**SERVICE PROVIDER EMPANELMENT AGREEMENT**

**Between**

**Bajaj Finance Limited**

**(“BFL”)**

**And**

**Party as set out in Schedule I**

**(the “Service Provider”)**

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**SERVICE PROVIDER EMPANELMENT AGREEMENT**

This Service Provider Empanelment Agreement (the “**Agreement**”) is made at the place and on the date as mentioned in **Schedule I**

**BETWEEN**

**BAJAJ FINANCE LIMITED,** a company registered under the provisions of the Companies Act, 1956 and having its registered office at Mumbai Pune Road, Akurdi, Pune – 411035, Maharashtra (India) and having its corporate office at S No. # 208 / 1-B, 4th Floor, Viman Nagar, Pune – 411014,Maharashtra(India) acting in these presents through its branch office located in the city / town as mentioned in **Schedule I** (“**BFL**”, which expression shall, unless repugnant to the context, include its successors and permitted assigns) of the **First Part**;

**AND**

The **“ Service Provider”** material particulars whereof are described and set out in **Schedule I** (which expression shall, unless repugnant to the context, include its successors and permitted assigns) of the **SECOND PART.**

BFL and the Service Provider are hereinafter collectively referred to as “**Parties**” and individually as “**Party**”.

**WHEREAS:**

1. BFL is a non-banking finance company, *inter alia,* engaged in the business of providing loans / credit facilities to various customers;
2. The Service Provider owns and operates coaching centres for various educational programs through its network of educational centres/ coaching classes located across various locations in India and also provides online educational coaching for students.
3. In order to increase the sales of the Service Provider and to facilitate the Customers to avail the Services by way of the Loan, the Service Provider and BFL have mutually agreed to enter into this Agreement; and
4. BFL, relying upon the undertakings given and information provided by the Service Provider, has agreed to grant the Loan to the Customers for availing the Services, for an amount not higher than the Gross Invoice Value of the relevant Service, from the Service Provider at the discretion of BFL and subject to such terms and conditions as may be agreed between BFL and the Service Provider.

**NOW, THEREFORE**, in consideration of the foregoing and other good and valid consideration, the receipt and adequacy of which is expressly acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

# Definitions

In this Agreement, in addition to the terms defined in the description of the Parties: (a) all capitalized words and expressions defined by inclusion in quotation and / or parenthesis anywhere in this Agreement shall have the same meaning as ascribed to such words and expressions; and (b) unless the context otherwise requires, the following terms and expressions shall bear the meanings as set out in this Clause 1 and the General Clauses Act, 1897:

“**Agreement**” shall mean and include this Agreement, together with all the schedules, exhibits, addendums, attachments and appendices annexed hereto and all amendments/supplements hereto;

“**Application Form**” shall mean the Loan application, in the form and manner prescribed and acceptable to BFL together with such documents and information as may be required by BFL, filled in and submitted by the Customer to BFL in relation to the Loan;

**“BFL Representative”** shall mean the person authorized by BFL to to collect the Initial Cost, Loan Documents and other information, material or documents, as mutually agreed between the Parties;

**“Business Day”** shallmean a day on which BFL and banks are open for business in Delhi, Pune and Mumbai;

**“Customer”** shall mean the customer of the Service Provider or any other person who is a blood relative of the customer of Service Provider and who bears the responsibility of paying for the Services by way of Loan;

**“Down Payment”** mean the payment made by the Customer to the Service Provider at the time of availing the Service, which shall be equivalent to the sale price of the Service less the amount of the Loan granted by BFL;

**“Gross Invoice Value”** shall mean the invoice value of Service along with any applicable taxes;

**“Initial Cost”** shall mean the service charges and other charges levied by BFL and paid by the Customer to the Service Provider details of which are provided in **Schedule II** or as may be mutually agreed between the Parties in writing from time to time;

**“Interest Subsidy”** means the amount as may be mutually decided by the Parties from time to time to compensate BFL for the loss of interest incurred by BFL by providing Loans to the Customers;

**“Invoice”** shall mean the invoice issued by the Service Provider to the Customer for availing the Service and shall contain the name, address, telephone number, email address and other details of the Customer;

**“Loan”** shall mean the loan/finance provided by BFL to the Customer for availing the Service from the Service Provider, for an amount equal to the sale price of the Service less (a) the Down Payment; and (b) the Initial Cost;

**“Loan Documents”** shall mean this Agreement, the Application Form, and such other documents which BFL designates as Loan Documents from time to time; and

**“Service”** means the services which are being provided by the Service Provider to the Customers, details of which have been provided under **Schedule I**.

# Interpretation

1. unless the context otherwise requires, words denoting the singular shall include the plural and vice versa;
2. the table of contents, headings and the use of bold typeface, are inserted for ease of reference and shall be ignored in the construction and interpretation of this Agreement;
3. a reference to a Clause or Schedule is, unless indicated to the contrary, a reference to a Clause or Schedule to this Agreement;
4. references to this Agreement shall be construed as references also to any separate or independent stipulation or agreement contained in it;
5. references to a person shall include such person’s successors, legal heirs and legal representatives;
6. all references to agreements, documents or other instruments include (subject to all relevant approvals) a reference to that agreement, document or instrument as amended, restated, supplemented, substituted, novated or assigned from time to time; and
7. words importing a particular gender shall include all genders.
8. PURPOSE OF THIS AGREEMENT

# The Parties have agreed ,on the basis of the terms of this Agreement , that BFL will grant the Loan to the Customers for availing the Services, for an amount not higher than the Gross Invoice Value of the relevant Service, from the Service Provider.

# Under the terms of this Agreement, BFL has agreed to grant the Loan to the Customers, whereas the Service Provider undertakes to perform certain responsibilities relating to the granting of the Loan, as mentioned herein below, for and on behalf of BFL, on the terms and conditions contained herein.

# The decision of BFL to grant the Loan shall be at its sole discretion and shall not be challenged or open for scrutiny either by the Service Provider or by the Customer. BFL shall not be obliged to accept any of the Application Forms forwarded or recommended by the Service Provider.

1. TERM

This Agreement shall be deemed to be effective from Effective Date mentioned in **Schedule I** of this Agreement and shall remain in force unless terminated earlier in accordance with Clause 10 of this Agreement.

1. RESPONSIBILTIES OF THE PARTIES

# Service Provider’s responsibilities

1. The Service Provider will submit the Loan Documents collected from Customers who wish to avail a Loan, to BFL’s Representative.
2. The Service Provider and BFL may, from time to time, undertake joint publicity and / or advertising. All the expenses in this regard shall be shared as mutually agreed from time to time.
3. The Service Provider shall not either directly or indirectly make or give any commitment on behalf of BFL relating to the acceptance of the Application Form of the Customer.
4. The Service Provider shall ensure delivery of the Service only post receiving **‘delivery order copy’** from BFL’s Representative. This **‘delivery order copy’** shall be duly filled in by the BFL Representative. In case the delivery is made without the ‘**delivery order copy’** issued by BFL, BFL shall not be liable to pay to the Service Provider.
5. The Service Provider shall forward a copy of the Invoice to BFL, after delivery of the Service to the Customer and after taking an acknowledgement from the Customer on such Invoice. After receipt of the Invoice, BFL shall pay the balance amount due to the Service Provider.
6. The Service Provider shall ensure that the Invoice is raised in the name of the Customer and the Service is delivered to the Customer only after ‘**delivery order copy’** is received by the Service Provider.
7. The Service Provider shall collect from the Customer, the Down Payment and the Initial Cost. It is agreed that the amount of Initial Cost, if collected by the Service Provider on behalf of BFL, shall be deducted by BFL from the disbursement to be made to the Service Provider by BFL. The amount of Initial Cost shall be decided by BFL, in its sole discretion and BFL shall, from time to time, notify the Service Provider of the changes, if any, in the Initial Cost. It is understood that details of the Down Payment and the Initial Cost collected from Customer shall be mentioned in the Invoice.
8. The Service Provider assures BFL that the Service mentioned in the Invoice shall be delivered to the Customer mentioned on the “**delivery order copy**”.
9. The Service Provider shall submit statements of the transactions which the Service Provider is doing with BFL in the format as provided by BFL as per the timelines agreed between the Parties.

# BFL’s responsibilities

1. On receiving the Invoice and the Down Payment receipt, BFL shall, if satisfied that the Loan Documents are complete in all respects, disburse the Loan to the Service Provider within 7 (seven) Business Days.
2. The disbursement of the Loan shall be made by BFL only after BFL receives a copy of the Invoice or proforma Invoice duly acknowledged by the Customer, and submission of all the Loan Documents.
3. BFL shall disburse the Loan to the Service Provider after deducting the Interest Subsidy, Initial Cost and Down Payment.
4. COLLECTION OF CHARGES

In case the Customer does not avail the Loan, after the same has been disbursed by BFL to the Service Provider, then the Service Provider shall refund to BFL the Loan disbursed by BFL within 10 (ten) Business Days.

1. SERVICE PROVIDER’s UNDERTAKINGS

# The Service Provider undertakes to deliver or commence to deliver the Service to the Customer within 7 (seven) Business Days of BFL providing the delivery order copy or as per the turn around time agreed by the Service Provider.

# In case the Service is not availed by the Customer for any reason whatsoever, , then, in such a case, notwithstanding what is stated in any agreement executed by the Customer, the Service Provider shall forthwith return the Loan to BFL. It is further agreed / confirmed and assured by the Service Provider that under no circumstances the Service Provider shall resort to unfair means of business called as “Cash Funding” or for preparation of fake documents.

# The Service Provider shall permit the officers and representatives of BFL at all reasonable times, after prior approval from the Service Provider, to enter upon the Service Provider’s office or shop or place of business for the purpose of verifying the transactions in relation to the Loan sanctioned by BFL to the Customer and to further verify the Invoices of the Service Provider with respect to delivery of the Services to the Customer who has availed the Service, and to make extracts and copies thereof.

# The Service Provider shall ensure strict compliance with all the guidelines and instructions issued by BFL from time to time.

# The Service Provider shall ensure delivery of the Service to the Customer only after completion of all the formalities in terms of the loan agreement signed between the Customer and BFL.

# The Service Provider shall refund the Loan disbursed by BFL to the Service Provider, in case the Service is not delivered to the Customer or the Service Provider Personnel commits any fraud or wrongful act or omission.

# The Service Provider shall cancel the Services/product provided by it to the Customer if requested by the Customer or by BFL, irrespective of the Customer making payment of the first 3  EMIs pertaining to the Loan by Customer and shall promptly refund the loan amount disbursed by BFL in relation to such cancelled products/services of the aforesaid Customers. For avoidance of doubt, Customer/BFL may initiate a cancellation request for any reason and till the Customer makes payment of the 3 EMI pertaining to the Loan to BFL

1. TAX MATTERS
   1. The Service Provider shall file its TDS with Income Tax Department and BFL will refund the amount once a claim is submitted by the Service Provider by submitting the original Form 16 A or digitally signed 16 A, PAN Card, authorised email ID and the Service Provider store details.
   2. As between the Parties, Service Provider will be responsible for the collection and payment of any and all taxes under the Applicable Law together with the filing of all relevant returns, such as goods and service tax (“**GST**”) and issuing GST invoices/credit memos where required.
   3. BFL is not responsible for collecting, remitting or reporting any taxes arising from the provision of Service by the Service Provider. The Service Provider is solely responsible for preparing, making and filing any tax audit report and statutory reports and other filings and responding to any tax or financial audits.
   4. The Service Provider shall provide to BFL the correct GST registration number (“**GSTIN**”) of the Service Provider and BFL shall not be responsible for verification of the same. In the event, the Service Provider fails to furnish the GSTIN to BFL, the Service Provider shall be treated as unregistered for the purpose of GST.
   5. If for any reason, any income tax or tax deducted at source is determined to be deducted and deposited on any payments or remittances to Service Provider, BFL will have the right to deduct and deposit any such applicable taxes with the appropriate regulatory authority. No claim in respect of the taxes deposited would be made by the Service Provider against BFL.
   6. BFL shall raise an invoice on a monthly basis and shall send it to the Service Provider stating details of the Service Provider Interest Subsidy deducted. In the event BFL issues a credit note towards adjustment of any discrepancy in the value of invoice raised by BFL and if the Service Provider fails to adjust the excessive input tax credit claimed by Service Provider on account of such discrepancy, the Service Provider shall pay to BFL the differential input tax credit within a period of 30 (thirty) days from the date such issue is raised by BFL with the Service Provider. In the event the said amount is not paid by the Service Provider to BFL, the same shall be considered as a debt due from the Service Provider and be payable forthwith to BFL together with any interest thereon. BFL shall not be liable for any loss of credit arising on account of incomplete, erroneous or wrong details provided by the Service Provider to BFL which has resulted in loss of credit to the Service Provider.
   7. In case of issuance of credit note for adjustment of invoice value, the Service Provider agrees to indemnify BFL for appropriate reduction in its input tax credit within the month in which the discrepancy is communicated. If the same is not rectified by the Service Provider which results in additional liability for BFL, the same (i.e. tax and interest thereon) will be recoverable from the Service Provider.
2. EXCLUSIVITY

The arrangement under this Agreement shall be on a non-exclusive basis and, BFL and the Service Provider shall be entitled to have or make similar arrangements with otherentitiesin the same or other areas.

1. CONFIDENTIALITY

# The Parties hereby agree to keep strictly secret and confidential and not to disclose to any third party, the relationship created by this Agreement and any information received from the other Party or discerned relating to this Agreement except in the manner and to the extent that such disclosure is harmless to the interest of the other Party.

# The confidentiality obligations contained in this Clause 9 shall survive the termination of this Agreement.

1. TERMINATION

# Without prejudice to any other remedies available under this Agreement or under any other applicable law, either Party may terminate this Agreement for any reason whatsoever by giving 21 (twenty one) Business Days prior notice. Provided that such termination shall not affect any action taken or initiated by BFL under any Application Form accepted by BFL and it shall be completed and delivered in the same manner as if this Agreement had not been terminated.

# Effect of Termination

1. The termination shall be without prejudice to the accrued rights of the Parties.
2. On the termination of this Agreement:
3. the Service Provider shall complete all pending Application Forms accepted by BFL prior to the date of termination, unless these have been specifically cancelled by mutual agreement;
4. BFL shall disburse the Loan to the Service Provider for the Service delivered to and accepted by the Customer. Disbursement of the Loan to the Service Provider, after termination of this Agreement shall be the subject matter of dispute and Service Provider’s undertaking as specified in Clause 6;
5. The Service Provider shall deliver to BFL all advertising material, all typefaces, blocks, prints and material bearing or containing any of the BFL trademarks, and unused Loan Documents of BFL in his / its custody and refund disbursement cheques of BFL for any cancelled Loans; and
6. Save to the extent permitted under the terms of any other arrangement or relationship between the Service Provider and BFL, the Service Provider shall cease to use BFL’s name or logo in any manner whatsoever.
7. RELATIONSHIP

The Parties shall act in all matters pertaining to this Agreement as independent Parties. The Agreement is being entered into on a principal-to-principal basis and does not and shall not be deemed to make either Party an agent, partner or joint venture partner of the other or any analogous relationship. No contention to the contrary will be raised at any time by either Party.

1. AUTHORIZATION

All authorizations required by the Service Provider to enable it to carry on its business as it is being carried on from time to time and to lawfully enter into this Agreement with BFL and comply with its obligations under this Agreement have been obtained or effected and are in full force and effect.

1. NOTICES

All notices to any Party shall be in writing properly addressed to the address as specified in **Schedule I**, or to such other address as may be provided from time to time by the Party, by registered mail or courier. Any such notice sent by registered mail or courier shall be deemed to have been received by the other Party within 48 (forty eight) hours from the time of its posting.

1. AMENDMENT

This Agreement shall not be amended, altered or modified except by an instrument (including a letter written by one of the Parties which is duly acknowledged and accepted by the other Party) in writing expressly referring to this Agreement and signed by the Parties.

1. PREVELANCE OF AGREEMENT

In the event of any inconsistency between the provisions of this Agreement and any other document or writing between the Parties hereto, the provisions of this Agreement shall prevail. This Agreement shall override and supersede all prior writings, negotiations and oral agreements between the Parties relating to the subject matter hereof.

1. SEVERABILITY

The illegality, invalidity or unenforceability or any provision of this Agreement shall not be deemed to prejudice the enforceability of the remainder of this Agreement, which shall be severable therefrom unless such illegality or invalidity of such part is material to this Agreement.

1. GOVERNING LAW

The validity, interpretation, implementation and resolution of disputes arising out of or in connection with this Agreement shall be governed by Indian law. The Parties agree that all matters arising out of this Agreement shall be subject to the exclusive jurisdiction of the courts or tribunals (as the case may be) at Pune, India.

1. DISPUTE RESOLUTION

Any dispute arising out of or in relation to the Loan, including this Agreement and / or Loan Documents, shall be referred for arbitration to the sole arbitrator appointed by BFL. The Parties agree and confirm that the arbitration proceedings shall be conducted in accordance with the Arbitration & Conciliation Act, 1996 and the rules applicable thereto. The venue of the arbitration shall be at Pune, New Delhi or the capital of the state where the Service Provider carries on its business at the sole discretion of BFL and the arbitration proceeding shall be conducted in English language. The decision of the arbitrator shall be final and binding on the Parties. Pending the passing of final award, the Service Provider shall be liable to perform all its obligations under this Agreement.

1. THIRD PARTIES

Except as expressly provided herein, nothing herein expressed or implied is intended or shall be construed to confer upon or give to any person other than the Parties hereto and their successors and permitted assigns, any rights, benefits or remedies of any kind whatsoever under or by reason of this Agreement.

**IN WITNESS WHEREOF** the Parties have executed this Agreement on the day and the year as mentioned in **Schedule I** to this Agreement

**SIGNED, SEALED AND DELIVERED** by the within

named **Bajaj Finance Limited,** by the hand of

of its authorized signatory

Mr. / Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |
| --- |
| [***Applicable in case of proprietorship concern***]  **SIGNED AND DELIVERED** by the  within named [***insert Service Provider’s name***], Mr. /Ms. [•] as  sole proprietor/proprietress of  M/s [•] |
| [***Applicable in case of company***]  The common seal of [***insert Service Provider’s entity’s name***] has  been affixed  hereto pursuant to the resolution of its  board of directors, dated [•], in the presence  of Mr. /Ms. [•], director and authorized signatory of  [***insert Service Provider’s name]***,  who has  in token thereof subscribed his / her signature(s) hereto. |
| [***Applicable in case of limited liability partnership***]  The common seal of [***insert Service Provider’s name]*** has  been affixed  hereto pursuant to the resolution of its  partners, dated [•], in the presence  of Mr. /Ms. [•], partner and authorized signatory of  [***insert Service Provider’s name]***, who has  in token thereof subscribed his / her signature(s) hereto. |
| [***Applicable in case of partnership firm***]  **SIGNED AND DELIVERED** by  the within named [***insert Service Provider’s name]***, by the  hand  of [•], authorized vide letter of authority  dated [•] |
| [***Applicable in case of Hindu Undivided Family***]  **SIGNED AND DELIVERED** by the within named [***insert Service Provider’s name]***, by the hand [•] as the Karta of the Hindu Undivided Family, named \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. |

SCHEDULE I

|  |  |  |
| --- | --- | --- |
| **S. No.** | **Particulars** | **Details** |
|  | Date of execution of this Agreement |  |
|  | Place of execution of this Agreement |  |
|  | Effective Date |  |
|  | Details of BFL   * Name of Contact Person * Address * State Code * GSTIN * Communication details (telephone number / mobile number, email address) |  |
|  | Details of the Service Provider   * Name of Contact Person * Address * State Code * GSTIN * Communication details (telephone number / mobile number, email address, facsimile) |  |
|  | Details of the Service |  |

SCHEDULE II

|  |  |  |
| --- | --- | --- |
| **S. No.** | **Particulars of the Initial Cost (deducted as applicable)** | **Details** |
| **1** | **Service charges (including GST)** |  |
| **2** | **Processing fees** |  |
| **3** | **Any other cost, charges etc,** |  |

**SCHEDULE III**

**SCHEME COMMERCIALS AGREED BETWEEN the Service Provider & BFL**