



महाराष्ट्र MAHARASHTRA

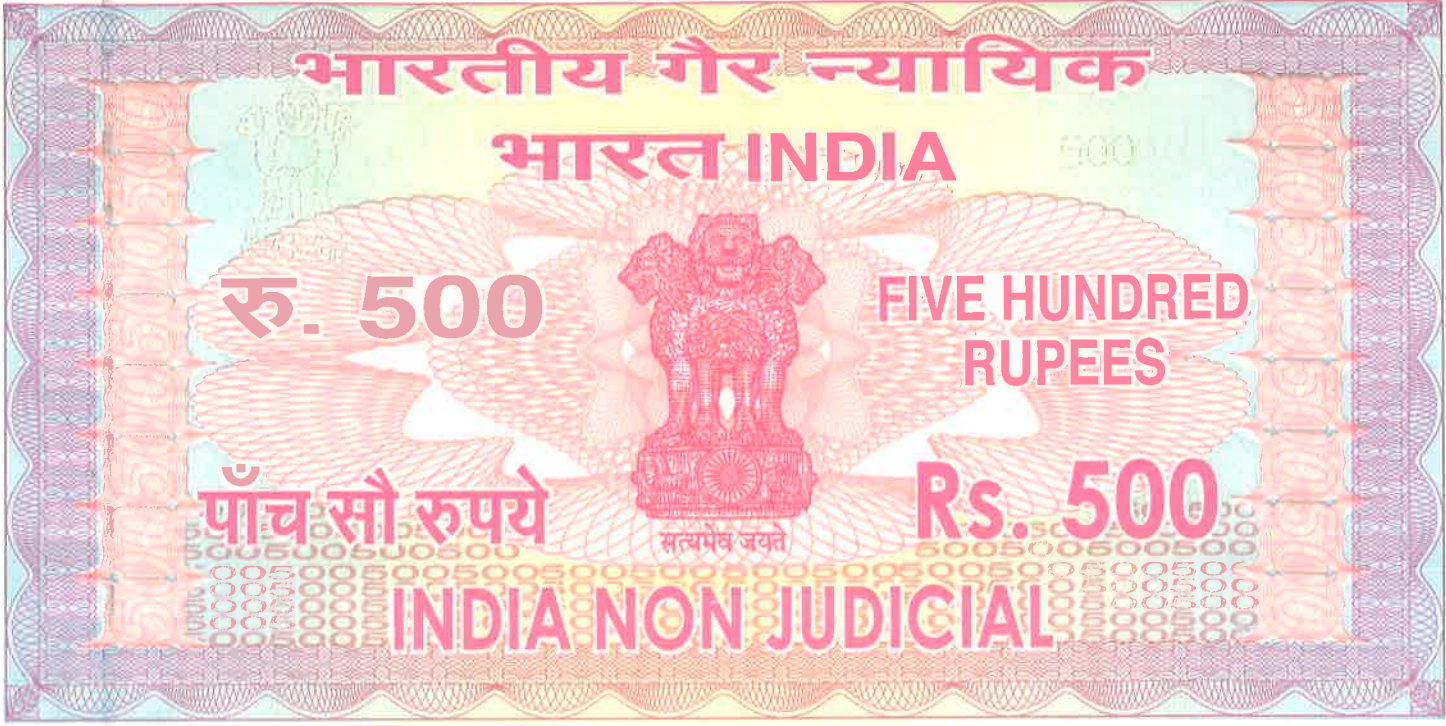
2025

EH 591367

अनुक्रमांक 1770553
दिनांक 7-Nov-2025
मुद्रांक शुल्क रक्कम 500X2=1000/-
दस्ताचा प्रकार Agreement .
दस्त नोंदणी करणार आहे का ? Yes/No
मुद्रांक विक्रम घेणाऱ्याचे नाव व पत्ता **Bajaj Finserv Direct Limited.**
Kalyani Nagar Pune -14
दुसऱ्या पक्षकाराचे नाव
हस्ते व्यक्तीचे नाव व पत्ता Nitin .M. DP Road Pune -1
Sangita LOKANDE
मुद्रांक विक्रम घेणाऱ्याची सही परवाना क्र . 2201124
20 BundGarden Road Pune -1
ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला आहे त्याच कामासाठी
मुद्रांक खरेदी केल्यापासून ६ महिन्यांचा वापरणे बंधनकारक आहे .



THIS NON-JUDICIAL STAMP PAPER IS PART OF THE MASTER REFERRAL AGREEMENT BETWEEN BAJAJ FINSERV DIRECT LIMITED AND FINCRIF INDIA PRIVATE LIMITED DATED 26th February 2026



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MASTER REFERRAL AGREEMENT

This Master Referral Agreement for affiliates ("**Agreement**") made at Pune on the date specified in Schedule I.

By & Between

BAJAJ FINSERV DIRECT LIMITED, a company incorporated and registered under the provisions of the Companies Act, 1956, having its registered office at Bajaj Auto Limited Complex Mumbai - Pune Road, Akurdi Pune Maharashtra 411035 in and its corporate office at 4th Floor, Cerebrum IT Park, B2 Building Kalyani Nagar, Pune 411014 Maharashtra [State Code 27 and GSTIN: 27AAF08B8340Q1Z4 (hereinafter referred to as "**BFDL**" which expression shall, unless repugnant to the context thereof, mean and include its successors and assigns) OF THE ONE PART

AND

Other Party is a company as defined expressly in Schedule I attached herewith this Agreement; (Other Party hereinafter shall be referred to as "**Referrer**" which expression shall, unless repugnant to the context thereof, mean and include its successors and permitted assigns) OF THE OTHER PART

BFDL and the Referrer shall individually be referred to as "**Party**" and jointly as "**Parties**".

WHEREAS

- A) BFDL inter alia is in the business of distribution of financial products and services through its digital platform.
- B) The Referrer is engaged into providing referral and other services to various banks and other financial institutions to enable the Referrer's customer/User's avail financial assistance and services from the banks, NBFC's and/or financial institutions.
- C) BFDL is desirous to enhance the awareness of BFDL's Platform amongst potential customers and the Referrer agrees to refer its User's to avail Products through BFDL's Platform.
- D) Based upon the representations made by the Referrer hereunder and upon its request, BFDL has agreed to enter into an arrangement with the Referrer for provision of referrals if any as mutually agreed, on the terms and conditions contained in this Agreement and the Referrer has agreed to enter into the said arrangement subject to such terms and conditions set out in this Agreement.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH AND THE PARTIES HERETO AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

In this Agreement, unless there is anything repugnant to the subject or context thereof, the expressions listed below shall have the following meanings viz.:

"**Affiliate**" means with respect to any entity, any other entity that directly or indirectly controls, is controlled by, or is under common control with, such entity;

"**BFDL Platform**" shall mean the proprietary digital platform including website, mobile application owned by BFDL for distribution of financial services and products of its Partners, including lending partners and associated services of BFDL and its business associates

"**Fee**" means the fee payable to the Referrer creating the awareness of BFDL's Platform among potential users, as stated in **various exhibits** and as agreed between the Parties, in writing, from time to time.

“Lead(s)” refers to such Users who have shown interest to the Referrer in availing the Product(s) from BFDL’s Platform through various mode of marketing used by Referrer as more specifically defined in respective Exhibits;

“Partners” shall mean business associates of BFDL including Group Companies, Clients of BFDL, service providers in association with whom BFDL is providing the services on BFDL Digital Platform.

“Product(s)” shall mean various products offered through the BFDL Platform and more specifically mentioned in **various exhibits as attached** hereto;

“Services” shall mean and include all the services referred by the Referral under various exhibits mentioned herein and/or as amended from time to time by mutual agreements between the Parties.

“User/s” shall mean the users of Referrer’s platform and or any persons where the Referrer has authority to send such communication vide any mode of marketing or branding.

1.2 Interpretations:

- (a) unless the context otherwise requires, words denoting the singular shall include the plural and vice versa and words importing a particular gender shall include all genders;
- (b) a reference to a clause, exhibits, annexure or schedule is, unless indicated to the contrary, a reference to a clause, annexure or schedule to this Agreement;
- (c) references to this Agreement shall be construed to include any reference to Exhibits, Annexure to this Agreement or pursuant to this Agreement;
- (d) the words “other”, “or otherwise” and “whatsoever” shall not be construed *ejusdem generis* or be construed as any limitation upon the generality of any preceding words or matters specifically referred to;
- (e) in addition to the terms defined in the description of the Parties: (a) all capitalized words and expressions defined by inclusion in quotation and / or parenthesis anywhere in this Agreement shall have the same meaning as ascribed to such words and expressions; and (b) unless the context otherwise requires, the terms and expressions defined shall bear the meanings as set out in **Clause 1** and the General Clauses Act, 1897.

2. SCOPE AND TERM

- 2.1 BFDL hereby agrees to appoint the Referrer and the Referrer hereby agrees and confirm to provide to BFDL the Lead(s) to enable the Referrer’s Users to avail Product(s) as listed under various Exhibits attached hereto to this Agreement, through BFDL’s Platform.
- 2.2 The Referrer understands and agrees that its roles and responsibility under this Agreement is restricted to generating Lead(s) for various Product(s) through unique link provided by BFDL to Referrer as specified hereinbelow and agreed by the Parties from time to time.
- 2.3 Nothing contained in this Agreement hereby shall grant Referrer a right to sell, solicit, commit to offer, grant or provide any Product or Product related details/interest rates/pre-approved loan amount or make any statement/representation/warranty/promises or assurances on behalf of BFDL or its Partner(s) to the User(s).
- 2.4 The Referrer shall provide only such details about the Product(s) to User(s) as directed and pre-approved by BFDL and its Partner in writing, without indulging in providing any other additional details, assurances, representations or guarantees in relation to the Product(s) for or on behalf of BFDL and its Partner(s).
- 2.5 Also, any decision of BFDL and BFDL’s respective Partner(s) to offer its Product(s) to the User(s) shall be at sole and absolute discretion of BFDL and BFDL’s respective Partner(s) and same is not open for scrutiny or challenge, either by the Referrer or by the User(s).
- 2.6 This Agreement shall be valid for a period of 5 years (the **“Term”**) commencing from the effective date as stated in the Schedule I (**“Effective Date”**) unless terminated by either Party as per the

terms of this Agreement.

3. OBLIGATIONS OF THE PARTIES

3.1 REFERRER'S OBLIGATIONS

- i. The Referrer shall provide Lead(s) to BFDL in the form and manner detailed in Exhibits attached hereto;
- ii. The Referrer agrees to comply with the applicable laws, rules, regulations and/or guidelines, by any statutory or regulatory authority, while generating Lead(s) and fulfilling its obligations under the Agreement and providing Services in pursuance to the Agreement, including but not limited to laws dealing with confidentiality, labour laws, competition laws, anti-corruption laws and the regulations with reference to "National Do Not Call Registry" laid down by Telecom Regulatory Authority of India etc., and shall ensure procurement and renewal of registrations, licenses, permits, and/or certificates as may be required for conducting its business.
- iii. The Referrer shall not do or omit to do any act which may in the sole opinion of BFDL bring the name of BFDL or of any of its Affiliates, or the corporate logo of BFDL or any of its Affiliates into disrepute.
- iv. The Referrer shall not display any board, sign etc., or make any representation to any third party or the User(s) which implies that the Referrer is a sales representative or agent of BFDL and or any of its Affiliates.
- v. The Referrer agrees and undertakes that the Referrer or its personnel will neither collect any fee or charge from the User nor share with the User, in part or in full, the Fee received from BFDL or provide the User any incentive either in cash or kind in relation to the Lead. Referrer shall be solely liable for any losses, damages and claims against BFDL for Referrer using any unfair means for generating Lead(s) and BFDL reserves right to take action, recover all such damages, losses which BFDL may suffer.
- vi. The Referrer shall provide to BFDL, any statutory authority and their authorized persons, an unrestricted access to the records of Referrer in relation to this Agreement and within a reasonable time, provide access to all records/transactions or other information provided to, stored/processed by Referrer in pursuance to this Agreement.
- vii. The Referrer shall not collect, retain any records, documents or any other information with it under this Agreement except requirement under clause 3.1 (ix).
- viii. The Referrer shall not use BFDL's link to distribute any virus, malware, malicious content, Trojans, adware, etc. and shall not transmit any virus, malware, malicious content, Trojans, adware, etc. to BFDL Platform while redirecting a customer to BFDL Platform or otherwise.
- ix. The Referrer acknowledges and agrees that it shall be his sole responsibility to ensure that explicit, informed consent has been obtained from each User(s)/Lead(s) prior to sharing any of their Personal Data or information with the BFDL. The Referrer further represents and warrants that such consent complies with all applicable laws. The Referrer shall store the audit trail containing such explicit consent as may be required under applicable laws, whichever is longer, and shall furnish the same to BFDL within a period of 2 business days upon demand
- x. The Referrer represents and warrants that, neither they nor any of their Affiliates, employees, or immediate family members have any existing direct or indirect relationship, whether by way of employment, consultancy, shareholding, or otherwise, with any of the employee of BFDL or its Affiliates, that could give rise to a conflict of interest in connection with this Agreement.
- xi. The Referrer shall not subcontract to a third party any of its obligations contained in the Agreement without prior written permission of BFDL and such permission shall not be construed as a waiver of any accrued rights and/or liabilities, and the Referrer shall be fully responsible for all acts and omissions of its subcontractor(s) or sub-agent(s). BFDL reserves the right to reject the Services performed by such approved sub-contractor(s) or sub-agent(s) if the same is not as per the satisfaction of BFDL.

4. PAYMENT AND TAXES

- 4.1 BFDL will pay the Fee to the Referrer at such rates and in such a manner as specified in **various Exhibits attached hereto**. Any changes to the Fee structure will be as mutually agreed between the Parties, in writing.

- 4.2 The Referrer shall submit an invoice to BFDL as per **various Exhibits attached hereto** towards the payment of Fee at the intervals specified by BFDL. The invoices raised by the Referrer shall cover all the particulars prescribed under the Goods and Service Tax Act and rules prescribed thereunder as amended from time to time ("**GST Act**"). BFDL will make payment towards the invoice raised by the Referrer within 30 (thirty) days from the date of receipt of such invoice by BFDL. If there is any discrepancy in the invoice raised by Referrer, the same shall be notified by BFDL to Referrer and the Referrer hereby agree and confirm to rectify the said invoice and send the corrected invoice. BFDL will make payment towards such corrected invoice within 30 (thirty) days from the date of receipt of such corrected invoice by BFDL. If no Service is provided by the Referrer to BFDL or the Referrer fails to meet the desired standards of Lead(s) against or in relation to such advance payment (if any) of the Fee mentioned in Exhibit I, the Referrer shall promptly refund such advance payment to BFDL on pro-rata basis.
- 4.3 Referrer shall pay the goods and service tax ('GST') as specified under the GST Act and applicable in relation to the Services and submit to BFDL all necessary information, documents and other evidences, including in particular, copy of the Referrer's certificate of registration under the GST Act, copy of challan evidencing payment of GST by the Referrer and such other documents that may be required by BFDL from time to time to enable BFDL to claim the tax credit of GST charged to BFDL by the Referrer. Referrer shall make the payment of the applicable GST against the GSTIN number provided by BFDL.
- 4.4 In the event, Referrer fails to make payment of GST as specified under the GST Act and as detailed under this clause, or in the event any payments made by the Referrer is not reflected against the GSTIN of BFDL, the Referrer shall become liable, without delay or demur, to promptly reimburse BFDL for the following: (i) all GST payable for the Services provided under this Agreement, (ii) the tax credits which BFDL would otherwise be entitled to under the GST Act (iii) any interest and/or penalties payable by BFDL in relation to such tax credits under the GST Act and/or (iv) any other additional taxes or late charges, whatsoever, payable by BFDL under any applicable law due to failure of the Referrer in making payment of GST under the GST Act.
- 4.5 Referrer shall address all invoice to the corporate office of BFDL, where the Referrer is providing the Services or as may be communicated by BFDL, mentioning the correct GST identification number (GSTIN) of such relevant branch or place of business of BFDL.
- 4.6 The Referrer shall provide to BFDL the correct GSTIN of the Referrer and BFDL shall not be responsible for verification of the same. In the event, the Referrer fails to furnish the GSTIN to BFDL, the Referrer shall be treated as unregistered for the purposes of the GST.
- 4.7 All such costs which are required to be incurred by the Referrer in relation to the Services and which have been agreed to be borne by BFDL shall be incurred with prior approval of BFDL and the Referrer shall furnish to BFDL all necessary receipts and other documents evidencing the incurrence of such costs, in the form and manner satisfactory to BFDL.
- 4.8 The Parties agree that where additional payments have been erroneously made by BFDL the Referrer shall promptly reimburse to BFDL all the additional amounts paid by BFDL. BFDL also reserves the right to adjust the additional amounts in the future payment of Fee, to be made by BFDL.
- 4.9 In the event, any advance payment is made to the Referrer by BFDL under this Agreement, the Referrer shall issue receipt voucher to BFDL containing all the particulars prescribed under the GST Act. If no Service is provided by the Referrer to BFDL against or in relation to such advance payment, the Referrer shall issue a refund voucher for the amount of such advance payment.
- 4.10 The Referrer shall be solely liable for payment of all taxes, duties, fines, penalties, etc. by whatever name as may become due and payable, from time to time, under the local state and/or central law, rules and/or regulation applicable in relation to the Services.
- 4.11 Nothing contained herein shall prevent BFDL from deducting tax at source ("TDS") as required by any law/ or regulations, from time to time.
- 4.12 The Referrer shall fully co-operate in defending any claim that may arise against BFDL by way of any local, state or union authorities with respect to any taxes and/or duties due and payable by BFDL under this Agreement. In the event such claim is due to the Referrer's non-compliance of applicable tax law for providing the Service under this Agreement, the Referrer shall pay all costs incurred by BFDL under this clause in defending any such claim. The Referrer shall upon request by BFDL promptly furnish to BFDL all documents, evidences,

confidential information in any form as may be deemed satisfactory by BFDL so as to defend its claims.

5. REPRESENTATIONS AND WARRANTY

5.1. BFDL represents and warrants that:

- a. it is duly incorporated/constituted, validly existing and in good standing under the laws of the jurisdiction in which it is incorporated/constituted,
- b. it complies with, and shall continue to comply with, all applicable laws and regulations apply to BFDL in terms of this Agreement.

5.2. The Referrer hereby represents and warrants that:

- a) it is duly incorporated/constituted, validly existing and in good standing under the laws of the jurisdiction in which it is incorporated/constituted;
- b) it has full capacity, power and authority to enter into the Agreement and to carry out and perform all its duties and obligations as contemplated herein including the Services and shall keep the same valid throughout the Term.
- c) it shall, at its own cost, obtain any necessary statutory authorization to perform and deliver the Services under this Agreement;
- d) it has the requisite skill, knowledge, experiences, expertise, infrastructure and capability to carry out the Services, and also has trained and experienced persons having requisite skills, knowledge, experience and expertise to perform the functions as per the terms of this Agreement.
- e) it is in compliance with all applicable laws, including tax laws, anti-bribery laws and regulations affecting its business, operations and assets.
- f) the execution of the Agreement or providing the Services as per the terms and conditions of the Agreement does not conflict with or result in a breach of or default under any terms, conditions or provisions of any law or agreement, covenant and instrument to which it is a party, nor does such execution or compliance of this Agreement or delivery or performance of the Services violate or result in the violation of its constitutional documents.
- g) no litigation, arbitration, administrative or other proceedings by any authority, statutory or regulatory or other, are pending or threatened against Referrer, to the extent disclosed to BFDL in writing, which, if determined unfavorably, may adversely affect performance of its obligation hereunder.
- h) no action or legal proceedings have been initiated by or against it for its insolvency, bankruptcy, winding up, dissolution, administration or re-organization or for the appointment of a receiver, administrator, trustee or similar officer of the Referrer or against any of its assets or in relation to bribery.
- i) no criminal proceedings are instituted against the Referrer and/or any of its personnel. In case any criminal proceedings are instituted against the Referrer or any of its personnel during the term of this Agreement, the Referrer shall immediately inform BFDL of such proceeding.
- j) It has implemented guidelines and principles of environmental, social and governance, and shall encourage enterprises operating in capacity of a business association to voluntarily incorporate these standards, guidelines and principles into their business practices and internal policies. These standards, guidelines and principles shall address issues such as labour, fair business conduct, gender equality, human rights, community relations, and anti-corruption.
- k) It shall at all times strive to promote sustainability and minimizing the adverse impact of its operations on the environment and shall comply with applicable environmental regulations and other requirements.
- l) The Referrer agrees and undertakes to comply by the Digital Personal Data Protection Act 2023, and the DPDP Rules 2025, as amended from time to time.

6. CONFIDENTIALITY

6.1. All information (technical or non-technical), content and creative details, documents, data and

business and customer information (including personal identifiable information or sensitive personal information) communicated to or obtained by the Referrer from BFDL (whether belonging to BFDL or any third party) or its Affiliates or their customers (including visitors on its online platforms), representatives, employees, including but not limited to, any and all BFDL 's information, data, content, processes, concepts, facilities, documentation, trade secrets, know-how, designs, drawings, photographs, software (shared in any form or media), equipment, ideas, methods, research, development, business and financial information and the existence or contents of this Agreement (the "**Confidential Information**"), either in oral or written form whether or not marked as Confidential, shall be treated as Confidential.

- 6.2. All such Confidential Information is and shall remain the exclusive property of the BFDL and no license shall be granted or implied with respect to such Confidential Information by reason of the Referrer's access to such Confidential Information.
- 6.3. The Referrer hereby acknowledge that all data received directly or indirectly from BFDL including customer/user information if any collected by Referrer in pursuance to this Agreement ("**BFDL Data**"), unless expressly agreed by BFDL, shall at all times continue to, remain the sole and exclusive property of BFDL and nothing herein grants any rights of any nature including a license to Use to Referrer on such BFDL Data.
- 6.4. The Referrer hereby also agrees that it shall not attempt to (i) translate, reverse engineer, decompile, disassemble or derive source code, underlying ideas, algorithms, structure or organizational form from the BFDL link; (ii) use or access the BFDL link or BFDL Data to aggregate, cache or store any information or other user related information accessible through the BFDL link, (iii) defeat, avoid, bypass, remove, deactivate or otherwise circumvent any protection mechanisms for the BFDL link; or (iv) remove or modify any proprietary notices, attribution or marks from or delivered as part of the Services rendered to BFDL;
- 6.5. The Referrer hereby agrees and confirms that it will use best industry standard, methods, practices and technology to maintain the security and integrity of Confidential Information of BFDL.
- 6.6. The Referrer irrevocably agrees and undertakes that the Referrer and its personnel shall keep the Confidential Information as secret and confidential and shall not disclose, copy, transmit and or reverse engineer the same, in whole or in part, to any person without the express and prior written permission of BFDL.
- 6.7. Referrer represents that it shall isolate and clearly identify BFDL's customer information, documents, records and assets to protect the confidentiality of the information and co-mingling of such records, assets, information, BFDL Data with that of any other organization to whom Referrer is providing similar kind of services.
- 6.8. Referrer shall ensure that the Confidential Information is used strictly on a need-to-know basis for the limited purpose of performance of its obligation under the Agreement.
- 6.9. The confidentiality obligations shall not apply to (i) information in the public domain, or (ii) information that is received by the Referrer from a third person without breach of a confidentiality obligation by such third person, or (iii) disclosure of any information by the Referrer under any applicable law, rule, regulation or to a judicial, regulatory, quasi-judicial, administrative or governmental body or authority provided that the Referrer shall (a) give BFDL reasonable written notice to allow BFDL to seek a protective order or other appropriate remedy against such Order/Subpoena, (b) disclose only such portion of the Confidential Information as is required according to Order/Subpoena. (iv) personal identified information and sensitive personal information of the User(s). All confidential information obtained by the Referrer in relation to this Agreement shall, immediately upon BFDL 's request or upon expiry or termination of this Agreement, be returned promptly to BFDL, including any and all copies and adaptations thereof without retaining any copies thereof and Referrer shall in furtherance give to BFDL and affidavit affirming the same.
- 6.10. The Referrer agrees to take all necessary action required to protect the Confidential Information against misuse, loss, destruction, deletion and/or alteration and shall not misuse or permit misuse directly or indirectly or commercially exploit the Confidential Information for economic or any other benefit. Further, the Referrer agrees to immediately notify BFDL of any unauthorized or improper.
- 6.11. This clause 6 shall survive any expiration or termination of this Agreement.

7. SECURITY OF DATA

- 7.1 The Referrer will inform BFDL within two (2) hours of detecting any actual or suspected unauthorized access, collection, acquisition, use, transmission, disclosure, corruption or loss of Confidential Information or breach of any environment containing the Confidential Information, managed by the Referrer (each, a "Security Incident"). The Referrer will remedy each Security Incident in a timely manner and provide BFDL with written details of the Referrer's internal investigation regarding each Security Incident. The Referrer agrees not to notify any regulatory authority, or any customer or employee of BFDL about the Security Incident, on behalf of BFDL unless BFDL specifically requests the Referrer, in writing, to do so and BFDL reserves the right to review and approve the form and content of any such notification before it is provided to any party. The Referrer will cooperate and work together with BFDL to formulate and execute a plan to rectify all confirmed Security Incidents.
- 7.2 The Referrer servers, systems and network including the data stored therein (Confidential Information) has/is/are:
- (a) always in India and shall not be outside India;
 - (b) protected against unauthorized access, alteration, destruction, cloning, skimming, disclosure (except when such disclosure is on account of any Legal and regulatory requirements) or dissemination of records and is secured against unauthorized entry or access including maintaining of the privacy of such Confidential Information;
 - (c) with standard transmission and encryption formats, including robust firewall, intrusion detection, data encryption, disaster recovery and other internet information security management systems which shall not be less than the reasonable security practices and procedures as prescribed under Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011, DPDP Act 2023 and DPDP Rules, 2025 or any laws that may be so framed from time to time and made applicable, together with its amendments/modifications thereto in order to protect the Confidential Information and secure the website/platform of Referrer from any disruption, hacking or such other harm;
 - (d) protected against loss or destruction and arrangements have been made for disaster recovery at a location different from the existing place but within India;
- 7.3 The Referrer agrees to establish and maintain appropriate administrative, technical and physical safeguards to protect any Confidential Information/Personal Data/sensitive personal accessed or received under this Agreement, as may be required to comply with the applicable laws including the Information Technology Act, 2000 or DPDP Act 2023 and the rules framed thereunder.
- 7.4 The Referrer will implement these safeguards to ensure protection against unauthorized access to or use of such information or associated records which could result in substantial harm or inconvenience to BFDL. BFDL will have the right to immediately terminate or suspend performance under this Agreement if the Referrer breaches this Clause.
- 7.5 Upon request by BFDL or upon termination/expiry of this Agreement, whichever is earlier, the Referrer shall immediately return all Data and Confidential Information of BFDL along with all records of the same, (including, without limitation, all electronic copies such as on hard drives, backup tapes, portable devices, optical, magnetic, or other storage media, as well as all hard copies) and destroy the copies of all such Confidential Information and shall provide certificate of destruction evidencing the same, as per the format required by BFDL. During the currency of this agreement, BFDL at its sole discretion will be entitled to demand for the return of the Data and Confidential Information in part also, followed by the destruction of its copies. If requested by BFDL, returning BFDL's Confidential Information shall be facilitated through a secure method designated by the BFDL and as communicated by the BFDL from time to time.
- 7.6 However, Referrer shall be entitled to retain, and shall retain, the copies of such Data or Confidential Information, which it is duty bound to retain due to any statutory or regulatory requirements under Applicable Law, only for such time and extent as required by the relevant statutory or regulatory guidelines, and the said Data or Confidential Information shall be disposed of, as required under this clause herein above
- 7.7 In case there is any failure on the part of the Referrer to comply with the above obligations, the Referrer agrees that it shall result in BFDL taking suitable steps/action and therefore, the Referrer hereby agrees to indemnify BFDL for any claims arising from such acts or omissions by the Referrer.

8. INTELLECTUAL PROPERTY RIGHTS

- 8.1 All intellectual property rights belonging to a Party prior to the execution of this Agreement shall remain vested in that Party.
- 8.2 The Referrer understands and acknowledges that BFDL is the sole and absolute owner of the logo [if any so provided], content and creatives provided by BFDL or created by Referrer.
- 8.3 The Referrer acknowledges and agrees that pursuant to the limited right to use the logo, content and creatives, nothing contained herein will be construed as granting, assigning, transferring any ownership of any Intellectual Property Rights on the logo, content and creatives or any combination thereof in any language, script alphabet either as a corporate name, trade or business name and/or trade name owned by BFDL to Referrer .
- 8.4 BFDL shall provide the content and creatives to Referrer which may or may not be along with BFDL's logo which the Referrer shall use for the promoting, advertising and branding if any so agreed and approved by BFDL. Referrer shall take the prior approvals from BFDL before initiating any campaigns involving the Product(s). If it is observed that any unapproved, erroneous content is used by Referrer for promoting, advertising, branding which is not been provided by BFDL to Referrer and or approved by BFDL, the Referrer shall be entitled to pay a penalty as deemed fit by BFDL.
- 8.5 The Referrer shall not permit any third party to use the content and creatives, logo whether by sublicenses or otherwise, for any purpose whatsoever. The Referrer shall forthwith stop use of the logo with immediate effect as and when required to do so by BFDL or upon termination of this Agreement, as the case may be.
- 8.6 The Referrer shall not use, authorize or permit the use of the Logo or the words 'Bajaj', 'Bajaj Finserv', 'Bajaj Finserv Lending', 'Bajaj Finserv Direct Limited', 'Bajaj Housing Finance Limited', 'Bajaj General Insurance Company Ltd.', 'Bajaj Life Insurance Company Ltd.' 'Bajaj Finance Limited', 'Bajaj Technology Services', 'Bajaj Technology Services Inc.', 'Bajaj Tech.ai', and/or 'Bajaj Technologies Limited' and any variations or misspellings, be it separately or in combination with other keywords or trade names its products or any of its logos, trademarks, trade names, symbol(s), owned or used by BFDL in any way unless specifically permitted for use by BFDL in writing. The Referrer will desist from misuse of BFDL's brand and any contravention in this regard will be viewed seriously and this will compel BFDL to take appropriate counter measures, which shall include penalties, compensation in monetary terms apart from any other available remedy.
- 8.7 This clause shall survive any expiration or termination of this Agreement.

9. INDEMNITY

A] Referrer shall, at its own expense, without any delay and demur, indemnify, defend and hold harmless BFDL, its Affiliates and or its Partners, personnel, directors of BFDL from and against any and all loss including data loss, claims, damages, suits, proceedings, costs, expenses or liabilities suffered or incurred by BFDL due to:

- a) breach by the Referrer of any of the terms and conditions of this Agreement, including but not limited to the obligations of the Referrer, confidentiality clause, data security clause and intellectual property clause;
- b) any acts, omissions, errors, representations, misrepresentations, fraudulent acts, misconduct, negligence of the Referrer and/or its personnel in performance of its obligations under the Agreement;
- c) breach or violation of any applicable laws or violation of any policies of BFDL.

The provisions of this Clause shall survive the termination of the Agreement.

10. LIMITATION OF LIABILITY

Notwithstanding anything contained in the Agreement or in any other document:

Neither Party shall be liable to the other Party for any indirect or consequential loss or damage including, without limitation, any indirect loss of business or profits in each case whether arising from negligence, breach of contract or otherwise.

BFDL shall have no liability whatsoever for any injury/loss to the Referrer and/or its personnel caused or suffered in the course of performance of the Referrer's obligations hereunder. BFDL shall not have any liability whatsoever in case of any third-party claims, demands, suit, actions, or other

proceedings against the Referrer or its Personnel or any other person engaged by the Referrer in the course of performance of the Referrer's obligations under the Agreement;

11. SET OFF

BFDL shall have a paramount charge, lien and right of set off on all monies payable, to the Referrer or standing to the credit of the Referrer with BFDL or any of Affiliates against all or any sums which the Referrer is liable to pay under the Agreement or in respect of any other arrangement entered into by the Referrer with BFDL or Affiliates. In the event if any amount is due and payable by the Referrer either to BFDL or any of the Affiliates under the Agreement or otherwise, the monies payable to the Referrer or standing to the credit of the Referrer shall be applied first towards the outstanding amount owed by the Referrer to BFDL or Affiliates under the Agreement or any other agreement / facilities and the Referrer hereby consents, confirms and agrees to execute any documents/ writings, as may be required, in this regard.

12. RIGHT TO WITHHOLD OR SET-OFF COMMISSION

BFDL shall have the right, at its sole discretion, to withhold or set off as stated under clause 11 any commissions payable to the Referrer under this Agreement, either in whole or in part, under the following circumstances:

- (i) If the borrower forecloses the loan within 45 days from the date of disbursement.
- (ii) If it is determined that the Referrer has acted in collusion or connivance with the borrower or any third party to enable the borrower to circumvent in availing a loan from any of BFDL's lending partners and /or influencing the borrower to not repay the dues as against such loans availed by such borrowers from lending partner of BFDL;
- (iii) misleading the lending partner by manipulating the documents or
- (iv) If the Referrer is found to be in breach of any representation, warranty, or obligation under this Agreement.

The provision of this clause shall survive expiry or termination of this Agreement

13. INSPECTION AND RIGHT TO AUDIT

- 13.1. The Referrer shall keep complete and accurate records of all operations and expenses in connection with the Services provided to BFDL and Referrer shall ensure to maintain Data segregation with respect to the Services provided hereunder and shall also ensure it shall not co-mingle BFDL's data with any other data. All the records in connection with the services rendered under this agreement shall be preserved by the Referrer as per applicable laws and regulations.
- 13.2. The Referrer shall at all times, during the term of this Agreement, cooperate and allow BFDL, its management, its auditors and/or RBI or other regulators (including external auditors) if any, to review and monitor the security practices and control processes of the Referrer and require the Referrer to disclose security breaches.
- 13.3. BFDL shall be entitled to conduct audits on Referrer, by its internal or external auditors, or by agents appointed by BFDL and to obtain copies of any audit or review reports/findings made on Referrer in relation to the Lead generation services. Referrer shall co-operate with BFDL's internal and/ or external auditors to assure a prompt and accurate audit.
- 13.4. The Referrer shall also co-operate in good faith with BFDL to correct any practices which are found to be deficient as a result of any such audit, within a reasonable time after receipt of BFDL's report.
- 13.5. BFDL will periodically, as it deems fit, review the financial and operational condition of the

Referrer to assess the Referrer's ability to continue to meet its outsourcing obligations under this Agreement. Such due diligence review which is based on all available information about Referrer should highlight any deterioration or breach in performance standards, confidentiality and security and in business continuity preparedness.

- 13.6. Referrer shall at all times during the continuance of the Agreement keep and maintain/perform the Services as agreed under this Agreement, in favour of BFDL and for which continuous monitoring and assessment can be done by BFDL. If, and so often as the Services shall fail to be maintained/performed and cannot be assessed/performed properly by the Referrer, then BFDL can take necessary corrective measures for which Referrer should extend full co-operation.

14. RIGHT TO INJUNCTIVE RELIEF

Any actual or threatened breach of terms of this agreement could cause BFDL irreparable injury and that monetary damages would not be adequate remedy for such a breach. In the event of an actual or threatened breach, BFDL shall be entitled to injunctive relief in any court of competent jurisdiction.

15. ETHICS, CONDUCT, AND ANTI CORRUPTION

- 15.1. The Parties herein shall ensure that their employee(s), person in-charge of business; directors(s), personnel(s), shall at all time adhere to all applicable laws in the territory, including but not limited to the provisions of the Prevention of Corruption Act 1988 and including any amendments thereto. Neither Party nor any of their employee(s), person in-charge of business; directors(s), personnel(s) shall or have (i) offered, paid, gives financial; promised to pay, or authorized the payment of any money or anything of value, to any government officer / authority or any political party for the purposes of inducing a public servant to perform improperly or influencing any act or decision of such public servant or political party in relation to the Services or direct business to any person, in each case where such payment, offer or promise is prohibited under the Prevention of Corruption Act 1988 including any amendments thereto; or (ii) engaged in any activity that would in any manner result in violation of the Prevention of Corruption Act 1988 including any amendments thereto.
- 15.2. The Parties herein agree to conduct all its dealing in a very ethical manner and with the highest standards. The Parties herein shall provide all possible assistance to each other in order to investigate any possible instances of unethical behavior or business conduct violations that comes to their knowledge to allow for timely action in order to prevent and detect of any illegal gratification offering in form of bribes or kickbacks either in cash or in kind in the course of all dealings under the association of this Agreement. The either Parties shall endure all possible efforts to prevent and protect each other from incorrect / wrong practices and under no circumstances any employee, official or representative of any government, government agency or other government instrumentality, or any political party or candidates, or any other holders of public office, or any person, be offered, promised or paid, directly or indirectly, any money, remuneration, favours or things of value, or be provided any other benefit, directly or indirectly, in connection with obtaining or maintaining contracts or business, or securing any other improper advantage.
- 15.3. Any instance of such violations shall be viewed in a serious manner and BFDL reserves the right to take all appropriate actions or remedies as may be required under the circumstances as per laws.

16. TERMINATION

- 16.1. Either Party may terminate this Agreement by providing the other Party a prior written notice of 30 (thirty) days.
- 16.2. Notwithstanding anything herein contained, BFDL may terminate this Agreement with immediate effect under any one or more of the following conditions:
 - (a) If, in the reasonable opinion of BFDL, performance of any of the services or acts under this

- Agreement by the Referrer, is not acceptable as being in contravention/breach of any laws;
- (b) If the Referrer and/or any of its personnel commits a breach of any of the terms and/or the obligations contained in this Agreement;
 - (c) If in the opinion of BFDL the interests of BFDL are jeopardized in any manner whatsoever;
 - (d) If the Referrer discontinues its business or there is an event of any change in the constitution; or management of the Referrer whether or not involving a change in the ownership structure, unless the Referrer informs BFDL and obtains the prior written consent from BFDL for such change;
 - (e) If a petition for insolvency or winding up is filed against the Referrer and/or if the Referrer makes an arrangement for the benefit of its creditors or, if the court receiver is appointed as receiver of all/any of the Referrer's properties;
 - (f) If there is any misconduct on the part of the Referrer or its personnel, while providing the Lead.
 - (g) Misuse of the logo, content and or creatives as given by BFDL.
- 16.3. Upon termination of this Agreement, any rights, obligations and liabilities of the Parties accrued up to and including the date of such termination shall not be affected by the termination of the same.

17. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and shall be construed in accordance with the laws of India. All disputes arising out of or in relation to this Agreement shall be referred by the Parties to the exclusive jurisdiction of the Courts in Pune.

18. FORCE MAJEURE

Either Party shall not be liable for any losses caused by its inability or delay in fulfilling any of its obligations hereunder, either wholly or in part, caused by or in connection with any force majeure events including, but not limited to riot, disturbance, strikes, lock-outs, bandhs, war, civil strife, fire, earthquake, pandemic, epidemic, terrorism, act of god, act of any government, or other circumstances or events whatsoever beyond the control of the Party. Each Party shall promptly inform the other Party of the existence of a force majeure event and in case such force majeure event continues beyond a period of 30 (thirty) days, such Party shall not be obliged to provide any service or perform any of its obligations hereunder during the period such force majeure event continues and shall endeavor to find solution thereto by mutual discussions. BFDL reserves its right to terminate this Agreement if such force majeure events continues beyond a period of 30 days.

19. MISCELLANEOUS

- 19.1. **AMENDMENT:** This Agreement shall not be amended, altered or modified except by an instrument (including a letter written by one of the Parties which is duly acknowledged and accepted by the other Party) in writing expressly referring to this Agreement and signed by both the Parties.
- 19.2. **ENTIRE UNDERSTANDING:** This Agreement and the Annexures, exhibits attached hereto embodies the entire understanding of the Parties with respect to the subject matter of this Agreement and shall supersede all previous communications, representations or understandings, either oral or written, between the Parties relating to the subject matter hereof. Any provision of the Agreement may be amended or waived only in writing by both Parties. The exhibits attached hereto this Agreement shall not be effective and binding on the Parties unless, the same are signed by the authorized signatories of both the Parties.
- 19.3. **NON-EXCLUSIVITY:** The arrangement under this Agreement shall be on a non-exclusive basis and the Parties shall be entitled to enter into similar arrangements with other entities.
- 19.4. **RELATIONSHIP:** The relationship of the Parties is on a "principal to principal" basis and the Parties are independent of each other and nothing contained herein is intended to or shall be deemed to create with limitation any partnership, joint venture, employment or relationship of principal and agent between the Parties hereto or Affiliates thereof or, to provide either Party with the right, power or authority, whether expressed or implied to create any such duty or obligation on behalf of the other Party. The Referrer shall not describe itself as an agent or representative of BFDL except as expressly authorized by this Agreement.
- 19.5. **SEVERABILITY:** In the event that any provision(s) or any part of any provision of this Agreement becomes void or unenforceable in law for any reason whatsoever at any time during the Term, then

such provision(s) shall be stricken and shall be of no force and effect, and to the extent possible, shall be replaced by similar provisions or parts which are not void and/or are enforceable. The striking off of such void / unenforceable provisions shall in no manner affect the remaining valid provisions of this Agreement.

- 19.6. **ASSIGNMENT:** The Referrer shall not assign or transfer all or any of its rights, benefits or obligations under the Agreement without the prior written consent of BFDL. BFDL may, at any time, assign or transfer all or any of its rights, benefits and obligations under the Agreement.
- 19.7. **NOTICES:** All notices or other communications under or in connection with the Agreement shall be given in writing, and shall be sent to BFDL, on its registered address detailed above and to the Referrer as per the details mentioned below or on such other address provided by the Referrer to BFDL or its last known address. Any such notice or other communication will be deemed to be effective if given personally, on delivery thereof to the address of the recipient, or if given by reputed courier or registered post, 5 (five) days after posting the same.

For BFDL

Name: BFDL Legal & Compliance

Address: Cerebrum IT Park, B2 Building, 4th Floor, Kumar City, Kalyani Nagar, Pune, 411014, Maharashtra

E-mail address: with Cc: to BFDL-Legal-Compliance@bajajfinservmarkets.in

For Referrer

Name: Shyamdeo Kumar

Title: Director

Address: E54, Noida Sector 3, Noida Gautam Buddha Nagar Uttar Pradesh 201301

E-Mail Address: shyamdeo@fincrif.com

- 19.8. **WAIVER:** No failure or delay by any Party in exercising any right, power or privilege under the Agreement shall operate as a waiver thereof nor shall any single or partial exercise of any other right, power or privilege.
- 19.9. **ORDER OF PRECEDENCE:** In case of any conflict or inconsistency between the Agreement and the Annexures, Exhibits or Schedules containing the details of the services and the Fees, the terms of the Agreement shall prevail over the details mentioned in the Annexures, Exhibits or Schedules.
- 19.10. **COUNTERPARTS:** This Agreement may be executed in two number of counterparts and each of them shall be an original, but all the counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF the Parties have executed this Agreement on the day and the year as mentioned herein above;

For: Bajaj Finserv Direct Limited	For: FINCRIF INDIA PRIVATE LIMITED
Signed and Stamped	Signed and Stamped
Authorized Signatory	Authorized Signatory
Name: Sujith Sukumaran	Name: SHYAMDEO KUMAR
Title: Authorized Signatory	Title: DIRECTOR
In Presence of [Witness]:	In Presence of [Witness]:
Name: Saurabh Zavar	Name: SWETA DEVI
Title: Senior Principal - Lending Partnerships	Title: DIRECTOR

SCHEDULE I

PARTICULARS	DETAILS
Execution Date of Agreement	As per the date of Non-Judicial Stamp Papers
Name of the Other Party	FINCRIF INDIA PRIVATE LIMITED
Constitution of the Party [Individual/Partnership/Company/LLP/ Sole Proprietorship]	COMPANY
Registered Address of Party	E54, Noida Sector 3, Noida Gautam Buddha Nagar Uttar Pradesh 201301
Corporate Address Party [in case operative from corporate office]	E54, Noida Sector 3, Noida Gautam Buddha Nagar Uttar Pradesh 201301
Age and residential Address of Individual	NA
Name, Age and residential Address of Sole Proprietor	NA
Name, Age and residential Address of all the Partners for Partnership firm registered under Partnership Act, 1932	NA
Name, Age and residential Address of all the Partners for Partnership firm registered under LLP Act 2008.	NA
Name, Age and residential Address of Director of the Company	SHYAMDEO KUMAR 31 YEARS H.NO-5/445 BLOCK - 5 DELHI KHICHRIPUR Trilok Puri East Delhi Delhi - 110091 & Sweta Devi 30 YEARS Anurudha Kumar 3RD Floor E-360 Sector-15 Near Noida Public Libarary Noida Gautam Buddha Nagar Uttar Pradesh - 201301
Registered Name of the Company [as registered under Companies Act 1956/2013] in accordance with its Incorporation certificate	FINCRIF INDIA PRIVATE LIMITED TULSI DAS 210, ATBAGJOBRA, POBANIYADIH PS GIRIDHI M, JHARKHAND, Giridih, Jharkhand, India, 815311
PIN Code	201301
City	Noida
State	Uttar Pradesh
Phone No.	NA
Mobile No.	9355089201
E-mail id:	shyamdeo@fincrif.com
PAN Details	AAFCE0580L

<p align="center">GST NO</p> <p>[Required/Applicable in case of businesses including an Individual/Company/LLP/Partnership firms whose turnover exceeds Rs. 40 lakhs INR limit and Rs 10 lakhs for North Eastern and hill states.]</p>	<p align="center">09AAFCF0580L1ZE</p>
<p>Term [-----("Start Date is the Effective Date")to-----("End Date")]</p>	<p align="center">1ST September 2025</p>

AGREED AND ACCEPTED

EXHIBIT I – Digital and Performance Marketing (LOANS)

A. DEFINITIONS:

- I. **“Lead”** refers to such Users who have shown interest to the Referrer for availing Loans, through BFDL’s Platform and are redirected to BFDL’s Website.
- II. **“Lending Partner”** under this Exhibit refers to various Partners of BFDL who offer lending products on BFDL’s Platform.
- III. **“Products”** under this Exhibit shall mean any loan products available on BFDL’s Platform.

B. SCOPE OF SERVICE UNDER THIS EXHIBIT:

- 1. Any User who wish to avail loan from BFDL and its Lending Partner will be re-directed to BFDL’s Platform through the Link provided in the communication sent for *advertising and branding* for initiating the journey for availing loan facility from BFDL’s Lending Partner.
- 2. The Referrer hereby understands and agrees that the decision to grant loan to the Users shall be at the sole and absolute discretion of the Lending Partner’s and which shall be binding and not open for scrutiny or dispute either by the Referrer or by the Users.
- 3. Referrer hereby agree and confirms that it shall specify BFDL as a partner through whose Platform the Loans can be availed and not as a Lender.

C. TERM OF THIS EXHIBIT

This Services under this exhibit shall be provided for the term of 5 year commencing from 1st September 2025 to 31st August 2030.

D. FEE

E. The Fee shall be calculated in accordance with the following rates:

Loan Sourced	Fees Payable
BFL Products	3% on per loan disbursal plus GST
OA Partners	2.25% on per loan disbursal plus GST

The Fee shall be exclusive of taxes.

BFDL shall by the 10th day of every month share an MIS with the Referrer, by way of an email communication, with details of number of Leads approved and the amount of Loan disbursed successfully in the previous month in pursuance to this Agreement based on which the Fees to be paid to the Referrer shall be calculated. The Referrer thereafter shall raise an invoice to BFDL in line with the MIS shared.

The Fees shall be a percentage of the Loan amount disbursed to the Customer by BFDL’s Lending Partner; subsequent to the approval of Loan application submitted by the Lead. The Fee shall be exclusive of taxes.

The said commercials shall be subject to change and/or modification at BFDL’s sole discretion

The Parties hereby agree that BFDL shall be entitled to conduct promotional incentive schemes/program at sole discretion of BFDL for any limited or fixed period wherein an additional incentive/referral fee may be paid to the Referrer in addition to the Referral Fees as annexed in this Exhibit.

Any fee paid to the Referrer other than stipulated under the Fee slab mentioned above shall be paid after the approval of BFDL from the Authorized Signatory over email and such payout shall be based on the sole discretion of BFDL.

Also, BFDL reserves a right to forthwith terminate the agreement in addition to levying any penalty in case of a trend observed as to Users cancelling the Loan before payment of 1st EMI.

AGREED AND ACCEPTED