AXIS BANK

(11)

Dated : 27th March 2008

The Secretary (CRB)
DDA,1st Floor,
Vikas Minar,
New Delhi-110002

Solvancy Certificate

This is to certify that to the best of our knowledge and information M/s Jagdamba Associates having marginally noted address, a customer of our bank are/is respectable and can be treated as good for any engagement up to a limit of Rs.7 Lakhs (Seven Lakhs only).

This certificate is issued without any guarantee or responsibility on the Bank or any of its officers. This certificate is issued at the specific request of the customer.

Regards,

For AXIS Bank Ltd

(Auth. Signatory)