

NON COMPETE & NON DISCLOSURE AGREEMENT

This Mutual Non-Disclosure Agreement ("Agreement") is entered into on this ("Effective Date") at by and between:

, a company incorporated under the Companies Act, 1956, having its principal place of business at

AND , a company incorporated under the Companies Act, 1956, with its principal place of business at

and shall hereinafter individually be referred to as a "Party" and jointly as the "Parties".

Recitals:

A. The Parties wish to ("Purpose of Disclosure");

B. In connection with this Purpose of Disclosure, each Party (each, a "Discloser") may disclose or may have already disclosed to the other Party ("Recipient") certain nonpublic technical and business information;

C. It is the intention of the Parties to treat and maintain such nonpublic information as confidential and proprietary to the Discloser.

The Parties hereby agree as follows:

1. Definition of Confidential Information:

"Confidential Information" means any and all information whether commercial or technical relating to the business of Owner, including without limitation, know-how, data, processes, designs, photographs, drawings, specifications, software programs, and samples, which is marked with an indicator such as "Confidential" or "Proprietary", but excluding information which:

i. is or comes into the public domain otherwise than by disclosure or default by the Recipient; ii. was or is lawfully obtained or available from a third party who was lawfully in possession of the same and free to disclose it; or iii. was already known to the Recipient as evidenced by written record pre-dating such disclosure.

2. Non-Disclosure and Confidentiality:

(a) The parties mutually understand and agree that the Confidential Information and any other information that is provided by them to each other or is developed, produced or generated by either party in connection with the evaluation of the proposed business arrangement constitute valuable confidential information and trade secrets. Each party understands that it is not authorized to use, and agrees not to use, any of such Confidential Information for any purpose other than the purpose for which it was disclosed in accordance with this Agreement. Without limiting the foregoing, neither party shall cause

or permit reverse engineering of any Confidential Information received by it. Each party shall keep confidential all Confidential Information received by it and protect such from unauthorized use or disclosure by its employees, agents and contractors. Each party shall maintain adequate security measures, consistent with the security measures used by prudent companies in the industry to protect their valuable proprietary information, to protect Confidential Information received by it from unauthorized use, access or disclosure.

(b) Each party shall limit access to the Confidential Information to those of its employees who: (i) require such access in connection with the evaluation of the proposed business relationship and (ii) have executed written agreements requiring them to maintain the confidentiality of such Confidential Information to the extent provided herein. Each party agrees that it is fully responsible for the actions of its employees, agents and contractors with respect to restrictions on the use and disclosure of the Confidential Information, whether or not such individual is or was acting within the scope of his or her employment or agency.

3. Limitation on Obligations:

The obligations of the parties shall not apply, and the parties shall have no further obligations, with respect to any Confidential Information to the extent the receiving party can demonstrate that such Confidential Information:

(i) is generally known to the public at the time of disclosure or becomes generally known through no wrongful act on the part of the receiving party;

(ii) is in receiving party's possession at the time of disclosure otherwise than as a result of receiving party's breach of any legal obligation;

(iii) becomes known to the receiving party through disclosure by sources other than the disclosing party having the legal right to disclose such Confidential Information;

(iv) is independently developed by the receiving party without reference to or reliance upon the Confidential Information; or

(v) is required to be disclosed by the receiving party to comply with applicable laws or governmental regulations, provided that the receiving party provides prior written notice of such disclosure to the disclosing party and takes reasonable and lawful actions to avoid and/or minimize the extent of such disclosure.

4. No Copies Return of Confidential Information:

Neither party shall make or permit to be made any copy of the Confidential Information. Should any copy of the Confidential Information be lost, damaged or destroyed while in the possession of the receiving party, the receiving party shall notify the disclosing party and provide a written summary of the circumstances under which the Confidential Information was lost, damaged or destroyed. Promptly upon receipt of written notice of a decision by the other party not to pursue the proposed business relationship and at any other time requested by either party, each party shall (i) return to the other party all documents, magnetic media and other materials embodying Confidential Information, (ii) upon request, permit the requesting party to have access to its premises during normal business hours to remove all such materials which are in its control or possession, or (iii) upon request, destroy all such materials which are in its control or possession. Upon the return or destruction of the Confidential Information, the parties shall each deliver to the other party a certificate of an executive officer that all such materials have been returned or destroyed.

5. Ownership of Confidential Information:

The parties each acknowledge that the Confidential Information, and any and all copyrights, trade secret rights, and other proprietary rights with respect thereto, are provided hereunder for evaluation purposes only and shall be and remain at all times the property of the disclosing party or its licensors, if any. No right to use, license or conveyance of any such rights to a receiving party is granted or implied under this Agreement. Neither party shall modify or alter any Confidential Information received by it.

6. Non-Compete:

Both the Parties agree not to solicit each other's Clients/ Prospective Client introduced or disclosed by other Party directly or indirectly. Both the parties shall not engage in any activity or services relating to or similar to business of the Company directly or through its other branches/subsidiaries/affiliates with other Party's Clients. Both the Parties agree not to enter into any business relationship with or cause or influence any persons or organizations to diminish commercial dealings with other Party. Compete with other Party by soliciting or accepting any engagement other than through other Party. Hire or assist in soliciting or hiring, any employee or consultant working for other Party or cause any employee or consultant to leave the services of or assist such employees or consultant to take up employment with other Party's client, competitor or other companies. Both the Parties shall not engage in any activity or services relating to competing business of providing professional services in Accounting, Legal and Secretarial nature directly or through its other branches/subsidiaries/affiliates.

7. Governing Law and Dispute Resolution:

a) This Agreement shall be governed by and interpreted in accordance with the and the parties irrevocably submit to the exclusive jurisdiction of the Courts situated at , regarding any dispute arising out of or in connection with this Agreement.

b) Any claims, differences or disputes under or in relation to this Agreement shall be resolved amicably failing which the same shall be referred to the sole arbitrator appointed by consent of both the parties. Any claims, differences or disputes under or in relation to this Agreement will be referred to Arbitration in accordance with Arbitration and Conciliation Act 1996 and the venue of arbitration will be . The language of the arbitration shall be English. The decision/award of such an arbitrator shall be binding on the parties hereto and enforceable in any court of competent jurisdiction.

Notwithstanding any other rights of either Party, either Party may seek injunctive relief in any court of competent jurisdiction against improper use or disclosure of Confidential Information.

8. Breach:

a) Both the Parties understand that money damages would not be a sufficient remedy for any breach of this NON COMPETE & NON DISCLOSURE AGREEMENT and that they will be entitled to injunctive relief (without necessity of posting bond) as well as reimbursement by Party breaching the contract for legal and other expenses (including attorney's fees) as a remedy for any such breach. Such remedy shall not be deemed to be the exclusive remedy for the breach of this NDA, but shall be in addition to all other remedies available at law or in equity.

b) Both the Parties understand that money damages would not be a sufficient remedy for any breach of this NON COMPETE & NON DISCLOSURE AGREEMENT and that they will be entitled to injunctive relief (without necessity of posting bond) as well as reimbursement by Party breaching the contract for legal and other expenses (including attorney's fees) as a remedy for any such breach. Such remedy shall not be deemed to be the exclusive remedy for the breach of this NDA, but shall be in addition to all other remedies available at law or in equity.

9. Notices:

All notices under this Agreement shall be transmitted to the respective party, shall be in writing, and shall be considered to have been duly given or served when personally delivered to any party, or on the first day after the date of deposit with an overnight courier for next day delivery, postage prepaid, or on the date of telecopy, fax or similar telephonic transmission during normal business hours, or to such other address as such party may hereafter designate, by written notice to the other party.

To,

To,

10. Miscellaneous Provisions:

This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which will be considered one and the same Agreement. This Agreement supersedes all prior agreements, written or oral, between the Parties relating to the subject matter of this Agreement. Any amendment or modification of this Agreement shall be in writing and shall be signed by both parties hereto. This Agreement shall remain in full force and effect with respect to all Confidential Information notwithstanding the return or destruction of Confidential Material. The Receiving Party acknowledges that the Confidential Information represents valuable property and agree that the provisions of this Agreement shall be enforceable by specific performance and other equitable relief in addition to any action for damages or other remedy available to either party. If any provision of this Agreement is for any reason held to any extent to be invalid or unenforceable, the remainder of this Agreement will not be affected and will be interpreted so as reasonably to effect the intent of the parties hereto. The parties further agree to replace such void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of the void or unenforceable provision.

11. Term and Termination:

This Agreement shall come into force from the execution thereof ("Effective date") and shall remain in force for a period of till or till completion of the Transaction, whichever is later, unless terminated as per the provisions of this Agreement. This Agreement may be terminated by either Party by giving the other Party no less than days prior written notice;

provided, however, that, notwithstanding anything herein to the contrary, Recipient's obligations with respect to protection of the Confidential Information will survive such termination.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective authorized representatives.

By: _____

Title: _____

Sign: _____

Date:

By: _____

Title: _____

Sign: _____

Date: