

# K.G. Scans Pvt. Ltd.

Reg. Office: # 58, Sec 16-A, (Chandigarh)

## AGREEMENT

This Agreement is made and entered into at Mohali, on 1<sup>st</sup> day of April, 2014.

Between

M/s Ivy Healthcare Infrastructure Pvt Ltd.

Having its registered office at 449 Sec-71 Mohali. (herein after referred to First party) through its authorised signatory Smt Kanwal Deep Kaur - M.D.

AND

M/s K.G. Scans Pvt. Ltd. having its registered office at 58 Sec 16 A Chandigarh, ( herein after referred to Second Party) through its authorised signatory Shri. Gurtej Singh - Director.

## WHEREAS

1. First Party is having multispecialty Hospitals at Hoshiarpur & Nawashahr known as Ivy Hospital Hoshiarpur & Ivy Hospital Nawashahr.
2. Second Party is engaged in the business providing services related to pathology lab either directly or through association to various hospitals, nursing home, medical clinics etc. And is also engaged in the activity of providing the services of conducting various laboratory investigations for its clients who could be direct patients or hospitals, nursing homes, & other laboratories and medical clinics.

## NOW IT IS AGREED BETWEEN THE PARTIES HERE TO AS FOLLOWS:

3. This is an irrevocable agreement entered between both parties starting starting 1<sup>st</sup> April, 2014 and shall remain in continuation for 10 years i.e 31<sup>st</sup> March, 2024. This agreement can be extended further by Second Party for a further period of 5 years on same terms and conditions.
4. The Centre of Second Party shall be known as K.G. Scans Pvt. Ltd. .
5. **Terms of setting up and managing the outsourcing operations of Path Lab departments :**
  - a) The First Party will provide air conditioned sufficient space with in the premises of Ivy hospitals Hoshiarpur & Nawashahr along with necessary infrastructure, furniture fixtures, electrical etc and to the Second Party.

The space & its infrastructure provided by the First Party shall be maintained by it to ensure the trouble free operations of the Lab.

*Uemip*

*[Signature]*

# K.G. Scans Pvt. Ltd.

Reg. Office: # 58, Sec 16-A, (Chandigarh)

...2....

- b) The Second Party shall manage the Path lab business / department at Ivy Hospital Hoshiarpur & Nawashahr for the period of 10 years w.e.f 1<sup>st</sup> April, 2014 as an outsourced business on revenue sharing basis. All expenses related to staffing costs, doctors salary, cost of consumables / reagents used in investigations & maintenance of equipment, Kitchen Expenses, Security Expenses, Electricity Expenses etc shall be borne by Second Party and it will be entitled to 70% share of the gross revenue generated in the department.
- c) The Second Party shall invest in the necessary resources like, doctors, staff and equipment etc for efficient running of the Lab. It will ensure that the desired quality parameters are met.
- d) Both parties shall together workout the prices of various investigations that shall be conducted in the department and the same shall be binding on both parties. The investigations shall be charged on the basis of the price list mutually decided between the two parties. However, for corporate client of First party, the prices negotiated between First Party and the corporate client shall be binding on Second Party.
- e) First Party shall ensure that the affairs of the department are conducted in a transparent, efficient and ethical manner. It will also strive and ensure that the turnaround time for reports of the investigations is at par with industry norms.
- f) First Party shall provide the required Information Technology (IT) support / net working with other departments for binding efficiency in communicating the reports of the investigations done in the department.
- g) The First Party will provide by the house keeping and security services to the Second Party.
- h) Second party shall endeavor to process all samples inside the hospital but if any of the samples have to be sent out for processing the same shall be done at its own responsibility and cost.
- i) The department shall be operated by Second Party Ltd on revenue sharing basis and both parties agree to share the revenue as under:-
- i) The First Party shall be entitled to the 30% (Thirty Percent) of the revenue generated.
- ii) The Second Party shall be entitled to the 70% (Seventy Percent) of the revenue generated.
- j) All billing related activities shall be done by First Party at its designated billing counters. First Party shall retain 30% (Thirty Percent) and give balance 70% (Seventy Percent) of the revenue generated in a particular month to Second Party by the 20<sup>th</sup> of the next month, after TDS deduction, if any.

Udeep

Cont...3....

Gone



# K.G. Scans Pvt. Ltd.

Reg. Office: # 58, Sec 16-A, (Chandigarh)

.....3.....


k) It is understood by both the parties that there is no service tax on medical services as of date. However, if service tax is applicable in future the same shall be borne by both in equal ratio.

6. That in the event of any dispute or differences arising out of or in connection with the interpretation or implementation of this agreement, or out of or in connection with the breach, or alleged breach of this agreement, such dispute shall be referred to arbitration under the Arbitration and Conciliation Act, 1996. The arbitration Tribunal shall consist of a sole arbitrator. The CEO of Ivy Hospital Mr. Gurtej Singh would act as sole arbitrator and Award passed by the sole Arbitrator would be final and binding upon the parties. The venue for arbitration shall be at Mohali.


7. That this agreement shall be governed and interpreted by, and construed in accordance with the laws of India. The courts at Mohali shall have the exclusive jurisdiction to preside over the disputes arising out of this agreement.


For Ivy Healthcare Infrastructure Pvt Ltd.

K.G. Scans Pvt. Ltd.

  
Authorized Signatory

  
Authorized Signatory

1. Witness   
Manj Kaur  
3162 Sector 44-D  
Chd.

2. Witness   
Gurpreet Singh  
H 100, Shree Nagar  
Kharar.