

SERVICE AGREEMENT

This Service Provider Agreement is made on this 11th day of July 2014.

By and between

L&T Housing Finance Limited (formerly known as Indo Pacific Housing Finance Limited), a Company registered under the Companies Act 1956 and having its registered office at Unit No. 505& 506, DLF Tower 'B', District Centre, Jasola, New Delhi- 110 025, and having its corporate office at The Metropolitan, 3rd Floor, C-26/27, E-Block, Bandra -Kurla Complex, Bandra (East), Mumbai - 400 051 (hereinafter referred to as 'the Company' which expression shall unless repugnant to the context shall mean and include its successors, administrators and permitted assigns) of the FIRST PART

AND

PAMAC Finserve Private Limited, having its registered office/Office address at A-21, Shriram Industrial Estate, 13, G. D. Ambekar Road, Wadala, Mumbai - 400031 (hereinafter referred to as "the Service Provider" which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors and assigns) of the SECOND PART

WHEREAS the Company is in the business of Housing finance and seeks high quality services to assist in its Collection related activities, more fully described and outlined in the Scope of Service annexed to this Agreement;

WHEREAS the Service Provider is a leading and experienced provider of services related to Collections of housing Loan accounts from customers and has represented to the Company that it has the necessary expertise, staff, infrastructure and facilities for providing above services in effective manner

AND WHEREAS the Service Provider has agreed to provide the Services (as defined in the Scope of Service detailed in the annexure to this Agreement) to the Company on the terms and conditions mutually agreed to between the Parties.

The purpose of this Agreement is to set forth the terms and conditions under which the Services will be provided and how the parties to the Agreement shall conduct themselves during the subsistence of the Agreement.

(SANDIP RATHOD)
Authorized Signatory

BOI SHAREHOLDING LTD.
Stock Exchange, Reserve Building,
Ground Floor, Ahmed Road, Mumbai
Tel: 4000 400 001.

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[Signature]

NOW, THEREFORE, THIS AGREEMENT FOLLOWS AS UNDER

1. Content

The Appendices and enclosures attached herein are an integral part of this Agreement and are incorporated herein by this reference.

Appendix - I	: Scope of Work and the Process
Appendix - I A	: Turn Around Time
Appendix - II	: Commercial terms, Billing & Payments
Appendix - III	: Intellectual Property Rights
Appendix - IV	: Code of Conduct
Appendix - V	: Authorized Signatories of both parties.

2. Definitions

"Commencement Date" means the date on which this Agreement comes into force in accordance with the provisions of Clause 3 hereof.

"Services" shall mean all those services as are described in Appendix I hereto or such other services that may be amended and or included in writing by the Agreement of both parties from time to time.

3. Commencement of the Agreement

3.1. This Agreement shall come into force with effect from 11th July 2014 and shall be valid for a period of Three (3) year i.e. up to 10th July 2017 unless terminated earlier by either party in accordance with clause 17 of the Agreement. Further renewal of this Agreement by the Company shall depend purely on the review made by the Company regarding the quality of Services provided by the Service Provider to the Company.

3.2. If any statutory or regulatory provision requires that the Agreement be varied in any way, both parties will use their best endeavors in good faith to vary appropriately the arrangements hereunder and to agree to such variation as is reasonably required to comply and meet the Company's policies and standards as may be necessary. However, if the parties are unable to arrive at a consensus, either party shall have the right by providing 30 days written notice to the other, to terminate this Agreement without prejudice to any claims for lack of best endeavor efforts.

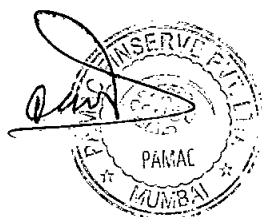
4. Appointment of the Service Provider

4.1 Subject to the terms and conditions contained in this Agreement, the Company hereby appoints the Service Provider for providing Collection Related Services in the territory(s) as mentioned in Appendix A to this Agreement.

4.2 That the Company will supply to the Service Provider all the relevant data, guidelines and other information to effectuate the purpose of this Agreement.

4.3 Upon termination of this Agreement, howsoever caused, no payments under this Agreement shall be due to the Service Provider, except those, which have already accrued prior to the date of such termination, cancellation or expiry. The Service Provider expressly agrees that it will not be entitled to any compensation and / or any indemnification, whatsoever from the Company.

4.4 The parties agree that the Service Provider may where reasonable and proper controls are in place, provide no-key service through suitable agents, for which the Service Provider will ensure quality of deliverables as detailed herein the Agreement and remain liable, in all respects.



5 Targets and Forecasts

5.1 The Company shall review and agree with the Service Provider on the turn around time for meeting targets under this Agreement as listed in the scope of service and the same shall be adhered to by the Service Provider. The achievement of the same by the Service Provider is one of its material obligations under this Agreement.

5.2 If in the opinion of the Company, the Service Provider is not, at any given time, adequately meeting the requirements as defined in Appendix I A annexed to the Agreement, the Company may vary this Agreement so as to exclude / reduce / modify / suspend or review the periodic assignments. However, the Service Provider would be provided due opportunity to explain and justify its position.

6. Standards

The Service Provider shall ensure that it provides the highest quality of service including but not limited to timely reports of the services provided, to show the performance and end to end processes of the Service Provider. This shall include sending the Company a daily report per customer file on the collections made as per Company's standards and formats. The Service Provider shall follow the guidelines indicated by the Company for the purpose of carrying out the Services outlined in the Scope of Service. The Service Provider confirms that the checklist for the same has already been provided and outlined by the Company.

7. Service Orders

7.1 The terms and conditions of this Agreement shall govern all services covered in Appendix

7.2 The Service Provider shall deploy adequate number of fully trained service personnel who shall be adequate to provide prompt and efficient services keeping in view the likely daily allocation levels at the relevant times as per the requirement of the Company.

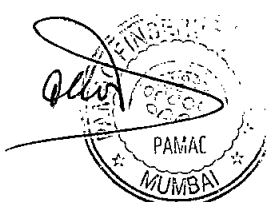
7.3 The Company may from time to time stipulate service related performance goals, which may also include trained and qualified service personnel who should be deployed by the Service Provider in order to attain such goals as decided by the Company. The Service Provider shall collect all appropriate data as stipulated by the Company from time to time to measure and monitor performance against these goals and make this data available to and in report formats specified by the Company.

7.4 The Company reserves the right to inspect and audit at any time the operations, service locations and the levels of service performed by the Service Provider and its employees and personnel and their performance against all requirements including the related quality standards. The Service Provider shall fully co-operate with such inspections and audit. The Company may communicate the results of such inspections and audits in writing to the Service Provider

7.5 The Company may, in its sole discretion, provide service training to the Service Provider employees as well as other personnel at the most convenient training center chosen by the Company.

8. Consideration

8.1 In consideration of the services to be rendered by the Service Provider under this agreement, the Company will pay to the Service Provider such fee/charges as mentioned in Appendix II of this Agreement.



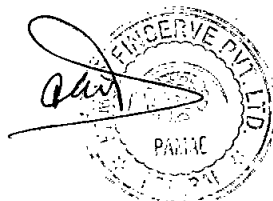
8.2 The Service Provider will furnish invoices regarding the payment of service fee within 15 days of rendering of Services as per Bucket as stated in Appendix - II for the said month. The Company will ensure that payment will be made within 30 calendar days from the date of receipt of such valid and properly presented invoices.

8.3 All payments under this Agreement are subject to deduction of withholding tax(s) as per the law. All payment will be made by cheque in favour of "PAMAC Finserve Private Limited".

9. Covenants of the Service Provider

9.1 The Service Provider while providing the Services under this Agreement shall adhere to the following:

- (ii) It shall identify itself as a representative of the Company and shall not make any false, deceptive or misleading representation while providing Collection Related Services under this Agreement
- (iii) It shall perform the Services, through its employees/agents/representatives in a lawful manner and shall not engage in any unfair or misleading practices or resort to any forcible, oppressive, vindictive, unfair, illegal or criminal means and shall not engage in any conduct or practice which may cause harassment, oppresses or abuses the Customer or any person in connection with the Services.
- (iv) It shall not collect or attempt to collect any amount which is not legally due from the Customer.
- (v) It shall not use violent or any criminal means to physically harm the Customer or to lower his reputation or to damage the property of the Customer or any person acting on behalf of the customer.
- (vi) Employees, agents and representatives of the Service Provider shall be courteous and polite to the Customer and shall under no circumstances use abusive or rude language or hold out any threats to the Customer that cannot be legally carried out.
- (vii) The money collected from the Customers shall always remain the property of the Company and shall have no right or lien over the Collections and/or over any documents, papers that may come in its possession.
- (viii) The Service Provider further undertakes to remit all/any Collections to the Company on the same day of it being collected and in any case within 24 hours of the time of collection. In case of misuse or non-remittance or non-deposit of the Collections, Service Provider agrees that it shall be liable both for civil and criminal action.
- (ix) To allow the Company or its representatives reasonable opportunity to inspect its premises, during business hours for verification of the quality of the service, infrastructure, accounting, information keeping processes, stationery and other product or items available and being used in connection with the services rendered by him. This inspection shall not be construed as the statutory/internal audit of the Service Provider as may be required under any law. Further, it shall also allow the Company to make such random checks of its facilities, records, operations and procedures relating to this Agreement as the Company considers necessary and appropriate.
- (x) To disclose to the Company all information in his possession regarding Customer.



- (xi) To obtain requisite insurance policies at its own cost and expense, against any loss Collections and/or in cases of loss on account of fraud, fire, negligence by its employees, agents etc and furnish a copy of the same to the Company. The insurance policies shall be lien marked to the Company and the Company shall have the first claim on such insurance proceeds.

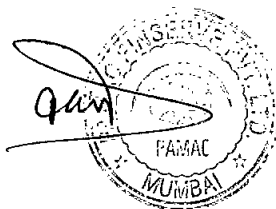
9.2 Notwithstanding anything contained elsewhere in the Agreement:

- (i) The Service Provider shall act strictly in accordance with the mandate given by the Company and abide by all applicable laws and under no circumstances shall create a law and order situation.
- (ii) The issues arising out of mandate given by the Company would be the strict liabilities/responsibilities of the Service Provider and its employees and no liability vicariously shall be foisted upon the Company.
- (iii) The mandate to be followed by Service Provider shall be the written mandate duly signed by authorized/designated officer of the Company and no oral/verbal mandate can either be given, accepted or acted upon.

- 9.3 The Service Provider is fully aware and conscious that based on the representation, undertakings, warranties and declarations made herein, the Company has agreed to enter into this Agreement with the Service Provider.

10. Obligations of the Service Provider

- (i) The Company may provide to the Service Provider copies of policies, guidelines, procedures, and manuals to enable them to discharge their obligations effectively. The Service Provider agrees to maintain and adhere by such policies, procedures technical handbooks and manuals (including updates thereof) in order to provide quality Services to the Company under this Agreement.
- (ii) The Service Provider hereby agrees and undertakes that the quality of services provided by the Service Provider shall be of high standard and will be subject to review by the Company.
- (iii) The Service Provider agrees and undertakes to comply with the directions given by the Company from time to time, without any demur or protest against such directions.
- (iv) The Service Provider shall engage requisite number of personnel to facilitate the rendering of the services on time and in efficient manner. Such personnel for all purposes will be the employees of the Service Provider and will have no relationship with the Company irrespective of their working pattern;
- (v) The Service Provider shall be liable to the Company for all claims, costs, damages and expenses of any nature arising directly or indirectly from its negligent, dishonest, criminal or fraudulent act or omission or due to any such act or omission of any personnel hired, employed or engaged by the Service Provider for doing any thing in connection with services to be rendered under this Agreement.
- (vi) The Service Provider shall also be liable for any indirect, special or consequential damages to the Company which may result due to non performance or contravention of any of the terms and conditions under this Agreement.
- (vii) The Service Provider shall not collude or connive with any customer or any other person in any manner to do or omit to do any act or thing which is contrary to this Agreement or is otherwise against the interest of the Company.



11. Service Provider's Employees

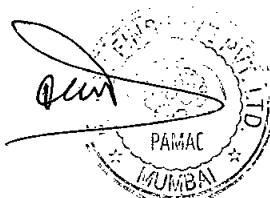
- 11.1 The Company shall not be liable or responsible for the payment of salaries, remuneration, perquisites or other conditions of services to any employee, officer or any person hired by Service Provider in connection with the services to be rendered in this Agreement. Furthermore, in case of an accident of any Employee, agent, representatives of the Service Provider while on duty, such person shall be deemed to be on duty of the Service Provider and the Company will not be liable on this account in any manner, whatsoever.
- 11.2 Nothing in this Agreement shall create or be deemed to create the relationship of master and servant between the Company and any Employee of the Service Provider. It is expressly agreed by the Parties that the Company shall not be liable or responsible in any manner nor be liable to pay any monetary compensation in the event of the death of, or in the event of any injury sustained by the employees, agents, representatives of the Service Provider during performance of their functions or rendering services under this Agreement.
- 11.3 It is expressly agreed and understood between the parties that the Company shall not, in any manner, be liable and/or responsible for any act of omission or commission, including but not limited to, negligence, misrepresentation, violence, threats, coercion, harassment, false/misleading representation etc., on the part of the Service Provider, its employees, agents, representatives during performance of their functions or rendering services under this Agreement. Actions, if any, initiated by third parties against the Company with respect to the above matters, shall be defended/settled by the Service Provider at its own cost.

12. General obligation of the Company.

- 12.1 The Company may, if required or in response to reasonable request by the Service Provider provide to the Service Provider information, training and assistance relating to the services and arrange for qualified personnel of the Company or any other Service Provider of its choice to render such training and assistance.
- 12.2 The Company shall from time to time supply such reasonable information as is necessarily requested by the Service Provider so as to effectively carry out its duties and obligations under this Agreement.

13. Trademarks, Logos and Trade Names

- 13.1 The Service Provider accepts for all purposes that any trademarks, logos, trade names or identifying slogans affixed by or any of the Company, affiliated companies to the services, whether or not registered, constitute an exclusive property of the Company or their affiliated companies and cannot be used except in connection with the promotion and sale of the Services of the Company with the specific prior written permission of the Company. That the Service Provider shall not contest, at any time, the right of the Company or its or their affiliated companies to any trademark or trade name used or claimed by such Companies.
- 13.2 For as long as this Agreement continues to be in force but not thereafter, subject only to Clause 13.1 above, the Service Provider may identify itself as a Service Provider of the Company, but not any time use the trademark or other marks of the Company, whether as part of its corporate or partnership name or otherwise indicate to the public that it is an affiliate or agent of the Company.
- 13.3 The Company reserves the right of prior review and approval for the use of trademark, trade names and all relevant advertising material used by the Service Provider. The Service Provider agrees and undertakes not to publish, nor cause to be published, any advertising, or make



any representations oral or written which might confuse, mislead or deceive the public or which are detrimental to the good name, trademarks, goodwill or reputation of the Company.

14. Confidentiality Clause

The Service provider undertakes that all information received, obtained or developed including all with respect to this Agreement specifically pertaining to information, documents, records received from Borrowers/customers for any purpose including seeking a loan shall be kept confidential and shall not be disclosed to any third parties (excluding, on a strict need to know basis, representatives or advisors of the Service Provider or the Company, provided such representatives and advisors agree to be bound by the provisions of this Paragraph). The Service Provider will not pass any information to competitors of the Company or any other player in any industry. However, the above restriction will not apply to any disclosure which is mandatory or obligatory under law.

All the above referred information and data shall be the exclusive property of the Company over which the Service Provider shall not claim proprietary, vested or any other right.

15. Warranty

The Service Provider hereby expressly warrants that the Service as specified herein, shall be serviced by the Service Provider and/or assignees (specifically accepted by the Company in writing) with quality standards and specifications as specified in the Agreement and which in any case shall be of the highest standards for such services among Indian service providers.

16. Code of Conduct.

The Service Provider shall ensure that all its Employees/Personnel follow the Code of Conduct as detailed in Annexure IV to this Agreement while performing any of the services under this Agreement.

17. Termination

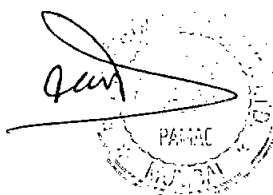
This Agreement can be terminated in the following manner:

17.1 Termination by the Company: Notwithstanding Clause 3.1 hereinabove, the Company may terminate this Agreement forthwith, without assigning any reasons at any time during the term of this Agreement.

17.2 The Company or the Service Provider may at any time terminate this Agreement by delivering no less than 30 days prior written notice of such termination, if the other party materially breaches all or any of the conditions of this Agreement.

17.3 Without prejudice to above clause 17.1 & 17.2, the Company shall be at liberty to exercise its option of terminating the Agreement by giving 30 days notice to the Service Provider under any of the following circumstances;

- (i) If the Service Provider, being a Company, goes into liquidation, whether voluntarily or compulsory;
- (ii) Where the Service Provider being a partnership firm or proprietor is declared insolvent or any proceedings of insolvency are filed against the Service Provider.



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- (iii) Where the Service Provider being a Company becomes financially sick to an extent that the reliefs under the laws for financially sick companies become available to it.
- (iv) When the Service Provider is continuously unable to provide services to the Company or perform for 30 days due to any reason as stated in Force Majeure.
- (v) When a Receiver is appointed by court to take possession and/or control of the business property and assets of the Service Provider.

17.4 The exercise of the right of cancellation or termination shall not have the effect of waiving any damages to which the canceling or terminating party might otherwise be entitled.

18. Consequences of Termination

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

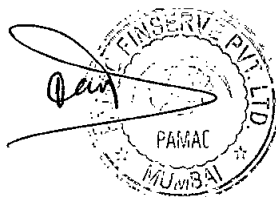
- (i) Shall cease to act for or on behalf of the Company as its Service Provider for Services.
- (ii) Shall ensure that all his employees who are deputed to perform the jobs relating to Services return all identity/visiting cards given by the Company to them;
- (iii) cease to use the name, trademark, symbol or logo of the Company on any stationery, letterhead, document, nameplate or in any other manner;
- (iv) Shall return all the information or data or documents related to company's business or customers provided by the Company or possessed through any other source including the Customers, to ensure a smooth transition to the Company (or successor service provider that is to provide the Services) and so there is no inconvenience or other impact on applicants and customers of the Company and so that confidentially and data integrity is presented at all times. Misuse of any information and /or records pertaining to Borrowers/customers by the Service Provider shall amount to violation of the terms of this Agreement and result in criminal and /or civil action.

19. Arbitration and Applicable Law

The parties hereby agree that any claims, disputes or differences arising out of the interpretation, application or in connection with this Agreement which cannot be resolved amicably, shall be conclusively resolved by a sole Arbitrator appointed by the Company as per the Arbitration rules laid down under Arbitration and Conciliation Act, 1996 and any modification/amendment effected there after from time to time. The arbitration shall be conducted in the English language and shall be at New Delhi / Mumbai and only the courts at New Delhi / Mumbai shall have the Jurisdiction to try any matters arising from the arbitration. The venue of the Arbitration shall be decided at the sole discretion of the Company. The Award passed by the Sole Arbitrator shall be final and binding on both the parties to this Agreement

20. Relationship between the Parties:

20.1 This agreement is entered into on a principal to principal basis and nothing contained herein shall constitute principal-agent relationship between the Parties. The Service Provider shall not hire or employ any person in the name of or on behalf of the Company and the personnel designated by the Service Provider to carry out its obligations under this Agreement shall at all times be employees of the Service Provider. The Service Provider shall have no authority



or power to bind the Company by its own acts or omissions or that of Service Provider representatives.

20.2 The Service Provider shall have no authority, express or implied, to represent or bind the Company in respect of, or to hold itself out as having any authority to do or cause to be done, anything other than the functions and duties expressly specified in this Agreement.

20.3 The Service Provider shall independently exercise powers and functions of supervision and control over all its field collectors/ employees, agents, representatives solely and exclusively through managers/supervisors employed by the Service Provider.

Explanation:

The powers and functions of supervision and control mentioned in this clause shall include all possible powers and functions exercised by any employer vis-à-vis any employee including but not limited to all instructions including those related to assignment of duties, leave requirements, overtime, special tasks and all issues related to payments including payment of wages, overtime, bonus, gratuities, advances/loans, and disciplinary proceedings/action and termination of services.

20.4 The Service Provider shall create and maintain all necessary employee records including but not limited to those required by law, and such creation and maintenance of records shall include but not limited to appointment letters of all employees countersigned by the appointed employees, attendance records, muster rolls, wage registers, leave cards, overtime records,

20.5 The Service Provider shall ensure that all identity cards of its field collectors/employees engaged in Services mention the name/entity of the Service Provider clearly, as Payment Collection Associate of the Company.

21. General Provision

21.1 Governing Language and law: The language to be used in connection with this Agreement shall in all cases be the English Language. This Agreement shall be governed by and construed in accordance with the laws of India.

21.2 No authority to Commit: The Service Provider its agents and employees are not legal representatives, employees or agents of the Company for any purpose and have no right or authority to incur any expenses on behalf of the Company or to assume to create, in writing or otherwise, any obligations of any kind, express or implied, in the name of or on behalf of the Company. The Service Provider shall make no representations inconsistent with the foregoing.

21.3 Assignment: Neither party may assign its rights and remedies nor transfer its obligations under this Agreement without prior written consent of the other party. In any event, any assignment or transfer shall not operate to relieve the assigning party of any of its obligations already arisen hereunder.

21.4. Notices: Any notice or report pursuant to this Agreement shall be deemed duly given or made when they shall have been delivered by hand, first class registered mail or telefax addressed to the party at the address set forth at the beginning of this Agreement, or to such other address as shall have been given in writing to the other party.

21.5. Failure to enforce: The failure of either party to enforce at any time the provisions hereof shall not be construed to be a waiver of such provisions nor a waiver of the right of such party thereafter to enforce each and every such provision.



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21.6. Severability: Should any provision of this Agreement be determined to be unenforceable or invalid, or any transaction contemplated hereby determined to be unlawful by any court of law, arbitrator or competent government body for any reason, all other provisions shall continue in full force and effect and all other such determination results in a material change in the rights and obligations of either party, the party adversely affected shall have the option to terminate this Agreement after the date of such determination.

21.7. Publicity: This Agreement shall be treated as confidential by the Service Provider and the Company as each treats its own confidential information. Additionally, no press release or other publicity of any nature regarding this Agreement shall be made without the other party's prior written approval, which approval shall not be unreasonably withheld. However, approval of such disclosure shall be deemed to be given to the extent that such disclosure is required to comply with governmental rules, regulations or other governmental requirements. The publishing party shall give the other party a reasonable opportunity to review the text of such disclosure prior to disclosure.

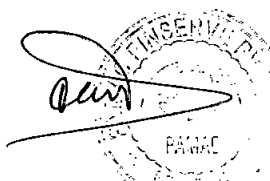
21.8 Force Majeure: Neither party shall be liable for any failure, inability or delay in performing its obligations hereunder if such failure, inability or delay be due to an act of God, war, explosion or sabotage, riots, civil disturbance, strike, lockout, labour trouble, law and order or breakdown. Due cogency and every reasonable effort shall be used by each party in curing or overcoming such cause and in resuming performance by utilization of overtime or additional workers and alternative sites.

22. Indemnification

- 22.1 The Service Provider undertakes to indemnify and to be keep indemnified the Company, its directors, shareholders and Employees and hold it harmless against any liability, loss, claims, penalties, costs, damages, actions incurred or suffered on account of any act of breach, non compliance, omissions, in-action, lapse, unauthorized act or any other act or omission of the Service Provider or its employees, officers, agents or representatives,
- 22.2 The Service Provider 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, agents or representatives engaged for providing the services under this Agreement.
- 22.3 Any such claim for loss and/or damage made by the Company shall not amount to waiver of Company's right to terminate this Agreement or it's any other rights available to the Company against the Service Provider for any of its act or omission amount to violation or non compliance of any term of this agreement.
- 22.4 The Service Provider hereby authorises the Company to make deductions of any sum, being the loss or damage suffered by it on account of any default or breach committed by the Service Provider or its employees, agents, representatives, as mentioned hereinabove or hereinafter. The decision of the Company as to the amount of loss or damage suffered shall be final and binding on the Service Provider and the Service Provider shall not protest, contest the same on any ground whatsoever.
- 22.5 Notwithstanding the payment of the damages as aforesaid, the Company shall be entitled to lodge an FIR with the police and/or initiate appropriate legal proceedings against the Service Provider, its employees etc. at the cost of the Service Provider.

23. Right to Adjust and Withhold

The Company will be entitled to make adjustment of or withhold any amount due to the Service Provider under this Agreement against any money which becomes or may become due to the Company from the Service Provider whether by way of damages, loss, costs, expenses or any amount paid by the Company to any third party which as per the Agreement is the liability



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of the Service Provider. It is mutually agreed that to such adjustment or with-holding, the Service Provider will not raise any objection.

24. Representations and Warranties of the Service Provider

24.1 The Service Provider hereby represents that it has the necessary authority, skill, experience and resources to render services as agreed to under this Agreement and shall render the services in ethical and bona fide manner and in compliance with all laws and regulations applicable to Service Provider and to services undertaken by the Service Provider under this Agreement.

24.2 The Service Provider represents that it has obtained all necessary licenses, permissions, registrations (as applicable) including but not limited to, Contract Labour (Abolition and Regulation) Act, Shops and Establishment Act for all its office locations. In addition the Service Provider shall make necessary nominations, wherever applicable, under the Gratuity Act, Provident Fund Act, Employee State Insurance Act etc for all his employees connected with the services to be rendered under this Agreement.

25. Entire Agreement

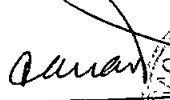
This Agreement, including the Appendices and Schedules, constitute the entire Agreement of the parties with respect to the matters herein contained and supercedes all prior Agreements and understandings between the parties whether written or oral. The Agreement shall be signed by the authorized representatives of both parties. For the purpose hereof, the "authorized representatives" of the Company and the Service Provider shall include only those persons listed in Appendix V hereof, their successors and such other persons as may be designated in writing by the Company or the Service Provider.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals the day and year first hereinabove written.

SIGNED AND DELIVERED BY **L&T Housing Finance Limited**

by the hands of its Authorized Signatory

SIGNED AND DELIVERED BY **PAMAC Finserve Pvt. Ltd.**


by the hands of its Authorized Signatory

IN THE PRESENCE OF

1. _____

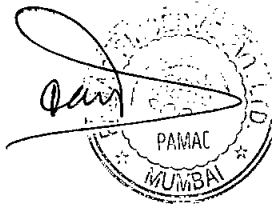
2. _____

APPENDIX - I**SCOPE OF SERVICE OF THE SERVICE PROVIDER & PROCESS****SERVICES****PROCESS FOR CHEQUE PICK UP**

1. Service Provider shall provide Cheque Pick Up Services to L&T Housing Finance Limited.
2. Service Provider shall nominate some of its employees as Single Points of Contact ('SPOC') to ensure co ordination of leads between L&T Housing Finance Limited and the Service Provider for Cheque Pick Up from Customers' premises
3. L&T Housing Finance Limited shall nominate a SPOC at its call centers to ensure co ordination of leads between L&T Housing Finance Limited and the Service Provider for Cheque Pick Up from Customers' premises
4. Service Provider shall ensure a minimum of one (1) SPOC.
5. L&T Housing Finance team will send the Customer data with the number of CTS cheques and EMI amount.
6. Service Provider shall take the appointment with the Customer for the cases provided by L&T Housing Finance Limited and intimate the same to the PAMAC locations for the pick up.
7. PAMAC Locations shall visit the Customer at the appointment time confirmed by PAMAC central team with the Customer.
8. Service Provider shall ensure that its FOS (Feet on Street) carries appropriate identification on self at all times along with a mobile phone to enable L&T Housing Finance Limited to contact him in case if an exigency.
9. Service Provider shall deposit the Cheques with the designated branch offices of L&T Housing Finance Limited Branches mandated by L&T Housing Finance Limited
10. Service provider shall send MIS on weekly basis to L&T Housing finance.

DATA PURGING

Service Provider shall ensure that all Data of L&T Housing Finance Limited in its systems is purged on a quarterly basis, post L&T Housing Finance Limited providing a confirmation of the receipt of the Data pertaining to the relevant quarter. Service Provider shall provide a certification of the purging of the Data



APPENDIX - I A

N/A

APPENDIX - II**COMMERCIALS****1. Cheque Pickup Costs**

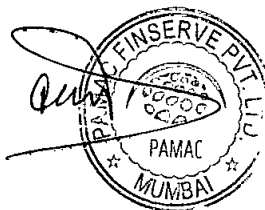
Cost based on Per Cheque Pick Up - City limits will be defined by Service Provider):

1. L&T Housing Finance Limited shall pay the consideration to the Service Provider for the Services rendered as follows:

- a) Tele Caller: Rs.15,000/- Per staff Per Month.
- b) Cheque / ECS Pick-up: Rs.225/- Per Successful Pick-up.
- c) Cheque / ECS Pick-up (Converted By Branch Ops): Rs.150/- Per Successful Pick-up.

Notes:

- d) Service Tax as Applicable.
- e) Above rates are applicable for PAMAC Locations only.
- f) Cost of Tele Caller includes Salary, Tele Bill and workstation cost.
- g) Productivity of one Tele Caller will be 750 to 850 cases in a month.



APPENDIX - III

N/A

Appendix IV

N/A

APPENDIX - V

SIGNED AND DELIVERED by the within named
L&T Housing Finance Limited

By its Authorised Signatory
Mr. _____

SIGNED AND DELIVERED by the within named
PAMAC Finserve Private Limited



Mr. Prashant Ashar
(Director)