5/26/2023

Notarial Certificate

(PURSUANT TO SECTION 8 OF THE NOTARIES ACT, 1952)

KNOW ALL MEN BY THESE PRESENTS 1, SUKUMAR CHANDRA GHOSH Advocate & Notary practising in the Alipore Police Court having my ordinery professional address at Village-Putkhali, P.O.- Daulatpur, P.S.- Maheshtala, District South 24 Parganas within Sub Division- Alipore Sadar, Dist-South 24 Parganas of the state of West Bengal within union of India do hereby declare that the paper writings & documents annexed hereto and collectively marked with the latter 'A' hereinafter called the 'Paper Writings 'A' as presented before me by the Executant(s).

M/S Haspifal Care Solvfion

A Basiferbur, Rajabur, Howrak

Gin. 711322, West Blakfal, Jahoà.

M/s. Alvance MCS Birate Simifed

hereinafter refened to as executant (s) on this the \mathcal{O}_{2n} day of

Two Thousand 🔿

The executant I executant(s) having admitted the "Paper Writings" "A" in respective hand (s) in the presence of the witness (es) who as such subscribe(s) signature(s) thereon and being satisfied as to the identity of the executants(s) and the said execution of the "Paper Writings A"

I Verify, Authenticate And Attest The Execution Of The "Paper Writings A" In the Respective Hand(s) Of The Executant(s)

AN ACT WHERE OF beinh Required Of A Notary I Have Granted THESE PRESENTS As My NOTARIAL CERTIFICATE To Serve And Availl Of As Needs Of Occasions Shall Or May Arise For The Same.

Sukumar Chandra Ghosh

Notary

Govt. Of India, Regn. No.-925/97 Mobile: 94332 37084

7003130930

8. C: GHOSM NOTARY Govt of India

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পশ্চিমবঙ্গ पश्चिम बंगाल WEST BENGAL

BEFORE THE NOTARY PUBLIC AT ALIPORE POLICE COURT



BUSINESS TAKEOVER AGREEMENT

This Agreement is made at Kolkata, West Bengal and effective this 31st Day of March, 2023

BETWEEN

M/s Hospital Care Solution a Sole Proprietorship Firm registered in India having its registered office at Basudevpur, Rajapur, Howrah, PIN 711322, West Bengal, India. The firm is represented by its proprietor Mrs. Mousumi Khatun hereinafter referred to as "HCS" of the party to the First part.

AND

M/s Advance HCS Private Limited, a Private Limited Company registered under the Companies act 2013 in India bearing Corporate Identification No U85100WB2021PTC246174 having its registered office at C/O Kinkini Nath, P C Roy Road, Village & PO Duillya, PS Sankrail, Dist Howrah, PIN 711302, West Bengal, India. The company is represented by the Director's namely Md. Iftekeruddin & Mrs. Mousumi Khatun hereinafter referred to as "AHCS" of the party to the Second part. (Collectively referred to as "Parties")

Whereas the first party was registered as a sole proprietorship on 01-Oct-2019 engaged in a business having an object of Health Care Service and whereas the first party wants to dispose off their business

4- 10



as working concern to the company as they want to expand their business on a large scale and the company has the same main object as of the first party.

Whereas the second party is a company which was incorporated on the **05-Jul-2021** as the private limited company under the Companies Act, 2013 and its existing paid-up Capital if Rs. 15,00,000/divided into 15,000 equity shares of Rs. 100/- each for the object for carrying on the business of health care service.

Whereas the first party had decided to merge the business into second party concern named "AHCS" as working concern and to carry on the same.

NOW IT IS AGREED BETWEEN THE PARTIES HERETO AS FOLLOWS:

- 1. That the first party shall transfer the ownership to the second party and the company shall receive the ownership of the said business of health care service and in house pharmacy etc. belonging to the first party as working concern with effect from 31st day of March 2023 and all the assets, properties and liabilities thereof including:
 - a. Goodwill, all the properties, lands, movable, immovable, freehold and leasehold, described in the Schedule hereto with all the plants and machinery and other fixture thereon;
 - b. The benefit accruing to the first party from all the contracts, agreements subsisting or otherwise and those for which the option stands vested with them;
 - c. Cash in hand and Cash at the bank on the day of this agreement made;
 - d. Debts due to the first party;
 - e. Cheques, bills, notes or securities in lieu of the debts due to the first party;
 - f. Stock-in-trade, movable plant and machinery, building materials and effects;
 - g. Account books, any other books, deeds, documents and all correspondence;
 - h. Trade-marks, designs, patents and licences;
 - i. Credits held by the company;
 - j. All the policies of insurances, subject to the approval of the insurance company concerned where necessary;

N. All other assets and properties relating to the said business of the first party wherever they be situated.

, All bank loans, equipment loans, cash credit, overdraft etc was taken by the first party.

That the title to the freehold or leasehold properties that were accepted by the company.

HCS" shall abide by the terms of Articles of Association of "AHCS" with respect to transfer of business.

4. The value of the assets and liabilities mentioned under Clause (1) under this agreement and all other assets and liabilities of the first party shall be valued as per the Profit & Loss Account and Balance Sheet of the first party for the year ended 31st March 2023 which is prepared and duly authenticated by a chartered accountant.



- That the company shall indemnify, satisfy and/or discharge all the mortgage and other debts and liabilities of the first party in respect of the aforesaid business which subsists on the date aforesaid.
- That the company will be liable to pay all the EMI's, Interest & Penalties of the first party in respect of the aforesaid business.
- 7. "HCS" shall obtain the consent of the concerned Bankers to the transfer of the said business to AHCS and to follow such terms and conditions as may be stipulated at the time of funding.
- 8. The capital gains tax if any payable on the transfer of such assets will be paid by the HCS and the HCS will indemnify and keep indemnified the Promoters as well as the AHCS against any such liability.
- 9. The AHCS will be in charge of the business of the HCS and will make available to the AHCS all the know-how and technical expertise.
- 10. All the existing agreements entered into or between the parties with respect to business of HCS shall be deemed to be valid and executed by AHCS, with all its terms and conditions.
- 11. That the company shall indemnify the first party against all actions, proceedings, claims and demands in respect of the said business.
- 12. After the effective date of agreement the existing majority shareholder of the Second party i.e "AHCS" as mutually agreed after giving due consent with transfer the 25% shares to the nominee of the First Party i.e. "HCS", making the nominee 50% shareholder of the company.
- 13. Any adjustments in the assets and liabilities after considering the shares perspective of the Company dated 31st March 2023 will be settled as mutually agreed between both the parties as and when required.
- 14. That the Merger Process on 31st March 2023 will be completed at the registered office of the company & as per the Clause (12) the majority shareholder of the company shall transfer the share and deliver the share certificate to the nominee of the First Party on the effective date of the merger or take over date whichever is later.
- 15. That the parties shall execute and do such deeds and things as may be necessary, so that the said business and the premises shall effectually vest in the said company.
- 16. That the first party shall carry on the said business till the event date as the going concern on behalf of company and shall account to the company and shall be indemnified by the company accordingly.
- 17. That the company shall be liable for all the costs of all parties for and incidental to this agreement, and the conveyance and assignment to the company.
- 8. That for a period of five years from the date of the completion of the Merger i.e., Transfer of Ownership, the first party shall not carry on business or association directly or indirectly in their joint or separate name, or in the name of any other person or company or otherwise without the written permission of the company previously obtain within the surrounding areas from the place of business situated of second party. The first party shall not engage themselves or have beneficial interest or have connection in any way jointly or severally with trade or business of manufacturers/service providers or any business similar to that of the second party.
- 19. That the company shall pass a board resolution to give authority to any of the directors to file this agreement, any return, further agreement and carry out all other formalities that may be necessary with the Registrar of Companies or any other authority pursuant to the provisions of the Companies Act, 2013, and other laws applicable within the time prescribed therein.

20. Except as aforesaid, all liabilities outstanding on the date of transfer, in respect of the said business, if any, and the liabilities by way of income tax, sales tax and other taxes of the first party i.e., "HCS" will be borne and paid by the "HCS" and the first party shall hold the Promoters of second party i.e., "AHCS" and the second party i.e., "AHCS" indemnified against the same.

In witness whereof this agreement for Merger & Transfer of Ownership as the provisions or working concern the first party and the second party have set their hands and signature the day and year first above within.

For First Party,

M/s. Hospital Care Solution

For Second Party,

M/s. Advance HCS Private Limited

C. GHOSI HOTARY No.- 925/9 Vipore

Mousieme Khatien

Mrs. Mousumi Khatun **Proprietor**

Md. Iftekerudiin Director

Witness: -

GOUR HORI MANDAL S/o Mr.

Age: 4/ 7

Add: BRINDA BAN PUR PORMECHADA, P.S. K.T.P.P

S/o Mr.

Age: 30

Add: Marider por - 401-104

Occ:

Kolkata Place:

31/03/2023 Date:

> Signature Attested on Identification

S. C. GHdSH, Notary Alipore Police Court, Kol-27 Reg. No. 925/97, Govt. of india

identified by Nabakumar Mukhopadkyay Alipore Police Court End. No. - WBI2037/1999





Notarial Certificate



O ALL TO WHOM THESE PRESENTS SHALL COME I, TAPAN KUMAR DEY, dvocate Alipore Court duly appointed by the Central Government and practising as a OTARY in the district of 24Parganas (s) of the State of West Bengal within the Union of dia, do hereby declare and certify that the paper Writings collectively marked 'A' annexed reto, hereinafter, called the "Paper Writings A" are presented before me by the exexutants

acare Two thousand.

"executant (s) "having admitted the execution of the "Paper Writing A" in respective d(s), in the presence of the witness (es), who as such, substable (s) signature (s) thereon, being satisfied as to the identity of the executant (s), and the said execution, I have henticated verified and attested the execution of the "Paper Writings A" and testify that said execution is in the respective hand(s) of the executant(s).

ACT WHEREOF being required of a Notary, I have granted THESE PRESENTS as NOTARIAL CERTIFICATE to serve and avail as need and occasion shall or may uire.

2 7 JAN 2022

IN FAITH AND TESTIMONY WHEREOF

I, the said Notary, have hereunto set and subscribed my hand and affixed my Notarial

Notarial Stamp

Off. : Alipore Criminal Court

Bar Association (1st Floor) Kolkata - 700 027

Ph.: 2479 1068

Resi.: Amulya Bhavan

10, Seventh Street, Modern Park Santoshpur, Kolkata - 700 075

Ph.: 2416 1861

8777590687 / 9830314080(T.K. Dey)

9831109694 (Sujit)

TAPAN KUMAR DEY

Notary

Govt. of India

Alipore Judges & Criminal Court

Kolkata - 700 027

Regd. No. 1537/2000

Dist. - 24 Parganas (s)

TAPAN KR. DEY

Calcutta-700 027 Regn. No. 1537 / 2000



পশ্চিমবঙ্গ पश्चिम बंगाल WEST BENGAL

AG 154493



BEFORE THE NOTARY PUBLIC GOVERNMENT OF INDIA

O & M AGREEMENT

THIS OPERATIONS & MAINTENANCE COLLABORATION AGREEMENT ("Agreement") is made at Kolkata, on August 01, 2021 ("Effective Date")

BY AND BETWEEN

GHSPL SAMBHAV KNJ SUPER SPECIALITY HEALTHCARE LLP, having its registered office at 3B-207, Eco Space, Rajarhat, Newtown, Kolkata — 700156, represented by a severally authorised signatory Mr Gautam Chowdhury, (hereinafter referred to as "GHSPL", which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors and permitted assigns) of the ONE PART.



AND

19/07/21 MANICK LAL CHAKRABORTY Advocate সিভানা সোমা সী স্ট্যাম্প ক্রেন্ড লওড়া সিভিন ক্রেট Judges' Court, Howrah





HOSPITAL CARE SOLUTIONS having office at Howrah, West Bengal, represented by Md Iftekeruddin of Vill- Basudevpur P.S: Rajapur Howrah West Bengal- 711322 (hereinafter referred to as "Operator"), which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include his/her respective heirs, legal representatives, executors, administrators and permitted assigns) of the OTHER PART.

GHSPL and the Operator shall be referred individually as the "Party" and collectively as the "Parties" wherever context permits.

WHEREAS

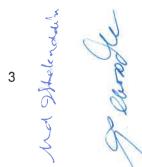
A.GHSPL is engaged in the business of providing affordable healthcare services across India through its parent Glocal Healthcare Systems Pvt Ltd and has developed the concept of comprehensive health care in areas that are difficult to reach and that do not have ready access to affordable healthcare facilities, by setting up of super speciality hospital and providing full range of clinical laborator services to its inpatients and out patients.

B.GHSPL has a hospital located at NH 34, Bhatjangla, (Opp Hotel Haveli), Krishnagar, Nadia, and GHSPL has been providing the following services:

- 1.Inpatient & Outpatient Care
- 2.Emergency unit
- 3.Pharmacy
- 4.Pathological Testing
- 5 Radiological Diagnosis, etc.

The Operator by itself is engaged in business of providing healthcare related services and operating hospitals.

D. GHSPL is desirous of operating the Krishnagar Glocal Hospital in collaboration with a third party and the Operator has expressed its desire to operate the said Hospital and provide the Services in collaboration with GHSPL on an O&M basis on terms and conditions set out in this Agreement.





NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AND THIS AGREEMENT WITNESSETH AS UNDER:

1.DEFINITIONS

1.1 For the purpose of this Agreement, the terms defined hereunder shall have the meaning herein specified unless the context otherwise requires

"Applicable Standard" shall mean standards of operation of the Glocal Hospital in accordance with Applicable Laws and Applicable Permits;

"Applicable Laws" means all laws, brought into force and effect by Government of India or the Government of Odisha including rules, regulations and notifications made there under, and judgments, decrees, injunctions, writs and orders of any court of record, applicable to this Agreement and the exercise, performance and discharge of the respective rights and obligations of the Parties hereunder, as may be in force and effect during the subsistence of this Agreement;

"Applicable Permits" means all clearances, licences, permits, authorisations, no objection certificates, consents, approvals and exemptions required to be obtained or maintained under Applicable Laws in connection with the operation and maintenance of the Krishnagar Glocal Hospital as applicable during the subsistence of this Agreement;

"Business Day" shall mean any day other than a Saturday, Sunday or any day on which banks in West Bengal are permitted to be closed.

"Fiscal Year" means an accounting period starting from 1st April of any year and ending on 31st March of the subsequent year. The first Fiscal Year with respect to tis Agreement would commence from the date of execution hereof and ending on the immediately following 31st March;

"Good Industry Practice" means the practices, methods, techniques, designs, applicable codes and standards, skills, diligence, efficiency, reliability and prudence, which are generally and reasonably expected from a reasonably skilled, prudent and experienced person engaged in the same type of undertaking as envisaged under this Agreement and which would be expected to result in the performance of its obligations by the Operator in accordance with this Agreement, Applicable Laws and Applicable Permits in a reliable, safe, economical and efficient manner.

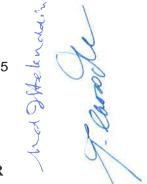




"Operating Date" means a date not later than 15 days from the Effective Date within which the Operator shall start running and operating the Glocal Hospital.

"Services" shall mean such services to be provided by the Operator as provided in Clause 3.2 of this Agreement.

- 1.2 The captions or headings of paragraphs or sub-paragraphs of this Agreement are for the purposes of reference only and shall not limit or define the meaning of any provision of this Agreement.
- 1.3 This Agreement is a joint product of the Parties and any rule of statutory interpretation interpreting agreements against a Party primarily responsible for drafting this Agreement shall not be applicable to this Agreement.
- 1.4 Words and expressions importing the singular number shall include the plural number and *vice versa*, unless otherwise defined. Reference to the masculine gender will include reference to the feminine or neutral gender and *vice versa*.
- 1.5 Any reference to any statutory enactment shall be deemed to include a reference to such enactment as re-enacted, modified or amended and the rules/regulations/delegated legislations made under it.
- 1.6 Headings and underline are for convenience only and do not affect the interpretation of this Agreement.
- 1.7 Words and abbreviations that have well known technical or trade/commercial meaning are used in the Agreement in accordance with such meanings.
- 1.8 A reference to any Paragraph or Schedule is a reference to that Paragraph or Schedule of, or that Schedule to, this Agreement.
- 1.9 Unless Business Days are specified, a reference to a number or a period of days is to be construed as a reference to the number or period of calendar days.
- 1.10 Unless calendar months are specified, a "month" is to be construed as a period beginning on the date of the calendar month on which an act or deed is, or is required to be done or performed, or on which an event, condition or circumstance occurs or is scheduled to occur, and ending on the date immediately preceding the numerically corresponding date of, or, if there is no numerically corresponding date, the last date of, the next succeeding calendar month.
- 1.11 Unless otherwise specified, time periods within or following which any act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day if the last day of such period is not a Business Day.
- The words "include" and "including" shall be deemed to be followed by "without limitation" or "but not limited to".

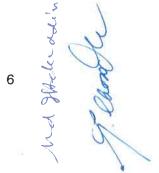




2.APPOINTMENT OF OPERATOR

- 2.1. GHSPL hereby appoints the Operator to collaborate with GHSPL to manage, operate and supervise the Krishnagar Glocal Hospital in accordance with the terms and conditions of this Agreement and Applicable Standard on and from the Operating Date and to which the Operator hereby accepts the same. Except as otherwise provided in this Agreement, the Operator in performance of its duties take into consideration Good Industry Practice.
- 2.2. The operation of the Krishnagar Glocal Hospital and Services shall be under the exclusive supervision of the Operator and the Operator shall be responsible for the proper and efficient management and operation of the Krishnagar Glocal Hospital and Services in accordance with this Agreement.
- 2.3. The GHSPL and/or its duly authorized representatives shall at all times have access and right to enter the Krishnagar Glocal Hospital at all times for the purpose of inspection of the said Hospital and/or Services or of examining or making extracts from its books and records, or for any other purposes which the GHSPL shall reasonably deem necessary or desirable, without causing any disruption in operation of the said Hospital.
- 2.4. The Parties agree that this Agreement shall in no way be construed to constitute or make the Parties partners, franchisor-franchisee, co-GHSPLs or joint venture partners of each other, or to make the agents, servants or employees of a Party into agents, servants or employees of the other Party, or gives either the right or power to any Party to create or assume any obligation or liability on behalf of the other. The Parties shall remain fully independent entities, and neither shall have the authority to bind the other in any respect, or make any representation, statement or warranty by or on behalf of other without a prior written consent of the other. The Operator retains its own discretion in performance of this Agreement. The Operator hereby understands and agrees that this Agreement shall not be construed at any time to create any right title interest in the premises of Krishnagar Glocal Hospital and the assets therein.
- 2.5 Due to no fault of the GHSPL or relevant authorities, if the Operator fails to resume its duties as envisaged in this Agreement on the Operating Date then the GHSPL, without prejudice to its rights hereunder and in law, have the right to: (a) immediately terminate this Agreement by giving the other Party written notice of such termination; or (b) extend the Operating Date as the GHSPL in its sole discretion deem fit and in which case such extended date shall deemed to be the Operating Date







and all reference to the Operating Date in this Agreement shall mean reference to such extended date..

3.ROLE AND RESPONSIBILITIES

3.1 GHSPL's Role:

GHSPL shall have the following roles and responsibilities under this Agreement:

- (i) To provide infrastructure, land and building, existing equipment and licenses, permission and authorisation on an as existing basis as of the effective date relating to the healthcare services and hospital unit to the Operator, a detailed list of which is being hand over to the Operator simultaneously with the execution of this Agreement. The maintenance of the licenses, empanelments, equipment, infrastructure, land, building etc shall be the responsibility of the Operator during the continuation of the O&M agreement or until handed over back to GHSPL, whichever is later.
- (ii) To provide higher order healthcare skills support on mutually accepted terms and conditions by both the Parties of this Agreement.
- (iii) GHSPL shall incur all the liabilities existing before the Effective Date. Provided that, GHSPL will not be responsible to undertake any liabilities incurred by the Operator as per the conditions of this Agreement and during the term of this Agreement. Any liabilities outstanding for period prior to the effective date shall be borne by GHSPL.
- (iv)To provide telemedicine support as mutually decided by both the Parties.
- (v) Any new equipment required may be installed by the Operator with prior intimation and subsequent quality check by expertise of GHSPL.
- (vi) To provide standard operating procedures for operating and running the Krishnagar Glocal Hospital.

Operator's Role:

The Operator shall provide healthcare services and shall have the roles and responsibilities as follows:

- (i) To provide services to GHSPL of running and operating the Krishnagar Glocal Hospital under the name and license of GHSPL and dealing with local level healthcare services.
- (ii) To provide necessary manpower and financial means to run and operate the Krishnagar Glocal Hospital.
- (iii) To bear all operational expenses including but not limited to salaries, other statutory payments and day to day expenses of the Krishnagar Glocal Hospital





- (iv) To take all the liabilities of the Krishnagar Glocal Hospital, on and from Effective Date including expenses for renewal of licenses, expenses for statutory compliances, tax relating to the property and any other government taxes, vendor payment, payment of electricity bill, payment to local authority for necessary permission to run the business etc. Provided that, the Operator will not liable to take any responsibility and liabilities made by the GHSPL before signing this Agreement.
- (v) To maintain, upgrade, keep functional al infrastructure including medical & building equipment and maintain comprehensive insurance coverage of all assets during the period of the agreement.
- (vi) To provide referral support for Glocal Hospital in Krishnagar
- (vii) That Operator will take all the legal liabilities arising out from negligence of healthcare services and any other services provided by them at Krishnagar Glocal Hospital, or any other places connected to the services of the said hospital during the tenure of this Agreement.
- (viii) The Operator shall ensure that all the documents relating to patient and healthcare services and any other documents should be documented properly as per Government specification to avoid legal liabilities.
- (ix)The civil liabilit of Operator and all the medical staff appointed by the Operator for the damage caused to patients (whether on account of negligence or otherwise) shall be incurred by Operator.
- (x) The Operator shall obtain a pharmacy license in its name as per applicable laws and until such pharmacy license is obtained, GHSPL shall arrange for medicines and consumables required by the Operator for rendering services and payable by the Operator. GHSPL shall render all cooperation with the Operator to obtain the said pharmacy license by the Operator including executing any agreement as may be required under applicable law for the obtaining such pharmacy license.
- (xi)The Operator shall submit copies of the statutory compliances pertaining to the Krishnagar Glocal Hospital, within reasonable time.
- Maintaining and operating the Krishnagar Glocal Hospital in accordance with the Applicable Standard and Good Industry Practice. As to matters relating to the operation or management of the Krishnagar Glocal Hospital which are not provided for in this Agreement, Operator shall consider in good faith GHSPL's reasonable observations and requests with respect thereto, provided that GHSPL shall not make any such requests which would be inconsistent with Applicable Standards and Good Industry Practice. At GHSPL's request, Operator shall meet with GHSPL to discuss such observations and requests.
- (xiii) The Operator shall not take any actions which could jeopardize or otherwise adversely affect any of Applicable Permits and shall comply with the conditions set forth in any such permits and at all times shall manage and operate the Krishnagar Glocal Hospital in accordance with such conditions. The Operator agrees to indemnify and hold harmless



GHSPL from all or any losses, claims, damages, costs, charges, penalties or liability arising from any breach of this clause.

- (xiv) Applying administrative, accounting, cash management, budgeting, operational, sales, advertising and purchasing policies and practices in accordance with the terms of this Agreement to the end of optimizing the aggregate amount of cash flow generated by the Krishnagar Glocal Hospital.
- (xv) Notifying GHSPL if it has actual knowledge relating to, and promptly forwarding to GHSPL any notices or other communications it delivers or receives with respect to: (i) the occurrence of damage or destruction to the Krishnagar Glocal Hospital; (ii) any litigation, claim or proceeding affecting GHSPL, Operator or the operation of Krishnagar Glocal Hospital and any written threat to institute any of the same which is likely to give rise to any such litigation, claim, or proceeding; (iii) any notice of violation (or alleged violation) of any law relating to the ownership or operation of the Krishnagar Glocal Hospital which could expose GHSPL or Operator to any criminal penalty or to any civil penalty or which is otherwise material to the GHSPL or operation of the Krishnagar Glocal Hospital; and (iv) any strikes or other material labor unrest relating to the Krishnagar Glocal Hospital.
- xvi) Operator should of disclose and (or) share any documents or matter related to first party along with their Directors/Partners or employee to any third party without prior permission of the first party. Breach of this clause may lead to a penalty upto Rs 50 Lac (Rupees Fifty Lac) only to the second party without any prejudice and notice along with termination of the agreement.
- 3.3 <u>Limitation on Operator's Authority</u>. In addition to any other limitations on Operator's authority set forth in this Agreement, Operator shall not, without prior notice to GHSPL take any of the following actions with respect to the Krishnagar Glocal Hospital (except as otherwise expressly permitted by the terms hereof and except if the specific terms of such action shall have been expressly provided for in the Annual Operating Budget or otherwise approved in writing by GHSPL):
 - (i)enter into any contract or other agreement which could require payment of more than Rs.One lakhs (Rupees100,000 only) per year or having a term longer than one year (unless such contract is terminable after one year upon not more than thirty (30) days notice without penalty) or so modify or amend any such contract or agreement, subject to the further limitation that Operator shall not enter into any contract or other agreement for more than Rs Fifty Thousand (Rupees 50,000 only) unless the same shall contain provisions unconditionally exculpating GHSPL; or





- (ii)enter into any lease, license, subletting, subcontracting, concession or other occupancy agreement within the Premises; or
- (iii)enter into any arrangement for the employment of any professional firm except with prior written approval of GHSPL; or
- (iv)settle any litigation or claims on behalf of the GHSPL; or
- (v)extend more than Rs._20000 (Rupees Twenty Thousand only) of credit to any patient and/or third party; or
- (vi)borrow money, issue any guarantees or incur any interest or contingent obligation, except ordinary trade debt;
- (vii)sell, transfer or otherwise dispose of all or any portion of the Krishnagar Glocal Hospital, except for the sale of inventory as approved in writing by GHSPL; or
- (viii)acquire any capital assets or interest therein on behalf of the GHSPL; or
- (ix) finance, refinance or otherwise encumber the Krishnagar Glocal Hospital premises or any portion thereof; or
- (x) take any other action that is prohibited under the terms of this Agreement or requires the approval of GHSPL.
- (xi) create any liability for GHSPL and all agreements done by it would specifically indemnify GHSPL from any adverse action thereof and all agreements made by it for the operations of the hospital shall specifically state that these would terminate on termination of the O&M contract, unless extended by GHSPL.

3..4 Common Obligations

- (i) Each Party agrees to cooperate with the other to use its best efforts to encourage the success of the Krishnagar Glocal Hospital;
- (ii) each Party hereby agrees and undertakes to the other Party and to the benefit of the Krishnagar Glocal Hospital to perform and observe all of the provisions of this Agreement;
- (iii) each Party hereby agrees and undertakes that it shall and shall cause its representatives to act in accordance with the provisions of this Agreement.

4.SHARING OF REVENUE:

4.1 The Parties agree that the overall turnover/ revenue of the Krishnagar Glocal Hospital shall be deposited in the designated bank account of GHSPL. GHSPL shall transfer signatory powers of the accounts to the operator.





- 4.2 The Operator shall provide GHSPL with a detailed statement of accounts including the total revenue generated for a month within a period of seven days of end of such month ("Monthly Revenue") along with a break-up of the revenue due to the Operator for that month ("Operator's Revenue Share") subject to confirmation by GHSPL of the said statements and provide GHSPL with such further information as may be required by GHSPL to confirm the said statements.
- 4.3 GHSPL / or the operator on behalf and with authorization of GHSPL shall after deducting the GHSPL profit Share from the Monthly Revenue pay the Operator's Revenue Share within a period of ten days of confirmation of the Operator's Revenue Share for such month, to the designated bank account of the Operator. The Operator shall ensure enough funding / revenues to ensure that GHSPL profit Share is available; this gap funding will be viability gap revenue funding by the operator.
- 4.4 The payment of the GHSPL's Revenue/Profit Share shall be exclusive of taxes as applicable.
- 4.5 Notwithstanding the foregoing, the Operator's Revenue Share shall be payable on a current basis only to the extent there is sufficient Monthly Revenue. To the extent there is not sufficient Monthly Revenue to pay the Operator's Revenue, payment thereof shall be carried forward without interest, but GHSPL shall have no liability thereof. However, as per the commitment of the capability of the Operator, Glocal Healthcare Systems Pvt Ltd's profit share of revenue as enumerated above (mentioned as GHSPL share) shall be paid in full and if there is a shortfall of revenue, the Operator will arrange the shortfall funds out of its own resources.
- The Operator shall on the Effective Date provide a non-refundable earnest money deposit of Rs. 8000000/- (Rupees Eighty Lakh only) to be paid upfront to take possession of the hospital.
- 4.7 Notwithstanding anything contained in this Agreement, the Operator hereby agrees and undertakes to pay GHSPL an amount of Rs 1350000/- (Rupees Thirteen Lac Fifty Thousand only) per month for first three months, Rs 1500000/- (rupees Fifteen Lac only) per month for next three months, Rs 1800000/- (rupees Eighteen Lac only) per month on 7th month onwards and Rs 2000000/- (Rupees Twenty Lac only) per month from 10th month onwards as advance



profit share payable on the seventh day of each current month during the Term of this Agreement ("GHSPL Share"). In the event, the Monthly Revenue crosses a sum of Rs.1,00,00,000/- (Rupees One Crore only) then GHSPL shall be entitled to 8% of the Revenue above Rs.1,00,00,000/- in addition to GHSPL Revenue Share. The operator shall give Rs 8000000/- (Rupees Sixty Lac Only) as non-refundable deposit before handing over the Hospital and it's assets. The said security deposit will only be refunded if the term period 10 years is completed by the operator..

- The existing medicine and consumable stock of Krishnagar Glocal Hospital shall be 4.8 purchased by the Operator at the existing cost of the Krishnagar Glocal Hospital.
- The Parties agree that the electricity bills, bio-medical waste management bills, licence renewal fees or any operating expenditure shall be paid by the operator during the O&M period by the Operator, out of its own revenue share.
- 4.10 If the Operator fails to pay the monthly amounts as specified in this Clause 4 for two consecutive months then this Agreement shall be cancelled/terminated automatically. GHSPL has the right to take over possession of the property immediately on nonpayment or any other
- The Operator agrees all that payments made by Operator to GHSPL under the 4.11 agreement are exclusive of all applicable taxes, if any which shall be borne by Operator.
- GHSPL shall have the right, at any time during the Term, through its employees, accountants or other representatives, to audit Operator's books and records relating to the Krishnagar Glocal Hospital. Operator shall cooperate with GHSPL in connection with any such audits in all reasonable respects, including, without limitation, making available for eview and copying by GHSPL, GHSPL's employees, accountants or other representatives, all of Operator's books and records. If any such audit shall indicate that additional amounts due to GHSPL under this Agreement, Operator shall pay such amounts within 30 days after notice, with interest thereon at the rate of 18% per annum from the date of the

5.TERM

The term of this Agreement shall be for a period of 10 (Ten) years ("Term"), beginning on and from the date of execution of this Agreement, unless the Agreement is terminated in accordance with this Agreement prior to the expiration of the term. The Agreement may be further renewed as mutually agreed between the Parties.

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6.ANNUAL OPERATING BUDGET

- 6.1 Not less than ninety (90) days prior to the beginning of each Fiscal Year, Operator shall submit to the GHSPL a draft budget (hereinafter referred to as the "Annual Operating Budget") setting forth in detail an estimated profit and loss statement.
- 6.2 The Annual Operating Budget submitted to GHSPL by Operator shall be subject to the approval of GHSPL (such approval not to be unreasonably withheld and to be provided within thirty (30) days following receipt of draft budget). The Annual Operating Budget shall not be deemed accepted by GHSPL in the absence of its express written approval with or without modifications.
- 6.3 Notwithstanding anything to the contrary set forth herein, GHSPL shall have the right at any time subsequent to the acceptance and consent with respect to any Annual Operating Budget, on notice to the Operator, to revise successful Annual Operating Budget or to request that the Operator prepare for GHSPL's approval a revised Annual Operating Budget with the approval of Operator and such approval shall not be unreasonably withheld.

7. COVENANTS OF THE PARTIES

7.1 Save as otherwise provided in this Agreement, the Operator hereby covenants and undertakes to GHSPL as follows:



- (i)To use the Krishnagar Glocal Hospital premises solely for the purposes contemplated herein and in accordance with Applicable Standards and for all activities in connection therewith which are customary and usual to such an operation;
- (ii)The Operator shall always arrange speedy recovery of all outstanding bills and inform the quarterly position of the sundry debtors to the GHSPL on regular basis;
- (iii)No structural alterations, additions or improvements involving a fundamental change in the character of the Krishnagar Glocal Hospital or the facade thereof, shall be made without the prior written consent of the GHSPL.
- (iv)The Operator shall not use or occupy or permit or any part of the part of the Krishnagar Glocal Hospital to be used for any unlawful or illegal





- purpose or hazardous use or operate or use the Krishnagar Glocal Hospital to give rise to nuisance of any kind;
- (v)The Operator shall pay or cause to be paid, within 7 (seven) days after receipt thereof from vendors/third-parties, all invoices for goods or services provided to the Operator in respect of the Krishnagar Glocal Hospital, unless the Operator is disputing, in good faith, the amount or validity of any such invoice. If the Operator is disputing any such invoice, Operator shall deposit with GHSPL in reserve the amount of such invoice, which amount shall be released to Operator upon final disposition of such dispute and payment in full of the then agreed amount of such invoice. Operator shall not permit any such dispute to interfere with the operation of the Krishnagar Glocal Hospital.
- 7.2 The obligations under this Agreement shall be borne and performed by each Party as stated herein and the financial contribution as and when required under this Agreement shall be made by the Operator. For avoidance of doubt, it is clarified that GHSPL shall not be liable to pay any financial contribution.

8. REPRESENTATION & WARRANTIES

The Operator represents and warrants to GHSPL the following:



- (i)It has authority to execute and deliver this Agreement, and to perform the transactions to be consummated or performed by it hereunder. The execution, delivery and performance of this Agreement and this Agreement constitutes its legal, valid and binding obligation;
- (ii)It has no outstanding commitments, liabilities or obligations, contractual or otherwise, which would in any material respect conflict with or impede its ability and right to enter into this Agreement or fulfil any and all of its obligations hereunder, or to conduct the business contemplated hereby;
- (iii)It is not in violation of or default of any term of any law or the provision of any mortgage, indenture or agreement to which it is a party, or there is no judgement, decree, order, writ, statute, rule or regulation applicable to it which could materially and adversely affect the Company's business, assets, liabilities, financial condition, operation, goodwill, reputation or prospects;
- (iv)It is not subject to any existing, pending or threatened litigation (to the best of its knowledge) or other proceeding which could materially and adversely affect this Agreement; and



- (v)It is not subject to any reorganization, compulsory composition or dissolution proceeding or proceeding for the appointment of receiver, administrator, trustee or similar officer nor to the best of its knowledge and belief such a proceeding is threatened.
- (vi) The representations and warranties herein are true and accurate in all respects and not misleading in any respect

9. CONFIDENTIAL INFORMATION

Each of the Parties agree that it will not, either during the term of this Agreement or at any time after its termination, use any information of another party for any purpose except the agreed purpose of this Agreement to any person without the prior written consent of the disclosing party.

10.INDEMNITY

10.1 The Operator shall indemnify GHSPL against all claims, costs, liabilities, legal expenses ("Loss") claimed by third parties arising out of running and operating the Krishnagar Glocal Hospital and which may arise out of or result from any breach of any i) warranties, obligations, covenants or agreements contained in this Agreement, ii) breach of any law, rule or regulation or order of any court or competent authority iii) violation of intellectual property rights, confidentiality by the Operator, provided that such Loss incurred is not due to the GHSPL's gross negligence, willful misconduct and/or fraud or through any employees or agents except for higher order services delivered by GHSPL in Krishnagar etc. or if any support is provided through telemedicine services. The Operator undertakes to reimburse GHSPL for all such losses, claims, damages, liabilities, costs and expenses as will be incurred or suffered by GHSPL by the Operator.

10.2 Each Party hereby agrees that it shall indemnify and keep indemnified the other Party and and their respective principals, attorneys, officers, directors, agents and employees (collectively the "Indemnified Persons") from and against all and any loss, claim, damage, action, suit, demand, cost, interest, charges and expenses of any kind whatsoever which the other party may suffer or incur or be called upon to suffer or incur by virtue of any breach or default by the first mentioned Party of any of its obligations or duties arising hereunder and each party hereby indemnifies and undertakes to keep indemnified the other Party against all or any liability for loss or damage caused by an act, matter or thing done or omitted to be done on the part of the Party, its servant, employees, representatives or agents or as a consequence of the party or its servants, agents, employees or representatives assuming any

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obligation or agents or as a consequences of the Party or its servants, agents, employees, representatives assuming any obligations or responsibility on behalf of the other Party. It is clarified and provided that, in no event shall the indemnification obligation under this Article extend to any indirect, incidental, special, punitive or consequential damages including, but not limited to loss of revenues, loss of profits suffered or incurred by a Party or the Indemnified Persons.

10.3 The building and other equipment of the Krishnagar Glocal Hospital shall be insured by the Operator during the entire duration of this Agreement until termination /expiry of this Agreement. The insurance policy shall be in the name of the GHSPL and shall be for insuring against the risk of fire, accident, theft and etc. The insurance premium shall be paid by the Operator and it shall be deemed to be a part of hospital expenses.

11.USE OF NAME & INTELLECTUAL PROPERTY

- 11.1 GHSPL shall have sole and exclusive rights over the branding, signage and advertisements contered of the Krishnagar Glocal Hospital.
- 11.2 The Parties shall not use the other Party's trademarks independently or with any other name/mark other than for the purposes contemplated in this Agreement and without prior written approval.
- 11.3 Each Party undertakes not to do or permit to be done any act which would or might jeopardize or invalidate any registration of the other Party's trademark or any application for registration nor to do any act which might assist or give rise to an application to remove any of the other Party's registered trademark from any national or international register or which might prejudice the right or title of the other Party's trademark.

Each Party shall give particulars to the other as soon as reasonably practicable after becoming aware of any potential or actual infringement of the intellectual property rights in the Trademarks and the Parties shall agree as to the best course of action (at their joint expense) in relation to any such potential or actual infringement.

11.5 All "Software" used for running and operating the said Hospital shall remain the exclusive property of GHSPL or any one of its Affiliates (or the licensor of such Software, as . the case may be). Upon Termination, Operator shall hand over all such Software installed in the computer systems; provided that GHSPL shall cooperate with the Operator in the



transition of the records and information including in the change of any software and computer equipment.

11.6 All manuals, brochures, standard operating procedures and directives (hereinafter referred to as the "Other Intellectual Property") issued by GHSPL regarding procedures and techniques to be used in operating the Krishnagar Glocal Hospital shall at all times be proprietary to GHSPL, and shall be the exclusive property of GHSPL and GHSPL hereby grants the Operator to use such Other Intellectual Property for the purposes of this Agreement without any costs. Upon Termination, all Other Intellectual Property shall be handed over by the Operator to GHSPL.

12.TERMINATION

- 12.1 GHSPL may terminate this Agreement without any notice in the event of a breach of any of the terms of this Agreement by the Operator, which is not cured by the Operator within 7 (seven) days of a notice given to it by GHSPL in this regard. GHSPL may also terminate this agreement anytime after 3 months unless the Transfer of Interest of LLP has been effected during the period. In case of Termination of this agreement unilaterally by GHSPL, the deposit or revenue share paid for period beyond the date of termination will be refunded by GHSPL.
- 12.2 The Operator may terminate this Agreement if GHSPL commits a material breach of this Agreement, with sufficient notice and opportunity being given to GHSPL, to rectify such breach and if such breach is not remedied by GHSPL.
- 12.3 Notwithstanding any other Clause in this Agreement, GHSPL may terminate this Agreement without any notice in the event of death, disability or bankruptcy of the Operator.
- 12.4 Upon termination or expiry of the Term of this Agreement unless renewed:
 - a) Operator shall peacefully vacate the Krishnagar Glocal Hospital Premises, without any damage to the said Hospital;
 - b) Operator shall deliver to GHSPL or its designee, all keys, pertaining to the Krishnagar Glocal Hospital in Operator's possession that have been provided by GHSPL;
 - c) The Operator shall return the books of accounts, office records, patient information and all other records, contracts, agreements, letters and any document relating to or reflecting the operation of the Krishnagar Glocal Hospital.







- d) Operator will cooperate with GHSPL to effect an orderly transition of management functions from Operator to GHSPL or a person nominated by GHSPL.
- e) The Operator shall not use GHSPL's trademark, name in any manner whatsoever and not use any other trade or service mark and any other name, logo, brand, emblem, slogan, design, symbol or any other similar instrument or object or intellectual property of any type which is confusingly similar to any trademark or any intellectual property whatsoever or the businesses, products or trade of GHSPL;
- f) GHSPL shall not be liable to the Operator for any costs, claims, damages or expense whatsoever, including without limitation, loss of profits, resulting from the termination or expiration of this Agreement or otherwise.
- g) The PG shall be returned to the Operator after deducting any sums due and payable to GHSPL or any any adjustment made with respect to monetary obligation of the Operator to any third-party or any adjustment for damage done to property of GHSPL.

13.NOTICE

Any notice, advice, election, request, order, demand, offer or other communication required or permitted to be given under this Agreement shall be in writing and in the English language, and shall be effective when delivered, if delivered during normal business hours to the principal address of the addressee noted below, or on the day it shall have been received by electronic mail or facsimile transmission at the addressee's principal address if sent by electronic mail or facsimile transmission, whichever of the foregoing shall first occur. Until otherwise specified by notice in writing, the addresses for any notice shall be:

GHSPL

Address: 3B-207, Eco Space Business Park, Action area - II, Rajarhat, Newtown, West

Bengal, Pin -700156

Attn: Gautam Chowdhury

Email: gautam@glocal.healthcare

Ph: 9874212222 **OPERATOR**

Address: Vill: Basudevpur P.S: Rajapur, Howrah West Bengal-711322

Attn: Ms Mousumi Khatun C/O Md Iftekeruddin

Email: iftekeruddin@Gmail.com

Fax:

Ph: 8240625110/8777820559

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14.DISPUTE RESOLUTION

- 14.1 In the event of any dispute arising out of the interpretation of any of the terms and conditions of this Agreement or on breach or intended breach by any of the Parties, the Parties shall bring the said reasons to the notice of each other, and shall amicably try to settle any such issues within 30 days, failing which the aggrieved Party shall have the option of seeking recourse through an arbitral reference which would be addressed in the manner given below.
- 14.2 In case of disputes that cannot be settled amicably through negotiation between the parties, the concerned party shall refer the dispute to the sole arbitrator mutually agreed by the parties in accordance with the Arbitration and Conciliation Act, 1996. The award of the arbitrator shall be final and binding on the parties. The place of arbitration will be at Kolkata, India. The language to be used in the arbitration proceedings shall be English.

15.GOVERNING LAW AND JURISDICTION

- 15.1 This Agreement shall be governed by and construed in accordance with the laws of India.
- 15.2 Subject to Clause 14 above, the Courts in Kolkata, India shall have exclusive jurisdiction to entertain and try all actions suits and proceedings arising out of this Agreement.

16.FORCE MAJEURE

- This Agreement shall not in any way be affected, nor shall any Party hereto be held hable for any failure or delay in the performance of any undertaking term or condition herein, if such failure or delay is due to any cause or causes beyond its control, including but not limited to fire, storm, earthquake, flood, natural disaster, terrorist attacks, act of God, strike, lockout or other labour disorder, civil disturbance, breach of the peace, declared or undeclared war, act of interference or action by civil or military authorities or due to any other cause beyond the Parties' control (hereinafter referred to as "Force Majeure Event").
- 16.2. Any Party that is subject to a Force Majeure Event shall not be in breach of this Agreement provided that (i) it promptly notifies the other Party in writing of the nature and extent of the Force Majeure Event causing its failure or delay in performance, (ii) it could not have avoided the effect of the Force Majeure Event by taking precautions which, having





regard to all the matters known to it before the Force Majeure Event, it ought reasonably to have taken, but did not; and (iii) it has used all reasonable endeavours to mitigate the effect of the Force Majeure Event to carry out its obligations under this Agreement in any way that is reasonably practicable and to resume the performance of its obligations as reasonably possible.

16.3 In the event Force Majeure continues for a period of more than 45 (forty five) days in that case, the Parties shall discuss the future course of action, which may include terminating this Agreement. In the event the Parties are unable to reach an agreement, then GHSPL may terminate this Agreement by giving 30 (thirty) days notice in writing to the Operator.

17.MISCELLANEOUS

- 17.1 The representatives or any authorised person of GHSPL shall visit and enter the hospital at any reasonable time by giving prior intimation to Operator for property and assets audit purpose.
- 17.2 This Agreement may be executed in two or more counterparts in English language, and each such counterpart shall be deemed an original hereof.
- 17.3 Save as otherwise provided in this Agreement, the account reconciliation for each month shall be done by both the Parties by 20^{th} day of subsequent month or as mutually agreed by both the Parties.
- 17.4 This Agreement is not assignable by any Party unless prior written consent of the other Party is obtained.
- 17.5 In case any provision of this Agreement shall be held invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Agreement will not in any way be affected or impaired thereby.
- Any amendment to this Agreement shall come into force only when it is executed in writing by both the Parties.
- 17.7 The Parties agree that nothing in this Agreement shall be construed to establish an employee-employer relationship between the GHSPL and Operator, nor shall it be construed to constitute an affiliation and partnership. The Operator agrees that it will not and does not have any authority to enter into any agreements, arrangements or undertaking on behalf of or which will be binding on GHSPL with respect to patients.



- 17.8 All representations and warranties, indemnities, confidentiality, governing law, jurisdiction, dispute resolution contained herein shall survive the termination of this Agreement.
- 17.9 This Agreement along with the Schedules contains the entire understanding of the Parties and there are no other agreements or understandings, written or oral, in effect between the parties relating to the subject matter hereof unless expressly referred to herein.

IN WITNESS WHEREOF THE PARTIES have put their respective hands on the day and year first hereinabove written.

SIGNED AND DELIVERED FOR GLOCAL HEALTHCARE SYSTEMS PRIVATE LIMITED

Mr. Gautam Chowdhury

Authorised Signatory in the presence of:

SIGNED AND DELIVERED FOR THE OPERATOR

in the presence of:

Dr. Debards Actularion Browner Blother Actual Signature A

on identification

T. K. Dey, Notary Alipora Juage Prolice Court, Cal-27-Regn, No.-1537/2000, Govt. of India Identified by me



THE JAN BAYOF

Paper Writings 'A'
&
The Relative Notarial
Certificate



Tapan Kumar Dey

Advocate
ALIPORE JUDGES & CRIMINAL COURT

" NOTARY

Govt. of India Regd. No. 1537/2000



ADDRESSES



Chamber:

"HEMANTABHA APARTMENT"
63, Santoshpur Avenue
Kolkata-700 075 Mobile:
9830314080 (T.K. Dey)
9831109694 (Sujit)

Office:

ALIPORE CRIMINAL COURT Bar Association (1st Floor) Kolkata- 700 027 Phone: 2479-1068

Residence:

"AMULYA BHAVAN"
10, Seventh Street, Modern Park
Santoshpur, Kolkata-700 075
Phone: 2416-1861



Memo No. CMOH-Nad 16/51 Date 02.9. 2022

Licence No I 33635016

DEPARTMENT OF HEALTH AND FAMILY WELFARE **GOVERNMENT OF WEST BENGAL**

Date | 01-09-2022

LICENCE UNDER THE WEST BENGAL CLINICAL ESTABLISHMENTS (R, R&T) ACT 2017

(see rule 3)

License is hereby granted to **GAUTAM CHOWDHURY** of NIL, 31 N BLOCK B, KOLKATA, Pin-700053 Under the West Bengal Clinical Establishment Act 2017 to keep or carry on the Clinical Establishment under the heading(s) subject to terms as printed in back-page Last Date of Application for Renewal: 31-07-2025

Validity: 31-08-2025

Period of Irregular Running: 15/07/2022 to 31/08/2022

Headings

Hospital (100 beds including 30 ICCU beds, 10 ITU beds, 2 RCU beds, 30 HDU beds, 10 PICU beds, 8 dialysis unit beds, 10 other uni beds), X-Ray(digital), ECG, CT Scan, USG, Colour Doppler Imaging lab, Echo-cardiography lab, Electro-encephalography lab, HOLTER, TMT, Pathological Lab (Medium)

Establishment is popularly styled as

GHSPL SAMBHAV KNJ HEALTHCARE LLP

At an Address

NIL, BHATJANGLA (N.H 34), VILL-BHATJANGLA, Pin-741102

Subject to terms as printed in back-page.

Date: 10-07-2023

Place: Nadia: West Bengal Date of grant of first license: **Chief Medical Officer of Health**

Nadia: West Bengal

To verify genuineness SMS to 9223166166

WB CE < License No>