

THE KAPOL CO-OP. BANK LTD.
FORT BRANCH
(AUTHORISED SIGNATORY)

The Kapol Co-operative Bank Ltd.,
Fort Branch, Vithaldas
Chambers, Ground Floor, 8, Horni
Mody Street, 16, Mumbai Samachar
Marg, Fort, Mumbai-400 001.
D-5/STP(V)/C.R.1061/01/05/1973-76

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INDIA

STAMP DUTY MAHARASHTRA

THIS AGREEMENT FOR SERVICES ("Agreement"), made at Mumbai this 22nd day of August Two Thousand and Fourteen.

BETWEEN

Punjab National Bank, a Body Corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, having its Office at 7, Bhikhaiji Cama Place, New Delhi-110 066, hereinafter referred to as the BANK.

AND

PAMAC Finserve Private Limited a Company incorporated under the provisions of the Companies Act, 1956, having its registered office at A-21, Shriram Industrial Estate, 13 G.D. Ambekar Road, Wadala, Mumbai – 400031. (hereinafter referred to as "the Customer Point Verification Agency(CPVA)" (Which expression shall unless the context or meaning otherwise requires shall mean and include its directors/ authorized representative for the time being and includes their survivor/s, legal heirs, administrators, executors, successors and assigns) of the Other Part;

WHEREAS:

The Bank is in the business of providing Banking services; Custodial services, Retail Banking and lending services, and is desirous of availing of certain specialized services relating to customer point verification/document verification of the applicants of retail loans and also the services which are incidental thereto.

The CPVA being in the business relating to customer verification and document verification in connection with processing of retail loans and also the services which are incidental thereto, represented to the Bank that it has the requisite skills, knowledge, experience, expertise and capability to perform the specialized functions and also has trained and experienced personnel possessing the requisite skills and knowledge to perform the functions in terms of this Agreement, and that the CPVA also provides such services to other financial institutions, banks, companies, etc. and has expressed its willingness and have agreed to provide its services to the Bank on the terms and conditions as provided herein below and the parties have agreed to record in writing the same hereunder this agreement.

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

1. SCOPE OF SERVICES

The CPVA hereby agrees to provide to the Bank and the Bank hereby agrees to avail of , from the CPVA, the services as detailed in Schedule-1, annexed herewith (hereinafter referred to as "the said services"), the CPVA shall carry out the said activities according to the highest standards as may be required by the bank from time to time. The CPVA shall carry out the said activities under this agreement to the utmost satisfaction of the bank.

2. TERMS AND CONDITIONS

This agreement shall be valid for a period of 12 months commencing from the date of execution of this agreement i.e. from 1st April 2014 to 31st March 2015. Unless otherwise terminated earlier.

3. CONSIDERATION

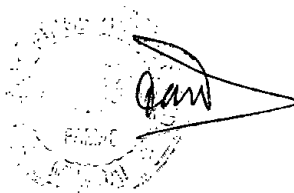
The payments to be made to the CPVA shall be inclusive of all dues and Govt. levies, present and future, but exclusive of Service Tax, which shall be shown separately in the invoice raised by the CPVA and the Bank shall not be liable to pay any other tax and other amounts due to any statutory and/or regulatory authority with respect to the same. The Bank shall however, be entitled to deduct income tax at source before making the payment to the CPVA.

The CPVA shall be paid as per the **Schedule of Charges** annexed hereto as Schedule II by way of consideration for rendering the said services. The parties to this agreement can modify the charges by an instrument in writing duly executed by both the parties.

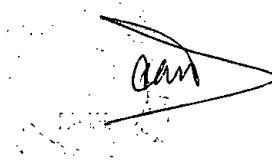
4. OBLIGATIONS OF THE CPVA

The CPVA shall:

- a. Engage requisite number of personnel to facilitate rendering of the said services in an efficient and timely manner besides employing sufficient supervisory personnel to supervise the work of its employees.
- b. Take the requisite insurance policies and in particular relating to forgery by and fidelity of the personnel employed by it.
- c. Be responsible and liable for payment of salaries, provident fund and other dues of the employees who are employed by it for rendering the said services and shall maintain books of accounts, records, documents, etc. and comply with all statutes, rules and regulations applicable to it or employees employed by it for fulfillment of the terms of this agreement.
- d. The CPVA's employees shall be in its direct control and supervision. The CPVA shall be free to transfer its employees/staff in accordance with the CPVA's needs.
- e. CPVA with the provisions of all laws and rules made hereunder and in particular all the relevant labour laws and taxation laws in force from time to time.
- f. The CPVA hereby agrees to indemnify and hold the bank save and harmless from and against any liabilities arising out of any labour statutes, all taxes, additions to tax, penalties and interest thereon assessed by any Government or other authorities/officials and all liabilities, costs, charges, including reasonable legal fees incurred in defence of such assessment.
- g. The CPVA shall render true and faithful services to the bank from the date of appointment and shall follow all instructions issued by the bank with respect to such services with due diligence.

A circular stamp, likely an official seal, is located at the bottom center of the page. It contains some text that is mostly illegible due to the quality of the scan. A handwritten signature, possibly 'Gan', is written across the stamp.

- h. It shall perform verification services through its employees in a lawful manner and shall not engage in any unfair or misleading practices or resort to any forcible, oppressive, vindictive, illegal or criminal means and shall not engage in any conduct or practice which harasses or abuses the proposed borrower or any person in connection with verification services. The CPVA shall engage requisite number of personnel to facilitate rendering of the said services in an efficient and timely manner besides employing sufficient supervisory personnel to supervise the work of the employees.
- i. It shall not collect or attempt to collect any information/documents that it is not authorized to collect under the directions of the bank or applicable law.
- j. The CPVA shall always endeavour to promote the interests of the bank and observe honesty in the dealings with the Bank. The CPVA shall observe professional integrity in their performance, and shall ensure that no complaints are made against it/him by any person with respect to this agreement.
- k. The CPVA understands that it is representing the bank while dealing with the bank's customers and outsiders in connection with discharging services under this agreement and shall show courtesy, forbearance and good temper at all times.
- l. The CPVA shall not collect and receive any money directly or indirectly from any customer of the bank or from any other person with respect to the services rendered or being rendered under this agreement.
- m. The CPVA shall allow the bank and its representatives reasonable opportunity to inspect its premises during business hours for verification of quality of the service, infrastructure, accounting, information keeping processes, stationery and other product or term available and being used in connection with services rendered by it. The inspection shall not be construed as the statutory internal audit of the CPVA. Further, the CPVA shall allow bank to make such random checks of its facilities, records, operations and procedures relating to its agreement as bank considers necessary and appropriate.
- n. The CPVA shall notify to the bank in writing of any change in the ownership, management of the CPVA within three business days of such change.
- o. The CPVA shall be impartial in dealing with outsiders with respect to this agreement and shall not indulge in any type of discrimination on the basis of caste, sex, creed and religion.
- p. The CPVA acknowledges that the information/documents procured from the proposed borrower shall always remain the property of the bank and shall have no right or lien over the same that may come in its possession.
- q. The CPVA agrees that it shall be liable both for civil and criminal action if the particulars/data/information provided by it is incorrect/false or partly correct.
- r. The CPVA shall follow the due process of law while discharging duties under this agreement and shall not indulge in any illegal and unethical activities.
- s. The CPVA is aware that the bank is bound by the Reserve Bank of India guidelines regarding all its business, and the Reserve Bank of India, as regulator is entitled to have access and inspect all the records of the CPVA with respect to this Agreement. The CPVA shall extend full cooperation to the Reserve Bank of India in this regard.



- t. The CPVA shall return all data, documents and records pertaining to this agreement, including third party information back to the bank upon termination of this agreement or upon the bank calling upon it to do so.

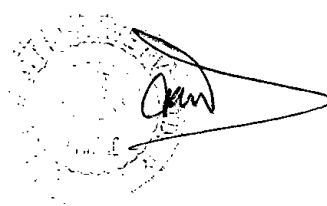
u. TAXES, IMPOST, LEVIES AND OTHER LEGAL COSTS

The CPVA shall agree that all kinds of tax, impost, levies, cess whether statutory or governmental and or otherwise either imposed or levied or chargeable by reason of the services provided/rendered by it in performance of its obligations under this agreement and or any payment due under this agreement from the Bank including but not to any legal cost, expenses, damages and or other monies suffered and or incurred shall be exclusively borne by the CPVA paid explicitly without claiming any reimbursement whatsoever from the bank.

5. AUTHORITY/CONFIDENTIALITY

- a) The CPVA hereby represents, warrants and confirm to the Bank that: the CPVA has full power and authority to enter into this agreement to carry out the activities and discharge the duties and obligations to be performed by it hereunder the
- b) CPVA has the entire necessary expertise, resource, skills, code of conduct, professional ethics, infrastructure, etc. to duly carry out the activities and discharge the duties and obligations to be performed by it under this agreement to the utmost satisfaction of the bank. The CPVA has already registered with respective authorities and complied with the requirements of all relevant legislation and shall continue to conform to all legal requirements.
- c) The CPVA agrees that all tangible and intangible information received/gained/obtained/developed or disclosed including all documents, data, applications, negotiable instruments, papers and statements and any business/customer information and trade secrets of the bank, relating to its business practices or critical to its competitive position in market place in connection with the performance of this agreement as deemed by the bank, shall be kept confidential (" hereinafter referred to as the "Confidential Information").
- d) Use of the confidential information is subject to the discretion of and authority of the bank, and that the CPVA shall ensure that the confidential information is not used or permitted to be used in any manner incompatible or inconsistent with that authorized by the bank even after the term of this agreement and that the CPVA shall be responsible/accountable for any act/deed done to the contrary and indemnifies the bank for any loss/damage that may be caused to or suffered by the bank. On the expiry or termination of this agreement, the CPVA shall hand over or cause to be handed over all the confidential information, relevant documents and all other related materials in its possession to the Bank.
- e) The CPVA shall safeguard the confidential information and take all the necessary action to protect it against misuse, loss, destruction, alterations or deletions thereof.

In the event of a breach or threatened breach by the CPVA of the aforesaid clause, monetary damages may not be an adequate remedy; therefore, the bank, shall be entitled to injunctive relief to restrain the CPVA from any such breach, threatened or actual. This article will remain in force even after termination of this agreement.

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6. REQUIRED DISCLOSURE

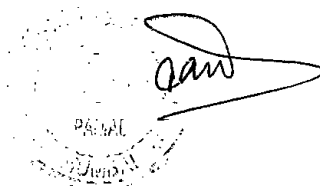
If the CPVA is directed by a court order, subpoena or other legal or regulatory direction/request or similar process to disclose information recorded on any documents or disclose any confidential information, it shall so notify the bank in writing, in sufficient detail immediately upon receipt of such court order, subpoena, legal or regulatory request or similar process, in order to permit the bank to make an application for an appropriate protective order (which the bank may pursue at its own expense). Such notice shall be accompanied by a copy of the court order, subpoena, legal or regulatory direction/request or similar process. The CPVA shall give an opportunity to the bank for a period of three days to move the appropriate court in appeal to obtain a stay order if the bank so desires.

7. NON-PERFORMANCE OF DEFAULT

Without prejudice to the provisions of clause-2, the bank may terminate this agreement with immediate effect by giving 30 days written notice to the CPVA under the following circumstances:

1. If the CPVA commits breach of any of the terms and conditions of this agreement, or in the opinion of the bank, the performance of the CPVA is not satisfactory or acceptable.
2. If the CPVA and/or any of its agents or employees engage in fraud or other illegal or unethical activities, or in any activities which the bank, in its reasonable judgement, believes, could adversely affect the reputation of the Bank.
3. If the CPVA, being a CPVA enters into liquidation, whether compulsory or voluntary, or makes an assignment for the benefit of or compound with its/his creditors, or have a manager or a receiver appointed in respect of its assets, and/or any part of its business.
4. The CPVA being disabled to render services under this agreement due to the revocation of the license or any other authorization granted to the CPVA by any statutory authority.
5. The CPVA breaches the terms of confidentiality clause of this agreement.
6. Any event triggering the indemnity clause of this agreement occurs.
7. This agreement being rendered invalid due to operation of any law.
8. The Bank changes its policy in respect of provision of this agreement if the rendering of such Services is found to be detrimental to the interest of the Bank.

The bank's right to terminate this agreement as above, shall be in addition to any other rights or remedies that the bank may have under this agreement, and at law or in equity, as a result of the CPVA breach of this Agreement.



A handwritten signature, possibly 'San', is written over a circular stamp. The stamp contains the word 'PACAL' in the center, with some illegible text around the perimeter.

8. INDEPENDENT SERVICE PROVIDER

- a) This agreement is on a principal to principal basis and does not create any employer - employee relationship.
- b) The CPVA shall provide the said services hereunder as an independent service provider and nothing contained herein shall be deemed to create any association, partnership, joint venture or relationship of principal and agent or master and servant, or employer and employee between the Bank and the CPVA and/or the personnel assigned/provided/developed by the CPVA or provide either party with the right, power of authority, whether express or implied to create any such duty or obligation on behalf of any of them. The CPVA acknowledges that its rendering of the said services is solely within its control subject to the terms and conditions agreed upon and agrees not to hold itself out to be as employee of the bank or any subsidiary or affiliate thereof.
- c) The CPVA further undertakes to indemnify and hold the Bank free and harmless from any loss, claim, damage, costs or expenses, including reasonable attorney's fees to which the bank may be subjected, by virtue of any finding related to an employer/employee relationship between the CPVA and the bank in any proceedings initiated by the CPVA and/or the personnel assigned/provided/deployed by the CPVA for rendering of the said services.
- d) The CPVA's personnel, employees, agents, etc. have no authority/right to bind the bank in any manner. It is also clarified that the personnel employed by the CPVA will be governed by the terms of the CPVA's employment and the CPVA alone shall be responsible for taking such fidelity insurance in respect of its personnel and or representatives and shall remain exclusively liable at all times to the bank in the event of any adverse claims of whatsoever nature made on the Bank by the CPVA's personnel, employees, agents, etc.

9. NOT EXCLUSIVE AGREEMENT

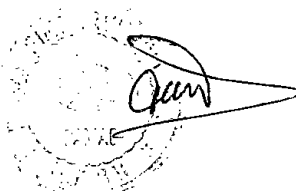
It is expressly agreed and understood between the parties hereto that this agreement is on non-exclusive basis and the CPVA does not have any exclusive right to provide the said services set out in clause 1 to the Bank and that the Bank is free to engage as many companies/CPVA, whether similar or otherwise, to provide such services and enter into agreements with any other persona, CPVA, organization, as may be deemed fit by the Bank. The CPVA shall also be at liberty to secure assignments from any other body corporate or Bank.

10. PUBLICITY

The CPVA, its employees, agents etc. shall not use the name, trademark and/or logo of the bank in any sales or marketing publication or advertisement or in any other manner without prior written consent of the bank.

11. ASSIGNMENT

The CPVA shall not assign any of its responsibilities contained in this agreement to any agent, sub-agent without prior written permission of the bank, which the bank may deny in their absolute discretion.

A circular stamp, likely a company seal, is partially visible. Overlaid on it is a handwritten signature in dark ink, which appears to be 'Jain'.

12. PROPRIETARY RIGHTS

The CPVA agrees that the work product including but not limited to all information, reports, studies, computer programs and systems, object or source code, flow charts, diagrams, and other tangible material of any nature whatsoever produced by it or as a result of any of the services rendered hereunder shall be the sole and exclusive property of the bank and in furtherance thereof, the CPVA hereby irrevocably grants, assigns transfers to the bank all rights, title and interest of any kind in any work product produced in pursuance to this agreement. The CPVA shall not be entitled to make use of any of the materials except as may be expressly permitted in this agreement.

13. WARRANTY

The CPVA further warrants to the bank that the materials, documentation, analysis, data programs and services to be delivered or rendered hereunder, will be of the kind and quality designated and shall meet specifications as determined in the bank's sole and exclusive discretion.

14. COMPUTER / SYSTEM USE

The bank shall provide the CPVA the requisite documents, forms, papers, cards and other material to enable the CPVA to provide the said services. The CPVA shall arrange to make the data entry as per the specifications that may be given by the bank from time to time. **For execution of this work computer, hardware, software and any other infrastructure will be provided by CPVA itself.** The CPVA shall provide/furnish to the bank the necessary/relevant data and management information reports as may be required by the bank from time to time.

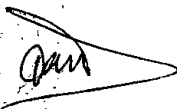
15. INDEMNIFICATION

a) The CPVA shall fully indemnify and hold harmless the bank against any liability, loss, claim, penalties, costs, expenses directly or indirectly incurred or suffered by the bank, arising on account of any act, commission or omission attributable to the improper handling of the bank's documents and property or to the negligence of any person of the CPVA which has resulted whether on account of breach of any of the conditions of this agreement by the CPVA and or its employees; or on account of any disclosure of the confidential information or otherwise howsoever.

b) The CPVA shall compensate the bank for any loss and/or damages caused to the bank as a consequence of misconduct or negligence of all or any of its employees, representatives of any individual assigned for the performance of the services under this agreement. In the event of such a claim for loss or damages being made by the bank, the bank shall be entitled to adjust such amounts as claimed against the future or outstanding payments due to the CPVA. Any such claim for loss and/or damage made by the bank shall not amount to a waiver of the bank's right to terminate this agreement or any of the other rights available to the bank either under this agreement or otherwise howsoever

Any loss, misappropriation, misuse or damage of or to any confidential information or documents or property of the bank etc. for any reason whatsoever (including force majeure) occurring while the same are in the possession (including all kinds of constructive possession) or custody of the CPVA and or its personnel / representatives or within the control of the CPVA and or its personnel/representatives.

Any claims, liabilities, damages, losses, costs, charges, expenses, proceedings and actions of any nature whatsoever made or instituted against or caused to or suffered by the bank directly or indirectly by reason of :



- c. Any wrongful, incorrect, dishonest, criminal, fraudulent or negligent work, malfeasance, bad faith, disregard of its duties and obligations hereunder, service, act or omission of or by the CPVA or any of its personnel.
- d. Any theft, robbery, fraud or other wrongful act or omission by the CPVA or its personnel.
- e. Any breach of the provisions of this agreement by the CPVA or its personnel.
- f. Any claim by the personnel employed by the CPVA against the bank (including any labour related claim such as a claim that the personnel should be employed by the bank).
- g. The CPVA agrees to indemnify and hold the bank harmless from any loss, claim, damage, costs or expense of any kind including reasonable attorney's fees to which the bank may be subjected by virtue of a breach of any terms/obligations/warranty provided in this agreement.
- h. Any loss or damage incurred by the bank and/or any party on account of failure upon the part of the CPVA to take adequate security measures with respect to the data available with the CPVA.
- i. Any claim made upon and any action taken against the bank by any statutory authority or court on account of the CPVA continuing with the services being rendered under this agreement, after receipt of a prohibitory order from a statutory authority or court, provided that no claim shall lie against the CPVA in the event of the notice of such prohibitory order not being served upon the CPVA.

The bank being entitled to be indemnified pursuant to the provisions of this agreement, the bank shall also be entitled to and accordingly, debit the CPVA's accounts held by the bank with any of the branches of the bank. On account of such loss, irrespective of any dispute that the CPVA may have in respect of such payments and loss.

The indemnities under this clause are in addition to and without prejudice to the indemnities given elsewhere in this agreement.

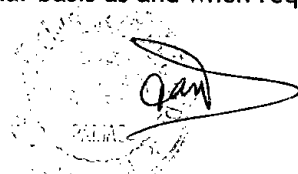
16. LIMITATION OF LIABILITY

a) The CPVA shall be liable to the bank for all or any claims, damages and expenses or any nature whatsoever arising directly or indirectly from any negligent, dishonest, criminal or fraudulent act of any individual assigned for the performance of the services under this agreement and/or for any loss and/or damage caused to the property of the bank, in particular to the bank's documents, items etc. while in its possession.

b) The CPVA shall be liable for any indirect, special or consequential damages to the bank, which may arise as a result of non-performance or contravention of all or any of the terms and conditions under this agreement. In the event of any such damages occurring to the bank, the CPVA shall be entitled to adjust the amounts so claimed as damages against the future payments due by the bank to the CPVA.

17. SERVICE STANDARDS

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



18. GENERAL PROVISIONS

- a. Paragraph Headings: Paragraphs headings are for convenience only and shall not be a part of the terms & conditions of this agreement.
- b. Waiver: Failure by the bank at any time to enforce any obligation by the CPVA or to claim a breach of this agreement or to exercise any power agreed to hereunder will not be construed as a waiver of any right, power or obligation under this agreement and it will not affect any subsequent breach and will not prejudice the bank as regards any subsequent action.
- c. Severability: If any term or provision of this agreement should be declared invalid by the Arbitrators, the remaining terms and provisions of this agreement shall remain unimpaired and will remain in full force and effect.
- d. Modification: No modification, waiver or amendment of any term or condition of this agreement shall be effective unless and until it shall be reduced to writing and signed by the bank and the CPVA.

19. ARBITRATION

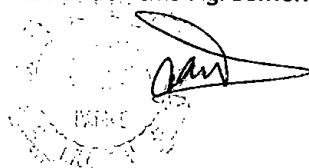
1. All disputes between the parties hereto shall be referred to a Sole Arbitrator appointed by the Bank. The Arbitral proceedings shall be conducted as per the provisions of the Arbitration & Conciliation Act 1996. The venue of such arbitration shall be at the place where this agreement is executed. The proceedings shall be conducted in English.
2. This agreement shall be governed by Indian laws, and shall be subject to the jurisdiction of the courts at the place of execution or anywhere in India.

20. COMPLETE AGREEMENT

This agreement supersedes any and all agreements, contracts or addenda relating to the said services by the CPVA. This agreement is entire in itself and cannot be changed or terminated orally. No modification of this agreement shall be binding unless communicated in writing and signed by the bank and the CPVA.

21. RIGHTS OF THE BANK

1. The bank and RBI shall be entitled to conduct audit and inspection of the records and documents held by the CPVA by itself or through a third party, with respect to the services discharged by the CPVA under this agreement in such intervals as the bank may desire.
2. The bank is at liberty to call for any statements and MIS from the CPVA as and when required.
3. The bank shall inspect the records of the CPVA or appoint any person for inspection of records at any point of time.
4. In the event of the CPVA not performing duties to the satisfaction of the bank, or being unable to perform its duties, the bank shall be entitled to transfer the work supposed to be done to another person, and shall be entitled to recall for all the documents and records from the CPVA.
5. The Bank shall be entitled to exercise right of lien and set off over the fees payable to the CPVA under this Agreement by the Bank for any loss caused

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to the Bank due to the acts of the CPVA, and for all the amounts to which the bank is entitled to as per the provisions of Clause (7).

22. REPRESENTATIONS OF THE CPVA

1. All the actions of the CPVA are in accordance with the laws and regulations and they do not violate any law or act, unlawfully leading to claims against the bank.
2. The CPVA possesses all the necessary approvals, licenses and authorizations from the statutory authorities, and as required by the relevant laws, and has been complying with all laws and regulations.
3. The CPVA has the entire required infrastructure to carry out the work assigned to it by the bank.

23. NOTICES

Notices, writings and other communications, under this agreement may be delivered by hand, by registered mail, by overnight courier service, or facsimile to the addresses and numbers specified as follows :-

Notice will be deemed to be given:

- a) In the case of hand delivery or registered mail or overnight courier, upon written acknowledgement of receipt by an officer or other duly authorized employee, agent or representative of the receiving party.
- b) In the case of facsimile upon completion of transmission, as long as the sender's report shows successful transmission.

Provided, further that in case of a notice being forwarded by facsimile, a copy of the notice shall also be forwarded by hand delivery, registered mail or overnight courier services.

The address for notice may be changed by any of the parties, by giving notice to the parties.

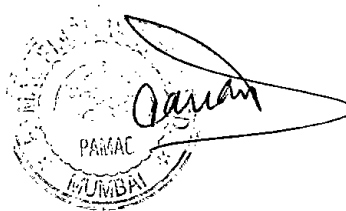
TO THE AGREEMENT ENTERED INTO BETWEEN Punjab National Bank AND PAMAC Finserve Pvt. Ltd.

IN WITNESS WHEREOF the parties hereto have set their hands unto this agreement of the day, month and year first hereinabove mentioned.

Signed and delivered by the)
Within named Company)
PAMAC Finserve Private Limited.)
At the hands of Mr. Prashant Ashar)
Director)
In presence Of: Mr. Mangesh Hande)
Admin Manager)
(Witness))
Signed and delivered by the)
Within named Punjab National Bank)

at the hands of Mr.)

In presence of :)
(Witness))



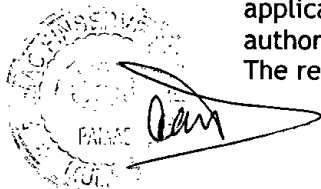
SCHEDULE 1

SCOPE OF SERVICES

1. In these obligations, unless repugnant to the context or meaning thereof, the following expressions shall have the following meaning:
 - 1.1 "Application" means any Bank loan application.
 - 1.2 "Applicant" means a person who has signed the Application and has filled in information as requested in the Application.
 - 1.3 "Third Party" means any individual than the applicant, specified by the bank with whom contact is to be established with a view to verifying and validating applicant information as provided in the application.
 - 1.4 "Land Search" means verification of applicant's "Residential Address" and/or "Employer/Business Address".
 - 1.5 "Residential Address" means Applicant's current residential address as mentioned by the applicant in the application.
 - 1.6 "Employer/Business Address" means applicant's current business address as fully detailed by applicant in the application.
 - 1.7 "Business Verification Report" means a report giving details of applicant's current business/residence address.
 - 1.8 "Verification" means verification & validation of applicant's information.
 - 1.9 "Verification Report" means results of verification carried out by the agency communicated to Punjab National Bank in the format prescribed by the bank.

OBLIGATIONS AND DETAILS OF SPECIAL SERVICES

1. Verification of Information
 - i) The bank shall communicate to the CPVA, applicant details relating to Residential Address, and/or Employer/Business Address or any other application detail for each applicant by way of written communication either directly or through bank's authorized representative such information as is to be verified.
 - ii) The CPVA, on receipt of such communication shall initiate and complete the Land Search Verification as per the procedure more fully detailed herein.
 - iii) The CPVA shall exercise due diligence, care and caution in ensuring proper and true verification and validation of information communicated by the bank to the CPVA.
 - iv) Any other material facts that the CPVA may gather or come across during the course of verification shall also be disclosed to the bank.
 - v) The CPVA upon completion of Land Search Verification for each application shall communicate such verification details to the bank, or its authorized representative notified, in a format prescribed by the bank. The report shall be signed by the CPVA's authorized representative.



- vi) The CPVA shall put in its/his best efforts in making the Land Search Verification and should the CPVA face any difficulty or obstacles in Land Search Verification, the same shall be conveyed to the bank immediately, without fail.

2. Submission & Retention of Verification Reports

- i) The CPVA shall submit to the bank or it's authorized representative notified, the completed and duly signed verification reports on applications within the agreed turnaround time agreed upon and communicated to the CPVA through a written communication. Any delays will be immediately conveyed to the Bank.
- ii) The bank shall, at all times, be entitled to inspect, examine, audit and/or take copies of any and all acknowledgments, documents, records & registers required to be maintained by the CPVA for the performance of his/its duties under the scope of this agreement.
- iii) The CPVA shall, from time to time, intimate the bank, the person or persons duly authorized by it to sign all communication (including acknowledgements) and RV reports and execute documents, as required by the bank.
- iv) The CPVA shall be responsible for submission of timely MIS on the format and frequency prescribed by the bank.

□ **Verification of Income Tax Return(s)**

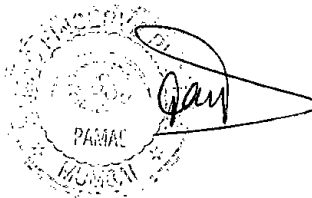
- Verification shall consist of verification of physical/computerized records in Income Tax Office to establish if the ITRs so given for verification are genuine and have been filed with ITO.

- Confirm the date of filing return, ward number, receipt number and amount of tax paid along with the name of the assesses to establish that the ITR is genuine.

□ **Verification of Bank Statement/Salary Slip/Form 16**

- Verification shall consist of verification of physical/computerized records in Bank's Branch/Employer's Office to establish genuineness.

- Confirming the statement and genuineness of Form 16 of the employee and amount of tax deducted at source (TDS) along with the name of the employee and TAN of the employer.



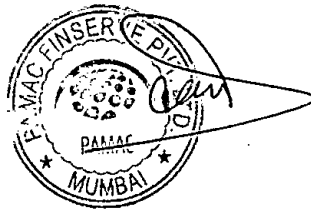
SCHEDULE 2

PAMAC Rates & Charges for "Address and Document Verification Activity"

SR#	Description	Rate	
1	RESIDENCE VERIFICATION (ICL)	100	(Distance of 30 km up & down)
2	RESIDENCE VERIFICATION (OCL)	250	(Distance of 50 km up & down)
3	RESIDENCE VERIFICATION (BEYOND OCL)	450	(Distance of 70 km up & down)
4	RESIDENCE VERIFICATION (BEYOND OCL)	400+	(Above 70 km distance base changed cost amount)
5	OFFICE VERIFICATION (ICL)	100	(Distance of 30 km up & down)
6	OFFICE VERIFICATION (OCL)	250	(Distance of 50 km up & down)
7	OFFICE VERIFICATION (BEYOND OCL)	450	(Distance of 70 km up & down)
8	OFFICE VERIFICATION (BEYOND OCL)	400+	(Above 70 km distance base changed cost amount)
9	ITR VERIFICATION	100	
10	ITR VERIFICATION (OCL)	200	
11	SALARY CERTIFICATE	100	

Notes:

1. Service Tax Applicable on the above rates.
2. Above rates are for PAMAC Cochin Locations.
3. TAT for ICL - 24 hours and OCL 48 hours.



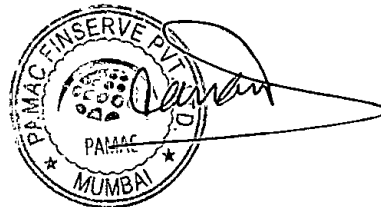
IN WITNESS WHEREOF the parties hereto have set their hands unto this agreement of the day, month and year first hereinabove mentioned.

Signed and delivered by the

Within named Company

PAMAC Finserve Private Limited.
At the hands of Mr. Prashant Ashar.
Director
In presence of: Mangesh Hande.
Admin Manager

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)
)
)



(Witness)

Signed and delivered by the

Within named Bank
Punjab National Bank
At the hands of Mr.

)

In presence of :Mr.

)

(Witness)