

**OUTSOURCING – SOURCING OF LOAN PROPOSAL
THROUGH DIRECTSELLING AGENT (DSA) OR CONNECTORS-
VERITAS FINANCE REFERRAL AGENTS**

REVISION HISTORY

#	Date	Revision details
1	27.04.2023	The Board approved Outsourcing – Sourcing of loan proposal through Direct Selling Agent (DSA) or Connectors - HL in line with the RBI regulations.
2	30.01.2024	The Board approved Outsourcing – Sourcing of loan proposal through Direct Selling Agent (DSA) or Connectors – All Verticals & Products in line with the RBI regulations.

INDEX

S. No.	Particulars	Page No.
	Revision History	1
I.	Introduction	3
II.	Process Objectives	3
III.	Roles and Responsibilities	3
IV.	Job Profile	3
V.	Profiles Covered	3
VI.	Eligibility Criteria	4
	a. Individuals	4
	b. Non-Individuals	4
	c. Non – Eligible	4
VII.	Period of Empanelment	4
VIII.	Covenants	4
IX.	Fee or Commission for VFRA	5
X.	Creation of VFRA Code	5
XI.	Dispute Resolutions	5
XII.	Other Terms and Conditions	5
	Annexure I – Code of Conduct for VFRA	11
	Annexure II – Application Form for VFRA	15
	Annexure III – Agreement for VFRA	18

Introduction

This is to set standards and guidelines which must be adhered in empaneling a Direct Selling Agent or a connector for sourcing of the loan proposals, the process of empanelment, code of conduct etc., as per extant RBI guidelines on outsourcing DSA.

Process Objectives

To provide a detailed guideline on outsourcing the activity of sourcing proposals for providing Housing loan to affordable segment.

Roles and Responsibilities

Process Owner & Manager	Business Heads – All Verticals
Process Coordinator	HR & IT Departments
Process Performers	Direct Sales Team & Area Managers and Operations department
Process Advisory Team	Business Heads –All Verticals, ED & COO
Approval for Changes in the policy/Process Control	EC Members

Criteria of DSA/Connector (Henceforth referred as "Veritas Finance Referral Agents (VFRA)")**Job profile:**

- Role of VFRA shall be limited to sourcing of loan proposals unless defined otherwise.
- It includes meeting prospective customers at places and at mutually time convenient to them during reasonable hours and explain the latest product details to them.
- Every VFRA is expected to work within the framework of "Code of Conduct and Responsibility".
- Sanction of loan shall be at the sole discretion of the company.
- VFRA shall operate from his/her own place (house, office etc). Company shall not provide any space/ infrastructure for the purpose.

Products covered:

Any and all products offered by Veritas including but not limited to any products newly launched by Veritas.

Eligibility Criteria:

Individuals:

- i. Age of applicant should be minimum **21** years and maximum upto **70** years. The applicant should be physically fit and capable to canvass business.
- ii. Should be local resident and able to communicate effectively in local language.
- iii. Education qualification - at least matriculate
- iv. The applicant can also be a person of approved agent undertaking financial activities/ Govt. approved valuers/ CharteredAccountants/ Tax Consultants, Real Estate Agents, brokers, sales personnel of the Builder dealers.
- v. Individuals who have prior experience of selling Home Loans, mortgage-backed products, and/or any other similar financial products may also be empanelled

Non individuals

- i. Proprietary / Partnership firm / LLP / Company registered in India.
- ii. In case of companies, it should be entitled to carry out such type of services.
- iii. Builders, Flat Promoters, Institutional Agency / Consultancy group, firms of Chartered Accountants, Management Consultants, etc. who are providing Financial and Investment Consultancy Services.

Non eligibility:

- The service provider firm/entity is not owned or controlled by any director or officer/employee (including ex-staff) of the company or their relatives having the same meaning as assigned under the Companies Act, 1956 & Companies Act, 2013.
- Individual/agency/firm/company already empanelled by company for the purpose of legal/ valuation/ audit/ inspection/ due-diligence etc are not eligible.

Period of empanelment:

The period of empanelment shall be perpetual in nature.

- The performance of VFRA's would be reviewed by the committee formed in this regard every year as per RBI extant guidelines and duly approved by EC. However, at the sole discretion, company may terminate any VFRA with a written 30 days notice.

COVENANTS:

- The empanelment of VFRA with the company shall construe that the VFRA is a service

provider only and does not create any employer – employee relationship and the successors or assigns of the VFRA shall not have any right whatsoever, to claim employment or any other benefit from the bank other than what is stated in the Agreement.

- VFRAs shall execute a stamped Agreement (to be stamped in accordance with the Stamp Act in force in the State) as per Annexure III.

Fee or Commission for VFRA's:

Fee and commission is subject to change from time to time and the same shall be duly documented in the incentive policy of the respective Verticals. Business may also introduce any seasonal schemes to promote/improve the penetration in specific market segments from time to time and also changing market conditions. This slab is applicable for a fixed tenure like a Month across all the branches where the VFRA is empanelled/tagged as sourcing agent.

Creation of VFRA Code:

Once the VFRA applies (as per Annexure II), is selected for empanelment, and executes an agreement as per Annexure III a unique code would be generated by the business support team on recommendation of concern Business Head. This VFRA code will be made available on the IT system to be selected at time of the login of the proposal in the loan origination system. All sourcing of loans shall contain a reference to this unique code and the subsequent payments/commissions / performance all would be linked to the said code of the VFRA.

Dispute Resolution

- The company shall be the authority for resolution of any disputes / clarification regarding payment of fees, terms of empanelment and the decision taken by them shall be final and binding on the VFRA.
- In case of any dispute or differences arising with respect to the interpretation of the Empanelment Agreement and / or the rights and obligations arising there under, the dispute shall be taken before a sole Arbitrator and the exclusive jurisdiction would be of Chennai, Tamilnadu.

Other Terms and Conditions:

- VFRA should submit the details of customers sourced in a format that enables The company branch team to conduct its business

- Either party may terminate the contract by giving one month notice in writing.
- In case of unsatisfactory performance or misconduct of VFRA, The company shall terminate the agreement, with immediate effect without any notice period.
- The company shall be the authority to resolve disputes arising out of violation of Code of Conduct.
- The company shall have the right to recover at its discretion, any money or loss from the amount due and payable by the company without prejudice to any other remedies The company may adopt for recovering the same.
- The VFRA shall not collect any amount in any form or other fees from the customer for providing services to The company.
- VFRA shall obtain prior approval / consent from The company for use of subcontractors for all or part of an outsourced activity.

Code of conduct for Veritas finance Referral Agents

The VFRA and their subcontractors shall work within the framework Code of Conduct. Code of conduct to be followed is detailed in **Annexure-I**.

Annexure-I

CODE OF CONDUCT FOR VERITAS FINANCE REFERRAL AGENTS

1. Preamble:

Code of Conduct for the Direct Selling Agents (VFRAs) is a non statutory guideline issued by RBI for NBFC's outsourcing services for adoption and implementation by VFRAs while operating as service provider of an NBFC.

2. Applicability

The Code is deemed to be adopted and included in the Agreement between Veritas and the VFRA /Connector. This code will apply to all persons involved in marketing and distribution of any loan or other financial product of Veritas. The Direct Selling Agent (VFRA/Connector and its Tele-Marketing Executives (TMEs) & field sales personnel, namely, Business Development Executives (BDEs) must agree to abide by this code prior to undertaking any direct marketing operation on behalf of Veritas. Any VFRA/Connector found to be violating this code may be blacklisted in the

records of Veritas. Failure to comply with this requirement may result in permanent termination of business of the VFRA/Connector with Veritas. A declaration is to be obtained from the VFRA/Connector before assigning them their duties which are duly covered in the agreement entered into between VFRA/Connector and Veritas.

a. Tele-calling a Prospect (a prospective customer)

A prospect is to be contacted for sourcing only under the following circumstances:

- When a prospect has expressed a desire to acquire a product through Veritas’s internet site/call centre/Branch or has been referred to by another prospect/ customer or is an existing customer of Veritas who has given consent for accepting calls.
- When the prospect's name/telephone no/ address is available & has been taken from one of the lists/directories/databases approved by the VFRA/Connector Manager/Team leader, after taking his/ her consent.
- The VFRA/Connector should not call a person whose name/number is flagged in any "do not disturb" list made available to him/her.

b. When to contact a prospect on telephone

Telephonic contact must normally be limited to between 08:00 Hrs and 19:00 Hrs. However, it may be ensured that a prospect is contacted only when the call is not expected to cause inconvenience to him/her. Calls earlier or later than the prescribed time period may be placed only under the following condition:

- When the prospect has expressly authorized VFRA/Connector to do so either in writing or orally

c. Can the prospect's interest be discussed with anybody else?

VFRA/Connector should respect a prospect's privacy. The prospect's interest may normally be discussed only with the prospect and any other individual/family member such as prospect's accountant / secretary / spouse, authorized by the prospect.

- **Leaving messages and contacting persons other than the prospect.**

Calls must first be placed to the prospect. In the event the prospect is not available, a message may be left for him/her. The aim of the message should be to get the prospect to return the call or to check for a convenient time to call again.

d. No misleading statements/ misrepresentations permitted

- VFRA/Connector s and/or its employees / representatives should not:
- Mislead the prospect on any service / product offered;
- Mislead the prospect about their business or organization's name, or falsely represent themselves.
- Make any false / unauthorized commitment on behalf of Veritas.

e. Telemarketing Etiquettes**Pre call:**

- No calls prior to 08:00 Hrs or post 19:00 Hrs unless specifically requested.
- No serial dialing

During Call:

Caller to identify himself/herself, the company and the principal for whom he/she is performing the VFRA/Connector activity.

- Request permission to proceed
- If denied permission, apologize and politely disconnect.
- State reason for the call
- Never interrupt or argue
- To the extent possible, talk in the language which is most comfortable to the prospect
- Keep the conversation limited to business matters
- Check for understanding of "Most Important Terms and Conditions" by the customer, if the prospect plans to buy the product
- Reconfirm next call or next visit details
- Provide telephone no, supervisor's name or contact details of the Veritas, if asked by the prospect.
- Thank the customer for his/her time

Post Call:

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

f. Gifts or bribes

VFRA/Connector / Employees /representatives of VFRA/Connector must not accept gifts from prospects or bribes of any kind. Any VFRA/Connector /employee/representative of the VFRA/Connectors/DMA's, who is offered a bribe or payment of any kind by a customer, must report the offer to his/her management and in turn to Veritas.

g. Precautions to be taken on visits

VFRA/Connectors/its employees will:

- Respect personal space - maintain adequate distance from the prospect.
- Not to enter the prospect's residence/office against his/her wishes;
- Not to visit in large numbers - i.e. not more than one VFRA/Connector and his associate, if required
- Respect the prospect's privacy.
- If the prospect is not present and only family members/office persons are present at the time of the visit, he/she should end the visit with a request for the prospect to call back.
- Provide his/her telephone number, supervisor's name or the concerned Veritas's contact details, if asked for by the prospective customer.
- Limit discussions with the prospect to the business - Maintain a professional distance.

h. Other important aspects - Appearance & Dress Code Employees/ representatives of VFRA/Connectors must be appropriately dressed –

For men this means

- Well ironed trousers;
- Well ironed shirt, shirt sleeves preferably buttoned down.

For women this means

- Well ironed formal attire (Saree, Suit etc.);
- Well groomed appearance.

i. Handling of letters & other communication

Any communication sent to the prospect should be only in the mode and format approved by Veritas.

2. Code of Conduct for Collection/ Recovery

Veritas will not outsource the activity of collection/recovery.

In adherence to Fair Practices of Code of Veritas, all Customers (including Customers who are late in making their payments or have defaulted in their payment schedule) must be treated with respect, dignity, courtesy, and fairness in debt collection efforts. We believe that this is not only the right thing to do, but also the most effective.

Apart from the adherence of guidelines as instructed

- Customer requests to avoid calls at a particular time or at a particular place should be honoured as far as possible.
- The customer should be provided with the information regarding his dues.
- Reasonable notice would be given before repossession of security and its realization.
- All assistance should be given to resolve disputes or differences in a mutually acceptable and in a normal manner.
- During visits to the customers' place for collection of dues, decency and decorum should be maintained.
- Inappropriate occasions such as bereavement in the family or such other calamitous occasions should be avoided for making calls/visits to collect dues.
- Strictly avoid any appearance which may suggest any criminal intimidation or threat or violence.
- Provide his/her telephone number, supervisor's name or contact details, if asked for by the customer.
- A collection agent or its employee/s while collecting the amount due should not:
 - i. Resort to any false, deceptive or misleading representation,
 - ii. Represents or imply that he or she is connected with or affiliated with any of the governmental or judicial authority,
 - iii. Falsely represent the character, amount, or legal status of the debt.
 - iv. Abstain from using any identification which can lead to wrong representation.

In case of non-adherence to above terms, agency will be solely responsible for consequences, if any, arising therefrom.

3. Do's and Don'ts on Collections/Collection Moral

A "Representative" as defined in General Applicability as above will follow this collection moral of veritas and any deviation on this is viewed strictly resulting in disciplinary action.

Factors	Do's	Don'ts
Face of the Organization – Your Appearance and Dress Code	You should be Groomed well, ensure clean and tidy formal dresses only	Avoid Chappals or Sandals
Voice of the Organization - Your speech/language	<ol style="list-style-type: none"> 1) Always greet the customer and introduce yourself with an identity card if you are meeting a customer for the first time. 2) Address the customer formally. 3) Tone should be sincere and polite. 4) Decency and decorum to be maintained. 5) Use only language known to the customer 	<ol style="list-style-type: none"> 1) Do not get tough or aggressive or abusive. 2) Do not lose cool, get angry or irritated irrespective of reason. 3) Do not raise your voice or pitch. 4) Should not get personal. 5) Do not use abusive language or language not known to customer
Carry with you	<ol style="list-style-type: none"> 1) Identity Card 2) Notepad for writing the information gathered. 	
morals and ethics when you deal with the customer	<ol style="list-style-type: none"> 1) Be fair and ethical in your dealings with customers. 2) Persuade the customer for collections and show courtesy and treat them fairly. 	<ol style="list-style-type: none"> 1. Do not indulge in personal dealings, chitchats with customers. 2. Do not enter the house without permission. 3. Do not speak to the women customers when they are alone
Information and Confidentiality	<ol style="list-style-type: none"> 1) Present only the customer information required in an orderly fashion. 2) Carry a copy of MITC and keep the customer informed of all charges including interest rate. 3) Keep records of interactions with the customer. 	<ol style="list-style-type: none"> 1) Unauthorized information written or verbal cannot be divulged to any customer / any other person. 2) No information about one customer to be shared with other customers.
Process Product Discipline	<ol style="list-style-type: none"> 1) Perform your role within the framework of the instructions issued to you in terms of process manuals and specifics of collection procedure based on the product. 2) Explain the MITC along with interest rate, charges and fees. 	Do not promise the customer which is not specified in the product note or MITC.

Maximize Effectiveness	Collection managers will strive to maximize the effectiveness of the visits by pre-visit preparation and result orientation in order to improve results.	No customer information to be revealed to any external organization unless previously informed by the customer in the disclosure agreement and is being authorized by the customer.
Privacy Promise	Understand customer’s data is a confidential information and privacy of the same to kept.	Do not use or share internally or externally personally identifiable information without customer consent.
Timing	Customer Visit timings Not before : 08.00 AM Not after : 07.00 PM	Do not visit the customer after or before the timing stipulated unless you are requested by the customer to do so.
Customer Declines to pay	If the customer declines to pay explain him/her with <ol style="list-style-type: none"> 1) Impact on credit history, CIBIL etc., 2) Possible inclusion in negative list 3) Possible legal action and its impact. 4) Cost of defending legal action if such action is contemplated. 	<ol style="list-style-type: none"> 1) Do not threaten to take extra judicial action (e.g., physical threat or any unlawful action) 2) Do not expropriate, seize or confiscate and/or dispose of customer assets when no such right exists; 3) Do not accept even if the customer willingly provides any movable assets for his dues.
Visit to Customer place	Normal timings Not Before : 08.00 AM Not After : 07.00 PM	Not to visit customer’s residence if the customer; – <ol style="list-style-type: none"> 1) Expressly forbids in writing such visits. 2) Has suffered a bereavement, or a customer’s family member is gravely ill. 3) Social engagement is in progress. 4) If legal action is initiated except for the phone calls.
Precautions	<ol style="list-style-type: none"> 1) Respect personal space – maintain adequate distance. 	<ol style="list-style-type: none"> 1) Do not talk to a customer when he/she is under the influence of alcohol.

	2) Respect the customer’s privacy – do not embarrass the customer in the presence of his/her neighbors;	2) Not to restrict the customer’s movement or restrain him/her from entering or leaving the house/room. 3) If the customer is not present and only minors/elderly / infirm or only ladies are present at the time of the visit, end the visit with a request that the customer to call back. 4) He /She should not enter the house unless invited. 5) He/she should not wait for the customer in the customer’s residence unless specifically asked to do so by the customer or family.
Gifts or bribes	If a customer offers the collection manager a bribe or inducement of any kind, must report the offer to his/her BM/management immediately.	Do not accept any form of inducement/gifts of any kind from any of the customers.
Number of calls	1) The purpose of a collection call is to bring to the customer’s notice the obligation to pay and to seek a commitment to pay on a specified date. Once a promise is elicited, a call may be made to serve as a reminder and for confirmation of payment. 2) In the event a commitment is not forthcoming or has been broken, calls may be made at reasonable frequency. 3) Calls are also normally limited to 8 am to 7 pm	Excessive number of calls or calls closely bunched together in the same day may be construed to be harassment.
Type of visit	Collection Managers should individually visit customers by himself/herself only. However, he/she can be accompanied by the BM/SM for any assistance in handling the customer account.	Visits should not be done in group.
Non-Cooperative customer	1) Be firm and polite in explaining the consequences.	Do not continue the call if the customer abuses the Collection

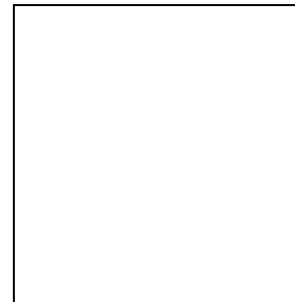
	2) If the customer tries to assault physically, leave the place immediately. 3) Under the guidance of BM / Legal team approach the necessary police station for reporting any untoward incident	manager continuously, inform the customer and the call may be disconnected.
Receipts	1) Issue mobile receipts to the customer immediately on his payment.	1) Do not issue receipts for promise to pay in future. 2) Do not use your money to honour the promise of the customer, which necessitates disciplinary action.
Cash	Hand over the cash in branch office by EOD of the collections if cash is collected after banking hours.	Do not carry cash to your residence.
Notices/letters/complaints	Always handover any letter /notice / complaints received by you to the respective legal team with a copy to HO-Legal for replying suitably on such cases.	1) Do not keep any written request at your end without informing HO – Legal 2) Do not visit such a customer until you get confirmation from your legal team.
Police Complaints/Lok Adalat complaints	Always inform any nature of police complaints to your respective legal team in your area as well the State legal heads/HO – Legal for their Advice and action.	1) Do not handle the complaint on your own without informing/advice of Legal team and HO Legal. 2) Do not visit such a customer until you get confirmation from your legal team.
Personal Safety	1) Always wear Helmet. 2) Inform the concerned branch officials if you are amidst any issues. 3) Always carry driving license 4) Always keep your vehicles insurance updated and handy.	1) Do not drink and smoke during office hours. 2) Do not take the customer in your vehicle for any purpose.



Process Note – Outsourcing – Sourcing of Loan proposals through various Channels

Date: 27 – April - 2023

Annexure II



- 1. Please fill all the columns in the application invariably & no columns shall be left blank. If any information is not applicable, please mark as NA.
- 2. Veritas reserves the right to reject any application without any notice.
- 3. Please tick () whichever is applicable.

Application for empanelment as Veritas Finance Referral Agents

I/We submit herewith my/our application for the empanelment as Veritas Finance Referral Agents at _____ Branch/Office. I/we have read the terms and conditions relating to the service and I/we undertake that those are acceptable to me/us.

1	Full Name (BlockLetters) (Name of the person/ Proprietor/ Firm/ Company	
2	*Father's / SpouseName	
3	Constitution	(<input type="checkbox"/>) Individual (<input type="checkbox"/>) Proprietorship (<input type="checkbox"/>) Firm (<input type="checkbox"/>) Company (<input type="checkbox"/>) Others
4	Date of Birth*/Incorporation	
5	Name of the Partners/Directors /Proprietor	
6	Address /Regd office	
7	* Educationalqualifications	
8	Languages known	
9	Number of years in currentemployment/ Business	



Process Note – Outsourcing – Sourcing of Loan proposals through various Channels

Date: 27 – April - 2023

PAN No / AADHAR		
GST No.		
Contact Details	Phone No :	
	Mobile No:	
	Email:	Website:
	Contact Person: Mr/Ms.	
	Phone No :	
Previous experience	Name of the Organisation/s	
	Nature of work	
	Number of years	
Bank account details	Bank Name/Branch	
	Type of account	SB CA
	Account Number	
	IFSC Code	
References (Name & Contact number)		
Any other information which the applicant wishes to bring to the knowledge of the Veritas		



Process Note – Outsourcing – Sourcing of Loan proposals through various Channels

Date: 27 – April - 2023

References (Name & Contact number)	
Any other information which the applicant wishes to bring to the knowledge of the Veritas	
Documents enclosed	1) Copy of PAN 2) KYC Documents – Address/Identity /Signature proof 3) MoA- If company 4) AoA- If company 5) CoI- If company 6) Board Resolution- If company 7) Copy of Partnership Deed ,if any. 8) Two photographs

* Applicable only for Individual

DECLARATION

I/We declare that the statements in this application and the documents submitted are true, complete and correct to the best of my knowledge and belief.

I/We declare, that no criminal proceedings are pending against me/us. I/We declare that I/we am not related to any existing employee of Veritas. Further, we declare that any of the Partners / Directors of our Firm/Company is/ are not related to any Director or any other employee of Veritas.

I/We understand that in the event of any information/document being found untrue / incorrect at any stage, my application is liable to be rejected and if already empanelled, the empanelment is liable to be terminated.

Place:

Signature:

Date:

Name:

Annexure III

Veritas Finance Referral Agents Agreement

THIS AGREEMENT ("the Agreement") is made at the place and on the date as stated in the Schedule I hereunder written ("the Schedule I")

BY and BETWEEN

Veritas Finance Private Limited, a Company incorporated under the Companies Act, 2013 and having its registered office at SKCL Central Square 1, South & North Wing, 7th Floor, Unit # C28 - C35, CIPET Road, Thiru Vi Ka Industrial Estate, Guindy, Chennai-600 032 hereinafter referred to as the "Company" or "Veritas" (which expression shall unless it be repugnant the context and meaning thereof, be deemed to mean and include its successors and permitted assigns) and Veritas Finance Referral Agents, whose name and address are stated in schedule hereunder and hereinafter called as VFRA (which expression shall unless it be repugnant the context and meaning thereof, be deemed to mean and include its successors and permitted assigns)

NOW, THEREFORE, in consideration of the mutual promises contained herein, the parties agree as follows:

1. Definitions

As used herein, the following terms shall have the meanings set forth below:

- A. "Services" shall mean the Company's services to be sold by Veritas Finance Referral Agents and such services as may be communicated by the Company in writing to the Direct Selling Agent from time to time.
- B. "Territory" shall be allocated during time of engagement by the Company in writing to the Veritas Finance Referral Agents. Any change in "Territory" shall be communicated by the Company in writing to the Veritas Finance Referral Agents from time to time.
- C. Veritas Finance Referral Agents will have the title of "Veritas Finance Referral Agents(VFRA)."

2. Appointment

Company hereby appoints Veritas Finance Referral Agents as its non-exclusive selling agent for the services in the territory, and Direct Selling Agent hereby accepts such appointment. Veritas Finance Referral Agents's sole authority shall be to solicit customers for the services in the territory in accordance with the terms of this agreement. Veritas Finance Referral Agents shall not have the authority to make any commitments whatsoever on behalf of Company.

3. General Duties

Veritas Finance Referral Agents shall use his best efforts to promote the services and maximize the sale of the services in the territory. Veritas Finance Referral Agents shall also provide reasonable assistance to Company in promotional activities in the territory. Veritas Finance Referral Agents will assist the company by taking part in all promotional events, use the marketing inputs judiciously for maximizing orders for the company.

4. Reserved Rights

Company reserves the right to solicit/engage other Agents, Veritas Finance Referral Agents directly from businesses within the territory. Veritas Finance Referral Agents's task is to solicit customers from all potential businesses in the territory.

5. Independent Contractor



Veritas Finance Referral Agents is an independent contractor, and nothing contained in this Agreement shall be construed to (i) give either party the power to direct and control the day-to-day activities of the other, (ii) constitute the parties as partners, joint ventures, co- owners or otherwise, or (iii) allow Veritas Finance Referral Agents to create or assume any obligation on behalf of Company for any purpose whatsoever. Veritas Finance Referral Agents is not an employee of Company and is not entitled to any employee benefits. Veritas Finance Referral Agents shall be responsible for paying all income taxes and other taxes charged to Veritas Finance Referral Agents on amounts earned hereunder. All financial and other obligations associated with Veritas Finance Referral Agents's business are the sole responsibility of Veritas Finance Referral Agents.

6. Consequences of Fraud/Breach:

VFRA hereby acknowledge that in the event of any fraud, misrepresentation, gross negligence, willful misconduct and violation of any provision of this Agreement, then in such case Company shall recover the amount of loss and damage that the Company or its associates may suffer as a result of above activities of VFRA. Nothing contained herein shall restrict the rights of the Company to pursue any other remedy at law or in equity with respect to such activities including but not limited to Criminal actions, Blacklisting and/or recoveries as deem fit. VFRA shall be entirely responsible for any wilful fraud or misrepresentation.

7. Indemnification by Veritas Finance Referral Agents

Veritas Finance Referral Agents shall indemnify and hold Company free and harmless from any and all claims, damages or lawsuits (including attorneys' fees) arising out of negligence or malfeasance acts of Veritas Finance Referral Agents or misrepresentation or breach of any obligations under this agreement including, without limitation, VFRA 's obligations regarding the use of and safeguarding of the Confidential Information.

8. Fee

A. Sole Compensation

The Company shall pay the Veritas Finance Referral Agents a fee at such rate as may be communicated by the Company in writing to the Veritas Finance Referral Agents. This fee will be subjected to the relevant taxes as applicable. The Company shall pay the fees only on the sanction and disbursal of loan. The Company reserves its right to revise the rate of fee from time to time and the same shall be intimated to the Veritas Finance Referral Agents in writing by the Company. And all the payments will be made to the VFRA by the way of Online transfer to the designated Account of the VFRA.

B. Time of Payment

The fee shall be payable on every 15th day of the month against the overall eligible cases referred by VFRA as prescribed in this agreement.

C. Remedies

Veritas will have right to recover at its discretion, any money or loss due of Veritas from the amount due and payable by Veritas to the VFRA without prejudice to any other remedies available to Veritas for recovering the same.

D. Invoices

Any and all the VFRA Agents who are registered as a Proprietors/Firms/Companies (which is duly registered under GST Registrations) shall raise the invoice before the prescribed time set-forth by the Company. The company reserves the right to make payments to VFRA who are registered as individuals directly as per fee set by the company without any such invoices raised.

9. Services**A. Rates and Terms**

Company shall provide Veritas Finance Referral Agents with copies of its current updates on prevailing rate of interest and this is subject to change and the sole discretion of the same lies with the company, its payment schedules, and all Rules and Regulations and other material available for sales presentation and customer's information. Veritas Finance Referral Agents shall quote to Customers only those rates, payment schedules, and terms and conditions as informed by Company.

B. Acceptance

All requests for service obtained by Veritas Finance Referral Agents shall be subject to acceptance by Company and all quotations by Veritas Finance Referral Agents shall contain a statement to that effect. Veritas Finance Referral Agents shall have no authority to make any acceptance or commitments to customers. Company specifically reserves the right to reject any request for service or any part thereof for any reason.

C. Conditions of Service

Veritas Finance Referral Agents shall ensure that any and all the files sourced and directed to Veritas shall not go for any take over for a minimum of two years, failing which the VFRA should make the loss, good and Veritas has full rights to sue for breach of the said condition and also termination of the services.

10. Business Continuity Plan

VFRA hereby agrees and ensure that it has adequate business continuity measures in place to avoid a disruption and mitigate risk to this Agreement in the event of an unforeseen incident.

11. Right to Audit

By virtue of the VFRA, Veritas being a Non-Banking Finance Company, reserves the right to conduct audits at the premises and facilities of VFRA's in respect of its developmental activities, facilities and arrangements. This right is limited and specific to work, information and people related to Veritas's systems. VFRA & Veritas explicitly agree that Veritas and its nominees will not be provided any information that does not relate to Veritas in the interest of the other clients of Vendor.

Similar auditing rights shall be provided to the auditors of Veritas and Reserve Bank of India and other regulators of Veritas upon signed confirmation from Veritas.

The above shall be applicable for the transaction related under this agreement.

However, both parties agree that there will not be more than two such visits in any financial year. Should there be a need for more visits (except for a request from the regulator), then it shall be executed based on the mutually agreed by the both parties.

12. Additional Responsibilities of Veritas Finance Referral Agents

A. Expense of Doing Business

Veritas Finance Referral Agents shall bear the cost and expense of conducting its sourcing business in accordance with the terms of this Agreement. This would include salaries for the staff of the Veritas Finance Referral Agents who are engaged in the business of sourcing customers for Veritas, expenses related to communications, telecommunication, mailing, conveyance and business entertainment if required. The company will not entertain any re-imburement on any expense made by the Veritas Finance Referral Agents other than the fees.

B. Promotion of the Products

Veritas Finance Referral Agents shall make efforts to promote the sale of and stimulate demand for the Services within the Territory by direct solicitation. In no event shall Veritas Finance Referral Agents make any representation, guarantee concerning the Services except as expressly authorized by Company. The Company will take care of all online promotions on their website and ensure lead generations. Use of company logo, product logo, any advertising / promotion / marketing activity conceived originally by the Veritas Finance Referral Agents should be first approved in writing by Veritas before being implemented.

C. Agents & Customer Service

Veritas Finance Referral Agents shall inform and assist customers on Company's Services, and shall perform such additional customer services by e-mail, phone and fax, whenever needed, as good salesmanship requires and as Company may reasonably request.

D. Books and Records

Veritas Finance Referral Agents shall notify Company of any Customer's complaints regarding either the Services or Company and immediately forward to Company the information regarding those complaints.

13. Additional Obligations of Company

A. Assistance in Promotion

Company shall, at its own expense, promptly provide Veritas Finance Referral Agents with marketing and technical information, training concerning the Services, brochures, instructional material, advertising literature, and other product data.

B. Assistance in Technical Problems

Company shall, at its own expense, assist Veritas Finance Referral Agents and customers of the Services in all ways deemed reasonable by Company in the solution of any problems relating to the Services.

14. Trademarks and Trade names

During the term of this Agreement, Veritas Finance Referral Agents shall have the right to indicate to the public that it is an authorized Veritas Finance Referral Agents of Company's Services. Nothing herein shall grant Veritas Finance Referral Agents any right, title, or interest in Company's Trademarks. At no time during or after the term of this Agreement shall Veritas Finance Referral Agents challenge or assist others to challenge Company's Trademarks or the registration thereof or attempt to register any trademarks, marks or trade names confusingly similar to those of Company.

15. Term and Termination

- A. Term - This Agreement shall be perpetual in nature and shall commence from the date first written in the schedule I and the same shall be in force unless terminated as provided herein below.
- B. Termination - Either party to this agreement shall have the right to terminate this agreement with or without cause with a thirty (30) days written notice to the other party. Also as per clause 8 (C) would be terminated immediately.
- C. Return of Materials - All of Company's trademarks, trade names, data, photographs, literature, and sales aids, customer related database of every kind shall remain the property of Company. Within five (5) days after the termination of this Agreement, Veritas Finance Referral Agents shall return all such items to company. Veritas Finance Referral Agents shall not make or retain any copies of any confidential items or information that may have been entrusted to it. Effective upon the termination of this Agreement, Veritas Finance Referral Agents shall cease to use all trademarks, marks and trade name of Company.
- D. This agreement will be reviewed by the company after a period of 12 months. Any Veritas Finance Referral Agents not performing to the full satisfaction of the company in terms of securing new files and company's policies is liable to be terminated

16. Limitation on Liability

In the event of termination by either party in accordance with any of the provisions of this Agreement, neither party shall be liable to the other, because of the termination for compensation, reimbursement or damages on account of the loss of prospective profits or on account of expenditures or commitments in connection with the business or goodwill of Company or Veritas Finance Referral Agents.

17. Confidentiality

Veritas Finance Referral Agents acknowledges that by reason of its relationship to Company hereunder will have access to certain information and materials concerning Company's business plans, customers, technology, and products/services that is confidential and of substantial value to Company, which value would be impaired if such information were disclosed to third parties. Veritas Finance Referral Agents agrees that they shall not use in any way for its own account or the account of any third party, nor disclose to any third party, any such confidential information revealed to them by the Company.

Company shall advise Veritas Finance Referral Agents whether or not it considers any particular information or materials to be confidential. Veritas Finance Referral Agents shall not publish any description of the Products/Services beyond the description published by Company and without the prior written consent of the Company. In the event of termination of this Agreement, there shall be no use or disclosure by Veritas Finance Referral Agents of any confidential information of Company.

The VFRA irrevocably agrees and undertakes and ensure that its Personnel, employee or staff shall not make or have made nor retain any copy or record howsoever created (including duplicate copy, photocopy, facsimile, magnetic copy, etc.) of any of the Confidential Information disclosed or submitted use or permit the use of the Confidential Information in any way which may be harmful to or against the best interests of the company or its customers, Commercially exploit the Confidential Information nor use the Confidential Information for economic or other benefits, either directly or indirectly, VFRA hereby agrees to notify the Company promptly of any unauthorized or improper use or disclosure of the Confidential Information, VFRA shall ensure to forthwith inform the Company in the event any of its staff, employee, personnel or representative is transferred, shifted or changed or if the employment/services of such staff, employee, personnel or representative is terminated.

By virtue of the contract / agreement, VFRA may have access to personal & business information of the Company or its customers. Company has the sole ownership of & the right to use, all such data in perpetuity including any data or other information pertaining to the customer that may be in the possession of VFRA in their course of performing the Service(s) under this agreement.

VFRA hereby represents & warrants that it shall ensure the preservation & protection of the security & confidentiality of the customer information or data which are in their custody or possession. Confidentiality shall survive the expiration or termination of the agreement.

VFRA acknowledges any breach or threatened **breach of confidentiality** as defined in this Agreement will result in irreparable harm to the Company for which damages would be an inadequate remedy. Therefore, the Company shall be entitled to equitable relief, including an injunction, in the event of such breach or threatened **breach of confidentiality**. Such equitable relief shall be in addition to Company's rights and remedies otherwise available at law.

18. Governing Law and Jurisdiction

This Agreement will be governed by and construed in accordance with the laws of Republic of India. Each Party irrevocably and unconditionally submits to the exclusive jurisdiction of the Chennai.

19. Entire Agreement

This Agreement sets forth the entire agreement and understanding of the parties relating to the subject matter herein and supersedes any prior discussions or agreements between them. No modification of or amendment to neither this Agreement, nor any waiver of any rights under this Agreement to be done unilaterally and it shall be effective unless in writing signed by the party to be charged.

20. Arbitration

The VFRA & Company shall try and resolve, any dispute arising from the provisions and/or interpretation of the provisions of this Agreement or any annex hereunder or any amendment hereto, by mutual discussion. If they fail

to reach any amicable conclusion within a period of thirty (30) days, the dispute shall be referred to a sole arbitrator and settled in accordance with and provisions of the Arbitration and Conciliation Act, 1996. The arbitration proceedings shall be conducted in Chennai and the language of the Arbitration shall be English. The arbitrator shall deliver a written, reasoned opinion in the English language. The Parties also agree that reference of a dispute to arbitration will not suspend any other activity under this Agreement. Notwithstanding the foregoing, before appointment of the arbitrator and in exceptional circumstances even thereafter, the non-breaching Party may apply to any court of competent jurisdiction for a temporary restraining order, preliminary injunction, or other interim, equitable or conservatory relief, as necessary, without breach of this Section and without any abridgement of the powers of the arbitrator.

21. Notices

Any notices required or permitted by this Agreement shall be deemed given if sent by certified mail, postage prepaid, return receipt requested or by recognized overnight delivery service:

If to Company:
SKCL, Central Square 1, South & North Wing, 7th Floor,
Unit #C28-C35, CIPET Road,
Thiru Vi Ka Industrial Estate, Guindy,
Chennai-600 032.

If to Veritas Finance Referral Agents: As per Schedule

22. Non-Assignability and Binding Effect

A mutually agreed consideration for Company's entering into this Agreement is the reputation, business standing, and goodwill already honored and enjoyed by Company under its present ownership, and, accordingly, Veritas Finance Referral Agents agrees that its rights and obligations under this Agreement may not be transferred or assigned directly or indirectly. Subject to the foregoing, this Agreement shall be binding upon and insure to the benefit of the parties hereto, their successors and assigns.

23. Severability

If any provision of this Agreement is held to be invalid by a court of competent jurisdiction, then the remaining provisions shall nevertheless remain in full force and effect.

24. Headings

Headings used in this Agreement are provided for convenience only and all not be used to construe meaning or intent.

SCHEDULE I

Date		Place	
Name of the VFRA			
Constitution of VFRA	Individual S/o D/o:	Company	Partnership Number of Partners:



Process Note – Outsourcing – Sourcing of Loan proposals through various Channels

Date: 27 – April - 2023

	Age:	CIN	
Address			

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

Authorized Signatory

For Direct Selling Agent,

Veritas Finance Private Limited

Name & Signature