No.D-334 /PA/Dir.(Com.)/2014   Dated : 16-07-14

Minutes of meeting held in the Chamber of Director (Commercial) on 14.7.14 at 3.00 P.M. to discuss the status of development of various sub-modules of the Oracle Utility Software.

Present :
1.   Mrs. Geetika Sharma,   Director (Comml.)
2.   Mrs. Shibani Roy Choudhary, Jt. Dir. (Stats.)
3.   Shri Bhawani Shanker Singh, Programmer,
4.   Shri Udai Tripathi,   Programmer
5.   Shri Rajesh Gupta,   Vice President, M/s Vayamtech
6.   Shri Manas Barua,   Project Manager, M/s Vayamtech.

The following issues were discussed :-

1)   Shri Rajesh Gupta, Vice President, M/s Vayamtech Pvt. Ltd. informed that the company has raised invoices for the balance amount due and a part of the same is related to MDM module. He further informed that the software development of the MDM module is by and large complete. Therefore, the balance payment due on account of development and implementation of this module should be released to M/s Vayamtech Pvt. Ltd.
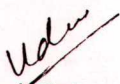
2)   Director (Commercial) pointed out that certain items of work listed in the work order issued to M/s Vayamtech Pvt. Ltd. have still not been developed. These include items no. 4, 23, 33, 57, 85, 153, 156, 159, 253, 256, 298, 344, 347 & 348. It was further stated that development of these items of work is crucial for being able to fully utilize the utility software.

Vice President, Vayamtech, stated that the company shall develop all the above said items of work in the warranty phase to the extent of technical feasibility. He added that a punch list of the works required to be done by M/s Vayamtech should be handed over to him for necessary action at their end.
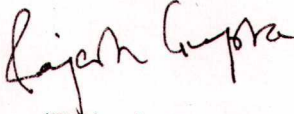
3) Vice President Vayamtech, stated that except for item no.4, no other item of work is related to MDM module. He assured that this item of work is under development and will be completed soon.
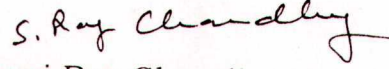
4) After detailed deliberations, it was agreed that payment for the invoices raised by M/s Vayamtech Pvt. Ltd. in respect of MDM module may be released by IT Deptt. as per terms and conditions of the work order issued to M/s Vayamtech by IT Deptt. and after obtaining the undertaking from M/s Vayamtech that they will carry out the development of the remaining items of work as well as any other work related to the oracle utility software during the warranty phase.

(Udai Tripathi)
Programmer

(Bhawani Shankar Singh)
Programmer

(Manas Barua)
Project Manager, Vayamtech

(Rajesh Gupta)
Ass. Vice President, Vayamtech Pvt. Ltd.

(Shibani Roy Chaudhary)
Jt. Dir. (Statistics)

(Geetika Sharma)
Director (Commercial)

Copy to:-

1) Dir. (IT) —