

Letter no. MET/CS/2020-21

27th October, 2020

Shri Kishore Kumar Sinha

GA-67, NTPC Anandam Pocket-6,
Builder's Area, Gautam Budh Nagar,
Greater Noida, Uttar Pradesh - 201308

Subject: Letter of Appointment

Dear Sir,

1. Please refer to our discussions and your subsequent letter dated 25th September, 2020 sending your consent to act as Director in the Company, if appointed.
2. We are pleased to inform you that the Board of the Company in its meeting held on 09/10/2020 and subject to the approval of members of the Company in the ensuing General Meeting, have appointed you as an Independent Director for a term of two years.
3. The terms of the appointment are as under:
 - 3.1 **Term**

The Appointment is for a term commencing from October, 09, 2020 till October, 08, 2022. Unless the Appointment is renewed on or prior to the last date of the term, you will cease to hold office as a director of the Company immediately after the Last Date.

3.2 Other Terms and Conditions

Committees

- 3.2.1 During the Appointment, you may be required to serve on one or more of the committees of the Board namely Audit Committee and Nomination & Remuneration Committee and such other Committees, as

the Board may decide.

- 3.2.2 You are appointed as an independent non-executive director and will be identified as such in the annual report and other documentation of the Company. If circumstances change, and if you believe that your independence will be in doubt, you should discuss the same with the Chairman of the Company as soon as practicable.

3.3 Duties and Liabilities

- 3.3.1 You will perform your fiduciary duties in a responsible manner and your general legal responsibilities to the Company will be at par with a non-executive director.
- 3.3.2 You should act in accordance with the Articles of Association of the Company and while discharging your duties, comply with the requirements of Section 166 and Schedule IV of the Act and shall have following duties:
- (i) You shall act in good faith in order to promote the objects of the Company for the benefit of members as a whole and in the best interest of the Company, its employees, the shareholders, the community and for protection of environment;
 - (ii) You shall exercise your duties with due and reasonable care, skill and diligence and shall exercise independent judgment;
 - (iii) You shall not involve in situation in which you may have a direct or indirect interests that conflicts or possibly may conflict with the interest of the Company;
 - (iv) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates and if you are found guilty of making and undue gain, you shall be liable to pay an amount equal to that gain to the Company;
 - (v) You shall not assign your office and any assignment so made shall be void.
- 3.3.3 You shall be held liable only in respect of such acts of omission or commission by the Company, which have occurred with your knowledge, attributable through Board processes, and with your consent or where you have not acted diligently.

3.4 Code for Independent Directors

- 3.4.1 The Company has relied on the declaration given by you that you meet

the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 (the "Act").

3.4.2 You will be required to abide by the guidelines as to professional conduct for independent directors as set out in Section 149(8) read with Schedule IV to the Act.

3.4.3 You will be required to comply with applicable provisions of any code of conduct framed by the Board of Directors of the Company.

3.5 Restrictions

3.5.1 During the term of Appointment, you are expected not to take up directorship in any company (whether in India or abroad) engaged in the same or similar businesses as that of the Company or in a company, business or undertaking which competes or is likely to compete with the Company or which could otherwise potentially give rise to a conflict with his duties with the Company. In the event in which you will become aware of any potential conflicts of interest, or in case of doubt, you should consult the Chairman of the Company as soon as practicable.

3.5.2 During the term of Appointment, you shall not serve as (a) an independent director in more than the prescribed number of listed companies and (b) a committee member of more than the prescribed number of committees (i.e. the Audit Committee and the Stakeholders' Relationship Committee) including chairmanship of such committees.

3.5.3 During the term of appointment, you shall not indulge in forward dealings in securities of the Company, which is prohibited under the Act. Directors are prohibited from dealing in the Company's securities during the period when the trading window is closed. You should not enter into insider trading and are expected to comply with the Company's code for securities dealing as well as with the concerned provisions of the Insider Trading Laws and Regulations.

3.6 Time Commitment

By accepting the Appointment, you should confirm that you will be able to allocate sufficient time to perform your duties as a director and attend meetings of the Board or any committee thereof. In addition to such attendances, you will be expected to devote appropriate preparation time ahead of each meeting.

3.7 Training and Development

3.7.1 You will be invited to attend familiarization sessions for Directors including site visits.

3.7.2 The Board members are provided with necessary documents / brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

3.7.3 Periodic presentations are made at the Board and Board Committee meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.

3.7.4 Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to Directors.

3.8 Evaluation Process

The performance of individual directors shall be done by the entire Board, excluding the director being evaluated, on an annual basis.

3.9 Sitting Fees

The Company will pay you fees of Rs. 25,000 for attending each meeting of the Board or any committee thereof.

3.10 Confidentiality

You should agree that both during and after the term of Appointment, you will not use for your own, or for another's benefit, or disclose or permit the disclosure of any confidential information relating to the Company, subsidiary or any group or associate companies of the Company, which you may acquire by virtue of your position as an independent director, including without limitation, any information about the deliberations of the Board. The restriction shall cease to apply to any confidential information which may (other than by reason of the director's breach of this term), become available to the public generally.

3.11 Publication of Letter

In line with the provisions of Schedule IV to the Act, the letter of appointment will be open for inspection by any member.

3.12 Governing Law

The Appointment and the terms are governed by the laws of India.

3.13 Relationship

3.13.1 The appointment constitutes neither a contract for services nor a service contract.

3.13.2 There will be no relationship of employer and employee as a consequence of appointment as an independent director of the Company.

3.14 Authority

The letter of appointment is issued under the authority of the Board.

4. Please return copy of this letter duly accepted by you.

Thanking you,


Yours Sincerely,

For Model Economic Township Limited


Shrivallabh Goyal
Whole-time Director
DIN - 00021471



I accept the terms of appointment.


(Kishore Kumar Sinha)



Model Economic
Township Limited

Letter no. MET/CS/2019-20

21st August, 2019

Shri Naresh Kumar Jain
B-23, Sector-26,
Noida, Gautam Budh Nagar,
Uttar Pradesh - 201301

Subject: Letter of Appointment

Dear Sir,

1. Please refer to our discussions and your subsequent letter dated 9th August 2019 sending your consent to act as Director in the Company, if appointed.
2. We are pleased to inform you that the Board of the Company in its meeting held on 13/08/2019 and the Members of the Company, in the Annual General Meeting held on 20th August, 2019, have appointed you as an Independent Director for a term of five years.

3. The terms of the appointment are as under:

3.1 Term

The Appointment is for a term commencing from August 13, 2019 till August, 12, 2024. Unless the Appointment is renewed on or prior to the last date of the term, you will cease to hold office as a director of the Company immediately after the Last Date.

3.2 Other Terms and Conditions

Committees

- 3.2.1 During the Appointment, you may be required to serve on one or more of the committees of the Board namely Audit Committee and Nomination & Remuneration Committee and such other Committees, as the Board may decide.

Terms and conditions of appointment of the Independent Directors

Regd. Office: 3rd Floor, 77-B, IFFCO Road, Sector-18, Gurgaon-122015, Haryana, India
Phone: +91-124-352 7369, Fax: +91-124-352 7337
CIN : U70109HR2006PLC036416
www.ModelEconomicTownship.com



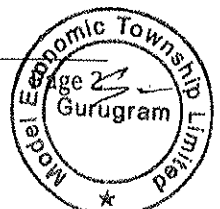
- 3.2.2 You are appointed as an independent non-executive director and will be identified as such in the annual report and other documentation of the Company. If circumstances change, and if you believe that your independence will be in doubt, you should discuss the same with the Chairman of the Company as soon as practicable.

3.3 Duties and Liabilities

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 - (ii) You shall exercise your duties with due and reasonable care, skill and diligence and shall exercise independent judgment;
 - (iii) You shall not involve in situation in which you may have a direct or indirect interests that conflicts or possibly may conflict with the interest of the Company;
 - (iv) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates and if you are found guilty of making and undue gain, you shall be liable to pay an amount equal to that gain to the Company;
 - (v) You shall not assign your office and any assignment so made shall be void.
- 3.3.3 You shall be held liable only in respect of such acts of omission or commission by the Company, which have occurred with your knowledge, attributable through Board processes, and with your consent or where you have not acted diligently.

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3.14 Authority

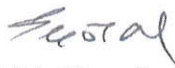
The letter of appointment is issued under the authority of the Board.

4. Please return copy of this letter duly accepted by you.

Thanking you,


Yours Sincerely,

For Model Economic Township Limited


Shrivallabh Goyal
Director
DIN. – 00021471



I accept the terms of appointment.


(Naresh Kumar Jain)