

PFRL SK  
THE KAPOL CO-OP. BANK LTD.  
FORT BRANCH

The Kapol Co-operative Bank Ltd.,  
Fort Branch, Vitthal Das  
Chambers, Ground Floor, 8, Homi  
Mody Street, 16, Mumbai Samachar  
Marg, Fort, Mumbai-400 001.  
GSTP(V)/C.R.1061/01/05/1973-76

(AUTHORISED SIGNATORY)

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**AGREEMENT FOR APPOINTMENT OF VENDOR/SERVICE PROVIDER**

INDIA

STAMP DUTY

MAHARASHTRA

This Agreement for appointment of Vendor/Service Provider is made at Mumbai on the 28th day of August 2014

Between

**ADITYA BIRLA FINANCE LIMITED**, a company incorporated under the Companies Act, 1956 and having its registered office at Indian Rayon Compound, Veraval, Gujarat 362 266, and its corporate office at One India Bulls Centre, Tower 1, 18th Floor, Jupiter Mill Compound Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013. (hereinafter referred to as "ABFL", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) of the First Part.

And

**PAMAC Finserve Private Limited** a Company registered under companies Act 1956 and having its place of business or Registered Office at A-21 Shriram Industrial Estate 13 G.D.Ambekar Road, Wadala Mumbai 400031, hereafter referred to as "Vendor/Service Provider" (which expression shall unless repugnant to the context and meaning thereof deem to mean and include the successors and permitted assigns as the case may be) of the SECOND PART.

(The Vendor/Service Provider and ABFL are hereinafter jointly referred to as "Parties" and individually as the "Party".)

WHEREAS:

ADITYA BIRLA FINANCE LIMITED is inter alia engaged in the business of providing Loan facility against the Security/Mortgage of immovable property (the 'Loan').

For the Loan, ABFL requires specialized services of a Vendor/Service Provider, inter alia as specifically provided for in the Schedule I to this Agreement (hereinafter referred to as the "Services").

The Vendor/Service Provider has represented to ABFL that he/she/it has the requisite skill, qualification, knowledge, experiences, expertise, infrastructure and capability to carry out the aforesaid functions, and also has trained and experienced persons representing/employed with him/her/it having requisite skills, qualification and knowledge to perform the functions in terms of this Agreement and the Vendor/Service Provider has thus offered to ABFL its services.

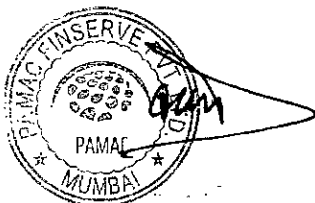
Relying on the representations of the Vendor/Service Provider, ABFL has agreed to accept the offer of the Vendor/Service Provider and appoint the Vendor/Service Provider for the aforesaid functions on certain terms and conditions.

The Parties hereto are desirous of recording the terms and conditions for the same, in writing.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH AS FOLLOWS:

**1. DEFINITIONS**

- "Affiliates of ABFL" shall mean and include any entity that controls, is controlled by, or is under common control with ABFL
- "Agreement" means and includes this agreement, all its schedule(s), the Code of Conduct, and the amendments made thereto from time to time and all related documents connection with the transactions, contemplated herein.
- "control" together with grammatical variations means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of the vote carrying securities, by contract or otherwise howsoever;
- "Customer" shall mean and include, as the case may be, customers of ABFL and/or any prospects thereof.
- "Effective Date" shall mean and include the date of execution of this Agreement.



- f) "ABFL Customers" shall mean and include those persons or entities that they appointed/authorized ABFL to carry out services for them or no their behalf from time to time.

## 2. TERM AND APPOINTMENT

ABFL hereby appoints the Vendor/Service Provider for carrying out the functions as stated in this Agreement and as instructed by ABFL from time to time. ABFL shall communicate in writing to the Vendor/Service Provider, the extension of this Agreement to other additional City/District/Area, which communication shall constitute an integral part of this Agreement. For the purposes of this Agreement, such City/ies, District/s, Area/s shall mean the Area of Operations.

In case of a Vendor/Service Provider is a Company, the Vendor/Service Provider shall and does hereby authorize Mr. Prashant Ashar , Director/ Managing Director/ Officer/ Employee of the Vendor/Service Provider Firm to carry on all correspondence and by the single person who shall deal with all aspects under this Agreement with ABFL. Any communication or direction given by ABFL in terms of this Agreement to such authorized person shall be binding on the Vendor/Service Provider. In the event of any change or in the event of Mr. Prashant Ashar not wishing to continue to be so authorized, the Vendor/ Service Provider may intimate ABFL in writing of their intention to appoint a new representative.

The initial terms of this Agreement shall be for ONE Year, commencing from the Effective Date 01st April 2014 and unless terminated earlier in accordance with the provisions of clause 14, this Agreement shall be:

- (a) valid for a period of 1 (one) year from date of this Agreement first abovementioned; and
- (b) deemed to have been automatically renewed for a further period of 1 (one) on the date of end of its earlier validity period.

## 3. DUTIES AND OBLIGATIONS OF VENDOR/SERVICE PROVIDER

The duties and obligations of the Vendor/Service Provider under this Agreement are as more particularly described hereinafter and as Vendor/Service Provider is instructed by ABFL from time to time. The Vendor/Service Provider shall carry out such duties and obligations in terms of this Agreement and/or in terms of the guidelines/ instructions issued by ABFL from time to time.

(a) In addition to the services as provided for in the Schedule I to this Agreement, to provide all the ancillary and/or additional services that may be required to carry out the services provided in the Schedule I in an efficient and effective manner,

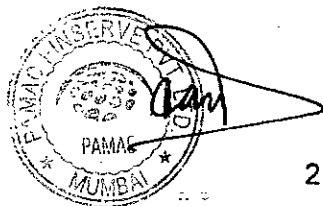
(b) As per the direction of ABFL to recruit/appoint any suitable person(s) for carrying out any additional activity /work which may be required and connected with the activities of the Vendor/Service Provider being in addition to the scope as contained herein. The additional remuneration (if any) payable to such person shall be discussed with ABFL prior to engaging such a person and will always be routed through the Vendor/Service Provider. The person(s) so employed by the Vendor/Service Provider shall always be treated as employee/representatives of the Vendor/Service Provider. Neither Vendor/Service Provider nor the employees of the Vendor/Service Provider shall claim to be the employees of ABFL on account of the Services rendered hereby by the Vendor/Service Provider.

(c) Vendor/ Service Provider shall procure an undertaking from all employees/ representatives of the Vendor/ Service Provider who are providing their services under this agreement that they have gone through the Code of Conduct as provided for int the Schedule II to this Agreement and shall abide by the same. Such undertakings shall be recorded and maintained by the Vendor/ Service Provider and shall make same readily available to ABFL as and when required by ABFL. In case of any violation of the code of conduct by any employee/ representative, Vendor/ Service Provider shall take strict action against such employee/ representative and intimate ABFL of the same. In case ABFL requires the Vendor/ Service Provider to take any additional measures, the Vendor/ Service Provider shall do same without any protest or demure.

(d) ABFL shall notify the Vendor/Service Provider of any additions/modifications to be made to the aforesaid duties.

## 4. TRAINING

In the event ABFL deems necessary and appropriate, in its sole discretion, of requirement for the training/ retraining or the like, of the employees/representatives of the Vendor/Service Provider, then ABFL may, at its sole discretion, provide such training/ retraining or the like to the employees/representatives of the Vendor/Service Provider.



The Vendor/Service Provider also upon the request of ABFL will impart relevant training to the employees/representatives of ABFL, at mutually agreed rates

#### **5. (ADDITIONAL) FACILITIES**

In the event ABFL deems necessary and appropriate, then ABFL may, in its sole discretion, provide additional facilities to the Vendor/Service Provider. The factors, without limitation, or any obligation of/on ABFL, which ABFL may take into consideration include requirements expected of the Vendor/Service Provider; or needs of the customers of ABFL.

#### **6. EMPLOYEES/REPRESENTATIVES OF THE VENDOR/SERVICE PROVIDER, SOURCING OF PERSONS**

The Parties hereby agree and confirm that nothing contained in this Agreement creates or is deemed to create, any employer-employee or principal - agent relationship between ABFL and the employees/representatives of the Vendor/Service Provider or between ABFL and the Vendor/Service Provider. The Vendor/Service Provider hereby agrees, confirms and undertakes that it/its employees/representatives shall not by any acts, deeds or otherwise represent to any person, or permit to be represented by any of its employees/representatives that the Vendor/Service Provider/its employees/representatives is/are representing or acting as employees or agents of ABFL.

#### **7. FEES AND PAYMENTS**

(a) ABFL shall pay the Vendor/Service Provider fees for the Services rendered. The Fees paid / payable by ABFL to the Vendor/Service Provider in relation to the Services shall be inclusive of all applicable taxes, levies, duties or any other charges past, present or future under the prevailing laws and subject to deduction of tax at source as per the applicable laws. ABFL shall also specify, from time to time, the periodicity, and the mode of payment, of the fees. The charges and fees payable to the Vendor/Service Provider for Services rendered shall be as per Schedule III to this Agreement.

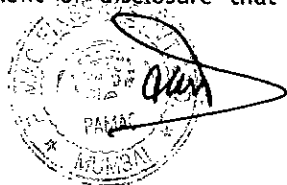
(b) ABFL may, in its sole discretion, from time to time revise the fees payable, and shall duly intimate the Vendor/Service Provider of such revisions.

(c) ABFL shall have a paramount charge, lien and right of set off on all fees payable, to the Vendor/Service Provider or standing to the credit of the Vendor/Service Provider with ABFL or any of its Affiliates in respect of all or any sums which the Vendor/Service Provider is liable to pay under this Agreement or in respect of any other agreement executed by the Vendor/Service Provider with ABFL or its Affiliates. In the event that there remains any amount due from the Vendor/Service Provider either to ABFL or any of its Affiliates under this Agreement or otherwise, the fees payable to the Vendor/Service Provider or standing to the credit of the Vendor/Service Provider shall be applied first towards the outstanding amount owed by the Vendor/Service Provider to ABFL or its Affiliates under this Agreement or any other agreement and the Vendor/Service Provider consents, confirms and agrees to execute any document in this regard. In this regard, the Vendor/Service Provider irrevocably authorizes ABFL to intimate such of its Affiliates with whom the Borrower has an account, to adjust the amount lying to the credit of the Vendor/Service Provider's account with the Affiliates against all the dues payable by the Borrower to ABFL. In this regard, any discharge given by ABFL to such Affiliate shall be valid and binding on the Borrower. The Vendor/Service Provider shall immediately reimburse any amount which has been accidentally paid to the Vendor/Service Provider by ABFL or to which the Vendor/Service Provider is not entitled. In the event of any delay in reimbursing/returning the amount the Vendor/Service Provider shall be liable to pay interest @ 24% p.a. on the said amount to ABFL.

(d) If any reimbursable costs are incurred by the Vendor/Service Provider in accordance with the terms of this Agreement and with express written consent of ABFL, the Vendor/Service Provider shall furnish necessary receipts, bills, invoices etc and other documents evidencing the incurrence of costs, in a form and manner satisfactory to ABFL for claiming reimbursement thereof. Such payments shall be reimbursed / made as communicated by ABFL at the time of granting approval for same.

#### **8. CONFIDENTIALITY**

(a) The Vendor/Service Provider will, at all times, maintain the utmost confidentiality regarding the contents of this Agreement, the arrangements contemplated by this Agreement, any business, technical or financial information given to it by ABFL/its Affiliates, as well of the information, referrals, potential clientele or of customers of ABFL or its Affiliates to which the Vendor/Service Provider has access or is in receipt/possession, from any source whatsoever (hereinafter the "Confidential Information"), and shall not provide/disclose or otherwise make available all or any part of such Confidential Information to any person for any personal, business, commercial or other purposes, unless the prior written consent of ABFL shall have been obtained. Any statement or disclosure that may be required by law or called for, by the



requirements of any regulatory authority may be made, subject that the Vendor/Service Provider shall provide prior written notice to ABFL of such requirements, and the statement or disclosure proposed to be made by the Vendor/Service Provider, which shall at all times be no more extensive than is usual or necessary to meet the requirements imposed upon the Vendor/Service Provider.

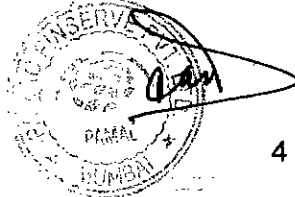
(b) The provisions of this Clause shall survive the termination of this Agreement.

(c) The Vendor/ Service Provider shall also provide an undertaking to ABFL to the effect that the Vendor/Service Provider will not use any Confidential Information for any other purpose except to provide its services to ABFL as provided for under this Agreement.

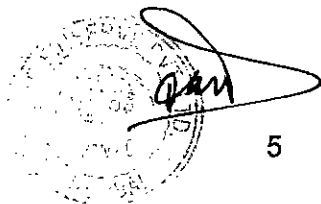
**9. REPRESENTATIONS AND WARRANTIES BY THE VENDOR/SERVICE PROVIDER**

The Vendor/Service Provider hereby represents and warrants, and undertakes, affirms and agrees that:

- (a) The Vendor/Service Provider is in good standing and that it has full capacity and authority to enter into this Agreement to perform its obligations hereunder according to the terms hereof;
- (b) The Vendor/Service Provider has full power and authority to enter into this Agreement and to take any action and execute any documents required by the terms hereof, and that this Agreement, entered into has been duly authorised by all necessary authorization proceedings, has been duly and validly executed and delivered, and is a legal, valid, and binding obligation of, enforceable in accordance with the terms hereof; and that the executants of this Agreement are duly empowered and authorised to execute this Agreement and to perform all its obligations in accordance with the terms herein;
- (c) No consent, approval, authorization, order, registration or qualification of, or with, any court or regulatory authority or other governmental body having jurisdiction over the Vendor/Service Provider, the absence of which would adversely affect the legal and valid execution, delivery and performance of this Agreement or the documents and instruments contemplated hereby, is required;
- (d) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, or the fulfillment of or compliance with the terms and conditions of this Agreement, conflict with or result in a breach of or a default under any of the terms, conditions or provisions of any legal restriction (including, without limitation, any judgment, order, injunction, decree or ruling of any court or governmental authority, or any federal, state, local or other law, statute, rule or regulation) or any covenant or agreement or instrument to which it is a party, or by which the Vendor/Service Provider or any of the property of the Vendor/Service Provider is bound, nor does such execution, delivery, consummation or compliance violate or result in the violation of its constitutional documents;
- (e) The Vendor/Service Provider has complied and shall continue to comply with all the laws including labour enactment, rules, and authorizations issued by the Central, State and local authorities and taken all required permissions for performing under this Agreement. If at any time during the term of this agreement, The Vendor/Service Provider is informed or information comes to his/her/their/its attention that he/she/it is or may be in violation of any law, ordinance, regulation, or code (or if it is so decreed or adjudged by any court, tribunal or other authority having competent jurisdiction), the Vendor/Service Provider shall immediately take all appropriate steps to remedy such violation and comply with such law, regulation, ordinance or code in all respects. Further, the Vendor/Service Provider shall establish and maintain all proper books, information, records including records of activities in form of log, (particularly, but without limitation, accounting records) required by any law, code of practice or corporate policy applicable to it from time to time. At all times, ABFL shall have an unrestricted access to such books, information or records pertaining to the Services provided by the Vendor/Service Provider to ABFL under this Agreement.
- (f) The Vendor/Service Provider has and will maintain the necessary licenses and permits to provide the Services hereunder. The Vendor/Service Provider agrees to indemnify, defend and hold harmless ABFL from any costs (including attorney's fees and court costs), penalties, or other losses caused by, or related to, any violation or breach of this provision by the Vendor/Service Provider or any of its employees/representatives.
- (g) The Vendor/Service Provider represents that he has no pecuniary or other interest in any subject matter pertaining to the agreement that could reasonably be regarded as being capable of affecting his ability to perform its duties under this Agreement and in the event of the Vendor/Service Provider having any such pecuniary or other interest in any subject matter pertaining to the Agreement, he/she/it shall make the same known to ABFL.



- (h) The Vendor/Service Provider represents and warrants that none of ABFL officers, director, employees or immediate family members thereof (collectively, "ABFL Personnel") has received anything of value of any kind from him/her/it or his/her/their/its employees/representatives in connection with this Agreement, and that no ABFL personnel has a business relationship of any kind with him/her/it or his/her/their/its employees/representatives.
- (i) The Vendor/Service Provider warrants that there are no criminal proceedings instituted against the Vendor/Service Provider or any of his/her/their/its employee/representatives. The Vendor/Service Provider shall verify the antecedents of his/her/their/its employee/representatives it desires to engage for the Services related to this Agreement and shall ensure that it does not engage or continue to engage any person with a criminal record/conviction and shall bar any such person from participating directly or indirectly for the Services under Agreement. ABFL may seek details of any employee/representative of the Vendor/Service Provider, who shall comply with such request promptly.
- (j) The Vendor/Service Provider while performing Services as contemplated under this Agreement, shall not violate any proprietary and intellectual property rights of ABFL or any third party, including without limitation, confidential relationships, patent, trade secrets, copyright and any other proprietary rights.
- (k) The Vendor/Service Provider warrants that no officer of ABFL, director, employee or immediate family member thereof has received or will be induced to receive anything of value of any kind from the Vendor/Service Provider or his/her/their/its employee/ representative in connection with this Agreement; and that none of them has a business relationship of any kind with the Vendor/Service Provider or his/her/their/its employee/ representative.
- (l) The Vendor/Service Provider shall segregate and keep separately all information, documents and records pertaining to the Services under this Agreement.
- (m) ABFL shall be entitled to review and monitor the activities, security practices and control processes of the Vendor/Service Provider on a regular basis and require the Vendor/Service Provider to disclose security breaches.
- (n) The Vendor/Service Provider authorizes ABFL to exchange, share or part with all the information and data relating to Service under this Agreement with other Reserve Bank of India, CIBIL or any other agency authorised by RBI in this regard as may be required for ABFL or processing/publishing of the said information/data by such person/s/entities or furnishing of the processed information thereof to Reserve Bank of India, CIBIL or any other agency authorised by RBI in this regard and Vendor/Service Provider shall not hold ABFL and other relevant persons for the use of this information.
- (o) The rights available to ABFL under this Agreement may be exercised by ABFL either by itself or through such other person/as it may nominate/designate/specify from time to time.
- (p) The Vendor/Service Provider shall not issue any communication/letter on behalf of ABFL or in its own name in relation to the Services except as per practices accepted before any court of law or as per custom followed in this regard.
- (q) The Vendor/Service Provider hereby represents, warrants and confirms to ABFL that it has completed with all the laws including labour enactment, rules, authorizations issued by the Central, State and local authorities in India (and where applicable, in the country Services under this agreement are performed either by the Vendor/Service Provider or his/her/their/its employee/representative or where such Vendor/Service Provider is located) and has secured/obtained all required permissions for performing under this Agreement.
- (r) The Vendor/Service Provider shall not commit any violence and/or indulge in any violent acts or use force of any sorts while providing the Services under this Agreement and if done so, the same shall be at the cost, risk and consequences of the Vendor/Service Provider.
- (s) The Vendor/Service Provider shall not exceed and/or extend and/or go beyond its appointment under this Agreement and the same if done so shall be the cost, risk and consequences of the Vendor/Service Provider.
- (t) The Vendor/Service Provider shall allow the regulatory authorities or persons authorised by such regulatory authorities to access the documents, records of transactions, and other necessary information given to, stored in or processed by the Vendor/Service Provider within a reasonable time or as prescribed by the regulatory authority. In the event these are not made accessible to regulatory authorities within a reasonable time or as such time as prescribed by the regulatory authority, ABFL shall be entitled to recover from the Vendor/Service Provider or deduct from any amount payable to the Vendor/Service Provider, any supervisory fee/ penalty/costs/etc, which ABFL may be required to pay to the regulatory authority due to delay or non submission of such documents, records or information in the prescribed time period.
- (t) The Vendor/ Service Provider shall allow any regulatory authority to cause/conduct an inspection at its premises/offices and to inspect/audit its books and account by one or more of the officers or employees or other persons as appointed by such regulatory authority.
- (u) The Vendor/Service Provider shall maintain and provide an escalation matrix for raising of any issue by ABFL/customers regarding any delay or deficiency in providing the Services or any other issue related to the Services provided hereunder



## 10. AFFIRMATIVE AND NEGATIVE COVENANTS OF THE VENDOR/SERVICE PROVIDER

(a) The Vendor/Service Provider undertakes, affirms and agrees that the Vendor/Service Provider Firm shall:

(i) Ensure that adequate infrastructure and financial resources (including working capital) are available to it, and shall otherwise ensure that it is able to fulfill all the obligations herein contained.

(ii) Operate its professional and contractual responsibilities strictly in accordance with the terms stipulated in this Agreement and instructions/guidelines/policies/procedures/processes specified by ABFL from time to time and to conform in all respects and all times to the instructions/guidelines/policies/procedures/processes specified by ABFL from time to time, and to keep itself acquainted with all such instructions/guidelines/policies/procedures/processes.

(iii) Strictly adhere to the turn-around times/ guidelines/timelines for various activities as specified by ABFL from time to time.

(iv) Provide for an escalation matrix for reporting and resolution of delays and/or other issues related to Services.

(v) Employ or engage suitable employees/representatives for the performance of its role, duties, functions and obligations in terms of this Agreement after thoroughly verifying the background of the potential recruits/appointees proposed to be taken on as employees/representatives to ensure the integrity and honesty of such persons.

(vi) Immediately notify ABFL in writing if any of its employees/representatives or any other person engaged by the Vendor/Service Provider commits or is/are accused of any criminal act or of an act amounting to moral turpitude or are arrested by the police.

(vii) Ensure courteous service and maintain the customer service standard as laid down by ABFL.

(viii) Ensure that its employees/representatives or any other person engaged by the Vendor/Service Provider at all times conduct themselves within the parameters of all applicable laws and shall not commit, permit or condone the commission of any offence. ABFL shall have the right to call upon the Vendor/Service Provider to replace any employee/representative of the Vendor/Service Provider who in the sole opinion of ABFL is jeopardizing the interests of ABFL and the Vendor/Service Provider shall forthwith comply with the demand of ABFL.

(ix) Obtain all license/permission /authorizations as required under the applicable laws in force from time to time and keep the same valid by renewing if from time to time as required under the applicable laws in force from time to time.

(x) Maintain all the registers and records required to be maintained under the applicable laws in force from time to time.

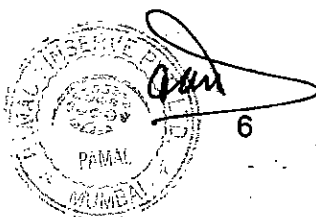
(xii) Operate and discharge the performance of its role, duties, functions and obligations in terms of this Agreement on such days and between such hours, as ABFL shall specify from time to time.

(xiii) Permit ABFL/its Affiliates and/or their agents/representatives/auditors to enter the Premises, and to inspect the records, files and documents and obtain copies thereof as and when required for the purposes of ascertaining whether the provisions of this Agreement are being complied with.

(xiv) Comply with instructions/guidelines/policies/procedures/processes specified by ABFL from time to time in respect of submission of such reports/information, as ABFL may specify. To ensure compliance with such obligation, the Vendor/Service Provider agrees, affirms and undertakes that it shall ensure availability to it of up-to-date technology, and internet connectivity at its Premises.

(xv) Obtain prior written approval of ABFL in the event of any proposed change in the legal status, character or entity of the Vendor/Service Provider.

(xvi) Accept the instructions for performing his functions under this agreement only from ABFL and shall accept all necessary information for the same only from ABFL. No account will be taken of any



information that may be provided to the Vendor/Service Provider by any other person except such information as is provided to the Vendor/Service Provider in the normal course of his business.

(xvii) The employee/representative engaged by the Vendor/Service Provider shall not have any claim whatsoever on ABFL and shall not raise any industrial dispute, either directly or indirectly with or against ABFL in respect of any service condition or otherwise.

(xviii) The Vendor/ Service Provider shall maintain a record of the discrepancy/ issues raised by ABFL and/or Customers and its resolution mechanism and the turn-around times for resolution. The Vendor/ Service Provider shall also categorize such complaints/issues/discrepancies in appropriate categories and provide to ABFL on a periodic basis along with action plan for reduction and resolution of same.

(xix) The Vendor/Service Provider undertakes to execute such other document/s as may be required by ABFL.

(xx) The empanelled Vendor/Service Provider may be reviewed once every month by ABFL by doing visits at Vendor/Service Provider's office and this should include points like:

- a. Latest update on property transactions.
- b. Competition Information
- c. Property related and regulatory aspects
- d. Any other Service related issues.

(b) The Vendor/Service Provider shall:

(i) Not do or omit to do any act, deed or thing which is detrimental to the goodwill, and reputation of ABFL or its Affiliates;

(ii) Not do or omit to do any act, deed or thing which is in conflict with the interests of ABFL or its Affiliates;

(iii) Not use or publish any advertisements, signs, directory entries or other forms of publicity or display the same on or at the Premises whether or not relating in whole or in part to the role, duties, functions and obligations of the Vendor/Service Provider in terms of this Agreement, unless with the prior written approval of ABFL;

(iv) Not work in a manner, which in the opinion of ABFL, may be detrimental to the interest of ABFL or its Affiliates, and which may adversely effect the role, duties, functions and obligations of the Vendor/Service Provider in terms of this Agreement.

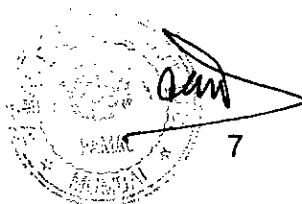
(v) Not to receive money in any form including by way of commission or brokerage from any customer or borrower of ABFL/its Affiliates or from any third party for or in relation to the role, duties, functions and obligations of the Vendor/Service Provider in terms of this Agreement or allow any extraneous thing to adversely effect the role, duties, functions and obligations of the Vendor/Service Provider in terms of this Agreement.

(vi) Not to make or offer to make any payment to, or confer, or offer to confer any benefit upon any employee, agent or fiduciary of ABFL or any third party in relation to any Services being provided in connection with this Agreement.

## 11. ACCOUNTS AND RECORDS

a. The Vendor/Service Provider shall maintain accurate accounts and records, statements of all its operations and expenses under this agreement and submit a statement/report in the manner specified by ABFL and at such periodic intervals that ABFL may require.

b. The Vendor/Service Provider shall, forthwith upon being required by ABFL permit, allow and cooperate with ABFL/its Affiliates or any of their authorised representatives/auditors to inspect, audit and take copies of any accounts and records, statements of all its operations and expenses of the Vendor/Service Provider which are connected with the obligations of the Vendor/Service Provider under this agreement. The Vendor/Service Provider shall also co-operate with ABFL and act with good faith to forthwith correct any practices as ABFL may desire or specify, based on the report pursuant to the inspection and/or audit, within a reasonable time. The Vendor/Service Provider shall save harmless ABFL of any deficiencies, discrepancies or underpayment/wrong payments from any claims or actions,



and/or reimburse ABFL, as applicable, in the event of any loss suffered by ABFL on account of such deficiencies, discrepancies or underpayment/wrong payments.

c. In no event shall ABFL or its Affiliates be liable to the Vendor/Service Provider or any other person for any indirect, incidental, consequential or punitive damages, including loss of profit or goodwill, for any matter arising out of relating to this Agreement and/or its subject matter, whether such liability is asserted on the basis of contract, tort or otherwise even if such party has been advised of the possibility of such damages.

## 12. DISCLAIMER

Notwithstanding anything to the contrary contained in this Agreement, the Parties hereto agree and confirm that nothing herein contained accords to the Vendor/Service Provider any right whatsoever to carry out any function other than as stated herein or any additional function/s that may be instructed by ABFL from time to time.

In particular, and without prejudice to the generality of the foregoing, the processing of loan applications, assessing of credit worthiness, discretion to advance loans and disbursal of the loans are functions reserved by ABFL/its Affiliates, as applicable, and the Vendor/Service Provider is not authorised to carry out and/or to hold itself out as authorised to carrying on the same in any manner whatsoever.

## 13. LAW AND ARBITRATION:

a. The provisions of this Agreement shall be governed by and construed in accordance with Indian law.

(i) Any dispute, controversy or claims arising out of or relating to this Agreement or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996.

(ii) The arbitral tribunal shall be composed of one arbitrator to be appointed by ABFL.

(iii) The place of arbitration shall be Mumbai and any award whether interim or final, shall be made, and shall be deemed for all purposes between the parties to be made, in Mumbai.

(iv) 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.

(v) 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 judgment thereon in any one or more of the highest courts having jurisdiction. The Parties further agree (to the maximum extent possible and allowed to them) that such enforcement shall be subject to the provisions of the Indian Arbitration and Conciliation Act, 1996 and neither Party shall seek to resist the enforcement of any award in India on the basis that award is not subject to such provisions.

(vi) The rights and obligations of the Parties under, or pursuant to, this Clause, including the arbitration agreement in this Clause, shall be under the exclusive jurisdiction of the courts located at Mumbai.

## 14. TERMINATION AND PENALTY

(a) Notwithstanding anything herein contained, ABFL may, by giving notice in writing, terminate this Agreement forthwith or at its discretion, under any one or more of the following conditions:

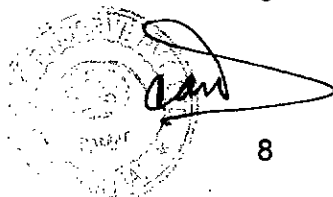
(i) Breach of any of the terms and conditions of this Agreement, including but not limited to the breach of the representations, warranties, undertakings and covenants;

(ii) Any act, thing or deed done, or inaction by the Vendor/Service Provider, which is in contravention of any law, as may be applicable from time to time, or industry practice, or the circumstances under which such act, thing or deed done, or inaction, is undesirable and/or objectionable;

(iii) Failure to perform and/or observe the role, duties, functions and obligations of the Vendor/Service Provider in terms of this Agreement;

(iv) Filing of a petition for/of insolvency against the Vendor/Service Provider and/or if such Vendor/Service Provider makes an arrangement for the benefit of its creditors and/or, if the court receiver/liquidator/receiver/assignee is appointed as of/for all/any of any properties of the Vendor/Service Provider;

(v) Failure or neglect by the Vendor/Service Provider in observing, or the commission and/or omission, or the Vendor/Service Provider allowing to be committed any breach of the terms and

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "ABFL" and "MUMBAI" around a central emblem. The signature is a stylized, cursive script.



conditions of this Agreement including but not limited to the breach of the representations, warranties, undertakings and covenants, and, without prejudice to the right of termination and/or other relief and remedies available under this Agreement or law to ABFL, if such breach is remediable, failure to remedy such breach;

(vi) Any act, thing or deed done, or inaction by the Vendor/Service Provider, the consequence of which the interest and/or position and/or business of ABFL or its Affiliates is or is likely to be materially adversely impacted or afford reasonable grounds to consider that ABFL or its Affiliates' rights are or are likely to be prejudiced or jeopardized, as determined by ABFL in its sole discretion;

(vii) Failure of the Vendor/Service Provider in achieving/fulfilling the targets as specified by ABFL, from time to time;

(viii) Deterioration in financial strength of the Vendor/Service Provider;

(ix) If the Vendor/Service Provider has subsequently become of unsound mind or otherwise incompetent to contract;

(x) If bankruptcy or insolvency proceedings have been initiated against the Vendor/Service Provider whether on a voluntary basis or by a third party, in a court of law or with any appropriate authority or the Vendor/ Service Provider is unable to pay its debts within the meaning of Section 434 of the Companies Act, 1956 or any other law applicable on the Vendor/ Service Provider;

(xi) If the Vendor/ Service Provider (if a company) is proposed to be amalgamated, combined or merged with any other body corporate or any other body corporate is amalgamated, combined or merged with the Company without the prior written permission of ABFL, or if the Vendor/ Service Provider is proposed to be demerged, restructured or reconstructed, without the prior written permission of ABFL;

(xii) If an attachment or restraint has been levied on the Vendor/Service Provider's properties or any part thereof or certificate proceedings have been taken or commenced for recovery of any dues from the Vendor/Service Provider and the Vendor/Service Provider does not take effective steps to the satisfaction of ABFL for the cancellation of such attachment, restraint or certificate proceedings;

(xiii) A receiver or liquidator has been appointed or allowed to be appointed of all or any part of the property, assets or undertaking of the Vendor/Service Provider;

(xiv) If the Vendor/Service Provider has taken or suffered to be taken any action for its reorganisation, liquidation or dissolution;

(xv) Extra-ordinary circumstances have occurred which, in the opinion of ABFL, make it improbable for the Vendor/Service Provider to fulfill its obligations under this Agreement;

It is hereby agreed and understood by the Parties that the provisions of this Clause shall not limit or restrict nor shall they preclude ABFL from pursuing such further and other legal actions, against the Vendor/Service Provider for any breach or non-compliance of the terms of this Agreement;

(b) In the event that this Agreement is terminated for any reasons, Vendor/Service Provider shall forthwith hand over to ABFL the possession of all documents, material and any other property belonging to the other that may be in the possession of the Vendor/Service Provider or any of its employees, agents or individuals assigned to perform the Services under this Agreement.

(c) ABFL also reserves a right to terminate this Agreement by serving a 30 days written notice on the Service Provider without requiring to give any reason at the sole discretion of ABFL.

(d) In event of non adherence of turn-around times or non adherence of formats of the reports or or service standard as laid down by ABFL, Vendor/ Service Provider shall be liable to pay the penalties at such rates which ABFL may decide in its sole discretion. This is without prejudice to any other remedy available to ABFL in this regard.



## 15. CONSEQUENCES OF TERMINATION

(a) Upon the termination or expiration of this Agreement for any reason, the Vendor/Service Provider shall:

(i) Immediately cease to operate as the Vendor/Service Provider and not to thereafter hold itself out in any way as the Vendor/Service Provider of ABFL and refrain from any action that would or may indicate any relationship between it and ABFL.

(ii) Do all such acts and things and execute all such documents as ABFL shall require, in particular but without limitation such notification of cessation of this Agreement.

(b) The expiration or termination of this Agreement shall be without prejudice to the accrued rights of the parties and any provision hereof and shall remain in full force and effect and shall be enforceable notwithstanding such expiry or termination.

## 16. INDEMNIFICATION AND LIMITATION OF LIABILITY

(A) The Vendor/Service Provider shall at its own expense, indemnify, defend and hold harmless ABFL its Affiliates and/or their officers, directors, employees, representatives and agents, against:

(I) any third party claim, demand, suit, action, or other proceeding brought against ABFL, or its Affiliates, or their directors, officers and/or employees, and all damages, awards, settlements, liabilities, losses, costs and expenses related thereto (including attorneys' fees) to the extent that such claim, suit, action or other proceedings is based on or arises from any deficiency in Service by the Vendor/Service Provider, or on account of any breach of the terms and conditions of this Agreement, or failure in performance or observance of the role, functions, responsibilities or obligations of the Vendor/Service Provider specified herein, or from time to time, in terms of this Agreement,

(II) All loss, misappropriations, misuse or damage of or to the documents of any other instruments which are in possession of the Vendor/Service Provider or its employees/representatives or any other person engaged by the Vendor/Service Provider or within the control of the Vendor/Service Provider or its employees/representatives or any other person engaged by the Vendor/Service Provider.

(III) any claims, liabilities, damages, losses, costs, charges, expenses, proceedings and actions of any nature whatsoever made or instituted against ABFL and/or any customer directly or indirectly by reason of :

a) any wrongful, incorrect, dishonest, unlawful, criminal, fraudulent, or negligent work, misfeasance, disregard of duties by the Vendor/Service Provider or its employees/representatives or any other person engaged by the Vendor/Service Provider; and / or

b) any theft, robbery, fraud or wrongful act or omission by the Vendor/Service Provider or its employees/representatives or any other person engaged by the Vendor/Service Provider; and/or

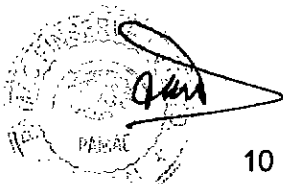
c) Any breach of any of the provisions of this Agreement by the Vendor/Service Provider or its employees/representatives or any other person engaged by the Vendor/Service Provider; and/or

d) Any loss or damage caused to ABFL or its customers for any default or mistake or error or commission any act which is not authorised or done in accordance with the procedures laid down by ABFL

e) Any breach of the Confidentiality obligations as provided for under this Agreement.

(B) ABFL shall have no liability whatsoever for any injury, or for any third party claim, demand, suit, action, or other proceeding to the Vendor/Service Provider or its employees/representatives or any other person engaged by the Vendor/Service Provider in the course of performance of the Vendor/Service Provider's obligations under this Agreement.

(C) The Vendor/Service Provider shall ensure that on termination of services of any employees/representatives or any other person engaged by the Vendor/Service Provider or in the event of discontinuance of service of any person engaged by the Vendor/Service Provider, the Vendor/Service Provider shall withdraw all the authorizations given to such person and ensure that on termination or discontinuance of service due caution is exercised to ensure that under no circumstances such person represents or holds out to be a representative of Vendor/Service Provider. The Vendor/Service Provider agrees to indemnify ABFL, its Affiliates, and/or their directors, officers or employees against any loss or damage suffered by ABFL, its Affiliates and/or their directors, officers and/or employees for any act of any such person.



(D) Notwithstanding anything contained in this Agreement or any other documents executed or to be executed between the parties, all indemnities shall survive expiry or termination of this Agreement and the Vendor/Service Provider shall continue to be liable under the indemnities.

(E) Under no circumstances shall ABFL be liable to the Vendor/Service Provider or his/her/their/its employees/representatives for any direct, indirect, incidental, consequential, special or exemplary damage arising from termination of this Agreement, even if ABFL has been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business.

(F) ABFL shall not have liability whatsoever in case of any third party claim, demands, suit, actions, or other proceedings against the Vendor/Service Provider or his/her/their/its employees/representatives or any other person engaged by the Vendor/Service Provider in the course of performance of his/her/their/its obligations under this Agreement.

#### **17. THIRD PARTY LIABILITY:**

The Vendor/Service Provider specifically agrees that for any act of the Vendor/Service Provider, no claim shall lie against ABFL from any third party and ABFL shall not be held liable if any circumstances of the acts of the Vendor/Service Provider. All claims of the third parties shall be defended by the Vendor/Service Provider and ABFL shall be kept indemnified against all claims, losses, damages, charges, etc.

#### **18. ASSIGNMENT AND SUB-CONTRACTING**

The Vendor/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 ABFL. If ABFL gives such prior written permission (which permission may be of a general or specific nature), it shall not be construed as waiver of any accrued rights and/or liabilities and the Vendor/Service Provider shall be fully responsible for all acts and omissions of such assignee, transferee or sub-contractor.

Nothing in this Agreement shall be construed to create any contractual relationship between ABFL and any assignee, transferee or subcontractors, nor there shall be any obligation on the part of ABFL to pay or see to the payment of any money due to any subcontractors, except as may be otherwise required by Law.

However, ABFL shall be entitled to assign/transfer its rights and benefits under this Agreement to any person without requiring the consent of the Vendor/Service Provider.

#### **19. NO WARRANTIES WITHOUT AUTHORITY**

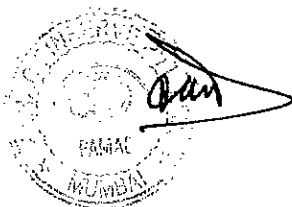
The Vendor/Service Provider shall make no statement, representation or claim and shall give no warranty to any person in respect of the business of ABFL save as may be specifically authorised in writing by ABFL.

#### **20. PRINCIPAL TO PRINCIPAL AGREEMENT**

It is agreed between both the Parties that this Agreement is on a principal to principal basis and does not create, and shall not be deemed to create, any employer-employee or principal - agent relationship between the Vendor/Service Provider and/or its employees/representatives or any other person engaged by the Vendor/Service Provider and ABFL. The Vendor/Service Provider shall not by any acts, deeds or otherwise represent to any person that the Vendor/Service Provider is representing or acting as agent of ABFL.

#### **21. PROPRIETARY RIGHTS:**

The Vendor/Service Provider agrees that any asset or material including but not limited to all information, order, decree, reports, file, paper, document, photographs, account statements and other tangible and intangible materials of any nature whatsoever coming into possession of the Vendor/Service Provider in connection to this Agreement shall be the sole and exclusive property of ABFL and Vendor/Service Provider shall have no lien or right to set-off or appropriation over it whatsoever.



## 22. Contingency Planning

- i. Vendor/Service Provider must maintain adequate disaster recovery and back-up procedures and contingency plans ("disaster recovery") to ensure Vendor/Service Provider's business continuity and that Vendor/Service Provider is able to perform its obligations under this Agreement without interruption.
- ii. Vendor/Service Provider must test, and shall permit ABFL to inspect the results of such tests or to carry out its own tests upon, the procedures and plans referred to in paragraph (a) to verify and serve the purpose described in paragraph (a). Such tests shall be carried out quarterly or at such frequency as ABFL may deem fit in its sole discretion.

## 23. MISCELLANEOUS

### (A) Amendments; No Waivers

(i) Any provision of this Agreement may be amended or waived if, and only if such amendment or waiver is in writing and signed, in the case of an amendment by both the Parties, and in the case of a waiver, by the Party against whom the waiver is to be effective.

(ii) No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

### (B) Successors and Assigns

The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns and Affiliates. Nothing in this Agreement either express or implied is intended to release ABFL or the Vendor/Service Provider or their respective affiliates and from liability and responsibility with respect to its rights and obligations hereunder.

### (C) Notices

Unless otherwise provided herein, all notices or other communications under or in connection with this Agreement shall be given in writing and may be sent by personal delivery or post or courier or facsimile. Any such notice or other communication will be deemed to be effective if sent by personal delivery, when delivered, if sent by post, two days after being deposited in the post and if sent by courier, one day after being deposited with the courier, and if sent by facsimile, when sent (on receipt of a confirmation to the correct facsimile number).

The addresses referred to hereinabove are:

#### (i) If to ABFL:

**Aditya Birla Finance Ltd.**  
One India Bulls Centre, Tower 1,  
18th Floor, Jupiter Mill Compound,  
Senapati Bapat Marg,  
Elphinstone Road, Mumbai - 400 013.

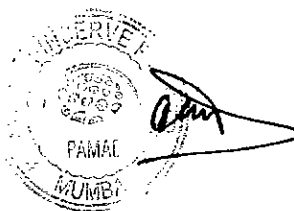
Telephone:

Fax:

ATTN: .....

#### (ii) If to the Vendor/Service Provider:

**PAMAC Finserve Private Limited**  
A-21, Shriram Industrial Estate,  
13, G.D. Ambekar Road, Wadala,  
Mumbai - 400031  
Telephone: 022-24192205  
Fax: NA



ATTN: Mr. Murugan Odiyar

### (D) Entire Agreement; No Third Party Rights

This Agreement along with its schedules, attachments and annexure constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior written agreements, understandings and negotiations, both written and oral, between the Parties with respect to the subject matter of this Agreement. No representation, inducement, promises, understanding,

condition or warranty not set forth herein has been made or relied upon by any Party hereto.

Neither this Agreement nor any provision hereof is intended to confer upon any Person other than the Parties to this Agreement any rights or remedies hereunder.

(E) Further Assurances

In connection with this Agreement, as well as all transactions contemplated by this Agreement, each Party agrees to execute and deliver such additional documents and to perform such additional actions as may be necessary, appropriate or reasonably requested to carry out or evidence the transactions contemplated hereby.

(F) Severability

The invalidity, illegality or unenforceability of one or more provisions of this Agreement in any jurisdiction shall not effect the validity, legality or enforceability of the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of this Agreement, including any such provision, in any other jurisdiction, it being intended that all rights and obligations of the Parties hereunder shall be enforceable to the fullest extent permitted by law. Such invalid, illegal or unenforceable provision(s) shall be replaced by a mutually acceptable provision(s), which being valid, legal and enforceable, comes closest to the intention of the Parties underlying the invalid, illegal or unenforceable provision(s).

(G) Captions

The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

(H) Counterparts

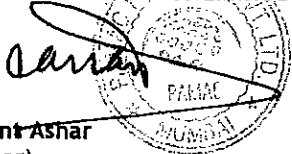
This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which, when taken together, shall constitute one and the same instrument.

(I) Headings

The headings in this Agreement are for purposes of reference only and shall not in any way limit or otherwise affect the meaning or interpretation of any of the terms hereof.

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto on the day and year first above written.

Signed and Delivered by  
PAMAC Finserve Private Limited

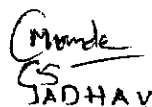


Prashant Ashar  
(Director)

its in the presence of:

1) Mr. Mangesh Hande

2) Mr. Santosh Jadhav



Signed and Delivered by  
Aditya Birla Finance Ltd

by the hand of-----

its authorised official in the presence of:

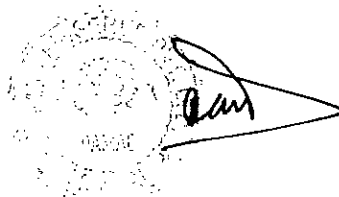
1) \_\_\_\_\_;

2) \_\_\_\_\_.

## SCHEDULE I

### **SERVICES (Field Investigation)**

- The Vendor/Service Provider shall carry out field investigation on the person/entities (client) notified by ABFL as per the set policy, procedures and customary practices in this regard.
- The Vendor/Service Provider shall collect following necessary details during the field investigation or record in writing in the report, the reasons for not collecting the same.
  1. Office and residence telephone numbers and existence of the client.
  2. Office and residence address verification of the client.
  3. Carries out a due diligence from the local defaulters list maintained by / available with the Vendor/Service Provider.
  4. Highlight if the client has applied for loan anywhere else.
- The report shall be a speaking report providing the positive or negative recommendation.
- In connection with the above, to scrutinize thoroughly all documents forwarded by ABFL.
- To call for further documentation / information if deemed necessary.
- Submit a comprehensive report in the manner as instructed by ABFL on the aforesaid investigation, in formats approved by ABFL beforehand.
- The Vendor/Service Provider's valuation report/ opinion is to be exhaustive and complete and which should cover the following points:
  1. Name of the client
  2. Details of the documents studied/collected.

A circular official stamp, likely from the Reserve Bank of India, is visible. It contains the text 'RESERVE BANK OF INDIA' and 'CENTRAL OFFICE'. A handwritten signature is written across the stamp.

**Schedule II**  
**CODE OF CONDUCT**

**APPLICABILITY**

This code will apply to Vendor/Service Provider and all persons involved directly or indirectly by the Vendor/Service Provider for carrying out the services as provided for under this Agreement. The Vendor/ Service Provider and employees/ representatives must agree to abide by this code prior to undertaking any services under the Agreement on behalf of ABFL. Any Vendor/Service Provider or his/her/its/their employees/representatives found to be violating this code may be blacklisted and such action taken be reported to ABFL from time to time by the Vendor/Service Provider. Failure to comply with this requirement may result in permanent termination of business of the Vendor/Service Provider with ABFL.

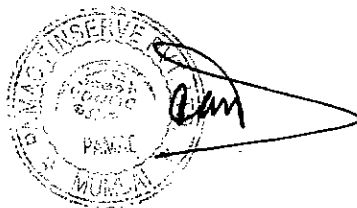
A declaration to be obtained from employee/representative by the Vendor/Service Provider before assigning them their duties is annexed to this Code.

**GIFTS OR BRIBES:**

Vendor/Service Provider or his/her/its/their employees/representative's must not accept gifts from prospects or bribes of any kind. Any Vendor/Service Provider or his/her/its/their employees/representatives offered a bribe or payment of any kind by any customer must report the offer to ABFL.

**HANDLING OF LETTERS & OTHER COMMUNICATION**

Any communication sent to the prospect should be only in mode and format approved by ABFL.



**Schedule III**  
**Commercial Fees and Charges**

Sr. No.	Type of Check	Rate in Rs.	TAT
1	Sampler - Full Time	15000	Per Month
2	Sampler - Part Time	7500	Per Month
3	Sampler - On Call	400	Per Visit
4	ITR Verification	100	48 Hours
5	Bank Statement	85	48 Hours
6	Salary Slip	85	48 Hours
7	Form 16	85	48 Hours
8	Financials Check	450	48 Hours
9	Address Proof (Utility Bills)	90	48 Hours
10	Address Proof (Ration Card)	140	48 Hours
11	ID Proof (Pan Card/Voters ID)	85	48 Hours
12	ID Proof (DL/Passport)	250	48 Hours
13	Profile Check (Discreet and Open)	350	48 Hours
14	RC Book	250	48 Hours
15	Invoice	125	48 Hours
16	Asset Verification	125	48 Hours
17	Share Certificate	125	48 Hours
18	Other Documents	200	48 Hours
19	DSA Verification	350	48 Hours
20	Dealer Stock Audit	1750	72 Hours
21	Investigation	Case to Case Basis	

**Notes:**

1. Service Tax Applicable on the above rates.

