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February 2009

Mr. Maneet Singh Saluja D 71 Ground Floor, Malviya Nagar, New Delhi 110 017

Subject: Relieving letter

Dear Maneet.

We certify that you have been an employee of Colliers International India Pvt Ltd for the period 17 March 08 to 14 January 2009.

You would be covered by the Policy on non-disclosure and proprietary information at Colliers International India Pvt Ltd. that you were privy to during the period that you worked with our organization.

We take this opportunity to thank you for the services rendered while you were with Colliers International and wish you all the very best for your future endeavor.

Best Regards,

Vidhya Kumar

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People Development and Performance Colliers International India Pvt Ltd.