

Whereas,

GNFC has established an Infotower at Ahmedabad together with necessary infrastructure to carry out the activity of a Certifying Authority (as defined in the IT Act 2000 and the Rules and Regulations framed there under) for issuing PKI (Public Key Infrastructure) based Digital Signature Certificates (as defined in the IT Act)

GNFC issues PKI based Digital Signature Certificates to the Indian public, corporate, organizations and government institutions, departments and other government bodies etc.

GNFC has created a web portal (n)Procure under which it provides e-tendering, e-Procurement and e-Auction services.

C1 India has developed a web based procurement / tender management software application (herein after referred to as "e-Tendering Application", "TMS", "e-Procurement Application") addressing the requirements of e-tendering, e-procurement and reverse auctions. C1 India is also selling the above e-Tendering Application both as a one-time sale as well as on ASP (Application Service Provider) model, where the customer is charged as per the usage. C1 India already has various government departments and other organizations as its customers for this e-Tendering Application.

NOW, THEREFORE in consideration of the mutual promises and covenants contained herein, the Parties hereby agree as follows:

A. UNDERSTANDINGS

1. GNFC will promote the e-Tendering Application and associated services of C1 India to the customers through the GNFC's network. GNFC will be the interface to the customer and GNFC will use the e-Tendering Application for giving e-Tendering/e-Procurement solutions to the customer.
2. Exclusivity:
 - i. The Parties have entered into this exclusive strategic relationship for providing services within the state of Gujarat for Government of Gujarat, its corporations and various undertakings.. However, for all the tenders already hosted on the (n)Procure site of GNFC and for all tenders that shall be hosted on the (n)Procure site before C1 India's software goes live, GNFC shall continue to use the existing software on (n)Procure portal. All the tenders, after C1 India software goes live shall exclusively be published on the (n)Procure portal powered by C1

Page 2 of 10

ATTESTED AS PER DOCUMENTS & DECLARATION
PRESENTED BEFORE OR WITHOUT ASSIGNING ANY
RESPONSIBILITY OR RISK ON THE PART OF CE.



B. CONFIDENTIALITY

As a condition precedent to the entering into this AGREEMENT the parties will execute a Non-Disclosure Agreement (the "NDA") as specified in Annexure A.

Neither Party shall publicly disclose information about the terms or nature of the relationship or this AGREEMENT without prior consent of the other Party, which consent shall not be unreasonably withheld.

C. TERM AND TERMINATION

1. This Agreement is valid for a period of 5 years starting from 19th January 2006 and can be renewed for a further period at mutually acceptable terms & conditions.
2. In case any party is in material breach of any terms & conditions of this agreement, then the other party shall have the right to issue a notice giving 60 days to the party in breach to rectify its breach.
3. In case the party in breach, fails to rectify its breach as per clause C(2), then the other party shall have the right to give a 90 days notice of termination to the party in breach and terminate the agreement.
4. Termination for whatever reason shall not affect a party's right to any claim arising from such other Party's breach of the Non-Disclosure Agreement herein referred to as Attachment A and claim to payments, to each other, then due and payable as specified in this AGREEMENT.

D. MISCELLANEOUS

- a. **Governing Law & Arbitration:** This AGREEMENT and the transactions contemplated hereby shall be governed by the laws of the Republic of India, without giving effect to the conflict of laws principles thereof. In the event of any dispute between the parties as to interpretation of any term herein or any other matter connected to this AGREEMENT, the same shall be submitted for arbitration by the parties to a panel of three arbitrators, of which, the parties shall each choose one arbitrator and the two arbitrators so chosen shall select a third arbitrator. The arbitration shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 and any Rules and Schemes made there under. The venue of the Arbitration shall be **Ahmedabad, India**. Arbitration award shall be by majority. The language of arbitration shall be English.

The courts at Ahmedabad, India shall have the exclusive jurisdiction in matters related hereto.

Thanya
ATTESTED AS PER DOCUMENTS & DECLARATION
PRESENTED BEFORE OR WITHOUT ASSIGNING ANY
RESPONSIBILITY OR RISK ON THE PART OF CE.



- k. **Notice:** Any notice, request, demand, approval, consent or other communication provided or permitted hereunder shall be in writing and given by personal delivery or sent by registered mail or by ordinary mail, postage prepaid, or by telegram, telex, fax addressed to the party for which, it is intended at its address as follows :-

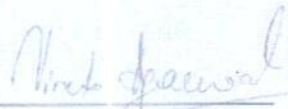
C1 India Pvt Ltd : President & COO
D-5, Defence Colony
New Delhi - 110024

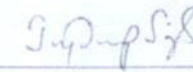
GNFC : Chief - IT
301 GNFC InfoTower
Bodakdev, Ahmedabad - 380054

IN WITNESS WHEREOF, the Parties hereto have executed this AGREEMENT by their duly authorized representatives as of the date first above written.


C1 India Pvt Ltd


GNFC


Name: Vivek Agarwal
Title: President & COO
Date: 19 January 2006
Place: Ahmedabad

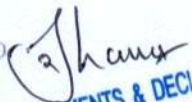

Name: Jagdeep S. Kochhar
Title: Chief - IT
Date: 19 January 2006
Place: Ahmedabad

Witness


Name: GIRIDHAR VARLIANI
Title: SR. MANAGER
Date: 19 January 2006
Place: Ahmedabad


Name: MANISH NASK
Title: SR. MANAGER
Date: 19 January 2006
Place: Ahmedabad

Page 8 of 10


ATTESTED AS PER DOCUMENTS & DECLARATION
PRESENTED BEFORE OR WITHOUT ASSIGNING ANY
RESPONSIBILITY OR RISK ON THE PART OF CE.

