

दिल्ली DELHI

H 898068

SETTLEMENT DEED

This Deed of Settlement ("Deed") is entered into between in Delhi on this Eleventh day of November 2009 ("Effective Date"):

M/s Independent Mobile Infrastructure Private Limited, a Company incorporated under the Companies Act, 1956 having its registered office situated at F-8, First Floor, 102, Maharani Plaza, Nafed Complex, Ashram Chowk, New Delhi-110014 and represented by its Authrosed Person Mr. Sandeep Mahatma (hereinafter called the 'Company') (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors or permitted assigns) of the ONE PART;

AND

M/s Shatakshi Contractors, a Partnership Concern having its registered office situated at 131, G-4, Tagore Town, Allahabad - 211006, Uttar Pradesh, India, and represented by its Partner Mr. Bhoop Narain Singh (hereinafter called the 'Vendor') (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors or permitted assigns) of the OTHER PART.

“Company” and “Vendor” are herein sometimes collectively referred to as the “Parties” and singularly as a “Party”.

WHEREAS the Company is engaged in the business of owing, erecting and leasing the mobile telecom infrastructure assets and has operations in various parts of the country.

WHEREAS the Vendor has supplied/provided materials/services to the Company during the period from 1st October 2006 to 31st March 2009 and claimed Rs.3,84,000/- as the outstanding amount payable by the Company to the Vendor as on the date of this Deed [**“Approximate Outstanding Amount”**], subject however to reconciliation and confirmation by the Company.

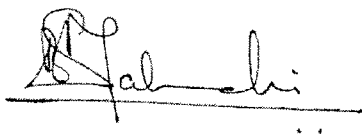
WHEREAS the Vendor demands the payment of Rs.3,84,000/- from the Company.

WHEREAS the Parties now desire to amicably settle and finally resolve the disputes and differences as regards the Approximate Outstanding Amount, and wish to enter into this Deed, which stipulates one time settlement at an agreed lump sum payment, as specified herein below, by the Company to the Vendor towards full and final settlement and discharge from payment of the Approximate Outstanding Amount or any remaining parts thereof, subject to withdrawal by the Vendor and/or dismissal by the Court at the instance of the Vendor, all legal actions and/or proceedings that it/he may have initiated against the Company;

WHEREAS the Vendor hereby agrees to reimburse/repay to the Company such excess amount/amounts, if any, being paid by the Company at present under the one-time settlement after the Company looking into its accounts and ascertaining the actual outstanding due to the Vendor, within SIX months from the date of payment of the dues to the Vendor.

NOW THIS DEED OF SETTLEMENT WITNESSETH AS FOLLOWS:

1. That the Vendor hereby undertakes, confirms and agrees to accept and the Company hereby agrees to pay to the Vendor one time lump sum payment of Rs. 1,92,000/- (Rupees One Lakh Ninty Two Thousand only) less all statutory deductions including TDS (**“Settlement Sum”**) towards full and final settlement of all the past, present or future claims, demands, obligations, interests, debts and liabilities whatsoever, whether known or unknown, both at law and in equity, claimed by the Vendor against the Company for the materials/services supplied/provided including, without limitation, in settlement of the Approximate Outstanding Amount. The Settlement Sum of Rs. 1,92,000/- (Rupees One Lakh Ninty Two Thousand only) is paid by the Company to the Vendor by a Demand Draft No. 002857 issued by HDFC Bank, Greenpark Branch, New Delhi, dated 11th November 2009.
2. That the Vendor has unconditionally withdrawn and/or secured or will withdraw and/or secure dismissal of all the legal proceedings or cases initiated, either criminal or civil in nature, or instituted against the Company by the Vendor or its partners, associates, employee(s),

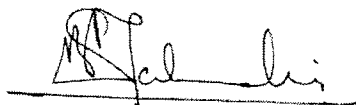


employer(s), co-directors, managing directors, managers or any person or entity acting for and on behalf of or under instructions of the Vendor.

That the Vendor having agreed for the one-time settlement by the Company in terms of Clause 1 above, hereby agrees to withdraw/conclude or secure/facilitate dismissal of any and all pending proceedings/litigation of whatsoever nature in the form of an order, that dismisses or concludes all such actions including but not limited to any complaints/suits/claims/petitions/applications under civil or criminal laws or any such actions initiated against the Company claiming or to claim the Approximate Outstanding Amount and the Vendor further agrees to produce before the Company the relevant documentary proof/orders in this regard towards its entitlement to claim the Settlement Sum.

That subject to execution of this Deed and due payment of the Settlement Sum by the Company in terms hereof, the Vendor hereby irrevocably and fully releases, waives and relinquishes and forever discharges the Company, and each of its respective past, present and future representatives, affiliates, stockholders, controlling persons, parent companies, subsidiaries, successors and assigns, directors, officers and employees (individually, a "Releasee" and collectively, "Releasees") from any and all past, present or future claims, demands, proceedings, actions, orders, obligations, controversies, debts and liabilities whatsoever, whether known or unknown, both at law and in equity, which the Vendor now has, ever had or may hereafter have against the respective Releasees, including, but not limited to, any rights to indemnification or re-imburement from the Company, relating to the Approximate Outstanding Amount or arising out of any other demands/claims for the services/products supplied/provided to the Company by or before the Effective Date.

That the Vendor further confirms and undertakes that, subject to payment of the Settlement Sum in terms of this Deed, it shall not and none of its partners, associates, employee(s), employer(s), co-directors, managing directors, managers shall initiate or threaten to initiate, directly or indirectly, any action, suit, complaint, dispute, litigation, (civil or criminal), appeal, review petition, arbitration or any other proceeding before any court, tribunal, forum or investigating agency against the Company and/or other respective Releasees relating to the Approximate Outstanding Amount, or any part thereof, or challenging the Settlement Sum, or the manner of arriving at the Settlement Sum, or any claims/demands for any services/products supplied/provided to the Company by or before the Effective Date, or any matter arising out of this Deed or for any other matter related thereto. Subject to payment of the Settlement Sum, the Vendor agrees and undertakes that he shall not file any suit or proceeding or appeal against the order passed by the court concerning withdrawal/dismissal of the legal proceedings initiated by the Vendor or any persons referred above or challenge this Settlement Deed in view of the express statutory bar under Order XXIII Rule 3A of the Code of Civil Procedure, 1908 or for any other reason whatsoever.



6. That the Vendor further binds itself/himself/herself/themselves to get the Approximate Outstanding Amount settled, in terms of this Deed, without any recourse to any other actions and proceedings against the Company and as a consequence of the same, the Company would be absolved and forever released of all its responsibilities/obligations/burdens to the Vendor whatsoever in this regard subject to payment of the Settlement Sum of Rs. 1,92,000/- (Rupees One Lakh Ninty Two Thousand only) under one-time settlement as agreed upon as above.

~~Null & void as accepted by both the party~~
~~7. That the Vendor hereby agrees to reimburse/repay to the Company such excess amount/amounts, if any, being paid by the Company at present as Settlement Sum under the one-time settlement after Company looking into its accounts and ascertaining the actual outstanding due to the Vendor, within SIX months from the date of payment of the dues to the Vendor.~~

~~8. That the Vendor binds himself not to hamper/resort to any illegal action or actions including vandalism, threats, destruction etc., of assets or facilities or employees of the Company, that may affect the business interests or activities of the Company.~~

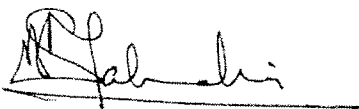
~~9. That the Vendor further undertakes that to refrain from and never resort to such action or actions that cause harm to, obstruction to, the employees, officers or representatives of the Company.~~

10. The Parties agree to perform in good faith such acts and to prepare and execute such documents and stipulations as are reasonably required to perform, execute and effect the understanding and agreement recorded here at. This Deed shall not be made part of any proceedings or court records unless specifically permitted by the Company on such terms as may be agreed, for the purposes of withdrawal of the legal proceedings by the Vendor as stipulated in this Deed. Unless separately agreed by the Company, it does not hereby undertake to participate in any proceedings for withdrawal or dismissal of any legal proceedings, to be initiated by the Vendor in terms of this Deed.

11. This Deed constitutes a settlement and compromise of the disputed claims/demands and is made solely to avoid expensive and time-consuming litigation/arbitration/court proceedings. Neither the offer nor acceptance of the terms and conditions of this Deed represent an admission of liability or fault on the part of any Party, but instead represents a binding resolution of the Parties' claims which is made by mutual agreement.

12. This Deed and the Acknowledgement and Discharge Letter shall together constitute one agreement and be read collectively.

13. This Deed is made and entered into at New Delhi and shall in all respects be interpreted, enforced and governed under the laws of India and the courts of New Delhi shall have the exclusive jurisdiction to enforce the terms of this Deed. This Deed sets forth the entire agreement between the Parties with regard to the subject matter hereof. All prior and contemporaneous





negotiations, representations, and understandings with respect to the subject matter hereof are waived, merged herein and superseded hereby.

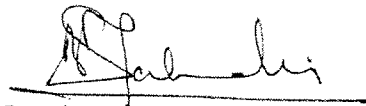
14. This Deed cannot be amended, altered, modified, waived or superseded, in the whole or in part, except by a written agreement so stating which is signed by both the Parties to this Deed. Each person who executes this Deed on behalf of any Party represents and warrants that he is competent/duly authorized by such Party to execute this Deed.
15. If any term, clause or provision of this Deed shall be judged to be invalid for any reason whatsoever, such invalidity shall not affect the validity or operation of any other term, clause or provision of this Deed and such invalid term, clause or provision shall be given meaning and effect as would be permissible in terms of law closest to the intention of the Parties recorded in this Deed.

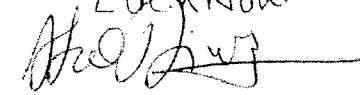
IN WITNESS WHEREOF both the Parties have set their respective hands to this Deed of Settlement on the day herein before mentioned.

Witnesses:

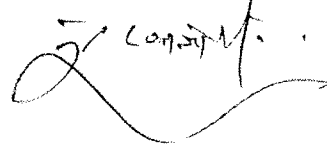
1. For Independent Mobile Infrastructure Private Limited
(Company)

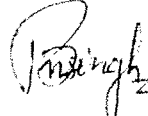
ATUL DIXIT
538, GHA/2, VIVEK
NAGAR SITAPUR ROAD,
LUCKNOW


Sandeep Mahatma
Authorised Signatory

2. 
SHASHANK JOSHI
PLOT NO.7 SAI NAGAR,
CHALISGAON

For Shatakshi Contrators
(Vendor)


Bhoop Narain Singh
Partner


Bhoop Narain Singh
Partner