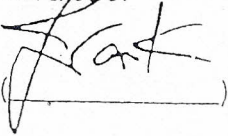


13. CTCB shall have the right to refuse, accept or not to accept the proposal of a particular Small & Medium Enterprises at its sole discretion and the same may not be disclosed to the customer. However at the request of NSIC, CTCB may inform the reasons for rejection.

In affirmation, the parties hereto have signed this Memorandum of Understanding on this day first here in above written.

Signed and Delivered By
the within Named Chinatrust Commercial Bank
through its Authorized Signatory
Mr. T. H. Fan.
GM & CEO.

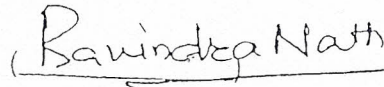


Witness

In the presence of Mr. Anil Knullar,
Credit Head.



Signed and Delivered By
the within Named The National Small
Industries Corporation Ltd. through its
Authorized Signatory Mr. Ravindra Nath.
CGM (Finance).



Witness

In the presence of Mr. Gaurang Dixit

