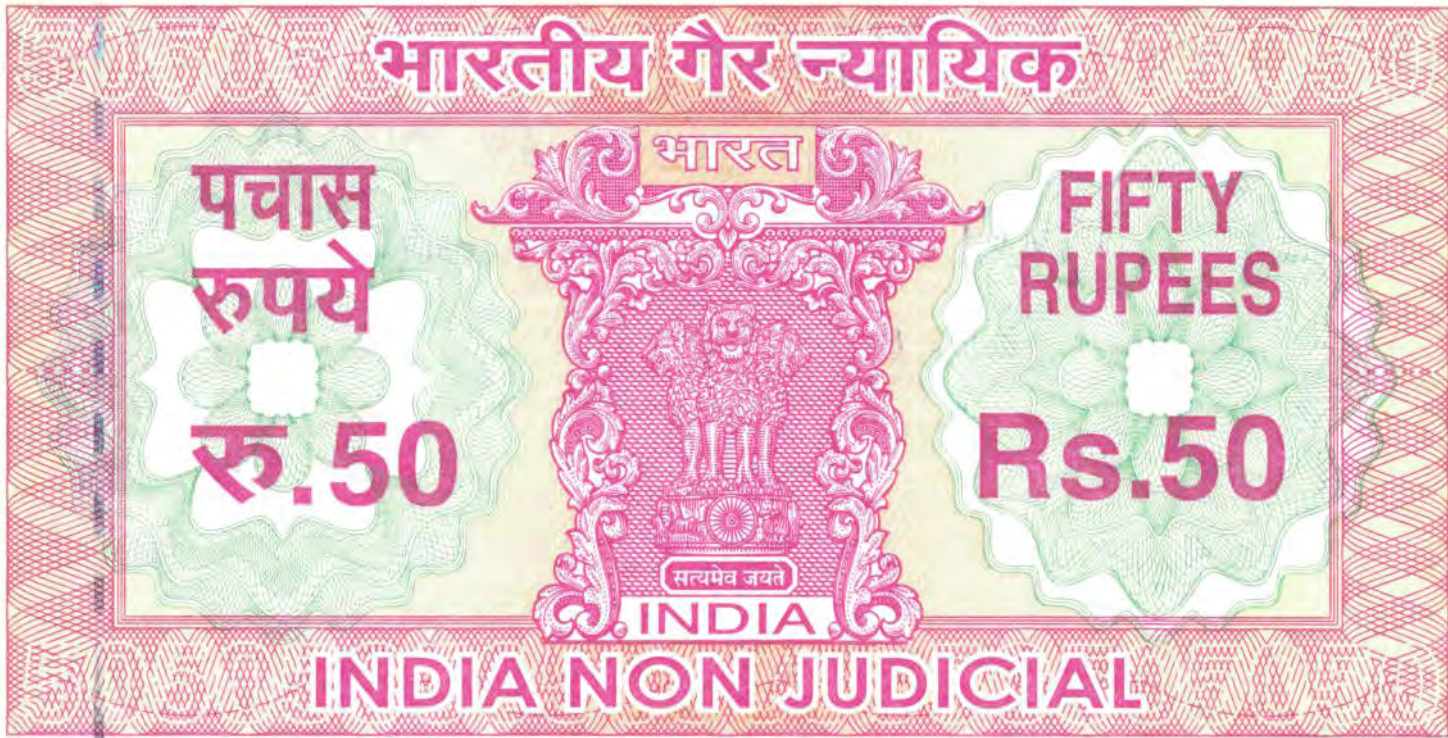




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M 757625

POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME, I RAMPAL RAWAT son of Mr. Fakeere Rawat, resident of Khurram Nagar, Lucknow, ("Owner") SEND GREETINGS:

RECITALS:

- A. Under the Memorandum of Understanding dated 29-01-2008 executed between the Owner and Sahara India Investment Corporation Limited ("SIICL"), I am interested in developing the property admeasuring 12.51 acres or thereabouts and more particularly described in the **Schedule** hereunder written (hereinafter referred to as the "**said Property**") and propose to grant development rights to SIICL in respect of the same on the terms and conditions to be contained in the development agreement to be entered into with SIICL.

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(Signature)

- B. As provided in the aforesaid Memorandum of Understanding, I am executing a Power of Attorney in favour of SIICL authorising it and its nominees to do, execute and perform or cause to be done, executed and performed all such acts, deeds, matters and things necessary for developing the said Property.

NOW KNOW YE ALL AND THESE PRESENTS WITNESSETH that I do hereby nominate, constitute and appoint Sahara India Investment Corporation Limited, a company duly incorporated and registered as per the provisions of the Companies Act, 1956, having its registered office at Sahara India Bhawan, 1, Kapoorthala Complex, Aliganj, Lucknow, jointly and severally to be my true and lawful attorney (hereinafter called the “**said Attorney**”) with full authority and power to do and execute all acts, deeds and things mentioned herein-below in respect to the said Property, for and on my behalf and in my name for the purposes hereinafter expressed, that is to say:

1. To appear before the Revenue Authorities including Collector or any other authorities, judicial, quasi-judicial, administrative or otherwise to make changes and alterations in the Property Register Card / Revenue Records and to bring in my name in the Property Card / Revenue Records, if not already in my name.
2. To apply to the municipal corporation and all other public or private bodies or authorities for such purposes relating to the said Property, as may be necessary, as the said Attorney may desire and, for that purpose to address, all correspondence and take actions, including making any application, representation and prefer any appeal, reference, review in that behalf as the said Attorney may desire.
3. To correspond and deal with the revenue authorities, City Survey Office, Superintendent of Land Records, other Governmental and Semi-Governmental authorities in respect of the said Property.
4. To submit before the municipal corporation and all Revenue Authorities, City Survey Authorities, Town Planning Authorities, Development Plan Authorities, and all its/their departments and any other concerned authorities in accordance with their bye-laws, rules and regulations, such plans, layouts, amalgamations, sub-division of the said Property in respect of building/s to be constructed on the said Property and for the aforesaid purposes to sign and execute all applications, plans, specifications, deeds, documents, writings, affidavits, undertakings, indemnities etc. as may be required by any or all of the aforesaid authorities, their officers and departments and carry on correspondence with them for approving and sanctioning the said layouts, amalgamations, sub-divisions and plans thereof and for issue of commencement certificates and all other necessary and required permissions for and in respect of development of the said Property

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and construction of buildings thereon and for occupation or part occupation certificates and take all necessary and incidental steps including making applications for water connection, electric supply and other incidental matters and works which are required to be carried out and/or done for or become eligible for grant of building completion certificate, or other permissions/ certifications of such nature.

5. To develop various amenities for the purposes of the reservations, if any, as contemplated in the relevant development regulation, as applicable and to comply with all directions that may be given in connection therewith by the concerned authority, including laying of drains, water mains, electric cables, telephone and telegraph cables, etc. underground and overhead, as the case may be, and, for that purpose, to obtain, give, sign, execute and deliver all deeds, agreements, writings, etc. as may be necessary, and to represent me and in my name, before all concerned authorities, including officers of the municipal corporation in all matters as may be necessary to do all acts, deeds and things as may be necessary for complying with the applicable provisions relating to the surrender of such amenities, issuance of additional Development Rights Certificate.
6. To apply to the municipal corporation or such other authorities for all requisite permissions for utilizing the FSI in respect of the said Property as may be available on any other eligible property by way of TDR or in any other manner as my said Attorney may think fit and proper and for that purpose to sign the necessary papers, applications, affidavits, declarations, deeds, documents, agreements etc. in my name and to lodge the same for registration with the Sub-Registrar and to admit execution on my behalf, and to comply with all legal requirements for registration.
7. To appear before the municipal corporation, Ministries, their Departments, Officers, Officials and all other authorities revenue, judicial, quasi-judicial, administrative or otherwise appointed under any act or law for the time being in force, in matters in relation to the said Property or DRCs.
8. To apply to the concerned authorities for the purposes of having the said Property demarcated in accordance with the sanction granted by the municipal corporation and to have the said Property demarcated.
9. To approach and represent me before the municipal corporation and any authorities Government, Semi-Government, judicial, quasi judicial, revenue, administrative or otherwise and all departments thereof, authorities under the various tax laws or under any other law for the time being in force for the purpose of all matters connected with the development of the said Property, inclusive of but not restricted to, for getting the plans and layouts and amendments and revisions passed for the construction of buildings on the said Property and for the aforesaid purposes to sign all letters, applications.

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agreements, documents, court proceedings, affidavits and papers as may from time to time be required in this behalf.

10. In relation to the said Property to make applications to the concerned authorities and obtain permits, if required, for cement, steel and other building materials and to give any undertaking or guarantee as may be required at their costs in all respects as may be thought convenient or proper by the said Attorney for the said purpose.
11. To apply to the relevant officers and departments of the aforesaid authorities for certified copies of the plan, to obtain satisfaction of the areas, survey, measurements, demarcation of boundaries, area certificates, extracts, etc. and to make such applications of writs and execute such applications, letters or documents as may be required by such authorities or any of them for any work regarding survey measurements, demarcation of boundaries, area certificate, extracts etc. of the said Property.
12. To appoint and engage, Engineers and R.C.C. Specialists, Valuers and Surveyors as may be required for the aforesaid purposes.
13. To pay to the municipal corporation and other concerned authorities the scrutiny charges I.O.D. deposit and other amounts required to be paid in relation to development of the said Property and construction of buildings on the said Property in my name or in the name of my said Attorney and ask for refund thereof and to give valid and effectual receipts for the same and to apply for and obtain from the concerned departments of the municipal corporation necessary permission of 'no objection' certificates for drainage connection, water connection, drainage completion certificate and other 'no objection' certificate for the building/s to be constructed and completed and for the purpose aforesaid to sign and execute in my name and on my behalf all necessary plans, applications, undertakings, affidavits and documents and papers as may be required.
14. To pay necessary charges, deposits, security fees, assessments to the concerned authorities in relation to the said Property and to ask for and apply for the refund thereof as the said Attorney may think fit and proper, including for refund of the fees and deposits now lying with the municipal corporation and other authorities, and to renew the same and give effectual receipts, releases and discharges for the same at the cost, charges and expenses of the Developers.
15. To prepare and submit proposals for development of the said Property as the said Attorney may think fit and proper.
16. To develop the said Property and, for the purpose of effective development, to demolish existing structures, to construct by way of levelling the same

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and filling the same and/or constructing roads, internal lay-out and putting up sheds, godowns and offices, all at the cost/ expense of only the Developer.

17. To commence, carry on the complete construction on the said Property of any part thereof by the said Attorney or through its nominee or nominees or any building contractor, sub-contractor or any other agent strictly in accordance with the sanctioned plans and specifications or revised / modified sanctioned plans and specifications duly approved, and any Regulations made by competent authorities under the Municipal authorities, Town Planning authorities or any other concerned authorities or the Government.
18. To make and prepare and/or cause to be made and prepared, plans, specifications, maps and designs or any alterations or modifications thereto as may be required and desired by the Attorney for the purpose of the construction and to get the building plans sanctioned, obtaining I.O.D. and Commencement Certificate and get the same revalidated and to give such other applications, writings, undertakings as may be required for the purpose of development of the said Property to the municipal corporation or any other concerned authority.
19. To make necessary applications for water, sewerage, light and electricity and telephone, gas and other utility connections with the concerned authorities and to obtain necessary orders pursuant thereto and to do all acts and things to carry out and lay the same over and/or under the ground level.
20. To approach the authorities concerned to get the said Property or any portion thereof, if under reservation, released and/or shift the same in such manner, as the said Attorney may deem fit and proper.
21. If any portion of the said Property described in the Schedule hereunder written requires to be surrendered to the municipal corporation or any other statutory body or authority, the said Attorney shall enter into, sign, execute such documents, papers, applications, declarations, etc. as may be required to effect such surrender in favour of such authority upon such document, paper, declaration, etc. being approved in writing by the Owner in that behalf. Further the said Attorney shall for such purposes register and admit execution of such documents, deeds, writings, etc. which may be entered into with the municipal corporation or other body or authority and to use and/ or the benefit of additional FSI which may be available, on the rest of the said Property. The said Attorney shall further be entitled to sign such documents, papers, applications, declarations, etc. as may be required for the issue of the DRCs or compensation thereof in lieu of such surrender. To do all acts, deeds and things as may be necessary for complying with the applicable provisions relating to the surrender of such part of the said

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Property and/or the reservations, issuance of DRCs containing the FSI on TDR basis and utilisation of such DRC/TDR and to avail of compensation thereof.

22. In case of acquisition of the said Property or any part thereof, to represent me in acquisition proceedings and oppose the said proceedings if the said Attorney is of the opinion that the said proceedings are against my interest.
23. To appear before the concerned authorities for changing the user of the said Property and for that to do all acts, deed, matters and things in that regard.
24. To convert and or change the said Property from Agricultural to Non Agricultural land (N.A), if required for the purpose aforesaid to writ to sign letters, applications, forms and such other things as may be necessary either to the Municipal Corporation or any such authority.
25. In case of enforcement of any Town Planning Scheme in the area, to represent me in the proceedings and receive compensation on my behalf and/or final plots allotted to me in any scheme.
26. To negotiate with the trespassers, if any, occupying a portion of the said Property.
27. To do, execute and perform or cause to be done, executed and performed all the acts, deeds, matters and things and take such steps as may be required to evict such trespassers and to take all steps in that behalf such as settlement, compromise or make agreements, to get their rights surrendered, transferred or extinguished, as the case may be.
28. To recover all rents and dues, etc., if any, payable by the said tenants/lessees/occupants of the said Property and give effectual and valid discharge for the same.
29. For the aforesaid purpose, to file and prosecute or appear in and defend any suits, writ petitions, actions or legal proceedings in any Court of Law or before any quasi-judicial authority, tribunal or any other forum, in any way concerning the said Property and/or DRCs, and for the purpose to appoint and engage Advocates, Solicitors and Counsel and to settle and pay their fees and to sign in my name and on my behalf all complaints, petitions, written statements, affidavits and applications, vakalatnamas, etc. and to

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compromise such suits, writ petitions, actions or legal proceedings upon such terms and conditions as the said Attorney may deem fit and to abide by, observe, perform and carry out all obligations under the suits and others and consent decree orders passed there under.

30. For and on my behalf and in my name to accept service of Writ of Summons or other legal process and to enter an appearance in and defend or oppose any action or other legal proceedings and to make any counter claim therein and to commence any action or other legal proceedings for such reliefs as the said Attorney or the said Attorney's advisers shall think necessary for the recovery or protection or enforcement of any debt, sum of money or right, title or interest in the said Property and/or to prosecute, discontinue or compromise any such action or proceedings and to appeal against any judgment or decision of any Court or Tribunal in any such action or proceedings AND for all or any of the purpose aforesaid to sign, execute, deliver and file all necessary vakalatnamas, warrants, complaints, petitions, applications, defenses, statements, accounts, declaration, affidavits and all other pleadings, documents, papers and writings.
31. To prefer appeal or appeals, make revision, review and reference, applications, petitions from the orders which may be made by the Competent Authority or other authorities under the ULC Act or by other officers and authorities under other acts, rules, regulations as the said Attorney may require or be advised and to do all acts, deeds, matters and things and to institute and file such appeals, revisions, petitions and for the purpose to sign and declare all petitions, memo of appeals, applications, affidavits, complaint and all other proceedings as may be required for the said purpose.
32. To pay all taxes, charges, expenses and other outgoings, whatsoever payable by me or on my account of the said Property or any part thereof and to insure any building thereon against loss or damages by fire and other risks as the said Attorney shall think necessary and desirable and to pay all premia for such insurances.
33. To ask, demand, sue, to recover and receive of and from all persons and body corporate for any claim or action or rights or otherwise of or relating to or concerning with the said Property and/or development thereof howsoever with arising and whether in past, present or future or against Government of India or the municipal corporation or any other body or authority respectively and to commence, carry out and prosecute any motion, suit, writ petition or other proceedings whatsoever of recovering and compelling payment, transfer of delivery thereof respectively and for

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that purpose to sign and execute all plaints, written statements, affidavits and applications and to engage Solicitors and Advocates and to settle and pay their fees.

34. To settle, adjust, compound, submit to arbitration or compromise all actions, suits, accounts, reckonings, claims and demands whatsoever between me and any person or persons whomsoever and in any way connected with the said Property, the development of the said Property in such manner and in all respects as the said Attorney shall think fit.
35. To substitute and appoint from time to time one or more Attorney or Attorneys under the said Attorney hereunder with the same or limited powers and at pleasure to remove and to appoint another or others. If the said Attorney thinks fit and proper, the said Attorney shall be entitled to appoint such substitute with irrevocable powers conferring such powers as the said Attorney may think fit and proper and in such event such Power of Attorney shall not be revocable.
36. To enter into, make, sign, seal, execute, deliver, acknowledge and perform all engagements, contracts, agreements, indentures, declarations, bonds, deeds, assurances, documents, papers, writings and things that may be necessary or proper to be entered into, made, signed, sealed, executed, delivered, acknowledged and performed for any of the purposes of these presents or to or in which we are or may be party or in any way interested.
37. For all or any of the purpose of and powers, authorities and discretions conferred by these presents, to use and sign in my name or in which I am or may be in anywise interested or to use and sign the said Attorney's name as the said Attorney shall think fit in respect of the said Property.
38. In respect of the powers that have been granted under this power of attorney and the said Development Agreement, all costs, expenses incurred, charges, duties, risks and consequences etc. have been agreed to be borne, paid and the liability of only the Developer.
39. To do all other acts, deeds, matters and things which may be necessary to be done in respect of the said Property and which is not covered under these presents and for also rendering these presents valid and effectual to all intents and purposes according to Laws and customs of India.

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40. IN GENERAL to do all other acts, deeds, matters and things in or about the said Property more particularly described in the Schedule hereunder written and referred herein either particularly or generally described as amply and effectually to all intents and purposes as if I could do in my own proper person in respect of the said Property.
41. AND for more effectually removing any doubt which may arise as to the true meaning of these presents or as to the construction or application of the powers and authorities hereby granted, I, hereby declare that the powers hereby granted shall not in any case be deemed to revoke any power or authorities hereinabove given by me to the said Attorney but deemed to be limited to such transactions and matters as are herein expressly mentioned and the same are not intended to extend and shall in all cases not extend to any other matters or transactions not herein precisely mentioned or defined which in the course of the business may, by the said Attorney, be deemed to be requisite or expedient to the said Property and the same are not intended to apply or extend and shall not apply or extend to any other of my properties, effects or affairs whatsoever and wherever situated.
42. AND I do hereby declare that the powers and authorities and discretion hereby conferred upon the said Attorney shall be available for exercise by the said Attorney both during my absence as also at the same time and place alongwith me.
43. AND I, hereby agree to ratify and confirm all and whatsoever the said Attorney or any substitute acting under the said Attorney shall do or purport to do or cause to be done by virtue of these presents.
44. And it is hereby expressly clarified and declared by me that this power of attorney is given by me on the clear understanding and agreement by the said Attorney, of the conditions following:
- a. This power of attorney is restricted only to the said Property more particularly described in the Schedule hereunder written and the said Attorney is authorised to exercise the powers granted herein in respect of the said Property alone; and
 - b. The said Attorney shall indemnify and keep indemnified and saved harmless against any and all loss or damage it or I may sustain or suffer or any costs, charges, or expenses that I or it may incur by virtue or reason of the exercise by my said Attorney of any of the powers and authorities herein contained.

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Asinby

SCHEDULE OF PROPERTY

Situating at Village Allunagar diguria, Tehsil & District Lucknow and Narharpur Tehsil Bakshi ka Talab District Lucknow.

Sr. No.	Plot No.	Area in Acres	Name of previous Owner	Date of Registration	Owner's Name
1	2	3	4	5	6
Narharpur					
✓ 1	411	0.95	Sh. Naresh Sh. Pintu Mr. Chotkau, Mrs. Shyam Rani, Deiti & Mr. Babulal	18.10.03	Shri Ram Pal Rawat
✓ 2	414	1.74	Sh. Ram Asrey	18.10.03	
	416				
✓ 3	406	1.05	Sh. Jiyalal Sh. Naomilal	18.10.03	
✓ 4	376	0.65	Sh. Prem	18.10.03	
	366				
	362				
✓ 5	372	0.27	Sh. Parwanlal Mr. Chetram & Mr.Heeralal	21.10.03	
✓ 6	399	1.39	Sh. Kallu	21.10.03	
✓ 7	369	2.20	Sh. Angad Kumar Mr. Lalla, Mrs. Kunti & Mrs. Suman	21.10.03	
	370				
✓ 8	405	0.98	Sh. Janglee	21.10.03	
✓ 9	398	0.87	Mr. Nanha Mr. Bharose, Mr. Durjan, Mr. Chote Lal, Chandi, Mr. Neelkanth, Mr. Ramcharan, Mr. Rajaram, Mr. Tejram & Mr. Bhanu	21.10.03	
✓ 10	371	0.34	Sh. Jhamailal	23.10.03	
	374				
Allunagar diguria					
✓ 11	879	0.92	Sh. Chotkau, Smt. Rooprani	30.10.03	

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A. Dubey

✓ 12	883	0.92	Sh. Radhelal Ms. Roop Rani	30.10.03
Narharpur				
✓ 13	414 (P)	0.22	Sh. Girja Shankar	02.06.05
			Sh. Basant Lal	
			Sh. Amrit Lal	
			Sh. Suraj Lal	
			Sh. Santosh Kumar	
	TOTAL	12.51		

IN WITNESS WHEREOF, we have hereunto set our hands on this 29th day of January 2008.

Signed and delivered by the
within Rampal Rawat ✓

In the presence of

Nandan Singh Sangwal
H.No. A-71, Rajeev Nagar
Kalyanpur, Lucknow.

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Signed and accepted by the
"ATTORNEY" Sahara India Investment
Corporation Limited
Through its Director Mr.

|
|
| Ashu Singh
|

In the presence of

Atul Keerti
No. Gomti Nagar, Lucknow

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| Keerti