THIS AGREEMENT is made at Mumbai on the ____day of ______, 2014 (“Effective Date”).

BY AND BETWEEN:

National Stock Exchange Limited, a company incorporated under the Companies Act, 1956 and a recognised Stock Exchange under the provisions of the Securities Contracts (Regulation) Act, 1956 and having its registered office at Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai 400051 (hereinafter referred to as “NSE” which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors, legal representatives and assigns) of the ONE PART;

AND

________________________, (the name and form of RSE), a recognized/de-recogised (Strike off whichever is not applicable) Stock Exchange under the provisions of the Securities Contracts (Regulation) Act, 1956 and having its registered office at___________________________ (the address/registered address of RSE) [hereinafter referred to as “RSE” which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors, legal representatives and assigns] of the OTHER PART;

NSE and RSE shall hereinafter be also jointly referred to as the “Parties” and severally as the “Party.

WHEREAS:

1. NSE is a Stock Exchange, duly recognized by the Central Government under the Securities Contracts (Regulation) Act, 1956 (“SCRA”), with nation-wide electronic trading terminals.
2. RSE is an entity whose recognition as a Stock Exchange has been voluntarily surrendered or de-recognized by Securities and Exchange Board of India (“SEBI”) under the provisions of SCRA.
3. SEBI vide its Circular dated December 29, 2008 and May 30, 2012 has provided an Exit Policy for the Stock Exchanges seeking voluntary surrender of recognition or de-recognized Stock Exchange, according to which RSE has to move exclusively its listed companies, which have failed to get their securities listed on any other Stock Exchange (“Eligible Companies”), to the dissemination board set up by a Stock Exchange having nationwide trading terminals.
4. NSE has set up a Dissemination Board for the companies, which remain/ remained exclusively listed on Stock Exchange seeking voluntary surrender of recognition or a de-recognized Stock Exchange and have failed to get their securities listed on any other Stock Exchange.
5. In adherence of SEBI Circular dated May 30, 2012, RSE shall move the Eligible Companies to the Dissemination Board of NSE and NSE shall provide the mechanism of the Dissemination Board to RSE as per the terms and conditions mentioned herein.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants contained herein, the Parties do hereby agree as follows:
1) **Scope of Services:**
NSE shall provide a web-enabled information disseminating platform named as “Dissemination Board” wherein the bids/offers placed by the buyers/sellers through a NSE registered trading member, of the Eligible Companies of RSE shall be displayed. The scope of services can be changed/amended by mutual consent of both the parties in writing as prescribed by SEBI.

2) **Term:**
This Agreement shall come into force and commence on the Effective Date and shall continue to be valid and subsisting unless terminated in accordance with this Agreement.

3) **NSE’s Covenants:**
NSE agrees to provide the required infrastructure for developing and maintaining to the best of its ability, the Dissemination Board to RSE.

4) **RSE’s Covenants:**
   a. To provide the list of the Eligible Companies to be displayed on Dissemination Board of NSE, more specifically described in Annexure ‘A’ to this Agreement.
   b. To ensure that the list of the Eligible Companies is in accordance with SEBI Circular dated May 30, 2012.
   c. To provide information/details as sought by NSE from time to time.
   d. To comply with the terms and conditions as imposed by SEBI from time to time.
   e. To inform the guidelines/operating instructions issued by NSE to such Eligible Companies at the time of the admission on the Dissemination Board.
   f. To provide wide publicity for the arrangement under this Agreement as mutually agreed between the Parties.
   g. Agrees and acknowledges that NSE shall not be responsible to RSE and/or to any Eligible Company and/or to the investors of such Eligible Companies and/or any third party, for any trades performed pursuant to the bids/offers displayed on the Dissemination Board and Rules, Bye-laws and Regulations of NSE does not apply to such trades.
   h. Agrees and acknowledges that the guidelines/operating instructions issued from time to time by NSE regarding the Dissemination Board shall be binding upon the Parties as if the same formed an integral part of this Agreement.
   i. Agrees and acknowledges that no claims, suits, proceedings, actions shall lie against NSE by RSE and/or to any Eligible Company and/or to the investors of such Eligible Companies and/or any third party, in relation to the listing agreement executed between the RSE and the Eligible Companies.

5) **Consideration:**
RSE shall pay Rupees,______________ exclusive of all taxes and levies, as may be applicable, as a full and final consideration to NSE at the time of execution of this agreement.

6) **Power to issue Operative Instructions:**
NSE shall, for the better and more effective functioning of the facility under this Agreement be entitled to issue, from time to time, operative instructions to RSE and all such instructions shall be binding on RSE and the Eligible Companies.
7) **Termination:**
Either Party will have the right to terminate this Agreement at their sole discretion, during the term of this Agreement for any reason by giving a one (1) month written notice to the other Party. Neither Party shall be liable to the other except for the obligations arising on the respective Parties prior to the termination of this Agreement.

8) **Confidentiality:**
   a. The Parties shall maintain confidentiality in respect of this Agreement, the dealings thereon and any other incidental matters and a Party reserves the right to take appropriate action as per the applicable laws in case of breach of confidentiality by the other Party.
   b. This clause shall survive the date of termination of this Agreement.
   c. Notwithstanding anything stated herein above, a Party shall have the right to give any information to any regulatory, judicial and/or any other competent authority whenever so required under any law, in respect of this Agreement and the same shall be notified to other Party prior to or immediately thereafter.

9) **Indemnity:**
RSE shall, at its own cost and expense, indemnify, defend and hold NSE free and harmless from and against any and all losses, liabilities, claims, actions, costs and expenses, including any reasonable attorneys’ fee/litigation charges and court costs, relating to or resulting from or in any way arising out of breach of any of its representations, warranties or obligations contained herein including loss or damage arising out of wilful misconduct, recklessness or negligence.

10) **Notice:**
Any written notice, communication or documents may be given by personal delivery, registered post, telex or by fax. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered, if given by post on expiration of three days after the notice, etc. shall have been delivered to the post office for onward dispatch, if by speed post, two days after posting, if given by fax or telex upon transmission thereof. The address to be served at is the aforementioned address of the Parties.

11) **Force Majeure:**
Neither NSE nor the RSE shall be liable to each other for any delay, failure or loss of their respective obligations under this Agreement caused by occurrences beyond the reasonable control of NSE or the RSE, as the cases may be, because of fire, floods, act of God, acts of public enemy, wars, Insurrections, riots, strikes, lock outs, sabotage, trade embargoes, satellite failure, political instability or any such event. Either Party shall without delay notify the other of the commencement and cessation of such contingency and prove that such contingencies are beyond their reasonable control and affects the implementation of this Agreement adversely. Thereupon, both the Parties agree to discuss and agree upon an equitable solution for termination of this Agreement, or otherwise decide the course of action to be adopted. The respective obligation of a Party shall be extended for the period of force majeure, provided notices as required above are given and the contingency is established, as so required by the other Party.

12) **Waiver:**
Until and unless expressly waived by NSE, RSE is bound to comply with all the terms and conditions of the Agreement.
13) **Non-assignment clause:**
The RSE shall not transfer or assign these terms and conditions, or any of its rights or obligations hereunder to any other party without prior written consent of NSE. The breach of this Clause by the RSE shall result into breach of Agreement.

14) **Arbitration:**
The Parties to this Agreement hereby agree that they intend to discharge their obligations in utmost good faith. The Parties therefore agree that they will, at all times, act in good faith, and make all attempts to resolve all differences howsoever arising out of or in connection with this Agreement by discussion failing which, by arbitration.

The Parties shall be bound to submit all disputes and differences howsoever arising out of or in connection with this Agreement, to arbitration by three arbitrators: one each nominated by the Parties and the other chosen by the 2 (two) arbitrators so nominated by the Parties. The arbitration shall in all matters be governed by the Arbitration and Conciliation Act, 1996. The place of arbitration shall be Mumbai. The language to be used in the arbitration proceedings shall be English.

15) **Jurisdiction and Governing Law:**
Both the parties agree that the disputes, if any, shall be subject to the exclusive jurisdiction of the Civil Courts of Mumbai and this agreement shall be subject to the laws of India. This clause shall survive termination of this Agreement.

16) **General terms and conditions:**
   a. Any supplement, modification or waiver of any provision of the Agreement must be in writing and signed by authorized representative of both the Parties.
   b. If any part of the Agreement is found to be invalid or unenforceable, the Parties agree that the remaining parts shall remain in effect without any modification. The Parties further agree that if the invalid or unenforceable part is an essential part of the Agreement, the Parties must immediately begin negotiations for a replacement of the said part.
   c. If either Party fails to enforce any right or remedy available under the Agreement, that failure shall not be construed as a waiver of any right or remedy with respect to any other breach or failure by the other Party.
   d. The Agreement and all attachments incorporated herein by reference constitutes the whole of the Agreement and understanding between the Parties with respect to the subject matter hereof and representations and Agreements not expressly contained herein or incorporated herein by reference is not binding upon the parties as conditions, warranties or otherwise. All other terms and conditions contained in any other documents, unless expressly agreed to between the Parties will have no effect.
   e. Each Party represents and warrants to the other Party that it has the authority to enter into this Agreement and that its performance of this Agreement does not violate any laws, regulations or agreements applicable to it.
   f. It is hereby expressly agreed, understood and clarified that this Agreement is on a principal to principal basis as mentioned herein and this Agreement does not and shall not constitute or be deemed to constitute a partnership or joint venture or agency and accordingly RSE shall not by any means, whether oral or written or otherwise, hold itself out to be, or lead or permit any person to believe, that it is an agent of, or is entitled to represent, bind, pledge the credit of, enter into any contracts or engagements on behalf of, or otherwise act for NSE.
g. Nothing in this agreement shall give either Party any right to use any trademark or any service mark (or the goodwill associated therewith) which are used by the other, save as may be contained herein or as may be authorized by the latter in writing.

h. This Agreement shall be executed in duplicate and each Party shall retain one copy.

IN WITNESS WHEREOF each of the Parties hereto has executed this Agreement on this day, month and year mentioned hereinabove.

Signed and Delivered by the within named

NATIONAL STOCK EXCHANGE OF INDIA LIMITED
through its authorised signatory

…………………………………………………………
being the ..............................................
Witness ..............................................

Signed and Delivered by the within named
through its authorised signatory

…………………………………………………………
being the ..............................................
Witness ..............................................

List of Eligible Company Annexure –“A”