AGREEMENT FOR PROVIDING COURIER SERVICES

THIS AGREEMENT made and entered on this ______ day of ________ 2013, at………….. BETWEEN IDBI Bank Ltd., a Company registered under the Companies Act, 1956 and a banking company within the meaning of Section 5(C) of the Banking Regulation Act 1949, and having its Registered Office at IDBI Tower, World Trade Center Complex, Cuffe Parade, Colaba, Mumbai 400005 and one of its Departments viz; Central Processing Unit (CPU) at Plot No 82/83 Central Road, Road No.7, Street No.15, MIDC, Andheri, Mumbai 400 093 (hereinafter referred to as “IDBI Bank”, which expression shall, unless repugnant to context and meaning hereof, mean and include its Successors and assigns ON THE ONE PART AND

-------------------, a Company registered under the Companies Act, 1956 and having its Registered Office at ---------- and its Branch office at ------------------ ------------------- (hereinafter referred to as “Service Provider”, which expression shall, unless it be repugnant to context and meaning hereof, shall deemed to include its Successors and assigns) on the other part.
IDBI Bank and the Service Provided are collectively referred to as “the Parties” and individually as “the party”

WHEREAS:

(i) IDBI Bank is in banking business and desires to outsource the courier services of the IDBI Bank.

(ii) The Service Provider is in the business of providing courier services to various Banks and other organisations. The Service Provider represented its willingness to IDBI Bank that they have requisite expertise, resources and the skilled personnel for providing the services and is desirous of providing the same to IDBI Bank.

(iii) The IDBI Bank has agreed to avail the services offered by the Service Provider interalia for forwarding Bank’s letters, despatch of Bank’s deliverables etc., through courier services more particularly referred to in Annexure.

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1 SCOPE AND STANDARD OF SERVICES:

1.1 Service Provider hereby agrees to provide to IDBI Bank and IDBI Bank hereby agrees to avail Courier services from Service Provider, as more particularly mentioned in the Annexure to this Agreement.

1.2 In rendering the services to IDBI Bank, Service Provider warrants that:

a. It shall observe the best service quality standards and ensure that Service Provider renders its obligations to the satisfaction of IDBI Bank.

b. It shall meet the various deadlines and standards as more particularly mentioned in Annexure to this Agreement.

c. It shall discuss and review its progress, on a regular basis as and when required by IDBI Bank.

d. It shall extend services during validity period of this Agreement.

2 TENURE OF THE AGREEMENT:

2.1 The agreement is effective from -------------- 2013 to -------------- 2013

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2.2 IDBI Bank at its sole discretion reserves the right to extend the period of this Agreement for a further period of 2 years by serving a letter in writing on the Service Provider on the same terms and conditions of this Agreement.

2.3 In case the services under this Agreement is continued for a further period without execution of another agreement, then such period of extension will be governed by the same terms and conditions of this Agreement, until a new agreement is executed in writing by the parties.

3 CONSIDERATION:

3.1 In consideration of Service Provider rendering the Services to IDBI Bank, IDBI Bank shall pay to Service Provider charges as mentioned against each service more particularly described in Annexure. Service provider shall not claim any other charges in view of change of circumstances / laws etc.

3.2 IDBI Bank shall be entitled to set off against / deduct / recover from the aforesaid charges and any other sums payable by IDBI Bank to Service Provider at any time in respect of any amount due or claimed by IDBI Bank or any statutory or regulatory bodies by the service provider for any action arising out of this Agreement. The amount, if any, net of such set off / deduction / recovery will be paid by the Bank to the Service Provider.

3.3 It is hereby clarified that IDBI Bank’s only obligation is to pay the aforesaid charges to Service Provider’s duly authorized agents, employees, representatives. Service provider shall identify such persons / officers and provide a list of such persons/Officers to the Bank. (All such authorized agents, employees, representatives of the Service Provider are hereinafter collectively referred to as “Company Staff”).

3.4 Any payment of the charges made to and received by such Authorized Agent or the Company Staff shall be considered as a full discharge of the IDBI Bank’s obligations for payment of charges hereunder.

4 STANDARD TERMS AND CONDITIONS:

4.1 Rates: - IDBI Bank agrees to pay to Service Provider for its services according to mutually agreed Schedule of Rates (as per Annexure). Monthly rates/payment shall be made by IDBI Bank within 15 days upon receipt of the invoices raised by Service Provider. No escalation in rates on any account will
be permitted during the contractual period. Service provider shall not claim any late fee payment charges / interest etc.

4.2 Title Warranty: - IDBI Bank warrants that it is the owner or legal custodian of the items and has full authority regarding the items in accordance with the terms of the Agreement. Security of the deliverables shall be the sole responsibility of the service provider; Service Provider shall give utmost care and consciousness while dealing with the deliverables of the Bank.

4.3 Service Provider shall confirm that it holds all valid licenses, registration and permissions that are required under the applicable laws for carrying out this activity.

4.4 Service Provider should comply with applicable Union, State and local laws, ordinance, regulations in performing its obligations including procurement of licenses, permissions, certificates, etc, payment of taxes, if required.

4.5 The Service Provider should comply with all the Labour Legislation in the State of Maharashtra prevailing and as applicable from time to time in the State of Maharashtra.

4.6 IDBI Bank reserves the right to offer the same type of services to more than one agency.

4.7 Further, all terms and conditions as per Annexure III of IDBI Bank, Central Processing Unit’s tender notice, Ref. No.____________, can be treated as part and parcel of the agreement.

5 OBLIGATIONS OF THE SERVICE PROVIDER:

The Service Provider shall:

5.1 Render the Services in terms of prevailing laws of the Country.

5.2 Perform and observe all rules and regulations of IDBI Bank as may be applicable

5.3 Not do or cause to be done anything, which is prejudicial to the interest of IDBI Bank or whereby the business or reputation of IDBI Bank may be injured or damaged.

5.4 Maintain in full force and effect all applicable licenses, permits, registrations and permissions as may be required for the purpose of rendering the Services under this Agreement and for matters incidental thereto.

5.5 Maintain all books of accounts, records, documents including accounting records and records relating to the Company Staff and the records require to
be maintained, under this agreement. Such documents shall be maintained
during the term of this Agreement and for a period of two years thereafter.
5.6 Shall comply with all statutes, rules and regulations applicable to it or to the
Company Staff for fulfillment of the terms of this Agreement.
5.7 Engage requisite number of Company Staff for rendering of the Services in
an efficient and timely manner and to supervise the work of Company Staff.
5.8 Ensure that necessary due diligence is done for all its Company Staff at the
time of appointment of such Company Staff.
5.9 Be solely responsible and liable for payment of salaries, wages, bonuses,
payroll taxes or accruals in respect of the Company Staff engaged for
delivering the services under this agreement.
5.10 Be responsible for the documents/instruments handed over
to/collected/received by Service Provider or its Staff and shall account for the
same.
5.11 Shall not assign the agreement and or any of its obligations under this
agreement to any third party without the prior written consent of the IDBI
Bank. Sub contracting is not allowed.
5.12 Shall not enter into any agreement with any contractor or sub contractor in
connection with the services to be provided under the terms of this agreement
without the prior written consent of IDBI Bank.
5.13 Shall not engage any person with criminal record/conviction and any such
person shall be barred from participating directly or indirectly in providing the
Services under this Agreement.
5.14 Meet with IDBI Bank's Personnel to discuss and review its performance
and progress of the Services under this Agreement as may be stipulated by
IDBI Bank.
5.15 Not to make any representations or statements on behalf of IDBI Bank and
shall not enter into any contracts on behalf of IDBI Bank with any party /
parties.
5.16 To clearly inform the Company Staff that they will have no claim
whatsoever on IDBI Bank and shall not raise any industrial dispute, either
directly or indirectly, with or against IDBI Bank, in respect of any of their
service conditions or otherwise.
5.17 To provide all materials and equipments required by the Company Staff for the due performance of its obligations hereunder.

5.18 In the event, that the nature of the Services to be rendered by Service Provider require the Company Staff to enter the premises of IDBI Bank, Service Provider shall:

a. Ensure that the Company Staff follow and comply with the instructions (oral or written or both) issued by IDBI Bank to the Service Provider or to the Company Staff from time to time in this regard.

b. Use the area specifically allotted to Service Provider for rendering the Services and performing its obligations under this Agreement.

c. Ensure that the Company Staff observes all security guidelines of IDBI Bank from time to time.

d. Keep the fixtures, fittings, equipment and documents and properties of IDBI Bank installed at area allotted to Service Provider, clean and in good condition and shall not inflict any damage whatsoever to these assets of IDBI Bank.

5.19 Where Service provider operates at locations outside the premises of IDBI Bank, it shall comply with all of IDBI Bank’s standards / security procedures at such locations and shall deal promptly and courteously with the customers of IDBI Bank where the Service Provider or the Company Staff are required to meet the customers.

5.20 Observe and perform all such additional conditions, covenants, undertakings that may be made from time to time by IDBI Bank in its sole discretion.

5.21 To compensate IDBI Bank for any loss and/or damage caused to IDBI Bank as a consequence of misconduct or negligence, forgery, fraud committed in person or in collusion with the third party by all or any of its Company Staff.

6 ISOLATED / IDENTIFIABLE INFORMATION:

6.1 The Service Provider hereby agrees to ensure that it is able to isolate and clearly identify IDBI Bank’s customer information, documents (in hard copies
or soft files), computerized data/information, records and assets to protect the confidentiality of the information.

6.2 The Service Provider shall ensure that the data received from IDBI Bank and the reports or files to be sent to IDBI Bank are saved at its end for a period of at least twelve months from the date of such transactions that are the subject matter of the data received from IDBI Bank and the reports or files send to IDBI Bank.

7 **AUTHORITY/CONFIDENTIALITY**

7.1 Service Provider recognizes, accepts and agrees that all tangible and intangible information obtained/received/gained/developed or disclosed to Service Provider and/or Company Staff, including all details, documents, data, business/customer information and IDBI Bank’s practices and trade secrets (all of which are hereinafter collectively referred to as “Confidential Information”) that Service Provider and/or Company Staff may be, privy to, shall be treated as absolutely confidential.

7.2 The Service Provider irrevocably agrees, undertakes and ensures that:

7.2.1 The Service Provider and all Company Staff shall keep all the Confidential Information as secret and confidential and shall not disclose the same, at all to any person/s at any time or use, nor shall allow to be used for any purpose other than as may be necessary for the due performance of Service Provider’s obligations under this Agreement.

7.2.2 It shall not disclose or publish on its own or through anyone else, the existence or the terms or conditions of this Agreement including any information relating to IDBI Bank’s business, to any third party unless such disclosure or publication is strictly required by law or specifically permitted by IDBI Bank in writing.

7.2.3 The Confidential Information will not be used or permitted to be used by Company Staff in any manner even after the term / termination of this Agreement.

7.2.4 Service Provider shall be responsible for any act / deed done contrary to the above terms and indemnify IDBI Bank for any loss / damage that may be caused to or suffered by IDBI Bank due to such acts.
7.3 In the event of a breach or threatened breach by Service Provider of the aforesaid clause, IDBI Bank, shall be entitled to injunctive relief in addition to monetary damages to restrain Service Provider from any such breach, threatened or actual.

7.4 The provisions of the aforesaid clauses and the indemnity contained therein shall survive, even after the termination or expiry of this agreement.

7.5 If Service Provider is directed by a court or by a Regulator to disclose information or documents relating to IDBI Bank including confidential information, it shall notify IDBI Bank in writing, along with a copy of such order / notice, in sufficient detail immediately upon receipt of such orders in order to permit IDBI Bank to make an application for an appropriate protective order and provide such information / documents as may be advised by IDBI Bank in writing.

7.6 Period of three days to move the appropriate court in appeal to obtain a stay order, if IDBI Bank so desires, against any orders of the court / regulator as mentioned in the foregoing.

8 SECURITY AND CONTROL PROCESSES:

8.1 Service Provider hereby agrees to have sufficient security practices; control processes and checks in respect of the job/work/activity outsourced by IDBI Bank executed/handled at its premises or in IDBI Bank’s premises on a regular basis.

8.2 Service Provider shall monitor on regular basis and disclose any breaches in the security practices/processes and controls to IDBI Bank.

8.3 The IDBI Bank has the right to immediately notify the regulators in the event of any breach of security and leakage of confidential customer information / data / records by / Service Provider or its staff.

8.4 In these eventualities, if IDBI Bank becomes liable to its customers for any damages, then the Service Provider agrees to indemnify IDBI Bank for such losses/damages.

9 RIGHT OF BANK AND REGULATOR FOR INSPECTION AND AUDIT

9.1 Service Provider shall, upon being required by IDBI Bank, allow any person authorized by IDBI Bank or its Regulators (which means and includes the
Reserve Bank of India (RBI), the Securities and Exchange Board of India (SEBI), National Securities Depositories Ltd. (NSDL) and/or the Central Depository Services Ltd. (CDSL)) to enter upon the premises of Service Provider and inspect, examine and audit – Service Provider’s operations and records and take copies of all or any of the records.

9.2 In case any information or documents are not readily available, Service Provider shall furnish the same within a reasonable period of time.

9.3 Service Provider shall, upon being required by IDBI Bank, shall furnish information pertaining to the Service Provider’s operations and business records in connection with services rendered under this Agreement.

10 MONITORING AND ASSESSMENT

10.1 Service Provider shall undertake to provide regular updates at such intervals as may be specified by IDBI Bank with respect to Courier Services provided in terms of this Agreement.

10.2 Service Provider hereby agrees to ensure that high standards of care in performing the Services in terms of this Agreement and IDBI Bank has the right to intervene with appropriate measures to meet legal and regulatory obligations.

11 FINANCIAL / OPERATIONAL REVIEW:

Service Provider agrees to provide on annual basis all the required information pertaining to its financial and operational condition to enable IDBI Bank to assess and analyze the ability of Service Provider to continue to meet its obligations under this agreement. The assessment of IDBI Bank in this regard will be final and binding on Service Provider.

12 INTELLECTUAL PROPERTY RIGHTS

12.1 As a part of this Agreement, IDBI Bank as well as Service Provider shall respect each other’s intellectual property rights including without
limitation, patent, copyright, trade/service mark(s), trade names(s), trade secret(s) and logos. (Hereinafter referred to as "the Intellectual Property Rights")

12.2 Service Provider agrees not to use or cause to be used the Intellectual Property Rights of IDBI Bank in any communication to a third party without explicit written permission from IDBI Bank.

12.3 Service Provider further agrees that the name, trademark and/or logo of IDBI Bank shall not be used by Service Provider or Company Staff, in any sales or marketing publication or advertisement or in any other manner whatsoever without prior written consent of IDBI Bank in writing.

13 TAXES:

13.1 The Service Provider shall be solely liable for the payment of all taxes, duties, fines and penalties by whatever name called as may become due and payable under any law, rules or regulations as applicable from time to time in relation to the Services hereby agreed to be rendered to IDBI Bank.

13.2 IDBI Bank shall be entitled to deduct tax at source on payments made to the Service Provider in accordance with the applicable provisions of law. The Service Provider shall be responsible to report any non-receipt of certificate of taxes deducted at source within ninety (90) days of deduction of such taxes at source by IDBI Bank.

14 INSURANCE:

The Service Provider shall maintain at its sole expense, throughout the tenure of this Agreement and the extensions thereto, sufficient insurance coverage in respect of all possible threats / losses that may result from the obligations under this Agreement and in the form and manner satisfactory to IDBI Bank and shall also submit a copy of the policy to IDBI Bank.

15 GENERAL PROVISIONS:

*Paragraph Headings:* Paragraphs headings are for convenience only and shall not be a part of the Terms and Conditions of this Agreement.
**Waiver:** Failure by the Bank at any time to enforce any obligation of Service Provider to claim a breach of any term of this Agreement or to exercise any power agreed to hereunder, will not be construed as a waiver of any right, power or obligation under this Agreement and it will not affect any subsequent breach and will not prejudice IDBI Bank as regards any subsequent action.

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

**Modification:** No modification, waiver or amendment of any term or conditions of this Agreement shall be effective unless and until it shall be reduced to writing and signed by IDBI Bank and Service Provider.

**Company Staff:** It is agreed that under no circumstances and / or at no point of time any Company Staff shall be or construed to be the employees of IDBI Bank.

16 **ASSIGNMENT AND SUB-CONTRACTING:**

16.1 Service Provider shall not assign, delegate, sub-contract or transfer any of its responsibility or any right or obligation contained in this Agreement to any agent and / or sub-agent without prior written permission of IDBI Bank, which permission may be denied by IDBI Bank solely in IDBI Bank’s discretion.

16.2 If such assignment is as a result of operation of any laws, then IDBI Bank shall have the option on such assignment to forthwith terminate this Agreement and Service Provider shall be liable to compensate IDBI Bank for damages suffered by IDBI Bank for what would otherwise have been the remainder of the agreed tenure of this Agreement.

16.3 IDBI Bank shall be entitled to assign/transfer part / all of its rights and benefits under this Agreement to any person or entity without any intimation or notice or consent of / from Service Provider.
17 NON EXCLUSIVE AGREEMENT

It is expressly agreed and understood between the parties hereto that:

17.1 This agreement is on a non-exclusive basis and Service Provider does not have any exclusive right to provide the Services to IDBI Bank.

17.2 IDBI Bank is free to engage as many companies/firms, to provide the Services at IDBI Bank’s sole discretion.

17.3 Service Provider will not have any objections to any such arrangements / outsourcing by IDBI Bank to any other companies / firms or otherwise.

17.4 Service Provider shall also be at liberty to secure assignments from any other body corporate or Bank. In such a case Service Provider shall inform IDBI Bank of such other assignments within a period of fifteen days from the date of securing such assignment/s

18 COMPLETE AGREEMENT:

This Agreement supersedes any and all agreements, contracts or addenda relating to the said Services performed by Service Provider. This Agreement together with Annexure is entire in it and cannot be changed or terminated orally. No modification of this agreement shall be binding unless communicated in writing and signed by IDBI Bank and Service Provider.

19 INDEPENDENT SERVICE PROVIDER:

19.1 This agreement is on a principal-to-principal basis and does not create any employer-employee relationship.

19.2 Service Provider shall provide the Services hereunder as an independent service provider and nothing contained herein shall be deemed to create an association, partnership, joint venture or relationship of principal and agent or master and servant, or employer and employee between IDBI Bank and Service Provider.
19.3 Service Provider, the Company Staff or its agents have no authority to bind IDBI Bank in any manner by any action / representation whatsoever.

20 **INDEMNITY:**

Service Provider hereby agrees and undertakes unconditionally and irrevocably to indemnify, keep indemnified and hold harmless IDBI Bank and its employees against all losses, claims including third party claims, damages, penalties, costs or expenses, duties, of any kind whatsoever which may arise on account of proven warranty representations, unauthorized acts, fraud, deed or loss in transit against or be incurred by IDBI Bank or its employees as a result of any act, omission or commission, negligence or any other reasons whatsoever, on the part of Service Provider or any of its Staff,

21 **TERMINATION AND CONSEQUENCES:**

21.1 Without prejudice to the provision of clause 2 of this agreement, IDBI Bank may terminate this Agreement, by giving 15 days notice in the event of breach of this agreement by Service Provider.

21.2 The termination of this agreement shall not affect the rights, remedies and obligations of the parties accruing prior to such termination.

21.3 Notwithstanding the aforesaid, this Agreement may be terminated by IDBI Bank before the term of this agreement by giving the Service Provider 30 days prior notice in writing.

21.4 The provisions of this Article shall not preclude IDBI Bank from recourse to any other remedies available to it under any statute or otherwise, at law or in equity.

21.5 Service Provider shall upon termination of this Agreement forthwith hand over to IDBI Bank all documents, material and any other property belonging to IDBI Bank including any confidential information.
22 Events of Breach:

22.1 Non observance of the provisions of this Agreement by Service Provider

22.2 Negligence on the part of Service Provider in rendering the services.

22.3 In the opinion of IDBI Bank, the performance of Service Provider is not in accordance with the service standards expected

22.4 In case Service Provider fails to meet its debts as they become due, or a petition of winding up is filed by or against Service Provider, if Service Provider fails makes an arrangement for the benefit of its creditors, goes into liquidation.

22.5 If Service Provider ceases to do business in a normal and customary manner.

22.6 If the rendering of the Services under this Agreement is illegal or violation of any law for any reason whatsoever.

22.7 If in the opinion of IDBI Bank, the interests of the Bank are jeopardized in any manner whatsoever

23 SURVIVAL OF PROVISIONS & RIGHTS:

23.1 The terms and provisions of this Agreement that by their nature and content are intended to survive the performance hereof by any or all parties hereto shall so survive any termination of this Agreement.

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

24 SUCCESSORS:

This Agreement binds the heirs, executors, administrators, and successors and permitted assigns with respect to all covenants herein, and cannot be changed except by written agreement signed by both the Parties.
25 ARBITRATION & JURISDICTION:

25.1 In the event of any dispute or difference of opinion between the parties arising out of or in connection with this Agreement or with regard to performance of any obligations by either party, the parties hereto shall use their best efforts to settle such disputes or differences of opinion amicably by mutual negotiation.

25.2 However, if the same still remains unresolved, then such dispute, difference or question in respect of this Agreement or the subject matter thereof, shall be referred to for the decision of two persons as Arbitrators, one to be appointed by each party. The Award of the Arbitrators shall be final and binding on the parties and the provisions of the Indian Arbitration and Conciliation Act, 1996 or any statutory modifications or re-enactment thereof shall apply to such Arbitration. The arbitration proceedings shall be conducted in the English language. Subject to the above, the courts of law at Mumbai alone shall have the jurisdiction in respect of all matters connected with this Agreement. The arbitration award shall be final, conclusive and binding upon the Parties and judgment may be entered thereon, upon the application of either party to a court of competent jurisdiction. Each Party shall bear the cost of preparing and presenting its case, and the cost of arbitration, including fees and expenses of the arbitrators, shall be shared equally by the Parties unless the award otherwise provides.

25.3 Any Legal Disputes shall be subject to Mumbai city jurisdiction.

26 NOTICES:

All notices to be given pursuant to the provisions of this Agreement shall be sent by hand delivery, registered mail, facsimile / fax or reputable overnight courier service to the parties at the address mentioned in this Agreement.

27 This Agreement is executed in one set; the original shall be retained with IDBI Bank and Photocopy thereof to be kept with Service Provider.
IN WITNESS WHEREOF the parties hereto have set their respective hands, Seal on the day, month and year first hereinabove written.

SIGNED AND DELIVERED on behalf of IDBI Bank by  
____________________________________  
In the presence of:  
(Witness)  

SIGNED AND DELIVERED on behalf of  
__________ PRIVATE LIMITED by  
1) Shri ______________________________  
2) Shri______________________________  
Two of constituted attorneys/authorized representatives  
In the presence of:  
(Witness).
Annexure

A) Type of Services

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B) Various dead lines
1. As per TAT Matrix mutually agreed upon time to time

IDBI Bank Ltd.  PRIVATE Ltd.