

AGREEMENT FOR BUSINESS AND DEVELOPMENT CORRESPONDENT (B&DC)

This agreement executed at _____ on this day between **NHFDC FOUNDATION (an initiative of National Handicapped Finance and Development Corporation (NHFDC))** having registered address at Unit no 11& 12 Ground floor ,DLF Prime Tower, Okhla Phase-1 Near Tekhand Village, New Delhi-110020 represented by _____ (which term and expression shall unless repugnant to the context mean and include his successor, authorized representatives, their permitted assigns, executors, attorneys, etc. of the **FIRST PART**

And,

_____ (here after termed as B&DC) as under individual capacity/ an Organization registered as a Society having its Registered office at _____ and represented by it _____, which expression shall unless it is repugnant to the subject of context thereof include its successors, authorized representatives, their permitted assigns, executors, attorneys, etc. of the **SECOND PART**.

NHFDC Foundation and the B&DC are individually referred to as 'Party' and collectively as 'Parties'.

And whereas the **First Party** advances loan and other financial services to aggregated individuals formally / informally in the form of groups like Self Help Groups (SHG), Joint Liability Groups (JLGs), Activity Based Groups (ABGs), Producer Group (PG) etc for the benefit of Persons with Disabilities (PwDs), hereinafter, collectively referred as borrowers to meet there credit requirements and other financial service requirements.

Whereas the B&DC is involved in the formation and nurturing of SHGs/JLGs/ABGs/PGs hereinafter referred to as Group for improving the livelihood of group members by enabling them to take up production and value addition activities, for which, and/or for consumption needs, the B&DC as a promoting agency facilitates the groups associated with them to avail financial services.

AND WHEREAS the B&DC has represented to **First Party** that it has the requisite skills, knowledge expertise, infrastructure and capability to form, nurture and manage the groups and to facilitate provision of financial services, including credit in _____ (areas of operations of Second Party) as mutually agreed between the parties.

AND WHEREAS the **Second Party** approached **First Party** seeking empanelment as a B&DC & First Party has agreed to empanel them as B&DC as per the term and conditions given in the followings pages.

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

1. SCOPE OF ACTIVITIES, DUTIES AND LIBILITIES OF B&DC

1.1 Area of operation of the B&DC for the purpose of this agreement is _____ (areas of operations of Second Party). Any amendment to the area of operation can be undertaken by either of the parties on mutual agreement in writing and on approval of Competent Authorities of either party.

1.2 B&DC shall promote and nurture the groups and guide the borrowers.

1.3 The B&D shall engage only individuals with good track record and antecedents as staff for performing the services under this agreement. Further the B&D shall take all necessary steps for verifying the antecedents and track record, including obtaining report from police, if necessary, and shall exercise due diligence. A copy of the identity proof (Adhar, Electoral ID, Passport etc.) along with address proof (Electrol ID, Passport, and other approved documents) of each of the staff/representative of the B&DC shall be furnished to First Party. Any such changes in list of staff of B&DC shall be informed to First Party within 7 (seven) days of effecting the change.

1.4 The B&DC shall not engage any agents or enter into any other agreement with any person/persons, either formally or informally, other than their staff, for carrying out the activities as set out under this agreement.

1.5 The representatives of the B&DC shall compulsorily wear the Identity Card provided to them by Part Party, when they are perform the service for First Party.

1.6 The information including the documents submitted by the borrowers as a part of loan documentation shall be kept confidential by the B&DC and its representatives it shall not be shared with others. The compliance to laws and regulations relating to identify protection and privacy of potential borrowers of First Party shall be the responsibility of the B&DC.

1.7 The B&DC shall not collect service charge in any form from the borrowers towards the credit and other financial services provided by First Party and/or any other incidental activities which is covered under this agreement.

1.8 Any other fees collected by the B&DC for any other purpose shall be supported by a receipt acknowledging the payment received and purpose for which the same is received. The details of such fee/charges, the rationale for the same shall be submitted to First Party on its request any time during the term of this agreement.

1.9 The B&DC shall identify the borrowers (in the form of the groups) eligible for credit as per the guidelines issued by First Party from time to time and sponsor them for credit linkage.

1.10 The B&DC shall assist First Party and its representatives in ensuring appropriate and adequate documentation for the loans to be disbursed to the groups/members.

1.11 The B&DC shall assists First Party for getting confirmation of receipt of loan proceeds by each members of the groups financed, check of end use of funds and regular monitoring of the groups and/or borrowers including visits to the borrowers at their usual place of residence or work or the address furnished as a part of loan application.

1.12 The B&DC, on behalf First Party, shall collect interest and /or principal due to First Party from the borrowers and/or their representative as per loan repayment scheduled or as per request of the borrowers and remit the amount so collected to the designated bank account of First Party within 24 (twenty four) hours of collection or the next working day of the bank in case of intervening holidays.

1.13 The B&DC shall issue the receipt to the borrowers in respect of collections made by it from the borrowers on behalf of First Party from out of the receipt sheets/books provided by First Party as per the instructions of First Party.

1.14 The B&DC in the process of disbursement and recovery shall handle all cash transaction . The B&DC shall be liable for the cash collected from the borrowers and its remittance into the bank account of First Party within 24 (twenty four) hours of collection or the next working day of the bank in case of intervening holidays.

1.15 The B&DC shall forward the copy of acknowledgment issued by the Bank or Financial Institution for deposit of collection to the account of First party as and when it makes deposit as per the instructions of First Party.

1.16 The B&DC shall be fully responsible for all acts and omissions for their staff and/or its representative. The B&DC shall be liable and responsible to make good of any loss incurred by First Party on account of non deposit of cash or any other instruments towards repayment from borrowers on behalf of First Party, due to theft by its staff or its representative or others, misappropriation by its staff or its representative or other natural calamities like fire and floods .This shall include such losses incurred at its office premises, transit or any other place usually used by the B&DC for its performance of operation under this agreement.

1.17 The B&DC shall be fully responsible and liable for recovery from the exiting loan portfolio sponsored by B&DC.

1.18 The B&DC during the currency of this agreement, shall not enter into an agreement /MoU or any other arrangement to render the same/similar services as B&DC being rendered to First Party with any other Bank/s, NBFC/s, other Financial Institutions or person without notice to First Party of 45 (forty five) days.

1.19 The B&DC shall maintain all records of all borrowers, all transactions entered by them on behalf of First Party along with copies of all other relevant evidence like receipts, deposit challans etc. and furnish the same to First Party on request for verification/records. The data so furnished shall be used by First Party at its sole discretion for any purpose relevant to the operations of First Party.

1.20 The B&DC shall be entitled to use and display name of First Party at its place of operations only after obtaining approval from First Party in writing.

1.21 The B&DC shall keep all the documents including cash receipts issued by First Party for issue to borrowers on receipt of payments from them, properly under order and under safe custody and as per instructions of First Party. Any loss arising due to mishandling, loss of these documents shall be made good by the B&DC on demand by First Party.

1.22 The B&DC shall keep the equipment's supplied by First Party, if any, in proper condition to use and adhere to instructions of First Party in its use and maintenance. Any loss arising to First Party due to miss handing /loss shall be made good by the B&DC on demand by First Party.

1.23 The B&DC shall inform First Party of any material change in its constitution, change in Governing Body/ Board of Directors/ Trustees/ Office Bearers of the Executive Committee within 15 days of effecting the change. It shall continue to keep its registration active as per the relevant statute under which it is registered.

1.24 The B&DC shall submit its audited Financial Statements along with a copy of annual report to First Party within 30 days of its approval/adoption/submission to the Statutory Authority concerned. In any case, the annual financial statement of the B&DC for a financial year shall be furnished to First Party before December 31 of the following financial year without fail.

1.25 B&DC shall provide Bank Guarantee or Fixed Deposits from a commercial bank in the name of First Party equivalent to the 10% of the loan amount to be disbursed under its supervision.

1.26 The validity period of the Bank Guarantee/Fixed Deposit shall continue until all the dues of the First Party have been paid in full or otherwise fully discharged by the actual borrowers. If Fixed Deposit is provided to the First Party, the accrued interest on the instrument along with the deposit instrument shall be released to the B&DC providing the Fixed Deposit, only on successful completion of loan repayments. In the event of default by the borrowers, either for the whole or part amount advanced under this arrangement, the Bank Guarantee shall be invoked/the Fixed Deposits along with accrued interest thereon shall be encashed by the First Party and any surplus amount after adjusting the dues payable by the defaulting borrowers will be paid to the B&DC who have provided the Bank Guarantee / Fixed Deposit.

1.27 On demand by First Party, the B&DC shall pay the additional security amount required, as and when the loan outstanding exceeds the 10% security limit as indicated in Para 1.25, within the time limit fixed by First Party.

2. SCOPE OF ACTIVITIES , DUTIES AND LIABILITIES OF NHFDC FOUNDATION

2.1 First Party shall receive the applications for loans sponsored by the B&DC and undertake diligence before sanction and disbursement of loans to borrowers.

2.2 First Party shall communicate the status of loan applications to B&DCs.

2.3 On sanction of loans by Competent Authority of First Party as per the loan policy and after compliance to documentation requirements specified by the First Party, the loan amount shall be disbursed by First Party by credit to the bank account specified by the borrower/ group for this purpose or through any other mode as mutually agreed by the borrower and First Party.

2.4 First Party shall communicate the amount disbursed to the borrower to the B&DC indicating the amount of loan sanctioned to client together with terms and conditions of the loan (interest & Repayment schedule).

2.5 First Party shall provide to B&DC or its representatives, receipts books for issue to borrower who repay their dues to First Party.

2.6 First Party shall assess the functioning of the B&DC on an ongoing basis using external and internal benchmarks / tools of assessment before actual commencement of the activities agreed hereupon and may assess the B&DC mid-term, if necessary using its internal tools of assessment.

2.7 First Party shall pay commission of 2% (percent) for the services rendered by the B&DC under this agreement as per the details given below:

Table: 1

SL NO.	Type Of Commission	Quantum Payable	Due date of Payment
1	Disbursement commission	0.50% of the loan amount disbursed during the month.	On or before 10 th of the following month.
2	Repayment commission	1.50% of the principal repayment received and remitted by the B&DC during the month	On or before 20 th of the following month.

Apart from the commission of 2%, B&DC is eligible for incentives, as indicated in the table below:

Table:2

Sl.NO.	Type of Incentive	Rate of Incentive	Basis
	Prompt Repayment incentive	0.50% of the principal collected	Collection done on or before the due date of repayment and remitted to the bank account of First Party within the prescribed time limit
1	Repayment Incentive (Mobile app)	0.25% of the principal repayment received	Repayment effected through mobile based application by the B&DC
2	Repayment Incentive (NACH)	0.25% of the principal repayment received	Repayment directly effected from the bank account of the borrower through National Automated Clearing House (NACH) enabled mandate.

The incentive as mentioned above will be paid if and only if all the conditions mentioned in this Agreement are fulfilled along with the following stated conditions:

- I. The receipts shall be issued by the B&DC immediately on collection of repayment from borrowers.

- II. The entry for collection of repayment shall be done on the date of collection itself by the B&DC or its authorized representative and the collection receipt shall also be uploaded to the specified Core Microfinance Solutions of First Party (herein after referred to as CMS).
- III. The Collection made shall be deposited to the designated bank account of First Party within 24 (twenty four hour) of collection.
- IV. The remittance made by the B&DC shall be equal to the total collection till the date of remittance.
- V. The details of receipts and collection shall be invariably entered correctly by B&DC into CMS of First Party on the day of transaction or within 24 (twenty four) hours.
- VI. Direct cash deposit and/or Transfer from bank account of the B&DC into bank account of First Party will not be considered for commission of 0.25% as indicated in point 3 of Table 2.
- VII. The First Party shall assist in registration of NACH mandate of groups/borrowers, but shall not be liable if any of the application is rejected due to any type of discrepancy.
- VIII. The incentive for repayment through NACH will be applicable only in respect of successful transaction.
- IX. B&DC shall report on a monthly basis, the list of representatives performing the recovery and using mobile/tablet for collection and data upload in CMS. B&DC shall notify First Party if any changes are effective in the list of staff, in order to prevent any chance of misuse of mobile application.

2.9 The commission shall be payable only on satisfactory compliance of all the term and conditions as mention in this agreement. The First Party has the right to withhold the commission payable (either in part or in full) for noncompliance of any one or all of the conditions stated in this agreement. The reasons for withholding of commission shall be communicated to the B&DC by First Party in writing.

2.10 In case of non-deposit/loss/miss-appropriation of repayment amounts collected by theB&DC from the borrowers on behalf of First Party or any other acts of commission/omission by the B&DC and/or its staff/representatives leading to pecuniary loss to First Party. First Party can adjust the commission payable against such loss, after informing the B&DC in writing.

2.11 All payment made by First Party to the B&DC shall be subject to TDS and other Statutory Deduction as applicable.

2.12 The B&DC shall not be entitled to claim any other amount by way of reimbursement remuneration. Honorarium, allowances or otherwise, or benefits of any other type whatsoever in discharge of duties under this agreement.

3. INSPECTION

3.1 First Party shall have continuous monitoring and assessment on the B&DC. The performance standards shall be determined by First Party way of performance plans and monitor periodically. Any instructions/directions given by First Party in this regard shall be complied by B&DC as per the timeline prescribed by First Party in this regards.

3.2 First Party shall have access to all books, records and information maintained by the B&DC relevant to the services being rendered and the B&DC undertakes and agree to provide the same whenever required by First Party.

3.3 First Party shall have the right to conduct audit on the B&DC whether by its internal or external auditors or by agents appointed to and on its behalf and to obtain copies of any audit of review reports and findings made on the B&DC in conjunction with the services performed for First Party. Similarly First Party has the right to conduct audits regarding the performance of the staff of the B&DC, either through their representative/s or through any other external agency. In any event, if First Party is of the opinion that the staff deployed are not suitable or the service are not competent, First Party has the right to require the B&DC to forthwith provide suitable replacement of staff at the cost of B&DC and the B&DC has to comply with the request. The B&DC shall co-operate with First Party for smooth conduct of the audit.

3.4 The B&DC shall allow NHFDC/ C&AG of India or its authorized personnel to have the access to the documents, records of transactions, First Party documents and other necessary information given to, stored or processed by the B&DC within a reasonable time.

3.5 The B&DC shall make authorized representatives available for interaction at the time of conduct of inspection of First Party by internal inspectors/ external inspectors including staff of NHFDC/ C&AG of India of India or any other person/s authorized by NHFDC/ C&AG of India.

4 CONFIDENTIALLY

4.1 The B&DC and/or their staff shall not disclose or divulge at any time to any person, any communication made in them in confidence or otherwise by First Party or by the customer directly or indirectly or any other information directly or indirectly connected with or relating to or in respect of business of First Party gained/received or acquired in the course of the engagement of services.

4.2 The B&DC undertakes to take utmost care and diligence to hold and keep secure and confidential at all times and avoid publication, dissemination or disclosure to person other than their authorized personnel as permitted by First Party and to prevent the use of any confidential information relating to organization, structure, procedures, financial details and other matters relating to the business affairs of First Party and all documentation, communications and information relating to First Party and customer whatsoever written or otherwise provided to them in the course of their service.

4.3 The B&DC undertake and agree to isolate and clearly identify First Party and its customer's information, documents, record and assets to protect the confidentiality of the information.

4.4 The B& DC at all times during the period of engagement shall honestly and diligently discharge or fulfill the duties and / or obligations in accordance with the terms and conditions mentioned herein and the rules of business of First Party in force from time to time, keeping highest confidentiality in the matter.

4.5 Further the B&DC shall maintain the confidentiality of the information even after the completion or termination of the contract. However, the confidential information shall not include any information that:

- i) was publicly known and made generally available in the public domain prior to the time of disclosure.
- ii) becomes publicly know and made generally available
- iii) is required to be disclosed by law.

In the event that B&DC is required to disclose confidential information by Law, the B&DC agrees to:

- I. Promptly notify First Party of the existence, terms and circumstances surrounding the requirement.
- II. Consult with First Party on the advisability of taking legal recourse to waive compliance, in whole or part and :
- III. Furnish only that portion of the Confidential Information as is legally required to be furnished/disclose.

The obligation of The B&DC under this clause shall survive even after expiry of the agreement by efflux of time or termination

5 INDEMNITY

5.1 The B&DC agree and undertakes to keep and hold First Party indemnified from time to time and at all times against all actions, proceedings, claims, counter claims, suits, liabilities (including statutory liability), penalties , demands, charges , costs (including legal goals) and expenses ;awards , damages, losses and any other expenses which may be caused to or suffered by or made or taken against First Party arising out of:

1. The breach, default of non performance of undertakings, obligations, covenants under this agreement by the B&DC.
2. Any contravention or noncompliance with any applicable laws, regulations, rules, statutory or legal requirement by B&DC.
3. Any improper or negligent performance, act of omission, or misappropriation of funds of the customer/s and the First Party improper use of machinery by the B&DC or any of its officer, employees or representatives.
4. Any claim or proceeding brought out by any person against First Party arising out of Confidential Information provided by the B&DC without permission of First Party or breach of confidentiality clause.
5. Any Loss to, the money of First Party and borrower/s and the equipment of First Party, if any, in the custody of the B&DC, either by its own act or act of whatsoever nature of its officers, employees, representatives, third parties, etc.
6. Any Claim or proceeding brought out by the customer/s against First Party due to failures of the B&DC in the discharge of all or any of its duties and obligations.
7. Any Claim from third party due to the act of the B&DC beyond the actual authority conferred to them by First Party.

5.2 First Party is entitled to adjust any amount due from the B&DC on account of non compliance of terms and conditions of this Agreement by them from security amount deposited by the B&DC. After adjusting the amount due from the security deposit, the balance due, if any, shall be paid by the B&DC to First Party.

6. TERMINATION

6.1 This Agreement shall be effective from the date of execution of the Agreement and shall continue to be in full force and effect for terms of three (3) years from the date of execution hereof. Further the agreement shall only be renewed on the mutual understanding of both the parties provided B&DC submit the requisite documents to First Party within one (1) month or within the time specified by First Party in this regard for renewal as B&DC.

For sake of abundant clarification the parties agree that all the Agreements which are already entered into and which are otherwise valid and effective, shall continue to be in full force and effect notwithstanding the termination of this Agreement and B&DC with continue to discharge their duties as regard the same until recovery by the First Party of all monies payable to the First Party in respect of financial assistance advanced to borrowers by the First Party pursuant to the terms of said agreement.

6.2 No Fresh disbursement of the amount shall take place from First Party to the borrower/s under B&DC after the termination or expiry of the term of the agreement.

6.3 If First Party is of the opinion that the service of the B&DC is found to be unsatisfactory for any reason or there is any breach of any term/s of this agreement by the B&DC, First Party shall be entitled to terminate this agreement at any time.

6.3 Notwithstanding clauses 6.1 and 6.2, First Party may terminate the agreement at any time by giving 60(sixty) days notice in writing to the B&DC.

6.4 If the B&DC wants to terminate the service then they shall give 90(ninety) days prior notice to First Party to terminate the agreement.

However the termination shall only be accepted by First Party subject to the condition mentioned in clause 1.17 or any of the terms and conditions as mentioned in the agreement or both. .

6.5 Upon the termination or expiration of this Agreement for any reason whatsoever, B&DC shall:

- i) Immediately cease to use in any manner whatsoever the name of First Party and their corporate logo in any correspondence communications.
- ii) Return to First Party receipt issued by First Party equipment, forms, books, instructions, records, information, literature and any other property of First Party in their possession provided to it pursuant to this Agreement.

6.6 The expiration or termination of this agreement shall be without prejudice to the accrued rights and obligations of the Parties and all such accrued rights and obligations shall remain in full force and effect and be enforceable notwithstanding such expiry or termination.

7. REPRESENTATIONS AND WARRANTIES

7.1 B&DC hereby represents and warrants that, as on the date of this Agreement.

i. That is duly registered, validity existing and in good standing under the laws of India and is duly qualified and in good standing to do business in each jurisdiction in which the character of its properties or the nature of its activities require such qualification.

ii That it has full power and authority to enter into this Agreement and to take any action and execute any documents required by the terms here of:

That this Agreement has been by authorized by all the necessary internal proceedings, has been duly and validly executed and delivered by B&DC and is a legal, valid and binding obligation of B&DC enforceable in accordance with terms hereof.:

The consent, approval, authorization, order, registration or qualification of any court or regulatory authority or other governmental body having jurisdiction over B&DC, the absence of which would adversely affect the legal and valid execution, delivery and performance by B&DC of this Agreement or the documents and instruments contemplated hereby or the taking by the B&DC of any actions contemplated herein, is required:

Neither the execution nor delivery of this Agreement, the consummation of the transaction contemplated hereby. or the fulfillment of or compliance with the terms and condition of this Agreement conflict with or result in a breach of or a default under any of the terms, conditions or provisions of any legal restriction (including, without limitation, any judgment, order , injunctions, decree or ruling of any court or governmental authority, or any federal, state, local or other law, statute, rule or regulation) or any covenant or agreement or instrument which B&DC is now a party, or by which B&DC or any of the property/ies of B&DC is bound, nor does such execution, deliverly, consummation or compliance violate or result in the violation of B&DC's constitutional documents:

iii That B&DC shall not at any time use or attempt to use First Party name or logo for any purpose including for the purpose of this Agreement, unless specifically authorized in writing by First Party:

iv That the employees or personnel of B&DC during undertaking or discharging any work in term of this Agreement, at all times, will conduct themselves within the parameters of law and shall not commit, abet or permit the commissions of any illegal act and in the event of any illegal act being committed or abetted, B&DC shall be liable for all consequences thereof and First Party shall not be liable either directly or indirectly.

V That no personnel employed by B&DC commits any misconduct or acts in contravention of any of the provisions of this Agreement or commits or is accused of any fraud or is involved in any criminal or civil case will regard to this Agreement. If any personnel commits any misconduct or is involved in criminal/civil case or is guilty of acting in contravention of any provisions of this Agreement or any law, B&DC shall indemnify and keep First Party indemnified from any loss, cost or damages

which First Party may suffer or is likely to suffer as the consequences of any such act of the personnel:

Vi That the personnel employed by B&DC shall not have any claim whatsoever against First Party and shall not raise any industrial dispute, either directly or indirectly with or against First Party, in respect of any of the service conditions or otherwise .

Vii That in case of death or bodily injury to any personnel appointed by B&DC in the course of performance under this Agreement, First Party shall not be liable or bound to pay any monetary compensation or otherwise be responsible in any way, whatsoever.

Viii That B&DC shall procure from its employees, involved in the activity covering under this Agreement, for the time being and from such other staff as First Party may require, an undertaking not to disclose to any third party any confidential information or knowledge concerning the business of First Party and take such steps at B&DC's own expense as First Party may direct in order to enforce or restrain any breach of the terms of any such undertaking.

That B&DC and/or any of its employees shall not use any illegal, unlawful or forceful means in performing its obligations under this Agreement. For any illegal or unlawful means employed by B&DC and/or any of its employees or any other person, B&DC shall alone be responsible and agrees to indemnify and keep indemnified First Party at all times against any suits, claims, demands, petitions, actions, proceedings etc filed/initiated against First Party by any person for any of the aforesaid resulting in against any loss , damage, claim, cost, charges, expenses arising there from ;

Ix That the executants of this agreement on behalf of B&DC have been duly empowered and authorized to execute this Agreement and to perform all its obligations in accordance with this Agreement.

8. ARBITRATION

That all disputes or differences arising out of and/or in relation to the provisions of this scheme between the Parties hereto (including B&DC), shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and the Parties hereto agree that the sole Arbitrator shall be appointed by the President of the Foundation for adjudication and the decision/award of such Arbitrator shall be binding upon the Parties hereto. The venue and place of Arbitration shall be New Delhi. The language of the arbitration shall be in English.

9. JURISDICTION

8.1 This Agreement shall be governed by and construed in accordance with the laws of India.

8.2 The parties submit all their disputes arising out of or in connection with this Agreement to the exclusive jurisdiction of the courts in New Delhi.

10. NOTICES

9.1 Unless otherwise provided herein, all notice or other communication, under or in connecting with this Agreement shall be given in writing and may be sent by personal delivery or post or courier or facsimile.

Any such notice or other communication will be deemed to be effective if sent by personal delivery, when delivered, if sent by post, two days after being deposited in the post and if sent by courier, one day after being deposited with courier, and if sent by facsimile or email, when sent (on receipt of a confirmation to the correct facsimile number or email id)

9.2 The addresses referred to herein above are:

The President, NHFDC Foundation, Unit No. 11 & 12, Ground Floor, DLF Prime Tower, F-79&80, Okhla Phase - I, Near Tehkhand Village, New Delhi – 110020; Ph : (011)45803730; email- nhfdcfoundation@gmail.com

Or such address as may be intimated to in writing by NHFDC FOUNDATION from time to time.

_____ (Address of B&DC)

Or such address as may be intimated in writing by the B&DC from time to time.

11. MISCELLANEOUS

10.1 The B&DC agree that in carrying out the outsourcing activities for the First Party, they are only an independent contractor and shall control and direct the performance of their staffs, officers, agents, representatives, sub agent etc deployed by them subject to the rights of First Party specified herein. Nothing in this agreement shall imply a relationship of employment between First Party and the B&DC, their staffs, officers, agents, representatives, sub agent etc.

10.2 The B&DC shall preserve documents and data in accordance with the legal/regulatory obligations of First Party.

10.3 The B&DC shall notify First Party any significant changes in the B&DC business continuing plan and any adverse developments that could significantly impact the service provided to the First Party.

10.4 The B&DC shall regularly assess the service provided by them and notify First Party on finding of any that may affect the performance of B&DC and First Party.

10.5 If any part, or provision of this Agreement not been of a fundamental in nature, is held illegal or unenforceable, the validity or enforceability of the remainder of the Agreement shall not be affected, if such part, term or provision of the Agreement is severable from the rest of the Agreement without altering the essence of the Agreement. If such part, term or provision is not severable, then the whole of the Agreement shall stand terminated, unless the parties thereupon negotiate in good faith in order to agree to the term of a mutually satisfactory provision, achieving as, nearly as possible the same effect, to be substituted for the provision so found to be invalid, illegal or unenforceable.

10.6 First Party shall have the right for renegotiation regarding any service provided by the B&DC or any clause or whole of the Agreement and to intervene with appropriate measures to meet its legal and regulatory obligations.

10.7 The terms and conditions set forth herein can be modified by mutual consent of the parties in writing.

Signature of the Authorized NHFDC Foundation official with address	Signature of the Business Development & Correspondent, _____ with address
Signature	Signature
Official Seal	Official Seal
Address: NHFDC Foundation, Unit no 11& 12 Ground floor ,DLF Prime Tower, F-79&80, Okhla Phase-1 Near Tekhand Village, New Delhi-110020	Address:
Signature of Witnesses:-	Signature of Witnesses:-
1.	1.

2.

2.