**AGREEMENT FOR VEHICLE REPAIR SERVICE**

This Agreement made at the place and date mentioned in the **Schedule** by and amongst Claimstant (CAS Technologies Pvt. Ltd) having its registered office at

represented by the officer and branch, mentioned in the **Schedule** hereinafter referred to as the **“Claimstant (CAS Technologies Pvt. Ltd)**” **AND**

The “**Customer**”, whose name and address is mentioned in the **Schedule**.

The expressions "Customer" and the "**Claimstant (CAS Technologies Pvt. Ltd)",** unless repugnant to the context thereof, shall include their respective heirs, representatives, successors, executors, administrators and assigns.

**WHEREAS:**

1. The Claimstant (CAS Technologies Pvt. Ltd) is engaged in the business of a short-term Factoring service of release of Vehicle from the Garage after the repair, pending payment from the Insurance Company.

1. The Customer has sought financial assistance for the amount as mentioned in the **Schedule** (“**Service**”) and for the purpose of release of Vehicle from the Garage pending payment from the Insurance Company to the Garage.

1. Claimstant (CAS Technologies Pvt. Ltd) , based on the Customer’s request, representations, warranties, covenants and undertakings as contained herein and in the Service Application, and other documents executed or tendered by the Customer in relation to the Service, agrees to grant Service amount as specified in the **Schedule** to the Customer which shall be paid by Claimstant (CAS Technologies Pvt. Ltd) on behalf of the Customer to the Garage and the Customer has agreed to avail the Service from the Claimstant (CAS Technologies Pvt. Ltd) on the terms and conditions mentioned below.

1. The relationship between the Claimstant (CAS Technologies Pvt. Ltd) and the Customer shall commence from the date of this Service Agreement and shall subsist until all Service Charges due and payable by the Customer/s (jointly and severally) to the Claimstant (CAS Technologies Pvt. Ltd) under this Service Agreement and in all other documents pursuant hereto shall have been fully paid to and received by the Claimstant (CAS Technologies Pvt. Ltd).

**NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:**

# DEFINITIONS

In this Agreement, unless the context otherwise requires, the following terms shall have the following meanings:–

1. "**Assets"** shall mean all the Vehicle/equipment and / or any other assets, whether moveable or immoveable, offered or caused to be offered as security /secured in favour of the Claimstant (CAS Technologies Pvt. Ltd) by the Customer for the due repayment of the Service granted/ to be granted by the Claimstant (CAS Technologies Pvt. Ltd).

1. “**Customer”** means the person whose name appears in the **Schedule** as the Customer and executing this Service Agreement as Customer.

1. “**Branch**” means the branch of the Claimstant (CAS Technologies Pvt. Ltd) at the place mentioned in the **Schedule** and where the Service is disbursed and shall include any other branch where the Service account is maintained or transferred to at any time at the sole discretion of the Claimstant (CAS Technologies Pvt. Ltd).

1. “**Co-Customer(s)**” means one or more persons whose names appear/s in the **Schedule** as the CoCustomer and, executing this Service Agreement as Co-Customer and each one being deemed to have made this Service Agreement individually and in case of more than one, all of them having agreed to the liabilities, co-existing with the Customer, hereunder jointly and severally and the term “**CoCustomer(s)**” shall include her/his/their respective heirs, executors, administrators and legal representatives and permitted assigns.
2. **"Due Date"** means the date(s) on which any amounts in respect of the Customer's Dues including all the amounts of the Service, charges and/or any other monies fall due as specified in the Application Form and/or the Service Terms and the other Transaction Documents.

1. “**Garage**” means a workshop or repair shop where the Customer has let his vehicle for repair under the insurance cover.

1. “**Service**” means the amount granted by the Claimstant (CAS Technologies Pvt. Ltd) for the Purpose of release of vehicle after repair pending payment by the insurance company ( Usually the total amount of repair less the margin money paid by the Customer) and as per the terms and conditions of this Service Agreement, which is more particularly described in the **Schedule**.

1. “**Service Agreement**” means this agreement and includes amendments thereto for grant of the Service read in conjunction with the Sanction Letter and the **Schedule**.

1. **"Service Application”** means, as the context may permit or require, Service Application Form submitted by the Customer to the Claimstant (CAS Technologies Pvt. Ltd) for applying for and availing of the Service, and all other information, particulars, clarifications and declarations, if any, furnished by the Customer or Co-Customer/s from time to time in connection with the Service.

1. **“Insurance Company**” means the where the Customer has insured his Vehicle.

1. **"Surveyor"** means person appointed by the Insurance Company to assess the damages prior to repair and after repair.

1. **"Repayment"** means the repayment of the principal amount of the Service, charges thereon, commitment and other charges, premium, fees or other dues payable under this Agreement to the Claimstant (CAS Technologies Pvt. Ltd).

1. “**Security**” shall mean such security as may be created or agreed to be created by the Customer/CoCustomer in favour of the Claimstant (CAS Technologies Pvt. Ltd) to secure the payment of the Service Balances by the Customer to the Claimstant (CAS Technologies Pvt. Ltd).

1. “**Tax**” means all taxes, levies, imposts, cesses, duties and other forms of taxation, including (but without limitation) value added tax, service tax, goods and services tax or any other taxes which are applicable or may be applicable on any future date corresponding to the Service or any other charges in relation to the Service, including any charges in relation to repayments under this Service Agreement and includes any charge (including additional charge), surcharge, penalty or fine in connection therewith which may be payable.

1. In this Service Agreement, unless otherwise expressly stated or the context otherwise requires:

The *headings* are inserted for convenience only and shall not affect the construction of this Service

Agreement;

references to one gender includes all genders;

words in the *singular* shall includes the *plural* and vice versa;

references to the *Schedule* are attached to this Service Agreement or executed by the Parties separately with reference to this Service Agreement, the Schedules shall form an integral part of this Service Agreement;

the Claimstant (CAS Technologies Pvt. Ltd) and the Customer/Co-Customer(s)are hereby individually referred to as the *‘Party’* and collectively referred to as the *‘Parties’*.

References in this Service Agreement to statutory provisions shall be construed as references to those provisions as modified or re-enacted from time to time (whether before or after the date of this Service Agreement) and to any subordinate legislation made under such provisions and shall include references to any repealed statutory provision which has been so re-enacted (whether with or without modification).

# TERMS AND CONDITIONS OF THE SERVICE

1. *Amount of Service*: The Claimstant (CAS Technologies Pvt. Ltd) hereby agrees to pay the repair amount which shall be a potential payment by the Insurance company plus Claimstant (CAS Technologies Pvt. Ltd) charges after the surveyor has assessed and made a report for the repair done by the Garage and the Customer/Co-Customer(s) agrees to borrow the sum as specified in the **Schedule** on the terms and conditions contained herein.

1. *Period of Service:* The period of the Service shall be as specified in the **Schedule** and the same may, at the sole and absolute discretion of the Claimstant (CAS Technologies Pvt. Ltd), be renewed/extended for such further periods, upon such terms and conditions as may be informed by the Claimstant (CAS Technologies Pvt. Ltd). This Service Agreement shall hold good for any such renewal/extension.

1. *Charges, Taxes and other Expenses*:

The Customer//Co-Customer(s) also undertakes to pay to the Claimstant (CAS Technologies Pvt. Ltd), all expenses, charges and additional service incurred by the Claimstant (CAS Technologies Pvt. Ltd) in relation to this Service Agreement including taxes, stamp duties, document charges, legal fees, transfer fees, registration charges, court fees, insurance and all other expenses for enforcement of the repayment as specified in the Schedule and the Customer/Co-Customer(s) shall pay them forthwith on demand by the Claimstant (CAS Technologies Pvt. Ltd) along with interest thereon from the date the same are incurred by the Claimstant (CAS Technologies Pvt. Ltd) until paid by the Customer to the Claimstant (CAS Technologies Pvt. Ltd):

1. *Margin*: The Customer/Co-Customer(s) agrees to pay in full of the total estimated cost/amount required for Repair of the Vehicle less the potential Insurance amount the Purpose for which the Service is being obtained as specified in theSchedule, prior to availing of the service and such payment is made to the garage and vouched by the Garage in their consent form.

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1. *Joint and several liability*: Where the Service is provided to more than one Customer (to the Customer and the Co-Customer(s)), the liabilityof each of the Customer (including the Co-Customer(s)) to fulfil the payment obligations and compliance of each of the terms and conditions under this Service Agreement is joint and several. The Customer (including the Co-Customer(s)) shall ensure performance of this Service Agreement in a harmonious manner such that they act in the capacity of a single Customer.

# CONDITIONS PRECEDENT

The Claimstant (CAS Technologies Pvt. Ltd) shall not be obliged to disburse all or any of the Service Amount unless and until:-

1. The Customer has made claim to the Insurance company and the Insurance company had appointed the surveyor to asses the damage and the Garage had made the estimate of repairs to the Insurance Company and the Insurance company had accepted and approved the said repairs and the surveyor had made the final survey of the repairs.

1. The Customer has executed and/or delivered to the Claimstant (CAS Technologies Pvt. Ltd) such post dated cheques, demand promissory notes, guarantees and other documents as the Claimstant (CAS Technologies Pvt. Ltd) may from time to time require; and

1. The “Know Your Customer” (KYC) and such other conditions as may be prescribed by RBI from time to time, are complied with by the Customer.

# DISBURSEMENT

1. The disbursement of the amount of the Service shall be to the Garage and it shall be at Claimstant (CAS Technologies Pvt. Ltd) ’s absolute discretion and Claimstant (CAS Technologies Pvt. Ltd) shall not be obliged to disburse the Service amount unless the Customer/Co-Customer(s) has complied with such other conditions as the Claimstant (CAS Technologies Pvt. Ltd) may impose in this Agreement or any Schedule appended to this Agreement.

1. The Customer/Co-Customer(s) agrees that the Claimstant (CAS Technologies Pvt. Ltd) shall release the Service amount to the Garage only after the margin amount is paid by the Customer//Co-Customer(s)remitted to the Garage, and the Garage has accepted and approved the same in the form to be submitted to Claimstant (CAS Technologies Pvt. Ltd) .

**REPAYMENT:**

The Service amount will be repaid by the Garage to Claimstant (CAS Technologies Pvt. Ltd) , on receipt of the payment from Insurance company on the claim made by the Customer.

The Customer/Co-Customer(s) undertakes to pay to the Claimstant (CAS Technologies Pvt. Ltd) , the service amounts and liable personally till the entire Service amount with additional charges, cost etc. is repaid by the Garage along with any other charges, premium, fees, taxes levies or other dues and damages set out in this Service Agreement.

The Customer/Co-Customer(s) undertakes to make good the loss or payment due in the event the Garage fails to remit the Insurance amount received by the Garage on behalf of the Customer, or the Insurance Company repudiates the claim made by the Customer for any reason.

# RECALL OF THE SERVICE BY THE CLAIMSTANT (CAS TECHNOLOGIES PVT. LTD)

1. The Customer/Co-Customer(s) agrees that the Claimstant (CAS Technologies Pvt. Ltd) shall be entitled to, at any time, in its sole discretion, recall the Service by giving the Customer/Co-Customer(s) 2 days’ notice in writing. It is specified that the repayment mentioned in the **Schedule** set out herein is without prejudice to the Claimstant (CAS Technologies Pvt. Ltd) ’s right to recall the entire Service amount and to demand payment of the Service Balance.

1. The Customer/Co-Customer(s) agrees and confirms the amounts payable by her/him in terms of the Service Agreement under various heads towards diverse costs and charges and s/he is/are aware that all amounts so paid by her/him shall be treated by the Claimstant (CAS Technologies Pvt. Ltd) as conclusive payments by the Customer/Co-Customer(s) towards those respective costs and charges. The Customer/Co-Customer(s) agrees that if at any time it is discovered that there are any amounts due to the Claimstant (CAS Technologies Pvt. Ltd) for which credit was erroneously passed by the Claimstant (CAS Technologies Pvt. Ltd) , to garage, then notwithstanding any No Objection Certificate etc. that may have been issued by the Claimstant (CAS Technologies Pvt. Ltd) , the Claimstant (CAS Technologies Pvt. Ltd) shall be entitled to claim such amounts from the Customer/Co-Customer(s) and the Customer/CoCustomer(s) shall make such payment on a demand by the Claimstant (CAS Technologies Pvt. Ltd) to that effect.

1. After execution of the Service Agreement for availing the Service, if the Customer/Co-Customer(s) denies (either directly or indirectly) for the disbursement of the Service under any reason whatsoever which results into cancellation of the Service or the Customer/Co-Customer(s) not complying the requirements of the Claimstant (CAS Technologies Pvt. Ltd) for the purpose of disbursement of the Service which results into cancellation of the Service by the Claimstant (CAS Technologies Pvt. Ltd) , then the Customer/Co-Customer(s) shall pay to the Claimstant (CAS Technologies Pvt. Ltd) the processing fees and other charges as mentioned in the **Schedule**.

1. The Customer/Co-Customer(s) confirms having understood and agrees to the Claimstant (CAS Technologies Pvt. Ltd) ’s method of calculating the Instalments and also its division into principal and interest.

INDEMNITY

The Customer/Co-Customer(s) undertakes to indemnify and keep the Claimstant (CAS Technologies Pvt. Ltd) and its Directors, Officers and Employees fully indemnified and harmless from and against all forms of losses caused to the Claimstant (CAS Technologies Pvt. Ltd) , including but not limited to all costs, expenses, taxes and other costs incurred by the Claimstant (CAS Technologies Pvt. Ltd) as a result of any acts or omission of the Customer/Co-Customer(s), including as a result of third party claims or claims from regulators or other authorities The Customer/Co-Customer(s) undertakes immediately upon the occurrence of the loss caused to the Claimstant (CAS Technologies Pvt. Ltd) to pay to the Claimstant (CAS Technologies Pvt. Ltd) any amount on this account without any demur, reservation, contest, protest, whatsoever.

# SECURITY

The repayment by the Customer/Co-Customer(s) to the Claimstant (CAS Technologies Pvt. Ltd) of the Service Balances this Service Agreement shall be protected by the **Security**, as provided in Schedule.

CLAIMSTANT (CAS TECHNOLOGIES PVT. LTD) ’S RIGHT OF GENERAL LIEN AND SET OFF

Customer’s/Co-Customer(s) liability to make repayment of the entire dues immediately shall remain valid till the entire amount with applicable charges as up to the date of payment has been realised by the Claimstant (CAS Technologies Pvt. Ltd) whether by way of recovery from Customer’s/Co-Customer(s) employer or otherwise.

The Customer/Co-Customer(s) agrees that in the event of any default in payment of the installments on her/his part, the Claimstant (CAS Technologies Pvt. Ltd) may, at its discretion in exercise of its rights of set off, appropriate any deposits standing to the credit of the Customer/Co-Customer(s) with Claimstant (CAS Technologies Pvt. Ltd) . The Customer/CoCustomer(s) further agrees and declares that the Claimstant (CAS Technologies Pvt. Ltd) shall have a right of general lien and set off on all other accounts of the Customer/Co-Customer(s) and/or securities and the customer is personally liable for all the dues outstanding. Claimstant (CAS Technologies Pvt. Ltd) may, at its discretion in case of breach of terms of this Service Agreement, sell/dispose of such securities and appropriate the proceeds in satisfaction of the Claimstant (CAS Technologies Pvt. Ltd) ’s dues.

In addition to the above mentioned right or any other right which the Claimstant (CAS Technologies Pvt. Ltd) may at any time be entitled whether by operation of law, contract or otherwise, the Customer/Co-Customer(s) authorizes the Claimstant (CAS Technologies Pvt. Ltd) :

(i) to combine or consolidate at any time all or any of the accounts and liabilities of the Customer/Co- Customer(s) with or to any branch of the Claimstant (CAS Technologies Pvt. Ltd) ;

to sell or dispose off any of the Customer’s/Co-Customer(s) securities or properties held by the Claimstant (CAS Technologies Pvt. Ltd) by way of public or private sale or assignment or in any other manner whatsoever without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to the Claimstant (CAS Technologies Pvt. Ltd) from the Customer/Co-Customer(s), including costs and expenses in connection with such sale /disposal /transfer /assignment

**COVENANTS**

# A. Covenants by the Customer/Co-Customer(s)

The Customer/Co-Customer(s) covenants with the Claimstant (CAS Technologies Pvt. Ltd) that during the tenor of the Service:

1. The Customer/Co-Customer(s) shall ensure that the entire Service will be utilized for the Purpose as stated by the Customer/Co-Customer(s) in the Service Application Form and for no other purpose whatsoever.

1. The Customer/Co-Customer(s) shall keep and maintain the hypothecated Assets in good marketable

condition at the cost and risk of the Customer/Co-Customer(s) in all respects and all necessary repairs, additions and improvements thereto will be made during the currency of the Service and the Customer/Co-Customer(s) shall be liable for any loss or damage caused to the Hypothecated Assets for any reasons whatsoever, including theft, damage by weather and deterioration in quality.

1. The Customer/Co-Customer(s) shall notify the Claimstant (CAS Technologies Pvt. Ltd) of any change in the Customer's/CoCustomer(s)’employment, business or profession. In the event the Customer/Co-Customer(s) is self-employed, the Customer/Co-Customer(s) hereby undertakes to keep the Claimstant (CAS Technologies Pvt. Ltd) informed about the financials of his business on a regular basis as may be notified to him by the Claimstant (CAS Technologies Pvt. Ltd) . In the event the Customer/Co-Customer(s) is a sole proprietary concern, the Customer/Co-Customer(s) shall

provide the Claimstant (CAS Technologies Pvt. Ltd) such information and/or documents as may be required by the Claimstant (CAS Technologies Pvt. Ltd) .

1. The Customer/Co-Customer(s) shall notify the Claimstant (CAS Technologies Pvt. Ltd) of any change in its residential address and other address within 10 days of such change.

1. The Customer/Co-Customer(s) shall duly and punctually comply with all the terms and conditions of holding the Hypothecated Assets and all the rules, regulations and other laws relating but not limited to Motor Vehicles laws, or any other Competent Authority, and pay such maintenance and other charges for the up keep of the Hypothecated Assets as also any other dues, etc., as may be payable in respect of the Hypothecated Assets and/or of the use thereof.

1. The Customer/Co-Customer(s) shall promptly inform the Claimstant (CAS Technologies Pvt. Ltd) of any loss or damage to the Hypothecated Assets due to any act of God or damage or other risks against which the Hypothecated Assets may not have been insured.

1. The Customer/Co-Customer(s) shall complete purchase of the Vehicle/equipment as indicated by him in the Service Application Form and obtain and produce to the Claimstant (CAS Technologies Pvt. Ltd) purchase documents, as the case may be.

1. The Customer/Co-Customer(s) shall pay all road taxes, octroi and other local taxes/charges in accordance with the laws and regulations.

1. The Customer/Co-Customer(s) shall allow any person authorized by the Claimstant (CAS Technologies Pvt. Ltd) to have free access to the Hypothecated Assets for the purpose of inspection.

1. The Customer/Co-Customer(s) shall intimate the Claimstant (CAS Technologies Pvt. Ltd) /Co-Customer(s) promptly of any dispute which might arise between the Customer/Co-Customer(s) and any person or any governmental body or authority thereby affecting the ability of the Customer/Co-Customer(s) to repay the Service in the manner stipulated hereunder.

1. The Customer/Co-Customer(s) shall on the Claimstant (CAS Technologies Pvt. Ltd) 's request do, perform and execute such acts, deeds, matters and things as the Claimstant (CAS Technologies Pvt. Ltd) may consider necessary either to perfect the security provided for and to carry out the intent of this Agreement.

1. The Customer/Co-Customer(s) shall confirm that the true copies of the document submitted for the purpose of the Service are genuine. The Claimstant (CAS Technologies Pvt. Ltd) may at any time, call for or require verification of originals of any/all such copies. Any such copy in possession of the Claimstant (CAS Technologies Pvt. Ltd) shall be deemed to have been given only by the Customer.

1. The Customer/Co-Customer(s) confirms that there is no action, suit, proceedings or investigation

pending or, to the knowledge of the Customer/Co-Customer(s), is threatened, by or against the Customer/Co-Customer(s) before any court of Law or Government authority or any other competent authority which might have a material adverse effect on the financial and other affairs of the Customer/Co-Customer(s) or which might put into question the validity or performance of this Agreement or any of its terms and conditions.

1. The Customer/Co-Customer(s) shall take consent from the Claimstant (CAS Technologies Pvt. Ltd) if the Hypothecated Assets is/are

proposed to be removed/taken outside the territorial borders of the state in which the Assets is registered or removed/taken out of the address/location as specified on a permanent basis or for a continuous period of more than60 days.

1. If the Customer/Co-Customer(s) is a person other than an individual, it shall promptly inform the Claimstant (CAS Technologies Pvt. Ltd) of change in location of its office/registered office, name, main business activity of the Customer.

1. The Customer/Co-Customer(s) shall bear all costs of making good any deficit in stamp duty on the documents executed by the Customer/Co-Customer(s) in relation to the Service and/or security created by the Customer in favour of the Claimstant (CAS Technologies Pvt. Ltd) .

1. The Customer undertakes to get the registration certificates of Vehicle/equipment endorsed with

the name of Claimstant (CAS Technologies Pvt. Ltd) and to further express the fact that the Vehicle/equipment stands hypothecated to the Claimstant (CAS Technologies Pvt. Ltd) . If already hypothecated then create a second charge over the vehicle in favour of Claimstant (CAS Technologies Pvt. Ltd) .

1. The Customer/Co-Customer(s) agrees that any security provided by the Customer/Co-Customer(s) to the Claimstant (CAS Technologies Pvt. Ltd) under any other credit facility shall be available to the Claimstant (CAS Technologies Pvt. Ltd) under this Agreement upon the occurrence of an event of default under this Agreement and vice versa.

**COVENANTS BY THE CLAIMSTANT (CAS TECHNOLOGIES PVT. LTD) :**

THE CLAIMSTANT (CAS TECHNOLOGIES PVT. LTD) SHALL BE ENTITLED AT ITS DISCRETION TO ENGAGE/ AVAIL OF, AT THE RISK

AND COST OF THE CUSTOMER/CO-CUSTOMER(S), SERVICES OF ANY PERSON/BUSINESS

CORRESPONDENT(S)/ THIRD PARTY SERVICE PROVIDER/AGENT/AGENCY, FOR ANYTHING

REQUIRED TO BE DONE FOR/ IN RELATION TO/ PURSUANT TO THE SERVICE, INCLUDING COLLECTIONS, RECOVERY OF DUES, ENFORCEMENT OF SECURITY, GETTING OR

VERIFYING ANY INFORMATION OF THE CUSTOMER/CO-CUSTOMER(S)/ ASSETS, AND ANY

NECESSARY OR INCIDENTAL LAWFUL ACTS/ DEEDS/ MATTERS AND THINGS CONNECTED

THERETO, AS THE CLAIMSTANT (CAS TECHNOLOGIES PVT. LTD) MAY DEEM FIT. THE CLAIMSTANT (CAS TECHNOLOGIES PVT. LTD) SHALL BE RESPONSIBLE FOR THE

ACTS OF OMISSION AND COMMISSION OF BUSINESS CORRESPONDENT IF ENGAGED BY THE CLAIMSTANT (CAS TECHNOLOGIES PVT. LTD)

1. **NEGATIVE COVENANTS**:

The Customer/Co-Customer(s) further covenants with the Claimstant (CAS Technologies Pvt. Ltd) that until such times the amounts due have been fully paid to the Claimstant (CAS Technologies Pvt. Ltd) (unless the Claimstant (CAS Technologies Pvt. Ltd) shall otherwise previously approve in writing), the Customer/Co-Customer(s) shall not:

* + 1. Use the Service for any speculative purpose or a purpose other than that stated with Service Application.

* + 1. Sell, transfer, assign, mortgage, pledge, charge, and encumber the Hypothecated Assets in any manner in favour of any person, corporation partnership or association, other than in favour of the Claimstant (CAS Technologies Pvt. Ltd) , without the express consent in writing of the Claimstant (CAS Technologies Pvt. Ltd) .

* + 1. During the continuance of this Agreement create any mortgage, charge, lien or encumbrance affecting the Hypothecated Assets or any part thereof nor shall do anything which would prejudice the security nor shall they part with them.

* + 1. Make and/or allow to be made any material alterations and/or additions in the Hypothecated Assets.

* + 1. Enter into any Agreement or Arrangement with any person, institution or local or Government body for the use, occupation or disposal of the Hypothecated Assets or any part thereof.

* + 1. Stand surety for anybody or guarantee the repayment of any Service or overdraft or the purchase price of any asset.

* + 1. Execute any document, such as Power of Attorney, or any other similar or other deed, in favour of any person to deal with the Hypothecated Assets in any manner.

* + 1. If the Customer/Co-Customer(s) leaves India for employment or business or for long term stay abroad without fully repaying the Service together with interest and other dues and charges including prepayment charges as contained herein or if the Customer becomes a Non Resident Indian, the Customer agrees to repay the Service in accordance with the rules, regulations, guidelines, norms of the Reserve Bank of India.
    2. The Customer/Co-Customer(s) further authorizes the Claimstant (CAS Technologies Pvt. Ltd) to do, perform and execute all acts, deeds, matters and things relating to concerning these presents as fully and effectually as if Customer/CoCustomer(s) had personally performed or executed the same. The Customer/Co-Customer(s) agrees to ratify and confirm all and whatsoever the Claimstant (CAS Technologies Pvt. Ltd) shall do cause to be done in or about the premises by virtue of these presents. The Customer/Co-Customer(s) further agrees that the aforesaid powers have been granted for valuable consideration and as such shall be irrevocable in nature till such time as any amounts remain due owing or payable under or in respect of or in pursuance of the said Service and/or these presents.

**7.**  **RENT, TAXES AND OUTGOINGS:**

The Customer/Co-Customer(s) shall punctually pay all rents, taxes, outgoing and other charges in respect of the premises in which the Hypothecated Assets are parked or kept. The Customer/Co-Customer(s) shall also ensure that such premises and the Hypothecated, commotion, war, theft, pilferage and such other risks as may be stipulated by the Claimstant (CAS Technologies Pvt. Ltd) from time to time to the extent of the full market value thereof. The Customer/Co-Customer(s) shall further ensure that the assets are fully and comprehensively insured against all risks such as fire, earthquake, lightning riots, civil

# EVENTS OF DEFAULT

If the Customer fails to carry out and perform any of the obligations under this Agreement or commit breach of any of the terms hereof or Transaction Documents, or if any of the representations, warranties, assurances, statements and particulars contained in this Agreement or Transaction Documents being found in the Claimstant (CAS Technologies Pvt. Ltd) ’s opinion (which shall be conclusive and binding on the Customer) to be incorrect, or if after execution hereof, any circumstance shall occur which in the sole judgment of the Claimstant (CAS Technologies Pvt. Ltd) is prejudicial to or imperils or is likely to prejudice or imperil the Service and the securities created thereunder, then the Claimstant (CAS Technologies Pvt. Ltd) shall, if it thinks fit, be entitled at the risk and expense of the Customer after giving notice at any time recall the said Service and/or to enforce the security that may be/is required to be created thereunder. On the question whether any of the events, matters or circumstances mentioned above have or has occurred, the opinion of the Claimstant (CAS Technologies Pvt. Ltd) shall be final, conclusive and binding on the Customer, both in and out of court/ judicial/ quasi judicial authority.

Events of Default: Each of the following event is an “**Event of Default**”:

If the Insurance company repudiates the Claim of the Customer and on notice of the same, the Customer fails to pay.

If the Garage after receipt of the payment from the Insurance Company, the Garage fails to repay Claimstant (CAS Technologies Pvt. Ltd) after receipt of payment from the Insurance Company and the Customer on notice of the same fails to repay Claimstant (CAS Technologies Pvt. Ltd) .

If the Customer//Co-Customer(s) fails to pay any sum owing to the Claimstant (CAS Technologies Pvt. Ltd) as and when the same shall become due and payable under this Service Agreement;

If any instrument for payment of margin money/monies is /are dishonoured, where applicable;

If the Customer/Co-Customer(s) violates any provision of this Service Agreement;

If any representation, warranty or statement on the part of the Customer/Co-Customer(s) or any credit information is or is found to be incorrect or misleading (whether by reason of omission to state a material fact or otherwise);

If the Customer/Co-Customer(s) has voluntarily or compulsorily become the subject of any proceedings under any Claimstant (CAS Technologies Pvt. Ltd) ruptcy or insolvency laws;

The death, lunacy or other disability of the Customer/Co-Customer(s);

In case of retirement/resignation of service from the present employment by the Customer (or any one of the Co-Customer(s) (if any)) or cessation/stoppage of business/profession as specified in this Agreement;

If the Claimstant (CAS Technologies Pvt. Ltd) receives any notice of insolvency against the Customer (or any one of the Co-Customer(s));

If Customer/Co-Customer(s) fails to furnish the papers or documents required by the Claimstant (CAS Technologies Pvt. Ltd) or fails to furnish the information called for by the Claimstant (CAS Technologies Pvt. Ltd) from time to time;

If there is reasonable apprehension that the Customer is unable to pay its debts or has admitted its inability to pay its debts, as they become payable;

If the Customer suffers any adverse material change in her/his financial position;

the threat or apprehension of or the occurrence of any damage to or loss, theft, misappropriation or destruction of any of the Security or of any assets of the Customer if so provided by Customer;

if the Customer shall without the consent in writing of the Claimstant (CAS Technologies Pvt. Ltd) attempt or purport to create any mortgage, charge, pledge, hypothecation or lien or encumbrance ranking in priority to or pari-

passu with or to create any mortgage, charge, or lien or encumbrance subsequent to, the security given or to be given to the Claimstant (CAS Technologies Pvt. Ltd) for the said Service;

If the Customer (or any one of the Co-Customer) is convicted under any criminal law in force;

If any of the representations, undertakings and/or declarations made in this Service Agreement and/or Service application are found to be false or incorrect or not complied with;

Non creation of security by the Customer/Co-Customer(s) in favor of the Claimstant (CAS Technologies Pvt. Ltd) within the manner / time stipulated/specified in the Schedule;

Default under any other agreement, arrangement or facility with the Claimstant (CAS Technologies Pvt. Ltd) or any associate/affiliates of the Claimstant (CAS Technologies Pvt. Ltd) is made by the Customer/Co-Customer(s);

If any litigation or arbitration, conciliation, legal, quasi-legal, revenue or other proceedings are initiated against or Orders or Decrees are passed against or notices are received by the Customer/CoCustomer(s);

Any default by the Customer/Co-Customer(s) under any other agreement or arrangement or guarantee or security or other indebtedness of the Customer/Co-Customer(s) with the Claimstant (CAS Technologies Pvt. Ltd) or its subsidiaries/affiliates shall constitute an event of default under this Agreement and vice-versa

There exists any other circumstance, which in the sole opinion of the Claimstant (CAS Technologies Pvt. Ltd) , is prejudicial to the interests of the Claimstant (CAS Technologies Pvt. Ltd) ; or

Any of the Events of Default as specified in the Schedules hereto;

Above stipulated Events of Default are in addition to and not in derogation of any other Events of Default mentioned in the Schedule. On the question whether any of the acts, matters, events or circumstances mentioned hereinabove have occurred the opinion of the Claimstant (CAS Technologies Pvt. Ltd) shall be final and conclusive and be binding on the Customer.

# CONSEQUENCE OF AN EVENT OF DEFAULT

1. On and at any time after the occurrence of an Event of Default, Claimstant (CAS Technologies Pvt. Ltd) may, by notice to the Customer/Co-Customer(s):

* 1. cancel/recall the Service whereupon the outstanding Service along with interest, additional interest, delayed interest, costs, charges and expenses shall become immediately repayable/payable by the Customer/Co-Customer(s); and/or

* 1. exercise any or all of its rights, remedies and powers under this Agreement; and/or

* 1. enforce, sell, invoke, deliver, deal with, take possession, convey, transfer, assign, lease, encumber and/ or dispose off in any manner, any or all of the /security, guarantee(s).

1. If any Event of Default or any event which, after the notice or lapse of time or both would constitute an Event of Default shall have happened, the Customer/Co-Customer(s) shall forthwith give the Claimstant (CAS Technologies Pvt. Ltd) notice thereof in writing specifying such Event of Default, or such event. The Customer/Co-

Customer(s) shall also promptly inform the Claimstant (CAS Technologies Pvt. Ltd) if and when any statutory notice of winding-up under the provisions of the Companies Act, 2013or any other law or of any suit or legal process intended to be filed / initiated against the Customer/Co-Customer(s), is received by the Customer/Co-Customer(s). On the question whether any of the above events/circumstances has occurred/ happened, the decision of the Claimstant (CAS Technologies Pvt. Ltd) shall be final, conclusive and binding on the Customer/Co-Customer(s) The rights, powers and remedies given to the Claimstant (CAS Technologies Pvt. Ltd) by this Agreement shall be in addition to all rights powers and remedies given to the Claimstant (CAS Technologies Pvt. Ltd) by virtue of any other security, statute or rule of law. The Claimstant (CAS Technologies Pvt. Ltd) may exercise the Claimstant (CAS Technologies Pvt. Ltd) ’s lien or right of set-off with respect to any obligation of the Customer/CoCustomer(s) to the Claimstant (CAS Technologies Pvt. Ltd) in the same manner as if the obligation were unsecured and shall have a lien on all property or securities of the Customer/Co-Customer(s) in Lender's possession or custody whether for safe-keeping or otherwise. Without prejudice to what is stated hereinabove, the Customer/CoCustomer(s) hereby expressly agree and confirm that in the event of the Customer/Co-Customer(s) failing to pay the outstanding amount of the Service, in addition to any General or Specific Lien to which the Claimstant (CAS Technologies Pvt. Ltd) may be entitled by law, the Claimstant (CAS Technologies Pvt. Ltd) , without prejudice to any of its specific rights under this

Agreement shall be at liberty to apply any other money or amounts standing to the credit of the Customer/Co-Customer(s) in any account (including fixed deposit account) with the Claimstant (CAS Technologies Pvt. Ltd) in or towards repayment of the outstanding amount of the Service, without notice to the Customer/Co-Customer(s), on happening of any Event of Default or if upon demand by the Claimstant (CAS Technologies Pvt. Ltd) , the Service is not repaid within the prescribed time. In case of any deficit, the deficit amount may be recovered by the Claimstant (CAS Technologies Pvt. Ltd) from the Customer/Co-Customer(s).

**RIGHTS AND REMEDIES OF THE CLAIMSTANT (CAS TECHNOLOGIES PVT. LTD) :**

1. Without prejudice to the Claimstant (CAS Technologies Pvt. Ltd) 's other rights, if the Customer/Co-Customer(s) fail to pay any amount payable by the Customer/Co-Customer(s) to the Claimstant (CAS Technologies Pvt. Ltd) under this Agreement within 7days of demand or of such amount becoming due and payable or if any Event of Default occurs or on account of the

Customer/Co-Customer(s) failure to perform its/his/their obligation under this Agreement, this Agreement shall ipso facto stands terminated/determined and the Claimstant (CAS Technologies Pvt. Ltd) shall be entitled to forthwith take physical possession of the Vehicle/equipment and/or other security, either by itself or through its agents and sell or otherwise deal with the Vehicle/equipment and/or other security to enforce the Claimstant (CAS Technologies Pvt. Ltd) 's security and recover the Customer/Co-Customer(s) outstanding dues. The Customer/Co-Customer(s) understands, agrees and undertakes that the Vehicle/equipment is/are hypothecated to the Claimstant (CAS Technologies Pvt. Ltd) and upon termination/determination of the Agreement, the Customer/Co-Customer(s) is/are liable to restore the possession of the

Vehicle/equipment to the Claimstant (CAS Technologies Pvt. Ltd) immediately or any obstruction caused by the Customer/Co-Customer(s) in the Claimstant (CAS Technologies Pvt. Ltd) exercising its rights hereunder, shall be deemed to be unlawful detention of the

Vehicle/equipment and dishonest misappropriation within the meaning of Section 403 of the Indian Penal Code. Without prejudice to its other rights, the Claimstant (CAS Technologies Pvt. Ltd) shall be entitled to forthwith take physical possession of the Vehicle/equipment to enforce its security. For this purpose, the Claimstant (CAS Technologies Pvt. Ltd) 's authorized representatives or its employees and agents will have unrestricted right of entry in any premises of the Customer/CoCustomer(s) or any place where the Vehicle/equipment is stationed/parked, to take the physical possession of the Vehicle/equipment and the Customer/Co-Customer(s) shall not prevent or obstruct them from taking the physical possession of the vehicle.

1. In order to enforce its security as aforesaid, it shall be lawful for the Claimstant (CAS Technologies Pvt. Ltd) or its authorized representatives or its employees or its agents to forthwith or at any time without notice to the Customer/Co-Customer(s), to enter upon any premises or garage or godown where the Vehicle/equipment may be or is believed to be and take possession of the same without being liable to any court or other proceedings by the Customer/CoCustomer(s) or any person claiming under him or otherwise. The Claimstant (CAS Technologies Pvt. Ltd) will be well within its rights to use tow-cranes to carry away the vehicle. The Customer/Co-Customer(s) shall be liable to pay any towing charges or other such expenses incurred by the Claimstant (CAS Technologies Pvt. Ltd) for effecting the possession of the Vehicle/equipment and for its safe keeping, parking charges etc.

1. The Customer/Co-Customer(s) agree/s and undertake/s not to prevent or obstruct the Claimstant (CAS Technologies Pvt. Ltd) from taking possession of the vehicle(s) and that the Claimstant (CAS Technologies Pvt. Ltd) 's representatives will have unrestricted right of entry in and to any premises where the Vehicle/equipment is located/kept for the time being in force. The Claimstant (CAS Technologies Pvt. Ltd) will be entitled to sell, give on hire or otherwise deal with the Vehicle/equipment by public or private auction or private treaty, without being liable for any loss and to apply the net proceeds thereof firstly towards satisfaction of all costs incurred in respect of such hire, sale or dealing, secondly towards liquidation of the balance of the interest and other sums payable by the Customer/Co-Customer(s) to the Claimstant (CAS Technologies Pvt. Ltd) and thirdly towards the principal amount of the Service outstanding. The Claimstant (CAS Technologies Pvt. Ltd) shall have the power and right to transfer/sell the Vehicle/equipment without any further notice or recourse to the Customer/Co-Customer(s). The Customer/Co-Customer(s) hereby agree/s and undertakes not to raise any objection and/or dispute as to the value at which the Vehicle/equipment is transferred/sold by the Claimstant (CAS Technologies Pvt. Ltd) and the decision made by the Claimstant (CAS Technologies Pvt. Ltd) shall be final and binding on the Customer/Co-Customer(s). The Claimstant (CAS Technologies Pvt. Ltd) shall not be liable for any loss arising out of/due to the sale /transfer of vehicle.

1. In the event of short fall/deficiency between the sale proceeds and the said amounts due/payable to the Claimstant (CAS Technologies Pvt. Ltd) , the Customer/Co-Customer(s) shall be liable to pay the shortfall. In no event will any sum already paid under the provisions of this Agreement be refundable by the Claimstant (CAS Technologies Pvt. Ltd) to the Customer/Co-Customer(s). Nothing contained in this clause shall oblige the Claimstant (CAS Technologies Pvt. Ltd) to sell the Vehicle/equipment and the Claimstant (CAS Technologies Pvt. Ltd) shall be entitled to proceed against the Customer/Co-Customer(s) independently of such security. The Claimstant (CAS Technologies Pvt. Ltd) shall be entitled to adjust any other amount of the Customer/Co-Customer(s) with the Claimstant (CAS Technologies Pvt. Ltd) , towards payment of such deficiency. Nothing contained in this clause shall oblige the Claimstant (CAS Technologies Pvt. Ltd) to sell, hire or deal with the Vehicle/equipment and the Claimstant (CAS Technologies Pvt. Ltd) shall be entitled to proceed against the Customer/Co-Customer(s) independently of such sale, hire or dealing as conclusive. The Claimstant (CAS Technologies Pvt. Ltd) shall be entitled to recover from the Customer/Co-Customer(s) all expenses (including legal costs on full indemnity basis) incurred by the Claimstant (CAS Technologies Pvt. Ltd) in ascertaining the whereabouts of the vehicle, taking possession, insuring, transporting and selling the Vehicle/equipment and of any legal proceedings that may be filed by the Claimstant (CAS Technologies Pvt. Ltd) to enforce the provisions of this Agreement. It is expressly clarified that the rights and remedies referred to herein above shall be in addition to each other and also without prejudice to any other right or remedy available to the Claimstant (CAS Technologies Pvt. Ltd) either under this Agreement or under any other agreement, or in law.

1. That upon the occurrence of any Event of Default ,the Customer/Co-Customer(s) shall be bound to return the Vehicle/equipment to the Claimstant (CAS Technologies Pvt. Ltd) at such location, as the Claimstant (CAS Technologies Pvt. Ltd) may designate in the same condition in which it was originally delivered to the Customer/Co-Customer(s) (ordinary wear and tear excepted).

1. The Claimstant (CAS Technologies Pvt. Ltd) shall be entitled to take possession of the vehicle, irrespective of whether the Service has been recalled, whenever in the opinion of the Claimstant (CAS Technologies Pvt. Ltd) there is an apprehension of any money being paid or the Claimstant (CAS Technologies Pvt. Ltd) 's security being jeopardized.

1. The Claimstant (CAS Technologies Pvt. Ltd) , its employees and/or agents and/or authorized representative etc, shall not be in any way responsible for any loss, damage, limitation or depreciation that the hypothecated Vehicle/equipment may suffer or sustain on any account whatsoever, whilst the same is in the possession of the Claimstant (CAS Technologies Pvt. Ltd) , its employees, agents or authorized representatives. Neither the Claimstant (CAS Technologies Pvt. Ltd) nor its employees, agents or authorized representatives shall be in anyway responsible and liable and the Customer/Co-Customer(s) hereby agree not to make the Claimstant (CAS Technologies Pvt. Ltd) , its employees, agents or authorized representative liable for any loss, damage, limitation or otherwise of any belongings and articles that may be kept or lying in the hypothecated Vehicle/equipment at the time of taking charge and/or possession of the hypothecated vehicle.

1. The Claimstant (CAS Technologies Pvt. Ltd) shall be entitled to sell, assign, securities or transfer, the Claimstant (CAS Technologies Pvt. Ltd) 's rights and obligations hereunder to any person(s), Claimstant (CAS Technologies Pvt. Ltd) /partnership/agency of the Claimstant (CAS Technologies Pvt. Ltd) ’s choice in whole or in part and in such manner and on such terms as the Claimstant (CAS Technologies Pvt. Ltd) deems fit at its sole and absolute discretion. Any such sale, assignment, securitization or transfer shall conclusively bind the Customer/Co-Customer(s). The Customer/Co-

Customer(s) shall not be entitled to directly or indirectly assign or encumber the benefit of this Agreement.

1. The Claimstant (CAS Technologies Pvt. Ltd) may, at the risk and cost of the Customer/Co-Customer(s), engage one or, more person(s) to collect the Customer/Co-Customer(s) outstanding and/or to enforce any security and may furnish to such person(s) such information, facts and figures as the Claimstant (CAS Technologies Pvt. Ltd) thinks fit and may delegate to such person(s), the right and authority to perform and execute all acts, deeds matters and things connected therewith or incidental thereto as the Claimstant (CAS Technologies Pvt. Ltd) thinks fit.

1. Notwithstanding anything contained in the present Agreement, the Claimstant (CAS Technologies Pvt. Ltd) may at any time, at its sole discretion, and without assigning any reason, decide to amend/modify/revise the terms and conditions of this Agreement by giving prior notice to the Customer/Co-Customer(s) and such modified/amended/revised terms and conditions of this Agreement shall be binding on the Customer/Co-Customer(s).

1. Customer/Co-Customer(s) hereby agrees and appoints the Claimstant (CAS Technologies Pvt. Ltd) and its officers, employees and agents and authorized representatives to be its duly constituted attorneys for all or any of the following purposes, upon the occurrence of an event of default, namely:

* + 1. To demand and receive all debts, sums of money, dividends, interest and other dues of whatever nature.

* + 1. To appear before the office of Regional Transport Officer, Sales Tax

Officer, Police Authorities or any other authorities through advocates or any authorized person deemed necessary by the Claimstant (CAS Technologies Pvt. Ltd) to effect endorsement of hypothecation in registration certificate and transfer of the Assets.

* + 1. To take all such steps as may be required for the recovery of any of the

Hypothecated Assets, including the institution of any claim, suit, petition or other legal process and the signing and execution of all necessary vakalatnamas and documents for the said purpose and the compromising or settlement of such suit or action.

* + 1. To sign all papers, correspondence, vouchers, forms, applications, petitions,

receipts, documents, deeds, agreements indentures and writings that the Customer/CoCustomer/Co-Customer(s) would be bound to do under or in pursuance of these presents and

/or the Service for and behalf of the Customer/Co-Customer(s) and to attend before the Regional Transport Officer, Sales Tax Officer, Police Authorities, Sub-Registrar of Assurances or any other relevant authority and admit execution thereof.

* + 1. Generally to do, perform and execute or cause to be done, performed and

executed all acts, deeds, matters, things and documents in all matters arising under or out of or concerning or touching these presents as the Customer/Co-Customer(s) could himself do, perform or execute.

* + 1. And for the better and more effectually doing effecting and performing the

several matters and things as aforesaid to appoint from time to time or generally such other persons bodies companies organizations or agencies as the Claimstant (CAS Technologies Pvt. Ltd) may think fit as its substitute or substitutes to do execute and their place.

* 1. The Customer/Co-Customer(s) agrees to ratify and confirm all that the Claimstant (CAS Technologies Pvt. Ltd) or any substitute or substitutes appointed by the Claimstant (CAS Technologies Pvt. Ltd) may lawfully do or cause to be done in exercise of the aforesaid powers.

* 1. The Customer/Co-Customer(s) further agrees to give all assistance to the Claimstant (CAS Technologies Pvt. Ltd) and its officers and authorized representatives for the purpose of exercising any of the powers here in set out, including endorsing of documents, signing of papers and doing all such things as may be necessary to enable the Claimstant (CAS Technologies Pvt. Ltd) and its officers to exercise all the powers hereby conferred.

* 1. The Customer/Co-Customer(s) further agrees that the aforesaid powers have been granted for valuable consideration and as such shall be irrevocable in nature till such time as any amounts remain due owing or payable under or in respect of or in pursuance of the said Service and/or these presents.

# NOTICE

If any Event of Default or any event, which, after a lapse of time, is capable of becoming an Event of Default takes place, the Claimstant (CAS Technologies Pvt. Ltd) may give notice of up to 7 days to the Customer/Co-Customer(s) in writing specifying the nature of such Event of Default or of such event. If the Event of Default is capable of being cured or remedied, the Customer/Co-Customer(s) shall cure or remedy the default or such event before the expiry of the notice period to the satisfaction of the Claimstant (CAS Technologies Pvt. Ltd) failing which, on the expiry of the period of notice the Service Balances, together with penal interest, the prepayment charges, if applicable, and all other sums due and/or to become due hereunder for the full term of this Service Agreement, shall immediately stand payable/repayable by the Customer/Co-Customer(s) to the Claimstant (CAS Technologies Pvt. Ltd) . Notwithstanding the recall or any cancellation or termination of the Service/the Service Balance, all the provisions of this Service Agreement shall continue in full force and effect as herein specifically provided till such time as the Service Balance is repaid to the Claimstant (CAS Technologies Pvt. Ltd) in full.

The Notice shall be on any of the registered electronic mode detailed in the schedule, such as email, SMS, WhatsApp message, etc.

# DISCLOSURE

1. The Customer/Co-Customer(s) hereby agrees as a pre-condition of the Service given to the Customer/CoCustomer(s) by the Claimstant (CAS Technologies Pvt. Ltd) that, in case the Customer/Co-Customer(s) commits default in the repayment of the Service or in the repayment of interest thereon or any of the agreed installment of the Service on due date(s), the Claimstant (CAS Technologies Pvt. Ltd) and/or the Reserve Bank of India will have an unqualified right to disclose or publish the Customer's/Co-Customer(s)’ name as defaulter in such manner and through such medium as the Claimstant (CAS Technologies Pvt. Ltd) in their absolute discretion may think fit. Accordingly, the Claimstant (CAS Technologies Pvt. Ltd) shall have the right to furnish and publish the name of the Customer/Co-Customer(s) as defaulter to the Reserve Bank of India or other regulatory authority. Notwithstanding the above the Customer/Co-Customer(s)’ understands that as a pre-condition relating to grant of the Service to the Customer/ /Co-Customer(s)’ the Claimstant (CAS Technologies Pvt. Ltd) requires the Customer's/Co-Customer(s)’ consent for the disclosure by the Claimstant (CAS Technologies Pvt. Ltd) of information and data relating to the Customer/Co-Customer(s)’, of the credit facility availed of/to be availed by the Customer/Co-Customer(s), obligations assured/to be assured by the Customer/Co-Customer(s) in relation thereto and default, if any, committed by the Customer/Co-Customer(s) in discharge thereof. Accordingly, the Customer/CoCustomer(s)hereby agrees and gives consent for the disclosure by the Claimstant (CAS Technologies Pvt. Ltd) of all or any such

* 1. information and data relating to the Customer /Co-Customer(s);

* 1. the information or data relating to any credit facility availed of/to be availed by the Customer /CoCustomer(s); and

* 1. default, if any, committed by the Customer/Co-Customer(s)in discharge of such obligation as the Claimstant (CAS Technologies Pvt. Ltd) may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Limited and any other agency authorized in this behalf by Reserve Bank of India.

1. The Customer/Co-Customer(s)further declares that the information and data furnished by the Customer/Co-Customer(s)to the Claimstant (CAS Technologies Pvt. Ltd) are true and correct.

1. The Customer/Co-Customer(s)also understands and agrees that:

i) the Credit Information Bureau (India) Limited and any other agency so authorized may use, process the said information and data disclosed by the Claimstant (CAS Technologies Pvt. Ltd) in the manner as deemed fit by them; and ii) the Credit Information Bureau (India) Limited and any other agency so authorized, may furnish for consideration the processed information and data or products thereof prepared by them, to Claimstant (CAS Technologies Pvt. Ltd) s/financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this behalf.

1. The Claimstant (CAS Technologies Pvt. Ltd) may disclose to a potential assignee or to any person who may otherwise enter into contractual relations with the Claimstant (CAS Technologies Pvt. Ltd) in relation to this Agreement, such information about the Customer/CoCustomer(s)as the Claimstant (CAS Technologies Pvt. Ltd) may deem appropriate.

1. The Customer/Co-Customer(s)confirm/s that the Claimstant (CAS Technologies Pvt. Ltd) may, for the purposes of credit reference checks, verification, etc., disclose any information/documents relating to the Customer/Co-Customer(s)under this Agreement to any third party.

1. The Customer/Co-Customer(s)further authorizes the Claimstant (CAS Technologies Pvt. Ltd) to disclose such information/documents to

Reserve Bank of India, Income Tax Authorities, Credit Bureau, third parties, Credit Rating Agencies, DataClaimstant (CAS Technologies Pvt. Ltd) s, Corporates, Banks, financial institutions or any other Government or Regulatory Authorities, statutory authorities, quasi judicial authorities.

# ASSIGNMENT OF CONTRACT

1. The Customer/Co-Customer(s) shall not be entitled to transfer or assign any of its rights or obligations under this Service Agreement to any person directly or indirectly without the prior written consent of the Claimstant (CAS Technologies Pvt. Ltd) .

1. The Claimstant (CAS Technologies Pvt. Ltd) shall be entitled to grant/transfer/assign any or all of its rights, benefits, obligations, duties and liabilities under this Service Agreement including the right to receive the Installments and Service Balance by way of sale, assignment, transfer, securitization, charge or as a security or otherwise to any person or entity and in such event the Customer/Co-Customer(s) shall perform its obligations under this Service Agreement to such assignee, transferee, grantee or other concerned person.

1. The Customer/Co-Customer(s) expressly recognizes and accept that the Claimstant (CAS Technologies Pvt. Ltd) shall be absolutely entitled and have full power and authority to sell, assign or transfer in any manner in whole or in part, all its rights and interest in or under this Service Agreement and any Security (if any) in such manner and on such terms as the Claimstant (CAS Technologies Pvt. Ltd) may decide, including reserving a right to the Claimstant (CAS Technologies Pvt. Ltd) to retain its power hereunder to proceed against the Customer/Co-Customer(s) on behalf of the purchaser, assignee or transferee, to any third party of the Claimstant (CAS Technologies Pvt. Ltd) ’s choice, without reference to or without written intimation to the Customer/CoCustomer(s).

FORCE MAJEURE

Notwithstanding any this to the contrary herein contained, the Customer/Co-Customer(s) hereby

Confirms that Claimstant (CAS Technologies Pvt. Ltd) shall not be liable or responsible for failure or delay in the performance of its obligations hereunder, if it is prevented from discharging its obligations hereunder due to any cause arising out of or related to any act of God or act of state, disruption of services due to technological failure beyond Claimstant (CAS Technologies Pvt. Ltd) ’s control, any system failures, cyber-crimes including but not limited to hacking, tampering with computer source documents, disruption caused in systems and/or software’s by virus, network failures, war, riots, civil commotion, terrorism, strikes, lockouts or any order of any governmental, semi-governmental or local authority or any similar cause.

MISCELLANEOUS PROVISIONS

1. The application form submitted by the Customer/Co-Customer(s) for grant of the Service is an integral part of this Service Agreement and shall be considered to be part of the credit information.

1. No delay in exercising or omission to exercise any right, power or remedy accruing to the Claimstant (CAS Technologies Pvt. Ltd) under this Service Agreement shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of the Claimstant (CAS Technologies Pvt. Ltd) in respect of such default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Claimstant (CAS Technologies Pvt. Ltd) in respect of any other default.

1. **Arbitration:** Any dispute or disagreement arising out of this Agreement shall be referred to a sole arbitrator appointed by the Claimstant (CAS Technologies Pvt. Ltd) . The arbitration proceedings will be governed by the Arbitration Conciliation Act, 1996. The arbitration proceedings shall be held in Chennai and conducted in English. The Agreement will be enforceable, and any arbitration award will be final, and Award thereon may be entered in any court of competent jurisdiction.

1. **Jurisdiction:** Any suit, revision, reference or other filing permitted or required to be made pursuant to the Arbitration and Conciliation Act, 1996 in respect of matters arising out of this Service Agreement shall be instituted only in competent courts at Chennai and parties specifically agree to exclude the jurisdiction of any other courts in India.

1. **Severability:** If any provision of this Service Agreement is held to be invalid, illegal or unenforceable under present or future laws, such provision shall be struck from the Service Agreement; however such invalidity or enforceability shall not affect the remaining provisions or conditions of this Service Agreement. The parties shall remain legally bound by the remaining terms of this Service Agreement and shall strive to reform the Service Agreement in a manner consistent with the original intent of the parties.

1. **Amendment:** No amendment, change, variation, addition of any term or provision hereof shall be effective unless made in writing and signed by both parties hereto.

1. **Validity of the Agreement:** This agreement shall be valid and binding on the Customer/CoCustomer(s) until the Service balances payable under this agreement is fully paid.

The contents of this Service Agreement have been read out, explained and interpreted to the Customer/CoCustomer(s) in the language as desired by the Customer/Co-Customer(s) and the same is understood by the Customer/Co-Customer(s).

**IN WITNESS WHEREOF** the Parties hereto have set and subscribed their respective hands the day and year first herein above written.

(Signature of the Customer/Co-Customer(s)

**Claimstant (CAS Technologies Pvt. Ltd)**

(Authorized Signatory)

Witnesses: 1.

2.