



DIRECT SALES ASSOCIATE
SOURCING AGREEMENT

Serial No.:

Name of the DSA:

Location:

Type: SME LAP / Other-Please Specify

DSA Code:

Sr. No.	Particulars	Details
1	Name	
2	Address	
3	Constitution (Proprietor / Partnership Firm / Private Company / Public Company / HUF/LLP/Trust)	
4	Recommended By	
5	Approved By	
6	Product	
7	Geographical Location in which DSA will operate	
8	<u>KYC:</u> PAN Card Address Proof Cancelled Cheque / Latest Bank Stat. Partnership Deed (<i>in case of partnership firm</i>) MoA & AoA, List of Directors, Board Resolution & Service Tax registration certificate (<i>in case of company</i>) Trust Deed and Trust Resolution (if applicable) (<i>in case of trust</i>) LLP Agreement and Partners' Resolution (if applicable) (<i>in case of LLP</i>)	
9	Service Tax No., if applicable	



DIRECT SALES ASSOCIATE SOURCING AGREEMENT

THIS AGREEMENT is made on this _____ day of _____, _____, at _____;

BETWEEN

IndoStar Capital Finance Limited, a company incorporated under the Companies Act, 1956 and having its registered office at One Indiabulls Centre, 17th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai 400 013, India and and Corporate Office at One Indiabulls Center, 17th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai – 400 013, India (hereinafter referred to as “**ICF**”, which term shall, so far as the context admits, be deemed to mean and include its successors and assigns including any other division, holding, subsidiary or associate entity) of the **ONE PART**;

AND

_____ (**PAN**) _____, **Individual / Proprietorship / HUF / Partnership Firm / Company/LLP/Trust** (*strikeout whichever is not applicable*), through its Proprietor / Karta / Partners / Directors _____, having office at _____

(hereinafter referred to as the “**DSA**”, which term shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include in case of (a) an individual, his/her/their heirs, legal representatives, executors, administrators and permitted assigns, (b) a proprietorship firm, the proprietor(ess) (both in his/her personal capacity and as proprietor(ess) of the concern) and his/her/their heirs, legal representatives, executors, administrators, permitted assigns and successors of the concern), (c) a company, its successors and permitted assigns, (d) a limited liability partnership, its successors and permitted assigns, and (e) a partnership firm, each of the partners and survivor(s) of them and the partners from time to time (both in their personal capacity and as partners of the firm) and their respective heirs, legal representatives, executors, administrators, permitted assigns and successors of the firm, (f) a HUF, its Karta/manager, coparceners, members, successors and permitted assigns, (g) a trust, trustees, successors and permitted assigns) of the **OTHER PART**.

ICF and DSA are hereinafter referred individually as a “Party” and collectively as “Parties”.

WHEREAS

- A. ICF is a non-banking financial company and is registered with the Reserve Bank of India, and is desirous in engaging the services of the DSA for its business;
- B. The DSA is engaged in providing services to various, entities and organizations, in the ordinary course of its business and has offered to provide specialized services to ICF including more particularly described in Annexure II hereunder written (hereinafter referred to as “**Services**”);
- C. The DSA has represented and warranted to ICF that the DSA has considerable knowledge, expertise, infrastructure, resources and capability to provide the Services, and is capable, under the laws and regulations applicable to the DSA and the Services, and its constitutional documents, of providing the Services to ICF, and in providing the Services to ICF, it shall not be in breach of any applicable laws and regulations, and shall at all times possess and maintain in good and sound working order, and has a robust and periodically tested contingency and business resumption plan, including adequate resources, systems and all other infrastructure requirements, in place, to ensure that Services to ICF would not be adversely affected;
- D. In view of the aforesaid offer and on the faith and strength of the aforesaid representations and warranties, ICF, has agreed to appoint the DSA for providing the Services upon and subject to the terms and conditions hereinafter contained.

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NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. DEFINITIONS

1.1 In this Agreement the following expressions shall have the meaning hereinafter assigned to them:

"Account" shall mean any Retail Financing arrangement entered into between ICF and a Customer pursuant to this Agreement.

"Affiliate" means, in relation to a person:

- i. any Subsidiary; or
- ii. Holding Company; or
- iii. any other Subsidiary of any such Holding Company.

"Agreement" means this Direct Sales Associate Sourcing Agreement and any amendments and supplements thereto made in accordance with the provisions of this Agreement.

"Business" shall mean the business of financing Product/s;

"Customer" means any customer who has availed of / proposes to avail of Retail Financing facility as provided by ICF;

"Confidential Information" of ICF 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 information relating to the Customers and the following types of information with respect to the business and operations of ICF, its credit policies, its database and other information of a similar nature (whether or not reduced to writing): marketing techniques and materials, marketing and development plans, information pertaining to the Customer or Account, information about the employees (including, addresses, phone numbers, e-mail addresses, and all other information relating to the employees), price list, 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 all verbal and written discussions between ICF and the DSA. Confidential Information also includes any information described above which ICF treats as proprietary whether or not owned or developed by ICF. The Confidential Information further includes, without limitation, information relating to ICF's released or unreleased services or products, the marketing or promotion of any of ICF's Product, ICF's business policy or practices, and information received from others that ICF is obligated to treat as confidential. Confidential Information disclosed to the DSA by an Affiliate of ICF shall also be considered as Confidential Information. Further, all of ICF'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 ICF, documents as well as standardized product/ instrument concerning the work assigned which are provided by ICF 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 ICF or any of its Affiliates, other group companies or advisers.

“Control” and “Controlled” means:

- i) the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to direct its management and policies or to control the composition of its Board of Directors or equivalent body; or
- ii) ownership of more than 50% of the voting share capital or equivalent right of ownership of that person.

“Documentation” shall mean any and all documents evidencing an Account, including but not limited to loan agreements and all schedules, supplements, addenda and annexure attached thereto.

“Holding Company” means, in relation to a person, any other person in respect of which the first named person is a Subsidiary.

“Laws” or “Law” shall mean and include laws, treaties, ordinances, judgments, decrees, injunctions, writs, orders and stipulations of any court, arbitrator or governmental agency or authority and statutes, rules, regulations, orders and interpretations thereof of any national, state, municipal, regional, environmental or other governmental body, instrumentality, agency, authority, court or other body having jurisdiction over the Parties.

“Premises” shall mean the premises being held by the DSA in the Territories.

“Products” shall include but not be limited to providing financial assistance in terms of the financing schemes prepared by ICF from time to time in respect to loan against property to small & medium enterprises and such other products, as ICF may from time to time intimate to the DSA for providing Services by the DSA to ICF during the Term of this Agreement.

“Retail Financing” shall mean financing of loans against property to small & medium enterprises and services by way of loan.

“Services” means and includes the services more particularly specified in Annexure II hereof as amended from time to time and shall include any processes/procedures thereof.

“Subsidiary” means, in relation to a person, any other person:

- i) which is Controlled, directly or indirectly, by the first named person;
- ii) more than half the issued share capital of which is beneficially owned, directly or indirectly, by the first named person; or
- iii) which is a Subsidiary of another Subsidiary of the first named person.

“Territories” shall mean the territories at _____ (Location) / (Full Address) where the DSA has Premises and any other territory as included herein at a later date. For any addition to the territory(s) mentioned hereinabove, the Parties herein will exchange a letter with respect to the same. That all other terms and conditions mentioned in this Agreement will continue to be applicable and binding on the Parties with respect to any such addition made vide exchange of letter.

2. APPOINTMENT

- 2.1 Subject to the terms and conditions contained in this Agreement, ICF hereby appoints the DSA, on non-exclusive basis and in its capacity as an independent DSA, for sourcing Business for ICF and for performing the functions, services, operations mentioned herein and the DSA accepts the said appointment and agrees that during the term of this Agreement, it shall render to ICF the Services on a non- exclusive basis in terms of this Agreement and in accordance with this Agreement.
- 2.2 Notwithstanding anything contained herein nothing shall restrict the right of ICF to appoint any other DSA in relation to similar Services on similar or on any other terms and conditions as ICF may deem fit and proper, which terms and conditions may be at variance with the terms and conditions contained herein.

3. TERM

3.1 This Agreement shall remain in force for an initial period of 01 (One) year commencing from _____ until _____ or unless sooner terminated under the provisions of this Agreement.

4. RENEWAL

4.1 Any Party to the Agreement may by way of an exchange of letter duly acknowledged by the other Party, renew this Agreement on the same terms and conditions or on such revised terms and conditions as may be mutually agreed upon by them.

5. FEES, EXPENSES AND REMUNERATION;

5.1 ICF will, in consideration of the Services rendered by the DSA in the capacity of a DSA under this Agreement, pay to the DSA remuneration as per **Annexure I** which would be inclusive of all taxes and levies for the original tenor of the loan agreements sourced by the DSA, at such rates as may be determined by ICF at its sole and absolute discretion and intimated to the DSA from time to time.

5.2 Any closure of Account post disbursement either at the instance of ICF or by the Customer would not be considered as disbursement of the loan and accordingly would not be payable to DSA and will be adjusted against subsequent monthly payments due to DSA.

5.3 The ICF may, upon notice withhold payment for Services due to any question that may be raised by ICF on any items invoiced to the ICF. Such non-payment shall not constitute a default or breach of this Agreement. In the event of any dispute between DSA and ICF with respect to the invoiced Services or other related matters, the ICF shall pay the undisputed amount and DSA and ICF shall promptly seek to resolve the disputed matters.

5.4 In the event of any mis-appropriation of funds by DSA or its employee/s the said amount shall be adjusted against charges payable to DSA by ICF.

6. INDEPENDENT DSA

6.1 The DSA shall perform all Services hereunder as an independent DSA and on a non-exclusive basis.

6.2 This Agreement has been entered into on a 'principal to principal' basis. Nothing contained herein shall be deemed to create any association, partnership, joint venture or relationship of principal and agent or master and servant or employer and employee between the Parties hereto or any affiliates or subsidiaries thereof or between the employees, officers, personnel, agents of either Party and the other Party, or to provide either Party with the right, power or authority, whether express or implied, to create any such duty or obligation on behalf of the other Party.

6.3 The DSA hereby indemnifies and agrees to indemnify and hold ICF harmless at all times from and against any loss, claim, damage, costs, claims or expense of any kind, including reasonable attorney's fees and court costs, to which ICF may be subjected to by virtue of any finding related to an employment, partnership or joint venture relationship between the DSA or any of its representatives, agents, contractors or sub-contractors and ICF. The DSA agrees that upon hiring any persons, the DSA shall, at that time, clearly convey to such person that the DSA, and not ICF, is the employer of such persons.

6.4 The DSA shall bear sole responsibility for payment of compensation to its personnel, representatives, agents, contractors and sub-contractors. The DSA shall pay and report, representatives, agents, contractors and sub-contractors, for all personnel, representatives, agents, contractors and sub-contractors assigned to ICF's work, applicable income tax withholding, provident fund contributions and unemployment insurance (as applicable) to such personnel as employees of the DSA and its representatives, agents, contractors and sub-contractors.

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The DSA shall bear sole responsibility for any health or disability insurance, retirement benefits, or other welfare or pension benefits, if any, to which such personnel may be entitled.

- 6.5 The DSA acknowledges that its rendering of Services is solely within its own control subject to the terms and conditions agreed upon and agrees not to represent or hold itself out to be an employee, agent or servant of ICF or any subsidiary or affiliate thereof in front of any person including the Customers.
- 6.6 The DSA and the DSA's employees, personnel, agents, contractors etc. shall not have any authority/right to bind ICF in any manner. It is also clarified that the employees and personnel of the DSA shall be employed by and be on the payroll of the DSA and shall be governed by the employment terms of the DSA and the DSA shall at all times be solely responsible and liable for and in respect of such employees and personnel including in the event of any adverse claims of whatsoever nature made on ICF by and/or on behalf of and/or on account of the employees and personnel of the DSA.
- 6.7 Notwithstanding anything herein to the contrary, this Section shall survive the termination of this Agreement.

7. CONTRACTOR & SUB-CONTRACTOR

- 7.1 The DSA shall not enter into any agreement with any contractor or sub-contractor in connection with the Services to be provided under this Agreement without the prior written consent of ICF.
- 7.2 The DSA shall be fully responsible for all acts and omissions of its contractors and sub-contractors. The DSA additionally warrants and acknowledges its obligation to ensure that the contractors/ sub-contractors comply with ICF's privacy and information security guidelines and other terms and conditions of this Agreement.
- 7.3 Nothing in this Agreement shall be construed to create any contractual or other relationship between ICF and any contractor or sub-contractor of the DSA, nor create any obligation on the part of ICF to pay or ensure payment of any monies due to and/or from any contractor or sub-contractor.

8. EMPLOYEES OF THE DSA

- 8.1. The DSA agrees to employ its best efforts to meet ICF's deadlines and standards as applicable from time to time, and agrees that ICF may review the skill levels of the DSA's periodically.
- 8.2. The DSA warrants that its officers, managers and persons in control of its affairs, are not in breach of any applicable Laws and regulations and further that it shall not, engage any person with a criminal record/conviction for participating directly or indirectly in providing the Services under this Agreement. The DSA shall forthwith inform ICF in the event that this warranty does not hold good and adopt immediate remedial measures.
- 8.3. The DSA shall pay all wages, salaries, employee payments of any kind including terminal benefits which shall include notice salary, retrenchment compensation, bonuses, leave salaries, provident fund, Employees state insurance, and other contributions to its employees and ICF shall not be liable in this regard in any manner, whatsoever.
- 8.4. Neither the DSA nor any of its employees, representatives nor any individual assigned for performing Services under this Agreement shall engage in any conduct or practice which violates any applicable local, State or Central/Union Law, order, rule, order or regulation.
- 8.5. The DSA agrees that the DSA and any individual assigned by the DSA for performing the Services under this Agreement, shall in performance of the Services under this Agreement, not make or offer to make any payments to or confer, or offer to confer any benefit upon any employee, agent or fiduciary of any third party, with the intent of influencing the conduct of such employee, agent or fiduciary in relation to the business of such third party, in connection with the Services to be provided under this Agreement.
- 8.6. The DSA represents, warrants and agrees that no ICF officer, director, employee or immediate family member thereof (collectively referred to as the "ICF's Personnel") has received or will receive anything of value of any

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kind from the DSA or its officers, directors, partners, employees or agents in connection with this Agreement and further that no ICF's Personnel has a business relationship of any kind with the DSA or its officers.

- 8.7. The DSA shall compensate ICF for any loss, cost, expense and/or damage caused to ICF as a consequence of non-compliance with all or any of the terms of this Agreement or for the misconduct or negligence of all or any of its personnel, agents, contractors, employees, representatives or any individual assigned by the DSA for the performance of the Services under this Agreement.

In the event of a claim for loss, cost, expense and/or damages being made by ICF, ICF without prejudice to any of its right shall be entitled to adjust amounts claimed, against the future or outstanding payments due to the DSA. Any such claim for loss and/or damage made by ICF shall not amount to a waiver of ICF's right to terminate this Agreement or any of the other rights available to ICF either under this Agreement or under the governing law.

- 8.8. In the event that this Agreement is terminated consequent to the non-compliance of the provisions of this Clause, no further liabilities or obligations shall accrue to ICF except for any charges due and owing at the time of such termination, for Services rendered under this Agreement prior to such termination.
- 8.9. The DSA shall at all times under this Agreement take due and proper note of ICF's requirements in respect of the DSA's obligations under this Agreement.
- 8.10. The DSA agrees and confirms that all the provisions applicable to the DSA in relation to its personnel shall also be ipso facto applicable to the sub-contractors and sub-agents. The expression "personnel" wherever appearing in this Agreement in relation to the DSA shall include its officials, directors, partners, employees, sub-contractors, sub-agents, nominees, representatives, designees, for all purposes and intents.

9. ADVERTISING AND MARKETING MATERIALS

- 9.1 DSA agrees to advertise its services either alone or jointly with ICF in offering the Products provided that no such advertisement shall be issued or published without the written approval of the designated officers of ICF.
- 9.2 In all such advertising materials, DSA agrees to prominently display that it is "An ICF Associate". If such advertising is issued or published by DSA, alone, it shall itself pay the cost thereof and if it is issued or published jointly by DSA and ICF, the cost thereof shall be borne in such manner as may be mutually agreed in writing. DSA agrees to provide adequate space at its business premises for the display of ICF brochures and other promotional materials in relation to the Products.
- 9.3 The DSA shall ensure that all visiting cards of its employee mention the name/entity of the DSA clearly, as associate of ICF, and that all identity cards issued to its employees clearly display the name/entity of the DSA and the designation or work profile/nature of work of the relevant employee in the business entity of the DSA. The requirements of this clause shall, so far as engagement of non-employees by the DSA is concerned, be applicable in like manner as it would have applied in the context of employees.
- 9.4 The DSA may, if approved by ICF and in such manner and upon such part or parts of the Premises from where the DSA is going to conduct its Business as ICF may direct, display a sign or signs bearing the words "Direct Sales Associate of IndoStar Capital Finance Ltd." (Or such other similar words as may from time to time be specified by ICF). Further, the DSA may place the words "Direct Sales Associate of IndoStar Capital Finance Ltd" (or such words as may from time to time be specified by ICF) on his visiting card and in the newspaper advertisements issued by the Direct Sales Associate in connection with the Business for the purpose of this Agreement, in such manner and in any such other places as ICF may direct.
- 9.5 The DSA shall not, without the prior written consent of ICF, make any amendments, variations, modifications or changes in the marketing materials provided by ICF and shall use the marketing materials provided by ICF on an as is where is basis.

10. OPERATING PROCEDURES AND COVENANTS

- 10.1 The DSA agrees and understands that the DSA shall not have any power or authority to bind ICF in any way hereunder, including but not limited to, (i) inducing or committing ICF, directly or indirectly, to enter into any Account, including but not limited to the terms and conditions of such Account; (ii) to take any action contrary to those actions expressly authorized hereunder.
- 10.2 DSA shall understand the financial products and schemes of the ICF in order to be in a position to explain and highlight the beneficial aspects of the financial products and schemes to its customers. The DSA shall have no power to make representations, promises, agreements or commitments for or on behalf of ICF, and DSA agrees it shall take any and all actions necessary to advise each Customer accordingly. Nothing contained herein shall be deemed to authorize DSA to enter into any arrangement or provide any warranty to any Customer or any other third party for and on behalf of ICF.
- 10.3 The DSA hereby acknowledges that ICF may in its sole discretion refuse or reject the application of any Customer without assigning any reason in respect thereof and shall not be liable in this regard, in any manner whatsoever.
- 10.4 It shall be the duty of DSA to identify genuine Customers based on the standards and norms prescribed by ICF from time to time for availing of the financial facility from ICF under the schemes chosen by the Customers. For each Account, DSA will warrant and represent that; (i) all names, addresses, dates set out in the Documentation are true and correct and the signatures therein have been duly affixed in the presence of DSA; and, (ii) Documentation has not been amended, changed, settled or compromised, in any manner whatsoever without the prior written consent of ICF.
- 10.5 The DSA shall maintain highest degree of probity, discretion and business competence in its dealings and shall use its best endeavors to source bonafide Customers for ICF and shall act only in accordance with the operating procedures and other instructions of ICF as intimated to the DSA from time to time.
- 10.6 The DSA covenants that it will not enter into any agreement or collude with the Customer in any manner or submit false or fraudulent documents in order to get any Account approved by ICF and shall procure applications from Customer only for approved Products of ICF and shall not discriminate in any manner against any Customer in respect to the terms and conditions of any Account. If DSA willfully suppresses any information or conducts itself in such a manner to be guilty of inducing ICF to accept any proposal for the ulterior benefit of DSA, DSA shall be held liable for the loss caused to ICF and it shall be open to ICF to terminate this Agreement and take recourse to appropriate legal proceedings and DSA shall indemnify ICF for all such losses, expenses, claims and demands.
- 10.7 The DSA agrees and undertakes not to charge any fee or other remuneration from any Customer in order to get the Account approved from ICF.
- 10.8 The DSA shall submit such reports as may be specified by ICF from time to time.
- 10.9 The DSA shall not have any authority to enter into any agreement(s) on behalf of ICF, draw, accept, or endorse any bill of ICF or to use the name of ICF except to the extent authorized by ICF in writing.
- 10.10 The DSA shall not use any of the ICF's trade name, trade mark, symbol, logo or the words "Indostar" either individually or in conjunction or any other name(s) used by ICF, on any stationery, letterhead, name board or otherwise, except to the extent and in the form and manner approved by ICF in writing.
- 10.11 The DSA shall not modify or alter ICF's Products in any manner whatsoever without the prior written consent of ICF.
- 10.12 The DSA agree and undertakes that in performance of its obligations under this Agreement it will not directly or indirectly pay, offer or authorize payment for anything of value (either in the form of compensation, gift contribution or even otherwise) to any person (in particular, government officials / employees), organization, or political party, contrary to any Law in force in India. The DSA will use good judgment to avoid even the appearance of any improper payment and will further ensure that business entertainment is of a perfectly

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lawful, legitimate and decent nature, and entertainment is of a perfectly lawful, legitimate and decent nature, and permissible by the procedure and business principle of integrity. To this end DSA has been provided with copies of ICF's policies and principles of business integrity, as applicable to the DSA.

- 10.13 Employees, agents, consultants, representatives, or anyone working in any other capacity for DSA should only be reputable person, all of whom should be required to adhere to the requirements of this Clause.
- 10.14 The DSA undertakes that no unfair, monopolistic or restrictive trade practices as defined under the Competition Act, 2002 or unfair labour practices as defined under the Prevention of Unfair Labour Practices Act, 1971 shall be adopted and it shall not collude / communicate with any competitor to fix prices for product / goods or services for any purpose whatsoever.
- 10.15 The DSA shall avoid any conflict of interest with ICF, and also undertakes that each and every person who is an employee, agent, consultant, or representative of DSA, will avoid any conflict of interest with ICF, and if any person, including any of those mentioned above, is in any way, connected with the performance of obligation under this Agreement, then such person will also take care to ensure avoidance of conflict of interest with ICF, and misuse of ICF resources, in each and every act done by the DSA.
- 10.16 The DSA agrees, accepts and acknowledges that ICF is and shall be the sole and exclusive owner of all Accounts and is and shall be entitled to receive all payments made by the Customers on Accounts and that the DSA has no right, title or interest in Accounts.
- 10.17 The DSA shall follow at all stages, proper accounting, reporting and control procedure, including keeping all financial and non-financial records accurate, up to date and complete.
- 10.18 The DSA shall ensure due diligence before requiring ICF to initiate the loan approval process. The DSA acknowledges that substantial costs are incurred by ICF in the process of loan approval hence the necessity for ensuring due diligence on the part of DSA. In the event ICF incurs unnecessary costs (non-receipt of loan applications despite process of loan by ICF) over the permissible limits laid down, ICF shall at its sole and absolute discretion recover the said costs from the DSA.
- 10.19 DSA shall be responsible for submission of any post disbursal document within the timelines specified by ICF for the particular product if applicable.
- 10.20 DSA shall under no circumstances either share in part or in full the commission received with the prospective Customers nor shall DSA provide to the prospective Customer any incentive either in cash or kind.
- 10.21 DSA shall not resort to intimidation or harassment of any kind either verbal or physical against any of the Customers and shall not intrude the privacy of the Customers' family members, referees and friends, anonymous calls or making false and misleading representations.
- 10.22 DSA hereby agrees and covenants that DSA shall immediately notify ICF in writing of any event which may result in or which may give reason to believe that there may be a work stoppage, slowdown, or other impediments or disruptions in the due performance of the obligation of DSA under this Agreement.
- 10.23 DSA shall inform the prospective Customers and make such prospective Customers fully aware about the terms, conditions, risk factors etc. of the financial Products being offered by ICF before recommending such prospective Customers to ICF and shall not make any false and misleading representations to the prospective Customers.

11. INSPECTION AND RIGHT TO AUDIT

- 11.1 The DSA shall keep complete and accurate records of all operations and expenses in connection with the Services provided to ICF. All the aforesaid records shall be kept on file by the DSA for a period of Five (5) years from the date the record is made, and in any, event shall not be excised without first having duly and adequately and timely informed ICF.

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- 11.2 The DSA shall at all times allow ICF, its management, its auditors and/or its regulators (including external regulators and auditors), the opportunity of inspecting, examining and auditing, the DSA's operations and business records which are directly relevant to the Services, its financial agreements, its balance sheet and profit and loss account and audit reports, and all other documents which the DSA may be called upon to produce for the purposes of ascertaining the financial viability of the DSA.
- 11.3 As and when required by ICF, the DSA shall provide access to and make available to any of ICF's officers / employees/ management or internal / external auditors, the necessary records for inspection / examination / audit, and co-operate to the fullest extent so as to clarify on any activities and to assure a prompt and accurate audit related to the scope of Services.
- 11.4 The DSA shall co-operate with ICF's internal or external auditor to assure a prompt and accurate audit.
- 11.5 The DSA shall also co-operate in good faith with ICF to correct any practices which are found to be deficient as a result of any such audit, within a reasonable time after receipt of ICF's report.
- 11.6 ICF would periodically review including annual review the financial and operational condition of DSA to assess its ability to continue to meet its outsourcing obligations. Such due diligence reviews which is based on all available information about DSA should highlight any deterioration or breach in performance standards, confidentiality and security and in business continuity preparedness.
- 11.7 DSA shall at all times during the continuance of the Agreement keep and maintain/perform the Services as agreed under this Agreement, in favour of ICF and for which continuous monitoring and assessment can be done by ICF. If and so often as the Services shall fail to be maintained/performed and cannot be assessed/performed properly by the DSA, then ICF can take necessary corrective measures for which DSA should extend full co-operation.
- 11.8 The Parties hereby further consents to recognize the right of the Reserve Bank of India to cause an inspection to be made of the services provided to ICF and its books and account by one or more of its officers or employees or other persons appointed by Reserve Bank of India in this behalf provided Reserve Bank of India gives prior written notice of its intention to audit and access to the premise of ICF and DSA.

12. TERMINATION

- 12.1 Either Party to this Agreement shall have a right to terminate this Agreement for convenience, with or without assigning any reasons, on giving not less than 30 (Thirty) days' prior written notice of intention to do so, to the other Party.
- 12.2 Notwithstanding anything herein contained, ICF may by giving 15 (fifteen) days' notice in writing to the DSA terminate this Agreement in the event of any default by the DSA, if the default is curable and is not cured by the DSA within the period stipulated by ICF.
- 12.3 Notwithstanding anything herein contained, ICF may by giving 15 (fifteen) days' notice in writing to the DSA, forthwith terminate this Agreement under any one or more of the following conditions, :
 - 12.3.1 If, in the reasonable opinion of ICF, performance of any of the Services under this Agreement by the DSA, is not acceptable as being in contravention/breach of any Law/s as may be applicable from time to time or industry practice, under the circumstances which would amount to objectionable service.
 - 12.3.2 If ICF is informed or information comes to ICF's attention that the DSA is or may be in the violation of any Law/s, ordinance/s, regulation/s, code/s or court or quasi-judicial order/s or there is an explicit and formal objection raised by the regulators/ auditors with regard to continuation of provision of Services by the DSA.

- 12.3.3 If the DSA and/or any individual assigned by it for the performance of the Services under this Agreement fails to perform the Services under this Agreement or to observe any of its obligations, or breaches all or any of the terms of this Agreement.
- 12.3.4 If in the opinion of ICF the interests of ICF are jeopardized in any manner whatsoever, including but not limited to as described in Clause 21.
- 12.3.5 If the DSA discontinues its business.
- 12.3.6 If there is an event of any change in the constitution; or management of the DSA whether or not involving a change in the ownership structure, unless the DSA informs ICF and obtains the prior written consent from ICF for such change;
- 12.3.7 If a petition for insolvency is filed against the DSA and such petition is not dismissed within 90 (ninety) days after filing and/or if the DSA makes an arrangement for the benefit of its creditors or, if the Court Receiver is appointed as receiver of all/any of the DSA' s properties.
- 12.4 Notwithstanding what is stated hereinabove, this Agreement shall, unless earlier terminated, continue to be operative in full force and effect, even after the expiry of the initial period of 1 (One) year, on a month to month basis until renewed or terminated by written notice. During such continuation of the Agreement the terms and conditions herein recorded shall be valid, subsisting and remain binding on both Parties.
- 12.5 Upon the termination or sooner determination of this Agreement for any reason, the DSA shall promptly return or destroy all Confidential Information in its possession or control, and shall destroy or, if applicable, erase any remaining copies of all such Confidential Information, including any electronically stored copies. An authorized person of the DSA shall certify in writing to such return and/or destruction and that no Confidential Information has been retained.
- 12.6 In the event that this Agreement is terminated for any reasons, the DSA shall forthwith hand-over to ICF all documents, material and any other property belonging to ICF that may be in the possession of the DSA or any of its employees, agents or individuals assigned by the DSA to perform the Services under this Agreement.
- 12.7 It is hereby agreed and understood between the Parties that the provisions of this Clause shall not limit, restrict or preclude ICF from pursuing such further and other legal actions, against the DSA for any breach or non-compliance of the terms of this Agreement.
- 12.8 ICF shall not be liable for any damages, claims of loss of profit, loss of investment or any such claims of a similar nature, in the case of termination of the Agreement by any mode or for whatever reasons.
- 12.9 In the event of termination/expiry of this Agreement, ICF may withhold any payments to be made to DSA in connection with any application of any Customer, such payments being due to DSA, till such time as DSA deposits all pre disbursement Documentation and/or post disbursement Documentation concerning any existing Customer(s) and/or potential Customer(s) of ICF with ICF.
- 12.10 In the event of termination of the agreement for any reason the same shall be publicized by DSA in any form being print, television, telephonic or any other media which would ensure that the Customers shall not continue to entertain the said DSA.

13. CONSEQUENCES OF TERMINATION

- 13.1 Without prejudice to the above, in the event of the expiry or prior termination of the Agreement as aforesaid, the DSA shall unless otherwise agreed upon, do the following forthwith;
 - (a) Ensure that all employees or other persons engaged by it and who are deputed to perform the Services in the Premises, return all identity/visiting cards available in their possession;

- (b) cease to use the name, trademark, symbol or logo of ICF on any stationery, letterhead, document, nameplate, furniture, representation or in any other manner;
- (c) return to ICF all stocks of stationery, promotional material of any kind, sales literature, brochures and all other items of similar nature;
- (d) cease to represent ICF or source Business for ICF, in any manner whatsoever.
- (e) return or destroy all Confidential Information in its possession or control, and shall destroy or, if applicable, erase any remaining copies of all such Confidential Information, including any electronically stored copies. An authorized person of the DSA shall certify in writing to such return and/or destruction and that no copies of the Confidential Information have been retained.
- (f) hand-over to ICF all documents, material and any other property belonging to ICF that may be in the possession of the DSA or any of its employees, agents or individuals assigned by the DSA to perform the Services under this Agreement.

13.2 In the event that this Agreement is terminated for any reason, the DSA shall forthwith hand-over to ICF all documents, material and any other property belonging to ICF that may be in the possession of the DSA or any of its employees, agents or individuals assigned by the DSA to perform the Services under this Agreement.

13.3 It is hereby agreed and understood by the Parties that the provisions of this Clause shall not limit or restrict nor shall they preclude ICF from pursuing such further and other legal actions, against the DSA for any breach or non-compliance of the terms of this Agreement.

14. COMPLIANCE WITH LAWS

14.1 At all times DSA shall keep itself fully informed of all the applicable Laws, ordinances, regulations, guidelines, notifications, rules and orders of the land, in performances of the Services including procurement and renewal of licenses, permits, and certificates and payment of taxes where required.

14.2 The DSA shall at its own cost, compulsorily register itself with DoT as Telemarketers and obtain for itself, from DoT, or any other agency authorized by DoT, valid registration certificate. Further the DSA, as a Telemarketer, shall comply with the Guidelines/Orders/Directions/Regulations issued by DoT and the TRAI on Unsolicited Commercial Communications (UCC) in performances of the Services according to this Agreement. The DSA shall not resort to invasion of privacy, viz. persistently bothering the Customers of ICF or prospective Customers at odd hours, violation of “do not call” code, etc nor shall call on Do Not Call Numbers (DNCN) which are not cleared by ICF without prior written consent from ICF.

14.3 The DSA shall not hold ICF liable for any non-compliance as set out in clause 14.2 above and the DSA shall, at its own expense, indemnify, defend and hold harmless ICF and affiliates of ICF, their respective officers, directors, personnel, representatives, consultants, nominees, designees from and against any damages, losses, claims, costs and expenses pertaining to the non-compliance of the clause above.

14.4 It is agreed between the Parties that, the DSA (party of the one part) shall fully indemnify, hold harmless and defend ICF (party of the other part) and its directors, officers, employees, agents, affiliates, assigns, representatives, successors-in-interest from and against all claims, actions, suits, demands, damages, liabilities, obligations, losses, settlements, judgments, costs and expenses, which arise out of any action of any ‘unsolicited commercial calls and messages’ within the meaning of ‘Telecom Commercial Communications Customer Preference Regulations, 2010’ Or which may arise out of any breach by DSA of any other guidelines, regulations, etc. issued by the ‘Telecom Regulatory Authority of India’ from time to time.

14.5 The DSA shall at its own cost, obtain for itself, and renew in accordance with requirement/Law, licenses including those under the Contract Labour (Abolition and Regulation) Act, 1970, registrations, permissions, etc. and submit such returns, papers or documents to any government or local authority as may be required

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by Law to be obtained or submitted. All taxes, fees, charges and other outgoings incurred or to be incurred under any Laws shall be at the complete cost and responsibility of the DSA. Any loss caused, penalty imposed or legal obligation created on account of the failure to adhere to any Laws in regard to submission of such returns as may be required, shall be borne by the DSA and ICF shall not be liable for any damages or payments in this regard.

14.6 The DSA shall ensure to register, obtain and renew in accordance with requirement/Law, licenses (as applicable) and comply with the provisions and requirements of the relevant Labour Laws including but not limited to Minimum Wages Act, Provident Fund Act, Employees' State Insurance Act etc. and other applicable statutory enactment's including but not limited to the Bombay Shops and Establishment Act, 1948, for all its office locations (which office locations, as well as any other addresses of the DSA shall be maintained by the DSA independent of and in addition to the offices of ICF), and will provide Services in full compliance with all Laws, ordinances, regulations, rules and order of the land. The DSA shall ensure that it has its own independent registrations and employer code numbers under the Provident Fund Act and the Employees State Insurance Act.

15. CONFIDENTIALITY

- (a) The DSA acknowledges and agrees that it is aware of the sensitivity and secrecy obligations of ICF in keeping the Customer information and transaction records and ensures that neither the DSA nor any of its personnel will do any act violating the same.
- (b) It is hereby agreed by and between the Parties hereto that all Confidential Information shall be kept confidential and shall not be disclosed, except with the written permission of ICF, to third parties or otherwise use, except in connection with this Agreement and the performance of its duties and obligations thereunder, except for disclosures required by any Law or required to be made to Governmental agencies. All such data complied by the DSA shall be the exclusive property of ICF and the DSA shall not have any rights over the data whatsoever.
- (c) In the event of a breach or threatened breach by the DSA for the aforesaid clause, monetary damages may not be an adequate remedy; therefore ICF shall be entitled to injunctive relief in addition to monetary damages to restrain the DSA from any such breach, threatened or actual.
- (d) The DSA agrees to: (i) take all necessary action to protect the Confidential Information against misuse, loss, destruction, deletion and/or alteration; (ii) Not to misuse or permit misuse directly or indirectly, commercially exploit the Confidential Information for economic or other benefit; (iii) Not to make or retain any copies or record of any Confidential Information submitted by ICF other than as may be required for the performance of the DSA's obligation under this Agreement; (iv) Notify ICF promptly of any unauthorized or improper use or disclosure of the Confidential Information; (v) Notify ICF promptly of any court order to disclose information recorded on documents or disclose any Confidential Information, it shall notify ICF in writing, in sufficient detail, immediately upon receipt of such court order, subpoena or other legal or regulatory direction/ request or similar process, in order to permit ICF to make an application for an appropriate protective order. Such notice shall be accompanied by a copy of the Court order, subpoena or other legal or regulatory direction/request or similar process. The DSA shall give an opportunity to ICF to move the appropriate court in appeal to obtain a stay order if ICF so desires; (vi) Return all the Confidential Information that is in the custody of the DSA upon termination/expiry of this Agreement along with all copies and replicas and facsimiles thereof; (vii) Ensure that the Do Not Call Registry numbers are not passed on to any unauthorized person/s or misused in any manner.
- (e) All Confidential Information shall be shared by the DSA with its employees and other personnel only on a "need to know" basis and the DSA shall ensure that its employees and personnel are made aware of the confidential nature of all such Confidential Information. The DSA hereby unconditionally agrees and undertakes that it shall not and that its personnel shall not disclose the terms and conditions of this Agreement or disclose the information submitted by ICF under this Agreement to any third party unless

such disclosure is required by Law or for the purpose of performing the DSA's obligations under this Agreement, provided that prior to any such disclosure, ICF's written consent shall be obtained. The DSA shall not be absolved of any liability that may arise as a consequence of breach of confidentiality, either by the DSA or by any of its employees and/or personnel.

- (f) It shall be incumbent upon the DSA to undertake not to disclose any business related information of ICF to any third person and the DSA shall keep all knowledge of the business activities and affairs of ICF strictly confidential and also to ensure that neither the DSA nor any of its personnel directly or indirectly assist any third person with the promotion of activities which may be prejudicial to the interest or in competition to the activities of ICF.
- (g) Access to Customer information by staff of the DSA shall be limited to those areas where the information is required in order to perform the Services.
- (h) DSA represents that it shall isolate and clearly identify the ICF's customer information, documents, records and assets to protect the confidentiality of the information.
- (i) Notwithstanding anything herein to the contrary, this Section shall survive the termination of this Agreement.

16. REPRESENTATIONS AND WARRANTIES

- a. The DSA hereby represents that it has the authority, skill, experience and resources to render the Services hereunder and shall so render the Services in an ethical and bona fide manner and in compliance with all Laws and regulations.
- b. The DSA shall comply with all applicable Laws in relation to the "National Do Not Call Registry" (the "DNC Registry"). The DSA should have a valid Registration Certificate from the Department of Telecommunications ("DoT") or any other agency as authorized by DoT.
- c. The DSA is duly organized, validly existing, and in good standing under the laws of India and has full power and authority to enter into this Agreement and to perform its obligations under this Agreement.
- d. The DSA has obtained all necessary licenses, permissions, registrations (as applicable) including but not limited to Shops and Establishment Act, for all its office locations and Service Tax registration. In addition the DSA shall make necessary nominations under the Payment of Gratuity Act, 1972, Employees Provident Fund & Miscellaneous Provisions Act, 1952, Employee State Insurance Act, 1948, etc for all his employees with the necessary authorities.
- e. The DSA shall take, and has appropriate mechanisms and means to ensure adequate precautions to protect the privacy and confidentiality of all data pertaining to ICF, the Customers, any other third party in relation to this Agreement or the Services and shall take appropriate precautions not to breach the privacy of ICF, the Customers, or any third party during the course of performance of its obligations herein.

17. INDEMNIFICATION

17.1 The DSA shall, at its own expense, indemnify, defend and hold harmless ICF and Affiliates of ICF, their respective officers, directors, personnel, representatives, consultants, nominees, designees from and against any and all liability suffered or incurred (including but not limited to liabilities, judgments, damages, losses, claims, costs and expenses, including attorney's fees and expenses) or any other loss that may occur, arising from or relating to: (i) Non-performance, inadequate performance, provision of deficient services, breach, misconduct or negligence by the DSA, its personnel of any of the terms, conditions, covenants, representations, undertakings, obligations or warranties under this Agreement, including but not limited to the obligations of the DSA pertaining to data protection, confidentiality and intellectual property rights of ICF, or any guidelines issued by ICF to the DSA from time to time; (ii) Acts, omissions, errors, representations,

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misrepresentations, misconduct, negligence of the DSA and/or its personnel in performance of its obligations under this Agreement including but not limited to the false and misleading representations to the prospective Customers; (iii) Loss, misappropriations, misuse or damage to the documents or instruments / things that are in the possession of the DSA or its personnel or any other persons engaged by the DSA or within the control of the DSA; (iv) Any loss, damages to the Customers through any acts or omissions of the DSA and/or its personnel; (v) Contravention of any Law, as may be applicable from time to time, or industry practice, or violation of any policies of ICF .

- 17.2 In the event of any claims being made on ICF, the DSA undertakes to pay on first demand made by ICF of any amount on this account without any demur, reservation, contest, protest whatsoever within 2 (Two) working days of the demand being made. ICF shall also be entitled to settle any or all Claims made on it and recover the amount so paid from the DSA.
- 17.3 The DSA hereby authorises ICF to make deductions to any sum, being the cost, expenses, loss or damage suffered by it on account of any default or breach committed by the DSA or its employees, agents, representatives, as mentioned hereinabove or hereinafter. The decision of ICF as to the amount of cost, expenses, loss or damage suffered shall be final and binding on the DSA and the DSA shall not protest, contest the same on any ground whatsoever.
- 17.4 The DSA shall not set up defense or claim in any suit, plaint, petition, complaint, written statement, application to the effect that the employees of the DSA are the employees of ICF and in the event any such defense is set up the same shall be a fraud upon the court or authority where such defense or claim is set up.
- 17.5 ICF shall have no liability whatsoever for any injury to the DSA and/or its Staff caused or suffered in the course of performance of the DSA's obligations hereunder.
- 17.6 The DSA agrees and acknowledges that it shall be solely responsible and liable in the event of any complaints, grievances or any adverse feedback to ICF from the Customers or any persons contacted by the DSA and/ or its personnel which in the sole opinion of ICF may result in actual or potential loss of reputation to ICF on account of any act or omission of the DSA or its personnel including due to incorrect, inaccurate and misleading statements, misconduct, dishonest or wrongful act of any person assigned for the performance of the Services hereunder.

18. SUCCESSORS

- 18.1 This Agreement binds the executors, administrators, permitted successors and permitted assigns of the DSA with respect to all covenants herein, and the same cannot be modified except by a written agreement which is duly signed by both the Parties. The term "DSA" wherever used in this Agreement shall mean and include its employees, agents and representatives and the heirs, executors, administrators, successors and permitted assigns of all such employees, agents and representatives.

19. CHANGE IN CONSTITUTION

- 19.1 No change whatsoever in the constitution of the DSA during the continuance/ validity of this Agreement shall impair or discharge the obligations of the DSA under this Agreement.
- 19.2 The DSA shall, forthwith upon any change in the constitution of the DSA, inform ICF of the change and provide such all details in respect of the change and its effect to ICF.

20. ASSIGNMENTS

- 20.1 In the event of a reorganization, merger or acquisition or related activity in which the DSA passes management or control of its rights under this Agreement to third parties, ICF reserves the right to review the terms of this Agreement. ICF retains the right to terminate this Agreement if management or control of the

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DSA vests in any of ICF's competitors, whether a direct or indirect competitor.

- 20.2 The DSA shall not transfer, or assign this Agreement or any right or obligation hereunder to any other person, firm; company or entity without ICF's prior written consent and any such assignment shall be void-ab-initio and not binding upon ICF. If such assignment is as a result of operation of any Laws, then ICF shall have the option on such assignment to terminate this Agreement and the DSA shall be liable to compensate ICF for damages suffered by ICF for what would otherwise have been the remainder of the agreed tenure of this Agreement.
- 20.3 Nothing contained herein shall prevent the use by or the assignment or transfer of this Agreement by ICF to any of its divisions, its parent body, its subsidiary or associate and the DSA shall be bound to the Transferee/Assignee in like manner and on the same terms and conditions as it is bound to ICF under this Agreement.

21. NON- WAIVER

No admission or delay on the part of any Party hereto in requiring the due and punctual fulfillment by any other Party or Parties hereto of the obligations of such other Party hereunder shall be deemed to constitute a waiver by the omitting or delaying Party of any of its rights to require such due and punctual fulfillment

22. FORCE MAJEURE

- 22.1 If the whole or any part of performance by the Parties of any part of their respective obligations hereunder is prevented or delayed by causes, circumstances or events beyond the control of the Parties including delays due to floods, fires, accidents, earthquakes, riots, explosions, wars, hostilities, acts of government, custom barriers, or other causes of like character beyond the control of the Parties, then to the extent the Parties shall be prevented or delayed from performing all or any part of its obligations hereunder by reason thereof despite due diligence and reasonable efforts to do so notwithstanding such causes, circumstances or events, the Parties shall be excused from performance hereunder for such period as such causes, circumstances or events shall continue to prevent or delay such performance, provided prompt notice of commencement and cessation of force majeure conditions is given.
- 22.2 Without prejudice to ICF's rights, in the event that ICF has to seek/ put in place alternative resources in respect of the Services in the event of Force Majeure or labour or industrial unrest ensuing, including seeking the assistance of an alternative DSA, the DSA shall, at its costs offer all assistance to ICF in this regard, and agrees that the Service Fee for the period in question shall abate and not be payable by ICF.

23. NON-SOLICITATION

The DSA shall not solicit the officers, directors, employees or representatives of ICF, for any purpose whatsoever. Any unauthorized solicitation or publication may constitute grounds for termination by ICF of this Agreement. The DSA shall not use the name, trademark or logo of ICF in any sales, marketing, press release, advertisement or other publication or material, and shall not make any public statement relating to ICF or the Services, without the prior written consent of the ICF.

24. ARBITRATION

In the event of disputes, controversies, differences of opinion and claims arising out of or in connection with this Agreement or in any way relating hereto or any term, condition or provision herein mentioned or the construction or interpretation thereof or otherwise in relation hereto, the Parties shall first endeavor to settle such differences, disputes, claims or questions by friendly consultation and failing such settlement, the same shall be referred to Arbitration of a sole Arbitrator, to be appointed by ICF, for determination of specific issues. Such arbitration shall be held in accordance with The Arbitration and Conciliation Act, 1996 or any statutory

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modification or re-enactment thereof for the time being in force and shall be held in Mumbai and be conducted in the English language.

25. GOVERNING LAW / JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the courts of Mumbai only.

26. FORBEARANCE

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

27. PROPRIETARY RIGHTS

27.1 The DSA agrees that the work, product, etc. including but not limited to all and any information, reports, studies, software (including source codes, object codes and executables), flow charts, diagrams and other intangible and tangible material of any nature whatsoever produced by or as a result of any of the Services rendered hereunder shall be the sole and exclusive property of ICF. In furtherance thereof, the DSA hereby irrevocably grants, assigns, transfers to ICF all rights, title and interest of any kind, in and to any work product produced hereunder. The DSA shall be entitled to make absolutely no use of any of the materials except as may be expressly permitted in writing by ICF.

27.2 The DSA further warrants to ICF during the tenure of this Agreement that the materials, documentation, analysis and services to be delivered or rendered hereunder, will be of the kind and quality designated and shall meet specifications as determined in ICF's sole and exclusive discretion.

28. SURVIVAL OF PROVISIONS

The terms and provisions of this Agreement by their nature and content are intended to survive termination and shall so survive the completion and termination of this Agreement.

29. RIGHTS AND REMEDIES

All rights and remedies conferred under this Agreement or by Law shall be cumulative and may be exercised singularly or concurrently.

30. GENERAL PROVISIONS

30.1 **Paragraph Headings:** Paragraph headings are for convenience only and shall not be a determining factor for interpretation of the terms and conditions of this Agreement.

30.2 **Severability:** If any term or provision of this Agreement should be declared invalid by a court of competent jurisdiction, the remaining terms, provisions of this Agreement shall remain unimpaired and be in full force and effect.

31. COMPLETE AGREEMENT

31.1 This Agreement supersedes any and all agreements, contracts or addenda relating to the Services. This Agreement is entire in itself and cannot be changed or terminated orally. No modification, waiver or amendment of this Agreement shall be binding unless communicated in writing and signed by both Parties. All

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legally required amendments shall automatically become an integral part of this Agreement.

- 31.2 This Agreement, together with Annexure "I" and "II", forms the entire Agreement and expresses the complete, exclusive and final understanding of the Parties with regard to the subject matter hereof and may not be altered, amended or modified except in writing and signed by the Parties. In the event of any conflict or inconsistency between this Agreement and the Annexures, the order of precedence to use in resolving such conflict or inconsistency shall be this Agreement and the Annexures.
- 31.3 Notwithstanding the aforesaid, ICF, may its absolute discretion, unilaterally reduce the scope of Services to be rendered by DSA in terms of this Agreement by way of written intimation and same shall be binding on the DSA.

32. CORPORATE AUTHORITY / FURTHER ASSURANCES

- 32.1 The DSA represents that it has taken all necessary corporate, institutional statutory (as applicable) and other action to authorize the execution and consummation of this Agreement and will furnish satisfactory evidence of same upon request. An authenticated list of the officers of the DSA who are authorized to sign and/or execute this Agreement and/or other related documents and writings shall be provided to ICF duly authenticated by the DSA.
- 32.2 ICF represents that it has taken all necessary corporate, institutional and other action to authorize the execution and consummation of this Agreement and will furnish satisfactory evidence of same upon request. An authenticated list of the officers of ICF who are authorized to sign and/or execute this Agreement and/or other related documents and writings shall be provided to the DSA duly authenticated by ICF.

33. NOTICES

Any notice or other formal communication to be given under this Agreement shall be in writing and signed by or on behalf of the Party giving it. It shall be (a) delivered by hand or sent by registered post acknowledgement due, to the relevant address set out in recital (or as otherwise notified from time to time). Any notice given by hand delivery or post shall be deemed to have been duly given (a) if hand delivered, when delivered; (b) if sent by registered post acknowledgement due, on the fifth business day from the date of posting unless there is evidence that it was received earlier than this.

IN WITNESS WHEREOF, the Parties hereto have set and subscribed their hands through their respective duly authorised representatives as of the date first above written.

SIGNED, SEALED and DELIVERED By _____ the
within named ICF, **IndoStar Capital Finance Limited**
through its authorized representative

SIGNED, SEALED and DELIVERED By _____ the
within named DSA, **M/s _____**
through its authorized representative

Signature: _____

Signature: _____

Name: _____

Name: _____

Title: _____

Title: _____

In the presence of:

In the presence of:

Witness1: _____

Witness1: _____

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ANNEXURE – I

This **ANNEXURE I** is annexed to and is made an integral part of Direct Sales Associate Sourcing Agreement dated _____ (the “**Agreement**”) between IndoStar Capital Finance Limited (“**ICF**”) and _____ (“**DSA**”).

FEE STRUCTURE

[REMUNERATION FOR SERVICES RENDERED]

1. ICF shall pay to the DSA, the remuneration as per the following payout structure:

S.No.	No. of disbursed cases / Limit	Payout Amount/ Percentage

2. According to the Clause 5 of the Agreement, the DSA will raise monthly bills for the Services performed in the previous month as per the rates given above.
3. The payment by ICF to DSA will be made by Cheque/ Demand Draft.
4. Any Payment by ICF to DSA shall be subject to deduction of tax at source at the applicable rates as per the applicable Laws and also other deductions, if any under the Agreement.
5. The above fee structure would be effective from the date of the Agreement.

Payout structure conditions

1. Payouts will be calculated every month based on every single loan disbursed in previous month as per loan amount and type mentioned above. There is no cumulative slab / disbursal based out calculations
2. Maximum payout under any circumstances is linked to processing fees collected by _____
3. Service Tax and TDS on payout will be as per the applicable Laws
4. Payout given in grid above is as % of processing fee collected by _____ net of service however service tax on payout will be paid as per applicable Laws
5. In case of cancellation of loan or cancellation by way of loan downsize, payout will be deducted in proportion to cancelled loan.
6. PDD (i.e. post disbursal documents) shall be completed within time frame prescribed by ICF else next case payout would be kept on hold
7. Payout in cases where miss-selling or process lapse is reported will be held back till it get resolved as per the policy of ICF

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ANNEXURE – II

This **ANNEXURE II** is annexed to and is made an integral part of the Direct Sales Associate Sourcing Agreement dated _____ (the “**Agreement**”) between **IndoStar Capital Finance Limited (“ICF”)** and _____ (“**DSA**”).

SERVICES / SCOPE OF SERVICES

1. The DSA agrees to provide the following Services to ICF:
 - a. visit Customers in the Territory to source Business for ICF and notify the Customers, or direct any of its representatives to notify the Customers in the Territory, information on ICF’s financial services/ Retail Financing facility which may be available to the Customers from ICF;
 - b. assist ICF in making proposals for Retail Financing facility to Customers.
 - c. for each proposed Account, DSA shall provide such financial and business information concerning the Customer as requested by ICF in this regard.
 - d. upon any Customer positively meeting the credit evaluation of ICF, to compile and ensure completion of all documentation viz. customer agreements, title form, invoice, customer income and identification proof papers and repayment cheque(s) and other requirements, as intimated by ICF to DSA from time to time;
 - e. deliver all the completed Documentation to ICF for loan approval;
 - f. provides complete operational and other administrative support including manpower/space support to ICF in respect to the Retail Financing facility;
 - g. deliver all bills of sale and/or other title documents, comprehensive insurance policies, and other related documentation necessary and appropriate to evidence and record ICF’s interest in the Account and related to ICF with in the time periods communicated to DSA by ICF from time to time in this regard.
 - h. assists ICF in resolving any dispute between the Customer and ICF in relation to any Account.
 - j. shall approach, discuss and procure Customers for and behalf of ICF. All forms of interaction with prospectus whether by way of telephone calls, personal visits or any other form shall be based purely on the product features, benefits and the terms communicated to the DSA from time to time.
 - j. shall get the prescribed acceptance form duly and completely filled up and signed from the prospective Customer. The DSA shall send the duly completed documents/Documentation along with required supporting documentation directly to ICF. ICF reserves its right to fix minimum application procurement targets for the DSA and ICF will inform the DSA from time to time about its targets.
 - k. shall hand-over or forward the acceptance form so collected from time to time and in the manner informed by ICF on the day of its receipt or latest by the following day.
 - l. shall perform verification with regard to the information provided by the prospective Customer including the address.
 - m. shall procure and provide to ICF any additional information as and when required.
 - n. all such other services and functions as intimated to the DSA by ICF from time to time.

2. The DSA shall be provided on a regular basis a stock of relevant acceptance forms, relevant brochures, pamphlets etc. and all such information, data and material as may be deemed necessary by ICF to enable the DSA to render its Services.

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3. The DSA shall not collect cash from any prospective Customer.
4. It is clearly understood by the DSA, that ICF may at its sole discretion, accept or reject the application without assigning any reasons for rejection, whatsoever and without any liability/obligation towards the DSA and/or towards the prospective Customer. If for any reason, a prospective customer is finally not converted into a Customer by ICF, the application shall become null and void.
5. It is hereby clarified and agreed that the application form and the information contained therein shall not be returned by ICF to the DSA and/or the prospective customer in any circumstances, and that the application shall become the property of ICF and ICF shall be entitled to use the information in the application in any manner. It shall be the responsibility of the DSA to inform the prospective customer of this fact in advance before receipt of the application.
6. In the event of any loss/misplacement etc. any/all application, the DSA shall intimate ICF within 12 hours of its discovering of the lost/misplaced application. The DSA shall be responsible to immediately contact the prospective Customer and also ensure collection of fresh application from the Customer within two working days thereafter, failing which DSA shall be responsible to ICF for loss of Customer and also all consequential losses.
7. Under no circumstances, the DSA or any of its employees/officers/agents etc., shall make any false promise, statement or offer or representation to the prospective Customer including but not limited to fee waivers/referrals/gifts etc., or commit fraud (as determined by ICF), . The DSA shall be solely responsible for the same and would make good the loss/liability suffered ICF on account of the aforesaid promises, representations, statements, fraud etc., and further agree to indemnify ICF in this regard.
8. In the event of any fraud perpetrated by the DSA or any of its employees/officers/agents etc., including but not limited to sales executives, the DSA shall be solely responsible and liable for all the cost, expenses and consequences thereof which ICF may incur or sustain in this regard. The DSA agrees and undertakes to extend all its co-operation to ICF in case, ICF decides to initiate legal action or ask the DSA to initiate legal action.