

LETTER OF APPOINTMENT

Dated: September 28, 2014

**Mr. Jai Bhagwan Goel
C-104, Kaveri Apartment,
Alaknanda, Kalkaji,
New Delhi-110019**

Dear Mr. Goel,

We are pleased to inform you that you have been appointed as Whole Time Director with effect from 01/10/2014 of the company in accordance vide shareholders resolution dated September 26, 2014. A copy of the resolution is annexed herewith. The terms & conditions of your appointment, inter alia, in accordance with the shareholders resolution are as follows:

(i) Tenure of Appointment 5 years w.e.f. 1st October, 2014 till 30th September, 2019.

(ii) Basic Salary Up to Rs.10,00,000/- per month

[Basic Salary and/ or Annual increment (upto an extent of 20% of the gross salary) at such quantum, periodicity and intervals, at the discretion of the Board and subject to over all limits as prescribed, from time to time, under the Companies Act, 2013 and rules made there under (including any amendments(s) or modification(s) thereof for the time being in force) (herein after referred as 'Act')]

(iii) Housing House Rent Allowance may be provided by the Company subject to ceiling of 40% of basic salary

OR

The Company may provide Rent Free Accommodation together with, in part or in full, furniture and fittings that's needed to set up home such as electrical appliances, air conditioners etc. alongwith the upkeep maintenance of such rent free accommodation including, payment towards Electricity, Water, security, servant(s), Gardening etc. at the discretion of the Board from time to time.

(iv) Perquisites:

a) **CAR:** Two Chauffeur driven cars for official and limited personal use. All expenses on running and maintenance of the cars on actual basis to be borne by the Company.

b) **TELEPHONE (INCLUDING MOBILE PHONE):** Charges for rental, local and official long distance calls for telephone at residence and mobile phone(s) will be reimbursed by the Company.

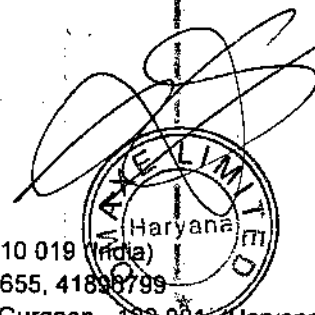
OMAXE LTD.

Corporate Office : 7, Local Shopping Centre, Kalkaji, New Delhi-110 019 (India)

Tel. : 91-11-41896680-85, 41893100, Fax : 91-11-41896653, 41896655, 41896799

Regd. Office : Shop No. 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon - 122 001, (Haryana)

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c) **CLUB FEE(S)**: Fee(s) of club(s) including annual charges and other fees or any other charges for availing such facility for official purpose, subject to a maximum of two clubs.

d) **EDUCATION**: Actual expenses of education for dependents of Whole Time Director, subject to maximum of one month basic salary on annual basis payable as per the request of Whole Time Director.

e) **MEDICAL EXPENSES**: Reimbursement of all medical expenses/premium amounts of any Medi claim Policy etc for self and family as per the rules of the Company.

f) **PERSONAL ACCIDENTAL INSURANCE**: Premium for self and family as per the rules of the Company for life, personal and accidental insurance.

g) **ANNUAL LEAVE**: The Whole Time Director would be entitled for annual leaves as per the rules of the Company. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling.

h) **LEAVE TRAVEL ASSISTANCE**: For self and family subject to a ceiling of one month's salary per year.

i) **CONTRIBUTIONS** to Provident Fund, Superannuation Fund or Annuity Fund as per the Rules of the Company, to the extent these are not taxable under the Income Tax Act, 1961, either singly or put together. Gratuity payable shall not exceed half a month's salary for each completed year of services in accordance with Gratuity Act, 1972.

LEAVE

That you will be entitled to 22 days earn leave 5 days sick leave and 7 days casual leave per year. One kind of Leave will not be clubbed with other kind of Leave as per policy.

HOLIDAYS

That you shall be entitled to three National holidays and other festival holidays in a year as notified by the management.

TRANSFER

That your services are liable to be transferred to any part of India or Abroad, where the company has or may have its office/establishment in future or can be transferred from one department to another.

PAST RECORD

That you confirmed and warranted that you have no prior criminal convictions whatsoever. You have also confirmed that you have no pending litigation in any court anywhere of civil or criminal in nature.

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That in the case of committing any misconduct by you or violation of any term/terms of employment then you will be liable for dismissal as per the provisions of the Companies Act, 2013.

CONFIDENTIALITY

That you undertake not to divulge any trade secret or any knowledge or any other valued information gained by you during the course of your employment with us to any individual or institution or firm or company while in our service or after you leave our employment.

DISCIPLINARY ACTION

That in case any misconduct is alleged against you, you can be suspended from the duties pending the final decision of the matter or enquiry. During disciplinary proceeding, you can take assistance of co-employee only. However, you will receive the subsistence allowance during the period of suspension at the rate of 50% of the wages.

EXCLUSIVE EMPLOYMENT

That during the period of yours services with our company, you will not work in any concern or engage in private business or calling of nature full time or part time or join any education institution without written permission of the Board of Director or Chairman and Managing Director of the Company.

ADDRESS

That the company will deem to take the address mentioned above as your postal address for all the communications. All the correspondence and communications sent at your above mentioned address shall amount to be due notice to you. In case of any change of address, you are required to inform the Board of Director or Chairman and Managing Director of the Company about the same in writing immediately and get the acknowledgement of the same.

GENERAL INSTRUCTIONS

That you will be responsible for safe keeping and retaining in good condition and order all the property, equipments, instruments, daily books of the company, which may be given to you for safe custody. The same shall be returned to the company immediately when directed by the Board of Director or Chairman and Managing Director of the Company irrespective you are in employment or not or under suspension or lay off.

- (1) That the company expects you to work with high standard of efficiency and integrity. It will be the discretion of Board of Director or Chairman and Managing Director of the Company to assign you with any work and regulate working hours. You will be required to do the work, which is allotted to you and which the Board of Director or Chairman and Managing Director of the Company thinks you are capable of doing. You will perform the duties as per the guidelines and instructions given by the Board of Director or Chairman and Managing Director of the Company from time to time. You will perform eight hours working on working day as fixed by the management. You will not strike work individually or jointly without fifteen days prior notice to management and without exhausting constitutional means provided by law.

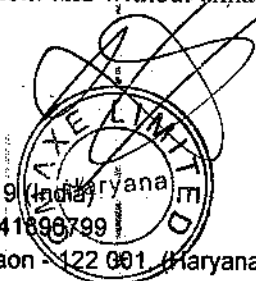
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- (2) That no authority is vested upon you both to make any financial commitment and enter into agreements/contracts/understanding of any nature with any second party and third party without seeking the prior permission/approval of the Board of Director or Chairman and Managing Director of the Company.
- (3) That you will abide by the rules of the company as applicable or as amended from time to time.
- (4) That you will abide by the Code of Conduct of the Company.

JURISDICTION OF COURTS

That in any case there is any dispute or difference between you and the management or on terms or this appointment letter, then only the Courts of Delhi shall have jurisdiction to decide/adjudicate the same.

Thanking you,

For and on behalf of Omaxe Limited



Rohitas Goel

Chairman & Managing Director

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