

STANDARD TERMS AS APPLICABLE TO THE SERVICES PROVIDED TO ICICI HOME FINANCE COMPANY LIMITED BY SERVICE PROVIDERS

The Standard Terms set out herein shall, if the Service Provider Agreement so provides, be applicable to the Services provided by the Service Provider. If there is any inconsistency between the Standard Terms and the Service Provider Agreement, the Service Provider Agreement will prevail.

1. DEFINITIONS AND CONSTRUCTION

1.1 In the Service Provider Agreement and these Standard Terms, unless there is anything repugnant to the subject or context thereof, the expressions listed below shall have the following meanings viz.:

“Affiliate of ICICI HFC” means and includes:

- (a) any company which is the holding company or subsidiary of ICICI HFC, or
- (b) a person under the control of or under common control with ICICI HFC, or
- (c) any person, in more than 26% of the voting securities of which ICICI HFC has a direct or beneficial interest or control.

For the purpose of the definition of “Affiliate of ICICI HFC”, “control” includes the power to direct the management and policies of an entity, directly or indirectly, whether through the ownership of voting capital, by contract or otherwise.

“Applicable Laws” shall mean any statute, law, bye-law, enactment, regulation, ordinance, policy, treaty, rule, notification, direction, directive, guideline, requirement, license, rule of common law, order, decree, judgment, or any restriction or condition including any similar form of decision of, or determination, application or execution by, or interpretation or pronouncement having the force of law of, any Governmental Authority having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or thereafter;

“Effective Date” means the date specified in Schedule I to the Service Provider Agreement as the effective date of the Service Provider Agreement.

“Material Adverse Effect” means the effect or consequence of any event or circumstance which is or is likely to be:

- (i) adverse to the ability of the Service Provider or any person to perform or comply with any of their respective obligations under the Transaction Documents in accordance with their respective terms; or
- (ii) prejudicial to any of the businesses, operations or financial condition of the Service Provider or of any person who is party to any Transaction Documents.

“NHB” National Housing Bank

“RBI” means Reserve Bank of India.

“Service Provider” means the person(s) named in Schedule I to the Service Provider Agreement. .

“Service Provider Agreement” means the particular Service Provider Agreement entered into between the Service Provider and ICICI HFC in respect of the Services, all Schedules to the Service Provider Agreement, all writings / instruments, etc., and all amendments made to the Service Provider Agreement from time to time.

Unless the terms “Standard Terms” and the “Service Provider Agreement” are used separately, the term “Service Provider Agreement”, wherever used in the Service Provider Agreement or these Standard Terms, shall be deemed to refer to the Service Provider Agreement read together with and including these Standard Terms.

“Transaction Documents” include the Service Provider Agreement, these Standard Terms, all other agreements, instruments, undertakings, writings and other documents, or otherwise executed or entered into, or to be executed or entered into, by the Service Provider each such Transaction Documents as amended from time to time.

1.2 Unless the contrary intention appears:

(i) a reference to:

an agreement / document / undertaking // instrument // writing includes all amendments made thereto from time to time as also all schedules, annexures and appendices thereto;

an “amendment” includes a supplement, modification, novation, replacement or re-enactment and “amended” is to be construed accordingly;

“authorisation” includes an authorisation, consent, clearance, approval, permission, resolution, licence, exemption, filing and registration;

“encumbrance” includes a mortgage, charge, lien, pledge, hypothecation, security interest or any lien or any right of any description whatsoever;

“person” includes an individual, statutory corporation, body corporate, partnership, joint venture, association of persons, , trust, unincorporated organisation, , or any agency, department, authority or political subdivision thereof, international organisation, agency or authority (in each case, whether or not having separate legal personality) and shall include their respective successors and assigns and in case of an individual shall include his legal representatives, administrators, executors and heirs

“law” includes any constitution, statute, law, rule, regulation, ordinance, judgement, order, decree, authorisation, or any published directive, guideline, requirement or governmental restriction having the force of law, or any determination by, or interpretation of any of the foregoing by, any judicial authority, whether in effect as of the date of the Service Provider Agreement or thereafter and each as amended from time to time;

a Sub-clause, Section or a Schedule of these Standard Terms shall denote a reference to such Sub-clause, Section or Schedule as specified, of these Standard Terms;

the words “include” or “including” shall be construed without limitation;

a gender shall include references to the female, male and neuter genders;

a “month” is a reference to a period starting on one day in a calendar month and ending on the date immediately before the numerically corresponding day in the next calendar month, except that if there is no numerically corresponding day in the month in which that period ends, that period shall end on the last day in that calendar month;

(ii) the singular includes the plural (and vice versa);

(iii) the index to and the headings in these Standard Terms are inserted for convenience of reference only and are to be ignored in construing and interpreting these Standard Terms;

(iv) all approvals, permissions, consents or acceptance

required from ICICI HFC for any matter shall require the “prior”, “written” approval, permission, consent or acceptance of ICICI HFC;

(v) the words ‘hereof’, ‘herein’, and ‘hereto’ and words of similar import when used with reference to a specific Section or Sub-clause in, or Schedule to, these Standard Terms shall refer to such Section or Sub-clause in, or Schedule to these Standard Terms, and when used otherwise than in connection with specific Sections, Sub-clauses or Schedules, shall refer to the Standard Terms as a whole;

(vi) in the event of any disagreement or dispute between ICICI HFC and the Service Provider regarding the materiality or reasonableness of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of ICICI HFC as to the materiality or reasonableness of any of the foregoing shall be final and binding on the Service Provider;

(vii) all Schedule(s) to the Service Provider Agreement and other documents in relation to the Services shall form an integral part of the Service Provider Agreement and such documents respectively.

(viii) The expression “personnel” wherever appearing in these Standard Terms in relation to the Service Provider shall include its officials, directors, employees, consultants, contractors, agents, sub-contractors, sub-agents, nominees, representatives, designees, for all purposes and intents.

(ix) All capitalised terms used but not defined in these Standard Terms shall have the respective meanings assigned to them under the Service Provider Agreement (including the Schedule(s) thereto).

2. REPRESENTATIONS, WARRANTIES, CONFIRMATIONS AND UNDERTAKINGS BY THE SERVICE PROVIDER

The following representation, warranties, confirmations are made by the Service Provider:

Representations

The Service Provider makes the following representations, declarations, warranties, covenants, agreements and confirms that they are and will continue to remain, true, correct, valid and subsisting in every respect as of the date(s) of the Transaction Documents, the provision of the Services and the execution of each amendment to the Service Provider Agreement, which representations, declarations, warranties and agreements shall survive the termination of the Transaction Documents:

(i) All the information provided by the Service Provider to ICICI HFC are true and accurate in all material respects, are not misleading and does not omit any material fact, the omission of which would make any fact or statement therein misleading.

(ii)(a) The Service Provider has the competence and authority to enter into the Transaction Documents and necessary licenses, permits and authorizations to carry on its business and operations as is being or is proposed to be conducted.

(b) The Service Provider is in compliance with all applicable laws, , including but not limited to Anti Bribery laws, labor enactments, taxation laws, rules, authorizations of India

(iii) No default is subsisting or might result from the execution of or the providing of the Services under, the Service Provider Agreement by the Service Provider;

(iv) Except to the extent disclosed to ICICI HFC in writing –

(a) no litigation, arbitration, administrative or other proceedings are pending or threatened against the Service Provider, which, if adversely determined, might have a Material Adverse Effect.

(b) The Service Provider has not taken any action / other steps / legal proceedings started by or against it in any court of law / other authorities for bribery, its insolvency, bankruptcy, winding up, dissolution, administration or re-organisation or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of the Service Provider or of any or all of its assets.

Confirmations, covenants, undertakings

(i) The Service Provider and its personnel shall comply with the terms and conditions specified in the Service Provider Agreement and all other Transaction Documents. The Service Provider shall adhere to fair practice in performance of the Services.

(ii) The Service Provider shall obtain and keep all approvals in relation to the transactions contemplated under the Transaction Documents valid throughout the tenure of the Service Provider Agreement. The Service Provider shall bring to the notice of ICICI HFC any expiry, modification, or suspension of any such approvals / licenses and the initiation of any adverse action by the relevant authority concerned in relation thereto

(iii) The Service Provider shall not mislead the customers of ICICI HFC and shall convey the correct terms and conditions of the products of ICICI HFC to such customers.

(iv) No officer / director / employee / agent / representative of ICICI HFC or relatives of such officer / director / employee / representative, and no public official, in India or elsewhere, or relatives / representative of such public official or any third party connected with a public official, in India or elsewhere, has: (a) received, (b) been induced to receive, or (c) would receive, anything of value of any kind, directly or indirectly, from the Service Provider or its personnel or any person connected with the Service Provider in connection with the transactions contemplated

(v) The Service Provider shall not exercise any lien or right of set off or appropriation on any of the assets, properties, monies, documents, instruments or material belonging to ICICI HFC and / or customers of ICICI HFC and in the custody of the Service Provider for any reason whatsoever.

(vi) The Service Provider shall not violate any proprietary and intellectual property rights of ICICI HFC and / or any third party, including without limitation, confidential relationships, patent, trade secrets, copyright and any other proprietary rights.

(vii) ICICI HFC shall have a paramount charge, lien and right of set off on all monies payable, to the Service Provider or standing to the credit of the Service Provider with ICICI HFC or any of Affiliates of ICICI HFC against all or any sums which the Service Provider is liable to pay under the Service Provider Agreement

and/or the other Transaction Documents or in respect of any other arrangement entered into by the Service Provider with ICICI HFC or Affiliates of ICICI HFC. In the event that there remains any amount due from the Service Provider either to ICICI HFC or any of the Affiliates of ICICI HFC under the Service Provider Agreement or otherwise, the monies payable to the Service Provider or standing to the credit of the Service Provider shall be applied first towards the outstanding amount owed by the Service Provider to ICICI HFC or Affiliates of ICICI HFC under the Service Provider Agreement or any other agreement / facilities and the Service Provider consents, confirms and agrees to execute all such documents/ writings in this regard. For the aforesaid purpose, the Service Provider irrevocably authorises ICICI HFC to intimate such of Affiliates of ICICI HFC with whom the Service Provider has an account, to adjust the amount lying to the credit of the Service Provider's account with the Affiliates of ICICI HFC against all the dues payable by the Service Provider to ICICI HFC and any discharge given by ICICI HFC to such Affiliate of ICICI HFC in this regard, shall be valid and binding on the Service Provider.

(viii) The Service Provider shall comply with the provisions of applicable laws in relation to the transactions contemplated under the Service Provider Agreement. The Service Provider shall not resort to invasion of privacy, viz. persistently bothering the customers of ICICI HFC at odd hours, violation of "do not call" code, etc. and shall comply with all applicable laws in relation to the "do not call registry" (the "registry").

The Service Provider shall have in place appropriate code of conduct for its personnel with a provision of punitive action in case of any breach by its personnel.

(ix) The Service Provider shall develop and establish a robust framework for documenting, maintaining and testing business 'continuity and recovery procedures' in relation to the Services. The Service Provider shall periodically test such business continuity and recovery plan.

(x) The Service Provider shall segregate and keep separately all information, documents, properties, assets, monies and records pertaining to the Services, ICICI HFC and customers of ICICI HFC as also hold the same in trust for ICICI HFC and customers of ICICI HFC.

(xi) ICICI HFC shall be entitled to review and monitor the security practices, control processes and performance with respect to the services of the Service Provider on a regular basis.

(xii) ICICI HFC shall be entitled to notify NHB/RBI or any other authority of the details of the Services and/or default in performance of the Services by the Service Provider and/or that it has entered into material outsourcing or is planning to vary any such outsourcing arrangements.

(xiii) The Service Provider authorizes ICICI HFC to exchange, share or part with all the information and data relating to the customers sourced by the Service Provider and/or the transactions contemplated under the Service Provider Agreement and the other Transaction Documents with other banks / financial institutions / credit bureaus / agencies / statutory bodies / Affiliates of ICICI HFC as may be required for use or processing of the said information / data by such person/s or furnishing of the processed information thereof to other banks /

financial institutions / credit providers / users registered with such persons and shall not hold ICICI HFC and other relevant persons liable for use of this information.

(xiv) The rights specified in Service Provider Agreement and the other Transaction Documents shall also accrue to and be exercisable by NHB/RBI or persons authorized by NHB/RBI. NHB/RBI or persons authorised by it shall be entitled to access the Service Provider's documents, records of transactions, and other necessary information given to, stored or processed by the Service Provider.

(xv) The rights available to ICICI HFC under the Service Provider Agreement and the other Transaction Documents may be exercised by ICICI HFC either by itself or through such other person/s as it may nominate / designate / specify from time to time.

(xvi) The Service Provider shall not issue any communication / letter on behalf of ICICI HFC or in its own name in relation to the Services, to the customers of ICICI HFC, unless otherwise approved by ICICI HFC in writing.

(xvii) The Service Provider shall preserve / maintain the documents, data and records in relation to the Services in accordance with the applicable laws relating to ICICI HFC and as per directions of ICICI HFC in writing in this regard. The Service Provider shall and safeguard the custody of the same and furnish all such records, data and documents as may be required by ICICI HFC.

(xviii) The Service Provider shall familiarize itself with the grievance redressal policy of ICICI HFC relating to outsourcing services; the Service Provider shall communicate the grievance redressal procedure of ICICI HFC to the customers of ICICI HFC and shall notify ICICI HFC within the specified time period of any claims / complaints / grievances made by the customers.

(xix) The Service Provider shall not conduct its business which is inconsistent with the overall strategic goals as indicated by ICICI HFC in relation to the Services. The Service Provider shall exercise the same high standard of care in performing the Services as would be exercised by ICICI HFC if the activities were conducted within ICICI HFC and not outsourced.

(xx) The Service Provider shall take appropriate precautions not to breach the privacy of ICICI HFC, customers of ICICI HFC, or any relevant third party during the course of performance of the Services.

(xxi) In the event ICICI HFC is required to pay any supervisory or other fee or penalty imposed or levied by any authority in connection with the Services, the Service Provider agrees to reimburse the same to ICICI HFC.

(xxii) The Service Provider agrees and covenants that ICICI HFC has the right to withhold, delay, make part-payment or non-payment of the fees in case the Services performed by the Service Provider are not according to the terms of this Agreement.

(xxiii) The Service Provider agrees and covenants that the Service Provider shall inform ICICI HFC immediately in case of any changes/ breach of representations, covenants and undertakings.

3. PERSONNEL, SUB-CONTRACTORS AND AGENTS

(a) The Service Provider shall be responsible for the selection, hiring, assigning and supervising / due diligence of the personnel and shall employ sufficient number of personnel to provide the Services in a prompt and efficient manner. All such personnel shall work

under the supervision, control and direction of the Service Provider. The Service Provider shall be solely responsible for all negotiations with personnel relating to salaries and benefits, and shall be responsible for assessments and monitoring of performance and for all disciplinary matters. All personnel engaged by the Service Provider shall be in sole employment / control of the Service Provider and the Service Provider shall be solely responsible for their salaries, wages, statutory payments, etc. Under no circumstances shall ICICI HFC be liable for any payment or claim or compensation (including but not limited to compensation on account of injury / death / termination) of any nature to the personnel of the Service Provider. Nothing in the Service Provider Agreement shall be construed as creating any contractual or other relationship between ICICI HFC and any personnel of the Service Provider, nor any obligation on the part of ICICI HFC to pay or see to the payment of any money due to any such personnel.

(b) The Service Provider shall ensure that the Service Provider has suitable trained, qualified, experienced and competent personnel for the performance of the Services. If so requested by ICICI HFC, the Service Provider shall provide evidence of the previous experience, qualifications and competence of any personnel engaged in the performance of the Services.

(c) The Service Provider shall be solely liable for the acts, deeds and things done by the personnel of the Service Provider.

(d) The Service Provider shall verify the antecedents of the personnel it desires to engage for provision of the Services and shall ensure that it does not engage or continue to engage any person with a criminal record / conviction and shall bar any such person from participating directly or indirectly in the provision of Services.

(e) The Service Provider shall not subcontract any of its responsibilities contained in the Service Provider Agreement to any sub-agent or subcontractor without prior written permission of ICICI HFC.

(f) The Service Provider shall withdraw or not permit any of the Service Provider's personnel from providing the Services if, in the sole opinion of ICICI HFC:

(i) The quality of service rendered by the personnel is not in accordance with the quality specifications stipulated by ICICI HFC;

(ii) It is not in the interest of ICICI HFC that such personnel of the Service Provider continue to be involved in the provision of Services.

(i) The Service Provider shall at all times use all reasonable efforts to maintain discipline and good order amongst its personnel and ensure that it has put in place an appropriate code of conduct for its employees / personnel and that all its personnel are aware of the code of conduct including applicable anti-bribery laws governing the Services and resultant disciplinary actions in case of breach of code of conduct by them during the course of their engagement for provision of Services.

4. CONFIDENTIALITY

(a) The Service Provider acknowledges and agrees that it is aware of the sensitivity and secrecy obligations of ICICI HFC in keeping the customer information and transaction records and shall ensure neither the Service

Provider nor any of its personnel will do any act violating the same.

(b) All details, documents, data, applications, software, systems, papers, statements and business / customer information, transaction records which is communicated / submitted (the "Confidential Information") by ICICI HFC or any of its representatives / customers to the Service Provider and /or its personnel shall be treated as absolutely confidential and the Service Provider irrevocably agrees and undertakes and ensures that the Service Provider and its personnel shall keep the same secret and confidential and that they shall not disclose the same, in whole or in part to any person without the prior written permission of ICICI HFC nor shall use or allow to be used any Confidential Information, other than as may be necessary for the due performance of the Service Provider's obligation under the Service Provider Agreement and the other Transaction Documents. The Service Provider agrees to ensure that its personnel also undertake a similar obligation as contained in this Section.

(c) The Service Provider shall ensure that the access to customer information by staff of the Service Provider shall be on "need to know" basis i.e. limit to those areas where the information is required in order to perform the Services.

(d) The Service Provider agrees:

(i) To 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 ICICI HFC other than as may be required for the performance of the Service Provider's obligation under the Service Provider Agreement and the other Transaction Documents.

(iv) To notify the ICICI HFC promptly of any unauthorized or improper use or disclosure of the Confidential Information.

(v) To return all the Confidential Information that is in the custody of the Service Provider upon termination/expiry of the Service Provider Agreement.

(vi) To ensure that the number(s) appearing in the "do not call registry" are not passed on to any unauthorized person/s or misused in any manner.

(vii) That ICICI HFC shall be entitled to notify NHB/RBI in the event of any breach of security and leakage of confidential customer / ICICI HFC related data / information / documents / records.

(e) The Service Provider shall not and that its personnel shall not disclose the terms and conditions of the Transaction Documents or disclose the Confidential Information to any third party unless such disclosure is required by law or for the purpose of performing the Service Provider's obligations under the Transaction Documents, provided that prior to any such disclosure, ICICI HFC's prior written consent shall be obtained.

(f) The Service Provider shall isolate and clearly identify ICICI HFC's customer information, documents, records and assets to protect the confidentiality of the information. In instances where the Service Provider acts as an outsourcing agent for multiple HFC's (with prior written permission of ICICI HFC), care should be taken by the Service Provider to build strong safeguards

so that there is no co-mingling of information / documents, records and assets.

(g) The Service Provider shall refrain from any action that could damage the integrity and reputation of ICICI HFC; the Service Provider shall observe strict customer confidentiality and shall ensure that the customer interaction is consistent with the overall standards of ICICI HFC.

(h) The Service Provider shall ensure that it has appropriate mechanisms and means to ensure adequate precautions to protect the privacy and confidentiality of all data pertaining to ICICI HFC, the customers of ICICI HFC any other relevant third party in relation to the Service Provider Agreement, the other Transaction Documents or the Services.

(i) The provisions of this Section shall survive the termination of the Service Provider Agreement.

5. INDEMNITY

(a) The Service Provider shall, at its own expense, indemnify, defend and hold harmless ICICI HFC and Affiliates of ICICI HFC, 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 by the Service Provider, its personnel of any of the terms, conditions, covenants, representations, undertakings, obligations or warranties under the Service Provider Agreement, including but not limited to the obligations of the Service Provider pertaining to data protection, confidentiality and intellectual property rights of ICICI HFC, or any guidelines issued by ICICI HFC to the Service Provider from time to time;

(ii) Acts, omissions, errors, representations, misrepresentations, misconduct, negligence of the Service Provider and/or its personnel in performance of its obligations under the Service Provider Agreement;

(iii) Loss, misappropriations, misuse or damage to the documents or instruments / things that are in the possession of the Service Provider or its personnel or any other persons engaged by the Service Provider or within the control of the Service Provider;

(iv) Causation of any damages to the customers of ICICI HFC through any acts or omissions of the Service Provider 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 the ICICI HFC;

(vi) Technology failure, fraud, error, inadequate financial capacity to fulfil obligations and/or provide remedies;

(vii) Legal risks including but not limited to exposure to fines, penalties, or punitive damages resulting from supervisory actions, as well as private settlements due to omissions and commissions of the Service Provider.

(b) The Service Provider agrees that any notice or communication by an officer of ICICI HFC under this Section shall be deemed as sufficient proof that ICICI HFC has suffered or incurred liabilities (including but not limited to liabilities, judgments, damages, losses, claims, costs and expenses, including attorneys fees and expenses) or any other loss. The Service Provider shall upon receipt

of such notice or communication immediately, without any delay or demur or contest, indemnify ICICI HFC.

(c) The Service Provider shall be liable to pay the amounts to ICICI HFC, as determined by ICICI HFC in its sole discretion under this provision, on demand, and ICICI HFC shall be, without prejudice to its other rights and remedies, entitled to adjust the amounts so determined to be due from the Service Provider against the future payments due by ICICI HFC to the Service Provider.

(d) The Service Provider shall co-operate fully in defending any claim/s by any local, state or central authority against ICICI HFC with respect to any levies, taxes, duties, fines, and/or penalties etc. due and payable by the Service Provider, and shall indemnify ICICI HFC, fully and without limit, against the same.

(e) The provisions of this section shall survive the termination of the Service Provider Agreement.

6. GOVERNING LAW AND DISPUTE RESOLUTION

In the event the Services are being provided in India, then the following provisions shall apply:

(a) The provisions of the Service Provider Agreement and the other Transaction Documents shall be governed by and construed in accordance with Indian law, unless otherwise specified in any of the Transaction Documents.

(b) Any dispute, controversy or claims arising out of or relating to the Service Provider Agreement and/or the other Transaction Documents or the breach, termination or invalidity thereof, shall be subject to exclusive jurisdiction of courts of Mumbai.

7. LIMITATION OF LIABILITY

Notwithstanding anything contained in the Service Provider Agreement or in any other document:

(a) Under no circumstances shall ICICI HFC be liable to the Service Provider for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of the Service Provider Agreement, even if ICICI HFC has been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business;

(b) ICICI HFC shall not have any liability whatsoever in case of any third party claims, demands, suit, actions, or other proceedings against the Service Provider or its personnel or any other person engaged by the Service Provider in the course of performance of the Service Provider's obligations under the Service Provider Agreement and/or the other Transaction Documents;

(c) Even in the course of providing the Services covered under the Service Provider Agreement and/or the other Transaction Documents, wherever, if the Service Provider is acting under the instructions of customers / third parties then for the limited purpose of those activities the Service Provider shall be deemed to be acting as the agent of the said customers and third parties.

8. INSURANCE

The Service Provider shall maintain at its own costs, throughout the tenure of the Service Provider Agreement and any extensions thereof, insurance coverage for adequate amount in consultation with ICICI HFC, including but not restricted to, Comprehensive General Liability Insurance covering accidental losses, bodily harm, injury, death of all individuals employed/assigned by Service Provider to perform the Services required

under the Service Provider Agreement.

The Service Provider shall also take, at its own costs, insurance policies for adequate amount against dishonesty, theft, extortion, robbery, forgery, altered documents, fraud, fidelity and/or any other dishonest acts on the part of Service Provider's personnel or representatives, with ICICI HFC as the loss payee / beneficiary.

9. PUBLICITY

The Service Provider shall not use the name and/or trademark / service mark / logo / intellectual property of ICICI HFC, the Affiliates of ICICI HFC / its group companies, subsidiaries, associates or any of its customers in any sales or marketing publication or advertisement, or in any other manner whatsoever without the prior written consent of ICICI HFC.

10. PROPRIETARY RIGHTS

The Service Provider agrees that any product including but not limited to all information, reports, studies, software (including source codes, object codes and executables) flow charts, diagrams and other tangible and intangible material of any nature whatsoever produced by or as a result of any of the Services rendered under the Service Provider Agreement shall be the sole and exclusive property of ICICI HFC. In furtherance thereof, the Service Provider irrevocably grants, assigns, transfers to ICICI HFC all rights, title and interest of any kind, in and to any such aforesaid product. The Service Provider shall not be entitled to make any use of any of the said materials except as may be expressly permitted in writing by ICICI HFC.

11. RELATIONSHIP

Nothing contained in the Service Provider Agreement shall be construed or deemed to create any association, partnership or joint venture or employer-employee relationship in any manner whatsoever between the Parties. The Service Provider acknowledges that its rendering of the Services is solely within its own control, subject to the terms and conditions agreed upon and agrees not to hold itself out to be an employee or servant of ICICI HFC or any subsidiary or Affiliate of ICICI HFC. Unless otherwise provided in the Service Provider Agreement, the Service Provider shall have no right to enter into any agreement or arrangement for and / or on behalf of ICICI HFC or to represent to any person, firm or corporation that it has such right or authority, without the prior written consent of ICICI HFC. The Service Provider shall be solely liable for all the acts of omissions or commission, deeds and things done by the Service Provider and/or its personnel in the course of performance of obligations specified under the Service Provider Agreement and the other Transaction Documents.

12. INSPECTION AND RIGHT TO AUDIT

The Service Provider shall maintain in good order and as per generally accepted industry practices, its books of account in respect of the Services and shall allow ICICI HFC, its management, its auditors (Internal or external) agents appointed to act on its behalf and / or its regulators to enter upon the premises of the Service Provider and inspect, examine and audit the Service Provider's operations and business records which ICICI

HFC, its management, its auditors and / or its regulators in their absolute discretion deem to be relevant to the services and financial arrangement, as set forth in the Service Provider Agreement, with or without provision of prior notice as maybe deemed fit by ICICI HFC at its sole discretion and to obtain copies of any audit or review reports and findings made on the Service Provider in conjunction / connection with the Services performed for ICICI HFC. In addition to the right to inspect, ICICI HFC, its management, its auditors and / or its regulators shall also have the right to call for any information pertaining to the Service Provider's operations and business records which ICICI HFC, its management, its auditors and / or its regulators in their absolute discretion deem to be relevant to the Services and financial arrangement, as set forth in the Service Provider Agreement and the other Transaction Documents. The Service Provider shall produce such information within such time as may be provided by ICICI HFC, its management, its auditors and / or its regulators.

The Service Provider shall keep complete and accurate account of all records in relation with the Service Provider Agreement and the other Transaction Documents in the manner and form stipulated by ICICI HFC. The Service Provider forthwith upon being required by ICICI HFC permit / ensure inspection, audit or permit taking copies of the records of the Service Provider which are relevant to the Service Provider Agreement and/or the other Transaction Documents.

The Service Provider shall co-operate in good faith with ICICI HFC to correct any practice, which are found to be deficient during the audit within a reasonable time after receipt of the audit report from ICICI HFC.

The Service Provider recognizes the right of NHB/RBI to inspect / cause an inspection to be made of the Service Provider and its books and account by one or more of its officers or employees or other persons.

13. TERMINATION

a) Either Party may terminate the Service Provider Agreement by providing two (2) months prior written notice.

b) Notwithstanding anything herein contained, ICICI HFC may without any notice, terminate the Service Provider Agreement under any one or more of the following conditions:

(i) In the event of default, breach or deficiency by the Service Provider and/or any other relevant person (excluding ICICI HFC) in the performance of any of the Services under the Service Provider Agreement and/or the other Transaction Documents and/or the guidelines issued by ICICI HFC to the Service Provider from time to time;

(ii) Breach of any representation, warranty, declaration, or covenant has occurred.

(iii) The Service Provider and/or any of its personnel commits a fraud or cheats ICICI HFC and/or the customers of ICICI HFC in relation to the Services.

(iv) In the event the provision of the Services is/are in contravention of any law and regulations, as may be applicable from time to time, or industry practice, or performs acts or omission that would under the circumstances amount to objectionable service;

(v) If the Service Provider and/or any other relevant person does not meet, or fails to meet any of ICICI HFC's criterion for engaging the Service Provider;

(vi) The Service Provider has, or there is a reasonable

apprehension that the Service Provider has become bankrupt or insolvent or the subject of proceedings under any bankruptcy or insolvency law, or is dissolved, or if the Service Provider has taken or suffered to be taken any action for its reorganization, liquidation or dissolution or insolvency or bankruptcy or if a receiver or liquidator has been appointed or allowed to be appointed of all or any part of the assets of the Service Provider or if an attachment or distraint has been levied on the Service Provider's assets or any part thereof or certificate proceedings have been taken or commenced for recovery of any dues from the Service Provider or if one or more judgements or decrees have been rendered or entered against the Service Provider and such judgements or decrees are not vacated, discharged or stayed for a period of 30 days, and such judgements or decrees involve in the aggregate, a liability which could have a Material Adverse Effect.

(vii) If the security, if any, provided by the Service Provider is in jeopardy or ceases to have effect or if any Transaction Documents executed or furnished by or on behalf of the Service Provider becomes illegal, invalid, unenforceable or otherwise fails or ceases to be in effect or fails or ceases to provide the benefit of the liens, rights, powers, privileges or security interests purported or sought to be created thereby or if any such Transaction Documents shall be assigned or otherwise transferred, amended or terminated, repudiated or revoked without the approval of ICICI HFC.

(viii) It is or becomes unlawful for the Service Provider or any person including ICICI HFC to perform any of their respective obligations under the Transaction Documents.

b) The provisions of this Section shall not limit or restrict nor shall they preclude ICICI HFC from pursuing such further and other legal actions, against the Service Provider for any breach or non-compliance of the terms of the Service Provider Agreement and/or the Transaction Documents. All costs, charges and expenses incurred / paid by ICICI HFC and/or the customers of ICICI HFC on account of default by the Service Provider shall be reimbursed by the Service Provider to ICICI HFC.

c) In the event that the Service Provider Agreement is terminated for any reasons, the Service Provider shall forthwith hand over to ICICI HFC the possession of all documents, material and any other property belonging to ICICI HFC and the customers of ICICI HFC or pertaining to the Services that may be in the possession of the Service Provider or any of its personnel assigned to perform the Services under the Service Provider Agreement.

d) In the event of termination of the Service Provider Agreement, ICICI HFC shall be entitled to publicize such termination so as to ensure that its customers do not continue to entertain the Service Provider. ICICI HFC shall also be entitled to share the details of the Service Provider with Indian Banks Association, NHB/RBI or any other person as may be required by applicable laws.

e) Termination of the Service Provider Agreement shall not however affect any liabilities incurred by the Service Provider prior to the termination of the Service Provider Agreement.

14. MISCELLANEOUS

a) Any provision of the Service Provider Agreement and the other Transaction Documents may be amended or

waived if, and only if such amendment or waiver is in writing.

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

c) All notices or other communications under or in connection with the Service Provider Agreement and/or the other Transaction Documents shall be given in writing and, unless otherwise stated may be made by letter or facsimile. Any such notice or other communication will be deemed to be effective:

(i) if sent by letter, when delivered personally or if dispatched by post, when recall of the letter is outside the control of the sender; and

(ii) if sent by facsimile, on receipt of a confirmation from the correct facsimile number. Provided, however, that no notice or communication to ICICI HFC shall be effective unless actually received by ICICI HFC. Notices or communication may be made to :

(1) the Service Provider's address or facsimile number specified in the Schedule to the Service Provider Agreement, and;

(2) ICICI HFC's address or facsimile number of the address specified in the Schedule to the Service Provider Agreement, or to such other address or facsimile number as may be designated by the Service Provider and ICICI HFC in writing to each other. The Service Provider acknowledges and confirms that notice, if any, provided by ICICI HFC, as specified in this Section or in any other manner whatsoever, of any changes in rate(s) mentioned above or any notice from ICICI HFC for payment of amounts at the changed rate(s), shall be treated by the Service Provider as sufficient and reasonable notice to the Service Provider and ICICI HFC is not bound to issue any further notice of such changes to the Service Provider.

d) The Service Provider shall execute and deliver such additional documents and perform such additional actions, as may be necessary, appropriate or reasonably requested to carry out or evidence the transactions in relation to the Services.

e) The invalidity or unenforceability of any provisions of the Service Provider Agreement and/or the other Transaction Documents in any jurisdiction shall not effect the validity, legality or enforceability of the remainder of the Service Provider Agreement in such jurisdiction or the validity, legality or enforceability of the Service Provider Agreement and/or the other Transaction Documents, including any such provision, in any other jurisdiction, it being intended that all rights and obligations of the Parties under the Service Provider Agreement and the other Transaction Documents shall be enforceable to the fullest extent permitted by law.

f) If the Service Provider Agreement and/or the other Transaction Documents is/are signed in counterparts, each counterpart shall be deemed to be an original.

g) The Service Provider shall not assign or transfer all or any of its rights, benefits or obligations under the Service Provider Agreement and the other Transaction Documents without the approval of ICICI HFC. ICICI HFC may, at any time, assign or transfer all or any of its rights, benefits and obligations under the Service

Provider Agreement and the other Transaction Documents.

h) Each of the Service Provider shall be jointly and severally liable to ICICI HFC for performance of all the obligations under the Service Provider Agreement and the other Transaction Documents.

i) In case the Service Provider is a partnership firm:

The Service Provider agrees that no change whatsoever in the constitution of the partnership firm during the continuance / validity of the Transaction Documents shall impair or discharge the liability of any one or all of the partners. In the event of death or retirement of any partner, ICICI HFC shall at its discretion deal with the surviving and/or continuing partner/s, without affecting its rights as against the retiring partner or the heirs and legal representatives of the deceased partner, as ICICI HFC shall think fit and proper, and the retiring partner and / or the heirs, executors, administrators, legal representatives of the deceased partner shall have no claim as against ICICI HFC in respect of such dealing.

The partners named in the Schedule to the Service Provider Agreement confirm that:

- (i) they are the only partners of the firm;
- (ii) they shall advise ICICI HFC in writing of any changes which may take place in the partnership;
- (iii) they will not dissolve / reconstitute the partnership firm without the approval of ICICI HFC;
- (iv) all the partners are jointly and severally liable to ICICI HFC for performance of all obligations under the Transaction Documents, both in their personal capacity and as partners of the partnership firm.

ii) In case the Service Provider is a proprietor:

The proprietor makes the following representations, warranties, confirmations:

- (i) (s)he is the sole proprietor / proprietress of the firm named in the Schedule to the Service Provider Agreement.
- (ii) (s)he is solely responsible for the liabilities of the aforesaid firm and will be liable personally for performance of all obligations under the Service Provider Agreement.

iii) In case the Service Provider is a company:

The Service Provider agrees that no change whatsoever in the constitution of the Company during the continuance / validity of the Transaction Documents shall impair or discharge the obligations of the Service Provider under the Transaction Documents.

The Service Provider shall, forthwith upon any change in the constitution of the Service Provider, inform ICICI HFC of the change and provide such details in respect of the change and its effect, as may be required by ICICI HFC.