



दिल्ली DELHI MADE on January 12, 2010 between

K 299470

GE MONEY FINANCIAL SERVICES PVT LTD (Formerly Known as GE Countrywide Consumer Financial Services Limited) a company incorporated under the Companies Act, 1956 and having its Registered Office at **401, 402, 4TH FLOOR, AGGARWAL MILLENIUM TOWER, E - 1, 2, 3, NETAJI SUBHASH PLACE, PITAMPURA, NEW DELHI - 110034** (hereinafter referred to as "the Company or GE Money" which expression shall unless it be repugnant to the context or meaning thereof deem to include its successors and permitted assigns) of the ONE PART

AND

M/S. PAMAC FINSERVE PRIVATE LIMITED, a PVT/PUBLIC LTD CO. having its Registered office /branch office/ office at **A-21 SHRIRAM INDL ESTATE 13 G D AMBEKAR ROAD WADALA MUMBAI-400031**, hereinafter referred to as the "the Firm" (which expression shall unless it be repugnant to the context or meaning thereof shall include its successors) of the OTHER PART.

WHEEREAS

1. The Company is doing the business of non-banking financing and grant different consumer loans to its customers including personal loans, consumer-product loans, home equity loans etc.
2. The customers seeking loan from the company submit different information and details including but not limited to their books of accounts showing their financial standing and volume of their business operations and their properties and other financial matters etc;

For GE MONEY FINANCIAL SERVICES PVT LTD



Sign &
Company Seal

[Signature]

Authorized Signatory

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For PAMAC FINSERVE PVT. LTD.

[Signature]
Director

The above information and details submitted by the customers while seeking credits facilities from the Company are required to be scrutinized, verified and confirmed before the loan facility is sanctioned by Company. For this purpose the Company avails services of different agencies who are conversant and experienced in providing such kinds of services;

3. The Firm has approached and offered to the company for conducting due-diligence exercise and verification of financial details and status so as to ascertain the actual financial standing and loan repaying capacity of the customer ;
4. The Company having considered the above offer of the Firm and has agreed to appoint the Firm for providing different services as mentioned hereinafter on the terms & conditions which have been mutually discussed and agreed to between the Company and the Firm and the same are reduced in writing by way of this Agreement:

NOW THIS AGREEMENT WITNESSETH AS UNDER:

1. APPOINTMENT & SCOPE

- 1.1 The Company, hereby appoints the Firm for rendering services specified in Appendix A to the Agreement. It is hereby clarified that the term "Customer" used in **Appendix A** or in any part of this Agreement will mean and include the existing customers, potential and new applicants or customers, as the case may be. It is agreed between the parties that tasks and services mentioned in Appendix A may be amended by the Company by adding more services to be provided by the Firm or deleting any of the existing services to which the Firm will have no objection.
- 1.2 The Firm shall provide services to the Company in accordance with and subject to the terms and conditions of this Agreement.

2. TERM:

The Parties hereto agree that The Agreement shall effective from September 1, 2009 till October 31, 2010 unless it is terminated earlier as per the termination clause 11 of this Agreement. However, this Agreement may be renewed for any further period with the written consent of both the parties on such terms and conditions as agreed upon in writing at the time of renewal..

3. NON- EXCLUSIVE AGREEMENT

Notwithstanding anything contained in this Agreement during the subsistence of this Agreement or thereafter, the Company will be free to appoint any other person or Firm for similar services/job on any terms and conditions it may deem fit and proper by the Company. Such other appointment by the Company shall not be objected to by the Firm on any ground.

4. CONSIDERATION

For the services rendered under this agreement, the Firm will be paid as per rates given in Appendix-B to this Agreement. Payment of such service fee will be made on monthly basis. The Firm shall raise the invoice for the services rendered in the relevant month by last day of the following month and the Company will make the payment to the Firm within 30 days from the receipt of the invoice.

5. NON AGENCY AGREEMENT:

- 5.1 This agreement is being entered into between the parties on principal to principal basis and the same does not create relationship of employer and employee, principal and agent, principal and attorney or any other analogous relationship between the company and the Firm.
- 5.2 All invoices and other communications possessed or issued by the Firm to company or any other person shall not contain or indicate the name of the company in any manner, nor any such invoices and communications will contain any logo or mark which would ordinarily lead to a belief in the mind of the customer that the Firm is the agent of the company.

6. FIRM'S OBLIGATION & LIABILITY :

- 6.1 The Firm shall engage requisite number of personnel to facilitate the rendering of the services on time and in efficient manner besides employing sufficient supervisory personnel to supervise the work of its employees. Such personnel for all purposes will be the employees of the Firm and will have no relationship with the company;

For GE MONEY FINANCIAL SERVICES PVT LTD

Authorized Signatory

Sign &
Company Seal

For PAMAC FINSERVE PVT. LTD.

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Director

- 6.2 The Firm shall be responsible and liable for payment of salaries, provident fund and other dues of the employees who are employed by it for rendering services under this agreement and shall maintain books of accounts, records, documents, etc. and comply with all statutes, rules and regulations applicable for or employees employed by it for providing services under this agreement.
- 6.3 The Firm's employees shall always remain under its direct control and supervision. The Firm shall be free to transfer its employees/staff in accordance with its own need and requirements
- 6.4 The Firm shall timely and strictly comply with the provisions of all applicable laws and rules thereunder and in particular all the relevant labour laws and taxation laws in force from time to time .
- 6.5 The Firm shall be liable to the company for all or any claims, damages and expenses of any nature arising directly or indirectly from any negligent, dishonest, criminal or fraudulent act of any person hired, employed or engaged by the Firm for doing any thing in connection with services to be rendered under this Agreement.
- 6.6 The Firm shall be liable for any indirect, special or consequential damages to the Company which may arise as a result of non performance or contravention of all or any of the terms and conditions under this Agreement.

7. CONFIDENTIALITY:

- 7.1 The Firm agrees and undertakes that all tangible and intangible information received, obtained or developed including all data, applications, negotiable instruments or any other papers, statements or documents concerning the company, customers shall be kept confidential by the Firm and shall not be disclosed to any one except with the written permission of the company. However, the above restriction will not apply to any disclosure which is required by law to be made to Government authorities or any other public or statutory authority.
- 7.2 All the above referred information and data shall be the exclusive property of the company over which the Firm shall not claim any proprietary, vested or other right.


8. RETURN/DESTRUCTION OF DATA

- 8.1 The Firm hereby acknowledges and confirms that the Data is the confidential and proprietary information of the Company and is subject to the confidentiality obligations as contained in Clause 7 above.
- 8.2 Accordingly, the Firm hereby agrees and undertakes that it shall not copy, reproduce or replicate the Data without the prior written consent of the Company.
- 8.3 The Firm shall ensure that any third party which has possession of such Data in terms hereof shall, forthwith return all Data (including its copies or reproductions or other media containing such Data) in respect of such Customer to the Company, or if requested by the Company in writing, destroy such Data.
- 8.4 The Company shall have the right to require Firm to provide a proof to the satisfaction of the Company that all Data pertaining to such Customer whose Account has been closed by the Company has been either destroyed or returned, in terms of this Agreement.
- 8.5 In the event the Firm fails to return/ destroy the Data as aforesaid, it shall amount to be breach of this Agreement by the Firm.
- 8.6 The Firm shall forthwith, upon termination of this Agreement return all Data including its copies or reproductions or other media containing such Data to the Company or at the written request of the Company destroy such Data. The Firm hereby undertakes not to disclose the Data to any third party or use the same in any manner for its own benefit or otherwise. The provisions of this Clause shall survive termination of this Agreement.

9. ASSIGNMENT:

- 9.1 The Firm shall not assign any of its rights, obligations or liabilities under this agreement to any third party unless the Firm obtains a written permission from the company for such assignment.
- 9.2 Any assignment made by the Firm without written permission of the company as stated above, shall be null and void and in no way shall absolve the Firm from its obligations and duties to be

For GE MONEY FINANCIAL SERVICES PVT LTD


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performed under this agreement for which the Firm shall continue to remain liable and responsible as if there was no assignment.

10. FORCE MAJEURE

Notwithstanding anything to the contrary in this Agreement, no party to the agreement shall not be liable to the other Party for any loss, injury, delay, damages or other injury suffered or incurred by such other Party due to strikes, lock-outs, riots, storms, fire, explosions, acts of God, war whether declared or not, Government or police action or any other cause which is beyond the reasonable control of such Party nor shall any failure or delay by either Party hereto in the performance of any of its obligations under this Agreement due to one or more of such causes be construed as a breach of this Agreement or any provision of this Agreement, as the case may be, for the purpose of it being considered a default under the termination clause or for any other purpose.

11. TERMINATION:

11.1 This agreement shall stand terminated in the following circumstances:

- a) By mutual written agreement between the company and the Firm;
- b) On the expiry of the term of this agreement as contained in clause 2 above, unless the agreement is renewed in writing on the same terms or with variations.
- c) If in the opinion of the company the work performance of the Firm is not satisfactory. Opinion in this regard will be formed by the **CREDIT MANAGER** (Officer of the company) after taking into account all relevant factors and over all performance of the Firm. Such opinion of the company will be final and binding on the Firm who agrees not to challenge the same before any forum or authority.

11.2 Without prejudice to above clause 10.1, the company shall be at liberty to exercise its option of terminating the agreement by giving **30** days notice to the Firm under any of the following circumstances;

- I) If the Firm, being a company, goes into liquidation, whether voluntarily or compulsory;
- II) Where the Firm being a partnership Firm or proprietor is declared insolvent or any proceedings of insolvency are filed against the Firm.
- III) When the Firm is continuously unable to provide services or perform for 30 days/months due to any reason beyond its control as stated in Force Majeure clause of this agreement.
- IV) Where the Firm fails to cure or rectify the default or violation of any of the terms and conditions of this agreement within 30 days from the notice received from the company asking the Firm to cure or rectify the said above defect or violation.
- V) In the event of any change in the constitution or the management of the Firm, unless the company gives written No Objection to the Firm regarding the above change.
- VI) When a Receiver is appointed by the court to take possession and/or control of the business property and assets of the Firm.

11.3 Notwithstanding anything contained in the above clauses 10.1. and 10.2 or anything else contained in this agreement, the Company may terminate this agreement by giving one month's notice in writing without any reason. This mode of termination will not entitle the Firm to claim any damages, loss of profit or investment or any other loss from the Company due to such termination.

12. PRE-TERMINATION RIGHTS AND OBLIGATIONS:

Termination of this agreement resulting due to any of the reasons or circumstances as mentioned in clause 10 above will not effect any rights, claims, obligations, duties already arisen or incurred either by the company or the Firm in respect of which the company as well as the Firm will be entitled or liable to each other and in respect of such rights, claims and obligations, termination of the contract in any of the above manner will not be cited as a ground of defence to any liability or obligation arisen under this agreement before the termination of this agreement.

13. CONSEQUENCES OF TERMINATION

For GE MONEY FINANCIAL SERVICES PVT LTD

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For PAMAC FINSERVE PVT. LTD.

Director

13.1 Without prejudice to the above, in the event of the expiry or prior termination of the Agreement as aforesaid, the Firm shall unless otherwise agreed upon, do the following forthwith:

- (a) ensure return of all the documents and papers provided by the customers or by the company for any purpose or services as mentioned in Appendix A or any clause of this agreement;
- (b) ensure that all his employees who are deputed to perform the job or services return all the above mentioned documents, materials given by company or customer as the case may be.
- (c) cease to use the name, trademark, symbol or logo of the company on any stationery, letterhead, document, nameplate, furniture, representation or in any other manner;
- (d) return to the company all stocks of stationery, promotional material of any kind, sales literature, brochures and all other items of similar nature; and
- (e) cease to represent the company or source business for the company in any manner whatsoever.

14. INDEMNIFICATION:

- 14.1 The Firm undertakes to indemnify the company and hold it harmless against any liability, loss, claims, penalties, costs, damages, actions incurred or suffered on account of any breach, non compliance, in-action, lapse, unauthorised act or any other act or omission of the Firm or its employees, associates, or agents.
- 14.2 The Firm shall compensate the company for any loss and/or damages caused to the company as a consequence of misconduct, lapse, fault or negligence of any of its employees, associates, partners or representatives.
- 14.3 Any such claim for loss and/or damage made by the Company shall not amount to a waiver of the Company's right to terminate this Agreement or any of the other rights available to the Company either under this Agreement or otherwise.

15. GE MONEY POLICIES

The Firm hereby represents and warrants that

- 15.1 in carrying out its responsibilities under the Agreement, the Firm shall not pay, offer or promise to pay, or authorize the payment directly or indirectly of any monies, gifts, gratuities, entertainment, travel or anything else of value to
- (a) any person or firm employed by or acting for or on behalf of any Customer, whether private or governmental; or
 - (b) any government official or employee or any political party or candidate running for political office, for the purpose of inducing or rewarding any favorable action by the Customer in any commercial transaction or in any governmental matter.
- 15.2 The Firm will use good judgment to avoid even the appearance of any improper payment and will further ensure that business entertainment is of a perfectly lawful, legitimate and decent nature, and permissible by the procedure and business principle of integrity.
- 15.3 The Firm acknowledges that it has received a copy of the GE Integrity Guide for Suppliers, Contractors and Suppliers (the "Guide"), attached hereto as SCHEDULE I, and agrees that it will comply fully with the Guide in the performance of the Services. Also, in the event of The Firm's employees, agents, consultants, representatives, or anyone working in any other capacity ("Personnel"), working out of GE premises and/or having access to GE's network and/or sensitive information and/or interacting with government on GE's behalf and/or are otherwise working in sensitive positions, The Firm agrees that it will: (a) provide a copy of the Guide to The Firm's Personnel; (b) instruct The Firm's Personnel to comply with such documents, (c) be responsible for any failure of The Firm's Personnel to comply with such document, and (d) upon reasonable notice, cause its relevant Personnel to attend and participate in compliance trainings/briefings conducted by GE representatives."
- 15.4 In the event the Company has reason to believe that a breach of any of the representations and warranties as aforesaid has occurred or is likely to occur, the Company shall have the right to audit the Firm in order to satisfy itself in this regard. The Company may, during this period,

For GE MONEY FINANCIAL SERVICES PVT LTD



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Director

withhold further [delivery of products] [commission payments] until such time as it has received confirmation to its satisfaction that no breach has or will occur. The Company shall not be liable to the Firm for any claim, losses or damages whatsoever related to its decision to withhold [delivery] [commission payments] under this provision.

- 15.5 In the event of a breach of any of the representations and warranties as aforesaid, this Agreement may automatically be terminated by the Company upon receipt by the Firm of the written notice of termination, and any claims for payment by the Firm, including claims for sales previously concluded or sales previously rendered shall be surrendered. The Firm shall further indemnify and hold the Company harmless against any and all claims, losses or damages arising from or related to such breach or the Company's termination of the Agreement, or both.
- 15.6 Firm undertakes that no unfair, monopolistic or restrictive trade practices, or unfair labour practices will be adopted and it shall not collude/communicate with any competitor to fix prices for product/goods or services for any purpose whatsoever.
- 15.7 Firm shall avoid any conflict of interest with the Company, and also undertakes that each and every person who is an employee, agent, consultant, or representative of Firm, will avoid any conflict of interest with the Company, and, if any person, is in any way, connected with the performance of obligation under this Agreement, then such person will also take care to ensure avoidance of conflict of interest with the Company, and misuse of the Company resources, in each and every act done by the Firm.
- 15.8 Firm in performance of this Agreement shall not engage in any conduct or practice which violates any applicable local, state or union Law, order or regulation prohibiting employment discrimination against any person of race, color, religion, national origin, sex, age, disability, veteran status or characteristic protected by Law as defined and prohibited by applicable Laws.
- 15.9 No owner, partner, officer, director or employee of the Firm or of any parent or subsidiary company of the Firm is or will become an official or employee of the government or of an Firm or instrumentality of a government during the term of this Agreement, unless such person obtains the prior written approval of the Company.

16. RIGHT TO ADJUST AND WITHHOLD

The company will be entitled to make adjustment of or withhold any amount due to the Firm under this agreement against any money which becomes due or may become due to the company from the Firm whether by way of damages, loss, costs, expenses or any amount paid by the company to any third party which as per the agreement was the liability of the Firm. It is mutually agreed that to such adjustment or with-holding, the Firm will have no objection.

17. REPRESENTATIONS AND WARRANTIES

- 17.1 The Firm hereby represents that it has the authority, skill, experience and resources to render services hereunder and shall so render the services in an ethical and bona fide manner and in compliance with all laws and regulations.
- 17.2 The Firm is duly organized, validly existing, and in good standing under the laws of India and has full corporate power and authority to enter into this Agreement and to perform its obligations under this Agreement.
- 17.3 The Firm has obtained all necessary licenses, permissions, registrations as applicable to it. In addition, the Firm shall make necessary nominations under the Gratuity Act, Provident Fund Act, Employee State Insurance Act etc for all his employees with the necessary authorities.

18. AMENDMENTS/MODIFICATIONS:

This agreement shall not be amended, altered or modified except with the written consent of both parties expressed in an instrument signed by both parties.

19. ARBITRATION AND JURISDICTION:

- 19.1 In case of any claims, disputes or difference between the parties which arise, whether during the subsistence or after the expiry of the agreement, out of or in relation to or connected with, any matters mentioned in or covered by this agreement, the same shall be referred to arbitration by a sole arbitrator to be nominated and appointed by the Company. Venue of the arbitration proceedings shall be at **NEW DELHI**. The arbitration proceedings will be held in accordance with and will be governed by the Arbitration and Conciliation Act, 1996.

For GE MONEY FINANCIAL SERVICES PVT LTD


Authorized Signatory


Sign &
Company Seal

For PAMAC FINANCIAL SERVICES PVT LTD.


Director

- 19.2 Subject to the above arbitration clause i.e. 17.1 all suits, applications, petitions, appeals etc in relation to any claims, disputes or differences as mentioned in clause 17.1 above shall be filed in courts at Delhi only and in no other court. Both the parties voluntarily and mutually agree to submit to the exclusive jurisdiction of Delhi Courts for the above purpose.

20. ENTIRE AGREEMENT

This Agreement constitutes the entire Agreement between the parties hereto and supersedes all prior agreements and understandings, oral or written, by and between the parties hereto with respect to the subject matter hereof. This Agreement may only be changed by written instrument signed by both parties.

IN THE PRESENCE OF THE WITNESSES NAMED HEREIN BELOW THE COMPANY AND THE VALUER HAVE EXECUTED/SIGNED THIS AGREEMENT ON THE DATE OF EXECUTION.

SIGNED, SEALED and DELIVERED By the within named Company, **GE MONEY FINANCIAL SERVICES PVT LTD** through its authorized representative

Signature: [Signature]

Name: Yogesh Laxkar

Title: _____

Date: _____

Witness1: _____

SIGNED, SEALED and DELIVERED By the within named VALUER, **PAMAC FINERVE PRIVATE LIMITED** through its authorized representative
For PAMAC FINERVE PVT. LTD.

Signature: [Signature]

Name: **AJAY MEHTA/PRASHANT JASHARY** Director

Title: Director

Date: 15th Jun 2010

Witness1: Mangesh Hande

Hande

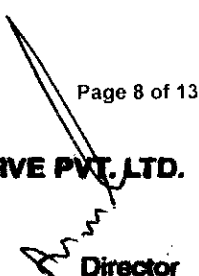


APPENDIX-A

This **APPENDIX-A** is annexed to and is made an integral part of the Agreement dated **October 31, 2010** between **GE MONEY FINANCIAL SERVICES PVT LTD** and **PAMAC FINSERVE PRIVATE LIMITED**.

SCOPE OF SERVICES TO BE PROVIDED BY THE FIRM UNDER THE AGREEMENT.

1. Personal meetings and interaction with the Customers to understand the nature and level of financial requirements of the customer and his financial standing.
2. Proper and careful appraisal of the books of accounts of the customer for last 3 financial years immediately preceding the year in which the customer applies for the loan facility to the Company.
3. Physical inspection of the work place of the customer including customer's office including registered and branch office, factory or any other place from where the business activity of the customer is carried on).
4. Careful appraisal of bank statements of the customers including those of proprietor, partners, directors, as the case may be so as to verify the resources of business receipts as well as any other business credits availed by the customer.
5. Thorough perusal and verification of the books of accounts of the customers including its ledger accounts, Profit & Loss Accounts, Income & Expenditure Accounts and Balance Sheets.
6. Physical verification of high-value inventory items installed at work place or otherwise owned by the Customer.
7. To verify other sources of income, if disclosed by the Customer.
8. To see track record of the Customer viz-a-viz short term and long term commitments/liabilities towards different financial institutions or other creditors.
9. Checking of orders in hand and verification of list of orders received and executed in last 3 years.
10. To extract any other information or provide any other services as the Company may require in relation to or with regard to the financial status and capacity of the customer.

For GE MONEY FINANCIAL SERVICES PVT LTD**Authorized Signatory**
Sign &
Company Seal**For PAMAC FINSERVE PVT. LTD.**
Director

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APPENDIX-B**FEE STRUCTURE****[Consideration for Services rendered]**

This **APPENDIX- B** is annexed to and is made an integral part of the Agreement dated **October 31, 2010** between **GE MONEY FINANCIAL SERVICES PVT LTD** and **PAMAC FINSERVE PRIVATE LIMITED**.

Area of Operations - **BOMBAY**

1. GE Money shall pay to **PAMAC FINSERVE PRIVATE LIMITED** the following payout structure.

	No. of disbursed cases per Month	Payout/ Amount per cases
A.	Residence verification	RS. 51/-
B.	Business Verification	RS. 51/-
C.	Telc verification	RS. 17/-
D.	NOC Verification	RS. 168/-
E.	Property verification	RS. 51/-
F.		
G.		
H.		
Above rates including Service Tax Amount		

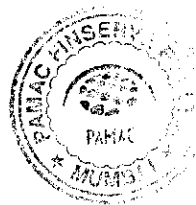


2. **Payment Terms:**

- 2.1 Firm will raise monthly bills for the services / work done in the previous month as per the rates given above & the Taxes or Service Tax as per the prevailing Tax rate, if applicable.
- 2.2 The payment will be billed on monthly and all undisputed payments is to be made by Cheque/ Demand Draft by the Company to the Firm after 60 days from the date of the Invoice along with the supporting documents received by the Company.
- 2.3 The said payment of fee shall be subject to deduction of Income Tax at source at the applicable rates and any other deductions/ penalties, if any as per the agreement.
- 2.4 The Firm agrees to attach relevant documents if specifically required by the Company. In case the Company requires any particular documents or proof of payments against the statutory due or proof of payments made to any other 3rd Parties for the reimbursement or copy of Purchase Order and the Firm fails to provide such documents then the Company will not consider the same for payments unless the specified documents are attached with the Invoice.
- 2.5 The fee stated above will be valid for the duration/ terms of the Agreement & may change during the term of the Agreement based on the review by the Company and mutually agreed by both parties and accordingly the Annexure will be amended.

For PAMAC FINSERVE PVT. LTD.
Director

Agency seal and Signature



Note: If any different format of Annexure-B in use, mandatory to attach the same.

For GE MONEY FINANCIAL SERVICES PVT LTD

Authorized SignatorySign &
Company Seal**For PAMAC FINSERVE PVT. LTD.**
Director

SCHEDULE I

This SCHEDULE I is annexed to and is made an integral part of the Agreement dated **October 31, 2010** between **GE MONEY FINANCIAL SERVICES PVT LTD** and **PAMAC FINSERVE PRIVATE LIMITED**.

Integrity Guide for Suppliers, Contractors and Consultants

A Message from GE

The General Electric Company ("GE") is committed to unyielding integrity and high standards of business conduct in everything we do, especially in our dealings with GE suppliers, contractors and consultants (collectively "Suppliers"). For well over a century, GE has created an asset of incalculable value: the company's worldwide reputation for integrity and high standards of business conduct. This reputation, built by so many people over so many years, depends on upholding it in each business transaction we make.

GE bases its Supplier relationships on lawful, efficient and fair practices, and expects its Suppliers to adhere to applicable legal and regulatory requirements in their business relationships, including those with their employees, their local environments, and GE. The quality of our supplier relationships often has a direct bearing on the quality of our customer relationships. Likewise, the quality of our Suppliers' products and services affects the quality of our own products and services.

To help GE Suppliers understand both (1) the GE commitment to unyielding integrity, and (2) the standards of business conduct that all GE Suppliers must meet, GE has prepared this **GE Integrity Guide for Suppliers, Contractors and Consultants**. Suppliers are requested to collaborate with GE's employees so that GE's employees can continue to consistently meet these GE integrity commitments.

The Guide is divided into four sections:

- GE Code of Conduct
- GE Compliance Obligations
- Responsibilities of GE Suppliers
- How to Raise an Integrity Concern

Suppliers should carefully review this Guide, including but not limited to the section entitled "Responsibilities of GE Suppliers." Suppliers are responsible for ensuring that they and their employees, workers, representatives and subcontractors comply with the standards of conduct required of GE Suppliers. Please contact the GE manager you work with or any GE Compliance Resource if you have any questions about this Guide or the standards of business conduct that all GE Suppliers must meet.

GE Code of Conduct

GE's commitment to total, unyielding integrity is set forth in GE's compliance handbook, *The Spirit & The Letter*. The policies set forth in *The Spirit & The Letter* govern the conduct of all GE employees and are supplemented by compliance procedures and guidelines adopted by GE business components. All GE employees must not only comply with the "letter" of the Company's compliance policies, but also with their "spirit." The "spirit" of GE's integrity commitment is set forth in the GE Code of Conduct, which each GE employee has made a personal commitment to follow.

- Obey the applicable laws and regulations governing our business conduct worldwide.
- Be honest, fair and trustworthy in all of your GE activities and relationships.
- Avoid all conflicts of interest between work and personal affairs.
- Foster an atmosphere in which fair employment practices extend to every member of the diverse GE community.
- Strive to create a safe workplace and to protect the environment.
- Through leadership at all levels, sustain a culture where ethical conduct is recognized, valued and exemplified by all employees.

No matter how high the stakes, no matter how great the challenge, GE will do business only by lawful and ethical means. When working with customers and Suppliers in every aspect of our business, we will not compromise our commitment to integrity.

GE Compliance Obligations

All GE employees are obligated to comply with the requirements—the "letter"—of GE's compliance policies set forth in *The Spirit & The Letter*. These policies implement the GE Code of Conduct and are supplemented by compliance procedures and guidelines adopted by GE business components and/or affiliates. A summary of some of the key compliance obligations of GE employees follows:

Improper Payments

- Always adhere to the highest standards of honesty and integrity in all contacts on behalf of GE. Never offer bribes, kickbacks, illegal political contributions or other improper payments to any customer, government official or third party. Follow the laws of the United States and other countries relating to these matters.
- Do not give gifts or provide any entertainment to a customer or supplier without prior approval of GE management. Make sure all gifts, entertainment and gifts are lawful and disclosed to the other party's employer.
- Employ only reputable people and firms as GE representatives and understand and obey any requirements governing the use of third party representatives.

International Trade Controls

- Understand and follow applicable international trade control and customs laws and regulations, including those relating to licensing, shipping and import documentation and reporting, and record retention requirements.
- Never participate in boycotts or other restrictive trade practices prohibited or penalized under United States or applicable local laws.
- Make sure all transactions are screened in accordance with applicable export/import requirements; and that any apparent conflict between U.S. and applicable local law requirements, such as the laws blocking certain U.S. restrictions adopted by Canada, Mexico and the members of the European Union, is disclosed to GE counsel.

Money Laundering Prevention

- Follow all applicable laws that prohibit money laundering and that require the reporting of cash or other suspicious transactions.
- Learn to identify warning signs that may indicate money laundering or other illegal activities or violations of GE policies. Raise any concerns to GE counsel and GE management.

Privacy

- Never acquire, use or disclose individual information in ways that are inconsistent with GE privacy policies or with applicable privacy and data protection laws, regulations and treaties.
- Maintain secure business records of information which is protected by applicable privacy regulations, including computer-based information.

Supplier Relationships

- Only do business with suppliers who comply with local and other applicable legal requirements and any additional GE standards relating to labor, environment, health and safety, intellectual property rights and improper payments.
- Follow applicable laws and government regulations covering supplier relationships.
- Provide a competitive opportunity for suppliers to earn a share of GE's purchasing volume, including small businesses and businesses owned by the disadvantaged, minorities and women.

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Director

Regulatory Excellence

- Be aware of the specific regulatory requirements of the country and region where the work is performed and that affect the GE business.
- Gain a basic understanding of the key regulators and the regulatory priorities that affect the GE business.
- Promptly report any red flags or potential issues that may lead to a regulatory compliance breach.
- Always treat regulators professionally, with courtesy and respect.
- Assure that coordination with business or corporate experts is sought when working with or responding to requests of regulators.

Working with Governments

- Follow applicable laws and regulations associated with government contracts and transactions.
- Be truthful and accurate when dealing with government officials and agencies.
- Require any supplier or subcontractor providing goods or services for GE on a government project or contract to agree to comply with the intent of GE's Working with Governments policy and applicable government contract requirements.
- Do not do business with suppliers or subcontractors that are prohibited from doing business with the government.
- Do not engage in employment discussions with a government employee or former government employee without obtaining prior approval from GE management and counsel.

Complying with Competition Laws

- Never propose or enter into any agreement or understanding with a GE competitor to fix prices, terms and conditions of sale, sales volume, margins, or other aspects of the competition for sales to third parties.
- Do not propose or enter into any agreements or understandings with GE customers restricting resale prices.
- Never propose or enter into any agreements or understandings with suppliers that restrict the price or other terms at which GE may purchase or lease any product or service to a third party.

Environment, Health & Safety

- Conduct your activities in compliance with all relevant environmental and worker health and safety laws and regulations and conduct your activities accordingly.
- Ensure that all new product designs or changes or service offerings are reviewed for compliance with GE guidelines.
- Use care in handling hazardous materials or operating processes or equipment that use hazardous materials to prevent unplanned releases into the workplace or the environment.
- Report to GE management all spills of hazardous materials; any concern that GE products are unsafe, and any potential violation of environmental, health or safety laws, regulations or company practices or requests to violate established EHS procedures.

Fair Employment Practices

- Extend equal opportunity, fair treatment and a harassment-free work environment to all employees, co-workers, consultants and other business associates without regard to their race, color, religion, national origin, sex (including pregnancy), sexual orientation, age, disability, veteran status or other characteristic protected by law.

Security and Crisis Management

- Implement rigorous plans to address security of employees, facilities, information, IT assets and business continuity.
- Protect access to GE facilities from unauthorized personnel.
- Protect IT assets from theft or misappropriation.
- Create and maintain a safe working environment.
- Ensure proper business continuity plans are prepared for emergencies.
- Screen all customers, suppliers, agents and dealers against terrorist watchlists.
- Report any apparent security lapses.

Conflicts of Interest

- Financial, business or other non-work related activities must be lawful and free of conflicts with one's responsibilities to GE.
- Report all personal or family relationships, including those of significant others, with current or prospective suppliers you select, hire, sell or evaluate.
- Do not use GE equipment, information or other property (including office equipment, e-mail and computer applications) to conduct personal or non-GE business without prior permission from the appropriate GE manager.

Controllershship

- Keep and report all GE records, including any time records, in an accurate, timely, complete and confidential manner. Only release GE records to third parties when authorized by GE.
- Follow GE's General Accounting Procedures (GAP), as well as all generally accepted accounting principles, standards, laws and regulatory and accounting and financial reporting of transactions, estimates and forecasts.
- Financial statements and reports prepared for or on behalf of GE (including any component or business) must fairly present the financial position, results of operations, and/or other financial data for the periods and/or the dates specified.

Insider Trading or Dealing & Stock Tipping

- Never buy, sell or suggest to someone else that they should buy or sell stock or other securities of any company (including GE) while you are aware of significant or material non-public information ("inside information") about that company. Information is significant or material when it is likely that an ordinary investor would consider the information important in making an investment decision.
- Do not pass on or disclose inside information unless lawful and necessary for the conduct of GE business -- and never pass on or disclose such information if you suspect that the information will be used for an improper trading purpose.

Intellectual Property

- Identify and protect GE intellectual property in ways consistent with the law.
- Consult with GE counsel in advance of soliciting, accepting or using proprietary information of outsiders, disclosing GE proprietary information to outsiders or permitting third parties to use GE intellectual property.
- Respect valid patents, trademarks, copyrighted materials and other protected intellectual property of others; and consult with GE counsel for licenses or approvals to use such intellectual property.

Responsibilities of GE Suppliers

GE will only do business with Suppliers that comply with all applicable legal and regulatory requirements. Today's regulatory environment is becoming more challenging, subjecting GE and its Suppliers to a growing number of regulations and enforcement activities around the world. This environment requires that GE and its Suppliers continue to be knowledgeable about and compliant with all applicable regulations and committed to regulatory excellence. Suppliers that transact business with GE are also expected to comply with their contractual obligations under any purchase order or agreement with GE and to adhere to the standards of business conduct consistent with GE's obligations set forth in the "GE Compliance Obligations" section of this Guide and to the standards described in this section of the Guide. A Supplier's commitment to full compliance with these standards and all applicable laws and regulations is the foundation of a mutually beneficial business relationship with GE.

GE expects its Suppliers, and any Supplier's subcontractors, that support GE's work with government customers to be truthful and accurate when dealing with government officials and agencies, and adhere strictly to all compliance obligations relating to government contracts that are required to flow down to GE's suppliers.

As stated above, GE requires and expects each GE Supplier to comply with all applicable laws and regulations. Unacceptable practices by a GE Supplier include:

- **Minimum Age.** Employing workers younger than sixteen (16) years of age or the applicable required minimum age, whichever is higher.

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Director

- **Forced Labor.** Using forced, prison or indentured labor, or workers subject to any form of compulsion or coercion, or the trafficking in persons in violation of the US Government's zero tolerance policy or other applicable laws or regulations.
- **Environmental Compliance.** Lack of commitment to observing applicable environmental laws and regulations. Actions that GE will consider evidence of a lack of commitment to observing applicable environmental laws and regulations include:
 - Failure to maintain and enforce written and comprehensive environmental management programs, which are subject to periodic audit.
 - Failure to maintain and comply with all required environmental permits.
 - Permitting any discharge to the environment in violation of law, issued/required permits, or that would otherwise have an adverse impact on the environment.
- **Health & Safety.** Failure to provide workers a workplace that meets applicable health, safety and security standards.
- **Human Rights.**
 - Failure to respect human rights of Supplier's employees.
 - Failure to observe applicable laws and regulations governing wage and hours.
 - Failure to allow workers to freely choose whether or not to organize or join associations for the purpose of collective bargaining as allowed by local law or regulation.
 - Failure to prohibit discrimination, harassment and retaliation.
- **Code of Conduct.** Failure to maintain and enforce GE policies requiring adherence to lawful business practices, including a prohibition against bribery of government officials.
- **Business Practices and Dealings with GE.** Offering or providing directly or indirectly, anything of value, including cash, travel, gifts, entertainment or kickbacks, to any GE employee, representative or customer or to any government official in connection with any GE procurement, transaction or business dealing. Such prohibition includes the offering or providing of any consulting, employment or other position by a Supplier to any GE employee (or their family member or significant other) involved with a GE procurement. GE also prohibits a GE Supplier from offering or providing GE employees, representatives or customers or any government officials with any gifts or entertainment other than those of nominal value to commemorate or recognize a particular GE Supplier business transaction or activity. In particular, a GE Supplier shall not offer, invite or permit GE employees and representatives to participate in any Supplier or Supplier-sponsored contest, game or promotion.
- **Business Entertainment of GE Employees and Representatives.** Failure to respect and comply with the business entertainment (including travel and living) policies established by GE and governing GE employees and representatives. A GE Supplier is expected to understand and follow business entertainment policies of the applicable GE business component or affiliate before offering or providing any GE employee or representative any business entertainment. Business entertainment should never be offered to a GE employee or representative by a Supplier under circumstances that create the appearance of an impropriety.
- **Collusive Conduct and GE Procurements.** Sharing or exchanging any price, cost or other competitive information or the undertaking of any other collusive conduct with any other third party to GE with respect to any proposed, pending or current GE procurement.
- **Intellectual Property & other Data and Security Requirements.** Failure to respect the intellectual and other property rights of others, especially GE. In that regard, a GE Supplier shall:
 - Only use GE information and property (including tools, drawings and specifications) for the purpose for which they are provided to the Supplier and for no other purposes.
 - Take appropriate steps to safeguard and maintain the confidentiality of GE proprietary information, including maintaining strict security and in secure work areas and not disclosing it to third parties (including other customers, subcontractors, etc.) without the express written permission of GE.
 - If requested to send data over the internet, encrypt all such data.
 - Observe and respect all GE patents, trademarks and copyrights and comply with such restrictions or prohibitions on their use as GE may from time to time establish.
 - Comply with all applicable rules concerning cross-border data transfers.
 - Maintain all personal and sensitive data, whether of GE employees or its customers in a secure and confidential manner, taking into account both local requirements and the relevant GE policies provided to the Supplier.
- **Trade Controls & Customs Matters.** The transfer of any GE technical information to any third party without the express written permission of GE. Failure to comply with all applicable trade control laws and regulations in the import, export, re-export or transfer of goods, services, software, technology or technical data including any restrictions on access or use by unauthorized persons or entities, and failure to ensure that all invoices and any customs or similar documentation submitted to GE or governmental authorities in connection with transactions involving GE accurately describe the goods and services provided or delivered and the price thereof.
- **Use Subcontractors or Third Parties to Evade Requirements.** The use of subcontractors or other third parties to evade legal requirements applicable to the Supplier and any of the standards set forth in this Guide.

The foregoing standards are subject to modification at the discretion of GE. Please contact the GE manager you work with or any GE Compliance Resource if you have any questions about these standards and/or their application to particular circumstances. Each GE Supplier is responsible for ensuring that its employees and representatives understand and comply with these standards. GE will only do business with those Suppliers that comply with applicable legal and regulatory requirements and reserves the right, based on its assessment of information available to GE, to terminate, without liability to GE, any pending purchase order or contract with any Supplier that does not comply with the standards set forth in this section of the Guide.

How to Raise an Integrity Concern

Subject to local laws and any legal restrictions applicable to such reporting, each GE Supplier is expected to promptly inform GE of any integrity concern involving or affecting GE, whether or not the concern involves the Supplier, as soon as the Supplier has knowledge of such integrity concern. A GE Supplier shall also take such steps as GE may reasonably request to assist GE in the investigation of any integrity concern involving GE and the Supplier.

I. Define your concern: Who or what is the concern? When did it arise? What are the relevant facts?

II. **Prompt reporting is crucial** -- an Integrity concern may be raised by a GE Supplier as follows:

- By discussing with a cognizant GE Manager; OR
- By calling the GE Integrity Helpline: +1 800-227-5003 or +1 203-373-2603; OR
- By emailing ombudsperson@corporate.ge.com OR
- By contacting any Compliance Resource (e.g., GE legal counsel or auditor).

A GE Compliance Resource will thereupon promptly review and investigate the concern.

III. GE Policy forbids retaliation against any person reporting an integrity concern

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Director

Highlights of Spirit and Letter Policies

Declaration

To

GE Money/ Housing/ SBICPSL/ GECBPMSL/ MCW

This is to confirm that (Please insert the name of correct GE entity)("GE") has provided copies of it's Spirit and Letter Policies ("Policies") to us and has also explained the Policies to us.

Also, we agree and undertake that in performance of our obligations under any agreement with GE we will not directly or indirectly pay, offer or authorize payment for anything of value (either in the form of compensation, gift contribution or even otherwise) to any person (in particular, government officials / employees), organization, or political party, contrary to any law in force in India.

We hereby confirm that we will use good judgment to avoid even the appearance of any improper payment and further ensure that business entertainment is/shall be of a perfectly lawful, legitimate and decent nature, and entertainment is/shall be of a perfectly lawful, legitimate and decent nature, and permissible by the procedure and business principle of Integrity.

Employees, agents, consultants, representatives, or anyone working in any other capacity for us are/shall be only reputed person and are/shall be required to adhere to the requirements of this acknowledgement.

We shall avoid any conflict of interest with GE, and also undertake that each and every person who is an employee, agent, consultant, or representative of us, will avoid any conflict of interest with GE, and, if any person, including any of those mentioned above, is in any way, connected with the performance of obligation under any agreement with GE, then such person will also ensure avoidance of conflict of interest with GE and misuse of GE's resources in whatsoever way including but not limited to any act of any third party.

We hereby agree that any possible violation of GE Policies will be reported to the GE Manager or GE Counsel.

Name of the ~~Prop/ Partner~~ / Director : Mr. Ajay mehta

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Signature of the owner with rubber stamp _____

Director

Integrity Guide for Suppliers, Contractors and Consultants rev. September 09

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