

General Terms and Conditions

This document together with the Engagement Letter ("Subsequent Contract") to be entered into by the parties and, where applicable, any subsequent Confirmation Letter, form the Contract between party (also referred to as "the Company", "You" and "Your") and **M&V Market Development Services Private Limited and /or M&V Marketing and Sales Private Limited** (also referred to as "M+V", 'We', 'Us' and 'Our'). The terms defined in the contract have the same meaning in these Terms of Business.

Any divergent or additional terms of the Company will not become part of the Contract even if they are not particularly declined. If the Company, while availing the Services of M+V, suggests any terms deviating from or inconsistent with the Terms and Conditions detailed herein, these General Terms and Conditions will take precedence, except where the deviations suggested by the Company are accepted by the authorised representative of M+V in writing/in the Subsequent Contract.

Confirmation of Engagement by fax or phone shall not become effective before written confirmation through a Confirmation Letter and Subsequent Contract. Modifications or supplements to these Terms and Conditions must be confirmed in writing. Oral supplementary agreements are void.

Services

1 Scope of Services

- 1.1 We offer to provide the services listed in these Terms and Conditions, in Clause 1.2 herein below (hereinafter referred to as "Services"). The details and terms of these Services shall be detailed and/or modified in the Subsequent Contract to be executed by the Parties subject to mutual negotiations.
- 1.2 Subject to the terms and conditions of and any modifications contained in the Subsequent Contract, the Services which shall be performed by M+V shall be as follows:
 - 1.2.1 Market Research, Feasibility Studies, Location Analysis etc./ Market Entry and Development Strategies;
 - 1.2.2 Head Hunting / Recruitment;
 - 1.2.3 Company Formation (Pvt. Ltd, Branch Office, Liaison Office, etc.)/ Legal Compliance & Registrations;
 - 1.2.4 External Administration (Accounting/MIS, HR Management, Taxation, Company Law/Legal Compliance/Company Secretarial matters);
 - 1.2.5 Services relating to execution of Industrial Projects

Depending on the services you require from us, we will provide with these General terms and conditions the scope of services which would be provided by us with respect to the Services mentioned above.

- 2 Depending on the nature of the Services required, the same may be provided on a specific assignment basis (Assignment) or on an ongoing basis for a specified period (Retainership). The Parties shall specify in the Subsequent Contract if the Services to be provided will be on an Assignment Basis or on a Retainership Basis. For the purposes of these General Terms and Conditions, the terms mentioned herein will be applicable to both the Assignment Basis as well as Retainership Basis.
- 3 In addition to the information compiled by M+V and approved by Company, our work will be based solely on the information provided by Company and the circumstances made known to us and the assumptions set out in our correspondence. We rely on you bringing to our attention as soon as possible any changes in the information as originally presented as it may impact on our advice and work delivery.
- 4 You agree to provide in a timely fashion all information and documents reasonably required to enable us to provide the Services. Unless otherwise stated in the Contract, we will not independently verify the accuracy of such information and documents, and we will not be liable for any loss or damage arising from any inaccuracy or other defect in any information or documents supplied by you.
- 5 Changes in the law, regulation, policy and in interpretations may take place before Company acts upon and/or implements decision which is based upon our advice/services/information compiled (also referred to as "Inputs"). In addition, changes in the law, regulation, policy and in interpretations may be retrospective in effect. Unless specifically stated in the Contract we accept no responsibility to inform you of subsequent changes in the law or interpretations affecting Inputs previously given by us.

Consideration and Payment of fees

- 6 The consideration to be paid for the Services shall be specifically stated in the Subsequent Contract and shall be paid as per the terms mutually agreed to between M+V and you in the Subsequent Contract.

Time Scale

- 7 We will carry out our obligations in accordance with the time scales set out in the Contract or as otherwise agreed to in the Subsequent Contract. However, unless both of us specifically agree otherwise in writing, the dates contained in the contract or otherwise advised are indicative dates intended for planning and estimating purposes only and are not contractually binding. Nevertheless, we will do everything possible to keep the schedule agreed upon.

M+V Team

- 8 Where specific M+V directors, managers and staff are named in the Contract, we shall endeavour to have the named individuals respond to you at the earliest. Where such a person is not available under unavoidable circumstances, you shall be provided with the names of other competent representatives having knowledge of your requirements to assist and support you as required.

Inputs

- 9 Except where specifically stated to the contrary, our Inputs given in conjunction with our services are to be addressed to the same addressees as this letter. They are not to be published except as explicitly stated. Further, they must be used by the addressees only for the purposes stated.
- 10 Copies of our Inputs may be made available to the addressees' advisers provided that it is clearly understood by the recipients that we accept no responsibility to them in respect thereof. Further, the Inputs must be used by them only for the purposes stated.
- 11 Save in so far as they are published and made available to the public in general with our express consent and acknowledgement by Company of M+V as the Source of Information, our Inputs must not be made available or copied in whole or in part to any other person without our written permission (which will not be unreasonably withheld).
- 12 Where any specific assignments are undertaken by M+V in relation to any transaction proposed to be entered into by the Company, nothing in our Inputs should be construed as advice to proceed or not to proceed with the transaction. It is agreed and accepted that our Inputs may be a factor to be taken into account by the Company and its advisers when deciding whether or not to proceed but it is the Company who will be responsible for the decision and the consequences thereof.

Confidentiality and Intellectual Property

- 13 With regard to any and all confidential information received by the parties from each other, shall not be reproduced or disclosed to any other person without prior consent of each other. However confidential information shall not, include information that: (a) was in Recipient's possession before receipt from the Disclosing Party; (b) is or becomes a matter of public knowledge through no fault of Recipient; (c) is rightfully received by Recipient from a third party without a duty of confidentiality; (d) is independently developed by Recipient without use of or reference to confidential information; or (e) is necessary to be disclosed in judicial or administrative process.
- 14 Intellectual property rights in all documentation, systems, materials, methodologies, and processes brought to the Services or created in the course of the provision of Services by us shall remain and be vested in M+V.

Quality of Service

- 15 It is our endeavour to provide you at all times with high-quality Services to meet your needs. If, at any time, you believe that our Services to you could be improved, or if you are dissatisfied with any aspect of our Services, please raise the matter immediately with the Director responsible for that aspect of our Services to you.

Documents

- 16 It is our practice to destroy documents belonging to us after they are more than three years old unless they are statutorily required to be retained for a longer period. Your acceptance of these terms includes your consent for us to destroy any documents that strictly belong to you which have been filed amongst our own papers.

Communications

17 During our performance of the Services we may wish to send messages and/or documents to each other by e-mail. As e-mail carries with it the possibility of inadvertent misdirection, or non-delivery of confidential material, unless you notify us otherwise you are deemed to have consented to the use of e-mail in accordance with this clause.

18 Where messages are sent by e-mail, both parties agree to adopt the following procedures:

- If sending a confidential e-mail message, the sender will indicate if a response is not wanted in an electronic form. All risks connected with sending by e-mail commercially sensitive information relating to your business are borne by you and are not our responsibility. If you do not accept this risk, you should notify us in writing that e-mail is not an acceptable means of communication.
- Both Parties will carry out procedures to protect integrity of data, in particular, it is the recipient's responsibility to carry out a virus check on any attachments before launching any documents, whether received on disk or otherwise.

Non-Exclusivity

19 M+V will not be prevented or restricted by anything in this Contract from providing services for other clients.

Conflicts of Interest

20 We provide a wide range of services for a large number of clients and may provide services to companies and organizations which you might regard as giving rise to a conflict of interest. Whilst we have established procedures to identify such situations, we cannot be certain that we will identify all of those which exist or may develop, in part because we cannot always anticipate what a company might perceive to be a conflict. You undertake to notify us of any conflicts relating to the services we provide, of which you are or become aware.

21 Where any such conflicts are identified and we believe that your interests can be properly safeguarded by the implementation of appropriate procedures, we will discuss and agree with you the arrangements, which we will put in place to preserve confidentiality and to ensure that our advice and opinions are wholly objective throughout the duration of our engagement.

22 Where we cannot establish safeguards to manage conflicts, we would need to discuss with you steps to terminate our Services.

Limitation of our liability and responsibility

23 Since our Services are based on the Inputs and information given by you, we are not liable for any losses or damages incurred on account of the Services provided by us except where such losses and damages have been caused on account of our wilful gross negligence (and a competent authority/court has held us guilty of such acts). In the event of any such losses or damages being caused by you, on account of our wilful

gross negligence we shall be liable to indemnify you for such losses and damages as specified in the Subsequent Contract.

Our liability for and in respect of the Services shall in no event be in excess of 50% of the fee realised for such Services in terms of the Subsequent Contract.

Indemnity from Company

24 You shall be liable for all losses and damages incurred by us, (including legal costs) of whatever nature (collectively 'losses') or any third party makes, institutes, or enforces any demand, claim, action, proceedings of judgement (collectively 'claims') against us or our employees and the losses or claims relate to or arise from, directly or indirectly, the Services being provided under the Contract.

Law

25 The Contract shall be governed by and construed in accordance with Indian law and the Courts in Delhi shall have jurisdiction. All disputes and differences arising under or in relation to the Contract shall be referred to the sole arbitrator, appointed by the Parties and settled by arbitration in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (SIAC Rules) any modification and or re-enactment thereof. The arbitration proceedings shall be conducted, and the award shall be rendered in English. The seat of arbitration shall be Singapore.

Changes in scope

26 It may become necessary as the engagement proceeds to change the scope of our Services to include further matters you or we think appropriate and/or exclude certain matters pursuit of which becomes impracticable or likely to involve time and expense out of proportion to their value to you. Such changes in the scope of Services shall be agreed to and recorded in writing in the Subsequent Contract or addendums to the Subsequent Contract.

General

27 This Contract forms the entire agreement between us relating to the services. It replaces and supersedes any previous proposals, correspondence, understandings, or other communications whether written or oral.

28 If any provision in this Contract shall be held to be illegal, invalid, or unenforceable, in whole or in part, under any applicable law, that provision shall be deemed not to form part of this Contract, and the legality, validity or enforceability of the remainder of this Contract shall not be affected. If such illegal, invalid, or unenforceable provision affects the entire nature of this Contract, each Party shall use its reasonable best efforts to immediately negotiate in good faith a valid replacement provision.

29 During the validity of the Contract and for duration of 2 years thereafter, should you engage any person employed with M+V during the validity of the Contract, you agree to seek consent in writing from M+V. Further in such event, you agree to pay M+V a sum equivalent to 6 months CTC prior to engaging any such person.

30. You have no objection to M+V including you in client lists communicated with third parties or to the use of your name and logo by M+V in promotional material.