parties.

5. COMMENCEMENT AND TERM

This agreement shall come into force on the date of this Agreement and shall continue to remain in full force and effect unless and until terminated by either Party in accordance with the provisions of this Agreement.

6. CONSIDERATION

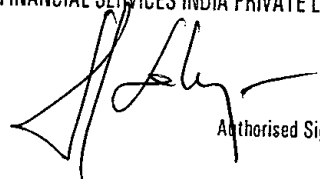
- a. In consideration of the mutual covenants contained herein, NRFSI hereby agrees to pay the service charges to the service provider for the Services rendered under this Agreement as specified in the Fee Schedule set out at **Annexure - B** hereto ("**Fee Schedule**"). The Fee Schedule shall be valid until closure of the fund.
- b. NRFSI agrees to adhere to the terms of payment of the service charges as specified in the Fee Schedule to this Agreement.
- c. In the event of a substantial change in the obligations of either party to this agreement, the consideration payable under this agreement may be renegotiated by the parties.
- d. The consideration payable under this Agreement for the Services as described under the SoW to this Agreement shall be payable to the Service Provider with effect from the commencement of the Services.
- e. All service, sales and other customer payable taxes on the services covered under this Agreement, and actually paid by the Service Provider shall in-turn additionally be reimbursed by NRFSI.
- f. NRFSI shall bear the out-of-pocket expenses incurred by the Service Provider. The service provider shall make available for audit the supporting documentation for the said out-of-pocket expenses to examine the type and nature of expenses incurred
- g. The service charges payable to the Service Provider under the terms of this Agreement will be subject to appropriate deduction of tax at source as may be required by the law for the time being in force.

7. MODE OF PAYMENT OF SERVICE CHARGES

- a) The service charges shall be paid by NRFSI to the Service Provider by electronic transfer to the Bank Account specified by the Service Provider. Service Provider will raise invoice

For NISSAN RENAULT FINANCIAL SERVICES INDIA PRIVATE LIMITED




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in arrears by first fortnight of following month in respect of services provided in the previous month. In case of out of pocket expenses, invoicing will be done within sixty days after accounting of bills at Service Provider. Payment of the invoice shall be made within 60 days from presentation on invoice. Any claim by NRFSI on the Service Provider shall not be deducted from an invoice but shall be separately settled by the Service Provider.

- b) In case of any discrepancy or defect in the invoice, company shall pay the undisputed part of the Invoice and the balance amount may be paid to the Service Provider by NRFSI immediately after receiving the requisite clarifications from Service Provider

8. REPRESENTATIONS AND WARRANTIES

The Service Provider represents to NRFSI that:

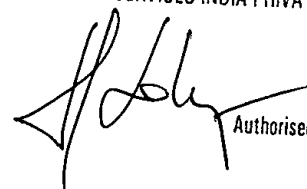
- a) it has the necessary infrastructure and resources to provide services as contemplated under this Agreement and the Scope of Work.
- b) it shall perform its duties with the highest standards of integrity and fairness and shall act in an ethical manner in all its dealings with Company, Customers etc.
- c) it shall extend due co-operation and assistance to Company including but not limited to furnishing within a reasonable time any information, statement, reports, any explanations or otherwise which is required by them (as indicated to Service Provider in writing), for its day to day business activities or to be filed with any authorities, to ensure compliance with applicable laws. Provided that appropriate compensation as mutually agreed upon by the parties shall be paid to Service Provider for such activity.
- d) it shall carry out its duties and responsibilities hereunder and complete all the formalities within the time limits specified under the Scope of Work. It shall maintain all records as statutorily required and communicated to it by Company.
- e) Service provider, its employees, servants and representatives shall maintain strict confidentiality with regard to any information that comes into its knowledge from company (except where such information is required to be reported to any statutory authorities under any law in force for the time) and shall not divulge any confidential or proprietary information or knowhow which it has received from Company without Company's written consent.
- f) This Agreement constitutes legal, valid and binding obligations enforceable against it in accordance with its terms.
- g) There is no judgment, decree or order against the Service Provider or any of its directors, officers or employees that could restrain or prohibit the Service Provider from performing any of its obligations under, or consummating the transactions contemplated by this Agreement.

NRFSI represents and undertakes that:

- a) NRFSI hereby declares that it has ensured compliance with all statutory formalities under the Companies Act, 2013, or any other statutory acts, where applicable and would continue to ensure compliance of the same.
- b) It is duly incorporated and validly exists under the laws of India and has all necessary corporate power, authority and capacity to carry out its business and to enter into this Agreement.
- c) There is no judgment, decree or order against it or any of its directors, officers or employees that could restrain or prohibit it from performing any of its obligations under, or consummating the transactions contemplated by this Agreement.

For NISSAN RENAULT FINANCIAL SERVICES INDIA PRIVATE LIMITED




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- d) That NRFSI, its employees, servants, agents and representatives will not act in a manner that materially adversely affects the interest of the Service Provider during the period of this Agreement.
- e) Service Provider will be indemnified by company against all claims or losses, to Service Provider for acting in accordance with the instructions received from company and not in respect of negligence and / or fraud and / or misconduct by the Service Provider and or its employees, servants, agents and representatives.
- f) It has satisfied itself about the capability of the Service Provider, including the infrastructure, to perform the functions set out in this agreement.

9. SERVICE PROVIDER'S COVENANTS:

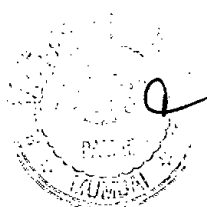
Service Provider hereby Covenants, agrees, undertakes and confirms as under:

- a) That it will carry out its obligations and functions under this Agreement, strictly in accordance with the terms hereof and comply with the procedures, etc. prescribed by NRFSI in connection with this Agreement from time to time.
- b) 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 NRFSI.
- c) It is expressly agreed that in case of death or bodily injury to any Personnel/employees/staff of Service Provider, in the course of carrying out services under this Agreement on behalf of Service Provider, NRFSI shall not be liable or bound to pay any monetary compensation or otherwise in any manner, whatsoever.
- d) Service Provider or its employees shall not use computers, Telephones or any infrastructure or properties of NRFSI and also will not operate their activities from NRFSI premises, unless otherwise specifically agreed and permitted by NRFSI in writing. Using of software owned by NRFSI for the purpose of carrying out the activities under this Agreement will not be treated as use of infrastructure or property of NRFSI.
- e) Service Provider shall provide such reports and data as required by NRFSI regarding the services provided/ being provided by them to NRFSI on a regular basis, in writing after duly verifying all the relevant records. It is expressly understood that Company will perform the required due diligence before acting on the data provided by the Service Provider.
- f) 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 NRFSI. This shall not restrict Service Provider from mentioning NRFSI's name or logo in its presentation / website as its customer. For the avoidance of doubts it is hereby clarified that the Service Provider shall not mention the specific services being rendered in term of this Agreement

10. TERMINATION

- a) Either Party may terminate this Agreement by providing thirty (30) days written notice in the event of breach of any of the terms of this Agreement and/or the respective SOW by the other Party and failure to rectify the same within the said notice period of thirty (30) days.
- b) Either Party may terminate this Agreement, without cause, by providing the other Party a

For NISSAN RENAULT FINANCIAL SERVICES INDIA PRIVATE LIMITED



[Handwritten Signature]
Authorised Signatory

prior written notice of ninety days (90).

- c) Either party may terminate this Agreement immediately, by providing written notice to the other Party, if the other party goes into bankruptcy or voluntary dissolution, is declared insolvent, makes an assignment for the benefit of creditors, becomes subject to any proceeding under any bankruptcy or insolvency law or suffers the appointment of a receiver or trustee over all or substantially all of its assets or properties.

11. CONFIDENTIAL INFORMATION

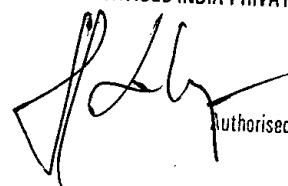
The Party willing to disclose the Information is referred to (as "Owning Party") and the Party receiving such Information is referred to (as "Receiving Party"):

- a) Either party acknowledges that all information provided by the owning party to the receiving party in connection with the performance of the Services under this Agreement is confidential information ("**Confidential Information**"). The receiving party agrees that during the term of this agreement and thereafter for so long as the Confidential Information is not in the public domain, the receiving party shall : (a) use or disclose the Confidential Information only as authorized under this Agreement and only to the extent necessary to perform its obligations hereunder; (b) use all reasonable care and precautions to prevent other parties from gaining access to the Confidential Information; and (c) ensure that all its Personnel maintain the Confidential Information in strictest confidence and in accordance with the confidentiality obligations hereunder.
- b) The foregoing obligations of confidentiality shall not apply if the Confidential Information (i) is already in the knowledge of the receiving party prior to the execution of this Agreement; (ii) is or becomes publicly known through no wrongful act or breach of the receiving party of its obligations hereunder; (iii) is rightfully received from third party other than by reason of a breach of any obligation owed to the owning party hereunder; (iv) is independently developed by the Recipient without reference to Confidential Information; (v) is approved for release by written authorization of the owning party ; (vii) is disclosed pursuant to the order of a regulatory agency or court of law, provided the receiving party shall give the owning party reasonable advance notice to contest the disclosure and the receiving party shall comply with any applicable protective order or equivalent obtained by the owning party.
- c) All Confidential Information including copies thereof shall on termination of the Agreement be returned or destroyed (under certificate confirming such destruction) by the receiving party as required by the owning party.
- d) The receiving party undertakes to indemnify and hold harmless and indemnified the owning party in respect of all losses, damages, costs, expenses and other liabilities (including reasonable legal fees, disbursements and expenses) incurred by or awarded in connection with or based on breach of the confidentiality obligations contained herein.

12. INTELLECTUAL PROPERTY RIGHTS

All intellectual property rights in and arising out of the Services provided by the Service Provider for NRFSI in the course of performance of this Agreement shall vest in and be owned by NRFSI. Where the Service Provider uses any of its Intellectual Property while discharging its obligations under this agreement, the property rights would continue to remain vested with the Service Provider.

For NISSAN RENAULT FINANCIAL SERVICES INDIA PRIVATE LIMITED


Authorised Signatory



13. INDEMNIFICATION:

Either party shall defend, indemnify and hold harmless the other party and each of its affiliates, officers, directors, employees, representatives, successors and permitted assigns (individually and collectively the "Indemnified Parties"), from and against all losses arising out of:

- a) Non compliance and/or breach of any of the terms covenants and conditions and/or representations and warranties made herein or other provisions hereof by either party and/or its Personnel and/or its agents / representatives; or
- b) Violation of the applicable laws by either party and/or its Personnel and/or its agents / representatives; or
- c) Either party and/or its Personnel's and/or its agents / representatives negligence, willful misconduct, or wrongful or fraudulent acts or omissions or in connection with the Services or deficient services; or
- d) on account of any claims, demands, charges being made/levied against other party by the Personnel and/or any penalties, fines, costs, imposed incurred or suffered by the other party in connection with the Personnel.

14. LIMITATION OF LIABILITY

- a) Under no circumstances shall either Party be liable to the other Party for any indirect, incidental, consequential, punitive, special or exemplary damages (even if such damages are foreseeable or that Party has been advised or has constructive knowledge of the possibility of such damages), arising from such Party's performance or non- performance of any of the terms of the Agreement.
- b) The aggregate liability of the Service Provider under this Agreement for any and all loss / damage suffered including under contract or tort shall be limited to losses actually incurred by NRFSI and shall not exceed a liquidated amount equal to the fee paid to the Service Provider by NRFSI in the immediately preceding six months for the services provided under the SOW giving rise to the liability.

15. MISCELLANEOUS PROVISIONS

- a. Entire Agreement: This Agreement sets forth the entire understanding and agreement of the Parties as to the subject matter of this Agreement. The terms of this Agreement will govern all Services undertaken by Service Provider for Company and shall supersede any terms and conditions given anywhere else, either orally or in writing, in connection with the work to be performed under this Agreement.
- b. Amendments: Any revision, extension, modification to this Agreement including SOW shall be made in writing and executed by both the Parties.
- c. Severability: If any provision of this Agreement is held to be invalid or unenforceable for any reason, the remaining provisions will continue in full force without being impaired or invalidated in any way.
- d. Notices: Any notice or other communication required to be given by either Party shall be in writing and sent by either certified or registered mail, return receipt requested and postage prepaid, by courier, hand delivery, facsimile, or by electronic means to the address first above mentioned or to such other address as notified by the respective Party in writing.

For NISSAN RENAULT FINANCIAL SERVICES INDIA PRIVATE LIMITED

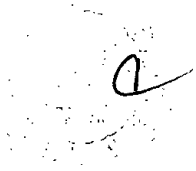


Authorized Signatory

- e. Waiver: No delay or failure by either Party to exercise any of its powers, rights or remedies under this Agreement will operate as a waiver of them, nor will any single or partial exercise of any such powers, rights or remedies preclude any other or further exercise of them. Any waiver to be effective must be in writing.
- d) Non-Solicitation: Each Party undertakes that it shall not during the Term of this Agreement and for a period of twelve (12) months from the termination thereof, solicit or hire any of the other Party's employees without the express written consent of such Party. However, NRFSI has the right to absorb the employees working under this process for the purpose of continuation of business if the termination is due to breach of contract or insolvency of Service provider.
- f. Nothing contained herein shall be constructed as limiting in any way, the right of the Parties to seek any other remedies as may be available to them under law in addition to the remedies herein contained.
- g. Neither party to this Agreement shall be held liable for failure to fulfil its obligations hereunder if such failure is due to any Force Majeure. On the occurrence of an event of Force Majeure, the affected Party shall immediately inform the other Party of the event and shall continue to perform all other obligations unless the prevented obligation is essential to this Agreement. If the aforesaid event continues, and the Parties are unable to identify a workable alternative within a period of twenty days, either Party may terminate this Agreement.
- h. Counterparts: This Agreement may be executed in counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument.
- i. Assignment: Neither Party may assign this Agreement to any third party without the prior written consent of the other Party, which consent shall not be unreasonably withheld. However no such prior written consent shall be required in case of assignment by either Party to any of its group companies, which may be done with prior written intimation.
- j. Governing Law And Dispute Resolution:
- i. In the event of any breach or threatened breach or intended breach of this agreement by either party or in any way relating to any term, condition or provision herein mentioned or in the construction or interpretation of any of the clauses/ the parties shall first endeavour to settle such disputes, differences or claims by friendly consultation failing which the same shall be referred to the arbitration before a single arbitrator appointed mutually by both the parties, all of the above in accordance with the rules of arbitration of the Arbitration and Conciliation Act, 1996.
 - ii. The arbitration will be in India at Chennai and the arbitration will be subject to and be governed by the provisions of the Arbitration and Conciliation Act 1996 or any statutory amendment or re-enactment thereof, for the time being in force. The decision of such arbitration shall be binding and conclusive upon the parties and may be enforced in any court of competent jurisdiction. The parties to the arbitration shall equally share the costs and expenses of any such arbitration. All arbitration proceedings shall be conducted in English. Nothing in this paragraph shall prevent the parties from seeking injunctive relief from a Court of Law.
 - iii. This Agreement shall be construed according to and governed by the laws of India and subject to the exclusive jurisdiction of the Courts of Chennai.

IN WITNESS WHEREOF each of the parties hereto has duly executed this Agreement by its duly authorized representatives, in duplicate as of the date first written above.

For NISSAN RENAULT FINANCIAL SERVICES INDIA PRIVATE LIMITED



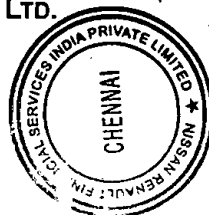
Authorised Signatory

FOR NISSAN RENAULT FINANCIAL SERVICES INDIA (P) LTD.

SIGN: 

NAME: JEAN-LOUIS LABAUGE

DESIGNATION: MANAGING DIRECTOR



IN THE PRESENCE OF:

SIGN: 

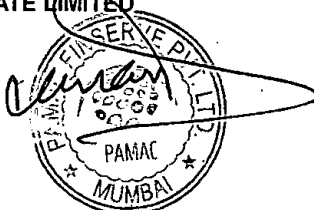
NAME: SUCHETH BHARATHAN, HEAD OPERATIONS, NRFSI

FOR PAMAC FINSERVE PRIVATE LIMITED

SIGN: 

NAME: PRASHANT ASHAR

DESIGNATION: DIRECTOR



IN THE PRESENCE OF:

SIGN: 

NAME: SANDESH G. JADHAV.

ANNEXURE – A

SCOPE OF WORK

PAMAC will provide the Services to NRFSI as per the deliverables mentioned below:

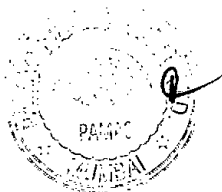
1. Description of Services:

- a. Field Verification – Residence
- b. Field Verification – Salaried Office Verification
- c. Field Verification – Self Employed Business Site Verification

PAMAC shall carry out Field Verification/Investigations for NRFSI's customers, based on the updated / inputs received from NRFSI. The reporting of the verification will be updated on the system of NRFSI directly by the Company.

- 2. PAMAC shall provide services / conduct verification between 8:00 am and 8:00 pm from Monday to Saturday. In case of exceptions during high volumes due to festivals / promotions, the verification may be conducted at the Residences and Self-employed Office premises on the Sundays.
- 3. PAMAC shall provide their services in all the locations where the business of PAMAC is present. Current list as of 15th October 2014 is attached with the same.
- 4. **Go Live Date:** PAMAC shall ensure to carry out the above mentioned services from 1st November 2014.
- 5. **Pilot Period:** Both Parties agree that in the absence of a baseline data, service levels shall not apply for a period of 90 (Ninety) days post the commencement of services ("Pilot Period"). Post Pilot Period Parties shall mutually agree within 30 (Thirty) days on the applicable service levels which been an annexure to this agreement.
- 6. **Volume Forecast:**
 - a. The billing will be on the actuals on a monthly basis without any minimum guarantee.
- 7. **Ramp Up and Ramp Down:** NRFSI may Ramp up / down by giving a Thirty (30) days advance notice in writing to PAMAC.
- 8. **Hardware and Software:** NRFSI shall provide access to its software application for loan processing to fetch the customer details. Access for the software applications shall be through internet.

For NISSAN RENAULT FINANCIAL SERVICES INDIA PRIVATE LIMITED



Authorised Signatory

MUTUAL NON DISCLOSURE AGREEMENT

THIS MUTUAL NON DISCLOSURE AGREEMENT (the "Agreement") is entered into as of the 30th day of October 2014 (the "Effective Date")

BETWEEN:

- (1) **NISSAN RENAULT FINANCIAL SERVICES INDIA Private Limited**, a company incorporated under Indian companies Act and having its Registered Office at ASV RAMANA TOWER, 5th Floor, 37 & 38 - Venkatanarayana Road, - T. Nagar, Chennai – 600 017, India ("NRFSI"); and
- (2) **M/s. 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 "**PAMAC / the Service Provider**"

(Collectively the "Parties" and each a "Party")

WHEREAS:

- (A) The Parties intend to enter into discussions relating to the Purpose described below. In relation to this, each of the Parties has certain Confidential Information that it wishes to disclose to the other.
- (B) Each Party is willing, in consideration of being supplied with such Confidential Information about the other, to give the undertakings contained in this Agreement and, in consideration of such undertakings, the other Party is willing to supply such information, subject to the terms of this Agreement.

THEREFORE, IT IS HEREBY AGREED as follows:

1. DEFINITIONS

In this Agreement the following terms have the following meanings:

"Affiliate" means any direct or indirect, partially or wholly owned subsidiary of such holding company;

"Confidential Information" means the existence and contents of the Purpose (as defined below), this Agreement and all information provided by a Disclosing Party orally or in writing (whatever the form or storage medium) which the Disclosing Party or of any of its and which is directly or indirectly, in whatever manner, whether before or after the Effective Date of this Agreement, disclosed or made available to the Receiving Party or its Representatives or to any other person at the request of the Receiving Party, or otherwise obtained by the Receiving Party such as information obtained through observation while at the facilities of the Disclosing Party or of its Affiliates (including, without limitation, data, technical information, know-how, formulae, processes, intellectual property rights, photographs, computer aided drawings ("CAD"), drawings, specifications, software programs, samples, volumes, manufacturing location(s) and tender documentation and other technical, financial or business information) and regardless of whether such information is identified as "confidential" in writing by the Disclosing Party. Confidential shall exclude information which:

- (a) is accessible from public sources or is or becomes generally available to third parties other than as a result of disclosures in breach of this Agreement by the Receiving Party, its Representatives or any of its ;

For NISSAN RENAULT FINANCIAL SERVICES INDIA PRIVATE LIMITED


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- (b) was available to the Receiving Party free of any restriction as to its use or disclosure prior to it being so disclosed or made available or otherwise ending in the possession of the Receiving Party;
- (c) have been independently developed by the Receiving Party without reference to any information it has received from the Disclosing Party pursuant to this Agreement; or
- (d) becomes available to the Receiving Party from a source other than the Disclosing Party, its Representatives, which source is not bound by any obligation of confidentiality in relation to such information;

"Disclosing Party"

means either a Party to this Agreement, its Representative which discloses or makes available directly or indirectly Confidential Information to the Receiving Party;

"Negotiations"

means the discussions and negotiations between the Parties regarding the Purpose;

"Purpose"

means the [PURPOSE OF THE TRANSACTION];

"Receiving Party"

means either a Party to this Agreement, its Representatives which receives, or obtains directly or indirectly Confidential Information from the Disclosing Party; and

"Representative"

means in relation to a Party, any director, officer, employee, professional adviser, permanent and/or consultant of that Party.

2. CONFIDENTIALITY UNDERTAKINGS

- 2.1 Each Party acknowledges that the extent and nature of any disclosure of Confidential Information by the Disclosing Party to the Receiving Party shall be determined by the Disclosing Party in its absolute discretion and is subject to the terms of this Agreement. For the avoidance of doubt, this Agreement shall not confer any right whatsoever to the disclosure of any information whatsoever.
- 2.2 In consideration of the Disclosing Party disclosing Confidential Information to the Receiving Party, the Receiving Party undertakes to and (so far as it is reasonably able to do so) procure that it shall:
 - 2.2.1 keep secret and maintain confidential the Confidential Information;
 - 2.2.2 not release any press statement, make any announcement or issue publicity regarding this Agreement, the Purpose or any other arrangement with the other Party, unless agreed in writing prior to disclosure;
 - 2.2.3 use the Confidential Information only for the Purpose and in particular not use any Confidential Information for any investigation, research, development or manufacture other than so far as any such activity is essential for the Purpose and not to obtain a commercial, trading or any other advantage; and
 - 2.2.4 cause its Representatives with access to the Confidential Information as provided in Clause 4.2 to comply with the confidentiality obligations described in this Agreement.
- 2.3 Nothing contained in this Agreement shall prevent the Receiving Party from imparting Confidential Information to the extent required by:
 - 2.3.1 an order of any court of competent jurisdiction;
 - 2.3.2 in connection with any proceedings of a court of competent jurisdiction; or
 - 2.3.3 as required by law or regulation, or by the rules of any regulatory authority,

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provided that the Receiving Party shall promptly notify the Disclosing Party if any Confidential Information is required or requested to be disclosed and, so far as it is permitted by law, seek approval from the Disclosing Party regarding the manner of such disclosure and the content of any announcement or, at the expense of the Disclosing Party, co-operate with any reasonable action which it may elect to take to challenge the validity of such requirement.

3. RETURN OF INFORMATION

- 3.1 Upon a written request from the Disclosing Party, the Receiving Party shall, without delay:
- (a) return to the Disclosing Party all items and copies of all or any Confidential Information and all documents and material which incorporate any Confidential Information;
 - (b) expunge all Confidential Information from any computer, word processor or other similar device into which it was programmed; and
 - (c) destroy all notes, analyses or memoranda containing or referring to Confidential Information.
- 3.2 If the Receiving Party develops or uses a product or a process which, in the reasonable opinion of the Disclosing Party, might have involved the use of any of the Confidential Information, the Receiving Party shall, at the request of the Disclosing Party, supply to the Disclosing Party information reasonably necessary to establish that the Confidential Information of the Disclosing Party has not been used or disclosed.

4. SECURITY ARRANGEMENTS

- To secure the confidentiality attaching to the Confidential Information, the Receiving Party shall:
- 4.1 keep all Confidential Information and any copies of it at the premises of the Receiving Party in secure storage and in locked premises and
- 4.2 only allow access to or disclose the Confidential Information to those Representatives who have a reasonable need to access and use it for the Purpose and shall inform each of such disclosees of the confidential nature of such Confidential Information and of the obligations of the Receiving Party as provided in Clause 2.2.4.

5. ACKNOWLEDGEMENTS

- The Receiving Party acknowledges and agrees that:
- 5.1 the Disclosing Party retains all intellectual property rights in its Confidential Information (including copyright or any other intellectual property right in materials produced by the Receiving Party relating to Confidential Information of the Disclosing Party) and nothing in this Agreement shall:
- 5.1.1 be construed as granting to or conferring on the Receiving Party any licence or other right, title or interest in the Confidential Information or under any intellectual property now or subsequently owned, licensed to or controlled by the Disclosing Party except as expressly stated in this Agreement; and
 - 5.1.2 oblige the Parties to enter into any further agreement or relationship;
- 5.2 neither the Confidential Information nor the disclosure of Confidential Information by the Disclosing Party will constitute an offer by, or representation of warranty of, the Disclosing Party to enter into any further contract in connection with the Purpose, the Confidential Information nor form the basis of any contract;
- 5.3 it shall not be entitled to bring any direct or indirect claim against the Disclosing Party to recover any costs, expenses or liabilities incurred in reliance of an agreement being reached as a result of the Negotiations;

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- 5.4 the Disclosing Party makes no representation nor shall it accept any responsibility or liability whatsoever for the accuracy or completeness of the Confidential Information;
- 5.5 it will be responsible for making its own evaluation of the Confidential Information and no representation or warranty (express or implied) is made or given by the provision of Confidential Information by the Disclosing Party; and
- 5.6 it shall not be entitled to bring any direct or indirect claim against the Disclosing Party to recover any costs, expenses or liabilities incurred as a result of the receipt or use of Confidential Information by the Receiving Party.

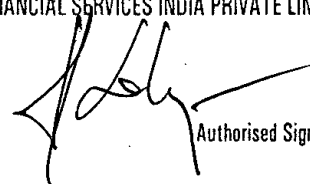
6. REMEDIES

Without prejudice to any other rights and remedies a Party may have, each Party agrees that the Confidential Information is valuable and that damages may not be a sufficient remedy for any breach of this Agreement and the Disclosing Party shall be entitled to the remedies of an injunction.

7. GENERAL

- 7.1 No Partnership. This Agreement shall not be construed to create a partnership, licence, joint venture or the relationship of principal and agency between the Parties.
- 7.2 Effective Date. This Agreement shall only be effective as of the Effective Date when all the Parties have executed it in writing. All Parties expressly agree that it shall not be permissible for an oral agreement to be reached.
- 7.3 Term and Termination. This Agreement shall commence on the Effective Date and expire on [DATE] (the "Term"). The confidentiality obligations of the Parties as set out in this Agreement shall survive the end of the Agreement and shall remain in force and effect for a period of five (5) years from the end of the Agreement.
- 7.4 Entire Agreement and Amendment. This Agreement constitutes the entire agreement between the Parties with respect to the use by the Receiving Party of the Confidential Information for the Purpose and supersedes any and all prior discussions, expressions and agreements whether written or verbal. No alterations or amendment to this Agreement shall be effective unless in writing and signed by both Parties.
- 7.5 Waiver and Continuing Effect. No failure or delay by either Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, and no variation shall be effective, unless in writing and signed by a director of that Party on its behalf. The provisions of this Agreement shall continue in effect notwithstanding the return or destruction of Confidential Information.
- 7.6 No Assignment. Neither Party may assign or transfer any of its rights or obligations under this Agreement, provided NRFSI shall be entitled to assign the benefit of its rights under this Agreement to any of its Affiliates.
- 7.7 Notices. Notices under this Agreement shall be given in writing by hand delivery or by registered mail with return of receipt or registered delivery by a recognized international courier service to the relevant Party at the registered address stated above (or such other address as it shall previously have notified to the other Party with reference to this clause).
- 7.8 Survival. The obligations contained in this Agreement shall continue after the termination of the Purpose and the Negotiations and remain in force and survive for the Term set out in Clause 7.3.
- 7.9 Severability. If any term or provision in this Agreement shall be held to be illegal or unenforceable, in whole or in part, under any enactment or rule of law, such term or provision or part shall to that extent be deemed not to form part of this Agreement but the enforceability of the remainder of this Agreement shall not be affected.

For NISSAN RENAULT FINANCIAL SERVICES INDIA PRIVATE LIMITED


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7.10 Third Party Rights. This Agreement does not create, confer or purport to confer any benefit or right enforceable by any person not a Party to it except that rights under this Agreement may be enforced by either Party.

7.11 Governing Law and Jurisdiction. This Agreement shall be governed by and construed in accordance with Indian laws, without references to conflict of laws principles. Any action brought to enforce this Agreement or any right or remedy granted hereunder shall be brought within Jurisdiction of Chennai either through arbitration under Arbitration and Conciliation Act applicable in India or before the courts of Chennai, Tamil Nadu, India.

IN WITNESS WHEREOF, the Parties hereto have signed this Agreement in duplicate by their duly authorized officers as of the Effective Date.

NISSAN RENAULT FINANCIAL
SERVICE INDIA PRIVATE LIMITED



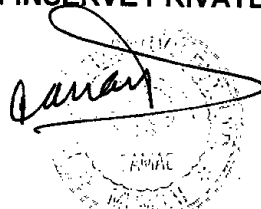
By:

Name:

Title:

Date:

PAMAC FINSERVE PRIVATE LIMITED



By:

Name:

Title:

Date:

Prashant Ashar

Director

NISSAN RENAULT FINANCIAL SERVICES INDIA PRIVATE LIMITED

ASV Ramana Towers, 5th Floor, No.37 & 38 Venkatanarayana Road,
T Nagar – 600 017, Chennai – India

Rate Contract

28th Aug, 2014

Pamac Finserve Private Limited,
A-21, Shriram Industrial Estate,
13, G.D. Ambekar Road,
Wadala,
Mumbai – 400 031.
Contact : Mr. Pravin Shinde, 09820125918

N/Réf : Nissan Renault Financial Services India Pvt Ltd.
RFO NO : NRFSIOPS dt 21/8/2014
Cost Center:
Budget ref :
Budget Cat No : Core - Opex
PO No : NRFSI/2014/Services/IDF/0048
Subject : Field Investigation.
File supervised by: J. Balaji, 9444172995
USER TEAM : Sucheth, 9176860700

Dear Mr. Pravin Shinde,

We confirm you that Nissan Motor India Private Limited has decided to award you with the above business by sending you an order according to your final offer

1. DESCRIPTION:

(in INR)			
S. No.	Description	UOM	Unit Price
1.	Local	Nos.	85.00
2.	Out of city limits	Nos.	135.00
3.	NCR locations	Nos.	135.00

NISSAN - RENAULT
JOINT VENTURE COMPANY

NRFSI/2014/Services/IDF/0048

1 of 1

29/8/2014

For NISSAN RENAULT FINANCIAL SERVICES INDIA PRIVATE LIMITED

Authorised Signatory

NISSAN RENAULT FINANCIAL SERVICES INDIA PRIVATE LIMITED

ASV Ramana Towers, 5th Floor, No.37 & 38 Venkatanarayana Road,
T Nagar – 600 017, Chennai – India

2. GENERAL CONDITION:

- The Verification is done across PAN India.
- The verification should be proceeded based upon the instruction from our end.
- Payment will be based upon the transaction cost.
- The contract period is from Oct, 2014 – May, 2015.
- The Total billing value should not exceed Rs. 8,80,000.00

3. DELIVERY & BILLING ADDRESS:

Nissan Renault Financial Services India Pvt Ltd.,
ASV Ramana Towers,
37 & 38, Venkatnarayana Road,
T. Nagar,
Chennai – 600 017
Tamil Nadu.

4. PAYMENT TERMS:

60 days from the date of receipt of original invoice.

5. TAX:

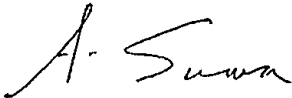
Service tax – 12.36% extra

6. Legal:

In case of any dispute, the matter should be resolved through Chennai Court only.

To acknowledge receipt of this document, send back a signed copy to the correspondent mentioned above.

AUTHORIZED SIGNATORY



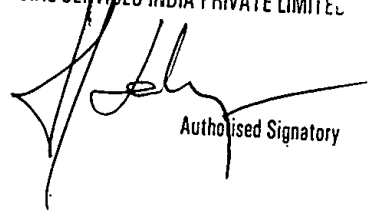
ATSUHIKO SUWA
VP - PURCHASE

NISSAN · RENAULT
JOINT VENTURE COMPANY

NRFSI/2014/Services/IDF/0048

2 of 1

For NISSAN RENAULT FINANCIAL SERVICES INDIA PRIVATE LIMITED


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