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AGREEMENT

This Agreement is made and executed Mumbai on this the 7th day of February 2014

By and Between;

ING Vysya Bank Limited, a company governed under the Companies Act, 1956 (1 of 1956), having its Registered and Corporate Office at ING Vysya House, 22, M.G.Road, Bangalore-560 001, hereinafter referred to as '**Bank**' which expression shall unless repugnant to the context or meaning shall mean and include its successors and assigns of **ONE PART**;

AND

PAMAC Finserve Private Limited a Company incorporated under the Companies Act, 1956 and having its registered office at A -21, Shriram Indl. Estate, 13, G.D.Ambekar Road, Wadala, Mumbai - 400031. hereinafter referred to as '**Service Provider**' which expression shall unless repugnant to the context or meaning shall mean and include its successors and permitted assigns of **ONE PART**;

Bank and Service Provider are hereinafter referred to as "Parties" and individually referred to as "Party".

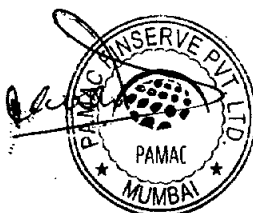
WHEREAS, the IVBL is Banking company interalia providing various Banking services to customers.

And **WHEREAS** for the purpose of its business activities, the Bank requires certain vital and confidential information about the credit worthiness of its prospective customers and also relevant details about their net worth, business interest, assets, etc., and for the said purpose Bank is desirous of appointing a Service Provider to provide the necessary required information to Bank.

WHEREAS, Service Provider is, interalia, engaged in the business(es) of Credit profile validation.

WHEREAS, Service Provider has represented to IVBL, that it has the requisite skills, manpower, knowledge, experience, expertise, infrastructure and capacity to provide such information and has agreed to provide the necessary information to Bank about the credit worthiness of the prospective customer, in the normal and ordinary course of business.

Based on the representation and warranties made by Service provider, Bank has appointed and appoint the Services provider on a non-exclusive contract basis, subject to the terms and conditions contained in this Agreement (hereinafter referred to as 'Agreement').



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CHIEF EXECUTIVE OFFICER
ING VYSYA BANK LIMITED
MUMBAI
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R.0000200/-P86602
STAMP DUTY MAHARASHTRA
SPECIAL ADHESIVE
28581 168405
FEB 07 2014
BRI Shreechandra Ltd.
Ground Floor, Kotwade Bldg
A.D. Mang. Fort
Mumbai - 400 001
Authorised Signatory
(DEPAK VEDPATHAK)

NOW THIS AGREEMENT WITNESSETH AND THE PARTIES HERETO AGREE AS FOLLOWS:

1. SCOPE OF WORK:

- 1.1. Bank hereby agrees to avail the Services of SERVICE PROVIDER on a non-exclusive contract basis and SERVICE PROVIDER hereby agrees to provide the Services during the term of this Agreement in accordance and subject to the provisions of this Agreement. The scope of the Services to be provided hereunder by SERVICE PROVIDER is more fully described in Schedule I of this Agreement, which may be subject to additions or deletion, at the sole discretion of Bank (hereinafter referred to as 'Services').
- 1.2. Bank shall, from time to time, issue guidelines, rules and regulations to SERVICE PROVIDER under this Agreement and SERVICE PROVIDER shall ensure strict compliance of such guidelines, rules and regulations. Service Provider has agreed to provide the Services in accordance with the terms of this Agreement and the activities and Services under this Agreement shall be subject to the overall control and supervision by Bank.

2. PERIOD:

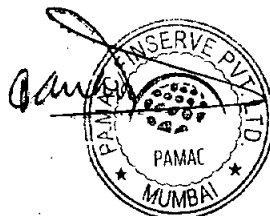
SERVICE PROVIDER shall render services for the Bank for a period of 1 year with effect from the date of execution of this Agreement and shall be automatically renewed each time for a period of 1 Year (One) unless terminated earlier in accordance with the provisions of this Agreement.

3. FEES AND CHARGES:

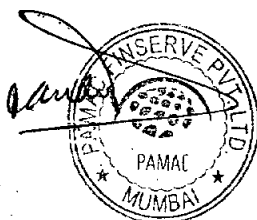
- 3.1 SERVICE PROVIDER shall be paid an all-inclusive consolidated fee for the Services rendered as detailed in Schedule-II annexed hereto. An invoice shall be raised on the Bank towards fee at the end of every month for the Services rendered. Payments shall be made by the Bank within seven days of receipt of the invoice. All Payments shall be subject to statutory tax deduction, as may be applicable.
- 3.2 SERVICE PROVIDER shall be solely liable for the payment of all taxes, duties, fines, cesses, levies, penalties, etc., by whatever name called, as may become due and payable vis-a- vis Service Providers under the applicable laws in force from time to time in relation to the Services rendered pursuant to this Agreement.

4. SERVICE PROVIDER'S REPRESENTS AND WARRANTIES THAT:

- 4.1 . It is duly incorporated/constituted, validly existing and in good standing under the laws of the jurisdiction in which it is incorporated/constituted;



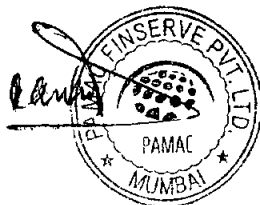
- 4.2. It is and shall always be in compliance with the applicable law, regulation, governmental policies with regard to the services provided by it under this Agreement and shall keep informing BANK/its officials about any change in such laws/regulations/governmental policies as and when it come to its knowledge;
- 4.3. It has full capacity, power and authority to enter into this Agreement and during the continuance of this agreement will continue to have full capacity, power and authority to carry out and perform all its duties and obligations as contemplated herein and has already taken and will and continue to take all necessary and further actions (including but without limitations the obtaining of necessary approval/consents in all applicable jurisdictions) to authorize the execution, delivery and performance of this Agreement;
- 4.4. It has the necessary skill, knowledge, experience, expertise, adequate capital and competent personnel, system and procedures, infrastructure and capability to perform its obligations in accordance with the terms of this Agreement and to the satisfaction of BANK;
- 4.5. The execution of this Agreement and providing services by SERVICE PROVIDER to Bank does not and will not violate, breach and contravene and conditions of any agreement entered with any third party;
- 4.6 It agrees to produce the copies of the necessary permissions/licences/ authorizations to the BANK as and when required by Bank;
- 4.7 SERVICE PROVIDER's staff, officers, managers and persons in control of its affairs are not in breach of any applicable laws and regulations and further that it shall not, knowingly engage any person with a criminal record, and any such person shall be barred from participating directly or indirectly in providing the Services under this Agreement. SERVICE PROVIDER shall forthwith inform BANK in the event that this warranty is breached or violated.
- 4.8. The Bank shall retain control of all decisions. Service Provider will advice on valuation of the property, all issues, risks and opportunities relating to the properties furnished as collateral to the Bank by the customers.
- 4.9 SERVICE PROVIDER shall ensure that the Services shall be provided continuously during the business hours on all working days without any interruption and without any deficiency in service;
- 4.10 It has adequate and effective internal controls and management information systems in place for regular internal appraisal of the SERVICE PROVIDER's performance of the Services, by BANK;



- 4.11 It has contingency, disaster recovery and business resumption plan to enable the continuity of performance of day-to-day activities by the SERVICE PROVIDER under this Agreement at all times;
- 4.12 In connection with its services to BANK under the terms of the Agreement, it has not and will not either directly or through a third party promise, offer or give anything of value with the intention to induce that person to perform a function or activity improperly, or to reward a person for the improper performance of a function or activity or while knowing or believing that accepting anything - tangible or intangible, financial or not, that provides a benefit or advantage to the recipient, would be an improper performance of a function or activity including any inducement to do or refrain from doing an act in the conduct of business which is in breach of that person's duties to his employer or principal, is dishonest, illegal or a breach of trust;
- 4.13 It has not and will not pay or tender, directly or indirectly, any commission or referral fee to any person or firm in connection with its activities on behalf of BANK;
- 4.14 All information supplied by it is complete, truthful, and accurate, and that it shall not obtain on BANK's behalf or provide to BANK any information which is not legally available or which is procurement-sensitive, proprietary, or classified where there is reason to believe that possession of such information is unauthorized, illegal, or unethical;
- 4.15 It will do nothing in the performance of the services required under this Agreement which will be in conflict with these warranties;
- 4.16 It will give prompt written notice to BANK in the event that, at any time during the term of this Agreement, it has failed to comply with or has breached any of its warranties hereunder. In the event it has not so complied or has breached any of its warranties herein, BANK shall be entitled to terminate this Agreement forthwith without any notice and there shall not be any liability upon BANK for such termination. The foregoing warranties shall survive the termination of this Agreement and shall continue in effect with respect to all business activities of BANK until all such activities have ceased.

5. SERVICE PROVIDER'S COVENANTS:

- 5.1 The SERVICE PROVIDER shall carry out its obligations and functions under this Agreement strictly in accordance with the terms and conditions of this Agreement and also all the guideline, instructions, manuals and procedures prescribed by BANK, in connection with this Agreement from time to time.
- 5.2 The SERVICE PROVIDER shall immediately notify and submit reports to BANK in writing of any event which may result in or which may give reason to believe that there may be any impediments or disruption in the due performance of the Services and other obligations of the SERVICE PROVIDER under this Agreement. The SERVICE PROVIDER agrees that notwithstanding anything contained in this Agreement in the event of any such impediment or



disruption, BANK shall have a right to terminate this Agreement by giving one month notice to the SERVICE PROVIDER.

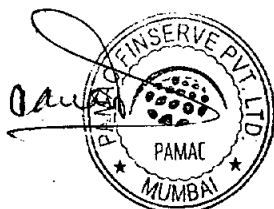
5.3 Only upon receiving a written communication from Bank, the Service Provider shall undertake the assignment as specified in such communication for and on behalf of Bank.

5.4 The Service Provider shall not be prejudiced, biased or influenced in any manner whatsoever. The Service Provider shall be solely responsible for any loss that they may suffer on account of false, incorrect or inaccurate information, facts, data or figures provided by the Service Provider.

5.5 In rendering Service under this Agreement, Service Provider shall not deal with, accept any assignment or work or take any instructions from anyone other than the Bank. Service Provider shall not make available any information relating to the valuation of the property including the valuation report to the customer or any person other than to the Bank or its authorised representative.

5.6 The SERVICE PROVIDER shall abide by the following:

- a. act diligently, ethically, soberly and honestly;
- b. not consume alcohol/be under the influence of alcohol/any intoxicant.
- c. not take or use any drug, unless prescribed by a medical practitioner or lawfully available without prescription and used in accordance with directions.
- d. comply with all occupational health or safety policies of the Bank including (but not limited to) those relating to a smoke free environment.
- e. comply with all applicable rules, regulations, law, and the procedures, rules, regulations, standards of conduct and lawful directions of the Bank in respect of use of its premises, Equipment, business ethics or methodology, or contact with its staff or customers.
- f. not be engaged or involved in any business apart from the provision of the Services whilst on the Bank's premises or otherwise performing the Services on behalf of the Bank.
- g. not to commit any criminal offence and not otherwise breach any law or regulation which could adversely affect the interests of the Bank or the provisions of the Services.
- h. not to sexually harass any person or unlawfully engage in discriminatory behaviour.
- i. not to represent in any way that Service Provider is an employee of the Bank.
- j. carry and display at all times appropriate Bank identification and
 - a. not otherwise act in any manner which could disrupt or adversely affect the Bank's business reputation, interests or goodwill.



5.7 SERVICE PROVIDER represents and warrants to the BANK that it shall conduct pre-employment screening exercises for employees, before recruiting, to perform its functions contemplated under this agreement including:

1. Education background
2. Employment background
3. Criminal record check (as per the list prepared by/available with competent court/authority in India)
4. Screening against EU, OFAC lists as per the OFAC and EU terrorist lists.
(Online screening may be done)

Further as and when demanded by the BANK, SERVICE PROVIDER shall provide details of such reports within a reasonable period.

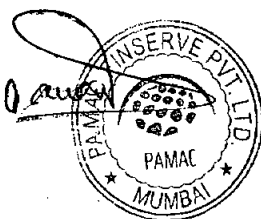
5.8 The SERVICE PROVIDER warrants that it shall not engage any person with a criminal record to provide directly or indirectly the Services under this Agreement. The SERVICE PROVIDER shall inform BANK immediately on a breach of this warranty coming to its knowledge.

5.9 The SERVICE PROVIDER shall depute its duly authorized personnel to assist BANK on a regular basis, meet regularly with BANK's personnel to discuss, monitor and review the progress and performance of the Services. BANK shall have direct access to the SERVICE PROVIDER at all times for day-to-day queries/ clarifications and information that BANK may seek.

5.10 The SERVICE PROVIDER or his representatives shall not at any time use or attempt to use BANK name or logo for any purpose including for the purpose of this Agreement unless specifically authorized by BANK, in writing.

5.11 The SERVICE PROVIDER shall ensure that its employees/personnel shall at all times conduct themselves within the parameters prescribed by BANK and shall not commit, abet or permit the commission of any illegal or unauthorized act while working in the course of this Agreement and in the event of any such act being committed or abetted, SERVICE PROVIDER shall be liable for all consequences thereof and BANK, shall not be liable either directly or indirectly.

5.12 The SERVICE PROVIDER shall not enter into any agreement with any sub-contractor in connection/ sub-SERVICE PROVIDER with providing the Services under this Agreement, without the prior written consent of BANK. In spite of any consent given by BANK vis-a-vis any sub-contractor/ sub-SERVICE PROVIDER, BANK retains the right to reject the Services provided which are not in compliance with the standards agreed upon in this Agreement.



5.13 The SERVICE PROVIDER shall remain fully responsible for all acts of its sub-contractors/sub-SERVICE PROVIDER at all times. Nothing in this Agreement shall create any contractual or other relationship between BANK and such sub-contractors/sub-SERVICE PROVIDER or any obligations on the part of BANK towards such sub-contractors/sub-SERVICE PROVIDER.

5.14 The SERVICE PROVIDER shall comply and maintain all the registers and records required to be maintained under the various Acts and enactments and rules framed there under and make all necessary payments to its employees as applicable under the various laws/enactment in force from time to time.

5.15 The SERVICE PROVIDER shall ensure that all its employees / agents / authorized representatives/personnel engaged by it for carrying out its obligations under this Agreement are properly trained and sufficiently experienced to fulfill the requirements of their respective positions and meet the standards as agreed upon with BANK.

5.16 The SERVICE PROVIDER shall ensure that no personnel employed by SERVICE PROVIDER acts in contravention of any of the provisions of this Agreement or instructions issued by BANK from time to time, or misbehaves or commits any fraud or is involved in any criminal or civil case. If any personnel is involved in criminal case or misbehaves or is guilty of acting in contravention of any provisions of this Agreement or any law the SERVICE PROVIDER agrees to indemnify and keep BANK, indemnified from the consequences of any such act of the personnel as a result of which BANK, suffers any loss. BANK shall have right to ask SERVICE PROVIDER to remove from any particular employee/personnel deployed by SERVICE PROVIDER from the services being provided to BANK.

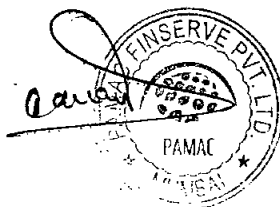
5.17 The SERVICE PROVIDER shall carry out its responsibilities in accordance with recognized professional standards and ethics. The SERVICE PROVIDER shall exercise all reasonable care and diligence in the performance of its obligations under this Agreement.

5.18 SERVICE PROVIDER agrees to install standard antivirus software in the systems used for storing and processing BANK Customer data.

5.19 The SERVICE PROVIDER agrees, represents and warrants that no officer/ director/ employee of the BANK or immediate family member thereof has received or will receive anything in value of any kind from or has a business relationship with the SERVICE PROVIDER or its officers/ directors/ employees/ agents in connection with this Agreement.

5.20 SERVICE PROVIDER shall not deal with any third party in a manner that would result in a conflict of interest or be detrimental to the interest of BANK without BANK's consent.

5.21 SERVICE PROVIDER shall not have any claim, lien, set off or counter claim on any property, material, document, information of BANK in SERVICE PROVIDER's possession & control.



5.22 SERVICE PROVIDER acknowledges that BANK shall retain the right to intervene with appropriate measures as it deems fit and necessary to meet BANK's professional, legal and regulatory obligations/requirements.

5.23 SERVICE PROVIDER agrees to maintain the continuity in the services provided under the Agreement.

5.24 It is further expressly clarified and agreed that in case of death or bodily injury to any such personnel appointed by SERVICE PROVIDER while carrying out any of the services under this Agreement, BANK, shall not be liable or bound to pay any monetary compensation or otherwise be responsible in any way whatsoever. The SERVICE PROVIDER shall ensure that appropriate Insurance coverage under various Acts and laws is available to its employees/personnel performing obligations under the terms of this Agreement on behalf of the SERVICE PROVIDER to BANK.

5.25 The SERVICE PROVIDER shall procure from its employees, as BANK, may require, an undertaking not to disclose to any third party any confidential information or knowledge concerning the business of BANK, and take such steps at SERVICE PROVIDER's own expense as BANK, may direct in order to enforce or restrain any breach of the terms of any such undertaking.

5.26 The SERVICE PROVIDER undertakes to execute such other documents as may be required by BANK.

5.27 The Registration details of the SERVICE PROVIDER are:

Business Registration Number: 11-95234

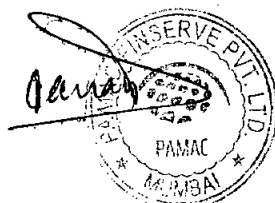
Service Tax Registration Number: AAACP4881HST001

PAN Number: AAACP4881H

5.28 The SERVICE PROVIDER shall not deploy any minor under any circumstances whatsoever and shall fully indemnify BANK in this regard.

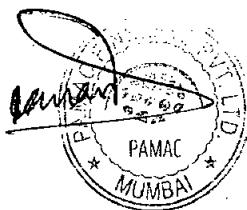
5.29 If the SERVICE PROVIDER employs any woman employee, it shall comply with all the labour laws and other laws/directives applicable to women employees and their safety.

5.30 The SERVICE PROVIDER or any person connected with its organization will not represent BANK in any court, tribunal or commission of enquiry or to other forum whatsoever without the prior written permission of BANK. It shall not have any authority to enter into any agreement, compromise, arrangement or understanding on behalf of BANK or create binding obligations on BANK. SERVICE PROVIDER shall make no statement, representation or claim and shall give no warranty to any person in respect of the business of BANK which may give the impression that it has such powers or authority or that it is the agent of BANK, save as may be specifically authorized in writing by BANK.



6 DUTIES AND RESPONSIBILITIES OF THE SERVICE PROVIDER

- 6.1 SERVICE PROVIDER shall abide by the Code of Conduct, Ethics and Business Principles ("the Code") as prescribed by the BANK from time to time.
- 6.2 SERVICE PROVIDER shall ensure that its/her/his sales staff and representatives shall comply with the Code and all obligations of the SERVICE PROVIDER contained in this Agreement.
- 6.3 The SERVICE PROVIDER shall not make any unauthorised statements, claims, warranties or representations concerning the BANK or its Products and Services.
- 6.4 SERVICE PROVIDER shall as and when required by the BANK, allow RBI or any person authorized by it to access BANK's documents, records of transactions and other necessary information given to, stored or processed by SERVICE PROVIDER within a reasonable time. In the event these are not made available, SERVICE PROVIDER shall indemnify BANK against any loss suffered by it including reimbursing all charges and fees such as supervisory fee to RBI payable by BANK. SERVICE PROVIDER acknowledges that RBI shall have the right to cause an inspection on SERVICE PROVIDER and its books and accounts by one or more of its officers, employees or other persons. Prior to the initiation of any action or proceeding under this Agreement to resolve disputes between the Parties, the Parties will make a good faith effort to resolve such disputes via dispute escalation procedure as described in Annexure III.
- 6.5 SERVICE PROVIDER Resources assigned for the Services under this Agreement shall at all time comply with the security policy and procedures as may be prescribed by the BANK in writing, from time to time. If required by the BANK, SERVICE PROVIDER shall provide the Bio-data, residence proof, identity proof, previous employment details, photograph and any other details, information and documents relating to its employees engaged in performing the obligations of SERVICE PROVIDER under this Agreement.
- 6.6 SERVICE PROVIDER shall assist the BANK on a regular basis on the matter relating to this Agreement. SERVICE PROVIDER shall maintain close relationships with the personnel identified by the BANK, to provide a forum for exchange of ideas and information and to monitor and review progress. The Services of SERVICE PROVIDER under this Agreement shall be subject to continuous monitoring and assessment by the BANK to ensure necessary corrective measures can be taken by SERVICE PROVIDER immediately as required by BANK.



7. BANK'S OBLIGATION:

7.1 The Bank shall provide to Service Provider complete information of its Customer / Borrower, for the cases entrusted to Service Provider. The Bank may also designate an employee who shall act as coordinator and the point of contact between the Bank and Service Provider.

7.2 The Bank will provide general / specific instructions / guidelines to Service Provider regarding the mode and manner of executing the assignments / cases, on case to case basis, as and when they are referred to the Service Provider and collection strategy for each assignment / case will be discussed and pre-approved by the Bank.

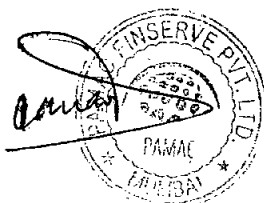
8. RELATIONSHIP:

Nothing herein contained shall be construed to create an Employer-Employee relationship; Partnership, Joint-Venture, Agency or Employer-Employee Relationship between Service Provider and the bank.

9. INTELLECTUAL PROPERTY RIGHTS:

9.1 In the performance of SERVICE PROVIDER's obligations under this Agreement, SERVICE PROVIDER would have access to information, data, documents, files, records, plans, drawings, designs in connection with Bank, its customers or property that are proprietary and trade secrets of the Bank. SERVICE PROVIDER shall maintain the confidentiality of all data/information including the valuation reports, notes, analysis, documents, details, observation, developed, designed or created by Service Provider under this Agreement, which shall be proprietary to the Bank and all copyrights, patent and other intellectual property rights therein shall be owned and be the property of the Bank. SERVICE PROVIDER shall neither use it, disclose or allow the use of it by any third party nor shall have any claim or right whatsoever therein. SERVICE PROVIDER shall not be entitled to any ownership or any other right on the Bank's Intellectual Property Rights (herein after referred to as IPR) and shall undertake not to put the Bank's IPR to any use in breach of this Letter.

9.2 SERVICE PROVIDER shall not have any right to use, in any manner whatsoever, any IPR, in part or in full (i.e. copyright/trade name/label mark/trademark etc.) belonging to the Bank, whether registered or not. At the time of termination of this agreement SERVICE PROVIDER shall return all material as well as information in respect of intellectual property rights of the Bank and shall not use it further for any other Bank or for its personal purpose.



10. CONFIDENTIALITY AND NON-DISCLOSURE:

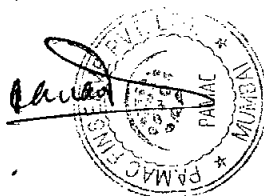
10.1 All details, documents, data, applications, software, systems, papers, statements, business/customer information, employee information/details, any other information, BANK practices, irrespective of whether categorized as confidential or not (hereinafter referred to as "Confidential information") which may be communicated or otherwise comes to the knowledge of the SERVICE PROVIDER and / or it's employees shall be treated as absolutely confidential and the SERVICE PROVIDER irrevocably agrees and undertakes and ensures that the SERVICE PROVIDER and all its employees shall keep the same secret and confidential and not disclose the same, in whole or in part to any person without the prior permission of BANK, nor shall use or allow to be used any information than as may be necessary for the due performance of SERVICE PROVIDER's obligation hereunder. SERVICE PROVIDER hereby specifically agrees to indemnify and keep BANK indemnified, against all or any consequences arising out of any breach of this undertaking by the SERVICE PROVIDER and/or its employees and shall immediately reimburse BANK, on demand all damages, loss, cost, expenses or any charges that BANK, may suffer, incur or pay in connection therewith.

- b. . SERVICE PROVIDER shall take all necessary action to protect the confidential information against misuse, loss, destruction, deletion and/ or alteration.
- c. . SERVICE PROVIDER shall not to make or retain any copies or record of any confidential information for economic or other benefit without the prior written approval of BANK other than as may be required for the performance of SERVICE PROVIDER's obligation under this agreement.
- d. . SERVICE PROVIDER shall notify BANK promptly of any unauthorized or improper use or disclosure of the information.

10.2 SERVICE PROVIDER shall return all the information that is in the custody of SERVICE PROVIDER at the end of the specific assignment.

10.3. SERVICE PROVIDER hereby unconditionally agrees and undertakes that it's personnel shall not disclose or publish the terms and conditions of this agreement or disclose the information submitted by BANK, under this agreement to any third party unless such disclosure is required by law.

10.4. SERVICE PROVIDER shall ensure to forthwith inform BANK in the event any of its staff, employee, personnel or representative, who is engaged/involved in any manner to the performance of SERVICE PROVIDER's obligations under this Agreement, is transferred, shifted or changed or if the employment/services of such staff, employee, personnel or representative is terminated.



10.5. If the recipient of Confidential Information is directed by court order, subpoena or other legal or regulatory request or similar process to disclose information recorded, the recipient shall immediately notify the disclosing party 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 disclosing party to make an application for an appropriate protection order (which the disclosing party may pursue at its own cost and expense).

10.6 SERVICE PROVIDER, agrees and undertakes that notwithstanding the termination of this Agreement for any reason whatsoever, all Confidential Information and any information, documents or instructions received by it from the BANK in the course of rendering its services shall be kept confidential by the SERVICE PROVIDER and shall not be divulged by it, its employees or agents to any third party or authority without the prior written permission of BANK.

11 ACCOUNTS AND RECORDS:

11.1 SERVICE PROVIDER shall maintain accurate accounts and records statements of all its operations and expenses in connection with its functions under this Agreement in the manner specified by BANK,

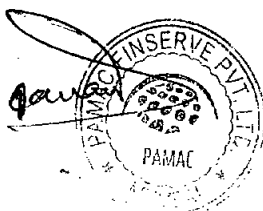
11.2. The SERVICE PROVIDER shall, upon reasonable notice, allow BANK, its management, its auditors and/or its regulators including the RBI, to inspect, examine, audit and continuously monitor and assess the SERVICE PROVIDER's operations and business records which are directly relevant to the Services as mentioned under this Agreement and co-operate to the fullest extent so as to clarify on any activities in order to assure a prompt and accurate audit. In the event the said information is not made available to RBI within a reasonable time and the BANK is made liable to pay supervisory fees to RBI, BANK shall be indemnified by the SERVICE PROVIDER.

11.3 The SERVICE PROVIDER shall also co-operate in good faith with BANK to correct any practices/errors/, which are found to be deficient during such audit, within a reasonable time after receipt of BANK's report.

11.4 The SERVICE PROVIDER shall preserve the documents and data given by or relating to BANK in accordance with the legal / regulatory obligation of BANK and as instructed by BANK from time to time.

12 INSPECTION AND OFFICE SPACE -

BANK or its duly authorised representatives shall be entitled to enter upon the office premises of the SERVICE PROVIDER at all reasonable times during the working hours of the office of the SERVICE PROVIDER for viewing, obtaining and inspection of the records in the office premises. The SERVICE PROVIDER shall provide office space and furniture and make available records to BANK for use by any officer or authorised representative of BANK at all times during the tenure of this Agreement.



13. INDEMNITY

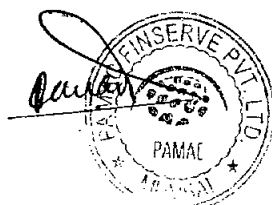
13.1 Without prejudice to any other rights and remedies available to Bank under this Agreement or law, SERVICE PROVIDER shall indemnify and keep Bank indemnified and harmless against any claims, damage, liability, actions, loss, taxes, duties, penalties, interest expenses, costs, proceedings arising directly or indirectly on account of (i) infringement of intellectual property rights of any individual, person or entity or (ii) breach, violation or default of the terms, conditions, representations, warranties and covenants of SERVICE PROVIDER under this Agreement or (iii) any acts of omission or commission, dishonesty, criminal act, negligence, misfeasance, disregard of duties, misappropriations, misrepresentations, unauthorized acts, theft, robbery, misuse, damage or fraud by SERVICE PROVIDER Resources, and its ex-employees involved in the performance of obligations of SERVICE PROVIDER under this Agreement. SERVICE PROVIDER shall compensate Bank for any loss and/or damage caused to Bank as a consequence of misconduct or negligence of all or any SERVICE PROVIDER Resources including ex-employees of SERVICE PROVIDER for the performance of the Services under this Agreement.

13.2 This clause will survive notwithstanding the completion/ termination of this Agreement

14. TERMINATION:

14.1 Without prejudice to the rights and remedies available to BANK under this Agreement or law, BANK may forthwith terminate this Agreement upon happening of any one or more of the following events:

- I. SERVICE PROVIDER commits a breach of all or any of the terms of this Agreement or fails or neglects to observe or commits or allows to be committed any breach of the terms, conditions provision, representation warranties, covenants or stipulations of this Agreement;
- II. SERVICE PROVIDER discontinues its business;
- III. SERVICE PROVIDER is dissolved or liquidated, makes a general assignment for the benefit of its creditors, or files or has filed against it, a petition in bankruptcy or has a receiver appointed for a substantial part of its assets.
- IV. If any of the representations made by SERVICE PROVIDER are found to be false or wrong
- V. If SERVICE PROVIDER does or suffers any act or thing or omits to do or suffers to be done any act, thing, deed or matter whereof in the consequence of which the business of BANK may be or is likely to suffer.
- VI. If SERVICE PROVIDER acts beyond the scope of this Agreement or is suspected for falsifying records or;
- VII. If SERVICE PROVIDER by its act of omission or commission given to BANK reasonable ground to consider that its rights may; be prejudiced or jeopardized.
- VIII. Service Provider is dissolved or liquidated, management is changed makes a general assignment for the benefit of its creditors, or files or has filed against it, a petition in bankruptcy or has a receiver appointed for a substantial part of its assets.



14.2 BANK may terminate this Agreement, without assigning any reason, by issuing a written notice of 30 days to SERVICE PROVIDER.

14.3 Service Provider may terminate this agreement, by issuing a written notice of 90 days to bank. However, till the date of such termination, shall be liable for all amounts received by it and shall hand over all documents and all other material property of the bank in its possession with respect to or as a result of this agreement to the Bank"

14.4 Upon termination of this Agreement, SERVICE PROVIDER shall forthwith (i) handover or cause to be handed over all the Confidential Information, property receipt books, documents, statements, reports, Confidential Information, floppies and all other related materials of BANK in its possession to an authorised official of BANK (ii) Immediately cease to represent BANK or operate under this Agreement and not hold himself in any way as the representative of BANK and refrain from any action that would or may indicate any other materials.

14.5 The termination of this Agreement shall be, without prejudice to the accrued rights and obligation of SERVICE PROVIDER.

14.6 Notwithstanding anything contained to the contrary herein, in the event of termination of this Agreement for any reason whatsoever, SERVICE PROVIDER shall continue to provide Services if and as may be required by BANK and render all assistance to ensure that there is no disruption in the Services to the Customers of BANK until such time that BANK make alternate arrangements and enters into similar arrangements with other third party include proper handing over, training etc.,.

15. PRINCIPAL TO PRINCIPAL AGREEMENT:

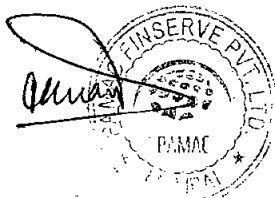
It agreed to between both the parties that this Agreement is on a principal-to-principal basis and does not create and shall not deem to create any employer-employee relationship between SERVICE PROVIDER and BANK, SERVICE PROVIDER shall not by any acts, deeds or otherwise represent to any person that SERVICE PROVIDER is representing or acting as SERVICE PROVIDER of BANK, except to the extent and purpose permitted herein.

16. NO WARRANTIES WITHOUT AUTHORITY:

SERVICE PROVIDER shall make no statement, representation or claim and shall give no warranty to any person in respect of the business of BANK., save as may be specifically authorized in writing by BANK.

17. ASSIGNMENT AND SUB-CONTRACTING:

SERVICE PROVIDER shall itself perform its obligation under this agreement and shall not assign, transfer or sub-contract any of its rights and obligation under this agreement except with prior written permission of BANK. However, BANK shall be entitled to assign/transfer its rights and benefits under this agreement.

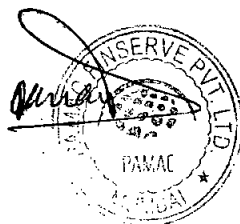


18. DISPUTE RESOLUTION, GOVERNING LAW AND JURISDICTION:

- 18.1 This Agreement shall be governed by and construed in accordance with the laws of India. The Parties agree to submit to the exclusive jurisdiction of the Courts located in Bangalore, India as regards any claims or matters arising under or in relation to this Agreement.
- 18.2 Any Dispute or Difference between the Parties hereto, arising out of or in connection with this Agreement shall be solved amicably by discussions and negotiations. For that purpose, parties may escalate the issues in dispute as per the escalation matrix as mentioned in **Annexure III**. Unresolved disputes or differences if any shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996.
- 18.3 The arbitral tribunal shall be composed of 3 arbitrators, wherein one arbitrator appointed by each Party, and a third arbitrator appointed by such arbitrators.
- 18.4 The place of arbitration shall be Bangalore and any award whether interim or final, shall be made, and shall be deemed for all purposes between the Parties to be made, in Bangalore.
- 18.5 The arbitral procedure shall be conducted in the English language and any award or awards shall be rendered in English. The procedural law of the arbitration shall be Indian law.
- 18.6 The award of the arbitrator shall be final and conclusive and binding upon the Parties, and the Parties shall be entitled (but not obliged) to enter judgement thereon in any one or more of the highest courts having jurisdiction.
- 18.7 Neither Party shall seek to resist the enforcement of any award in India on the basis that award is not subject to such provisions.
- 18.8 The rights and obligations of the Parties under, or pursuant to, this Clause, including the arbitration agreement in this Clause, shall be governed by and subject to Indian law.

19 GENERAL PROVISIONS

- 19.1 The failure on the part of BANK to insist upon the performance of any terms and conditions of this Agreement or to exercise any right or privilege conferred in this Agreement, or to demand any penalties resulting from any breach of any of the terms or conditions of this Agreement shall not be construed as a waiver on the part of BANK of any terms, conditions, rights or privileges, but the same shall continue and remain in full force and effect, nor shall such waiver affect any subsequent breach or subsequent action in that behalf.



- 19.2 The terms and provisions of this Agreement, which by their nature and content are intended to survive termination/end, shall so survive the completion and termination of this Agreement.
- 19.3 All rights and remedies conferred under this Agreement or by law shall be cumulative and may be exercised singularly or concurrently.
- 19.4 If any term or provision of this Agreement should be declared invalid by a court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain unimpaired and be in full force and effect.
- 19.5 Except as specifically set forth or referred to herein, nothing contained or implied herein is intended or shall be construed to convey any rights upon any person or entity other than the SERVICE PROVIDER and BANK.
- 19.6 This Agreement, along with all the Schedules attached, is entire in it and cannot be changed or terminated orally. No modification, waiver or amendment of this Agreement or the Schedules thereof shall be binding unless mutually agreed between the Parties, communicated in writing and signed by both Parties. All legally required amendments shall automatically become an integral part of this Agreement.
- 19.7 Any notice under this agreement shall be in writing and shall be addressed to SERVICE PROVIDER and BANK, at the address mentioned herein or to any changed address and for proving the service it shall be sufficient to show that the envelope containing the notice was properly addressed and posted.

Address of the BANK Executive:

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The address of the SERVICE PROVIDER:

PAMAC Finserve Pvt. Ltd.

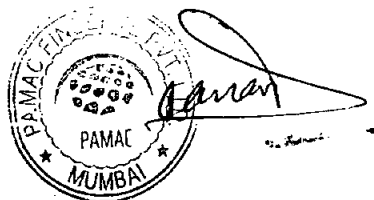
Prashant Ashar

Director

A -21, Shriram Indl. Estate,
13, G.D. Ambekar Road, Wadala,
Mumbai - 400031.

Mobile: +91 98200 52616

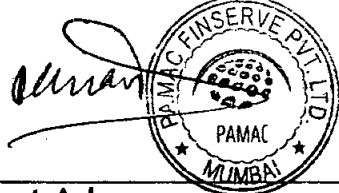
Land Phone: +9122 2419 2200



- 19.8 Any notice or other formal communication to be given under this Agreement shall be in writing and signed by or on behalf of the Party giving it. It shall be
- (a) delivered by hand; or
 - (c) sent by registered post acknowledgement due, to the relevant address set out below (or as otherwise notified from time to time).
 - (d) sent by any reputed courier agency acknowledgement due, to the relevant address set out below (or as otherwise notified from time to time)

- 19.9 This Agreement may be executed in two counterparts each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. The English language text of this Agreement shall prevail over any translation thereof.

IN WITNESS WHEREOF the Parties hereto have hereunto set and subscribed their respective hands and seal at Bangalore the day, month and year first hereinabove written.

For ING Vysya Bank Ltd.	For PAMAC finserve Pvt. Ltd. 
Mr Designation	Mr. Prashant Ashar Director
WITNESS :	WITNESS
Signature	Signature:
Name:	Name: Abhijit Mitra
Address:	Address: 86/2/4, S.N. Banerjee Road, Opp. Kolkata Boys School, Kolkata - 700014.

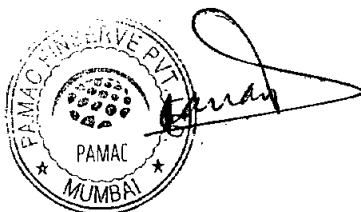
ANNEXURE -I

SCOPE OF SERVICE

The Bank shall provide to the Service provider the details of such prospective customer to whom the Bank intends to provide the finance, and / or other facilities and the service Provider thereupon shall

Carry out the necessary investigations of the said person / firm / company in strict confidence and, amongst other things, shall provide the following information to the Bank:

- i) **Contact Point Verifications And verification of the documents, viz – Bank statement, Income Tax Returns , Trade Licenses , Appointment Letter and any other documents that is subject to verification as deemed fit by the bank.**
- ii) Verification of the nature of business activities of the prospective customer and in case the prospective customer is an employee of any private/ Government organization , to verify the authenticity of the statements made by him pertaining to his employment and service condition, and / or to provide such information which may relate to the financial soundness/ status of the prospective customer, and /or any such other information connected therewith and relating to the credit worthiness of the prospective customer;
- iii) The Service Provider shall provide the entire information to the Bank in a confidential manner and the service Provider shall carry out the entire exercise/ investigation in a confidential manner and without disclosing to the said prospective customer about such exercise having been initiated by the Bank through the Service Provider;
- iv) To carry out the necessary investigations within a period of 7 to 8 hours from the time when the instructions in this regard along with available information relating to the prospective customer is passed on to the Service Provider by the Bank. The Service Provider shall discharge his duties/ responsibilities in an honest, dedicated and committed manner and shall follow all norms of secrecy in this regards;



ANNEXURE - II

Details of Fees & Charges

Particulars	Current Charges
CPV Charges including TVR	Rs. 75.00
CPV Charges for OGL Cases including TVR	Rs. 100.00

NOTES:

1. Service Tax as Applicable.
2. Payment terms are considered max 15 days from receipt of bills from our end.

