

## SERVICE AGREEMENT

THIS SERVICE AGREEMENT is made at Bangalore on this 24<sup>th</sup> day of July 2014

### BETWEEN

**EXIDE LIFE INSURANCE COMPANY LIMITED (Formerly ING Vysya Life Insurance Company Limited)**, a company registered under the Companies Act, 1956 having its Registered Office at Fifth Floor, ING Vysya House, 22 Mahatma Gandhi Road, Bangalore- 560001 hereinafter referred to as "**Exide Life**" (which expression shall unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors and permitted assigns) of the One Part;

### AND

**PAMAC FINSERVE PRIVATE LIMITED**, a company registered under the Companies Act, 1956 having its Registered Office at A/21, Shri Ram Industrial Estate, 13, G.D. Ambedkar Road, Wadala, Mumbai - 400031 hereinafter referred to as the "**Service Provider**" (which expression shall unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors and permitted assigns) of the Other Part;

Exide Life and the Service Provider are collectively referred to as the "**Parties**" and singly referred to as a "**Party**".

### WHEREAS

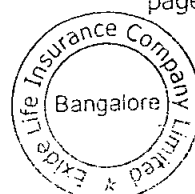
- A Exide Life is an Indian insurance company engaged in carrying on life insurance business in India;
- B. Exide Life intends to Outsource /Document pick-up service.
- C. The Service Provider is engaged in the business of **Document pick-up Service**,
- D. The Service Provider has represented and warranted to Exide Life that the Service Provider fulfills all the conditions applicable and has the necessary expertise, applicable statutory licenses, infrastructure and resources to provide the services required by Exide Life and act as Service Provider/Vendor and has requested Exide Life to engage the Service Provider as a non-exclusive authorized **Service Provider** of Exide Life for providing services concerning **document pick-up**; and
- E. Exide Life is desirous of engaging the Service Provider and the Service Provider is desirous of accepting its engagement as Service Provider of Exide Life, subject to and in accordance with terms and conditions hereinafter mentioned.

**NOW, THEREFORE, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:**

Agreement No: 201448

Documents Classification: C2 - Restricted

page 1 of 19



## 1. **DEFINITIONS**

In this Agreement, the following terms shall, unless repugnant to the context, have the following meanings:

**"Agreement"** shall mean this Agreement, all annexures, attachments, exhibits attached hereto and from time to time, and includes any modifications and revisions to such documents;

**"Charges"** means any costs, expenses or other charges incurred by the Service Provider in providing Services to Exide Life under this Agreement, that are either specified in Schedule 1 hereof, or as may be agreed between the Parties from time to time, that are liable to be reimbursed by Exide Life to the Service Provider in accordance with the provisions contained in this Agreement.

**"Confidential Information"** means and includes:

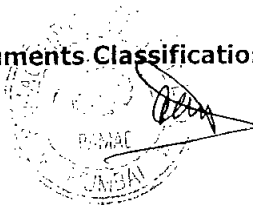
- (i) The database of prospects and policyholders of Exide Life and the details, particulars or information pertaining thereto received by the Service Provider during the course of its activities under this Agreement;
- (ii) Any and all information relating to the business of Exide Life or any of its present or prospective customers, associates, affiliates, which is obtained or received directly or indirectly, whether orally or in writing by the Service Provider, from Exide Life or through any other person, pursuant to its functions under this Agreement; and
- (iii) Any and all software, data, tables, analysis, statistics, compilations, studies, projections, documents and records relating to the life insurance business provided to the Service Provider by Exide Life or obtained by the Service Provider pursuant to or as a result of its functions under this Agreement or otherwise obtained by the Service Provider from any source other than Exide Life or any material that may be developed or generated from any confidential data, information or matters provided to the Service Provider by Exide Life or otherwise obtained by the Service Provider from any source other than Exide Life.

**PROVIDED THAT** for the purpose of the definition and obligations relating to Confidential Information, the Service Provider shall also include the personnel engaged by the Service Provider, directly or indirectly, whether as employees, consultants or in any other capacity, for providing Services under this Agreement or otherwise.

**"Designated Person"** means such officer of Exide Life, with respect to any matter pertaining to or arising out of this Agreement, as has been appointed/designated to be the contact point for the Service Provider under this Agreement and as may be notified by Exide Life to the Service Provider, from time to time.

**"Fees"** means the fee payable by Exide Life to the Service Provider for providing Services to Exide Life under this Agreement as specified in Clause 6 read with Schedule 1.

**"Invoice"** means the invoice raised by the Service Provider on Exide Life on or after the 10<sup>th</sup> of each succeeding calendar month for the Fees for Services provided by the Service Provider to Exide



Life in the immediately preceding calendar month and detailing the Charges incurred by the Service Provider for providing such Services.

"Services" shall mean the services to be rendered by Service Provider to Exide Life in terms of this Agreement, as elaborated under Schedule 2 of this Agreement;

## **2. APPOINTMENT/ENGAGEMENT**

Subject to the provisions of this Agreement, and in consideration of the obligations undertaken by the Service Provider as set forth in this Agreement, and relying on the representations and warranties of the Service Provider, Exide Life hereby engages the Service Provider, and the Service Provider hereby accepts its engagement, as a non-exclusive **Service Provider** for providing the Services as hereinafter defined.

## **3. SERVICES**

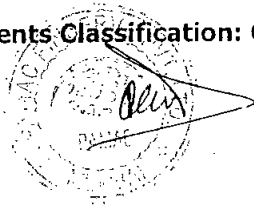
- 3.1 The Service Provider shall provide the services as specified in Schedule 2 hereto (the "Services").
- 3.2 Exide Life may add to or reduce the scope of the Services from time to time, by giving at least 10 days notice to the Service Provider. Any such changes made by Exide Life in the scope of Services shall take effect from the date notified in such notice issued by Exide Life and shall be deemed to form part of the Agreement.
- 3.3 The Service Provider shall use its best efforts in providing Services to Exide Life. Subject to fulfillment of the applicable laws and regulations, without in any way relieving the Service Provider of its obligations or in any manner diluting its obligations, the Service Provider shall, at its own cost and sole responsibility, appoint/designate its employees, agents, as the Service Provider considers appropriate, for providing Services to Exide Life. It is clarified that, notwithstanding such appointments, the Service Provider shall continue to be liable to Exide Life under this Agreement. Exide Life shall review the performance of the Service Provider every year or earlier as deemed fit with respect to service levels under this agreement and compliance with the applicable provisions of Insurance Act, 1938, regulations, rules or any other order issued there under. There shall be continuous monitoring and assessment of the Service Provider by Exide Life so that any corrective measures can be taken immediately. Exide Life shall reserves the right to transfer the outsourced services at its discretion under this agreement to any other service provider.
- 3.4 The Service Provider shall, with respect to any matter pertaining to or arising out of this Agreement, deal with the Designated Person of Exide Life as may be appointed and notified by Exide Life, from time to time. All such dealings shall take place only during normal business hours. The Service Provider shall also nominate and keep nominated at all relevant times, one of its senior employees to be the authorized representative of the Service Provider who shall have the authority to do all such acts as may be required to be done by the Service Provider under or pursuant to this Agreement and the acts done by such authorized person shall be binding on the Service Provider.



#### 4. **TERM**

- 4.1 This Agreement shall be valid for a period of 3 years, effective from 1<sup>st</sup> July 2014 and shall remain in force until 30<sup>th</sup> June 2017 unless it is terminated in accordance with the following provisions of this clause. This Agreement may be extended for such further periods as may be mutually agreed in writing by the Parties.
- 4.2 Subject to the provisions of this Agreement, either Party hereto may at any time terminate this Agreement, without assigning any reason, by written notice of not less than 3 (three) months to the other Party.
- 4.3 Without prejudice to clause 4.2, Exide Life may terminate this Agreement forthwith, if any of the following events occur at any time after the date hereof:
- 4.3.1 If there is a breach by the Service Provider of any agreement, covenant, condition or obligation contained in this Agreement and such breach, in the opinion of Exide Life, is incapable of being remedied, or in case of a breach, which in the opinion of Exide Life is capable of remedy, remains un-remedied for a period of 30 days from the date of service of written notice by Exide Life to the Service Provider;
  - 4.3.2 If, in the opinion of Exide Life, the conduct of the Service Provider is prejudicial to the interest or reputation of Exide Life or the Service Provider makes any misrepresentation to Exide Life;
  - 4.3.3 If the Service Provider commits or attempts to commit any fraud or violates or attempts to violate any applicable law or causes or attempts to cause a breach by Exide Life of any law or regulation;
  - 4.3.4 If the Service Provider becomes incapable of rendering the Services or performing its functions or compounds with its creditors or a receiver is appointed for any part of the business or assets of the Service Provider;
  - 4.3.5 If the Service Provider files any petition for winding up, or if any petition for winding up is filed by any person against the Service Provider and the same is not dismissed within a period of 60 days after such filing or if Service Provider is insolvent or if there is any other material changes in the corporate form of the Service Provider;
  - 4.3.6 If the Service Provider fails to meet the minimum performance requirements prescribed by Exide Life, from time to time;
  - 4.3.7 If the Service Provider commits a breach of any of the provisions contained in this Agreement.
  - 4.3.8 If the Service Provider commits a material breach of the provisions of this Agreement.
  - 4.3.9 Change of control

In the event that Service provider is taken over entirely or in part by a Third Party, or in the event that (control over) the assets and liabilities that Service Provider uses in

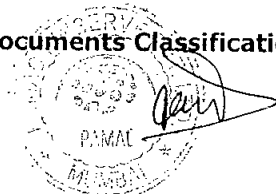


the performance of an Agreement are (is) transferred to a Third Party, the Service Provider shall inform Exide Life about that takeover or transfer as soon as possible, but ultimately within 5 business days after the takeover or transfer has been effected. Exide Life shall have the right to terminate the Agreement with immediate effect (i) after having been informed in writing by Service Provider about the takeover or transfer, or (ii) having otherwise become aware thereof.

- 4.4 The termination of this Agreement shall not affect (i) any of the rights to which a Party is entitled, and (ii) any of the obligations/liabilities to which a party may be subject, that has accrued prior to such termination.
- 4.5 In addition to the other rights of Exide Life as provided in this Agreement, upon the termination of this Agreement, the Service Provider shall, forthwith:
- 4.5.1 cease to represent that it is in any manner connected to Exide Life;
  - 4.5.2 return to Exide Life any authorization or other letter or document issued to the Service Provider to identify itself as of Exide Life;
  - 4.5.3 cease to use the Confidential Information including, without limitation, any document, products literature, stationery or other material received from or belonging to Exide Life;
  - 4.5.4 deliver/return to Exide Life or transfer to any other Service Provider as directed by Exide Life all Confidential Information, operations manual, software, data or other materials received from or belonging to Exide Life;
  - 4.5.5 render proper account of all documents and other materials received from or belonging to Exide Life;.
- 4.6 Exide Life shall have no obligation to pay remuneration to the Service Provider in the event this Agreement is terminated by Exide Life for fraud or misconduct by the Service Provider or for cause.

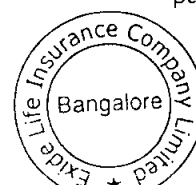
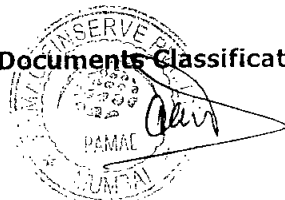
## **5. COVENANTS, RIGHTS AND OBLIGATIONS OF THE SERVICE PROVIDER:**

- 5.1 In addition to the covenants, rights and obligations provided elsewhere in this Agreement, the Service Provider shall:
- 5.1.1 engage and employ competent personnel who shall use their best efforts, devote their time and attention and exercise due skill and diligence in performing the Services and in promoting the interest of Exide Life;
  - 5.1.2 bear and pay (except as may otherwise be specified in this Agreement) all costs, charges and expenses incurred by it in performance of the Services and conduct of its activities pursuant to this Agreement;
  - 5.1.3 use ethical and lawful means in rendering the Services for Exide Life and shall not at any time, whether during the currency of this Agreement or otherwise, act in a



manner, which may cause any disrepute to or adversely affect the reputation or cause damage to the goodwill of Exide Life;

- 5.1.4 obtain prior written approval of Exide Life, in form and content, before publishing or circulating, directly or indirectly, any material in any form, concerning Exide Life or its business, or depicting or using Exide Life's trademarks or logos;
- 5.1.5 abide by the directions, instructions, guidelines and procedures of Exide Life, maintain records of all its transactions in relation to Exide Life and furnish a detailed report in relation thereto, to Exide Life and maintain the service level standards prescribed by Exide Life in the Schedule of Services in performing the Services. Service Provider represents that there shall be no conflict of interest and that the Service Provider or any of their group entities shall not be able to derive any benefits by causing loss to Exide Life or its policyholders. Service Provider further represents that no employee of Exide Life is directly or indirectly involved in creation of or any outsourced activity of the Service Provider's entity.
- 5.1.6 Perform its obligations under this Agreement on or within the time period prescribed by Exide Life for the performance of Services under this Agreement. Any failure of the Service Provider to perform its obligations under this Agreement within the time prescribed by Exide Life would be a material breach of this Agreement and Exide Life shall have the right to dissolve this Agreement with the Service Provider, if the Service Provider fails to cure such breach within a reasonable period of time notified by Exide Life. On such failure the Service Provider shall indemnify Exide Life on all damages incurred as a result of rescission.
- 5.1.7 Ensure its Employees/representatives adhere to and comply with Exide Life's policies and procedures pertaining to safety, discipline and business conduct. Service Provider shall be solely responsible for the safety and health of its employees while at Exide Life's premises/branch offices and Exide Life shall in no manner whatsoever be responsible for any accident, death caused to Service Provider's employees/representatives while at Exide Life premises/branch offices and employees are adequately insured
- 5.1.8 Service Provider has already done and shall continue to do pre-employment screening and back ground verification of all its employees to check for any criminal antecedents, activities, criminal convictions before they are deployed at Exide Life's locations. Service Provider shall not engage any such person with criminal background for rendering the services at Exide Life premises. Service Provider shall also provide to Exide Life the pre-employment screening and back ground verification reports conducted for its employees rendering services at Exide Life premises.
- 5.1.9 not use any Trademarks, logos, Trade Names or identifying slogans that are property of Exide Life and shall not publish, nor cause to be published any advertisement or make any representation, oral or written that might confuse, mislead or deceive the public which are detrimental to the trade name, good will and reputations of Exide Life.



5.1.10 Service Provider shall carry out the services as for Exide Life, in a fully secured area, with access control system, i.e. place wherein access is given only to the staff working for the Exide Life. Service Provider shall take due care of the documents entrusted with them, whether hard copies or scanned copies, and shall safely store the same. Service Provider will protect the scanned copies by allowing access only to the personnel working in the projects for Exide Life and all the systems processing/ and storing the information of Exide Life shall indemnify Exide Life for all the losses and costs suffered by Exide Life as a result of such lapse. Service Provider unconditionally agrees for any penalty that Exide Life may impose in the event the time frame specified by Exide Life is not complied with.

5.2 The Service Provider shall promptly notify Exide Life in writing, if the Service Provider is in breach or likely to be in breach of any of its obligations, covenants, duties, representations or warranties under this Agreement or any other law for the time being in force. Any failure on the part of Service Provider in notifying Exide Life shall be considered as a material breach of the provisions of this Agreement.

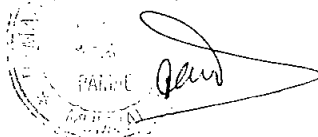
5.3. Adherence to Applicable Laws: The Service Provider warrants that this Agreement and the transaction contemplated by it do not contravene, conflict with, violate or breach any of its constituent documents, law, regulation, official directive, requirement of applicable laws or regulations or contractual obligation, including but not limited to the Prevention of Corruption Act, 1988, Insurance Act, 1938, IRDA Act, 1999, Rules, Regulations or any other orders issued there under. The Service Provider shall comply with all applicable rules, regulations, law, procedures, standards of conduct and lawful directions of Exide Life in respect of use of its premises, security, equipment, business ethics or methodology, or contact with its staff or customers.

5.4. The Service provider shall be responsible in complying with all the applicable laws including but not limited to all applicable labour laws with respect to the Services to be rendered for Exide Life. The Service provider acknowledges and agrees that the sole responsibility in paying salary and any other consideration to its employees/sub contractors shall be that of the Service Provider and Exide Life shall not be required to make any payments to the employees/sub contractor of the Service Provider.

5.5. The Service Provider acknowledges and agrees that this agreement shall neither prevent nor impede Exide Life from meeting its respective obligations or regulatory requirements, nor the regulator from exercising its regulatory powers of conducting inspection, investigation, obtaining information from either Exide Life or the Service Provider.

## **6. FEES AND CHARGES:**

6.1 In consideration of the Services to be rendered by the Service Provider, Exide Life agrees to pay to the Service Provider, the Fees, after deduction of all applicable taxes, levies and other charges, that are required to be deducted or withheld (under applicable law or this Agreement) from the gross amount in the Invoice except Service tax. Such payments shall be made by Exide Life to the Service Provider within 30 days of receipt of relevant Invoice from the Service Provider, subject to the Service Provider furnishing all appropriate documents (including those in relation to reimbursement of Charges).



- 6.2 Notwithstanding anything contained in this Agreement, payment for the Services for which specific method of determination and payment terms have been prescribed in this Agreement, shall be made by Exide Life as provided therein.
- 6.3 Unless otherwise expressly provided in Schedule 1, any reimbursement of Charges will be made by Exide Life only if such amounts have been previously approved by the Designated Person of Exide Life. Further, all original bills, payment receipts and other supporting documents for Charges incurred by the Service Provider shall be submitted to Exide Life along with the relevant Invoice.
- 6.4 Exide Life may withhold any payments (including Fees or Charges), not exceeding 10% of the amounts (including Fees and Charges) paid by it under the Agreement till the relevant time, as security for the performance by the Service Provider of the covenants and conditions of this Agreement. Exide Life may, at its discretion, set off and adjust any amounts (including Fees and Charges) payable to the Service Provider against any other payments due from the Service Provider to Exide Life (either under this Agreement or in any other manner outside the Agreement) and the Service Provider hereby consents to such set off and adjustment.
- 6.5 In the event Exide Life is not satisfied with the services of the Service Provider or Service Provider does not perform the services agreed to under this Agreement, Exide Life shall issue a written notice to the Service Provider informing the Service Provider of its dissatisfaction or the non performance of the Service Provider and Exide Life shall not be liable to pay the Service Provider for the same.
- 6.6 Any damages, costs and expenses (including penalties) recoverable by Exide Life from Service Provider may be set off by Exide Life against any amounts payable to Service provider under the Agreement or any other agreement between Exide Life and Service provider. Service provider is not entitled to set off any amount payable to Exide Life against any claim it may have on Exide Life.

## **7. LIABILITY AND INDEMNITY:**

The Service Provider shall indemnify and hold harmless Exide Life from and against any losses, liabilities, damages, claims, costs and expenses (including attorney's fees and expenses, any third party claims), which Exide Life or any of its Directors or officers may incur or suffer as a result of or in connection with any of the following:

- 7.1 breach by the Service Provider or its employees or agent of any agreement, covenant, obligations, duties or condition contained in this Agreement;
- 7.2 the submission of inaccurate information by the Service Provider to Exide Life;
- 7.3 the commission of any acts or any omission by the Service Provider or its employees or agent;
- 7.4 violation or breach of any applicable law by the Service Provider or its employees;
- 7.5 any unlawful act or misdemeanour committed or performed by the Service Provider or its employees or agents while providing Services to Exide Life under this Agreement;





7.6 breach or purported breach by the Service Provider of any of the intellectual, industrial, or other property rights of any other persons;

## **8. DATABASE AND CONFIDENTIALITY:**

8.1 The Service Provider shall hold in strictest confidence the Confidential Information. The Service Provider further agrees and acknowledges that the Confidential Information belongs to and is the sole property of Exide Life and the Service Provider shall not disclose or cause to be disclosed (whether directly or indirectly or inadvertently) any Confidential Information to any person (except to its employees and to the extent such disclosure is necessary in the course of performance of Services under this Agreement). The Service Provider acknowledges that any disclosure or dissemination of such Confidential Information to any person will cause Exide Life grave prejudice and harm.

8.2 The Service Provider shall forthwith return all Confidential Information to Exide Life upon the termination or expiration of this Agreement and shall destroy any such Confidential Information as may be contained in its records or books or systems.

8.3 The Service Provider confirms and agrees that it will procure, each of such employees, consultants or other persons engaged by the Service Provider in relation to or pursuant to this Agreement in providing the Services, to execute appropriate documents securing confidentiality of such Confidential Information, as they apply to the Service Provider herein.

8.4 Unauthorized Use: Service Provider shall notify Exide Life promptly of any actual or attempted use or possession of any Confidential Information belonging to Exide Life by any unauthorized person or entity which may become known to it and will cooperate with Exide Life in any investigation or action against any such persons or entities.

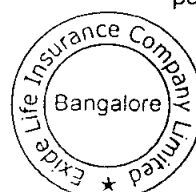
8.5 Service Provider agrees that the breach of the provisions of Clause 8 of this Agreement by Service Provider will cause Exide Life irreparable damage for which recovery of money damages would be inadequate. Exide Life will, therefore, be entitled to obtain timely injunctive relief to protect its rights under this Agreement in addition to any and all remedies available at law or in equity.

8.6 The provisions of this Clause 8 shall survive expiration or termination of this Agreement

## **9. INTELLECTUAL PROPERTY RIGHTS**

9.1 Service Provider shall not use the trademark(s), trade name(s), or other designations or other intellectual property of Exide Life, its Associated Companies in any way without prior written consent of Exide Life.

9.2 All Intellectual Property Rights in the Confidential Information belongs to Exide Life and in any documents, materials developed in the course of rendering the Services will be owned by Exide Life. Service Provider acknowledges that it will do as well as procure that its Personnel will do all such acts deeds and things including the execution of necessary documents as may be required by Exide Life to effect the assignment of any Intellectual Property Rights in favour of Exide Life.



9.3 Service Provider shall notify Exide Life as soon as is reasonably practicable if Service Provider becomes aware of:

- a) any infringement or threatened infringement of Exide Life's Intellectual Property Rights; or
- b) any unauthorised use of Exide Life's Intellectual Property Rights.

9.4 Infringement: If any person makes any claim against Exide Life alleging that use by Service Provider of its IT Infrastructure or the usage of the services provided by the Service Provider infringes any Intellectual Property Right of such person, or any other right of any person, Service Provider shall indemnify and keep indemnified Exide Life from and against any and all costs, expenses, losses, claims, damages, arising directly or indirectly out of such Third Party claims. In addition to its obligations in this clause above, Service Provider at its own cost & expense shall: (a) obtain the right for Exide Life to use the infringing services; (b) modify the services, so that they are no longer infringing but still satisfy the requirements contained in this Agreement; or (c) obtain and substitute functionally similar services that are not infringing.

## 10. **PUBLICITY**

10.1 Service Provider shall not make any public disclosures or announcement of the terms of this Agreement, including press releases or other communications to the public, without the prior written consent of Exide Life. If the Supplier is required by law to issue a press release or public announcement, it shall notify Exide Life well in advance so that Exide Life has a reasonable opportunity to (i) assess whether Supplier is indeed required by law to issue a press release or public announcement and if it disagrees with Supplier's view object hereto, which objection Supplier shall follow, or (ii) amend the announcement or press release, which amendments Supplier shall incorporate without any further changes into that press release or public announcement.

## 11. **OWNERSHIP OF WORK PRODUCT:**

Notwithstanding anything contained in this agreement, All reports, analyses, documents, know-how, inventions, discoveries, concepts, ideas, designs, methods, materials, software, documentation, and the like prepared, developed, conceived, or delivered specifically for Exide Life as a result of performing the Services pursuant to the scope of work shall be considered "Work Product." All Work Product shall, to the extent possible, be considered a Work Made for Hire for Exide Life. Unless otherwise expressly provided herein, Exide Life shall have exclusive title and ownership rights, including all intellectual property rights, throughout the world in all Work Product. To the extent that exclusive title and/or ownership rights may not originally vest in Exide Life as contemplated herein, Service Provider assigns all right, title, and interest, including intellectual property and ownership rights, in and to the Work Product to Exide Life and shall transfer all such work products if any with the Service Provider to Exide Life on termination of the agreement. Upon the request of Exide Life and at Exide Life's cost, Service Provider shall take such further actions, including the execution and delivery of instruments of conveyance, as may be reasonably necessary or appropriate to give full and proper effect to such assignment and to assist with enabling Exide Life to prosecute, perfect, register or record its rights in any Work Product. Exide Life will have the unlimited right to make, have made, use, reconstruct, modify, reproduce, publish, distribute, license, and sell the Work Product, in whole or in part.



## **12. SUBCONTRACTING**

- 12.1 If Service Provider wishes to make use of the services of Third Parties in the performance of an Agreement with Exide Life, either by means of subcontracting or by employment of temporary personnel, Service Provider will obtain Exide Life's prior written consent of Exide Life.
- 12.2 In the event Exide Life approves sub-contracting that the Service Provider shall indicate in its proposals which Deliverables, Products and/or Services will be provided by which subcontractors. In case of subcontracting, Service Provider remains fully responsible for the fulfilment of its obligations towards Exide Life. Service Provider warrants that the subcontractors will be compliant with Service Agreement. Service Provider shall indemnify Exide Life against and hold Exide Life harmless from any claims from and/or damages caused by a subcontractor.
- 12.3 Service Provider warrants that all personnel of the subcontractor that will be engaged by the Service Provider in the performance of the Agreement has been subjected to at least the same pre-employment screening requirements as agreed between Exide Life and the Service Provider. Upon first request Service Provider shall deliver these supporting materials to Exide Life.

## **13. NON-SOLICITATION**

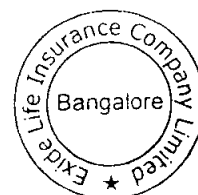
The Service Provider shall not, without the prior written consent of Exide Life, at any time during the term of this Agreement and for a further period of three months following the expiry, dissolution or termination of the Agreement either independently or through any of its directors, employees, agents or any other Third Party or howsoever approach or solicit or endeavor to employ or entice away from Exide Life, any personnel of the other party that were not involved in the execution of an Agreement. This provision shall not apply to the general solicitations of employment not specifically directed towards employees of Exide Life or any of its Associated Companies.

## **14. ENVIRONMENT**

- 14.1 The Service Provider agrees to prevent or mitigate any damage due to environmental pollution caused directly or indirectly by performance of its obligations under this Agreement. In an event of environmental pollution caused by the Service Provider, the Service Provider shall fully indemnify Exide Life against any third party claims that may arise from such pollution.
- 14.2 The Service Provider warrants that he will comply strictly with all environmental protection and health and safety at work legislations.

## **15. TRANSFER OF RISK**

- 15.1 Risk in and to the goods, including software and media, shall pass to Exide Life as from the time of acceptance of these goods by Exide Life, or from the time of delivery at a location designated for the purpose by Exide Life if no acceptance procedure has been agreed upon between the Parties



15.2 Risk in and to goods not accepted by Exide Life and returned to the Service Provider shall remain with the Service Provider. The cost of returning the goods will be borne by the Service Provider

15.3 Risk in and to rights shall pass to Exide Life as from the time of execution of a private instrument of transfer between the Service Provider and Exide Life.

## **16. TRANSFER OF OWNERSHIP**

Ownership will pass from the Service Provider to Exide Life in respect of:

16.1 Goods at the time of receipt or acceptance, if agreed upon, by Exide Life;

16.2 Rights at the time of execution by both the Service Provider and Exide Life of a private instrument, or another instrument required by law, of transfer to that effect;

Ownership of samples, trial shipments and specimen materials will pass to Exide Life at the time of receipt by Exide Life, unless agreed otherwise in writing.

## **17. AUDIT AND INSPECTION**

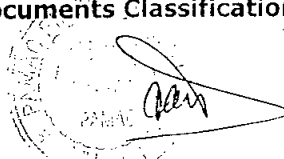
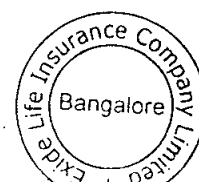
17.1 On sufficient notice to the Service Provider, Exide Life may cause the Service Provider's conformity with the applicable laws and regulations to be audited by employees of Exide Life or by a third party mutually acceptable to the Parties. Exide Life shall have the right to access all books, records and information relevant to the outsourced activity under this agreement available with Service Provider.

17.2 During the term of this Agreement and one year thereafter Exide Life is entitled to have inspected the Service Provider's performance of services and/or deliverables under the Agreement by employees of Exide Life or by a mutually agreed third party, insofar as reasonably necessary to verify compliance with the provisions of this Agreement. Such persons carrying on the inspection shall sign an appropriate confidentiality agreement acceptable to the parties.

17.3 If the results of the audit show any material breach of the Agreement by Service Provider the costs associated with the audit for Exide Life will be fully reimbursed by Service Provider. In the event that the audit results in a recommendation to change or amend any processes, procedures, arrangements, or standards used by either Party in relation to the performance of the Agreement, the Parties shall meet in good faith within thirty days of the audit report being provided to Supplier to determine, agree and initiate the action required.

## **18. REGULATORY AUDIT**

To the extent required by supervisory regulations and applicable law, a Regulator is entitled to verify whether Service provider's performance of an Agreement is in conformity with the Agreement, supervisory regulations and applicable law. Service Provider is obliged to provide, at its own expense and upon first request of the Regulator, any access, information or other type of assistance as the Regulator may require for the verification as described above.

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "EXIDE LIFE" and "BANGALORE" around a central emblem.

## **19. ARBITRATION:**

All disputes or differences between the Parties under or in connection with this Agreement or any breach thereof shall be submitted to arbitration of a sole arbitrator who will be appointed by Exide Life. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and any statutory modification thereof from time to time. The language of the arbitration shall be English. The seat of arbitration shall be in Bangalore.

## **20. JURISDICTION.**

Subject to the provisions contained in Clause 19, courts in Bangalore will have exclusive jurisdiction over any matter arising out of, or in relation or pursuant to this Agreement.

## **21. MISCELLANEOUS:**

### **21.1 Independent Parties**

The Parties to this Agreement are independent parties. Nothing in this Agreement shall be deemed to constitute a partnership between the Parties or constitute a relationship of, employer and employee or agency, between Exide Life and the Service Provider or between Exide Life and any persons employed by the Service Provider.

### **21.2 Notices:**

All notices, demands or other communications required to be given or made hereunder by either Party shall be in English language, in writing and (i) delivered personally, (ii) sent by prepaid registered post, (iii) sent through courier, (iv) sent through facsimile transmission addressed to the other Party at its address or number given below or to such address or number as that Party may from time to time notify to the other Party;

#### **To Exide Life:**

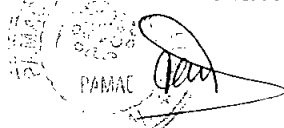
Exide Life Insurance Company Limited.  
No. 690, Gold Hill Square, Begur Hobli,  
Hosur Road, Bangalore-560 068  
Facsimile Number: 080 25328000  
Attention: Vineet Nayudu

#### **To Pamac Finserve Private Limited**

A/21, Shri Ram Industrial Estate, 13, G.D. Ambedkar Road,  
Wadala, Mumbai 400 031  
Facsimile Number:  
Attention: Santosh Adhatrao

### **21.3 Costs and Expenses:**

All costs and expenses (including stamp duty) for preparation and execution of this Agreement shall be borne by the Exide Life. Unless otherwise expressly provided in this Agreement, each Party shall bear and pay their respective costs and expenses for performance of their respective obligations hereunder.



**21.4 Severability:**

The illegality, invalidity or unenforceability of any provision of this Agreement under the law of any jurisdiction to which any Party is subject shall not affect the legality, validity or enforceability of the other provisions hereof.

**21.5 Waiver:**

No failure of either Party to exercise, and no delay by it in exercising, any right, power or remedy in connection with this Agreement (each a "Right") will operate as a waiver thereof, nor will any single or partial exercise of any Right preclude any other or further exercise of such Right or the exercise of any other Right. Any express waiver of any breach of this Agreement shall not be deemed to be a waiver of any subsequent breach.

**21.6 Assignment:**

Exide Life shall be entitled to assign this agreement or any of its rights and obligations under this Agreement to any other person, for which the Service Provider hereby gives consent. The Service Provider however shall not be entitled to assign its rights and obligations hereunder, except as may be specifically and previously permitted by Exide Life in writing.

**21.7 Entire Agreement/Amendment:**

Subject to provisions of clause 3.2 of this Agreement, this Agreement incorporates the entire Agreement between the Parties hereto and no amendment, alteration, cancellation or variation thereof shall be of any force or effect unless it is in writing and signed by both the Parties hereto.

**21.8 Further Acts:**

Each Party undertakes to execute, do and take all such steps as may be in their respective powers to execute, do and take or procure to be executed, taken or done and to execute all such further documents, agreements and deeds and do all further acts, deeds, matters and things as may be required to give effect to the provisions of this Agreement.

**21.9 Gender; Number:**

The use of the masculine gender shall include the feminine gender and vice-versa. The use of the singular number shall include the plural number and vice-versa.

**21.10 Schedules:**

The Schedules to this Agreement shall form an integral part of this Agreement.

**21.11 Headings:**

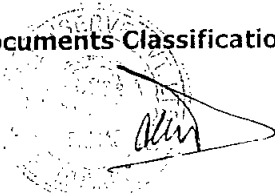
Clause headings used herein are only for ease of reference and shall not affect the interpretation or meaning of any provision of this Agreement.

**21.12 Counterparts:**

This Agreement may be executed in two counterparts, one to be retained by each Party, each of which shall constitute original but both of which when taken together shall constitute and evidence one and the same transaction.

**21.13 Taxes etc. in relation to the Services:**

The Parties agree that the Fees as specified in this Agreement shall be considered as all-inclusive fees and shall be subject to withholding taxes at the applicable rates. No further



amounts by way of any taxes except Service Tax shall be payable by Exide Life over and above the Fees specified and except as agreed under this agreement. Any and all such present and future taxes, charges or other levies would be borne and paid by the Service Provider. The Service Provider shall furnish its Permanent Account Number (PAN). In the event of failure to submit PAN, the rate of withholding tax will be as per the higher of the rates specified in relevant provisions of the Income Tax Act or under any other relevant tax laws.

**21.14 Liability to pay taxes on income:**

Notwithstanding any deductions as may be made by Exide Life as specified in this Agreement (including Clause 6.1) or as may be required under applicable law, the Service Provider alone shall be liable to bear and pay any taxes on income earned by it.

**IN WITNESS WHEREOF** this Agreement has been entered into on the date and year first hereinabove written

For **EXIDE LIFE INSURANCE COMPANY LIMITED**

By : \_\_\_\_\_

Name: N Chinna Durai

Title : Vice President - Procurement



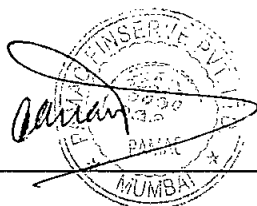
Witness

For **PAMAC FINSERVE PRIVATE LIMITED**

By : \_\_\_\_\_

Name: Prashant Ashar

Title : Director



Witness Santosh Jadhav

S JADHAV

**SCHEDULE 1**

(Clause 1)

**Charges and Fees**

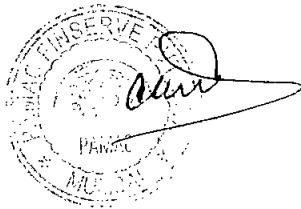
Fees payable by Exide Life to the Service Provider for providing the Services shall be as provided below:

1. Successful Fresh document Pickup - Rs.175/- per document pickup
2. Successful Online document Pickup - Rs.200/- per document pickup

Service Tax Applicable as per Govt. Rules.

The maximum permissible projected spend under this agreement shall not exceed Rs. 4,90,000/- (Rupees Four Lakh Ninty Thousand Only). However the billing shall be on actuals.

*[Handwritten signature]*



Agreement No: 201448

**Documents Classification: C2 - Restricted**

page 16 of 19





**SCHEDULE 2**  
**(Clause 3.1)**  
**Scope of Services**

**PROCESS FOR Document PICK UP**

1. Service Provider shall provide Document Pick Up Services to Exide Life.
2. Document Pick-up is segregated into **Same Day/Online Pick** and **Next Day/Fresh Pick**
3. Service Provider shall nominate some of its employees as Single Points of Contact ('SPOC') to ensure coordination of leads between Exide Life and the Service Provider for Documents Pick Up from Customers' premises
4. Exide Life shall nominate a SPOC at its call centers to ensure coordination of leads between Exide Life and the Service Provider for Documents Pick Up from Customers' premises
5. Service Provider will give confirmation call to customer before visit for collection of Document / Documents.
6. If the Customer is not available at the given time and address this SPOC would call the Customer to re-fix the appointment and would also intimate the same to Exide Life
7. Exide Life shall take the appointment with the Customer for the Fresh Documents Pick Ups and intimate the same to the Service Provider by 7pm of the same day for the pick up on the next day
8. Exide Life shall give at least four (4) hours advance notice to the Service Provider for Online / Same Day Documents Pickup.
9. Service Provider shall forward the MIS of Documents Pick Ups of the earlier day by 11am of the immediately next Working Day.

**DEPOSIT OF DOCUMENTS WITH EXIDE LIFE**

1. Service Provider shall deposit the Documents With the designated branch offices of Exide Life.
2. Service Provider shall, while depositing the Documents with the Exide Life, also submit a Summary Sheet to the Exide Life on a daily basis.
3. Service Provider shall forward a copy of the said Summary Sheet to Exide Life on a daily basis.

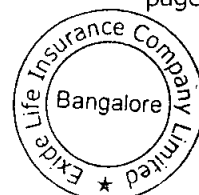
**MIS**

1. Service Provider shall send a Summary Sheet to Exide Life containing the details of Documents collected on a daily basis.

862  
Agreement No: 201448

Documents Classification: C2 - Restricted

page 17 of 19

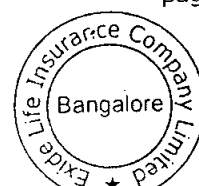


2. Service Provider shall forward on a weekly basis, scanned copies of the Covering sheet, to Exide Life
3. Service Provider shall send a Summary Sheet providing data about Unsuccessful Documents Pick Ups on a daily basis.
4. Service Provider shall ensure timely circulation of MIS (daily basis) for Documents Pick Up allocation results and updation of systems as instructed by the Company.
5. Service Provider shall share the daily MIS and month end performance data with proper and adequate analysis.

**TURNAROUND TIMES FOR DOCUMENTS DEPOSITS:**

Locations	Exide Life Deposit Facility is available
Inner City Limits (ICL)	24 hours from pickup

8/8/21



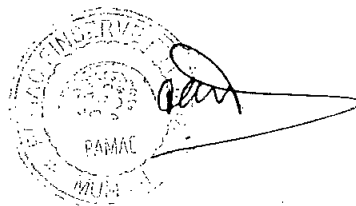
**SCHEDULE 3**

**List of Location**

1. Mumbai
2. Kolkata
3. Delhi
4. Chennai
5. Pune
6. Bhubaneshwar
7. Gurgaon
8. Coimbatore
9. Nasik
10. Jaipur
11. Cochin
12. Aurangabad
13. Lucknow
14. Trivandrum
15. Nagpur
16. Jalandhar
17. Bangalore
18. Kolhapur
19. Chandigarh
20. Hyderabad
21. Goa
22. Ludhiana
23. Vizag
24. Ahmedabad
25. Kanpur
26. Vijaywada
27. Baroda
28. Meerut
29. Rajmundry
30. Surat
31. Rajkot
32. Indore
33. Bhopal

Note: Service provider shall update Exide Life regularly on serviceable location

*[Handwritten signature]*



Agreement No: 201448

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page 19 of 19

