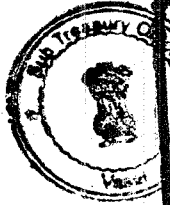




महाराष्ट्र MAHARASHTRA



Sub Treasury Office,
 Vasai.
 07 SEP 2014
 Sub Treasury Office,
 Vasai.

01/9/14

के. रुपथ इरोक्स टाईपींग सेंटर,
 दुकान नं. 8, शांती कुटीर, तुलीज रोड, वासा (पूर्व) LE 316954

श्री. / श्रीमती. **PHONOGRAPHIC PERFORMANCE LTD.**
 हस्तों **Crescent Towers, 7th Floor, 34085**
 पुत्रांक **B-68, Veera Estate**
 हा स्टम्प **Off. New Link Road, Andheri (W), MUMBAI-400 053. = 5 SEP 2014**
 साठी वापरणारा
M-R.D.S.

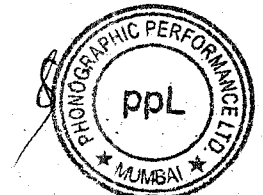
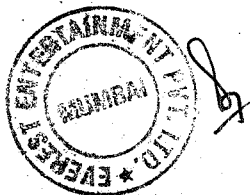
Deed of Partial and Limited Transfer of non-Physical Rights in Copyright of Sound Recordings

BETWEEN

PHONOGRAPHIC PERFORMANCE LIMITED, a Company registered under the Companies Act, 1956 having its Registered Office at, Crescent Towers, 7th Floor, B-68 Veera Estate, off New Link Road, Andheri (W), Mumbai - 400 053, hereinafter referred to as "PPL" (which expression shall unless repugnant to the context, include its successors and assigns) of the ONE PART.

AND

Everest Entertainment Pvt. Ltd, a Company registered under The Companies Act 1956, and having its registered/main office at 7, Ratnadeep, 29, Juhu Tara Road, Santacruz (W), Mumbai - 400049 hereinafter referred to as "The Music Label" (which expression shall unless repugnant to the context include its successors and assigns in business) of the OTHER PART



WHEREAS PPL is registered under the Companies Act, 1956 as a company without share capital and limited by guarantee, and is not, as of date, registered u/s 33 of Copyright Act.

AND WHEREAS the Music Label is already an existing Member (i.e. member without shares) of PPL as of date and has no complaints or grievances or pending claims with PPL.

AND WHEREAS the Music Label is of the considered opinion that PPL has developed good infrastructure, technical competence and professional manpower in non-physical exploitation of sound recordings in modes and mediums such as mobile telephony, public performance, internet etc. and is interested in continued monetization of Music Label's repertoire.

AND WHEREAS the Music Label is desirous of transferring its rights in the sound recording catalogue ('the Music Catalogue' defined hereafter) vested in and owned/exclusively controlled by the Music Label at present and also in future, in below-specified "non-physical" modes and mediums, in consideration of the proportionate royalty earnings receivable from monetization and enforcement of the Music Catalogue by PPL, primarily by licensing to various licensees as owner u/s 30 of Copyright Act.

NOW THIS DEED WITNESSETH as follows:-

1. Partial and Limited Transfer of non-Physical Rights in sound recordings non-exclusively to PPL:

1.1 The Music Label hereby non-exclusively transfers, for the Territory, its rights in respect of below-listed non-physical modes and mediums (without any limitation as to format or device or style or mechanics or process or method) in its Music Catalogue (of sound recordings) existing and/or future, in favor of PPL for the whole term of copyright and PPL accepts such transfer. The rights transferred are, inter alia, covered under sub-Section 14(e)(i) to (iii) of the Copyright Act. This Deed is an assignment of rights u/s 18 and 19 of Copyright Act. It is clarified that the rights transferred hereby are with commensurate authority for monetization and for enforcement, including by way of legal/court litigation and police authorities.

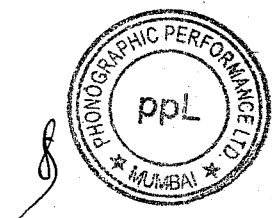
List of Rights non-exclusively transferred in non-physical Modes and Mediums:

1.1.1 Public performance/Communication to Public (including but not restricted to 'background' music and events/shows);

1.1.2 Radio broadcasting, including but not restricted to terrestrial, FM, AM, satellite;

1.1.6 Storage, embodiment, re-production, adaptation, commercial rental for above purpose.

1.2 It is clarified that all rights and interests in and to copyrights in the sound recordings of the "Music Catalogue", save and except for the limited and partial transfer for above-named modes and mediums of non-physical monetization, continue to vest with the Music Label.



2. Definitions

“**Music Catalogue**” shall mean all past, present and future Sound Recording works published or unpublished in which Copyright subsists, including derivatives or variations or portions or embodiments thereof, together with associated meta-data, artwork, images, promotional and ancillary material, which are owned by the Music Label and/or controlled by the Music Label through exclusive licensing/contractual arrangements and in respect of which the Music Label has lawful, un-encumbered and effective rights to enter into this Deed; and copies thereof.

Without affecting the generality of the foregoing, the Music Label agrees to provide detailed particulars of the same to PPL in full as per prescribed format and submit to PPL within 7 days from the date of execution of this Deed, upon receipt of the list by PPL as per the prescribed format the same stands included as Schedule A “**Music Catalogue**” to this Agreement and the same shall not require (physical or digital) signatures by either side. The Music Label hereby agrees and undertakes to inform PPL in writing about any additions /deletions from time to time and the same shall form part of Schedule A “**Music Catalogue**”, as and when particulars of such additions/deletions are received from the Music Label by PPL.

PPL is hereby authorised to use only the sound recordings from Everest’s ‘**Music Catalogue**’ which are commercially released in the market and the same is made available to PPL, and which is not specifically prohibited by Everest. The PPL shall not source the Content from the market & use the same under this Partial and Limited Transfer of non-Physical Rights in sound recordings. Only the Contents made available by Everest to PPL shall be used by PPL.

3. Consideration

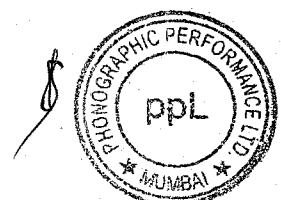
3.1 PPL agrees to pay to the Music Label consideration on revenue sharing basis for exploitation of the rights transferred hereunder as mentioned in Schedule B to this Deed.

3.2 Music Label agrees that above consideration is fair, just, reasonable and adequate and commensurate with market standards and practices. Music Label understands and agrees that it cannot have any claim of share out of the royalty or revenues collected by PPL by way of monetization and enforcements of its repertoire transferred from other music labels.

4. Effective Date, Duration, Renewal and Termination

The Duration of this Deed of Transfer of Rights in the Music Catalogue commences from 01.5.2014 and shall be valid and subsist till 31.3.2017 (the “**Initial Period**”) and shall thereafter renew indefinitely for successive periods of two (02) years each (the “**subsequent Period**”) unless and until terminated earlier as per the terms and conditions of this Deed by giving not less than 60 (sixty) days written notice expiring at the end of any subsequent period following the end of the Initial Period. Parties agree that this transfer of rights shall not be subject to lapse under Section 19(4) of Copyright Act.

4.1 In any case, this Deed shall be deemed to have taken effect from the date on which PPL has ceased to be registered u/s 33 of Copyright Act; the parties are ad idem on continuity in monetization of proprietary rights.



4.2 The Music Label shall have a right to terminate this Deed by giving PPL, 60 (sixty) days advance notice in writing of its intention to terminate this Deed in following circumstances:

4.2.1 PPL fails to pay the agreed consideration for consecutive two quarters; or

4.2.2 PPL is wound up by an order of a Court having jurisdiction

4.3 The Music Label will confirm in writing on or before expiry of term of Initial period or Subsequent period as to its decision i.e. either of extending the validity beyond 1.4.2017 the duration of period or letting the same to expire on its date. Music label is aware that majority of licenses granted by PPL are for April-to-March financial year cycle and agrees not to disturb this cycle.

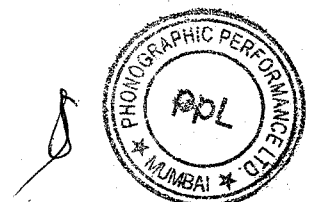
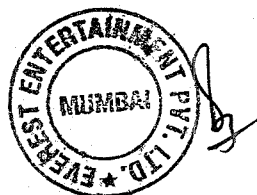
4.4 The Music Label for itself and on behalf of the legal heirs / successors / administrators and permitted assigns and/or their duly authorized agents agree and undertake that notwithstanding termination of this Deed, any third-party license already granted by PPL in pursuance of this Deed and subsisting at the time of such termination shall continue to subsist for the duration of such license. PPL represents that licenses are generally not granted to the licensee for a term exceeding one year. On termination by the Music label, PPL shall notify its licensee about it and thereafter not renew the license with its licensee in respect of the repertoire of the Music Label.

5. Territory

5.1 The transfer of rights in copyright contemplated hereunder shall extend to the territory of India and on a case to case basis, as approved by the label/Everest which might include transmission out of India.

6. Indemnity and Warranty

7. Miscellaneous

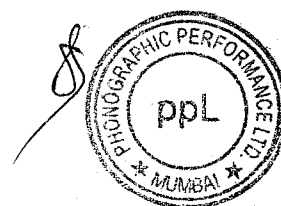
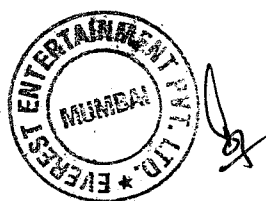


- 7.1 The Music Label agrees that PPL is entitled to grant licenses u/s 30 of Copyright Act, on ownership basis (as covered by sub-Section 18(2) of Copyright Act) for all its repertoire acquired from various other owners inclusive of the Music Catalogue forming subject-matter of this Deed.
- 7.2 Music Label recognizes that PPL has full independent right, as covered by sub-Section 18(2) and other applicable provisions of Copyright Act, to take all steps as may be necessary for the purpose of protecting the assigned rights from infringement in any manner whatsoever, including the filing or defending of any litigation or proceeding before a Court or tribunal or police; giving undertakings, settling or withdrawing any actions instituted for this purpose either by or against PPL and generally to take all steps as PPL may deem fit for the purpose of giving substantial and complete effect to these presents. Music Label recognizes and agrees that PPL has sole right to send notices and to initiate or defend legal proceedings for infringement, copyright disputes, money recovery, etc in its own name, without naming the Music Label as a party to the litigation or proceedings. The Music Mabel ratifies all past acts done by PPL, including existing, on-going litigations in any Court of law or tribunal or police, both civil and criminal.
- 7.3 The parties agree that this Deed supersedes all agreements, deeds, documents and understandings executed and subsisting between the parties before the effective date of this Deed.
- 7.4 Waiver of a breach shall not operate or be construed as a waiver of any other or subsequent breach of the same or any other provision.
- 7.5 Should any provisions of this Agreement be held by a court of law to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby.
- 7.6 This Deed shall be construed in accordance with the laws of India; and parties mutually agree that disputes if any shall be settled only by the Courts in Mumbai which shall have exclusive jurisdiction. Each Party waives any objection which it may have at any time to any legal proceedings brought in such court including any claim that such legal proceedings have been brought in an inconvenient forum and that such court does not have any jurisdiction over such Party.
- 7.7 This Deed is first signed and executed by the Music Label and last signed, executed and completed at Mumbai by PPL.

SCHEDULE "A" - THE MUSIC CATALOGUE

FORMAT/TEMPLATE for the List of Past, Present and Future Sound Recording works Owned by the Music Label and assigned to PPL hereunder; save and except such Sound Recordings that may be specifically notified and excluded by the Music Label in advance

Sr. no	Name of song (sound recording)	Name of album	Label Name	Language	Genre- Film; non-film (eg, ghazal, bhajan)	Duration (mm:ss)	ISRC code	Any other particulars



1								
2								

Parties agree that any amendments, modification, up-date etc. to Schedule A can be made by notification or simple communication through email or letter-head, from time to time.

Schedule B- Consideration

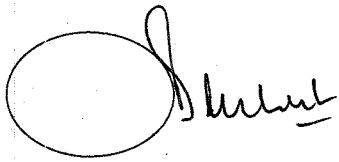
Royalties payable by PPL to the Music Label under this Deed

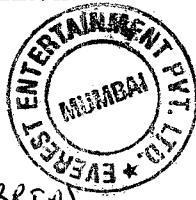
Royalty payments are subject to service-tax and TDS, as may be applicable. Royalty payment may be temporarily withheld in event of counter-claim or dispute about copyright title.

IN WITNESS WHEREOF the Music Label has hereunto set his hands to this writing and PPL has caused its CEO/authorized signatory to affix stamp and in witness hereof set his hands to this writing on the day and the year first hereinabove written.

SIGNED

by the above named Music Label
Everest Entertainment Pvt. Limited


(SANJAY CHHABRIA)



Title: Director / Authorised Signatory

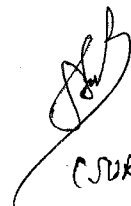
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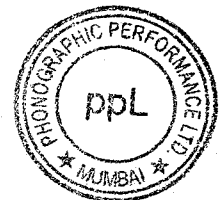
Place:

25th Sept. 2014

ACCEPTED AND AGREED

PHONOGRAPHIC PERFORMANCE
LIMITED


(SURESH SRINIVASAN)



CEO/ Authorised Signatory

C.O.O

Mumbai, Date: 26th Sept. 2014



7, Ratnadeep, 29 Juhu Tara Road,
Santacruz (W), Mumbai - 400049

Tel: +91-22-2660 7899 / 2660 9720

Date : 15.10.2014

To,

PHONOGRAPHIC PERFORMANCE LIMITED ('PPL')
Crescent Towers, 7th Floor,
B-68 Veera Estate, off New Link Road
Andheri (W), Mumbai - 400 053.

Dear Sir,

**Re : Deed of Partial and Limited Transfer of non-Physical Rights in Copyright of
Sound Recordings executed by us in your favour dated 26.09.2014.**

1. We refer to the above Deed by which we have transferred on non-exclusive basis certain non-physical rights listed in Clauses 1.1.1 to 1.1.6 ('the said rights') in the Music Catalogue, more particularly defined in the Deed, in your favour.
2. After further considering the matter, we have come to the view that our first preference is PPL, in view of the infrastructure, competence, strength and expertise of PPL. We state that it will be beneficial to us to be aligned with PPL to the maximum extent, as the same will be of financial benefit to us.
3. Accordingly, we hereby undertake that we shall not license, transfer, grant control of the said rights to a third party or on our own in the non-physical modes and mediums agreed under Clauses 1.1.1 to 1.1.6 of the Deed, without express written consent/NoC from PPL, on a case-to-case basis.

We accept,

For Everest Entertainment Pvt Ltd

Director.

Phonographic Performance Limited

Authorised Signatory

