

SERVICE AGREEMENT WITH GARAGE FOR FACTORING OF INVOICE PENDING INSURANCE CLAIM

This Agreement is made at the place and date mentioned in the **Schedule** by and amongst the company **M/s. Cendata Analisolu Tech Pvt. Ltd. (Brand name: Claimstant)**, having its registered office at 2-A, Plot No.1741, Haven Radhakrishna Enclave, Trichy Road, Ramanathapuram, Coimbatore 641041, represented by its officer and branch mentioned in the **Schedule**, hereinafter referred to as "**Claimstant**"

AND

The "**Garage**" which is otherwise the "Service Centre" or "Bodyshop", whose name and address is mentioned in the **Schedule**.

The expressions "**Garage**" and "**Claimstant**", unless repugnant to the context thereof, shall include their respective heirs, representatives, successors, executors, administrators and assigns.

WHEREAS:

- (A) Claimstant is engaged in the business of short-term Factoring service for the release of Vehicle from the Garage after its repair, pending claim payment from the Insurance Company for Own Damage claim.
- (B) The Vehicle Owner or otherwise the Customer or Insured, as mentioned in the **Schedule of Asset**, has sought financial assistance for the Service amount as mentioned in the **Schedule of Service** for the purpose of release of his/her/its Vehicle from the Garage, pending claim payment from the Insurance Company for its Own Damage claim.
- (C) Claimstant, based on the Vehicle Owner's request, representations, warranties, covenants and undertakings as contained in the Service Application and Service Agreement between the Vehicle Owner with Claimstant, and other documents executed or tendered by the Vehicle Owner in relation to the Service, agrees to grant Service amount as specified in the **Schedule of Service** to the Garage, which shall be paid by Claimstant on behalf of the Vehicle Owner to the Garage, and the Vehicle Owner has agreed to avail of the said Service from Claimstant, on the promise of repayment of the Service Amount to Claimstant with the Insurance Company's claim payout.
- (D) Claimstant's Claim factoring service to the Vehicle Owner also functions as an invoice factoring solution for the Garage by facilitating faster settlement of repair costs, and the service is designed to benefit both the Vehicle Owner and the Garage, and accordingly the factoring service is structured to recover a service charge from both Vehicle Owner and Garage in exchange for early payment convenience.

- (E) The Garage has agreed to co-avail the Service Amount from Claimstant as an invoice factoring facility, under the terms and conditions set forth below. The Garage further agrees to release the Vehicle upon receipt of the Factoring Amount from Claimstant, and to repay the amount(s) received from the Insurance Company on behalf of the Vehicle Owner directly to Claimstant.
- (F) Claimstant, based on the representations of both the Vehicle Owner and the Garage, has agreed to factor the invoice raised by the Garage in favour of the Vehicle Owner, pending settlement by the Insurance Company, and subject to the condition that the Vehicle Owner has paid the margin amount on the said invoice directly to the Garage.
- (G) The Specific relationship between Claimstant and the Garage with respect to this Agreement shall commence from the date of this Service Agreement mentioned in the Schedule and shall subsist until all Service amounts, Service charges thereof and Penal Interest if due and payable by the Garage to Claimstant under this Service Agreement and in all other documents pursuant hereto shall have been fully paid to and received by Claimstant.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

DEFINITIONS

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

- a) **"Claimstant Platform"** refers collectively to the Claimstant website www.claimstant.com and any related mobile or software applications, and data storage systems, including but not limited to the Platform existing now or in the future that links to this Terms and Conditions.
- b) **"Branch"** means the branch office of Claimstant 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 Claimstant.
- c) **"Garage"** means the Service Centre or workshop or repair shop or Bodyshop whose name appears in the **Schedule** as the Garage where the Customer has let his/her/its vehicle for repair under the insurance cover of the Insurance policy in the Schedule, and which term shall include the Owner of the Garage establishment, Director, partner and the person in charge of day today management of the business.
- d) **"Customer"** means the person or Company in whose name the Asset stands registered, otherwise known as the Asset or Vehicle Owner, and includes his/her/its authorised representatives, managers, legal heirs, assigns or any person who is in legal custody of the Asset as the owner.
- e) **"Asset"** Asset refers to the insured Vehicle / Machinery / Equipment and / or any other assets belonging to the Customer, which is the subject of the insurance claim and is let for repairs in the

Garage, for the payment of which repairs Factoring Service from Claimstant is sought for by the Garage and Customer, pending payment from the Insurance company for Own Damage claim by the Customer, and which the Customer and Garage do offer as Security for the Factoring payments paid to the Garage by Claimstant on the Customer's behalf.

- f) **"Insurance Company"** means the company with whom the Vehicle Owner has insured his/her/its Asset (Vehicle) and to whom the Garage shall submit its invoice for the repair services for the Asset.
- g) **"Surveyor"** means the person appointed by the Insurance Company as Insurance Surveyor to assess the damages prior to repairs and the completed repairs of the assets in the scope of this Service Agreement.
- h) **"Survey Report"** means either the Interim or Final Survey Report prepared by the Insurance Surveyor and shared with the Customer.
- i) **"Service"** means the Service amount/s granted by Claimstant to the Garage on behalf of the Customer, pending payment from the Insurance Company for Own Damage claim, if requested and availed of jointly by the Customer and Garage, for the Purpose of :
 - i. **Advance payment** to the garage to commence the repair works, for up to 25% of the approved amount in the Interim Survey Report by the Insurance Surveyor, if requested and availed of by the Customer,
AND / OR
 - ii. **Final payment** to the Garage to release the assets after repair works by the Garage, for up to 100% of the approved amount in the Final Survey Report by the Insurance Surveyor, less the margin money paid by the Customer and less the Advance amount granted by Claimstant, if any,
as per the Terms and conditions and the Schedule of this Service Agreement.
- j) **"Repayment"** means:
 - i. In the case of the **Customer**, the obligation to repay the full principal amount(s) of the Service under this Agreement to Claimstant, irrespective of any reduction or repudiation in the claim payout by the Insurance Company after the Final Survey Report.
 - ii. In the case of the **Garage**, the obligation to repay to Claimstant only the amount actually received by the Garage from the Insurance Company towards the insured claim, on behalf of the Vehicle Owner.
- k) **"Due Date"** means the date on which the payment of the Garage's Dues to Claimstant in respect of the repayment of the total Service Amount/s fall due, which is the date of receipt of Claim payment from the Insurance Company for the Policy number as specified in the Application Form and/or the Schedule and the other Transaction Documents. In the case that the Customer's claim is fully repudiated by the Insurance Company for any reason whatsoever after the final approval, then that date of repudiation shall become the Due Date for Repayment for the Total Service amount/s.

- l) **“Penal Charge”** means the interest payable as a penalty by the Garage to Claimstant, in the event that the Insurance Company has made the claim payment to the Garage, and the Garage fails to repay the corresponding Service Amount to Claimstant on the Due Date. In such cases, the Garage shall be liable to pay interest on the outstanding Service Amount at the rate specified in this Agreement, as determined at the sole discretion of Claimstant, from the Due Date until the date of full repayment.
- m) **“Security”** shall mean, such security as may be created or agreed to be created by the Garage in favour of Cendata Analisolu Tech Pvt. Ltd (*Claimstant*) to secure the repayment of the Service Amount/s by the Garage to Claimstant, as mentioned in the Schedule.
- n) **“Service Agreement”** means this agreement and includes amendments thereto for grant of the Invoice Factoring Service by Claimstant to the Garage.
- o) **“Service Application”** means, as the context may permit or require, the Invoice Factoring Request Form submitted by the Garage to Claimstant on its digital platform for the purpose of co-availing the Service Amount, along with all related information, particulars, declarations, and clarifications, if any, furnished by the Garage in connection with the Service.
- p) **“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 or become payable.

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

- i. The *headings* are inserted for convenience only and shall not affect the construction of this Service Agreement;
- ii. References to one gender includes all genders;
- iii. Words in the *singular* shall include the *plural* and vice versa;
- iv. References to the *Schedule* are attached to this Service Agreement or executed by the Parties separately with reference to this Service Agreement, and the Schedules shall form an integral part of this Service Agreement;
- v. The company Cendata Analisolu Tech Pvt. Ltd (*Claimstant*) and the Customer are hereby individually referred to as the *‘Party’* and collectively referred to as the *‘Parties’*.
- vi. 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 AGREEMENT

- a) **Amount of Service:** Based on the representations of the Garage and the Customer, Claimstant agrees to extend the Service Amount to the Garage as an invoice factoring facility, equivalent to the repair amount approved by the Insurance Surveyor in the Final Survey Report, which corresponds to the expected claim settlement by the Insurance Company.

Claimstant may also disburse to the Garage, on request, an **advance of up to 25%** of the amount approved in the Interim Survey Report of the Insurance Surveyor. The aggregate of the advance and final Service Amount disbursed by Claimstant shall not exceed the final approved amount in the Final Survey Report.

The Garage acknowledges that the disbursement of the Service Amount is subject to:

- (i) the Customer uploading the relevant Survey Reports via the Claimstant digital platform, and
- (ii) such reports being verified and ratified by the Insurance Surveyor through their respective interface on the Claimstant Platform.

The Garage further agrees to release the vehicle upon receipt of the Service Amount and to repay to Claimstant any amounts received from the Insurance Company towards the insured claim.

- b) **Survey Report:** The Garage acknowledges that the disbursement of the Service Amount by Claimstant is based on the Insurance Surveyor's assessment of the repair work, as reflected in the Interim and/or Final Survey Report. The Garage agrees that such reports, as uploaded by the Customer on the Claimstant Platform and verified by the Insurance Surveyor through their respective interface, shall form the sole basis for determining the eligibility and quantum of the Service Amount.

The **Interim Survey Report** shall be the basis for any advance disbursed to the Garage, while the **Final Survey Report** shall determine the final disbursement of the invoice factoring amount. The Garage undertakes to accept such basis as final and binding for the purposes of this Agreement.

- c) **Service Charges:** Claimstant shall charge the Garage a service fee proportional to the Service Amount availed as invoice factoring, along with applicable taxes. The Garage agrees to bear this fee as part of the consideration for availing early payment under the invoice factoring facility. The Service Charge shall be a fixed, one-time fee, and shall not vary based on the duration or timing of repayment by the Insurance Company.
- d) **Repayment:** The Garage agrees and undertakes to repay to Claimstant any amount received by the Garage from the Insurance Company towards the insurance claim of the Vehicle Owner, to the extent such amount corresponds to the Service Amount disbursed by Claimstant under this Agreement.

The Garage's repayment obligation shall arise **immediately upon receipt** of the claim amount from the Insurance Company. Such repayment shall be made to Claimstant **without delay, set-off, or deduction**.

In the event the Garage fails to remit the received claim amount to Claimstant within **24 hours** from the time of receipt, the Garage shall be deemed to be in **default**, and Claimstant shall have the right to:

- i) **Levy penal interest** on the outstanding amount at the rate specified in the Schedule, from the date of default until full repayment;
 - ii) **Initiate recovery proceedings**, including invoking any lien, right of set-off, or enforcement of security;
 - iii) Treat such default as a **cross-default** under any other agreement between the Garage and Claimstant, making all other dues immediately payable;
 - iv) Exercise any and all other rights under law or equity, including legal action and reporting the default to relevant authorities or credit bureaus.
- e) **Listing Fee:** The Garage agrees to pay a **Listing Fee** to Claimstant for inclusion in the **Garage Listings section on the Claimstant Platform**. This Listing enables the Garage to be discoverable by Vehicle Owners and be eligible to participate in Claimstant's invoice factoring program. The Listing Fee is payable annually, is **non-refundable**, and grants visibility and access for a period of **one (1) year** from the date of activation.

An **active Listing** is a **mandatory precondition** for the Garage to avail of Claimstant's invoice factoring services for any vehicle. Renewal of the Listing shall be subject to payment of the applicable renewal fee prior to the expiry of the listing term.

f) **Charges, Taxes, and Other Expenses:**

The Garage undertakes to reimburse Claimstant for any and all **expenses, charges, taxes, and statutory levies** incurred by Claimstant in connection with this Agreement or the provision of invoice factoring services. Such expenses may include, but are not limited to, **applicable taxes, stamp duties, legal fees, documentation or processing charges, registration or transfer fees, court costs, and enforcement-related expenses**, whether arising from a breach, default, or enforcement of repayment obligations.

The Garage shall pay such amounts **forthwith upon demand** by Claimstant, along with **interest at the applicable rate** from the date the expense was incurred by Claimstant until the date of full payment by the Garage.

g) **Margin:**

The Garage agrees and acknowledges that the Customer is required to pay the **Margin Money** in full prior to the disbursement of the Service Amount by Claimstant. The Margin Money shall

be the **difference between the total estimated cost of repairs** of the Asset and the **insurance claim amount** as approved in the Final Survey Report by the Insurance Surveyor.

The Garage shall, upon receipt of the Margin Money from the Customer, **vouch for such payment** through its interface on the Claimstant Platform. The Garage understands and agrees that **Claimstant's disbursement of the Service Amount is strictly conditional** upon this vouching being completed. Failure to confirm receipt of the Margin Money may result in Claimstant withholding or declining the factoring service.

h) **Authorization to Insurance Company:**

The Garage agrees to furnish an **irrevocable authorization** to the Insurance Company with whom the Customer's Asset is insured, **instructing that the insurance claim amount payable to the Garage under the cashless arrangement be remitted directly to Claimstant**, to the extent of the invoice factoring amount disbursed by Claimstant under this Agreement.

This authorization shall be furnished through the Garage's interface on the Claimstant Platform, or by way of a digitally or physically signed authorization form, as required by Claimstant at its sole discretion.

The Garage expressly agrees that such authorization, once issued, shall be **irrevocable and binding**, and shall remain in effect until full repayment of the Service Amount to Claimstant. The Garage further undertakes not to revoke, alter, or interfere with this authorization, and shall ensure that any payments received in contravention of this instruction are **immediately remitted** to Claimstant, without delay or deduction.

i) **Joint and Several Liability and Continuity of Liability on Change in Ownership or Management:**

Where the Garage is a company, the **liability to fulfill all repayment obligations** and to comply with the terms and conditions of this Service Agreement shall be **joint and several** among **all owners, partners, or promoters** of the Garage entity, irrespective of which individual has signed this Agreement on behalf of the company.

The owners of the Garage company shall be collectively and individually responsible for the due performance of this Agreement, and shall ensure that all obligations are carried out in a **cooperative and unified manner**, as though acting in the capacity of a **single Garage**.

The Garage and its owners expressly agree that the obligations and liabilities under this Agreement shall **remain binding and enforceable**, regardless of any **change in ownership, shareholding, directorship, or management structure** of the Garage entity.

In the event of such a change, the original owners, partners, or promoters who executed or were bound by this Agreement shall **continue to be jointly and severally liable**, along with any successors, assigns, or new entrants, for all obligations arising prior to and after such change, unless expressly released in writing by Claimstant.

The Garage further agrees to **notify Claimstant in writing** within seven (7) days of any such change, failing which, all consequences arising from non-disclosure shall be solely borne by the Garage and its existing or former owners.

CONDITIONS PRECEDENT

Claimstant shall not be obligated to disburse any part of the invoice factoring amount—whether as an Advance or as the Final Payment—to the Garage unless the following conditions are fully satisfied to the sole satisfaction of Claimstant:

1. The Insurance Company has:
 - i. Appointed a licensed Insurance Surveyor to assess the damage to the Asset; and
 - ii. Issued its acceptance and approval of the **Interim Survey Report** (for Advance) or the **Final Survey Report** (for Final Payment) submitted by the Insurance Surveyor.
2. The Garage has:
 - i. Uploaded the required estimates and documents via its designated interface on the Claimstant Platform;
 - ii. Confirmed that the **Margin Money** has been paid in full by the Customer, and has vouched for such receipt through the Claimstant Platform;
 - iii. Executed the **Service Application** and complied with all onboarding or case-specific requirements as specified by Claimstant;
 - iv. Issued an **irrevocable authorization** to the Insurance Company instructing that the insurance claim amount, to the extent of the factored invoice value, be paid directly to Claimstant;
 - v. Furnished any additional documentation required by Claimstant from time to time, including undertakings, confirmations, or declarations.
3. The Customer has:
 - i. Provided an irrevocable authorization instructing the Insurance Company to remit the claim amount directly to Claimstant;
 - ii. Duly submitted the Service Application, completed KYC formalities, and complied with all procedural requirements on the Claimstant Platform.

Claimstant reserves the right to withhold or cancel disbursement to the Garage in whole or in part if any of the above conditions remain unfulfilled or are found to be misrepresented.

OBLIGATION ON THE PART OF GARAGE

- (i) The Garage on knowing that Claimstant (CAS Technologies Pvt. Ltd) is factoring the Invoice for the Vehicle Owner shall send Claimstant (CAS Technologies Pvt. Ltd) all the copies of Communication it has with the Vehicle Owner and the Insurance company.
- (ii) The Garage undertakes to share the copy of communications issued by the Insurance Company or its Surveyor to Garage for the cases where Claimstant (CAS Technologies Pvt. Ltd) has made service agreement with the Vehicle Owner.

(iii) The garage shall give final Invoice at the time of release of Vehicle and shall not thereafter make any further claim and strictly has not right to deduct any amount received by it from the Insurance company on behalf of the Vehicle Owner and liable to transfer the entire amount to Claimstant (CAS Technologies Pvt. Ltd).

(iv) The Garage undertakes and ensure that the amount received from Hven on account of the factoring of invoice by the Vehicle owner will be utilized for the Purpose of Vehicle repair as stated by the Garage and not for any speculative purpose or a purpose other than that stated.

(v) The Garage shall execute and/or deliver 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

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

INDEMNITY

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

CLAIMSTANT'S RIGHT OF GENERAL LIEN & SET OFF

Garage's liability to make reimbursement 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 Claimstant whether by way of recovery from Garage or otherwise.

The Garage agrees and declares that Claimstant shall have a right of general lien and set off on all other accounts of the Garage and/or securities and the Garage's Directors/management are personally liable for all the dues outstanding. Claimstant may, at its discretion in case of breach of terms of this Agreement, sell/dispose of such securities and appropriate the proceeds in satisfaction of Claimstant's dues.

In addition to the above mentioned right or any other right which Claimstant may at any time be entitled whether by operation of law, contract or otherwise, the Garage authorizes Claimstant :

(i) to combine or consolidate at any time all or any of the accounts and liabilities of the Garage with or to any branch of Claimstant ;

(ii) to sell or dispose off any of the Garage securities or properties held by Claimstant 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 Claimstant from the Garage/Co-Garage(s), including costs and expenses in connection with such sale /disposal /transfer /assignment

EVENTS OF DEFAULT

If the Garage 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 Claimstant's opinion (which shall be conclusive and binding on the Garage) to be incorrect, or if after execution hereof, any circumstance shall occur which in the sole judgment of Claimstant is prejudicial to or imperils or is likely to prejudice or imperil the Service and the securities created thereunder, then Claimstant shall, if it thinks fit, be entitled at the risk and expense of the Garage 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 Claimstant shall be final, conclusive and binding on the Garage, 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 Vehicle Owner on the ground that the invoice raised by the Garage is inflated or Insurance company has found subsequent to surveyor's report that the Garage is involved in stage managing the accident.

If the Garage after receipt of the payment from the Insurance Company, fails to Reimburse Claimstant.

If the Garage violates any provision of this Invoice Factoring Service Agreement;

If any representation, warranty or statement on the part of the Garage is or is found to be incorrect or misleading (whether by reason of omission to state a material fact or otherwise);

If the Garage has voluntarily or compulsorily become the subject of any proceedings under any Bankruptcy or insolvency laws;

If Garage fails to furnish the papers or documents required by Claimstant or fails to furnish the information called for by Claimstant from time to time;

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

Non creation of security by the Garage in favor of Claimstant within the manner / time stipulated/specified;

Default under any other agreement, arrangement or facility with Claimstant or any associate/affiliates of Claimstant is made by the Garage;

There exists any other circumstance, which in the sole opinion of Claimstant, is prejudicial to the interests of Claimstant; or

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

CONSEQUENCE OF AN EVENT OF DEFAULT

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

(i) cancel/recall the agreements whereupon the outstanding Service along with service charge, interest, additional interest, delayed interest, costs, charges and expenses shall become immediately repayable/payable by the Garage; and/or

(ii) exercise any or all of its rights, remedies and powers under this Agreement; and/or

(iii) 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).

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, Claimstant may give notice of up to 7 days to the Garage 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 Garage shall cure or remedy the default or such event before the expiry of the notice period to the satisfaction of Claimstant 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 Agreement, shall immediately stand payable/repayable by the Garage to Claimstant. Notwithstanding the recall or any cancellation or termination of the Service/the Service Balance, all the provisions of this Agreement shall continue in full force and effect as herein specifically provided till such time as the Service Balance is repaid to Claimstant in full.

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

ASSIGNMENT OF CONTRACT

(a) The Garage shall not be entitled to transfer or assign any of its rights or obligations under this Agreement to any person directly or indirectly without the prior written consent of Claimstant.

(b) Claimstant shall be entitled to grant/transfer/assign any or all of its rights, benefits, obligations, duties and liabilities under this Agreement including the right to receive the reimbursement by way of

sale, assignment, transfer, securitization, charge or as a security or otherwise to any person or entity and in such event the Garage shall perform its obligations under this Agreement to such assignee, transferee, grantee or other concerned person.

(c) The Garage expressly recognizes and accept that Claimstant 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 Agreement and any Security (if any) in such manner and on such terms as Claimstant may decide, including reserving a right to Claimstant to retain its power hereunder to proceed against the Garage on behalf of the purchaser, assignee or transferee, to any third party of Claimstant's choice, without reference to or without written intimation to the Garage.

MISCELLANEOUS PROVISIONS

a) No delay in exercising or omission to exercise any right, power or remedy accruing to Claimstant under this 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 Claimstant in respect of such default or any acquiescence by it in any default, affect or impair any right, power or remedy of Claimstant in respect of any other default.

b) **Arbitration:** Any dispute or disagreement arising out of this Agreement shall be referred to a sole arbitrator appointed by Claimstant. 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.

c) **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 Agreement shall be instituted only in competent courts at Chennai and parties specifically agree to exclude the jurisdiction of any other courts in India.

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

e) **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.

f) **Validity of the Agreement:** This agreement shall be valid and binding on the Garage until the Reimbursement payable under this agreement is fully paid.

The contents of this Agreement have been read out, explained and interpreted to the Garage In the language as desired by the Garage and the same is understood by the Garage.

SCHEDULE TO THE GARAGE SERVICE AGREEMENT

Date of Agreement : **DD/MM/YYYY**

Place of Agreement: **Chennai, India**

SCHEDULE OF CLAIMSTANT

CLAIMSTANT Officer in-charge: **XXXXXX** (Provide Supervisor Name)

Branch Office: **Coimbatore, India**

SCHEDULE OF GARAGE

Listing Name of Garage Company: **XXXXXX**

Type of Company: **Proprietorship / Partnership / LLP / Private Limited / Public Limited**

Listing Name of Branch: **XXXXXX**

Listing Address of the Garage Company: **XXXXXX**

G.S.T. No. of Garage Company: **XXXXXX**

Legal Name of Garage Company: **XXXXXX**

Trade Name of Garage Company: **XXXXXX**

GST Address: **XXXXXX**

Authorized Person of Garage: **XXXXXX**

Designation of Authorized Person: **XXXXXX**

Phone Number of Authorized Person: **XXXXXX**

Whatsapp Number of Authorized Person: **XXXXXX**

Email address of Authorized Person: **XXXXXX**

SCHEDULE OF ASSET

Vehicle Registration Number: **XXXXXX**

Name of the Customer or Vehicle Owner or Insured: **XXXXXX**

Model: **XXXXXX**

Make: **XXXXXX**

Engine no.: **XXXXXX**

Chassis No.: **XXXXXX**

SCHEDULE OF FACTORING SERVICE

Claimstant Service Application No. that is Co-availed by Garage: **XXXXXX**

Insurance Policy Number: **XXXXXX**

Insurance Company: **XXXXXX**

Type of Factoring amount serviced: **(any one to be selected according to whether it is A, B or F type claimstant request)**

- ☐ Advance Amount
- ☐ Final Balance Payment (Final Approved Claim amount less Advance)
- ☐ Final Payment (Without any Advance)

Invoice Factoring Service Amount under this Agreement : **Rs.XXXXXX**

Due Date : **Date of Payment of claim by the Insurance company to the Garage /OR/ Customer /OR/ Claimstant.**

Period of Service : **From the date of the Service Agreement till Due Date.**

Maximum expected Period of Service : **21 days**

Penal Charge Rate of Interest: **24% per annum**

Service Charge Amount: **Rs.XXXXXX**

Service Charge Paid on: **DD/MM/YYYY**

LISTING AND ELIGIBILITY

Garage Listing Status on Claimstant Platform: **Active / Inactive**

Date of Listing Activation: **DD/MM/YYYY**

Listing Valid Till: **DD/MM/YYYY**

Listing Fee Paid: **Rs. XXXXX**

IN WITNESS WHEREOF the Parties hereto have digitally click wrapped this agreement in lieu of signatures on the day and year in the Schedule above written. The execution through digital acceptance on the Claimstant Platform shall be deemed valid and binding as per the Information Technology Act, 2000.

D.R.Jayakothandaraman

(Name of Authorized Signatory of Garage Co.)

Cendata Analisolu Tech Pvt. Ltd. (Claimstant)
(Authorized Signatory)

(Name of Garage Company)
(Designation)