

CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement, dated as of May 3, 2008 (this "Agreement"), is by and between:

XE Advisers India Private Limited ("XE Adviser")

And

MODI PROPERTIES & INVESTMENTS PVT. LTD.
[Please insert name of developer] (the "Developer").

This Agreement sets forth the terms and conditions under which the parties may disclose certain information which the parties consider to be confidential or proprietary in nature.

XE Advisers and the Developer agree as follows:

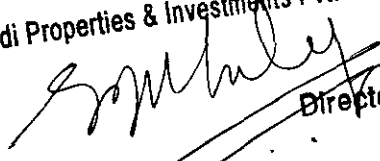
1. DEFINITION OF CONFIDENTIAL INFORMATION

- 1.1 Information to be treated as "Confidential Information" under this Agreement shall be all information (printed, electronic, oral or otherwise) that is supplied by XE Advisers to the Developer and/or by the Developer to XE Advisers.
- 1.2 Notwithstanding the foregoing, Confidential Information shall not include:
- (i) information rightfully known to or already in the possession of the receiving party prior to disclosure; or
 - (ii) information that is or becomes publicly available without breach of this Agreement by the receiving party; or
 - (iii) information disclosed to the receiving party by a third party without violating any obligations of confidence.

2. PURPOSE, USE, AND DISCLOSURE OBLIGATIONS

2.1 The use of all Confidential Information disclosed to a party hereunder shall be limited solely to and for the purposes of evaluating such Confidential Information to determine if it is mutually beneficial for the parties to enter into certain transactions with each other or such party's affiliates.

2.2 The parties agree disclosure of the Confidential Information shall be limited to the employees, directors, officers, affiliates (each a "Representative") and professional advisors required to receive disclosure of the Confidential Information to accomplish the purpose set forth in Section 2.1. Each party (i) agrees to obligate each of its Representatives to comply with the terms of this Agreement and (ii) represents that its

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professional advisors are bound to substantially similar confidentiality obligations as are set forth in this Agreement.

2.3 Except to the extent reasonably necessary in connection with the disclosure of Confidential Information permitted pursuant to Section 2.2, no party will copy, reprint, duplicate or recreate by any means (printed, electronic or otherwise), in whole or in part, the Confidential Information disclosed to it under this Agreement without the prior written consent of the party disclosing the Confidential Information.

2.4 Each party shall return to the other party or parties, or destroy, all documents and any other tangible items in its possession which contain any part of the Confidential Information received from the other party or parties under this Agreement upon the written demand of the disclosing party. Any portion of the Confidential Information retained on machine readable storage media shall be permanently erased using commercially reasonable efforts. Upon the request of the disclosing party, any such destruction shall be certified in writing to the other party or parties.

2.5 In the event that any party becomes legally compelled (whether by court or regulatory order or otherwise) to disclose any of the Confidential Information received from one or both of the other parties, such party will provide the other party or parties with prompt notice so that the other party or parties may seek a protective order or other appropriate remedy. In the event that such a protective order or other protective remedy is not obtained, any of the parties being legally compelled, as the case may be, will furnish only that portion of the Confidential Information which is legally required, in the opinion of its own counsel, and such party will exercise its reasonable best efforts to obtain reliable assurances that confidential treatment will be accorded the Confidential Information.

3. GENERAL

3.1 This Agreement shall be construed in accordance with, and governed by or in accordance with the provisions of Indian Arbitration & Conciliation Act, 1996 or any enactment or modification for the time being in force and the decision of the Arbitrator shall be binding upon the parties hereto, regardless of conflicts of laws principles. The parties agree that any dispute arising out of this Agreement shall be subject to the jurisdiction of the courts in Delhi, India. For this purpose, each party hereby submits to the jurisdiction and venue of Delhi courts in India and hereby agrees to accept service out of the afore-mentioned courts in any such dispute by registered or certified mail addressed to such party at its regular business address. This Agreement constitutes the entire understanding between the parties hereto with respect to the Confidential Information subject to this Agreement. This Agreement supersedes all previous communications, representations and understandings between the parties with respect to the Confidential Information subject to this Agreement, contains the complete and final agreement between the parties and may be modified only in writing signed by persons authorized by each of the parties.

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3.2 No license under any invention, patent, copyright, trade secret or other proprietary right is granted, either directly or indirectly, by this Agreement or by any disclosure of Confidential Information hereunder. None of the parties represents or warrants that Confidential Information disclosed hereunder will not infringe any third party's patents, copyrights or trade secrets or other proprietary rights.

3.3 This Agreement shall in no way preclude any of the parties from competing with the other or from independently developing, having developed, acquiring or marketing any other material, products and services irrespective of any possible business arrangements between the parties.

3.4 No agency, SPV, joint venture or other joint relationship is created by this Agreement.

3.5 Each party agrees to be liable for any breach of this Agreement by it or any of its Representatives.

3.6 Each party understands that neither the other parties nor any of their Representatives have made or make any representation or warranty as to the accuracy or completeness of the Confidential Information. None of the parties (nor their Representatives) shall have any liability to any of the other parties (or their Representatives or advisors) resulting from the use of Confidential Information disclosed to such other party.

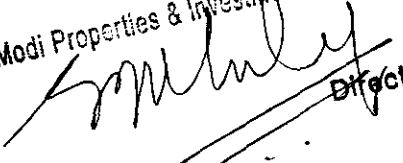
3.7 Each party agrees that unless and until a definitive agreement between the parties with respect to any transaction referred to in Section 2.1 has been executed and delivered, none of the parties will be under any legal obligation of any kind whatsoever with respect to such a transaction by virtue of this or any written or oral expression with respect to such a transaction by any of their directors, officers, employees, agents or any other representatives or their advisors or representatives thereof except, in the case of this Agreement, for the matters specifically agreed to herein.

3.8 This Agreement shall be binding upon the parties hereto and upon their respective successors and assigns.

3.9 Each party agrees that money damages would not be a sufficient remedy for any breach of this Agreement by it or its Representatives and that, in addition to all other remedies, the other party or parties shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach.

3.10 If any provision of this Agreement is declared void or otherwise unenforceable, such provision shall be deemed to have been severed from this Agreement, which shall otherwise remain in full force and effect.

3.11 No failure or delay by a party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude

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any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

3.12 This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute the same agreement.

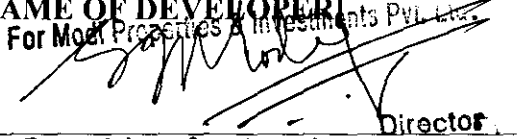
IN WITNESS WHEREOF, the parties have caused their signatures to be hereto affixed.

XE ADVISERS INDIA PRIVATE LIMITED

By: _____
Name:
Title: Authorized Signatory

MODI PROPERTIES AND INVESTMENTS PVT LTD
[INSERT NAME OF DEVELOPER]
For Modi Properties & Investments Pvt. Ltd.

By: _____
Name: **GAURANG MODY**
Title: Authorized Signatory


Director