

NON-DISCLOSURE AGREEMENT

This Non-Disclosure Agreement ("Agreement") is made on this 11th day of March, 2011 ("Effective Date")

BETWEEN

PAMAC Finserve Pvt. Ltd ("PAMAC" or "the Company"), a company incorporated in India under the Companies Act, 1956 and having its office at A-21, Shriram Indl Estate, 13, G.D. Ambedkar Road, Wadala, Mumbai - 400031 (hereinafter referred to as the "**Disclosing Party**", which expression shall, unless repugnant to the context or meaning thereof, mean and include its successors and permitted assigns) of the First Part.

AND

Indepay Networks Private Limited, a company incorporated in India under the Companies Act, 1956 and having its registered office at 15th Floor, Eros Corporate Tower, Nehru Place, New Delhi 110 019 (hereinafter referred to as the "**Receiving Party**", which expression shall, unless repugnant to the context or meaning thereof, mean and include its successors and permitted assigns) of the Second Part.

Collectively referred to as "Parties" and, individually a "Party".

WHEREAS:

- (A) The Parties intend to enter into discussions with each other regarding a possible business engagement with PAMAC (hereinafter referred to as the "Purpose").
- (B) In order to proceed with the Purpose, the Disclosing Party has agreed to provide certain Confidential Information (hereinafter defined) concerning the Purpose and the Receiving Party has agreed to accept such Confidential Information on a strictly confidential basis and on the terms and conditions set out below.

IN CONSIDERATION of the Receiving Party having access to the Disclosing Party's Confidential Information and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), each Party agrees to the following terms and conditions:

1. The term "Confidential Information" for the purpose of this Agreement shall mean any and all information and/or data which is obtained, whether in writing, pictorially, in machine readable form, orally or by observation during their visits, in connection with the Purpose or otherwise, including but not limited to, all tangible information, documents, data, papers, statements, any business/ customer information and trade secrets relating to its business practices in connection with the above mentioned purpose or otherwise, and includes proprietary information.
 - (a) is or becomes publicly available without breach of this Agreement;
 - (b) becomes lawfully available to the Receiving Party from a third party
2. Notwithstanding any other provision of this Agreement, the Parties acknowledge that Confidential Information shall not include any information that:
 - (c) free from any confidentiality restriction;
 - (d) is required to be disclosed under any relevant law, regulation or order of court, provided the effected Party is given prompt notice of such requirement or such order and (where possible) provided the opportunity to contest it, and the scope of such disclosure is limited to the extent possible; or
 - (e) was previously in the possession of the Receiving Party and which was not acquired directly or indirectly from the Disclosing Party or his representatives as evidenced by written records.
3. The Receiving Party shall use the Confidential Information only for the Purpose and not disclose any of the Confidential Information to any third party without the Disclosing Party's prior written consent.



XS

4. In addition, the Receiving Party shall hold and use the Confidential Information which may be in the nature of unpublished price sensitive information as defined in the SEBI's (Insider Trading) Regulations, 1992 (as may be modified/amended/re-enacted from time to time) and which may be given to the Receiving Party or which the Receiving Party may have access to by virtue of this agreement, in the manner and in terms of those regulations.
5. The Receiving Party shall hold and keep in strictest confidence any and all Confidential Information and shall treat the Confidential Information with at least the same degree of care and protection as it would treat its own Confidential Information.
6. The Receiving Party shall not copy or reproduce in any way (including without limitation, store in any computer or electronic system) any Confidential Information or any documents containing Confidential Information without the Disclosing Party's prior written consent.
7. The Receiving Party shall immediately upon request by the Disclosing Party deliver to the Disclosing Party all Confidential Information disclosed to the Receiving Party, including all copies (if any) made under clause 5.
8. The Receiving Party shall not use the Confidential Information to procure a commercial advantage over the Disclosing Party.
9. The Receiving Party acknowledges that damages are not a sufficient remedy for the Disclosing Party for any breach of any of the Receiving Party's undertakings herein provided and the Receiving Party further acknowledges that the Disclosing Party is entitled to specific performance or injunctive relief (as appropriate) as a remedy for any breach or threatened breach of those undertakings by the Receiving Party, in addition to any other remedies available to the Disclosing Party in law or in equity.
10. The Receiving Party does not acquire any intellectual property rights under this Agreement or through any disclosure hereunder, except the limited right to use such Confidential Information in accordance with the Purpose under this Agreement.
11. Receiving Party shall not modify or erase the logos, trademarks etc., of Disclosing Party or any third party present on the Confidential Information. Neither Party shall use or display the logos, trademarks etc., of the other Party in any advertisement, press etc., without the prior written consent of the other Party.
12. No warranties of any kind are given with respect to the Confidential Information disclosed under this Agreement or any use thereof, except as may be otherwise agreed to in writing. Neither party shall be liable to the other hereunder for amounts representing loss of profits, loss of business or indirect, consequential or punitive damages of the other party in connection with the provision or use of Information hereunder, except to the extent that such provision or use constitutes a breach of this Agreement.
13. No failure or delay by either Party in exercising or enforcing any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise or enforcement of any right, remedy or power preclude any further exercise or enforcement thereof or the exercise or enforcement of any other right, remedy or power.
14. This Agreement shall be governed by the laws of India.
15. This Agreement supersedes all prior discussions and writings with respect to the subject matter hereof, and constitutes the entire agreement between the Parties with respect to the subject matter hereof. No waiver or modification of this Agreement will be binding upon either Party unless made in writing and signed by a duly authorized representative of each Party.
16. In the event that any of the provisions of this Agreement shall be held by a court or other tribunal of competent jurisdiction to be unenforceable, the remaining portions hereof shall remain in full force and effect.
17. Nothing in this Agreement shall preclude either party from engaging in discussions with any third party(ies) regarding the Purpose, provided that the terms of this Agreement are strictly complied with during such discussions.
18. All obligations respecting the Confidential Information provided hereunder shall survive for a period of one year (1 year)



after the date that the specific Confidential Information was first disclosed.

19. This Agreement is valid and binding on the successors-in-title and permitted assigns of the respective Parties.

IN WITNESS WHEREOF this Agreement has been executed by the duly authorized representative of each Party on the day and year first above written.

SIGNED:
For and on behalf of
PAMAC Finserve Pvt. Ltd.

Name: Ajay Mehta.
Title: Director.

SIGNED:
For and on behalf of
Indepay Networks Private Limited

Name: Krishan Sujan
Title: Director

