
Development Partner Agreement

BETWEEN

Creative Finserve Pvt. Ltd.

AND

Mr. Ankush Sawant

-Legal & Financial Advisor

"Water and Shark"- Member Firm-

Patel Palkar & Associates LLP, Chartered Accountants

A203 Lancelot, Opp Kalyan Jewellers, S.V Road,

Borivali West, Mumbai – 400 092

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Development Partner Agreement

THIS AGREEMENT IS MADE AT Mumbai ON THIS DATE OF _____

BETWEEN

CREATIVE FINSERVE PVT. LTD., (RVFSPL), a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at _____ with its principal place of business being _____, (hereinafter referred to as the “Company”, which expression shall, unless it be repugnant to the subject or context thereof include its Affiliates, Group Company/Firm, Associate concern, successors and permitted assigns) of the ONE PART;

AND

Ms..... Aged [.....], son/wife/daughter of....., adult and Indian resident residing at (hereinafter referred to as “Business Partner”) which expression shall, unless it be repugnant to the context or meaning thereof, mean and include successors and permitted assigns, as the case may be) of the OTHER PART [To be used in case the Business Partner is an Individual].

OR

..... a Partnership firm, having its office address at represented through its partners Mr./Ms..... and Mr./Ms..... (hereinafter referred to as “Business Partner”) which expression shall, unless it be repugnant to the context or meaning thereof, mean and include successors and permitted assigns, as the case may be) of the OTHER PART [To be used in case the Business Partner is Partnership Concern].

OR

....., a company incorporated under the Companies Act, 1956/ 2013, and having its registered office at [•], represented by director 1. and 2..... (hereinafter referred to as “Business Partner”) which expression shall, unless it be repugnant to the context or meaning thereof, mean and include successors and permitted assigns, as the case may be) of the OTHER PART [To be used in case the Business Partner is a Company].

Company and Business Partner are hereinafter also collectively referred to as 'Parties' and individually as 'Party'

WHEREAS:

a. Company is a Financial Service provider, *inter-alia*, engaged in the business of arranging and distribution of various loan products from time to time, as detailed in Annexure I (hereinafter referred to as “**Financial Products**”);

b. The Business Partner has approached the Company and offered to provide the Company and its Affiliates or associates or group companies/firm, certain services relating to marketing the Financial Products distributed by the Company, source business in this regard and operation services at front end to the prospective customers.;

c. The Business Partner has represented to the Company that it is legally entitled to and also has the requisite skill, knowledge, experiences, expertise, infrastructure and capability to market the Financial Products introduced by the Company and source business and also has trained and experienced person(s) having requisite skills, knowledge to perform the functions in terms of the Agreement and hence is desirous of offering the Company its services with respect to the various Financial Products;

d. Relying on the abovementioned representation of the Business Partner, the Company has agreed to appoint the Business Partner for the Company and/or its Affiliates/associates/group company/firm;

NOW THEREFORE, in consideration of the foregoing, and the premises, mutual covenants, promises, agreements and provisions set forth hereinafter, the Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. DEFINITIONS

In this Agreement, unless the context otherwise requires, the following expressions shall have the following meanings:

“**Act**” means the means any statute, law, regulation, ordinance, rule, judgment, order, decree, by-law, Government Approval, directive, guideline, requirement or other governmental restriction or any decision or determination by, or any

interpretation, policy or administration of any of the foregoing, by any Government Authority having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or thereafter or any other succeeding enactment for the time being in force;

“Affiliate/Associate/Group Company/firm of the Company” means shall mean and include any entity that controls, is controlled by, or is under common control with the Company including but not limited to group companies, associate companies, subsidiary companies of the Company;

“Confidential Information” has the meaning assigned to it in Clause 10

“Code of Conduct” shall mean and include the Code of Conduct formulated by the Company, in line with the provisions mandated by its regulator, for persons providing direct selling services while operating as its agents, together with any modifications and amendments thereto and any additional provisions thereto as mandated by the Company and/or as formulated by the Company and/or the the Company from time to time, the latest version of which is annexed hereto as Annexure II.

“Dispute” has the meaning assigned to it in Clause 20

“Effective Date” shall means the date of execution of this Agreement

“Event of default” has the meaning assigned to it in Clause 13

“Financial Product(s)” means and includes the services more particularly specified in Annexure I hereof and subject to change from time to time and shall include any processes/procedures thereof.

“Term” has the meaning assigned to it in Clause 12;

1.2. INTERPRETATION

In this Agreement, unless the context otherwise requires:

- i. words of either gender are deemed to include the other gender;
- ii. words using the singular or plural number also include the plural or singular number, respectively;
- iii. the terms “hereof”, “herein”, “hereby”, “hereto” and derivative or similar words refer to this entire Agreement;

- iv. the term “Clause”, “Recital” or “Schedule” refers to the specified clause of, recital to, or Schedule to this Agreement;
- v. headings, sub-headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- vi. references to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision;
- vii. any term or expression used but not defined herein shall have the same meaning attributable to it under Applicable Law;
- viii. references to the word “include” or “including” shall be construed without limitation;

2. BACKGROUND & RATIONAL AND THE SPIRIT OF THIS AGREEMENT

2.1. This Agreement between partners defines the co-operation principles between the Partners, and related measures and responsibilities and duties.

The Company on its parts has established its business of distribution of various Financial products namely Bonds, Mutual Funds, Fixed Deposits which also includes General Insurance as well as Specific Insurance of various Banks/NBFCs and other financial institutions and providing allied financial services relating to such financial products through online web/ email marketing/digital marketing etc, offline –tele marketing/print media / awareness seminar / events etc, or through their respective offices/extended office across the country.

2.2. The Company is interested in furthering this business through Business Partner on non- exclusive basis maintaining a uniform standard of services against the remuneration as specified herein after in this agreement

2.3. The purpose of this Agreement is to protect the interests of the Parties. It is not meant to punish a Parties who unintentionally breaches this Agreement and discontinues his or her or its misconduct after notification from other Party.

3. APPOINTMENT AND RELATIONSHIP

3.1. The Company has agreed to appoint the Business Partner for, inter-alia, marketing and/or promoting its business relating to the Financial Product, and/or sourcing of files of borrowers/investors and handing over the complete set of documents as required by Banks/NBFCs and other Financial institutions across the _____City/State/country on a non-exclusive basis for a period of _____ and for doing all such acts, deeds and things as stated in the Agreement and on the terms and conditions stated in this Agreement.

3.2. The relationship between the Company and Business Partner shall be governed exclusively by this Agreement and notwithstanding any nomenclature used in this Agreement, no presumption of any relation in the nature of agency, joint venture, partnership or functionality shall be presumed or shall exist. Neither Party is acting as a fiduciary for or as an advisor to the other Party in respect of this Agreement.

3.3. Nothing contained herein shall be deemed to create any relationship of principal and agent or, master and servant or, employer and employee between the Parties hereto or subsidiaries thereof, to provide either Party with the right, power or authority, whether expressed or implied to create any such duty or obligation on behalf of the other Party.

3.4. The Employees of Business Partner shall be allowed to represent themselves as Associate Employees of RVFSPL to any third party including Clients and Prospective Clients and Banks/NBFCs.

4. BUSINESS PARTNER'S REPRESENTATIONS AND WARRANTIES

The Business Partner hereby represents, warrants and confirms to the Company that the Business Partner-

4.1. 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 act as Business Partner under this Agreement and to carry out and perform all its duties and obligations as contemplated herein and has taken and will continue to take necessary and further actions (including without limitation the obtaining of all governmental and other necessary approvals/ consents under Applicable Laws) to authorize the execution, delivery and performance of this Agreement.

4.2. Has the necessary skill, knowledge, experience, expertise, capital, net worth, adequate and competent Personnel, computer systems and procedures, infrastructure including adequate office

space to duly perform its obligations in accordance with the terms of this Agreement and to the satisfaction of the Company.

4.3. Has not and will not violate, breach any covenants, stipulations or conditions of any agreement, deed entered into by the Business Partner with any third party / ies.

4.4. Has complied with all Applicable Laws and taken all required permission for performing under this Agreement.

5. OBLIGATIONS / DUTIES OF BUSINESS PARTNER

The Business Partner agrees and undertakes that, during the subsistence of this Agreement, the Business Partner shall:

5.1. Ensure that adequate infrastructure and sufficient financial resource is available to the Business Partner by way of working capital and otherwise ensure that the Business Partner is able to fulfil all the obligations herein contained.

5.2. Understand the Financial Products of the Company in order to be in a position to explain and highlight the beneficial aspects of the Financial Products to its Customers and shall not launch any promotion scheme pertaining to the Financial Product of the Company without prior approval of the Company..

5.3. Collect all pre-disbursement documents from its Customers to whom through the Company, Bank/NBFC/Financial institution has either provided finance or agreed to provide finance and submit the same to the Company without any undue delay. And provide such operating ancillary services which are prerequisite for the company in sanctioning and disbursing loans and other financial products from various Banks/NBFCs/Financial institutions.

5.4. Endeavour to identify genuine Customers based on the standards and norms prescribed by the Company from time to time for availing Financial Products of the Company.

5.5. If the Business Partner will fully suppress any information or conducts itself in such a manner to be guilty of inducing the Company to accept any proposal for the ulterior benefit of the Business Partner, the Business Partner shall be held liable for the loss (if any) caused to the Company and it shall be upon the discretion of the Company to terminate this Agreement and take recourse to appropriate legal proceedings for recovery of losses, damages etc. suffered by the Company. Notwithstanding anything contained in this Agreement, Business Partner shall not take any personal

responsibility for any Customer or his dues towards Company. The liability of Business Partner is limited to proper due diligence as per the standards and norms prescribed by the Company.

5.6. Operate the Business strictly in accordance with the terms stipulated in this Agreement and System prescribed by the Company, from time to time and conform in all respects and all times with the System for the purpose of marketing and sourcing of the Financial Product and improving and increasing the market potentiality of the Financial Products. The Business Partner shall not use any additional trade name or symbol nor do or permit anything to be done which is not in accordance with System without the prior consent in writing of the Company.

5.7. Employ all such persons ("Personnel") to carry out the work undertaken by the Business Partner under this Agreement and thoroughly verify the background of the Personnel recruited, from time to time, for affirming the integrity and honesty of the Personnel.

5.8. Immediately notify the Company, in writing, if any of the Personnel or any other person engaged by the Business Partner has committed any act amounting to moral turpitude or has been arrested by the police or against whom any complaint has been filed in a police station or has been removed from the employment by the Business Partner or has committed any act affecting the integrity of such Personnel or person, as the case may be.

5.9. Ensure courteous service to the Customers and maintain the service standard as laid down by the Company.

5.10. Ensure that the Personnel shall, at all times, conduct themselves within the parameters of all Applicable Laws and shall not commit or permit the commission of any offence; and in the event any such offence is committed by any Personnel, the Business Partner and such Personnel shall be liable for all consequences thereof; and under no circumstances, shall the Company be directly or vicariously liable and for such offence. The Business Partner shall adequately compensate the Company with an amount not less than the actual damages accrued to the Company.

5.11. Obtain all licenses / permissions / authorizations, as may be required, under all the Applicable Laws and keep the same valid by renewing it from time to time as required under all such Applicable Laws.

5.12. Maintain the registers and records in accordance with various Applicable Laws.

5.13. Keep/hold in trust in its hands all documents and valuables belonging to the prospective Customer of the Company which comes into the custody of the Business Partner during the course

of rendering of services or in any other manner and treat the same as property of the Company and the Business Partner shall have no right of lien, set off or any other right in respect of such property and shall be obligated to deliver the same to the Company at the earliest possible opportunity.

5.14. Use only such letter head, invoices, signs, display materials, promotional literature, equipment and other items in-connection with the Business as shall be approved in writing by The Company and to immediately desist from the use of display of and signs materials or objects, if The Company so directs.

5.15. Maintain the interior and exterior of the Premises and all parts thereof to the satisfaction of the Company and to ensure that any requirements of the Company in this regard are fulfilled.

5.16. Operate the Business during the term of this Agreement on such days and between such hours, as the Company shall specify.

5.17. Permit the Company and its representatives to enter the Premises as and when required for the limited purposes of ascertaining whether the provisions of this Agreement are being complied with.

5.18. Adhere to the code of conduct, as specified in Annexure II, issued by the Company

5.19. Adhere to the prospective customer eligibility criteria issued by the Company from time to time.

5.20. Ensure that cases that have been cancelled by any bank or have been rejected by any other NBFCs/Financial Institutions are not offered to the Company.

5.21. Ensure that it holds sole responsibility in matters which require obtaining license as a pre-requisite under the various governing statutes such as IRDA, SEBI etc. Failure to obtain so, compels the Company to withhold the Commission payable to the Business Partner.

6. RESTRICTION ON BUSINESS PARTNER

Unless otherwise agreed to by the Company, the Business Partner shall:

6.1. not use the name or corporate logo of the Company or any part thereof except as authorized by the Company in writing or under this Agreement.

6.2. not do or omit to do any act or thing which may in the sole opinion of the Company bring the name of the Company or the corporate logo of the Company into disrepute or which may in the sole opinion of the Company damage or conflict with the interests of the Company.

6.3. not to use or publish any advertisements, signs, directory entries or other forms of publicity whether or not relating in whole or in part to the Business or display the same on or at the Premises unless the same have first been submitted to and approved in writing by the Company.

6.4. not to work in a manner which in the opinion of the Company may be detrimental to the interest of the Company.

6.5. not to make any call (telephonic or otherwise) to any Customer without verifying the telephone details of such Customer from the NDNC Registry ("National Do Not Call Registry"). In the event of any such violation, the Company shall not be responsible for the resulting cascading consequences, if any.

6.6. not to receive money in any form including by way of commission or brokerage or equated monthly instalments from any Customer of the company or from any third party for sourcing business in any manner whatsoever and not to induce any Customer or borrower of the Company to be influenced by any extraneous thing other than the qualitative facts in this regard.

6.7. Not to offer gift or bribe or freebies directly or indirectly to any officers of the Banks/NBFCs/Financial institutions with whom customer case is under consideration.

6.8. not to use any Confidential Information or contact for any of the other customers of the Business Partner, who are not the Customer of the Company.

6.9. not to make any statement / representation / warranty / promises or assurances on behalf of the Company to its Customers beyond what is contained in the brochures or catalogues setting out the Financial Product as issued by the Company.

7. NO WARRANTIES WITHOUT AUTHORITY

7.1. The Business Partner shall make no statement, representation or claim and shall give no warranty to any person in respect of the Financial Products of the Company save as may be specifically authorized in writing by the Company.

7.2. Any representations or warranties by the Business Partner to any Personnel employed or engaged by the Business Partner (whether or not under a contract for service) that they are being engaged or

employed by the Company shall be a breach of this Agreement and entirely without the explicit or implied authority of the Company.

8. FACILITIES

8.1. The Company may provide training to the Personnel engaged or employed by the Business Partner at its request.

8.2. The Company may, at its sole discretion, carry out a special program through advertisements or other such mode for the benefit of the Business Partner.

8.3. The Company shall provide to Business Partner, all the literature of the Banks/NBFCs regarding their T & C, latest schemes and all other things are made available to the Company as a whole.

8.4. Business partner shall be independent to work or ally with take guidance/support from any official of the company in course of any difficulties in performance of its services under this agreement.

9. ADVERTISING

9.1. The Business Partner can undertake with the consent of the Company the responsibility of advertising in the area of its operation for the purpose of this Agreement.

9.2. The Company may make available to the Business Partner advertising materials including posters, leaflets, displays, flyers, stickers, signs, cards and notices and the Business Partner shall at its own expense prominently display, maintain and distribute the same as the case may be. However, if any additional advertising material is required by the Business Partner, the Company shall supply the same at the cost price.

9.3. The Business Partner shall co-operate with the Company and the other Business Partners of the Company in any special advertising or sales promotional or other special activity and will engage in other promotional advertising activities as the Company may direct.

9.4. In case of any advertising campaign conducted by the Business Partner and the Company jointly, all expenses shall be shared as mutually agreed.

10. CONFIDENTIALITY

10.1. Of the Company shall mean and include any non-public information whether or not designated as being confidential or which under the circumstances surrounding disclosure ought to be treated as confidential. "Confidential Information" for purposes of confidentiality includes, but is not limited to, the following types of information and other information of a similar nature (whether or not reduced to writing): marketing techniques and materials, marketing and development plans, Customer names and other information related to Customers, information about the employees (including, addresses, phone numbers, e-mail addresses, and all other information relating to the employees), brokerage/commission structure, pricing policies and financial information, discoveries, ideas, concepts, software in various stages of development, drawings, specifications, techniques, models, data, mark-up languages (HTML, XML), documentation, diagrams, flowcharts, research, development, formulas, computer programs, processes (both business and technical), technical specifications, data, ideas, inventions, algorithms, source code, object code, know-how, software listings, schematics and discussions between the Company and the Business Partner. Confidential Information also includes any information described above which the Company treats as proprietary whether or not owned or developed by the Company.

10.2. The Confidential Information further includes, without limitation, information relating to the Company's released or unreleased services or products, the marketing or promotion of any of the Company Product, Company's business policy or practices, and information received from others that the Company is obligated to treat as confidential. Confidential Information disclosed to the Business Partner by an Affiliate/Associates of the Company shall also be considered as Confidential Information. Further, all of the Company's financial projections, data and other related information and documents (including any verbal indication) as well as results and conclusion arising from the scrutiny process and examination of such data and information which is acquired by the Company, documents as well as standardized product/ instrument concerning the work assigned which are provided by the Company shall also constitute Confidential Information. And in each case whether such information was disclosed before or after the date of this Agreement, either in writing, in disk or electronic form or orally or visually and whether directly or indirectly by the Company or any of its Affiliates, other group companies or advisers

11. FEES AND PAYMENT

11.1. In consideration of the Business Partner carrying out the activities as per this Agreement, the Company shall pay such amount to the Business Partner, as set out in Annexure III of this Agreement, ("Fees").

11.2. Unless otherwise specified in Annexure III hereof, the Fees paid to the Business Partner for services rendered, shall be net of applicable TDS deduction under Income Tax and GST Act and other laws, as may be notified by the Government and, at all times, it shall be the obligation of the Business Partner to collect such taxes/ duties/ liabilities from the Company and pay such taxes/ duties/ liabilities to the appropriate statutory authority.

11.3. Business Partner Undertakes to indemnify the Company for any loss etc. suffered by the Company owing to failure on the part of the Business Partner to comply with the GST laws and any rules etc. framed thereunder.

11.4. Business Partner authorizes the Company to withhold the payment or to adjust the same to the extent of GST credit loss (including any interest or penalty imposed on the Company on account of the same) owing to non-compliance by the Business Partner with GST laws and rules etc. framed thereunder including but not limited to the below:

- a) Non issuance of invoices on time;
- b) Issuance of invoice with incorrect / incomplete particulars;
- c) Timely payment of taxes to the Government;
- d) Timely filing of returns;
- e) Timely reconciliation of mismatches;
- f) Errors on Vendors' part in filing the returns; or
- g) Any other reasons due to fault of Vendor.

11.5. As per the GST provision as an Anti-profiteering measure, any reduction in the rate of tax on any supply of goods or services or the benefit of input tax credit shall be passed on to the Company by way of commensurate reduction in the prices.

11.6. Business Partner undertakes to issue Receipt Voucher in the prescribed format against advances, if any, paid by the Company. Likewise, undertakes to issue refund voucher on refund of such advances.

11.7. The Company shall also have the right to set off, deduct and recover from the Fees or any other amount payable to the Business Partner, any/or all amounts which may be or become payable or which the Business Partner is liable to pay to the Company under this Agreement on any other account whatsoever.

11.8. The Business Partner shall ensure that the invoice for payment (including any statutory dues) should be raised by the fifth of the next month. The terms of payment may be changed from time to

time, by mutual consent of Parties, recorded in writing. The Company shall endeavor to make the payment towards Fees and other charges, as may be payable by the Company, to the Business Partner within 30 (thirty) days from the receipt of the invoice from the Business Partner.

11.9. In the event of termination of this Agreement by the Company for breach of this Agreement by the Business Partner or due to insolvency of the Business Partner or cessation of this Agreement, for any reason whatsoever, or any of its provisions thereof, the Fees which are due and payable for the business done by the Business Partner prior to the termination shall be paid at the sole discretion of the Company.

12. TERMINATION

12.1. This Agreement shall be in force for [] years from the Effective Date of this Agreement and shall continue in full force and effect unless terminated in accordance with Clause 12.2, 12.3 or 12.4 ("Term"). The Term shall be renewable for further period(s) [] of year, by way of issuance of renewal letter by the Company, at the sole option of the Company.

12.2. The Company may terminate this Agreement without cause by giving the Business Partner a prior written notice of 1 (One) month.

12.3. The Company may terminate this Agreement forthwith for reasons specified in Clause 13.

12.4. The Business Partner may terminate this Agreement by giving a prior notice of three (3) months to the Company and all obligations, liabilities of the Partner shall survive the termination thereof until all such obligations and liabilities of the Business Partner are discharged to the complete satisfaction of the Company.

13. EVENTS OF TERMINATION

The occurrence of any of the following events, or events similar thereto, shall each constitute an event of default of the Business Partner ("**Event of Default**"):

13.1. the Business Partner fails to or neglects to observe or commits or allows to be committed any breach of the terms, conditions, provisions or stipulations of this Agreement & Code of Conduct on its part to be performed;

13.2. the Business Partner wilfully defaults or abstains from rendering services as per the terms of this Agreement;

13.3. any or all representations or warranties made by the Business Partner are found to be false or wrong or misleading

13.4. the Business Partner commits any act or deed having adverse effects on the interests and affairs of the Company.

13.5. any act or omission of the Business Partner which may prejudice or jeopardize the rights and interests of the Company in any manner whatsoever.

13.6. the Business Partner or any of the affiliates, representative of the Company or any other person authorized by the Company, has been engaged in identical or similar business as that of the Company in any manner whatsoever.

13.7. if at any time it is found or observed that the Business Partner has collected for and on behalf of the Company, any amount from the Customer either as initial amount, equated monthly installments, management fee and the like.

13.8. the act or omission of the Business Partner results in loss or damage to the Company.

14. CONFIDENTIALITY OF OPERATION

14.1. All Confidential Information which may be communicated to the Business Partner and/ or the employees of the Business Partner shall be treated as absolutely confidential and the Business Partner irrevocably agrees and undertakes and ensures that the Business Partner and 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 written approval or consent of the Company and shall use or allowed to be used any information only to the extent as may be necessary for the due performance of the Business Partner's obligation hereunder.

14.2. The Business Partner agrees to:

- a) take all necessary action to protect the Confidential Information against misuse, loss, destruction, deletion and/ or alteration.
- b) not to misuse or permit misuse directly or indirectly, commercially exploit the Confidential Information for economic or other benefit.
- c) not to make or retain any copies or records of any Confidential Information submitted by the Company other than as may be required for the performance of the Business Partner's obligations under this Agreement.

- d) notify the Company promptly of any unauthorized or improper use or disclosure of the Confidential Information;
- e) return all the information which is in the custody of the Business Partner at the end of the specific assignment.

14.3. The Business Partner hereby unconditionally agrees and undertakes that it shall not and that the Personnel shall not disclose or publish the terms and conditions of this Agreement or disclose the Confidential Information submitted by the Company under this Agreement to any third party unless such disclosure is required by law or for the purpose of any performing the Business Partner's obligations under this Agreement.

15. INDEMNITY

15.1. the Business Partner shall indemnify and hold harmless, the company against any direct monetary losses, costs or claims which it might incur/suffer as a result of:

- (i) the contents of brochures or any other material distributed by the Business Partner to the company or prospective clients containing an untrue statement of a material fact or an omission of a material fact; or
- (ii) the gross negligence, fraud or willful misconduct of the Business partner , or their employees, agents and representatives
- (iii) breach of any of the terms, conditions, declarations, representations, undertakings and warranties contained in this Agreement, on part of the Business partner or its employees, agents and representatives
- (iv) any act or omission of the Business partner not being in accordance with applicable rules, regulations, circulars or notice issued by the regulatory authorities
- (v) any and all actions, suits, proceedings, assessments, settlement, arbitration judgments, cost and expenses, including attorneys' fees, resulting from any of the matters set forth above.

16. WAIVER

16.1. No failure or delay in exercising any right, power or privilege under this Agreement by either of the Parties shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

16.2. No waiver by either of the Parties of any breach of any of the terms of this Agreement shall be effective unless such waiver is expressed in writing signed by either of the Parties and the waiver by

either of the Parties of breach of any of the terms of this Agreement shall not prevent the subsequent enforcement of that term and shall not be deemed to be a waiver of any subsequent breach.

17. THIRD PARTY LIABILITY

17.1. The Business Partner specifically agrees that for any act of the Business Partner, no claim, either in tort or otherwise, shall lie against the Company from any third party and Company shall not be held liable under any circumstances for the acts or inactions of the Business Partner. All claims of third parties, whether in tort or otherwise, brought against the Company at any time, whether during the continuation of this Agreement or termination thereof, shall be defended solely by the Business Partner without the involvement of the Company in any manner whatsoever and the Company shall be kept indemnified at all times against all claims, losses, damages, charges etc. This provision shall survive termination of this Agreement.

18. ASSIGNMENT

18.1. The Business Partner shall itself perform its obligations 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 the Company. However, the Company shall be entitled to assign/transfer its rights and benefits under this Agreement.

19. NON SOLICITATION

19.1. The Parties herein agree that during the Term of this Agreement and for a period of 24 months thereafter the Business Partner shall without the express written consent of the Company directly or indirectly:

- a) recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilize the services of any person who is or has been associated with the Company (including any of its affiliates sub-contractors, suppliers, etc.) in rendering services relating to marketing the Financial Products under this Agreement; or
- b) induce any person who is or shall have been an associate of the Company (including any of its affiliates, sub-contractors, suppliers, etc.) at any time to terminate his/her relationship with the Company."

20. GOVERNING LAW AND ARBITRATION

20.1. This Agreement shall be governed by and construed exclusively in accordance with the laws of India. Courts of Mumbai shall have exclusive jurisdiction in suits or matters arising out of or in connection with this Agreement.

20.2. The Parties agree that any dispute or difference relating to either Party's rights or obligations under this Agreement, breach thereof and/or existence or validity of this agreement (each, a "**Dispute**") shall be resolved by reference to arbitration by a arbitral tribunal. Either Party may, by notice to the other, refer the Dispute for resolution by arbitration.

20.3. The arbitration shall be conducted in accordance with the Arbitration and Conciliation Act, 1996.

20.4. The decision of the arbitrators shall be final and binding upon the Parties.

20.5. The proceedings shall be held at Mumbai and conducted in English language.

20.6. Nothing in this Clause shall, in any way, affect the right of any Party to seek such interim relief, and only such interim relief as may be needed to maintain the *status quo*, in aid of the arbitration in any court of competent jurisdiction in Mumbai.

20.7. This Agreement shall be governed by and construed and enforced in accordance with the laws of India, without regard to its principles of conflict of laws, the Parties agree to submit to the exclusive jurisdiction of the courts in Mumbai alone.

21. NOTICE

21.1. Any notice under this agreement shall be in writing and shall be addressed to the Business Partner and the Company at the address mentioned hereinabove and for proving the service it shall be sufficient to show the envelope containing the notice was properly addressed and posted. Any notice shall be sent by registered post or by hand against written acknowledgement or receipt, or sent by registered mail, or by facsimile followed by a confirmation letter by registered mail, or by electronic mail followed by an acknowledgment sent through electronic mail, at or to each of the Parties at the addresses mentioned above.

22. FORCE MAJEURE

22.1. Notwithstanding anything else contained in this Agreement, neither Party shall be liable to the other for any failure or delay in the performance of any of its obligations under this Agreement for the time and/or to the extent such failure or delay is caused by Force Majeure or reasons beyond the reasonable control of the Parties.

22.2. For the purpose of this Agreement, "Force Majeure" refers to any event, including but not limited to acts of God, acts of any governmental or statutory authorities, malicious third party attacks that are unforeseeable or the occurrence and effect of which is unavoidable and insurmountable, or any other unforeseeable, unavoidable and uncontrollable circumstances or causes beyond the control of either of the Parties.

23. AMENDMENT

23.1. No modification, alteration, amendment, cancellation or any other change in any term or condition of this Agreement shall be valid and binding on any Party unless set out in writing and signed by both Parties.

24. INDEPENDENT RIGHTS

24.1. Each of the rights of the Parties are independent, cumulative and without prejudice to all other rights available to them under law, equity or otherwise, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise.

25. FURTHER ASSURANCES

25.1. Each Party hereby covenants and agrees that it shall execute and deliver such deeds and other documents as may be required to implement any of the provisions of this Agreement.

26. ENTIRE AGREEMENT

26.1. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof to the exclusion of all other understandings and assurances, either written or oral.

27. COUNTERPARTS

27.1. This Agreement may be executed in any number of counterparts and all of which taken together shall constitute one and the same instrument. The Parties may enter into this Agreement by signing any such counterpart.

28. The Development Partner is introduced by Mr Vinay Sawant business partner of Creative Finserve private ltd
The Party of the Part B i.e Development Partner for all strategic operation report and coordinate all time with Mr Vinay Sawant

The Parties to this agreement have set their hands on the day mentioned hereinabove.

SIGNED AND DELIVERED by the within named party
For [O], under the hand of

Witness - 1: _____

Witness - 2: _____

SIGNED AND DELIVERED by the DEVELOPMENT PARTNER

For _____, under the hand of

Witness - 1: _____

Witness - 2: _____

***In case of a Company or Limited Liability Partnership, Board Resolution or governing body resolution, respectively shall be obtained duly authorizing the Development / Business Partner to enter into the Agreement and authorizing any official to sign on behalf of the Company or Limited Liability Partnership.
In case of a partnership all the partners shall sign or any one duly authorized by all shall sign.

ANNEXURE I

In terms of clause 8 of the Service Providers Agreement viz. Fees and Payment, the remuneration that the Company shall pay for Development Partner (DP) is as follows:-

Particulars	Payout Structure
Self Leads of DP	<ul style="list-style-type: none">• Home Loan-0.30• Loan against Property-0.40• Personal Loan-1%• Business Loan-1%• General Insurance-10%
Leads by Referral Partner	10% of Commission earned by Referral Partner
Business done by Branch/Business Partner	5% of Commission earned by Branch/BP

TERMS & CONDITIONS:-

- Payout will be made in the name of the Company or Individual registered
- TDS will be deducted from the payout @ 10%
- For Business done from 1st to 31st will be made between 20th-25th of the next month
- Payment will be done through Cheque or NEFT
- Incase of change in the payouts, will inform you in advance
- The maximum capping of payout for single case by lenders may differ on case to case basis and can be discussed accordingly
- GST will be paid additionally if applicable
- Payout for Activities / Events will be discussed on a case to cases.
- Subvent if any in processing fees will be adjusted from Referral partner payout/Development Partner