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LIMITED LIABILITY PARTNERSHIP AGREEMENT
OF
SAUBAV HEALTH CARE LLP

THIS LIMITED LIABILITY PARTNERSHIP AGREEMENT IS MADE AT PAYYANUR ON 7th
September 2020

BY AND BETWEEN

1) **Mr. KUDIRAPANTHI ANISH**, S/o Ramesan P V, 39 years, residing at Kuthirapanthi House, Vellar.P.O, Payyanur, Kannur, Kerala-670307, hereinafter referred to as the **Party of the FIRST PART**, (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors, assigns, liquidators and administrators).

1. KUDIRAPANTHI ANISH

3. VINOD KUMAR MANCHAKANDY

2. VALIYA MADATHIL BINESH

4. SHAJI M

നമ്പർ 12021 Payyanur നോ. 7.9.2020
Saubav Healthcare LLP 5000

പഴയങ്ങാടി സ്.പ.ആ.ആ. വേണ്ടർ, എ. ഉമേശൻ



AND

- 2) **Mr. VALIYA MADATHIL BINESH**, S/o Balakrishnan V V, 39 years, residing at Valiyamadathil House, Annur P.O, Payyanur, Kannur, Kerala-670307, hereinafter referred to as the **Party of the SECOND PART**, (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors, assigns, liquidators and administrators).

AND

- 3) **Mr. VINOD KUMAR MANCHAKANDY** S/o Narayanan Gurukkal, 53 years, residing at Sreerugmam, P O Azhikode, Kannur, Kerala-670009, hereinafter referred to as the **Party of the THIRD PART**, (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors, assigns, liquidators and administrators).

AND

- 4) **Mr. SHAJI M** S/o Ramachandran O K, 44 years, residing at Manjakkandi House, Annur, Payyanur, Kerala-670307, hereinafter referred to as the **Party of the FOURTH PART**, (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors, assigns, liquidators and administrators).

WHEREAS Parties of the First , Second, Third and Fourth Part have joined together for commencing a partnership between them by forming a limited liability partnership in the

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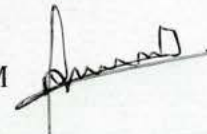
3. VINOD KUMAR MANCHAKANDY



2. VALIYA MADATHIL BINESH



4. SHAJI M



name and style of "SAUBAV HEALTH CARE LLP"[the LLP] registered the same under the Limited Liability Partnership Act 2008 and the Rules framed there under (hereafter referred to as LLP Act and Rules)to carry on the business of own, establish, run, manage and maintain hospitals, research centers, diagnostic centers, blood bank service centers, medical and other research centers , nursing homes, health centers, rehabilitation centers, clinics, polyclinics, laboratories, pharmacies and to supply or provide utility articles and services to patients, attendants and others and to provide aids to medical personal for research and development and to act and work as consultants in medical profession in India and/or abroad or any other business in any other manner as may be decided by all the designated partners for the time being of the LLP.

WHEREAS the parties hereto desire to adopt a Limited Liability Partnership Agreement for the LLP to more fully provide for the terms and conditions of the LLP and for their respective rights, powers, duties and obligations as partners and the day to day operations and management of the LLP.

NOW THIS AGREEMENT WITNESSES AS FOLLOWS:

The Partners by this Agreement set forth the Limited Liability Partnership Agreement for the LLP under the Limited Liability Partnership Act, 2008 upon the following terms and conditions:

1. Definitions

In this Agreement and the Schedules to it the following terms shall have the following meanings unless the context otherwise requires.

a)" Act" means the Limited Liability Partnership Act, 2008 (6 of 2008).

3. KUDIRAPANTHI ANISH




3. VINOD KUMAR MANCHAKANDY



4. VALIYA MADATHIL BINESH



4. SHAJI M



b) "Agreement" means this Limited Liability Partnership Agreement, as originally executed and as amended, modified or supplemented from time to time.

c) "Affirmative Vote Items." shall mean those items of Business which are stipulated as such in the LLP Agreement.

d) "Books of accounts"- means and include all books and papers and other documents where the transactions of the LLP is recorded including the balance sheets and profit and loss accounts audited and un-audited.

e) "Business" shall ordinarily mean the objects of the LLP as stipulated in the LLP Agreement; in relation to a Meeting, it shall mean an item or any subject matter, whether specifically spelt out in the agenda for the Meeting or not, which is brought up in a meeting for taking a decision to transact or take up such item or subject matter.

f) "Capital Contributions" means the contributions made by the partners to the LLP pursuant to clause 7 hereof and, in the case of all the partners, the aggregate of all such capital contributions.

g) "CEO" means the designated partner who is entrusted with specific powers and responsibilities by the designated partners and who is appointed either by this agreement or by the designated partners in their meeting.

h) "Chairman" means a person who shall preside over the entire meetings of the LLP with the prescribed duties, responsibilities and powers.

i) "Common Seal" means a seal which shall be used by the LLP for affixing in Contribution Certificate or such other important documents of the LLP.

1. KUDIRAPANTHI ANISH



2. VALIYA MADATHIL BINESH



3. VINOD KUMAR MANCHAKANDY



4. SHAJI M



j) **"Contribution Certificate"** means a Certificate, as approved by the Designated Partners for evidencing contribution of capital in LLP.

k) **"Designated Partner"** means a partner who has been designated to act as the Designated Partner of the LLP in accordance with the provisions of Section 7 of the LLP Act, 2008 and appointed by the provisions of the LLP agreement, who may be the Working Partners also.

l) **"Distribution"** shall mean the sum of money earmarked out of the current or accumulated profits of the LLP at any time by a resolution of the LLP duly passed in a meeting of Designated Partners for distribution to Partners.

m) **"Effective Date"** shall mean the date of Registration of the LLP as shown In Incorporation Certificate issued by the Registrar of LLPs.

n) **"Entitlement"** shall be the sum a person may receive from the LLP upon cessation of partnership and it represents the capital contribution and share of accumulated profits of such person duly deducting there from the share of accumulated cash losses of such person which shall be further subject to recovering anything lawfully due from him, whether money or property or documents or whatsoever.

o) **"LLP" or "Limited Liability Partnership"** shall mean, unless the context otherwise requires **SAUBAV HEALTH CARE LLP**.

p) **"Meeting"** shall mean a meeting of the Partners/Designated Partners of the LLP duly called and held. A meeting of partners/Designated Partners may be held through telephonic or video conference too.

q) **"Partner"** means each party to this Agreement shall be a Partner in the LLP, within the meaning of the LLP Act, 2008 until they cease to be a partner in

1. KUDIRAPANTHI ANISH



3. VINOD KUMAR MANCHAKANDY



2. VALIYA MADATHIL BINESH



4. SHAJI M



accordance with the provisions of the LLP Act, 2008 or this Agreement (the "Partners"). Additional Persons may be admitted as Partners on the terms and conditions expressly set forth herein.

r) **"Partner's Interest"** means the ownership interest of a Partner in the LLP, including a partner's right to share in the LLP's items of income, gain, loss, deduction, credits and similar items, and the right to receive distributions from the LLP, as well as a LLP's rights to vote and otherwise participate in the operation or affairs of the LLP as provided for herein and under the LLP Act.

s) **"Partner's Transferable Interest"** in relation to a Partner of the LLP shall mean his share of Contribution and his share in the profits and losses of the LLP.

t) **"Rules"** shall mean the Limited Liability Partnership Rules, 2009 issued by the Government of India under the Act as amended from time to time.

u) **"Authorized Signatory"** shall mean the person authorized to sign the documents and has notified that he has been given the power to do so.

(v) **"waiver"** refers to instance of waiving a right or claim.

2. Term

2.1. The LLP Agreement shall be effective from the day of incorporation of the LLP by the partners.

2.2. This LLP Agreement shall be valid and enforceable between the LLP and its partners and between the partners listed in the Schedule or hereafter admitted as partners subject to the terms and conditions contained herein and the LLP Act 2008.

2.3. This LLP Agreement shall continue to be valid until the LLP is liquidated and dissolved in accordance with the LLP Act 2008 and the rules made there under.

1. KUDIRAPANTHI ANISH



3. VINOD KUMAR MANCHAKANDY



2. VALIYA MADATHIL BINESH



4. SHAJI M



3. Incorporation of the LLP

3.1. The incorporated LLP shall be duly organized, validly existing and is in good standing under the laws of the jurisdiction of its incorporation, is qualified to do business and has all requisite powers and authority, corporate or otherwise, to conduct its business as now being conducted, to own, lease, exchange, deal, develop, alter and operate its properties and assets and to execute, deliver and perform this Agreement.

3.2. The certificate of registration of the LLP is conclusive that the LLP has validly registered and is capable of carrying on its business for which it is registered, own, deal, lease, exchange and operate properties and assets, exercise borrowing powers and capable of suing or be sued.

3.3. The LLP certificate of registration shall be kept at the Registered Office.

3.4. The partners of the LLP herein validate and ratify all actions taken by the designated partners for the purpose of incorporation including any agreements, undertaking, memorandum of understandings, franchisee agreements and all sorts of contracts written or verbal and all moneys expended for such incorporation.

4. Name of the LLP

The name of the LLP shall be "**SAUBAV HEALTH CARE LLP**" [the LLP]. The Designated Partners may change the name of the LLP at any time in accordance with the provisions of this agreement. Such change must be notified to the Registrar Office by the Designated Partners in accordance with the provisions of the Act.

1. KUDIRAPANTHI ANISH



2. VALIYA MADATHIL BINESH



3. VINOD KUMAR MANCHAKANDY



4. SHAJI M



5. Registered Office

The Registered Office of the LLP:

**PMC 37/254-1&2, Indi Corner Building, Kandoth P O, Payyanur, Kannur Dist., Kerala –
670 307**

The designated partners may change the registered office later subject to the compliance of the Act and as per the agreement.

6. Objects of the LLP

6.1. On incorporation the LLP shall be engaged to carry on the business of own, establish, run, manage and maintain hospitals, research centers, diagnostic centers, blood bank service centers, immunisation centers, medical and other research centers, nursing homes, health centers, health clubs, rehabilitation centers, clinics, polyclinics, laboratories, pharmacies and to supply or provide utility articles and services to patients, attendants and others and to provide aids to medical personal for research and development and to act and work as consultants in medical profession in India and/or abroad or any other business in any other manner as may be decided by all the designated partners for the time being of the LLP.

6.2. The LLP shall have power to do all such deeds and things, which are incidental or ancillary to carry on its business effectively and efficiently. However, the LLP shall not indulge directly or indirectly any activity which is forbidden under any law for the time being in force.

6.3. The LLP is authorized to carry on one or more other business which in the opinion of the partners, the LLP can efficiently carries on with the existing line of business.

1. KUDIRAPANTHI ANISH



2. VALIYA MADATHIL BINESH



3. VINOD KUMAR MANCHAKANDY



4. SHAJI M



6.4. In the event of the LLP discontinuing its existing business wholly and starts an altogether new business, it amounts to an amendment to this agreement requiring approval of the Designated Partners representing at a meeting of the partners to be held at the registered office of the LLP.

6.5 LLP is also authorized to engage in

a. To design, develop, manufacture, import, export, buy, sell, store, formulate, maintain and deal in any kind of pharmaceuticals, chemicals, medicine, drugs, equipment, instrumentation and other related products for hospitals, dispensaries, clinics, laboratories, nursing homes, medical centers, diagnostic centers, health centers, health clubs and other similar establishments.

b. To purchase, take on lease, dispose or otherwise acquire in India or elsewhere any property, estates, plantations, and any other lands of free-hold leasehold or any other tenure.

c. To erect upon the lands belonging to the LLP and upon any other such lands or property which may be taken on lease or license by the LLP buildings, houses and erections as may be required for carrying on the main or other objects of the LLP.

7. Capital Contributions

7.1 The initial capital of the LLP shall be Rs. 16, 00,000/- (Rupees Sixteen Lakh Only) to be contributed by the partners at proportion specified in **Schedule 1**.

However, the LLP can increase capital in accordance to the provisions of the LLP agreement.

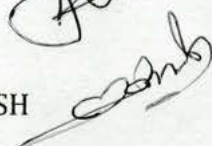
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3. VINOD KUMAR MANCHAKANDY



2. VALIYA MADATHIL BINESH



4. SHAJI M



7.2 The Partners have agreed to contribute the amount of capital and its percentage as set forth in the ***schedule 1*** to this agreement opposite to their respective names and agreed to maintain or change the percentage of contribution of capital at the time of admitting new partners in accordance to the provisions of the LLP agreement.

7.3 The LLP shall maintain a separate capital account for each of the partners. The initial contribution and the additional capital contributed by them shall be accounted in that account.

7.4. Capital Contribution can be made or created from out of profits or funds lying to the credit of the account of any Partner.

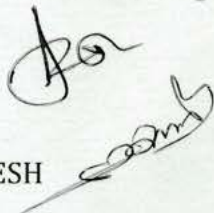
7.5. Except as specifically provided in this Agreement, the Capital commitment of a Partner as provided in the ***schedule - I*** shall be the maximum aggregate amount of cash and property that the respective partners shall contribute to the capital of the LLP.

7.6 Any change in the Capital Contribution is not a change in Partnership Covenants.

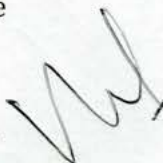
8. Receipt of Contribution and Contribution Certificate

8.1 The LLP shall initially issue to the partners a receipt of contribution made by them and thereafter Contribution Certificate for each partner as decided at the meeting of Designated Partners. The Contribution Certificate shall state the amount of contribution and such other matters as decided at the meeting of designated partners. It shall be issued under the common seal of the LLP affixed in the presence of any two designated partners and shall sign the same.

1. KUDIRAPANTHI ANISH



3. VINOD KUMAR MANCHAKANDY



2. VALIYA MADATHIL BINESH



4. SHAJI M



8.2 No transfer of partnership interest or assignment of rights will be entertained by the LLP, in the absence of production of the original receipt and Contribution Certificates and without the consent of the Designated Partners.

9. Increase of Capital

9.1 Subject to the provisions of the LLP Act 2008, the LLP shall have power to increase its capital to meet its business objectives at any time.

9.2 The Designated Partners shall either at a meeting of the partners or approved in writing increase the capital of the LLP up to such amount as approved by the partners.

9.3. The decision taken by the Designated Partners as aforesaid shall be binding on all other partners irrespective of the fact that whether they have consented to the increase of capital fund or not.

9.4. In the case of any partner (defaulting partner) unable to contribute to the increased capital fund to the LLP, he shall relinquish his right for the increased capital fund and the entitlement of such partner shall be distributed to other partners who are willing to contribute capital for such entitlement. In such an event, the rights and interest of the defaulting partner shall stand reduced to the extent of his default notwithstanding anything contrary contained in the schedule of partners attached to the agreement or any modification thereof.

9.5. Where a partner is not willing to contribute to the increased capital of the LLP nor relinquishes his entitlement for additional capital (dissenting partner), the remaining partners shall have the power to acquire the dissenting partner's partnership interest in whole and to remove the partner from the LLP on payment of his contribution and other interests in the LLP.

1. KUDIRAPANTHI ANISH 

2. VALIYA MADATHIL BINESH 

3. VINOD KUMAR MANCHAKANDY 

4. SHAJI M 

10. Reduction of Capital

10.1 Where the capital is found to be in excess of the requirement of the LLP for its effective employment in the business, the LLP shall have power to reduce the capital from what is fixed under this agreement or any amendment or modification thereof and the partners shall decide the level of capital required by the LLP considering all relevant facts.

10.2 Where the capital is reduced, unless otherwise decided in writing, reduction shall be in the same proportion to all the partners so that their partnership interests remain the same before such reduction and the excess capital shall be returned to the partners in the manner decided by the partners.

11. Interest on Partners capital

11.1 If decided by the Designated Partners, LLP shall pay interest on the capital contributed by the partners at such rate as may be permissible under the Income Tax Act or other applicable laws for the time being in force.

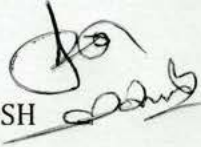
11.2 The payment of such interest shall be expenditure for the LLP

12. Partners of LLP

12.1. The LLP shall have minimum of two partners at all point of time. In case the number of partners falls below two, the remaining partner shall ensure that the number of partners made up to two within two months.

12.2. There is no limit as to the maximum number of partners the LLP can have.

1. KUDIRAPANTHI ANISH



2. VALIYA MADATHIL BINESH



3. VINOD KUMAR MANCHAKANDY



4. SHAJI M



12.3. The partners named in the *schedule 1* of the agreement shall be the partners of the LLP for the time being and they are liable to contribute to the capital of the LLP in the ratio set opposite to their names in the schedule and the schedule carry the particulars of the partners, such as name and address, age, the percentage of capital contribution, the amount of capital contribution and their signatures.

12.4 An individual attained the age of majority and of sound mind free from any legal disability under the applicable laws is eligible to be admitted as a partner subject to the satisfaction of the Designated Partners.

12.5. Anybody corporate as defined under the LLP Act is eligible to be appointed as a partner of the LLP and in such cases the partner will be represented by an authorized person, who shall be an individual, nominated by a resolution of the board of directors.

13. Designated Partners of LLP.

13.1. There shall be, at all times minimum of two Designated Partners of which one shall be resident in India. Designated Partners shall be responsible for all statutory compliance requirements under the Act, Rules and provisions of this agreement.

13.2 Addition of any partners, removal of any partners shall be approved by All Designated Partners and the respective deed shall be signed by All Designated Partners along with additional/ existing partner on which said deed is executed. There will be no requirement for all the partners as on the date on which deed is executed to sign and affix the supplementary deed mentioned above.

14. Authorized Signatory

14.1. FIRST PARTY and THIRD PARTY of LLP shall act as Authorized Signatories.


1. KUDIRAPANTHI ANISH




2. VALIYA MADATHIL BINESH



3. VINOD KUMAR MANCHAKANDY



4. SHAJI M

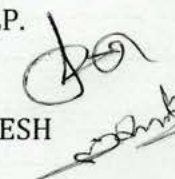


15. Obligations of Partners.


The partners of the LLP are obliged to;

- 1) Keep the LLP and its assets out of all proceedings of the partners where such proceedings are not connected with the business of the LLP and its assets;
- 2) Be just and faithful to all other partners in the transactions relating to LLP business;
- 3) Diligently attend to the business of the LLP as and when necessary for its successful running;
- 4) Pay his separate debts and indemnify the other partners, LLP and its assets and properties against the same and all other proceedings, costs, claims or demands in respect thereof;
- 5) Provide true and complete information regarding the LLP's business and state of affairs to all other partners;
- 6) Comply with all the provisions of the LLP Act, Rules and of the provisions of this agreement, addendum, partner admission agreements, deed of adherence or its amendments at all time.
- 7) No partner shall without the consent of designated partners; -
 - a) Enter any contracts, agreements or otherwise deal in any transactions or arrangements for, on behalf or on account of LLP and or compromise or compound or release or discharge any debt due to the LLP;
 - b) Mortgage, charge or create any interest in favour of any person on his share in the assets or profits of the LLP otherwise than in accordance with the provisions of this agreement.
 - c) Draw, accept or endorse any bill of exchange or promissory note on account of the LLP.

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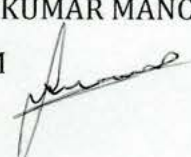
2. VALIYA MADATHIL BINESH



3. VINOD KUMAR MANCHAKANDY



4. SHAJI M



- d) Obtain any loan or provide any guarantee for any loan using any material, or good will and reputation of the LLP;
- e) Give bail, bond or guarantee or become surety for any person or do or knowingly suffer any thing to be done where the property of LLP may be endangered.
- f) Buy or order or contract any property or goods for the LLP without express authority of the LLP.

16. Forbidden acts

1) No partner shall:

- a. Have the right or authority to bind or obligate the LLP to any extent whatsoever with regard to any matter outside the scope of the partnership purpose;
- b. Use the LLP name, or property for other than LLP purposes or its benefits;
- c. Do any act detrimental to the interest of the LLP or which would make it impossible to carry on the business or affairs of the LLP.

17. Voting rights and Resolutions

17.1. Any decision of the LLP shall be subject to a resolution passed at the meeting of the Designated Partners of the LLP as stipulated in the LLP Agreement except the items of business which requires otherwise as per the provisions of the LLP agreement.

17.2. The following items of business are transacted in the meeting of Designated Partners of the LLP Change in registered office of the LLP

1. KUDIRAPANTHI ANISH

2. VALIYA MADATHIL BINESH

3. VINOD KUMAR MANCHAKANDY

4. SHAJI M

- i. Starting of Branches
- ii. To enter in to different market
- iii. Admission of any partner
- iv. Approval of transfer of partner's rights, interest or capital contribution or assignment of transferable rights.
- v. Approval of termination of partners.
- vi. Expulsion or resignation of any partners.
- vii. Approval of business plans and changes thereof.
- viii. Authority for operation of bank accounts.
- ix. Investment of funds of the LLP in any other company, firm or LLP.
- x. Change in the ratio of contributions.
- xi. Change in the ratio in which partners may share the profits and losses of the LLP.
- xii. Declaring distributions for any financial year.
- xiii. Appointment or re-appointment or removal or change in auditors of the LLP.
- xiv. Pledge, Hypothecate or Mortgage of any property of the LLP in any manner whatsoever.
- xv. Amalgamation or division or de-merger or any other scheme of arrangement or compromise in relation to the LLP.
- xvi. Voluntary winding up of the LLP.

18. Liability of Partners.

18.1 The liability of the partners shall be limited to their capital contribution and as provided in the LLP Act 2008 and as set forth in this LLP agreement. Partners shall not be obliged to restore by way of capital contribution or otherwise any deficits in

1. KUDIRAPANTHI ANISH

2. VALIYA MADATHIL BINESH

3. VINOD KUMAR MANCHAKANDY

4. SHAJI M

its capital account or the capital account of any other partner (if such deficits occur). However, the partner is obliged to contribute his agreed share of capital contribution to the LLP, originally fixed or modified from time to time.

18.2 A partner is not personally liable, directly or indirectly for an obligation of the LLP whether arising from any contract or otherwise, it shall be the sole obligation of the LLP. The liabilities of the LLP shall be met out of its properties.

18.3 The above clauses shall not affect the personal liability of a partner for his own wrongful act or omission, but a partner shall not be personally liable for the wrongful act or omission of any other partner of the LLP.

19. Change in Partners.

19.1. Admission of new partners.

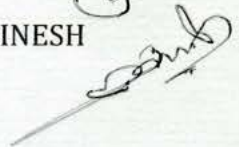
The Designated Partners shall as and when necessary admit one or more partners to the LLP in the following events:

- a) When additional capital contribution is required and the existing partners are not willing/ able to contribute the increased capital for the purpose of the business of the LLP.
- b) Where the Designated partners consider it necessary to admit a partner for the purpose of utilizing the knowledge, expertise or other intellectual resources of that person for the effective and successful running of the business of the LLP or its expansion
- c) When a partner has withdrawn from LLP or expelled from LLP, to replace the partner so withdrawn or expelled.
- d) It is not necessary that in order to admit any person as a Partner, he should sign the LLP Agreement. It is sufficient if he is admitted into the Partnership by

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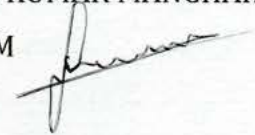
2. VALIYA MADATHIL BINESH



3. VINOD KUMAR MANCHAKANDY



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3. written plain paper application duly approved by a resolution of the LLP or LLP shall execute a Reconstitution deed duly signed by Designated Partners and admitting partner. In addition to his liability to make his Capital Contribution, he shall execute a Deed of Adherence specifically agreeing and undertaking to all the Partnership Covenants. The format of Deed of Adherence shall be the one which is duly approved by a meeting of the LLP. He shall be bound to make a written declaration that he will uphold the interests of the LLP, abide by the terms and conditions of the LLP Agreement and would adhere to the provisions of the LLP Act and the Rules thereto
4. The interest, rights, duties and obligation of the new partners shall be the same as that of the continuing partners.

19.2. Resignation/ retirement of partners.

- a) Where a partner (outgoing partner) intends to withdraw from the LLP, he shall give notice of such intention to the registered office at least 60 days prior to the date of such withdrawal and his capital account shall be settled within 6 months from the date of intimation of such withdrawal.
- b) The mere acknowledgement of receipt of the notice at the registered office will not be construed as the consent or acceptance of such withdrawal by the LLP.
- c) The Designated Partners in their meeting and taking into account all the relevant factors and by duly passed resolutions in accordance with the provisions of LLP agreement shall intimate the outgoing partner the acceptance or rejection of the proposal within 60 days from the date of receipt of the notice.
- d) Withdrawal of any partner from the LLP will not affect the continued existence of the LLP or its business nor does it amount to any reconstitution of the LLP.
- e) Upon withdrawal of a partner from the LLP for any reason, such partner shall cease to have any further right or interest in LLP.

1. KUDIRAPANTHI ANISH

2. VALIYA MADATHIL BINESH

3. VINOD KUMAR MANCHAKANDY

4. SHAJI M

19.3. Death of a partner.

- 1) The event of death of any of the partners of the LLP will not affect the continued existence of the LLP.
- 2) The Designated partners may admit one of the legal heirs of the deceased partner in to the LLP as a partner in accordance with the provisions of LLP agreement. In such an event the partnership rights, interests and obligations of the deceased partner shall vest in his successor so admitted.
- 3) The legal heirs of the deceased Partner shall be entitled to receive from the LLP Entitlement. Remaining partners may at its or his option to offer to purchase the interest of the deceased partner. The LLP shall pay the Entitlement to the legal heirs of the deceased partner within 90 days from the date of receipt of communication from legal heirs demanding his Entitlement.
- 4) In case of a deceased partner, the legal heirs shall present to the LLP such certificates of inheritance, succession certificate, letter of administration or probate of a will or any other document to the satisfaction of the Designated Partners and execute or provide indemnity or security to the LLP while receiving the contributions and other partnership interests.

19.4. The designated partners shall file with the Registrar the required particulars of the admitted partners and out going partners as required under the LLP Act, 2008 and rules made there under and may also file an amendment to the LLP Agreement suitably modifying the particulars of partners in the schedule to the LLP Agreement.

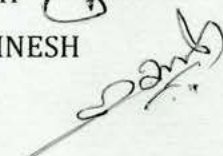
19.5 Expulsion of Partner and Termination of his partnership.

- a) If any partner assign, charge or encumber his share in the LLP without the consent of the Designated Partners in accordance with the provisions of LLP

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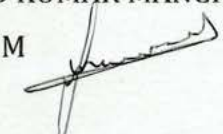
2. VALIYA MADATHIL BINESH



3. VINOD KUMAR MANCHAKANDY



4. SHAJI M



agreement or shall become bankrupt or a lunatic or otherwise permanently incapable of attending the partnership business or commit breach of any of the provisions of this agreement or violation of any code of conduct as applicable to the partners or commits any criminal offence or do or suffer any act which would be a ground for the dissolution of the partnership by the court/ tribunal or commits any activities which may adversely affect or may cause serious impact to the society and in any such case it shall be lawful for the other Designated partners by notice in writing to the offending or incapacitated partner or his trustee or official assignee to determine the partnership whereupon the partnership so far as concerns such partner shall determine and Partners shall have the option to purchase his share in the LLP and to pay the purchase price to the offending partner or his trustee or assignee as the case may be in accordance with the provisions of this agreement.

20. Transfer or Assignment of partnership rights.

20.1 Restrictions on transfer/ assignment.

No partner shall sell, assign or transfer or hypothecate his partnership rights in the LLP or any interest therein otherwise than in accordance with the provisions contained herein.

20.2 Consent necessary to Transfer.

The partner intending to transfer or assign his rights in the partnership or any interest therein shall obtain the prior approval of the Designated Partners in writing.

20.3 where the Designated Partners are satisfied that the proposed transfer/ assignment does not affect the LLP, its business or the interest of other partners, it

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4. SHAJI M

shall give the consent for the transfer subject to such condition as may be felt proper in the interest of all concerned.

20.4 With the consent of the Designated Partners and subject to the provisions of this agreement and of the Act, a partner may assign his partnership right to receive the share of profit from the LLP to any other person. An assignment of right to receive the share of profit of the LLP in favor of any person will not create any other partnership interest in favor of the assignee nor the right to participate in the management of the LLP or otherwise interfere in the working of the LLP.

20.5 Any transfer or assignment of partners interest in LLP whatsoever without the approval of the Designated Partners and not in compliance with the provisions of this agreement in this regard shall have no effect and the transferor partner shall be responsible to and make good all loss, damages and costs the LLP and other partners may suffer by reason of such transfer or assignment.

21. Admission of substitute partner

Where the approval of the Designated Partners has obtained for transfer of a partners partnership rights and interests in full or part, the transferor partner can introduce to the LLP the transferee partner who acquires such partnership rights and interest. In such an event the transferor and transferee partners shall observe the following:

- 1) Provide the full particulars of the transferee partners together with such details as to their identity, address and the source of funds for investment in the LLP to the Designated Partners.
- 2) Provide to the Designated Partners of the LLP any agreement or other understanding reached between the transferor and the transferee.

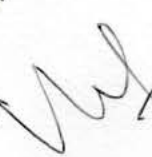
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2. VALIYA MADATHIL BINESH



3. VINOD KUMAR MANCHAKANDY



4. SHAJI M



3. Observe all the terms and conditions of this agreement and other code of conducts, if any, of the LLP.
4. Invest into the LLP the amount of capital contribution and such other amounts by the transferee equal to the share transferred to him.
5. The LLP, on receipt of the capital contributions and other sums from the transferee, shall return the share of capital contribution and other sums payable to the transferor partner in proportion to the share of interest transferred.

22. Management of LLP

22.1 Except as otherwise expressly provided elsewhere in LLP agreement, general management and operation of the LLP shall be vested with the Designated Partners, appointed either by this LLP agreement (provided in Schedule-2) or appointed later, who shall have the power on behalf and in the name of the LLP to carry out any and all of the purposes of the LLP and to perform all acts and enter into and perform all contracts and other undertakings that it may deem necessary or advisable or incidental thereto

22.2 Any casual vacancy in the Designated Partners occurred between two meetings of the partners of the LLP shall be filled by the Designated Partners from among them.

22.3 The Designated Partners may appoint one or more Working Partners in addition to the designated partners for the purpose of management of the affairs of the LLP and shall fix their remuneration subject to the provisions of this agreement and all applicable statutes from time to time.

22.4 Designated Partners shall be vested with the following powers, which are exercised at their meeting in accordance with the provisions of LLP agreement:

1. KUDIRAPANTHI ANISH

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4. SHAJI M

- Formation of investment policies and to become partner in any other LLP or invest in any body corporate.
- Formation and implementation of Business strategies and policies
- Exercise of borrowing powers and availing loans from the Banks and other financial institutions.
- Shifting of registered office
- Evaluation of Managing Partner, Executive Partners, if any or Working Partners,
- Appointment and removal of Managing Partner or Working Partners,
- Fixing and revision of remuneration of Managing Partner/Working Partners,
- Approval and review of budgets,
- Conducting Internal Audit
- Opening and Operating Banking accounts
- Any Partnership or Joint Venture in India or abroad with any other person or party or entity, whether legal entity or not.
- Any compromise, arrangement, amalgamation or de-merger any other restructuring involving any arrangement including but not limited to reduction of capital.
- To give financial/performance/corporate guarantee/ies to LLP or any other business entity in which the LLP or any of its partners have interest.
- And such other powers as decided in accordance with the provisions of LLP agreement.

22.5. The Designated Partners shall have the custody of the assets of the LLP for the purpose of its day to day operations and they shall have the power on behalf of and in the name of the LLP to carry out any and all functions of the LLP and its business and to enter into and perform all contracts and other undertakings that they deem necessary or advisable or incidental thereto.

22.6 Subject to the other provisions of this agreement, the Designated Partners have the right to decide on any matters relating to the management of LLP

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4. SHAJI M

23. Remuneration to Designated and Working Partners.

23.1 The partners are not entitled to any monthly or annual remuneration from the LLP. However, the partners can claim the reimbursement of the actual expenses they have incurred in connection with attending to any business of the LLP or performing any duties entrusted to them by the Designated/Working Partners.

23.2 The Designated Partners and Working Partners are entitled to monthly/ quarterly/ annual remuneration as may be determined by at the meeting of all partners. However, the remuneration so distributed among the Designated Partners and Working Partners shall not exceed the limits prescribed below or the limit set under the Income Tax Act from time to time whichever is higher.

<u>Maximum permissible remuneration.</u> (a)	On the First ₹3,00,000/- of the Book profit or in the case of loss in a financial year	1, 50, 000/- or at the rate of 90 percent of the book profit, whichever is more.
(b)	On the balance of the book profit	At the rate of 60 percent of the book profit.

24. Sharing of Profit and Losses.

24.1 The net profit of the LLP (profit after tax) shall be divided between the partners according to their respective contribution ratio and shall bear the losses including the loss of capital in the same ratio.

24.2The Designated Partners shall decide the manner and the periodicity of distribution of the Profit to the partners, retention of profit for future investment of the LLP from time to time.

1. KUDIRAPANTHI ANISH

2. VALIYA MADATHIL BINESH

3. VINOD KUMAR MANCHAKANDY

4. SHAJI M

25. Property of LLP

25.1 The LLP is capable of owning movable and immovable properties in its own name and shall remain as such until its dissolution. It shall acquire movable or immovable properties free hold or lease hold as the partners may decide from time to time in furtherance of its business objects and any income accruing out of such properties shall form part of the income of the LLP. Any rent, tax, levies or other outgoings in respect of those properties shall be born from the accounts of the LLP.

25.2 Sale of properties movable or immovable other than trading stocks shall require approval of the majority of the partners where such sale constitute more than 25 % of the book value of fixed assets of the LLP after depreciation as per the latest audited financial statements.

26. Borrowing Powers

26.1 The LLP shall borrow or raise money from any financial institutions, banks or individuals or such other financial sources for the purpose of the business of the LLP by creating a charge on the property of the LLP or not.

26.2 Subject to the provisions of all applicable laws and this agreement, the Designated Partners shall have power to hypothecate, create charge or lien on any movable or immovable properties of the LLP for securing any financial assistance from any banks or financial institutions for the LLP or any other business entity in which the LLP or any of its partners have interest.

27. Bank accounts and Operation.

27.1. The LLP shall as and when necessary open and operate one or more bank accounts whether current/ deposit or loan accounts for the LLP.

27.2 Authorized Signatory shall have the power to open, operate any bank account in the name of LLP acting on behalf of the firm.

1. KUDIRAPANTHI ANISH

2. VALIYA MADATHIL BINESH

3. VINOD KUMAR MANCHAKANDY

4. SHAJI M

27.3 All the funds of the LLP to be properly kept in such accounts in the name of the LLP and withdrawals shall be made by means of account payee cheques signed by the authorized signatory.

28. Accounts of LLP.

28.1 Subject to the provisions of the LLP Act, 2008, the accounts of the LLP shall be maintained for each financial year commencing from 1st April to 31st March and in respect of the first year from the date of its registration to 31st March.

28.2 The accounts of the LLP shall include all capital assets and liabilities of the LLP, its revenues and expenses as at the end of the financial year.

28.3 The accounts of the LLP shall be maintained in accrual method under double entry system of book keeping. It shall be prepared as per the prevailing accounting conventions and accounting standards, if any, made applicable to LLPs in India. The books of accounts shall be kept at the registered office of the LLP.

28.4 Designated Partners shall prepare a Statement of Account and Solvency as on the last date of the financial year before the expiry of six months from the end of the financial year to which such accounts relate and shall be audited by a chartered accountant or a firm of chartered accountant appointed by the Designated/Working Partners.

28.5 The accounts of the LLP prepared as above and signed by the designated partners and auditors shall be final and binding on all the partners and a copy thereof shall be distributed to each partners.

29. Records and Inspection

29.1 Records to be kept by the LLP

The LLP shall keep at its registered office:

- | | | | |
|---------------------------|---|----------------------------|---|
| 1. KUDIRAPANTHI ANISH |  | 3. VINOD KUMAR MANCHAKANDY |  |
| 2. VALIYA MADATHIL BINESH |  | 4. SHAJI M |  |

- a) A list containing full name and last known address of each partners and the Designated/Working Partner/ designated partner in alphabetical order.
- b) Copies of This LLP Agreement, and all amendments thereto;
- c) Copies of the LLP's Income tax Returns/ assessment orders, if any for the five most recent years.
- d) Copies of Statement of Account and Solvency for the five most recent years.
- e) Annual returns filed with the Registrar for the five most recent years.
- f) Books of accounts for the five most recent financial years.

29.2. Inspection of LLP Records.

The Books of accounts and other records of the LLP and the records relating to the partners of the LLP are open to inspection of the partners at reasonable time during business hours. The partner intending to inspect the records shall place request to the LLP at its registered office for a purpose reasonably related to such partners' interest as a partner. The inspection by a partner may be in person or through duly authorized agent or attorney. The right of inspection includes the right to copy and make extracts.

30. Common Seal

The Designated partners shall adopt a common seal for the LLP and seal shall be kept under the custody of the designated partners. It shall be affixed on any document of the LLP in the presence of two partners of the LLP and one of whom shall be a designated partner.

31. Annual filing.

Subject to the provisions of the LLP Act 2008, the LLP shall prepare and file with the Registrar, a Statement of Account and Solvency, within a period of six months from the end of each financial year and an Annual Return with the Registrar in the prescribed form within the stipulated time under the LLP Act and the Rules made thereunder.

1. KUDIRAPANTHI ANISH

2. VALIYA MADATHIL BINESH

3. VINOD KUMAR MANCHAKANDY

4. SHAJI M

32. Nature of partnership interest.

The interests of partners in the LLP constitute their personal estate. In the event of death or legal disability of any partner, the executor, trustee or administrator of such Partner shall be bound by the provisions of this LLP agreement. In the case of a partner who is not a natural person, the successor of such partner shall be bound by the provisions of this LLP Agreement.

33. Related Party Transactions

With the resolution of a meeting of the designated Partners of the LLP, the LLP may enter into any contract or arrangement with persons or parties or entities with which one or more partners may be interested or concerned directly or indirectly. Partners may lend short term or long term loan capital to the LLP. The principal amount and interest thereon shall enjoy a first charge on the undertaking of the LLP.

34. Meetings of the LLP

34.1. A meeting of partners in relation to any matter connected with or incidental to the affairs of the LLP shall be called, convened and held in accordance with a notice in writing duly issued to all the Partners and every such meeting shall be known as a meeting of the LLP.

34.2. One meeting of the partners of the LLP shall be held for each financial year not later than six months from the end of the financial year to which the meeting relates. Any two Designated Partners shall be present to the meeting the financial statements of the LLP for the financial year to which the meeting relates and necessary clarifications shall be furnished to the partners wherever required.

34.3. Periodic meetings of the partners of LLP shall be held as determined by the Designated Partners of LLP for discussing and deciding on any matter which requires the approval of the majority of the partner as provided in the agreement.

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4. SHAJI M

34.4 Meeting of the partners for any specific purpose may be called and held on the request of not less than 49% of the total number of partners.

34.5 Meeting shall be held on any working day of the LLP at business hours. Notice of the meeting shall be issued specifying the date, time and place of meeting and the nature of business to be transacted at the meeting to all the partners at their address recorded with the LLP 6 days prior to the meeting. Notice of meeting sent by electronic means such as fax, email shall be valid and binding unless otherwise specific instruction is given by the partner. Partners can present before the meeting personally or via electronic mode with the consent of designated partners present before.

34.6 The meeting of the partners shall be chaired by chairman as decided in the meeting of the designated partners from time to time. If he is not present at the venue of the meeting within 30 minutes from the appointed time of the meeting, the partners shall elect one among them to be the chairman of the meeting.

34.7. The Designated Partners shall ensure that true and correct minutes of the meeting and all decision taken there at is recorded in the minute's book kept for the purpose, in case the loose leaf minutes system is followed, the minutes of each meeting should be kept in the serial order and bounded periodically. The minutes of the meeting are to be signed by the chairman of the meeting within 30 days from the date of the meeting.

34.8 The minutes of the meeting properly kept as provided in this agreement shall serve as conclusive evidence that the meeting was duly held and of the proceedings recorded therein.

35. Breach of Agreement.

35.1 Where a material breach of this LLP Agreement by a partner (defaulting partner) has come to the notice of any partner, the later shall bring the matter to the notice of the Designated Partners.

1. KUDIRAPANTHI ANISH

2. VALIYA MADATHIL BINESH

3. VINOD KUMAR MANCHAKANDY

4. SHAJI M

35.2 Designated Partners after making necessary enquiries in the matter if satisfied that the defaulting partner has committed any breach of this agreement, or any other code of conduct applicable to the partners of LLP, shall serve the defaulting partner a notice in writing specifying the breach and offer him a reasonable period of not less than 30 days to set right such default.

35.3 The defaulting party shall on receipt of any such notice take effective steps for setting his part right and communicate the remedial measures he has adopted to overcome the breaches on his part to the Designated Partners.

35.4. In case of failure of the defaulting party to set right the breach as notified to him, the Designated Partners shall refer the matter to arbitration in accordance with the provisions of this agreement.

36. No waiver.

No consent or waiver, express or implied by a partner to or of any breach or default by another partner in the performance by such other partner of its obligations under this Agreement shall constitute a consent to or waiver of any similar breach or default by any other partner. Failure by a partner to complain of any act or omission to act by another partner, or to declare such other partner in default irrespective of how long such failure continues, shall not constitute a waiver by such partner of its rights under this Agreement.

37. Winding up and dissolution.

Winding up and dissolution of the LLP shall be in accordance with the Act and the Rules. The LLP may be wound up voluntarily if a resolution is passed at a Meeting with the support of not less than three fourths (in number) of total number of partners.

1. KUDIRAPANTHI ANISH

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4. SHAJI M

38. Notice

Any notice to be given under this Agreement shall be in writing and shall be deemed given when received and may be sent by mail, express courier or facsimile to the registered office of the LLP.

39. Arbitration

39.1 All disputes and differences whatsoever which shall arise between the partners or between the partners and the successors of any deceased partner or between partner and LLP whatsoever touching the affairs of the LLP or the interpretation of this Agreement shall be referred to a sole arbitrator to be appointed by the disputing parties on mutual agreement, in default either party to the dispute may approach the appropriate High Court for appointment of a sole arbitrator for resolution of the dispute in accordance with the provision of the Arbitration and Conciliation Act, 1996 as amended from time to time.

39.2 The venue of the arbitration shall be the registered office of the LLP or such other places mutually agreed by the parties.

39.3 The language of arbitration shall be in English or Malayalam, as the disputing parties may agree. For the purpose of interpretation of the LLP Agreement, its English version shall apply even if there is an authentic Malayalam version of the same.

40. Confidentiality

All the partners hereby agree that they are bound to maintain the confidentiality at all times in respect of all affairs of the LLP and of each other partner. Partners, their agents, representatives, employees and consultants and the LLP, its officers, agents representatives, and consultants who are in possession of any confidential information on the affairs of the LLP and of its partners shall not be disclosed to others who are not expected to maintain the confidentiality obligation. However, revealing any confidential information under the applicable provisions of any law in

1. KUDIRAPANTHI ANISH

2. VALIYA MADATHIL BINESH

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4. SHAJI M

force to any statutory agencies under any proceedings for or against the LLP and any of its partners shall not be treated as violation of this clause.

41. Amendments

Subject to any contrary provisions of the Act, this Agreement can be amended with the consent of partners representing 51% of nominal value of contribution of the LLP and such amendments will be binding on all the partners. Any such amendment shall be in writing.

42. Enforceability of Agreement.

The execution, delivery and performance by it of this agreement have been duly validated by all necessary corporate actions and in agreement with the applicable laws in force on the date of its execution. It is legal, valid and binding obligation on it, enforceable against in accordance with its terms and conditions.

43. Entire Agreement

This Agreement, the exhibits and schedules hereto constitute the entire agreement between the partners with respect to the subject matter thereof and supersede all prior and contemporaneous agreements, representations and understandings of the parties. No party hereto shall be liable or bound to the other in any manner by any warranties representations or covenants with respect to the subject matter hereof except as specifically set forth herein. Nothing in this Agreement, express or implied, is intended to confer upon any party, other than the parties hereto and their respective successors and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided herein. In addition, neither partner can assign this Agreement or the rights and obligations there under to another party without the prior written consent of Designated Partners.

44. Limited Liability Partnership Act prevails.

Unless the context otherwise requires or in LLP agreement, the general provision,

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2. VALIYA MADATHIL BINESH

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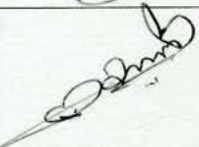

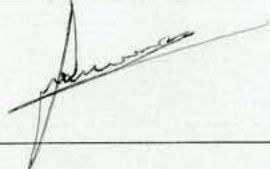
rules of construction and definitions contained the LLP Act 2008 shall govern the construction of this Agreement; provided however, that in the event of any inconsistency between the provisions of this agreement and the Act, the provisions of the Act shall prevail.

45. Severability.


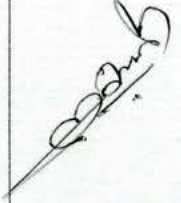


If one or more provisions of this Agreement are held by a proper court to be unenforceable under applicable law, portions of such provisions, or such provisions in their entirety to the extent necessary and permitted by law, shall be severed from the agreement and the remaining part of the Agreement shall be enforceable in accordance with its terms.

In witness where of the parties have put their respective hands on the date and place mentioned here in above.

Signed by:

Signed By	Signature	Date	Place.
Party of the FIRST PART Mr. KUDIRAPANTHI ANISH		07/09/2020	PAYYANUR
Party of the SECOND PART Mr. VALIYA MADATHIL BINESH		07/09/2020	PAYYANUR
Party of the THIRD PART Mr. VINOD KUMAR MANCHAKANDY		07/09/2020	PAYYANUR
Party of the FOURTH PART Mr. SHAJI M		07/09/2020	PAYYANUR

Schedule-1**Attached to and Forming Part of the Limited Liability Partnership agreement of
SAUBAV HEALTH CARE LLP**

Sl. No	Name and Address of partners	Age	Percentage Of Contribution	Amount of contribution Rs.	Signatures
1	Mr. KUDIRAPANTHI ANISH S/o RAMESAN P V KUTHIRAPANTHI HOUSE VELLUR P O, PAYYANUR, KANNUR, KERALA - 670 307	39	25%	4,00,000	
2	Mr. VALIYA MADATHIL BINESH S/o BALAKRISHNAN V V VALIYAMADATHIL HOUSE, ANNUR P O, PAYYANUR, KANNUR, KERALA - 670 307	39	25%	4,00,000	
3	Mr. VINOD KUMAR MANCHAKANDY S/o NARAYANAN GURUKKAL SREERUGMAM, AZHIKODE, KANNUR, KERALA - 670009	53	25%	4,00,000	
4	Mr. SHAJI M S/o RAMACHANDRAN O K MANJAKKANDI HOUSE, OPP. CHINMAYA SCHOOL, ANNUR P O, PAYYANUR, KANNUR, KERALA - 670 307	44	25%	4,00,000	

Schedule- 2- List of Designated Partners

Attached to and Forming Part of the Limited Liability Partnership agreement.

1	Mr. KUDIRAPANTHI ANISH	DESIGNATED PARTNER
2	Mr. VALIYA MADATHIL BINESH	DESIGNATED PARTNER
3	Mr. VINOD KUMAR MANCHAKANDY	DESIGNATED PARTNER