

AGREEMENT FOR MARKETING SERVICES

This Agreement is executed at _____ on this _____ day of _____, 20____ (**“the Effective Date”**) by and between the **“PNBHFL”** (as defined hereinafter) and **“Service Provider”** (as defined hereinafter).

RECITALS

WHEREAS PNBHFL is in the business of essentially providing housing finance along with non-home loan credit facilities under various products to its customers on the terms and conditions contained under the Loan Documents;

AND WHEREAS the Service Provider has approached PNBHFL for offering their Services (hereinafter defined) to source the loan applications and/or marketing of the financial products of PNBHFL on commission basis;

AND WHEREAS the Service Provider has represented that it has requisite expertise, skills and infrastructure to deliver the Services;

AND WHEREAS on the basis of the representations made by the Service Provider, PNBHFL has considered the request for the appointment of the Service Provider and agreed for the same on the terms and conditions mentioned hereinafter.

NOW, THEREFORE, in consideration of the premises set forth in these recitals, the mutual covenants of the Parties (as defined hereinafter) contained herein, and for other good and valuable consideration, the receipt of which is hereby acknowledged, intending to be legally bound hereby, the Parties hereto agree as follows:

1. Definitions

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| “Agreement” | Means this agreement executed between PNBHFL and Service Provider and the schedule(s) attached to this Agreement and any amendment of the schedule(s) duly signed by the Parties and any amendment to this Agreement duly signed by the Parties; |
| “Designated Territory” | Means the territory as specified in Schedule I attached hereto and/or as indicated by the PNBHFL to Service Provider as a guideline for marketing of Financial Products of PNBHFL to the Potential Customers on the terms and conditions stipulated from time to time by PNBHFL; |
| “Financial Products” | Means various loan products including term loan for housing, non-housing, construction linked housing loan, loans to non-resident Indians and/or person of Indian origin, project finance loan, loan on the security of the receivables (lease rent discounting) and/or any other category of loan products as may be notified by PNBHFL from time to time; |
| “Intellectual Property” | Means all intellectual property rights belonging to PNBHFL, howsoever arising and in whatsoever manner owned by the |

PNBHFL, whether or not registered, including (without limitation, confidential information, trademarks, logo, advertising copy, graphics, service marks, trade names, designs and any applications for the protection or registration of those rights and all renewals and extensions and reversion thereof throughout the world which may subsist in or in respect of the aforesaid intellectual property rights;

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| "Model Code of Conduct" | Means the model code of conduct for direct marketing agents as issued by PNBHFL vide EVP (Credit) circular no. 12/2008 dated August 26, 2008 & vide modified circular no. 01/2018-19 , as amended from time to time by the PNBHFL at its sole discretion read with model code of conduct for direct selling agents, as issued by the NHB, vide circular bearing no. NHB(ND)/DRS/Pol-No.24/2008 dated July 14, 2008, as amended from time to time by NHB particularly vide circular bearing no. NHB(ND)/DRS/Pol-No.82/2017-18 dated October 17, 2017 (" NHB Circulars "); more specifically mentioned under Annexure-A to this Agreement; |
| "NHB" | Means National Housing Bank as constituted under National Housing Bank Act, 1987; |
| "Party"/"Parties" | "Party" shall mean individually PNBHFL or Service Provider , and the term "Parties" shall mean collectively PNBHFL and Service Provider ; |
| "PNBHFL" | Means the PNB Housing Finance Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 9th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi and the branch office at the place as mentioned in Schedule I attached hereto; |
| "Potential Customers" | Means the existing or potential customer(s) who/which intend to avail or obtain the Financial Products of PNBHFL on the terms and conditions of the relevant scheme; |
| "Scope of Work" | Shall have the meaning as ascribed to it in clause 7 of this Agreement; |
| "Service Provider" | Means the person(s) specified in Schedule I attached hereto and appointed by PNBHFL on the terms and conditions mentioned herein. Reference to Service Provider under this Agreement shall include Service Provider's employees and representatives; |

2. Interpretations

- i. references to statutes or statutory provisions include references to any orders or regulations made thereunder and references to any statute, provision, order or regulation include references to that statute, provision, order or regulation as amended, modified, re-enacted or replaced from time to time whether before or after the date hereof (subject as otherwise expressly provided herein) and to any previous statute, statutory provision, order or regulation amended, modified, re-enacted or replaced by such statute, provision, order or regulation;
- ii. headings to clauses and paragraphs are for information only and shall not form part of the operative provisions of this Agreement and shall be ignored in construing the same;

- iii. the words "including" and "inter alia" shall be deemed to be followed by "without limitation" or "but not limited to" whether or not those words are followed by such phrases or words of like import;
- iv. references to the singular number shall include references to the plural number and vice versa;
- v. words denoting one gender shall include all genders;
- vi. references to this Agreement or any other document shall be construed as references to this Agreement or that other document as amended, varied, supplemented or replaced from time to time;
- vii. the recitals and schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any recitals and schedules to it. Any references to sections, articles, clauses and schedules are to sections, articles, clauses of and Schedules to this Agreement. Any references to parts or paragraphs are, unless otherwise stated, references to parts or paragraphs of the schedule in which the reference appears. All of these form part of the operative provisions of this Agreement;
- viii. the expression "this clause" shall, unless followed by reference to a specific provision, be deemed to refer to the whole clause (not merely the sub-clause, paragraph or other provision) in which the expression occurs;
- ix. each warranty provided in this Agreement is independent of each of the other warranties, and unless the contrary is expressly stated, no clause in this Agreement limits the extent or application of another clause;
- x. any reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;
- xi. "in writing" includes any communication made by letter or facsimile or e-mail;
- xii. unless otherwise specified, any reference to a time of day is to India time;
- xiii. this Agreement is a joint draft product of the Parties and any rule of statutory interpretation interpreting agreements against a Party primarily responsible for drafting the Agreement shall not be applicable to this Agreement;
- xiv. terms defined elsewhere in this Agreement shall, unless inconsistent with the context or meaning thereof, bear the same meaning as defined throughout this Agreement.

3. Objective

The objective of this Agreement is to provide expertise, resources and strengths of the Service Provider and to use all reasonable endeavors to present and market the Financial Products of PNBHFL.

4. Term and Termination

Unless otherwise terminated in terms hereof, this Agreement shall remain effective , valid and in force from the Effective Date.

5. Appointment of the Service Provider

- i. Subject to the terms and conditions contained in this Agreement, PNBHFL hereby appoints Service Provider on non-exclusive basis to market the Financial Products of PNBHFL to the Potential Customers in the Designated Territory and/or to perform the functions, duties and operations specified in this Agreement. PNBHFL shall be free to appoint any other person(s) in the Designated Territory to perform similar or other functions as specified by PNBHFL at its sole discretion.
- ii. For rendering the services and/or perform the functions, duties and operations specified in this Agreement including the Scope of Services of this Agreement, the Service Provider shall be paid commission, at the rate specified in **Schedule I** attached hereto, after disbursement of the loan/facility to the Potential Customer or as agreed between the Parties ("**Commission**"). The Commission shall be disbursement linked. However, it is hereby clarified that the Service Provider shall not be entitled to any other benefit except Commission for providing the Services in terms of this Agreement and PNBHFL may, at any time, revise the Commission, at its sole discretion, payable to the Service Provider, without any prior notice or without assigning any reason to the Service Provider;
- iii. Payment of any fee/incentive accruing to the Service Provider for the Services provided shall be made to the Service Provider only by way of direct credit to the bank account of Service Provider.
- iv. It is agreed between the Parties that other than the Commission that is payable on the first disbursement, PNBHFL shall not be under any obligation to pay any further Commission on the subsequent disbursements of a given loan in the event the Service Provider is not able to provide any fresh leads for a continuous period of six months from the date of first disbursement of the last generated lead.
- v. It is hereby agreed between the Parties that no Commission shall be paid to Service Provider for any renewal of any loan/facility/ Financial Products, granted by PNBHFL to customer who/which was identified as Potential Customer by the Service Provider and had already been granted a loan/facility;
- vi. It is further clarified and hereby agreed by the Service Provider that PNBHFL has the right to reverse the commission/payout paid to the Service Provider for all or any loan/facility/ Financial Products pre-closed/foreclosed on or before 12 months from the date of the loan/facility availed by the customer who/which was identified as Potential Customer by the Service Provider.

6. Relationship between the PNBHFL & Service Provider

The relationship between PNBHFL and Service Provider shall be based on principal to principal basis. The Service Provider shall have no authority, expressed or implied, to represent or bind PNBHFL, in respect of or to hold itself out as having any authority to do or cause to be done, anything other than the functions and duties expressly specified in this Agreement. Notwithstanding the close co-operation, co-ordination and interaction between the Parties that is contemplated by this Agreement for the benefit of PNBHFL' Potential Customers this Agreement does not and shall not be deemed to make either party an agent, partner or joint venture partner of the other. Either Party to the contrary will raise no contention at any time.

7. Scope of Services

The Service Provider shall undertake and perform the following, among other, operations, duties and functions:

- (i) Soliciting of Potential Customers to avail of the Financial Products of PNBHFL and forwarding the leads in the format as prescribed by PNBHFL ;
- (ii) Creating a database of Potential Customers and allowing PNBHFL to have full access to such database;
- (iii) Identifying the Potential Customers by:
 - (a) Including the Financial Products in its own advertising subject to prior written approval of PNBHFL;
 - (b) Tele-calling Potential Customers on lists provided by PNBHFL or developed by the Service Provider himself. The Service Provider shall follow guidelines as laid down by Telecom Regulatory Authority of India and NHB or any other competent authority in this regard;
 - (c) Holding exhibitions, seminars, demonstrations, campaigns and other means of displaying the Financial Products;
 - (d) Disseminating the information and answering enquiries about the Financial Products to walk-in Potential Customers or on the phone;
 - (e) Mailing and distributing information brochures pertaining to Financial Product(s) and/or other materials provided by PNBHFL, as the case may be; and
 - (f) Explaining to Potential Customers the terms and conditions of access to availability of the Financial Products.
- (iv) Providing information to PNBHFL on the status of the documentation or about the Potential Customers;
- (v) Assisting Potential Customers to fill up the application form to avail of the Financial Products;
- (vi) Collect the loan applications of the Potential Customers with requisite fees as per rules of PNBHFL in the form of cheque/draft favouring PNBHFL and forthwith deliver the same to PNBHFL's branch to which Service Provider has been associated;
- (vii) Assisting PNBHFL to process and prepare the relevant loan documentation pursuant to the policies and procedures of PNBHFL;
- (viii) Calling for the relevant documents from the Potential Customers and reviewing and collating the papers produced by them pertaining to their income employment or professional status, property, the offered security including shares, securities, insurance policies and such other information and documents as PNBHFL may require;
- (ix) Assisting Potential Customers to prepare and file the final documentation pertaining to relevant Financial Product including post-dated cheques, security documents and other documents that PNBHFL may require;
- (x) Forwarding the papers referred to in aforesaid clause vii to appropriate person(s), officials of PNBHFL, agencies, lawyers, search clerks, accountants or valuers, as may be appointed or

designated by PNBHFL and following up with them to receive and review their reports or opinions till the required information is loaded into the e-system of PNBHFL;

- (xi) Providing the Potential Customers with information on the status of their applications for the relevant Financial Product;
- (xii) Visiting the Potential Customers at their homes or places of employment or business and performing all or any of the functions or operations herein specified at those places;
- (xiii) Providing information to the Potential Customers on the availability and status of the relevant Financial Products;
- (xiv) The Service Provider should also provide a list of fraud erring employees/representatives periodically to PNBHFL. The information should include name, address and nature of fraud. Such employees/representatives shall be barred permanently for doing business of Service Provider with PNBHFL.
- (xv) Providing the service(s) pertaining to document pick up, delivery and courier services from and to PNBHFL's office and Potential Customer's residence or his/her/its place of employment or business;
- (xvi) Maintaining an information center and providing the aforesaid services with respect to Financial Product(s) for PNBHFL and its Potential Customers;
- (xvii) Coordinating with the developers and builders approved by the PNBHFL with a view to providing the best options to the Potential Customer(s) as per his/her/their financial needs or consideration and/or the optimum security which may be offered to the PNBHFL to secure the relevant Financial Product(s);
- (xviii) Attending training sessions, as required from time to time, conducted by PNBHFL.
- (xix) Attending to Potential Customer's request with respect to any of the Financial Products and processing and forwarding the same to PNBHFL for the relevant situation, if necessary and coordinating with PNBHFL in order to arrive at suitable solution and communicating the same to the Potential Customer; and
- (xx) Carrying out such other duties, functions and operations as may be required for completion of the aforesaid duties, functions and operations.

8. Positive Covenants

The Service Provider hereby agrees, confirms and undertakes that:

- (i) all money's, cheques and other negotiable instruments, securities, policies and other documents and movables assets handled, recovered, collected, delivered or possessed by the Service Provider on behalf of any Potential Customer or PNBHFL shall be held by the Service Provider in trust for an on behalf of and for the benefit of the Potential Customer, as the case may be;
- (ii) the Service Provider shall allow PNBHFL a reasonable opportunity, during business hours to inspect his/her/their/its business premises as registered in the records of PNBHFL to verify the adequacy of infrastructure, stationery, pamphlets, advertising materials and other product related materials in order to ascertain the quality of service being rendered to the Potential Customers;

- (iii) The Service Provider acknowledges that he/she/it has read the said Model Code of Conduct and NHB Circulars and has fully understood all the terms and conditions mentioned therein and shall execute an undertaking as mentioned under **Annexure-B** to this Agreement;
- (iv) The Service Provider agrees that it shall comply with Model Code of Conduct, all applicable union, state and local laws, ordinances, regulations and codes in performing its obligations hereunder, including the procurement of licenses, permits and certificates and payment of taxes wherever required. If at any time during the term of this Agreement, PNBHFL is informed or it is brought to the notice of PNBHFL that the Service Provider is or may be in violation of Model Code of Conduct, any law, ordinance, regulation, or code (or if it is so decreed or adjudged by any court, tribunal or other authority), PNBHFL shall be entitled to terminate this Agreement with immediate effect without assigning any reasons;
- (v) The Service Provider shall use its best endeavors to source, solicit and recommend only those Potential Customers who are creditworthy, bonafide and genuine and who/which, in the opinion of the Service Provider, are capable of complying with all the relevant terms and conditions of the loan documentation and/or Financial Product(s), as the case may be;
- (vi) the Service Provider shall keep confidential all the information pertaining to the Potential Customer, the status of his/her/their/its account with PNBHFL and the policies, rules and regulations revealed to Service Provider by PNBHFL or which comes to the knowledge of Service Provider or its employees, representatives, etc. whether in the course of implementing its functions and duties under this Agreement or otherwise; it is further agreed by the Service Provider that the information pertaining to the Potential Customers shall remain confidential even after the Agreement expires or gets terminated. In the event of the breach of the obligation to keep the aforesaid information of Potential Customers as Confidential, the Service Provider shall make good, indemnify and keep PNBHFL indemnified against any loss, damage, claims that may arise as a result of such breach.
- (vii) the Service Provider shall provide evidence with respect to his/her/their/its qualification, experience, expertise and competence to carry out his/her/their/its duties, function and services under this Agreement and shall also provide the said information with respect to his/her/their/its employee(s) or personnel(s), if required by the PNBHFL;
- (viii) the Service Provider shall establish and maintain all proper records including but not limited to records required to be maintained under applicable law(s), code, practice or corporate policy applicable to him/her/their/it from time to time including records and returns required to be maintained under the labour legislation, if applicable. The Service Provider further agrees that notwithstanding the earlier determination of this Agreement for any reason, the Service Provider shall provide aforesaid details to PNBHFL as and when demanded by the PNBHFL for submission to the appropriate authorities. Any breach of this condition shall entitle PNBHFL to claim such damages as PNBHFL may suffer in this respect;
- (ix) the Service Provider shall submit the challans, for tax payments i.e. provident fund, other statutory dues, etc. on quarterly basis in the format as prescribed by PNBHFL. Non-submission shall be an event of default liable for termination of this Agreement;
- (x) The Service Provider hereby agrees, confirms and undertakes that the Service Provider shall use the name or logo of PNBHFL for the purpose as specified by PNBHFL with respect to its Financial Products;
- (xi) PNBHFL is not obliged to accept Potential Customers as sourced by the Service Provider and PNBHFL may, in its sole and unfettered discretion and without assigning any reason, refuse to consider or accept, or lend any money to any Potential Customer sourced or recommended by the Service Provider;

- (xii) Service Provider shall provide business to PNBHFL with minimum target of Rs. 25,00,000/- (Indian Rupees Twenty-Five Lakhs Only) on monthly basis;
- (xiii) the Service Provider shall be accountable for genuineness of the Potential Customer, seller of the property, underlying purchase transaction and identification of the property being financed;
- (xiv) the Service Provider shall provide for proper storage of documents and data in accordance with the legal / regulatory obligations of PNBHFL.
- (xv) It shall be the sole responsibility of the Service Provider to verify and confirm the antecedents of the persons / employees deployed/ engaged by the Service Provider including the subcontractors if any for sourcing his business. The service provider shall ensure that its employees obtain a clearance certificate from the Local / Regional CID office. The service provider shall ensure regular screening of its employees at regular intervals. If at a later stage it is found that the Service Provider had employed any person with criminal record or prior Conviction, then PNBHFL shall have the option to terminate this Agreement and shall be entitled to claim damages in respect of losses suffered by him/her/their/it, if any.
- (xvi) In case the Services provided are for telemarketing, the Service Provider shall furnish the list of all the telemarketers along with their registered telephone numbers to PNBHFL;
- (xvii) Any telephonic contact with or visits at residence, business, office address of the Potential Customer shall normally be made between 9:30 and 19:00 hours unless authorized by him either orally/ in writing to contact at any other time other than the prescribed time. The Potential Customers shall not be disturbed if such calls/visits are causing inconvenience to them;
- (xviii) The Service Provider and/ or its employees/ representatives shall respect the Potential Customer's privacy and his or her interest may normally be discussed with any other individual or family member such as his accountant / secretary / spouse only when authorized to do so by the Potential Customer;
- (xix) The Service Provider while rendering Services as telemarketer shall place the call first to the Potential Customer. If the Potential Customer is not available, a message be left for him/her (as the case may be). The aim of the message should be to get the Potential Customer to return the call or to check for a convenient time to call again. As a rule, message must indicate that the purpose of the call is regarding selling or distributing Financial Products.
- (xx) The Service Provider / its employees and representatives shall meticulously follow the Pre, During and Post call Etiquettes as prescribed under the NHB Circulars (duly superseded by the latest one);
- (xxi) The Service Provider shall follow the precautions to be taken during the visits/calls to the Potential Customers and must follow the formal dress code during the meetings with the Potential Customers as envisaged under the NHB Circulars (superseded from time to time);
- (xxii) The Service Provider shall send all the communications to the Potential Customers in such format and mode as approved by PNBHFL;
- (xxiii) While seeking empanelment with PNBHFL, the Service Provider shall submit an application for empanelment in the format as set out under Annexure-C to this Agreement;
- (xxiv) The Service Provider shall provide to PNBHFL data on quarterly basis or on such intervals as desired by PNBHFL for the purpose of continuous monitoring and assessment of the Services

provided. This exercise may be done so as to take necessary corrective measures immediately in case the Services are not being provided as per the performance standards;

- (xxv) It shall be obligatory on the part of the Service Provider to attend and undergo the two (2) day training organized by PNBHFL required before their empanelment with PNBHFL and every such training which are organized by PNBHFL on yearly basis.

9. Negative Covenants

The Service Provider hereby agrees, confirms and undertakes that the Service Provider/its employees/ its representatives shall not, without prior written consent of PNBHFL:

- (i) represent or hold himself/herself/themselves/itself out as a permanent and general agent or representative of PNBHFL;
- (ii) appoint any sub-contractor for all or any part of the Services;
- (iii) carry on the business undertaken by PNBHFL or hold itself out as having any authority, express or implied, to carry on such business or to communicate to any Potential Customer any decision on the loan application made by him unless the loan is approved in writing by PNBHFL;
- (iv) solicit any Potential Customer to make any deposits with PNBHFL pursuant to this Agreement except the fees required to be paid in relation to processing of the loan application;
- (v) call a person whose name/ number is registered in the "National Do Not Call Registry" of Telecom and Regulatory Authority of India;
- (vi) advertise in any media, whether print or electronic, any service that Service Provider is authorized to perform under this Agreement without the written approval of PNBHFL;
- (vii) mislead the Potential Customer in relation to Financial Products offered by PNBHFL, PNBHFL's business or organization's name or falsely represent themselves as PNBHFLK employees or make any false and unauthorized commitment on behalf of PNBHFL in relation to Financial Products;
- (viii) Accept gifts/ gratitude, commission, incentives, bribes (in cash or kind) from the Potential Customers, directly or indirectly as incentive for providing Financial Products to him. Similarly, the Service Provider shall not provide any gifts/ gratitude, commission, incentives, bribes (in cash or kind) to the Potential Customers as incentive to avail Financial Products from PNBHFL.
- (ix) knowingly engage any person with a criminal record / conviction and shall bar any such person from participating directly or indirectly in the services to be rendered under this Agreement;
- (x) exercise any lien on any assets, properties, documents, instruments or material belonging to the Bank and which is in its custody for any amount due or claimed to be due by it from the Bank;
- (xi) use the name or logo of PNBHFL for any other purpose except as permitted by PNBHFL with respect to its Financial Products;

- (xii) do or omit to do any act or thing which may in the opinion of PNBHFL bring the name of PNBHFL or its brand image into disrepute or which may damage, conflict with or is detrimental to the interests of PNBHFL;
- (xiii) make any claim and/or provide any representation or warranty with respect to the Financial Products;
- (xiv) collect any cash under any circumstances from the Potential Customers;
- (xv) confirm that no litigation is pending against it in any court of law and it has not been de-listed by any of the member of the Indian Banking Association or any such other authority.

10. Audit

- I. The Service Provider shall make every endeavor to provide access to PNBHFL to conduct regular audit by the internal/ external auditors of PNBHFL to assess the adequacy of the risk management practices adopted in overseeing and managing the Services of the Service Provider.
- II. The Service Provider shall allow reasonable opportunity to PNBHFL to access all its books, records and information relevant to the scope of Services.
- III. The Service Provider shall allow PNBHFL with the right to conduct audit on the Service Provider whether by its internal or external auditors, or by agents appointed to act on its behalf and to obtain copies of any audit or review reports and findings made on service provider in conjunction with the services performed for PNBHFL.
- IV. The Service Provider will have no objection in allowing NHB or persons authorized by it to access PNBHFL documents, records of transactions and other necessary information given to, stored or processed by the service provider within a reasonable time.
- V. The Service Provider will have no objection in allowing NHB and its officers/employees/other persons authorized by NHB to inspect its books and accounts.
- VI. The Service Provider shall ensure and make every endeavor for safe keeping and preservation of documents and data in relation to Financial Products and Services as required to be maintained by PNBHFL as part of its legal/regulatory obligations.

11. Intellectual Property

The Parties hereby agree, confirm and undertake that:

- (i) the Intellectual Property shall remain the sole property of PNBHFL;
- (ii) on a case to case basis, PNBHFL may, at its sole discretion, permit the use of its name or logo on the business cards and/or other stationery materials used by the Service Provider;
- (iii) in case, the Service Provider is being allowed to use PNBHFL's name or logo, the Service Provider shall use the same on his/her/their/its letter head, signs board, signage, display materials, literature and other items in the manner it contains PNBHFL's name and logo only;
- (iv) the usage of PNBHFL's name and logo by the Service Provider shall be solely for the purpose mentioned herein or as specified by PNBHFL at its sole discretion; and the usage of PNBHFL's name and logo by the Service Provider shall not confer or create any right, title, or interest on Intellectual Property in favor of Service Provider.

12. Advertising

- (i) The Service Provider, either alone, after obtaining prior permission from PNBHFL, or jointly with PNBHFL, shall advertise his/her/their/its services in offering the Financial Products provided that no such advertisement in any media shall be issued or published without the prior written approval of PNBHFL;
- (ii) The Service Provider shall incorporate all the suggestions or changes suggested by PNBHFL pertaining to the advertisement to be issued, either alone or jointly with PNBHFL, in relation to soliciting the Potential Customers; and
- (iii) If such advertising is issued or published by the Service Provider alone, then the cost thereof shall be paid by the Service Provider. If the advertising is issued or published jointly by the and PNBHFL, then the cost thereof shall be borne in such manner as may be mutually agreed in writing by the Parties. The Service Provider agrees, confirms and undertakes to provide adequate space at his/her/their/its business premises for the display of PNBHFL's brochures and other promotional material in relation to the Financial Products.

13. Employees

- (i) PNBHFL shall not be liable or responsible for the salaries, remuneration, perquisites or other conditions or services of the officers, workmen, field staff, or any person working at the instance or on behalf of Service Provider whether employed on full time basis or part time basis;
- (ii) Nothing in this Agreement shall create or be deemed to create the relationship of master and servant between PNBHFL, and the employees of Service Provider;
- (iii) It is expressly agreed between the Parties that the Bank shall not be liable or responsible in any manner to pay any monetary compensation in any eventuality including death, injury sustained or monetary loss suffered by the employees of the Service Provider. In the event of any such adverse claim being made by any of such employees, the Service Provider shall be liable to indemnify and agrees to indemnify PNBHFL. The Service Provider shall be liable to punctually pay the salaries (including minimum wages), remuneration, perquisites and all other statutory payments required to be made under any applicable law to its officers, workmen and full or part time field staff engaged to perform the services herein contained;
- (iv) The Service Provider shall appoint a manager and/or a superintendent, who shall be solely responsible for the conduct and working and well-being of the employees of the Service Provider so deputed to PNBHFL. The Service Provider unconditionally agrees and confirms that PNBHFL shall have no liability either direct or indirect in dealing with the employees of the Service Provider and they shall be under the direct supervision of the employees of the Service Provider. The said employees shall not approach PNBHFL or its officials for any reason whatsoever;
- (v) The employees of the Service Provider shall continue to be the employees of the Service Provider and work under its directions and shall not become or claim any employment from PNBHFL by virtue of providing the services in terms of this Agreement, irrespective of the location of their work.

14. Representation & Warranties

The Service Provider hereby represents, warrants and undertakes to PNBHFL as follows:-

- (i) The Service Provider has power and all necessary authorizations, permission, certificate or licenses required to enter into this Agreement and/or to exercise/perform his/her/their/its rights, duties and obligations hereunder;
- (ii) The Service Provider under its constitutional document i.e. the partnership deed, memorandum of association or any other constitutional document (as the case may be) has soliciting and procuring the DSA business as its main objects;
- (iii) The Service Provider's obligations under this Agreement are valid, binding and enforceable, and Service Provider shall not be in breach of any law, authorization, document or agreement by entering into or complying with obligations or exercising rights under this Agreement; and
- (iv) The Service Provider has the expertise, customer base, requisite staff and adequate business premises and facilities to undertake the activities herein contemplated in the most effective and efficient manner.
- (v) the Service Provider shall ensure or cause to ensure that all the services are duly rendered to the Potential Customer in terms of this Agreement without any interruption and/or shall at all times maintain proper back up in this regard to ensure continuous availability of services in terms hereof;
- (vi) the Service Provider has a license or it shall obtain a license under the Contract Labour (Regulation and Abolition) Act, 1970, as amended from time to time, if applicable, and shall comply with the provisions thereon and shall defend / indemnify PNBHFL, its employees and directors against any actions that may be initiated for non-compliance of the said Act and the rules made thereunder and shall also liable to such action as PNBHFL may deem fit and proper;
- (vii) the Service Provider represents that as a prerequisite of engaging in tele-marketing for the Financial Products of PNBHFL, it has valid registration from the Department of Telecommunication as Telemarketers;

15. Indemnity

The Service Provider hereby indemnifies and agrees, at all times, to indemnify PNBHFL and to hold it harmless from and against all actions, suits, claims, proceedings, damages, liabilities, expenses or costs in the event of PNBHFL incurring or sustaining any loss damage or prejudice by any unauthorized act, deed or things done, committed or omitted by the Service Provider or any of its employees, agent or sub-contractors, suffered by PNBHFL on account of breach of the of the provisions of this Agreement, the Model Code of Conduct, NHB Circulars.

16. Termination

PNBHFL shall terminate this Agreement with a prior notice of thirty (30) days under the following circumstances:

- a) If Service Provider materially defaults in the performance of any of its obligations under this Agreement, which default, if capable of being cured, is not substantially cured after written notice of (7) days is given to Service Provider by PNBHFL specifying the default;

- b) If Service Provider fails to perform the Services under this Agreement or to observe any of its obligations, covenants or breaches all or any of the terms of this Agreement;
- c) Fails to adhere to the Model Code of Conduct or violates guidelines issued by NHB particularly NHB Circulars;
- d) If in the opinion of PNBHFL the interests of PNBHFL are jeopardized in any manner whatsoever;
- e) If Service Provider abstains himself or omits to perform his part of the obligations hereunder without any just or sufficient cause to the satisfaction of PNBHFL;
- f) If Service Provider is guilty of any act of commission or omission which as decided by PNBHFL at its sole discretion is likely to lead to the frustrations of the object of this Agreement;
- g) If there is any deficiency in Services on part of Service Provider;
- h) If Service Provider or its employee(s) acts in any other manner prejudicial to the interest of PNBHFL. It is clarified that PNBHFL shall be sole judge to decide as what has constituted the prejudicial interest and whether Service Provider has acted in a manner which has prejudicially affected the interest of PNBHFL;
- i) If such a transaction ceases to be approved by any law or by the regulatory authorities;
- j) If the Service Provider or its employee(s) has perpetrated/ have alleged to have been involved in any fraudulent transaction in relation to the Financial Products or the Potential Customers;
- k) Any other reason not specifically hereinabove enumerated, but is sufficient enough to discontinue the contract of Service Provider and terminate this Agreement;

16.2 It is hereby agreed and understood by the Parties that the provisions of this clause shall not limit or restrict nor shall they preclude PNBHFL from pursuing such further and other legal actions against Service Provider for any breach or non-compliance of the terms of this Agreement.

16.3 Notwithstanding the foregoing PNBHFL shall have an absolute right to terminate this Agreement at any point of time without assigning any reasons and without being under any obligation to serve a prior written notice.

16.4 Effect of Termination

Upon termination or expiry of this Agreement,

- a) SERVICE PROVIDER shall cease to perform the Services under this Agreement and PNBHFL will pay SERVICE PROVIDER all sums due to SERVICE PROVIDER for undisputed invoices in relation to the Services already performed.
- b) Expiration or termination of this Agreement for any reason will not release either Party from any liabilities or obligations set forth in this Agreement which (i) the Parties have expressly agreed in writing will survive any such expiration or termination or (ii) remain to be performed or by their nature would be intended to be applicable following any such expiration or termination.

17. Notices

- (i) Any notice or request required or permitted to be given or made under this Agreement to the Parties shall be given in writing and in English to the applicable Party at the contact details indicated in the **Schedule I** attached hereto. Such notice or request shall be deemed to have been duly given or made when it shall be delivered by hand, mail or telegram to the Party to which is addressed, required or permitted to be given or made at such Party's address or at such other address as such Party shall have designated by Notice to the Party giving such notice or making such request.
- (ii) Any notice, document, or communication given by hand or by registered post, shall be deemed to be received at the commencement of the next business day following delivery to that addressee.

18. Arbitration

In event of any disputes, differences or claims arising out of or in connection with or incidental to this Agreement or the construction or interpretation of any of the clauses hereof or anything done or omitted to be done pursuant hereto, the same shall be to the arbitration of a sole arbitrator to be appointed by PNBHFL. The seat of arbitration shall be Delhi and the proceedings shall be conducted in English in accordance with the Arbitration & Conciliation Act, 1996 or any amendments thereto as may be applicable. The cost of the arbitration proceedings shall be borne by the Parties equally.

19. Governing law & jurisdiction

This Agreement, including all matters relating to its validity, construction, performance and enforcement, shall be governed by and construed in accordance with Indian law. The courts of Delhi will have exclusive jurisdiction in relation to any matter arising under or in connection with this Agreement or any agreement entered into pursuant to this Agreement. However, the Parties hereby agree, confirm and undertake that PNBHFL has a right to file its claim in relation to breach of any covenant or provisions of this Agreement by the Service Provider or any other connected matter in any other competent Court in India at its sole discretion.

20. Assignment

- (i) The Service Provider shall not transfer or assign any of its rights or liabilities under this Agreement to any person without the prior written consent of the Company;
- (ii) The Service Provider agrees and confirms that notwithstanding anything to the contrary contained in any documents executed under / in relation to this Agreement, PNBHFL shall have a right to assign and / or transfer and / or novate and / or otherwise securitise its rights or obligations under this Agreement, whether with or without recourse to PNBHFL, to one or more scheduled commercial banks or any other entity, trust, any association whether located / placed in India or outside India, without any reference or notice to the Service Provider. The Service Provider shall not, however, claim any privity of contract with any such entity to whom the rights or obligations under this Agreement have been assigned / transferred/securitised.

21. Amendments

No modification or amendment to this Agreement or any of the terms and conditions hereof shall be valid or binding unless made in writing and duly executed by the Parties.

22. Severability

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect, neither the legality, validity or enforceability of the remaining provisions will in any way be affected or impaired.

In witness whereof the parties hereto have signed on this Agreement on the day, month and year, first hereinabove written.

Service Provider: _____

Name: _____

Designation:

Address: _____

Date: _____

PNBHFL: _____

Name: _____

Designation:

Address: _____

Date: _____

Witness No.1: (Name, Address, Contact No. and Sign)

Witness No.2: (Name, Address, Contact No. and Sign)

SCHEDULE I
(to the Agreement)

| | |
|--|---|
| Commission | _____ _____ |
| Communication Address of PNBHFL | Name: _____ Address: _____ _____ _____ Fax No.: _____ E-mail: _____ |
| Designated Territory | _____ _____ |
| Details of the branch office of PNBHFL | _____ _____ _____ |
| Service Provider | <p>Mr. / Ms. _____, age about _____ years, passport/driving license/Voter's I-Card number _____, S/o / W/o _____, R/o _____</p> <p>_____ and shall include his/her legal heirs, representatives, executors, administrators, successors and permitted assigns; an</p> <p style="text-align: center;">OR</p> <p>_____, a company incorporated under the Companies Act, 1956, having its registered office _____ at _____ a _____ and shall include its successors and assigns.</p> <p style="text-align: center;">OR</p> <p>M/s _____, a partnership firm registered under the Indian Partnership Act, 1932 having _____ its _____ office _____ at _____ and shall include the partners or partner for the time being of the said firm and shall also include survivors or survivor of them and their respective legal heirs, representatives, executors, administrators, successors and permitted assigns.</p> |

Annexure - A
CODE OF CONDUCT OF SOURCING AGENTS

1. The Model Code of Conduct for sourcing agents is a code of conduct in respect of sourcing agents operating as our agents. The code is a set of guidelines designed to ensure that our agents act and conduct in conformity with the laid down policies and procedures as set in the code.

2. The Code will apply to all persons involved in marketing and distribution of any loan or other financial product of PNB Housing Finance Ltd. (hereinafter called 'PNBHFL' or the Company). The sourcing agent and its employees/representatives must agree to abide by this code prior to undertaking any direct marketing or distribution activity on behalf of the Company. Any employees / representatives of the sourcing agent found to be violating this code may be blacklisted. The Company may consider termination or permanent blacklisting of sourcing agent who fails to comply with this requirement. A declaration cum undertaking has to be provided by each sourcing agent to PNB Housing Finance Ltd. In this regard and shall be obtained by the sourcing agent from his employees / representatives before assigning them their duties. The format of the declaration is enclosed as per Annexures.

3. Tele-Calling a prospective customer:

Unsolicited Commercial Communications – National Do Not Call Registry

- Sourcing agents who are involved in telemarketing activity should have a valid registration certificate from Department of Telecommunication (DOT), Government of India. Sourcing agents should be registered in terms of guidelines issued by TRAI from time to time for all their promotional activities.
- Sourcing agents should provide PNB Housing Finance Ltd with the list of telemarketers engaged by them and the telemarketing numbers being used by them for carrying out their promotional activities from time to time.
- Sourcing agents will ensure that all their sub agents / representatives engaged in tele marketing are registered with Dept. of telecommunication (DOT) as tele marketers.

A prospective customer may be contacted for sourcing a product of the company only under the following circumstances:

- When a prospective customer desires to acquire a housing loan / financial product through the PNBHFL website / call center / branch or through the relationship manager at PNBHFL or has been referred by another customer / prospective customer or is an existing customer of the company who has given consent or accepting calls on other products of the company.
- When the prospective customer's name / telephone no/ address is available and obtained after taking his/her consent.

The employees / representatives of the sourcing agent should not call a person whose name /number is flagged in any "Do Not Disturb" list made available to him/her.

4. When to contact a prospective customer on telephone:

Telephonic contact must normally be limited between 0930 hours and 1900 hours. However, it may be ensured that a prospective customer is contacted only when the call is not expected to inconvenience him/her. Calls earlier or later than the prescribed time period may be placed only under the following conditions:

- When the prospective customer has expressly authorized the sourcing agent and its employees / representatives to do so earlier orally or in writing.

Residence / Business / Office address visit must normally be limited between 0930 hrs and 1900 hrs. Visit earlier or later than the prescribed time period may be made only when prospective customer has expressly authorized the sourcing agent and its employees / representative to do so either in writing or orally.

5. Respect prospective customer's privacy:

Sourcing agent should respect the prospective customer's privacy and his/her interest may normally be discussed only with him/her and with any other individual / family member such as prospect's accountant/ secretary / spouse only when authorized to do so by the prospective customer.

6. Leaving messages and contacting persons other than the prospect:

Calls must first be placed to the prospective customer. If the prospective customer is not available, a message may be left for him/her. The aim of the message should be to get the prospective customer to return the call or to check for a convenient time to call again. Ordinarily, such messages may be restricted to:

"Please leave a message that ***** (name of officer) representing ***** (name of the branch) called and requested to call back at **** (phone number)" as a general rule. The message must indicate that the purpose of the call is regarding selling or distributing a product of PNBHFL.

7. No misleading statements/ misrepresentations permitted:

Sourcing agent and its employees / representatives should not:

- Mislead the prospective customer on any service / product offered by the company;
- Mislead the prospect about their business or organization's name, or falsely represent themselves as an employee of PNBHFL;
- Make any false / unauthorized commitment on behalf of the company for any facility / housing loan / service.

8. Telemarketing Etiquette:

Pre Call

- No calls prior to 0900 hours or post 1900 hours unless specifically requested.
- No serial dialing.
- No calling on lists unless list is cleared by the team leader.

During call

- Identify yourself, your company and your principal.
- Request permission to proceed.
- If denied permission, apologies and politely disconnect.
- State reason for your call.
- Always offer to call back on landline, if call is made to a cell number.
- Never interrupt or argue.
- To the extent possible, talk in the language which is most comfortable to the prospective customer
- Keep the conversation limited to business matters.
- Check, for understanding of "Most Important Terms and Conditions" by the customer if he plans to buy the product.
- Reconfirm next call or next visit details.
- Provide your telephone number, your supervisor's name or the branch official's contact details if asked for by the customer.
- Thank you customer for his/her time.

Post Call

- Customers who have expressed their lack of interest for the offering should not be called for the next 3 months with the same offer.
- Provide feedback to the branch head on customers who have expressed their desire to be flagged "Do Not Call".
- Never call or entertain calls from Customers regarding products already sold.
- Advise them to contact the Customer Service Staff of the branch concerned or the corporate office.

9. Gifts or Bribe:

Employees/ representatives of sourcing agent must not accept gifts or bribes from prospective customers. Any employee / representative of the sourcing agent, who is offered a bribe or payment of any kind by a customer, must report the offer to his/her management / branch concerned.

Employees/ representatives of sourcing agent must not offer any gifts/gratitude in cash or in kind to the prospective customer to solicit business.

10. Precautions to be taken on visits / contacts:

Employees / representatives of sourcing agent should:

- respect personal space - maintain adequate distance from the prospective customer;
- ensure that the prospective customer is not visited within a period of 3 months of expression of lack of interest for the offering by him/her
- not enter the prospective customer's residence/office against his /her wishes;
- not visit in large numbers, i.e. not more than -one employee /representative of the sourcing agent and one supervisor, if required;
- respect the prospective customer's privacy;
- if the prospective customer is not present and only family members/office persons are present at the time of the visit, he /she should end the visit with a request for the prospective customer to call back;
- provide his /her telephone number, name of the supervisor or the concerned officer of PNBHFL and contact details, if asked for by the customer; and
- Limit discussions with the prospective customer to the business - Maintain a professional distance.

11. Other important aspects- Appearance & Dress Code:

Employees/ representatives of sourcing agent must be appropriately dressed i.e. a formal attire should be there while meeting a client. For men this means well ironed trousers, well ironed shirt, shirt sleeves preferably buttoned down. For women this means well ironed formal attire (saree, suit, etc.) and a well groomed appearance. Jeans and/ or T- Shirt/ open sandals are not considered appropriate.

12. Handling of letters & other communication:

Any communication sent to the prospective customer should be only in the mode and format approved by PNBHFL.

13. Qualifications for sourcing agent:

No specific qualification is required for individuals. However corporate sourcing agents depending upon the nature of the entity, shall ensure that their Partnership Deed, MOA or any other document evidencing the constitution of the entity shall contain as one of its main objects soliciting or procuring the DSA/DMA business

14. General Clause(s):

- The sourcing agent agree to provide the services as per the terms and conditions set out in Standard Agreement.
- The sourcing agent shall protect the interest of the company and ensure that the company shall not suffer any reputational risk or loss due to any acts, deeds or actions or lack of the same, undertaken / supposed to be undertaken by the SOURCING AGENT.
- The sourcing agent shall not furnish any misleading/wrong information to any prospective customer on the policies and the terms and conditions of the product.
- The sourcing agent shall co-operate with PNBHFL officials in case of any investigations or inquiry.

- The sourcing agent have an obligation to conduct themselves in an honest and ethical manner and act in the best interest of the PNBHFL. The sourcing agent shall ensure that the sourcing agent, their employees and representatives shall avoid all situations that present a potential or actual conflict between their interest and the interest of PNBHFL.
- The sourcing agent, their employees and representatives shall ensure that they deal fairly with customers at all times and in accordance with ethical business practices.
- The sourcing agent shall not collect any amount in cash or in any form or any other fee from the customer for providing services to PNBHFL.
- The sourcing agent shall not share any internal communication received from PNBHFL with the customer, whether in print, electronic or any other medium of communication.
- The sourcing agent or any person on his behalf or his employees/representatives cannot accept any kind of gratuitous payment / benefit from any customer / potential customer in any form or manner for any services being performed for PNBHFL. Any acceptance of such gratuitous payment accepted by the employees / representatives of the sourcing agent should be immediately reported to PNBHFL and in such cases PNBHFL may in its discretion undertake any action which it deems fit.
- The sourcing agent shall not engage in discussing the customer interest with any other persons other than those authorized by the customer and/or PNBHFL.

DECLARATION:

I hereby declare that I have read the aforesaid code of conduct and confirm that I shall abide by the same in my day to day working with PNBHFL as sourcing agents.

Place:
Date:

Signature

Annexure B

Declaration-Cum-Undertaking

Date:

To,

PNB Housing Finance Limited,

Re: Code of Conduct

Dear Sir,

I am working in your company as a _____. My job profile, inter-alia, includes offering, explaining, sourcing, and assisting documentation of products and linked services to prospects of _____ (name of the HFC).

In the discharge of my duties, I am obligated to follow the Code of Conduct attached to this document.

I confirm that I have read and understood and agree to abide by the Code of Conduct. I further confirm that the trainer mentioned below has explained the contents of the Code of Conduct in full to me.

In case of any violation, non-adherence to the said Code, you shall be entitled to take such action against me as you may deem appropriate.

Signed on this _____ day of _____ 20 _____

Signature _____ Name _____ Agency _____

Signature of Trainer _____ Name _____ Company _____