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THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE BUSINESS TRANSFER AGREEMENT EXECUTED ON 20TH MARCH 2020 BY AND BETWEEN SURAKSHA DIAGNOSTIC PRIVATE LIMITED, FUTURE MEDICAL AND RESEARCH TRUST, MR SILAJIT GHOSH, MS MOUSUMI GHOSH, MS MRITIKA GHOSH AND FUTURE EDUCATION AND RESEARCH TRUST.



FUTURE MEDICAL AND RESEARCH TRUST

Trustee

Future Education and Research Trust

Trustee

Mritika Ghosh

[Signature]

[Signature]

13 FEB 2020

94078
NO. DATE
SOLD TO..... *Suraksha Diagnostic Pvt. Ltd.*
ADDRESS..... *DG-12/02 Premises No. 02/0327,*
RS..... *500f Street 0327 Action Area-1D,*
New Town, Rajashat/Kol-156.

CODE NO. (1067)
LICENCED NO.
94 0327 1973

ANJUSHREE BANERJEE
L. S. VENDOR (O.S.)
HIGH COURT, KOLKATA-700 001

13 FEB 2020

For HORROR 1430

1430

For Education and Research

1430



**KHAITAN
& CO**

Advocates since 1911

**BUSINESS TRANSFER AGREEMENT
20 MARCH 2020**

BETWEEN

**SURAKSHA DIAGNOSTIC PRIVATE LIMITED
("PURCHASER")**

AND

**FUTURE MEDICAL AND RESEARCH TRUST
("TRUST")**

AND

**MR SILAJIT GHOSH
MS MOUSUMI GHOSH
MS MRITIKKA GHOSH
("TRUSTEES")**

AND

**FUTURE EDUCATION AND RESEARCH TRUST
(AS A CONFIRMING PARTY)**

Future Education and Research Trust

Trustee

FUTURE MEDICAL AND RESEARCH TRUST

Trustee



Silajit Ghosh

Mritikka Ghosh

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SCHEDULE I TO SCHEDULE VII

Future Education and Research Trust

 Trustee

FUTURE MEDICAL AND RESEARCH TRUST

 Trustee







M. G.

THIS **BUSINESS TRANSFER AGREEMENT** is entered into at Kolkata on 20 March 2020 ("**Execution Date**") BETWEEN:

SURAKSHA DIAGNOSTIC PRIVATE LIMITED, a private limited company incorporated under the Companies Act 2013, having its registered office at DG 12/02, Premises No. 02/0327, Street 0327, Action Area ID, New Town, Rajarhat, Kolkata – 700156, hereinafter referred to as "**Purchaser**" (which expression shall, unless repugnant to the meaning or context thereof, be deemed to mean and include its successors and permitted assigns); AND

FUTURE MEDICAL AND RESEARCH TRUST, which expression shall unless it be repugnant to the context or meaning thereof, include its successors in office, permitted assigns, and is herein represented by its Trustees (hereinafter referred to as "**Trust**"); AND

(i) **MR SILAJIT GHOSH**, son of Late Ajit Kumar Ghosh, residing at Fort Legend, Apartment No. - 16A & B, 135, Meghnad Saha Sarani, Kolkata - 700 029, having PAN number ACXPG1176C; (ii) **MS MOUSUMI GHOSH**, residing at Fort Legend, Apartment No. - 16A & B, 135, Meghnad Saha Sarani, Kolkata - 700 029, having PAN number ADVPG3183A; (iii) **MS MRITIKA GHOSH**, residing at Fort Legend, Apartment No. - 16A & B, 135, Meghnad Saha Sarani, Kolkata - 700 029, having PAN number AXEPG0443J, hereinafter collectively referred to as "**Trustees**" (which term unless repugnant to the context shall mean and include their respective successors and permitted assigns); AND

FUTURE EDUCATION AND RESEARCH TRUST, which expression shall unless it be repugnant to the context or meaning thereof, include its successors in office, permitted assigns, and is herein represented by its trustees (hereinafter referred to as "**FERT**").

The Trust shall be referred to as the "**Seller**". The Purchaser, the Trustees and the Seller are referred to individually as a "**Party**" and collectively as the "**Parties**".

WHEREAS:

- A. The Purchaser is carrying on the business of operating diagnostic centres.
- B. The Seller *inter alia* conducts diagnostics business and operate 2 (two) diagnostics centres under the name and style of 'FUTURE DIAGNOSTICS CENTRE' at the premises set out below:
 - i. 90, Kalitala Road, Kolkata - 700078 ("**Kalikapur Centre**") (owned by the Trust); and
 - ii. Ekta Heights, Raja S C Mallick Road, Kolkata – 700032 ("**Jadavpur Centre**") (leased out to the Trust).
- C. The Seller wishes to sell, transfer, convey, deliver and assign to the Purchaser and the Purchaser wishes to purchase from the Seller, all rights, title, interest and benefit in and unto the Business (*as defined below*) as a going concern, on a Slump Sale basis under the provisions of the Income Tax Act, 1961 for a lumpsum consideration (hereinafter referred to as the "**Transaction**"), as per the terms and subject to the conditions set forth in this Agreement.
- D. The Parties had entered into a memorandum of understanding dated 20 January 2020 ("**MOU**") to record the broad commercial terms in relation to the Transaction. The Parties have now decided to enter into this Agreement to record the entire commercial terms between the Parties in relation to the Transaction and implement the Transaction.



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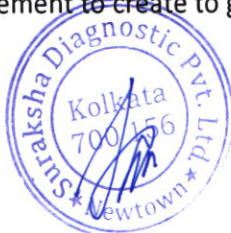
NOW, THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth in this Agreement and other consideration, the receipt, sufficiency and adequacy of which is hereby acknowledged and intending to be legally bound hereby, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement, (i) capitalised terms defined by inclusion in quotations and/ or parenthesis have the meanings so ascribed; and (ii) the following terms shall have the meanings assigned to them herein below:
- a. **"Affiliate"** in relation to any Party means, in case of a natural Person, the Relative of such Person, and in case of a Person other than a natural Person, any Person, which, directly or indirectly through one or more intermediaries, Controls, is Controlled by, or is under the Common Control of that Person and Affiliate with respect to the Seller will include the partner;
 - b. **"Agreement"** means this Business Transfer Agreement as may be amended, novated, assigned, replaced or supplemented from time to time along with its Schedules;
 - c. **"Applicable Law"** means all laws, ordinance, statutes, rules, orders, decrees, injunctions, licenses, permits, approvals, authorisations, consents, waivers, privileges, agreements and regulations of any Governmental Authority or any court having jurisdiction over the relevant matter as are in effect as of the date hereof or as may be amended, modified, enacted or revoked from time to time hereafter;
 - d. **"Assets"** means all the assets pertaining to the Business, as listed in **Schedule I** of this Agreement, including all rights, title, interest and benefit in and unto the assets along with the goodwill attached to them. For abundant clarity, Assets shall also include all Contracts, intangible assets, licenses, approvals and consents in relation to the Business, the Movable Assets and the Immovable Properties in relation to the Business together with all ancillary rights thereto;
 - e. **"Business"** means the diagnostics business of the Seller, which consists of the following on the Closing Date:
 - (a) all Assets;
 - (b) all rights, benefits and obligations of the Seller under the Contracts;
 - (c) Identified Employees; and
 - (d) the goodwill of the Seller associated with the Business, if any.
 - f. **"Business Day"** means a day, other than a Saturday or Sunday, on which the principal commercial banks located in Kolkata, West Bengal, India, are open for business;
 - g. **"Closing"** means the completion of the transfer, sale and purchase of the Business in accordance with Clause 6;
 - h. **"Closing Date"** means a date falling no later than 4 (four) Business Days from the date of issue of the CP Completion Certificate, provided that the Closing Date shall not exceed the Long Stop Date;



- i. **"Contracts"** means the entire rights, benefits, interest and obligations in all or any subsisting contracts relating to the operation of the Business, whether or not in written form, including revisions, amendments, novations and consents, as may be necessary to transfer the rights, privileges and obligations of the Seller under such contracts to the Purchaser as set out in **Schedule II** of this Agreement;
- j. **"Controlling", "Controlled by" or "Control"**, with respect to any Person, means (a) the ownership of 50% (fifty percent) or more of the equity shares or other voting securities of such entity; (b) possession of the power to direct the management and policies of such entity; or (c) the power to nominate for appointment the majority of the directors, managers, partners, trustees or other individuals exercising similar authority with respect to such Person by virtue of ownership of voting securities or management or contract or in any other manner whatsoever, directly or indirectly, including through one or more other entities; and the term **"Common Control"** shall be construed accordingly;
- k. **"CP Completion Certificate"** shall have the meaning ascribed to the term in Clause 4.4 of this Agreement;
- l. **"Diagnostics Centres"** shall collectively mean the Jadavpur Centre and the Kalikapur Centre;
- m. **"Excluded Liabilities"** means any and all liabilities of the Seller (whether actual or contingent, ascertained or unascertained) as set out below:
 - (a) all liabilities resulting from an act, neglect, default or omission in respect of any of the Contracts occurring before the Closing Date;
 - (b) any liability or obligation arising in connection with the Business, which is outstanding on, or is related to the period before the Closing Date including but not limited to any outstanding amounts (including principal, interest and any and all other rates, charges etc.) due to IIFL, FERT and Syndicate Bank;
 - (c) any other liability or obligation arising in connection with any other business of the Seller;
 - (d) any employee related liability of the Seller (other than in relation to the Identified Employee), including any employee related benefit plans, whether prior to or after the Closing Date; or
 - (e) any employee related liability of the Identified Employee, including any employee related benefit plans, prior to the Closing Date.
- n. **"Execution Date"** means the date of execution of this Agreement;
- o. **"Encumbrance"** means: (a) any encumbrance including, without limitation, any claim, debenture, mortgage, pledge, charge, hypothecation, lien, assignment, deed of trust, security interest, adverse possession, equity, claims, prior assignment, attachment; (b) right of set off, collateral security arrangement or any other title retention arrangement; and (c) any arrangement for the purpose of, or which has the effect of granting security interest of any kind whatsoever or any agreement to create to give or refrain from giving any of the foregoing;



- p. **"First Consideration"** shall have the meaning ascribed to the term in Clause 3.2 of this Agreement;
- q. **"Governmental Authority"** means any (a) government (central, federal, state, or otherwise) or sovereign state; (b) any governmental agency, semi-governmental or judicial or quasi-judicial or administrative entity, body, department or authority, or any political subdivision thereof, established under any Applicable Law;
- r. **"Identified Employees"** shall mean the employees listed out in **Schedule III** who will cease to be employees of the Trust and be employed by the Purchaser with effect from the Closing Date;
- s. **"IIFL"** shall mean India Infoline Finance Limited;
- t. **"Immovable Properties"** means the real properties forming part of the Business being transferred by the Seller to the Purchaser or its Affiliate/nominee in the manner mutually agreed between the Parties;
- u. **"Lenders"** shall collectively mean Syndicate Bank and IIFL from whom the Seller has obtained a term loan and an equipment finance loan respectively;
- v. **"Long Stop Date"** shall mean 30 April 2020, unless extended by the Purchaser in accordance with the terms of this Agreement;
- w. **"Material Adverse Change"** means any event, circumstance, occurrence, fact, condition, change or effect including a change in Applicable Law or any decision by a Governmental Authority, that individually or in the aggregate, is or has been, or could reasonably be expected to be materially adverse to (i) the Business; or (ii) that materially affects the ability of the Seller to perform any of its obligations under this Agreement;
- x. **"Movable Assets"** means all movable assets, properties, resources, facilities, utilities and services which are exclusively engaged, deployed, employed or used in and form part of the Assets, as set out under **Schedule I** of this Agreement
- y. **"Notice"** shall have the meaning ascribed to the term in Clause 13 of this Agreement;
- z. **"Ordinary Course of Business"** means the ordinary course of business consistent with past custom and practice, but only to the extent consistent with Applicable Laws; provided that a series of two or more related transactions which taken together is not in the ordinary course of business shall not be deemed to be in the ordinary course of business;
- aa. **"Person"** means any natural person, firm, corporation, limited company, private limited company, limited liability company/ partnership, Governmental Authority, joint venture, general or limited partnership, trust, association or other entity (whether or not having separate legal personality);
- bb. **"Purchase Consideration"** shall have the meaning given to such term in Clause 3.1 of this Agreement;



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- cc. **"Records"** means the original books, ledgers, financial records, deeds, papers, certificates, vouchers, agreements, technical files, bills of materials, lists of and correspondence with customers, lists of and correspondence with suppliers, all correspondence with Governmental Authorities, all licenses, prescriptions and technical, legal, accounting, environmental and other information and records of the Seller relating to the Business. As used herein, 'Records' shall include all computerised books and records and other storage media in whatever format, including any specialised or custom made software required to access such storage media;
- dd. **"Relative"** in relation to a Person shall have the meaning given to such term in the Companies Act, 2013;
- ee. **"Restricted Period"** means a period of 3 (three) years from the Closing Date;
- ff. **"Rupees", "Rs" or "INR"** means Indian rupees, the lawful currency of India;
- gg. **"Slump Sale"** means the transfer of the Business as an inseparable whole, as a going concern for a lump sum consideration without values being assigned to the individual assets and liabilities in accordance with the provisions of Section 50B read with Section 2(42C) of the Income Tax Act 1961;
- hh. **"Taxes"** means all applicable direct or indirect taxes and duties, including but not limited to income tax, wealth tax, goods and services tax, excise duties, service tax, customs duty, entry tax, octroi, surcharge, education cess or other cesses and any other levies imposed by the Central or any State Government or any local authorities and includes any interest whether paid or received, fines, penalties or additional amounts attributable to, or imposed upon, or with respect to, any such taxes, charges, fees, levies or other assessments; or otherwise leviable under any of the relevant statutes; and
- ii. **"Territory"** means the territory of the Republic of India.

1.2 Interpretation

In this Agreement, unless the context requires otherwise:

- 1.1.1. reference to the singular includes a reference to the plural and vice versa;
- 1.1.2. reference to any gender includes a reference to all other genders;
- 1.1.3. reference to an individual shall include his legal representative, successor, legal heir, executor and administrator;
- 1.1.4. reference to statutory provisions shall be constituted as meaning and including references also to any amendment or re-enactment (whether before or after the date of this Agreement) for the time being in force and to all statutory instruments or orders made pursuant to statutory provisions;
- 1.1.5. references to any article, section or schedule, if any, shall be deemed to be a reference to an article, a section or schedule of or to this Agreement;



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- 1.3 clause headings in this Agreement are inserted for convenience only and shall not be used in its interpretation;
- 1.4 any word or phrase defined in the body of this Agreement as opposed to being defined in Clause 1.1 shall have the meaning assigned to it in such definition throughout this Agreement, unless the contrary is expressly stated or the contrary clearly appears from the context;
- 1.5 if any provision in Clause 1 is a substantive provision conferring rights or imposing obligations on any Party, effect shall be given to it as if it were a substantive provision in the body of this Agreement;
- 1.6 when any number of days is prescribed in any document, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day does not fall on a Business Day, in which case the last day shall be the next succeeding day which is a Business Day;
- 1.7 the rule of construction, if any, that a contract should be interpreted against the Parties responsible for the drafting and preparing thereof shall not apply;
- 1.8 the schedules to this Agreement shall be deemed to be incorporated in and form an integral part of this Agreement;
- 1.9 reference to a "person" includes (as the context requires) an individual, proprietorship, partnership firm, company, body of corporate, co-operative society, entity, authority or anybody, association or organisation of individuals or persons whether incorporated or not; and
- 1.10 reference to this "Agreement", or any agreement, deed, document, instrument, rule, regulation, notification, statute or the like shall mean a reference to as may have been duly amended, modified or replaced. For the avoidance of doubt, a document shall be constituted as amended, modified or replaced only if such amendment, modification or replacement is executed in compliance with the provisions of such document(s).

2. SALE AND PURCHASE OF THE BUSINESS

- 2.1 The Seller agrees to sell, transfer, assign, deliver and convey to the Purchaser, and the Purchaser agrees to purchase from the Seller, relying on the representations and warranties and other covenants and undertakings of the Seller as set out herein, the Business, free and clear of any and all Encumbrances, in consideration of the Purchase Consideration (*defined below*) in accordance with the provisions of this Agreement.
- 2.2 The Parties hereby agree that this Agreement shall supersede and replace the MOU with effect from the Execution Date.
- 2.3 The Parties agree that on and from the Closing Date:
- (a) The Business shall be transferred to and vested in the Purchaser;
 - (b) All income, revenue, profits, rights and benefits in the Business shall vest in favour of the Purchaser; and
 - (c) The Purchaser shall be entitled to carry on the Business in its own name.



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3. CONSIDERATION

- 3.1 The lumpsum purchase consideration for the transfer of the Business as a going concern, on a slump sale basis, is INR 6,70,00,000 (Indian Rupees Six crore seventy lakhs only) inclusive of all applicable Taxes ("**Purchase Consideration**"), out of which an amount of INR 30,00,000 (Indian Rupees Thirty lakhs only) has been paid by the Purchaser to the Seller on 6 March 2020 ("**Advance Consideration**"). The balance amount of Purchase Consideration amounting to INR 6,40,00,000 (Indian Rupees Six crore forty lakhs only) ("**Balance Purchase Consideration**") shall be payable by the Purchaser to the Seller in the manner set out herein.
- 3.2 The Parties hereby agree that an amount of INR 2,70,00,000 (Indian Rupees Two crore seventy lakhs only) will be paid by the Purchaser to the Seller as part of the Balance Purchase Consideration, on the Execution Date ("**First Consideration**") towards closure of the loan amount due to IIFL, provided that such amount shall only be payable subsequent to the completion of the actions contemplated in Clause 4.1 of the Agreement.
- 3.3 The Parties further agree that the remaining amount of INR 3,70,00,000 (Indian Rupees Three crore seventy lakhs only) from the Balance Purchaser Consideration, shall be paid by the Purchaser to the Seller on the Closing Date ("**Second Consideration**").

4. PRE-EXECUTION DATE ACTIONS, EXECUTION DATE ACTIONS AND CONDITIONS PRECEDENT

4.1. Pre-execution Date Actions:

- 4.1.1. The Seller shall and the Trustees shall ensure that the Seller shall, on or before the Execution Date, take the following actions:
- a. obtained a no-objection certificate from FERT with respect to the outstanding loan amount as on the Execution Date, due from the Seller stating that in no event whatsoever, will FERT have any claim against the Purchaser in relation to the said amount and hand over such certificate to the Purchaser;
 - b. furnished an undertaking to the Purchaser to the effect that any repayment obligation in relation to the outstanding loan amount as on the Execution Date, due to FERT, will be assumed by the Seller and in no event whatsoever will such payment obligation (including principal, interest or any other charges, rates, etc.) be passed on to the Purchaser;
 - c. obtained a 'no objection certificate' under section 281 of the Income Tax Act 1961 for the transfer of the Business as required under Applicable Law, either from the concerned Governmental Authority or a Chartered Accountant and hand over such 'no-objection certificate' to the Purchaser; and
 - d. delivered to the Purchaser certified true copies of resolutions passed by the Trust authorizing the execution of the Agreement.
- 4.1.2. The Purchaser, shall, on or before the Execution Date, conduct a physical verification of the Assets and the liabilities relating to the Business and list down the requisite details, including details of the Assets, as set out in **Schedule I** hereto.



4.2. Execution Date Actions:

4.2.1. Post completion of the actions contemplated in Clause 4.1 above, execution of the Agreement and payment of the First Consideration to the Purchaser in accordance with Clause 3.2 above, the Seller shall have and the Trustees shall be jointly and severally responsible to ensure that the Seller shall have completed the following actions and provided necessary documentary evidence of the same to the Purchaser:

- a. surrendered the licenses obtained under for the Diagnostics Centres, under the West Bengal Clinical Establishment Act 1950, West Bengal Clinical Establishment Act 2017 and the West Bengal Clinical Establishment Rules 2003;
- b. surrendered the certificates of enlistment obtained under the Kolkata Municipal Corporation Act, 1980 for the Diagnostics Centres; and
- c. surrendered the licenses obtained for the Diagnostics Centres under the provisions of the Pre-natal Diagnostic Techniques (Regulation and Prevention of Misuse) Act, 1994.

4.3. The obligation of the Purchaser to consummate the Transaction is subject to the fulfillment of the conditions precedent listed below, by the Seller (unless waived in writing by the Purchaser at its sole discretion if so permitted to be waived under Applicable Law) ("**Conditions Precedent**"), within 10 (ten) Business Days from the Execution Date or within such extended time period as agreed by the Purchaser ("**CP Completion Date**");

The Seller shall be jointly and severally responsible to ensure that the Trust shall have:

- 4.3.1. obtained written consents of the counter parties to the Contracts for assignment of such contracts in favour of the Purchaser, without any material change in the terms and conditions in substance reasonably satisfactory to the Purchaser;
- 4.3.2. provided details of all its customers to the Purchaser for the Purchaser to initiate discussions with such customers;
- 4.3.3. terminated the following contracts/arrangements: (i) arrangement with Mindrey and (ii) the agreement executed with Roche Diagnostics India Private Limited;
- 4.3.4. ensure that each of the annual maintenance contracts for the equipment enlisted in **Schedule VII**, have been extended till 31 March 2020 and each of such annual maintenance contracts have been assigned in favour of the Purchaser;
- 4.3.5. applied for and obtained a no-dues certificate from each of the Lenders and a written confirmation from each of such Lenders to the effect that the Lenders hold no Encumbrance over any of the Assets and/or Immoveable Properties;
- 4.3.6. obtained letters of resignation from the employees who do not form part of the Identified Employees which will *inter alia* state that there are no outstanding dues payable by the Seller to such employees; and
- 4.3.7. obtained letters of resignation from the Identified Employees which will *inter alia* state that there



are no outstanding dues payable by the Seller to such employees on the Closing Date, for commencement of their employment or engagement respectively by the Purchaser from the Closing Date.

- 4.4. The Seller shall and the Trustee shall ensure that the Seller shall, within 2 (two) Business Days of the satisfaction by the Seller of the Conditions Precedent (as set out in Clause 4.3 above), deliver to the Purchaser a certificate ("**CP Completion Certificate**"), in form and substance as set out in **Schedule IV** of this Agreement, together with evidence acceptable to the Purchaser, that such Conditions Precedent have been met or satisfied.
- 4.5. In order to consummate the Transaction, the Purchaser agrees to take the following actions:
- 4.5.1. Obtain all necessary corporate approvals to execute this Agreement and give effect to the Transaction contemplated under this Agreement;
- 4.5.2. Apply for and obtain fresh certificates of enlistment for the Diagnostic Centres under the provisions of the Kolkata Municipal Corporation Act, 1980;
- 4.5.3. Apply for and obtain fresh license under the West Bengal Clinical Establishment Act, 2017 for the Diagnostics Centres;
- 4.5.4. Enter into employment agreement and/or issue fresh appointment letters with/to each of the Identified Employees, which shall come into effect on the Closing Date;
- 4.5.5. Apply for and obtain prior written approval from the Atomic Energy Regulatory Board, Government of India for the Transaction, under the Atomic Energy Act 1962 read with Atomic Energy (Safe Disposal of Radioactive Wastes) Rules 1987 for consummating the Transaction; and
- 4.5.6. Apply for and obtain fresh license under the provisions of the Pre-natal Diagnostic Techniques (Regulation and Prevention of Misuse) Act, 1994 for carrying out ultrasonography at the Diagnostics Centres.

5. CONDUCT OF BUSINESS DURING INTERIM PERIOD AND MATERIAL ADVERSE EFFECT

- 5.1. The Seller shall and the Trustees shall ensure that with effect from the Effective Date and until the Closing Date ("**Interim Period**") the Seller shall:
- 5.1.1. subject to Applicable Laws, manage the Business in the Ordinary Course of Business and in compliance with Applicable Law;
- 5.1.2. subject to Applicable Law, provide the Purchaser reasonable access to, during the office hours, personnel, properties, facilities of the Diagnostics Centres, and all Records including financial information including MIS, material correspondence received and/ or sent by the Seller in relation to the Business; and
- 5.1.3. keep the Purchaser informed of all material developments pertaining to the Business in writing.
- 5.2. **Material Adverse Effect:** On or prior to the Closing Date, no event or circumstance shall have occurred that has a Material Adverse Effect. Within 1 (one) Business Day of the occurrence of a



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Material Adverse Effect, the Seller shall inform the Purchaser of the same and shall provide the Purchaser with all relevant details and documents relating to such occurrence. In case a Material Adverse Effect occurs on or prior to the Closing Date and is not remedied or mitigated or is not capable of being remedied or mitigated prior to the Closing Date, the Parties shall mutually decide on the appropriate course of action within a period of 3 (three) Business Days from the date of such Material Adverse Effect occurring. In the event that the Parties are unable to agree on the appropriate course of action, then the Purchaser shall have the right to terminate this Agreement by delivery of a written notice of such termination to the Seller and thereupon no Party shall have any claim against the other Party and each of the Parties shall be relieved and discharged from their respective obligations under this Agreement, except with respect to any breach thereof occurring prior to such termination.

For the purposes of this Agreement, "**Material Adverse Effect**" means any event, circumstance, occurrence, fact or condition which individually or in the aggregate, is or has been, or could reasonably be expected to have a materially adverse effect on the Business, and where the loss arising from such material adverse effect can be quantified, then the amount of loss from such material adverse effect is estimated to be INR 10,00,000 (Indian Rupees Ten lakhs only) or more, whether collectively or individually. For abundant clarity it is stated that any temporary market related factors, including financial downturns, economic crisis/ recession, or any other similar event shall not amount to a Material Adverse Effect.

6. CLOSING

- 6.1. On or before the Closing Date, the Purchaser shall conduct a physical verification of the Assets and the liabilities relating to the Business to ensure that the assets listed out in **Schedule I** are available for transfer to the Purchaser and the details of the liabilities relating to the Business are in conformity with the details listed out as per Clause 4.1.2 hereinabove. In case of any mismatch, the Purchaser shall be entitled to make appropriate adjustments to the Second Consideration.
- 6.2. Subsequent to the completion of the action contemplated in Clause 6.1 above, the following events shall occur on the Closing Date, provided however that the Closing shall be deemed to not have occurred unless each of the actions below have been fulfilled:
 - 6.2.1. The Business shall be transferred, assigned and conveyed by the Seller in favour of the Purchaser in accordance with the provisions of Clause 8 of this Agreement;
 - 6.2.2. All goodwill attached to the Business shall have been transferred from the Seller to the Purchaser;
 - 6.2.3. The Seller shall deliver originals of all the documents, if not already provided earlier, as listed in **Schedule V** of this Agreement; and
 - 6.2.4. Subject to adjustments if any, contemplated in Clause 6.1 above, the Purchaser shall pay the Second Consideration to the Seller by way of an irrevocable wire transfer to the bank account of the Seller (details of which shall have been provided in writing to the Purchaser by the Seller at least 3 (three) Business Days prior to the Closing Date).
- 6.3. All actions contemplated by this Agreement to be consummated at Closing shall be deemed to occur simultaneously and no action shall be consummated unless all such actions are consummated.



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6.4. Closing shall take place at such place as the Parties may decide.

7. COVENANTS

7.1. The Seller and the Trustees hereby jointly and severally agree, undertake and covenant to the Purchaser that on and from the Closing Date:

7.1.1. the Seller and the Trustees shall continue to support the Purchaser in relation to the management and operations of the Business in such manner as may be required by the Purchaser for a period of up to 30 (thirty) days from the Closing Date.

7.1.2. The Seller and the Trustees undertake to extend all necessary co-operation and assistance to the Purchaser in applying to the relevant Governmental Authorities for the transfer of the licenses / approvals in relation to the ownership of the Assets and operations of the Business.

7.2. Negative Covenants. On and from the Execution Date and till the Closing Date, except as expressly permitted by this Agreement or as otherwise expressly consented to by the Purchaser in writing, the Seller shall not and the Trustees shall ensure that the Seller shall not:

7.2.1. enter into any negotiations or discussions with any other person/ entity for sale, assignment or transfer or licensing of the Business;

7.2.2. negotiate and enter into agreement for sale of the Business with any third party other than the Purchaser and shall not enter into any understanding or agreement with or give consent to any third party to deal and / or transact, part with possession, convey or transfer the Business in any manner whatsoever;

7.2.3. enter into, amend or assume any contracts, affecting the Seller's performance of their obligations under this Agreement (except as contemplated in this Agreement), other than in the Ordinary Course of Business;

7.2.4. transfer, assign, sell, pledge, mortgage, dispose, lease, or encumber any Assets, or suffer to exist any Encumbrance thereon, unless such transfer is done specifically to the Purchaser; or

7.2.5. avail of any borrowing or create or agree to create any financial indebtedness with respect to the Business except in the Ordinary Course of Business.

7.3. Conduct of Business: In addition to the provisions set out in Clause 5.1 above, during the period between the Execution Date and the Closing Date, except (i) with the prior written consent of the Purchaser, or (ii) as expressly contemplated by this Agreement, the Seller shall and the Trustees shall ensure that the Seller shall:

7.3.1. conduct the operations of the Premises only in the Ordinary Course of Business and in compliance in all respects with all Applicable Law;

7.3.2. not engage in any litigation, arbitration, prosecution or other legal proceedings in connection with the Assets or the Business;

7.3.3. perform their obligations under all agreements to which they are a party, by which the Business are bound or affected or pursuant to which the any of the Seller is an obligor or beneficiary;

- 7.3.4. incur, issue, assume, extend, or guarantee any new or additional obligations with respect to the Business except in the Ordinary Course of Business;
- 7.3.5. not merge, restructure, consolidate, amalgamate, liquidate, wind up or dissolve the Business, or commence any proceedings in relation to any of the foregoing;
- 7.3.6. not use any monies received from the Purchaser for any other purpose other than as envisaged in this Agreement.
- 7.4. Nothing contained in this Clause 7 shall be construed in any manner or form as limiting the ability of the Seller to take such actions as may be necessary to give effect to the terms and conditions of this Agreement, including such actions as may be necessary to satisfy the Conditions Precedent.
- 7.5. Post-Closing Covenants: The Seller and the Trustees hereby agree and undertake that on and from the Closing Date:
- 7.5.1. The Seller and the Trustees shall make best efforts to take any and all reasonable actions, including, without limitation, the execution and delivery of any and all documents that the Purchaser may reasonably request to record and perfect the Purchaser's interest in and to the Business at all costs to be borne by the Purchaser;
- 7.5.2. The Seller and the Trustees shall not, and shall ensure that their Affiliates (to the extent applicable) do not, individually or jointly, during the Restricted Period, directly or indirectly whether independently or as an agent, consultant, advisor, independent contractor or otherwise, engage in or acquire or otherwise participate in any manner whatsoever, in any business or activity, which directly or indirectly is similar to or otherwise related any pathology or imaging diagnostic business in any manner whatsoever.

8. UNDERSTANDING WITH RESPECT TO THE TRANSFER OF THE BUSINESS

8.1. Assets

The Seller hereby confirms and declares that all the Movable Assets, wherever located on the Closing Date, being entirely of a movable nature and capable of being passed by physical delivery of possession, shall be simultaneously handed over and transferred by the Seller to the Purchaser by way of delivery of physical possession on the Closing Date, and there is no further or additional act or deed required to be done for this purpose by or between the Seller and the Purchaser.

8.2. Records

The Seller and the Trustees hereby confirm and declare that all the Records, wherever located on the Closing Date, shall be simultaneously handed over and transferred by the Seller to the Purchaser by way of delivery of physical possession of such original Records or certified true copies thereof depending upon the nature of information contained therein (i.e., whether the Records contains information pertaining exclusively to the Business), and there is no further or additional act or deed required to be done for this purpose by or between the Seller, Trustees and the Purchaser. In case a Record is not available, then the Purchaser shall act reasonably to waive off the requirement stated herein.



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8.3. Immovable Property

The Seller agrees that each of the Immovable Properties shall be transferred to the Purchaser or its Affiliate/nominee, in a manner as mutually agreed between the Parties.

8.4. Employees and Employee Benefit Funds

8.4.1. The Purchaser is acquiring the Business with effect from the Closing Date along with the Identified Employees.

8.4.2. The Purchaser has agreed to take the Identified Employees into its employment on and from the Closing Date on the basis that the services of the Identified Employees shall be continuous and shall not be interrupted by reason of the transfer of the Business as envisaged in this Agreement. The Purchaser shall ensure that the terms of employment of each of the Identified Employees effective as of the Closing Date, are no less favourable than those applicable to each such Identified Employee prior to the Closing Date and protect the existing terms and conditions of service of all such Employees and in accordance with the Applicable Laws and the terms of their employment in accordance with Section 25FF of the Industrial Disputes Act 1947.

8.4.3. The Seller and the Trustees agree and acknowledge that the Seller has made contributions towards statutory amounts payable under any Applicable Laws by it in respect of the Identified Employees till the Closing Date. For all such obligations after the Closing Date, the Purchaser shall be solely responsible for making the said contributions.

8.4.4. The Seller and the Trustees shall, at the reasonable cost of the Purchaser, co-operate with the Purchaser in good faith for the smooth transfer of the balances in the provident fund, pension fund, gratuity fund, leave encashment and any other employee funds and benefits which have been maintained or provided by the Seller for the Identified Employees, to the Purchaser and for this purpose, shall endeavour to do all such acts as may be necessary, including the making of appropriate filings with the Commissioner under the Employees Provident Funds and Miscellaneous Provisions Act, 1952 and the rules made thereunder.

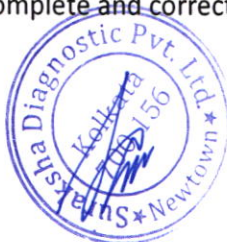
8.4.5. The Purchaser shall, immediately after the Closing Date, at its own cost, establish such benefit plans (including gratuity and provident fund, as may be required under Applicable Law) for the Identified Employees.

8.5. Contracts

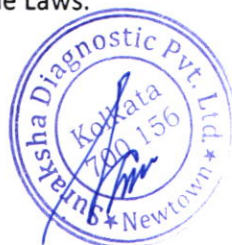
The Identified Contracts shall be assigned or novated by the Seller to the Purchaser along with all rights, benefits and obligations therein by way of execution of necessary agreement(s) in an agreed form with the other party to such Identified Contracts on the Closing Date or as soon as thereafter as may be reasonably practicable, but no later than 5 (five) days from the Closing Date.

9. REPRESENTATIONS AND WARRANTIES

9.1. As at the Execution Date and on the Closing Date, the Seller and the Trustees jointly and severally represent and warrant to the Purchaser that the following representations and warranties ("**Seller Warranties**") are true, complete and correct:



- 9.1.1. Authority: The Seller and the Trustees have the requisite power and authority to execute this Agreement and perform the obligations under this Agreement. The execution of this Agreement and the performance of all obligations hereunder constitute legal, valid and binding obligations of the Seller and the Trustees and is enforceable against the Seller and each of the Trustees in accordance with the terms hereof.
- 9.1.2. Authorizations: The consummation of the Transaction and the execution, delivery and compliance with the terms of this Agreement by the Seller and the Trustees: (i) is not contrary to or violates its constitutional documents or any Applicable Law, (ii) does not result in a violation or breach of, or constitute a default under, any term or provision of any material indenture, deed of lease, instrument, order, judgment, contract, agreement, to which any of the Seller and/or the Trustees are a party and by which any of the Assets is subject or bound, (iii) will not result in the creation of any Encumbrance on any of the Assets, except to the extent created under this Agreement. No approval or consent of any Person/ or Governmental Authority is or was required to be obtained by any Seller for the authorization of this Agreement or the consummation by any Seller of the Transaction contemplated in this Agreement, other than as set out in this Agreement.
- 9.1.3. The Business to be acquired by the Purchaser under or pursuant to this Agreement, comprise of all the rights and obligations which are necessary for usage of the Assets and operation of the Business from the Closing Date onwards in substantially the same manner it was used by the Seller and the Trustees prior to the Closing Date.
- 9.1.4. The Business is carried in Ordinary Course of Business and in compliance with Applicable Laws.
- 9.1.5. None of the Identified Employees require any registration with the Medical Council of India.
- 9.1.6. Save as disclosed to the Purchaser, there are no Encumbrances on the Assets.
- 9.1.7. The Trust is the exclusive owner of and has a legally enforceable and marketable title of the Assets free from any Encumbrance whatsoever and is in possession of the Assets. Following the consummation of the Transaction contemplated by this Agreement and the execution of the instruments of transfer contemplated under this Agreement, the Purchaser shall own and possess exclusive rights, with good, valid and marketable title in the Territory to all the Assets, free and clear of any Encumbrances. The Seller and the Trustees have and will have as of the Closing Date, the right, power, and capacity to convey, transfer, assign, and deliver the respective Assets, free and clear of all Encumbrances. The rights to the Assets will not be lost, or rendered liable to termination, by virtue of the Transaction contemplated by this Agreement.
- 9.1.8. There are no liabilities in relation to the Business, other than those reflected in the financial statements of the Trust.
- 9.1.9. The Assets and their use are in compliance with Applicable Law.
- 9.1.10. The Trust has paid all Taxes due and payable, in connection with the Business till the Closing Date.
- 9.1.11. The Seller and the Trustees have obtained all necessary registrations and approvals relating to the Taxes under the Applicable Laws.



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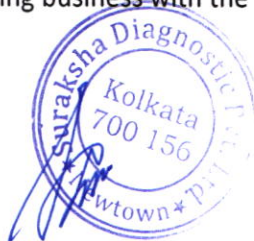
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- 9.1.12. The Seller and the Trustees have, in a timely manner, filed with the Governmental Authorities, any and all returns, estimates, information statements, reports and other filings required by Applicable Law in relation to the Taxes of the Business.
- 9.1.13. In case any Tax liability arises relating to the Business pertaining to a period prior to the Closing Date, such taxes would be fully discharged by the Seller and the Trustees directly.
- 9.1.14. There is no audit or other examination of any return of the Seller and the Trustees presently in progress, nor have the Seller and the Trustees been notified of any request for such an audit or other examination of any return by the relevant Governmental Authority, other than periodic Tax assessments.
- 9.1.15. The Seller and the Trustees have not received any notice including notice of demand from any Governmental Authority for payment of Tax and there are no investigations or proceedings pending, threatened against the Seller and the Trustees by any Governmental Authority in respect of the same.
- 9.1.16. There is no Tax deficiency outstanding or assessed against the Seller and the Trustees, nor have the Seller and the Trustees extended the period for the assessment or collection of any Tax. No adjustment relating to any Tax returns filed by the Seller and the Trustees have been proposed by any Tax authority to the Seller and the Trustees, or any of their representatives. The Seller and the Trustees have no liability for any unpaid Taxes or interest, penalty, surcharge or fine, which has not been accounted for or reserved in its financial statements. The Seller and the Trustees have not asked for any extensions of time for the filing of any Tax returns or other documents relating to Taxes.
- 9.1.17. All Tax positions adopted by the Seller and the Trustees are valid Tax positions and supported by the provisions under the relevant Tax legislation. The Seller and the Trustees have maintained all records and documents required to be maintained by it, based on which the positions have been adopted, under the relevant Tax legislation.
- 9.1.18. The Seller and the Trustees have kept and preserved all material records and information as may be needed to enable it to deliver correct and complete returns to all relevant Tax authorities for the accounting periods for which such returns and declarations are required under applicable Laws.
- 9.1.19. The Seller and the Trustees have not paid or become liable to pay, nor are there any circumstances by reason of which it is likely to become liable to pay, any interest, penalty, surcharge or fine relating to Taxes.
- 9.1.20. The Seller and the Trustees are not, and have not, at any time been in violation of any applicable Law or regulation regarding Tax, which may result in any criminal or administrative sanction or otherwise materially and adversely impacts the business or operations of the Seller.
- 9.1.21. The Seller and the Trustees have not applied for or availed of any Tax holiday or other Tax benefit and the Taxes payable by the Seller and the Trustees during any assessment period have not been affected to any extent by any concessions, formal or informal arrangements or other agreements with any Taxation authority, other than concessions, agreements or arrangements available to such companies generally.



- 9.1.22. The Seller and the Trustees have complied in all respects with the requirements as specified under applicable Laws in relation to computations, notices, deductions, withholdings and information which are or are required to be made or given by the Seller and the Trustees to any Tax authority. Further, there has been no short payment or no late payment of withholding tax required to be made as per the Income Tax Act, 1961, for the period upto the Closing Date. Furthermore, none of the aforementioned matters is the subject of any dispute with the relevant Governmental Authority.
- 9.1.23. Each of the Trustees is a tax resident of only India as per the provisions of the Income Tax Act, 1961 and is not a tax resident of any other country.
- 9.1.24. There are no pending or threatened proceedings under the Income Tax Act, 1961 and rules and regulations made thereunder against the Seller and the Trustees and no notices have been received by the Seller and the Trustees under the Income Tax Act, 1961 and rules and regulations made thereunder.
- 9.1.25. The Seller and the Trustees have withheld with respect to its employees and all other Persons, all applicable Taxes required to be withheld by applicable Laws and has made payment of such Taxes to the appropriate authorities within the due dates thereof.
- 9.1.26. There are no litigations, suits, statutory investigations, notices, opposition and rectifications, or proceedings pending or threatened against the Seller and the Trustees, related to the Business.
- 9.1.27. Except the loans availed from the Lenders, the Seller and the Trustees have not availed any loans / credit facilities from any other bank / financial institution in relation to the Business which remain outstanding as on the Closing Date.
- 9.1.28. No notices or complaints have been received by the Seller and the Trustees from any Governmental Authority, in respect of the Business and no proposals, orders, acts or things have been made or done by any such competent authority, body or agency concerning the compulsory acquisition of the Business or part thereof.
- 9.1.29. There are no approvals, consents, authorizations required from any statutory and/or Governmental Authority and/or banks/financial institutions for the execution and performance of this Agreement.
- 9.1.30. All Assets of the Seller which are of an insurable nature have been insured. The insurance coverage provided by such policies, is appropriate and suitable for the operations of the Assets. Further, all such insurance policies are valid and subsisting and the premiums due and payable under all such policies have been paid.
- 9.1.31. There are no liabilities arising from or non-compliances related to the Immovable Properties under Applicable Law.
- 9.1.32. The Seller and the Trustees have not received any communication in writing or otherwise indicating that any vendor or customer currently conducting business with the Diagnostics Centres intends to cease doing business with the Diagnostics Centres.



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- 9.1.33. There are no long-term agreements/ arrangements with respect to the Business which would bind the Purchaser. Further, the Seller and the Trustees confirm that there are no covenants or restrictions affecting the Business or any part of them which are of onerous or unusual nature or which conflict with the present use of any of the Assets or which is likely to affect the use or continued use of any of the Assets for the purposes or in manner in which it is now used.
- 9.1.34. The operation of the Business has at all times complied with the applicable requirements under the West Bengal Clinical Establishment Act 1950, West Bengal Clinical Establishment Act 2017 and the West Bengal Clinical Establishment Rules 2003 (as may be amended from time to time).
- 9.1.35. None of the Identified Employees are "inter-state" migrant workers as defined under the Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act 1979.
- 9.1.36. The management and operations of the Diagnostics Centres have been conducted in accordance with Applicable Laws.
- 9.1.37. The Records that are required to be maintained under Applicable Laws are up-to-date and have been properly maintained and they contain records of all matters required to be entered therein in accordance with Applicable Laws.
- 9.1.38. The Diagnostics Centres have been operated in compliance with all applicable environmental laws and there are no circumstances which may give rise to any liability, obligation or duty under environmental laws.
- 9.1.39. The land revenue, tax and other outgoings required to be paid in respect of the Immovable Properties shall be paid up to date together with interest and penalty, if any thereon, as on the Closing Date.
- 9.1.40. No Seller is insolvent and no order has been made, no petition or application presented, no resolution passed and no meeting convened for the purpose of winding up of, or bankruptcy (as the case may be) of a Seller.
- 9.1.41. The Business has been conducted in compliance with all Applicable Laws.
- 9.2. As at the Execution Date and on the Closing Date, the Purchaser represents and warrants to the Seller that the following representations and warranties ("**Purchaser Warranties**") are true, complete and correct:
- 9.2.1. The Purchaser has full power and authority to execute this Agreement and perform its obligations under this Agreement. The execution of this Agreement and the performance of all obligations hereunder have been duly authorised by the Purchaser and constitute legal, valid and binding obligations of the Purchaser and enforceable against the Purchaser in accordance with the terms hereof.
- 9.2.2. Other than, as may be prescribed under the Applicable Law for the time being in force, no authorization or approval is needed by the Purchaser for the execution, delivery, or performance of this Agreement and the consummation of the Transaction contemplated by this Agreement. The execution, delivery, and consummation of the Transaction contemplated by this Agreement



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by Purchaser are not contrary to the memorandum and articles of association, as amended, of the Purchaser and the Applicable Law.

- 9.3. Notwithstanding any other provision of this Agreement, the rights and remedies of any Party based upon, arising out of or otherwise in respect of any inaccuracy or breach of any representation, warranty, covenant or agreement or failure to fulfill any condition shall in no way be limited by the fact that the act, omission, occurrence or other state of facts upon which any claim of any such inaccuracy or breach is based may also be the subject matter of any other representation, warranty, covenant or agreement as to which there is no inaccuracy or breach.
- 9.4. The Seller Warranties shall not be affected or deemed to be waived by reason of any investigation made by or on behalf of Purchaser (including but not limited to its advisors, consultants or representatives) or by reason of the fact that the Purchaser or any of such advisors, consultants or representatives knew or should have known that any such Seller Warranty is or might be inaccurate. Each of the Seller Warranties is separate and independent and none of the Seller Warranties shall be treated as qualified by any actual or constructive knowledge on the part of the Purchaser or any of its agents, representatives, officers, employees or advisers.

10. TERMINATION EVENTS

- 10.1. This Agreement may be terminated by the Purchaser by written notice to the Seller(s), if prior to the Closing:
- 10.1.1. there has been a breach of any of the Seller Warranties set out in Clause 9.1 (*Representations and Warranties*) and which breach has not been cured by the Seller within 10 (ten) Business Days from the notice of such breach by the Purchaser;
- 10.1.2. there is a breach by any Seller of any of the covenants as set out in Clause 7 (*Covenants*) herein;
- 10.1.3. Closing of the Transaction has not occurred on or before the Long Stop Date;
- 10.1.4. there is an occurrence of a Material Adverse Effect;
- 10.1.5. one or more of the Conditions Precedent, that have not been extended or waived in writing by the Purchaser, have not been completed to the satisfaction of the Purchaser by the CP Completion Date; or
- 10.1.6. the Seller and/or any of the Trustees is declared insolvent or bankrupt (as the case may be) or has filed any petition to initiate bankruptcy or insolvency proceedings, suspension of payments, creditor's arrangement or any other similar or analogous insolvency proceedings.
- 10.2. In case the Purchaser terminates this Agreement under the provisions of Clause 10.1 above, the Seller shall and the Trustees shall ensure that the Seller shall, within 5 (five) Business Days of the notice of termination issued by the Purchaser, return the First Consideration and any other consideration paid by the Purchaser to the Seller (including but not limited to the Advance Consideration) after deducting an amount of INR 7,00,000 (Indian Rupees Seven lakhs only), which amount shall be retained by the Seller as break-away fee. This right of the Purchaser to claim the refund of any of the considerations paid as per the terms of this Agreement, is without prejudice



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to the right of the Purchaser to sue any or all of the Seller and the Trustees for specific performance of the contract.

10.3. Consequences of termination

If this Agreement is terminated pursuant to Clause 10.1 above, (a) any right or obligation arising out of or accruing under this Agreement attributable to events or circumstances occurring prior to such termination (including any claim for Losses for a Warranty Breach); and (b) any provision which by its nature is intended to survive termination, including : (b) Clause 7.5 (*Post-Closing Covenants*); (c) Clause 13 (*Notice*); (d) Clause 14.1 (*Confidentiality*); (e) Clause 14.10 (*Governing Law*); (f) Clause 14.11 (*Dispute Resolution*); (g) Clause 14.14 (*Non-Exclusive Remedies*); and (h) this Clause 10 (*Termination Events*) shall survive such termination.

Notwithstanding anything contained herein, it is expressly clarified that none of the Seller shall have the right to terminate this Agreement except in the event the Purchaser fails to make payment of the First Consideration in accordance with the provisions of Clause 3.2 of this Agreement and upon a written notice from the Seller, fails to make such payment within 4 (four) Business Days of receipt of such written notice.

11. INDEMNITY

11.1. Without prejudice to any other right available to the Purchaser under Applicable Law or under contract or in equity, on and from the Execution Date, each of the Trustees, the Trust and FERT (collectively referred to as "**Indemnifying Parties**") shall be jointly and severally liable to promptly compensate, indemnify, defend and hold harmless the Purchaser, its Affiliates, officers and employees (collectively referred to as "**Indemnified Parties**"), from and against any and all losses, liabilities, damages, deficiencies, demands, claims (including third party claims), actions, judgements or causes of action, assessments, interest, penalties and other costs or expenses (including, without limitation, reasonable attorneys' fees and expenses) ("**Losses**") (a) suffered or incurred by, imposed upon or asserted against the Indemnified Parties and/or (b) any loss incurred or suffered by or imposed upon or asserted against the Indemnified Parties directly or indirectly due to any loss incurred or suffered by or imposed upon or asserted against the Business, based upon, arising out of, or in relation to or otherwise in respect of:

11.1.1. any inaccuracy in or any breach of any of the representations or any of the warranties provided by the Seller and/or any of the Trustees in this Agreement, or any letter, notice, certificate, document or other papers delivered to the Indemnified Parties in connection with or pursuant to this Agreement by the Seller and/or the Trustees and/ or their members, officers, employees, agents and representatives or the Trustees (without giving effect to any qualification as to materiality contained or incorporated in such representations or warranties).

11.1.2. any breach of any of the covenants, undertakings, obligations and/or agreements provided by the Seller and/or the Trustees and/ or their members, officers, employees, agents and representatives (as applicable) in this Agreement.

11.1.3. which the Purchaser and/ or the other Indemnified Parties may become subject whether before or after the Closing Date that arises directly or indirectly from or relates directly



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or indirectly to any act or omission of the Seller and/or the Trustees and/ or, their employees, officers, and representatives on or before the Closing Date.

11.1.4. any Tax demands on account of or as a result of the Transaction contemplated under this Agreement.

11.1.5. any Excluded Liabilities.

11.1.6. any claims, liabilities or obligations of any kind or nature relating to the Business.

11.1.7. any of the items specified in **Schedule VI** of this Agreement.

11.1.8. any proceedings relating directly or indirectly to any breach, alleged breach, liability or matter of the type referred to in this Clause 11.1 (including any proceeding commenced by any Indemnified Party for the purpose of enforcing any of its rights under this Clause 11.1).

11.2. In the event an Indemnified Party suffers any Loss, it shall provide a written notice ("**Claim Notice**") to any of the Indemnifying Parties and the Indemnifying Parties shall, upon receipt of such Claim Notice, promptly make payment of the indemnity amount claimed by the Indemnified Party. For avoidance of doubt, it is clarified that FERT shall be jointly and severally liable to indemnify the Purchaser in accordance with this Clause 11.

11.3. In the event that any indemnity payments ("**Indemnity Amount**") are made to the Indemnified Parties in accordance with Cause 11.2 above by the Indemnifying Parties, such Indemnity Amount shall be grossed up to the full extent, to ensure that the Indemnified Parties receive such amount which shall, upon payment of all applicable Taxes thereupon (including by way of deduction of Tax), be equivalent to the Indemnity Amount.

12. EXCLUDED LIABILITIES

Any obligations, issues with statutory/regulatory authorities, claims, liabilities or demands of or against the Seller and the Trustees of any nature whatsoever (including but not limited to Taxes), civil, consumer, criminal, whether known or unknown, contingent or liquidated, whether arising on or after the Closing Date in relation to: (i) use of the Assets or operation of the Business prior to the Closing Date by or on behalf of the Seller and/or the Trustees; (ii) any claims from any third party in respect of the Business; (iii) any liability arising out of breach of Applicable Law by the third party vendors, or any person engaged by the Seller for the Business prior to the Closing Date; and (iv) any other liability relating to the period prior to the Closing Date, shall be the sole responsibility and liability of the Seller and the Trustees and shall not be borne or transferred to the Purchaser in any manner whatsoever (collectively the "**Excluded Liabilities**").

For the avoidance of doubt, the Parties recognize that the Excluded Liabilities are not being assigned, transferred or delivered to the Purchaser and the Purchaser is not acquiring or accepting from the Seller and the Trustees, the Excluded Liabilities. Notwithstanding anything in this Agreement to the contrary, the Excluded Liabilities of or against the Seller and/or the Trustees or any other Person shall remain the sole responsibility of, to the account of, and shall be retained, paid, performed and discharged solely by, the Seller and the Trustees irrespective of any claim in relation to the Excluded Liabilities being raised or asserted against the Purchaser.

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13. NOTICES

13.1. Form of Notice

Any notice, consent, request, demand, approval or other communication to be given or made under or in connection with this Agreement (each, a "Notice" for the purposes of this Clause 13) shall be in English, in writing and signed by or on behalf of the person giving it.

13.2. Method of Service

Service of a Notice must be effected by one of the following methods:

- 13.2.1. by hand to the relevant address set out in Clause 13.3 and shall be deemed served upon delivery if delivered during a Business Day, or at the start of the next Business Day if delivered at any other time; or
- 13.2.2. by prepaid first-class post to the relevant address set out in Clause 13.3 and shall be deemed served at the start of the 2nd (second) Business Day after the date of posting; or
- 13.2.3. by electronic mail to the relevant email address set out in Clause 13.3 and shall be deemed served upon valid delivery of the electronic mail; or
- 13.2.4. In Clause 13.2 "during a Business Day" means any time between 9.30 am and 5.30 pm on a Business Day based on the local time where the recipient of the notice is located. References to "the start of a Business Day" and "the end of a Business Day" shall be construed accordingly.

13.3. Address for Service

Notices shall be addressed as follows:

13.3.1. Notices to the Trust:

Name and attention : Mr Silajit Ghosh

Address : Fort Legend, Apartment No. - 16A & B, 135, Meghnad Saha Sarani, Kolkata - 700 029

Mobile Number : +91 9836262977

E-mail : silajit3@hotmail.com

13.3.2. Notices to the Purchaser:

Name : Dr Somnath Chatterjee



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Trustee

Address : DG 12/02, Premises No. 02/0327, Street 0327, Action Area ID, New Town, Rajarhat, Kolkata – 700156

E-mail : somnath@surakshanet.com

To the attention of : Dr Somnath Chatterjee

13.3.3. Notices to the Trustees:

Name : Mr Silajit Ghosh

Address : Fort Legend, Apartment No. - 16A & B, 135, Meghnad Saha Sarani, Kolkata - 700 029

E-mail : silajit3@hotmail.com

To the attention of : Mr. Silajit Ghosh

13.4. Change of details

A Party may change its address for service provided that it gives the other Parties not less than 3 (three) Business Days' prior written notice in accordance with this Clause 13. Until the end of such notice period, service on either address shall remain effective.

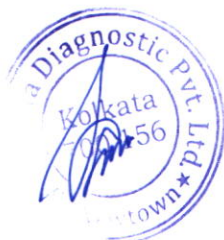
14. MISCELLANEOUS

14.1. Confidentiality

14.1.1. Each Party agrees and undertakes with the other Party that it shall treat as strictly and confidential all information received or obtained by it or its directors, officers, managers, employees, agents or advisers as a result of entering into or performing this Agreement including information relating to the provisions of this Agreement, the negotiations leading up to this Agreement, the subject matter of this Agreement (including the Business) or the operations or affairs of the other Party ("**Confidential Information**") and subject to the provisions of this Clause 14, that they will not at any time hereafter make use of or disclose or divulge to any person any such information and shall use their best endeavours to prevent the publication or disclosure of any such information.

14.1.2. The restrictions contained in this Clause 14.1 shall not apply:

(a) to the extent that such information is in the public domain other than by breach of this Agreement;



Signature

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- (b) to the extent that such information is required to be disclosed by any Applicable Law or any applicable judicial, administrative or regulatory requirements or a regulatory body to whose jurisdiction the relevant Party is subject or with whose instructions it is customary to comply under notice to the other Party(ies); and
- (c) to the extent that any of such information was previously known or already in the lawful possession of a Party, prior to disclosure by any other Party hereto.

14.2. Expenses

Each Party shall bear and pay its respective costs and expenses including professional fees and costs of its respective advisors and counsels.

14.3. Specific Performance

The Parties shall be entitled to seek and enforce specific performance of this Agreement, in addition to Clause 11 (*Indemnity*).

14.4. No Third Party Beneficiaries

This Agreement is solely for the benefit of the Parties and no provision of this Agreement shall be deemed to confer upon third parties other than Affiliates of either Party as expressly set forth in this Agreement, any remedy, claim, liability reimbursement, right of action or other right in excess of those existing without reference to this Agreement.

14.5. Assignment

Neither Party shall assign this Agreement, or any rights and obligations arising out of or in relation thereto without the prior written consent of the other Party. Provided however that the Purchaser may transfer or assign this Agreement in whole or in part from time to time or any rights or obligations under this Agreement at its sole discretion to any of its Affiliates without the approval of the Seller and/or the Trustees in any manner whatsoever.

14.6. Severability

Any provision of this Agreement that is held to be invalid or illegal shall be ineffective only to the extent of such provisions invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof.

14.7. Further Assurances

Each Party agrees to take or cause to be taken such further actions, and to execute, deliver and file or cause to be executed, delivered and filed such further documents and instruments, and to obtain such consents, as may be reasonably required or requested by the other Party in order to effectuate fully the purposes, terms and conditions of this Agreement.

14.8. Amendment

This Agreement may not be amended other than by a written instrument executed by each of the Parties hereto.



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14.9. Waiver

No waiver of any breach of this Agreement will be binding unless waived in writing by the Party against whom such waiver is charged. The waiver or failure to enforce any provision of this Agreement shall not operate as a waiver of any future breach of any such provision or any other provision hereof.

14.10. Governing Law

This Agreement is governed by and is to be construed in accordance with the laws of India and subject to the arbitration provisions of Clause 14.11 below, the courts of Kolkata shall have exclusive jurisdiction with respect to any dispute arising under this Agreement.

14.11. Dispute Resolution

14.11.1. Any and all disputes or differences arising out of or in connection with this Agreement or any breach thereof (the "**Dispute**") which cannot be settled by negotiation and agreement between the Parties shall be referred to arbitration in terms of this Clause.

14.11.2. The Parties shall first attempt to resolve the Dispute by sending a notice in writing to the other Party for the purpose of resolving the Dispute amicably by holding discussions.

14.11.3. If after 30 (thirty) Business Days of consultation, the Parties have failed to reach an amicable settlement on a Dispute, after a cooling off period of 15 (fifteen) Business Days, the Dispute and differences between the Parties shall be referred to and finally resolved by binding arbitration by a sole arbitrator appointed in accordance with the provisions of the Arbitration and Conciliation Act 1996 (as amended from time to time).

14.11.4. The seat and venue of the arbitration shall be Kolkata, India.

14.11.5. The law governing the arbitration shall be Indian law.

14.11.6. The arbitration shall be conducted in English.

14.11.7. The award rendered by the arbitrators shall be final and binding upon the Parties, and judgment may be entered in any court of competent jurisdiction.

14.11.8. The arbitrators shall have power to award and/or enforce specific performance.

14.11.9. The cost of arbitration, including but not limited to the fees and expenses of the arbitrators, shall be borne equally by the Parties.

14.11.10. The Parties agree that during the period of submission to arbitration and thereafter until the granting of the award, the Parties shall, except in the event of termination, continue to perform all their obligations under this Agreement without prejudice to a final adjustment in accordance with such award. Neither the Parties nor the arbitral tribunal may disclose the existence, content, or results of any arbitration hereunder without the prior written consent of the other Party.

14.12. Entire Agreement



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This Agreement contain the entire understanding of the Parties with respect to the subject matter hereof.

14.13. Counterparts

This Agreement may be executed in any number of counterparts and by the Parties to it on separate counterparts, each of which shall be an original but all of which together shall constitute one and the same instrument. The delivery of signed counterparts by facsimile transmission or electronic mail in "portable document format" (".pdf") shall be as effective as signing and delivering the counterpart in person.

14.14. Non-exclusive Remedies

The rights and remedies herein provided are cumulative and none is exclusive of any other, or of any rights or remedies that any Party may otherwise have at law or in equity. The rights and remedies of any Party based upon, arising out of or otherwise in respect of any inaccuracy or breach of any representation, warranty, covenant or agreement or failure to fulfill any condition shall in no way be limited by the fact that the act, omission, occurrence or other state of facts upon which any claim of any such inaccuracy or breach is based may also be the subject matter of any other representation, warranty, covenant or agreement as to which there is no inaccuracy or breach.

[Signature page follows]



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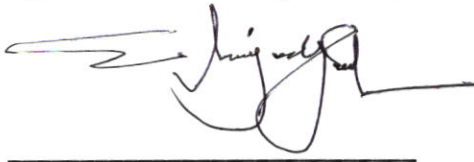
FUTURE MEDICAL AND RESEARCH TRUST

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IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered by **Mr. Silajit Ghosh**



Signed and delivered by **Ms Mousumi Ghosh**



Signed and delivered by **Ms Mrittika Ghosh**



Signed and delivered on behalf of **Future Medical and Research Trust**



Name:

Designation:

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Signed and delivered on behalf of **Suraksha Diagnostic Private Limited**

Name:

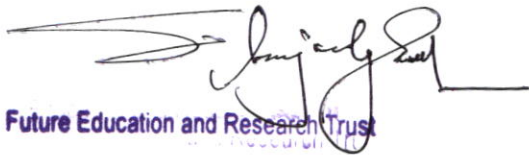
Designation:




Signed and delivered on behalf of **Future Education and Research Trust**

Name:

Designation:


Future Education and Research Trust

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FUTURE MEDICAL & RESEARCH TRUST

Jadavpur

P/7/2098, Sonarpur Station Road, Kolkata - 700150

Depreciation Schedule from 01.04.19 to 31.01.20

Sl No.	Equipment	Quantity	Party name	Invoice No. & Date	Installation Dt.	P.O.No.& Date	Specifications	Net Value as on 31.01.2020
MEDICAL EQUIPMENTS								
1	MRI Scanner	1 no	Siemens	28000012/13/14/15 DTD 12/8/15	1-Feb-16	MR/01 DTD 20/5/15	1.5 Tesla MRI Scanner Magnetom Essenza with TIM	2,86,56,873
2	CT Scanner	1 no	Siemens	2800005 DTD 27/5/15	1-Feb-16	CT/01 DTD 20/5/15	32 slice "SOMATOM SCOPE"	97,33,027
3	CT Scan Room Decoration		A.M.Construction		1-Feb-16			7,15,551
4	Ultrasound	1 no	Philips	932135429 DTD 22/12/2015	1-Feb-16	005 DTD 13/11/15	Affiniti 50G(Auto Doppler)	16,24,874
5	X-Ray	1 no	Siemens	9209801634 DTD 13/1/2016	1-Feb-16	Letter dtd 17/10/15	Polyscop5/Heliophos D	4,13,605
6	ECG	2 nos	Schiller Healthcare	KOL/193 DTD 29/12/2015	1-Feb-16	004 DTD 4/11/15	Cardiovit A2 PLUS 12 channel	2,18,619
7	Coagulation	1 no	Nandi Distributors	465 DTD 28/1/2016	1-Feb-16		Helena C-1	44,315
8	CR System	1 no	Agfa CR	CAL/MO/16/00003 DTD 08/1/2016	1-Feb-16		CR 15 - X Digitizer	6,97,957
9	Semi Auto Analyser	1 no	Diatek	0143 DTD 11/1/2016	1-Feb-16		RT-9200	73,859
10	Dental Eqpmts	7 nos	Confident Dental	133 DTD 21/1/2016	1-Feb-16	017 DTD 22/12/15	Chamundi Dental Unit(WETCO)	2,79,109
11	Dental accessories	1 no	Confident sales	1600402 DTD 21/1/2016	1-Feb-16	18 DTD 22/12/15	LED lightcure unit(Independent)BG-Bulgaria	83,821
12	CT Injector	1 no	Medrad	743 DTD 3/2/2016	1-Feb-16	020 DTD 02/1/16	SALIENT SH INJECTOR (Single Head pressure injection System)	4,36,278
13	DeHumidifiers(Novita)		Indo Scientific & Surgicals Pvt Ltd	351 dtd 31/12/15	1-Feb-16		Dehumidifiers (ND-320)	54,588
14	Lead Guard & Lead Apron		JMD Traders	513 DTD 9.12.15	1-Feb-16	012 DTD 25/11/15	THREE PANELS L GUARD,CHFT STAND,APRON	44,315
15	Medical Accessories		Meditek India		1-Feb-16	021 DTD 6/1/16		12,718
16	Camera & Adaptor	10 Nos.	Link Infosystem		1-Feb-16			55,070
17	Opthal Checkup Machine	1	Modern Surgical		1-Feb-16			30,613
18	ENT Setup		Paul's Instrument		1-Feb-16			31,114
19	TMT Cardio Machine		A M Equipments		16-9-16			2,30,171
	TOTAL MEDICAL EQUIPMENTS							4,34,36,477
AC INSTALLATIONS								
20	AC MACHINES		Auto Engineering Works		1-Feb-16			8,96,383
COMPUTERS & PERIPHERALS								
21	Processor/RAM/OS		Trisita Marketing Pvt Ltd		1-Feb-16	013 DTD 24/11/15		71,136
22	UPS/Battery		Syscomp Infotech Pvt.Ltd.		1-Feb-16	014 DTD 24/11/15		1,06,164
23	HDD 1TB WX81ABKT19	1	Pratham Computer					1,617
24	HP 280 Microtower PC	1	Trishita Marketing Pvt. Ltd.					12,378
	TOTAL COMPUTERS & PERIPHERALS							1,91,295
ELECTRIC INSTALLATIONS								
25	MRI Power Panel		S.S.Technician & Co.		1-Feb-16			7,01,901
26	Voltage Sdtabiliser 4KVA	1	B.B Power Tronics					8,029
	TOTAL ELECTRIC INSTALLATIONS							7,09,930

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Sl No.	Equipment	Quantity	Party name	Invoice No. & Date	Installation Dt.	P.O.No.& Date	Specifications	Net Value as on 31.01.2020
FIRE FIGHTING EQUIPMENTS								
27	Fire Fighting Equipment		Spectrum Technology		1-Feb-16			1,83,155
INTERIOR DECORATION								
28	Interior Decoration		RupanDe Shah & Associates		1-Feb-16			35,69,336
29	CT Scan Room Decoration		CT Scan Room Decoration		26/5/16			46,958
30	Interior Decoration		Balaji Glass, hardware Collec,					60,415
	TOTAL INTERIOR DECORATION							36,76,709
NETWORKING								
31	IT Networking Equipments		Netcom Solutions		1-Feb-16	0009 DTD 24/11/15		1,60,136
STRUCTURAL INSTALLATIONS								
32	Structural Installation		Jagannath Industries		1-Feb-16			1,20,522
OFFICE EQUIPMENTS								
33	Audio & Public Address Systems		DSG Infosystems	1516 dtd 16/2/16	1-Feb-16	010 DTD 24/11/15	BOSCH-SPKR-17NOS / AHUJA-AMPLIFIER,M.PHONE with Cord	10,281
34	EPABX System & Telephone Set		Rinku Saha		1-Feb-16	010 DTD 24/11/15		29,076
35	Office Equipments		S.S.Enterprise		1-Feb-16	011 DTD 25/11/15		2,00,076
36	LED Television		TELEVISION SET					17,748
37	TAB		I BALL TAB					5,209
38	I BALL TAB		I BALL TAB		31/10/16			5,486
39	Kent Purifier & Iron Guard		Shiba Appliances					7,878
40	Refrigerator		Aradhana Motors					6,277
41	Vacuum Cleaner		Aradhana Motors					3,246
42	Water Purifier		Aradhana Motors					4,113
43	Scanner		Pratham Computer					3,135
44	Godrej Locker				3/6/2016			4,365
	TOTAL OFFICE EQUIPMENTS							2,96,890
APPLICATION SOFTWARE								
45	Application Software				01/04/16			17,083
								4,96,88,580

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SL.NO	NAME OF EQUIPMENT	QTY	SUPPLIER	SPECIFICATION AS PER INVOICE	INVOICE NO & DATE	INSTALLATION DATE	Net Value as on 31.01.2020
MEDICAL EQUIPMENTS							
1	LEICA CM 1860 CRIOSTAT - FROZEN SECTION	1	DHR HOLDING INDIA(PVT) LTD	LEICA CM 1860 CONFIG - EU 1556	113001117 DTD 06/2/15	1-Jul-15	10,24,394
2	LEICA RM 2125 RTS	1	DHR HOLDING INDIA(PVT) LTD	HIGH PROFILE DISPOSABLE BLADE 818	113001118 DTD 06/2/15	1-Jul-15	3,17,916
3	HOT AIR OVEN	1	INDO SCIENTIFIC & SURGICALS (P)LTD	BRAND - OVFU MODEL -O-OGS-1518(D) SIZE - 15"X15"X18"	070 DTD 25/5/15	1-Jul-15	9,496
4	INCUBATOR	2	INDO SCIENTIFIC & SURGICALS (P)LTD	BRAND - OVFU	070 DTD 25/5/15	1-Jul-15	22,042
5	AUTOCCLAVE	1	INDO SCIENTIFIC & SURGICALS (P)LTD	BRAND - OVFU	070 DTD 25/5/15	1-Jul-15	22,297
6	PRECISION BALANCE	1	INDO SCIENTIFIC & SURGICALS (P)LTD	BRAND - WENSAR	070 DTD 25/5/15	1-Jul-15	4,388
7	BIO SAFETY CABINET	1	INDO SCIENTIFIC & SURGICALS (P)LTD	BRAND - MICROFLOW	045 DTD 07/5/15	1-Jul-15	1,19,854
8	LAMINAR AIR FLOW	1	INDO SCIENTIFIC & SURGICALS (P)LTD	BRAND - MICROFLOW	045 DTD 07/5/15	1-Jul-15	68,874
9	VORTEX SHAKER	1	INDO SCIENTIFIC & SURGICALS (P)LTD			1-Jul-15	6,399
10	UPRIGHT SHOWCASE COOLER	2	INDO SCIENTIFIC & SURGICALS (P)LTD			1-Jul-15	54,416
11	ULTRAFLOW FREEZER	1	INDO SCIENTIFIC & SURGICALS (P)LTD			1-Jul-15	22,042
12	DOCTOR CENTRIFUGE	2	ASIATIC ENTERPRISES	BRAND - REMI (R-304)	688 DTD 04/6/15	1-Jul-15	10,739
13	CENTRIFUGE	2	ASIATIC ENTERPRISES	BRAND - REMI (R-8C)	688 DTD 04/6/15	1-Jul-15	25,845
14	SWING OUT HEAD	2	ASIATIC ENTERPRISES	BRAND - REMI (R-81)	688 DTD 04/6/15	1-Jul-15	6,923
15	MINI ROTARY SHAKER	1	ASIATIC ENTERPRISES	BRAND - REMI (RS-12R)	688 DTD 04/6/15	1-Jul-15	5,652
16	BACTEC FX-40 BACTEC MICRO MGIT PRINTER FX-40 TEMP QC DEVICE	1 1 1 1	BECTON DICKINSON INDIA (P) LTD BECTON DICKINSON INDIA (P) LTD BECTON DICKINSON INDIA (P) LTD BECTON DICKINSON INDIA (P) LTD	BD-BACTEC FX-40 (442296) MICRO MGIT (445923) PRINTER(443431) BACTEC 960 (445872)	5156600132 DTD 25/5/15	1-Jul-15	4,59,211
17	RT 9200 (SEMI AUTO ANALYSER)	1	DIA TEK HEALTHCARE PVT LTD	RT 9200	0028 DTD 13/6/15	1-Jul-15	70,649
18	ROCHE 9180 FULLY AUTOMATIC ELECTROLYTE ANALYZER	1	RADIANT DIAGNOSTICS	ELECTROLYTE ANALYSER NO - 03157334001 ELECTRODE HOUSING 91XX		1-Jul-15	88,311
19	MINDRAY BC 5300	1	EMESS ENTERPRISE	MINDRAY - BC - 5300 AUTO HAEMATOC	DELIVERY CHALLAN NO -	1-Jul-15	3,53,240
20	MINI VIDAS BLUE	1	BIOMERIEUX INDIA PVT.LTD.	MINI VIDAS-----1 NO CURVED HAEMOSTAT-----1 NO USER GUIDE-----1 NO VIDAS LENS CLEANER-----1 NO	INV O-1150019440 DTD 25/5/2015 INV NO-1150022469 DTD 11/6/2015	1-Jul-15	4,94,535
21	EUROSTAR II PLUS	1	CPC DIAGNOSTICS PVT.LTD. (CHEMICALS & INSTRUMENT CORPN)	MICROSCOPE EUROSTAR III PLUS CPC	0495 DTD 30/5/2015	1-Jul-15	4,94,534
22	BINOCULAR RESEARCH MICROSCOPE	2	CHEMICALS & INSTRUMENT CORPN	OLYMPUS BRAND - CX 21i	0496 DTD 30/5/2015	1-Jul-15	85,554
23	BINOCULAR RESEARCH MICROSCOPE	2	CHEMICALS & INSTRUMENT CORPN	OLYMPUS BRAND - CX 20i		1-Jul-15	36,666
24	BIO-RAD / D-10 HPLC SYSTEM	1	BIOGENIX	BIORAD	278 DTD 01/7/2015	1-Jul-15	5,65,183
25	EXAMINATION COUCH (WITH WATE	5	HI-TECH EQUIPMENTS INC.	HOSPIQUIP	20 DTD 08/6/2015	1-Jul-15	80,592
26	BLOOD TRANSFUSION CHAIR	2	S.S.ENTERPRISE	MODEL - SI-167A	06 DTD 03/6/2015	1-Jul-15	19,075
27	FUJII COMPUTATED RADIOGRAPHY SYSTEM	1	NEXUS SERVICES (FUJII FILM)	FCR PRIMA - T-2-----1 NO	201 DTD 24/04/2015	1-Jul-15	5,29,859
28	PC SPIROMETRY	1	NEXUS SERVICES (FUJII FILM)	SCHILLER PC SPIROMETRY-----1 NO	202 DTD 24/04/2015	1-Jul-15	44,508
29	500 MA - X-RAY MACHINE	1	WIPRO GE HEALTHCARE PVT.LTD.	DX-525/SIM/90-1R/BEL/8M PART NO S00002AG ----1 NO	1410400371 DTD 24/03/15	1-Jul-15	3,92,097
30	GE CARDIOSOFT TMT WITH HFPC TREADMILL	1	WIPRO GE HEALTHCARE PVT.LTD	C SOFT-CS V6.7 GENERIC ATO MODEL 1 NO	1410400347 DTD 03/3/2015	1-Jul-15	6,71,156
31	WIPRO GE LOGIQ F8 COLOUR DOPPLER SYSTEM	1	ALLIANCE MEDICAL EQUIPMENTS P.LTD	HOLTER LEADWIRE SET,SEVEN LEADWIRE,THREE			34,772
32	GE MAC I V2(80 mm) ECG MACHINE	2	MEDIT SYSTEMS PVT .LTD.	WIPRO GE LOGIQ F8 COLOUR DOPPLER SYSTEM WITH PROBES	20150402 DTD 02/06/2014	1-Jul-15	10,91,510
33	32 CHANNEL EEG MACHINE & 2 CHANNEL EMG,NCV/EP SYSTEM	1	BHARGABHI MEDICAL SOLUTION P.LTD	GE MARQUETTE PORTABLE ECG MACH KIT OF "RMS MAZIMUS 32" - 32 CHANNELS EEG MACHINE KIT OF "RMS SALUS 2C" - 2 CHANNEL EMG,NCV/EP SYSTEMS	035 DTD 06/4/2015 032 DTD 15/5/2015	1-Jul-15	70,649 98,907
34	MODULAR MONITOR TROLLEY	4	FINCH MEDICAL EQUIPMENTS	MODULAR MONITOR TROLLEY 1 NO	046 DTD 8/7/2015	1-Jul-15	1,69,556
35	FOOT STEP	4	S.S. ENTERPRISE	FOOTSTEP - DOUBLE - MS	009 DTD 20/6/2015	1-Jul-15	62,987
36	FROST FREE REFRIGERATOR(393L)	1	ARADHANA MOTORS	FROST FREE REFRIGERATOR(393L)-SA	181 DTD 05/6/2015	1-Jul-15	5,045
37	LED VIEW BOX (SIZE-17 x 14)	4	PETER GROUP	LED VIEW BOX (SIZE-17 x 14)	01 DTD 6/06/2015	1-Jul-15	29,665
38	D-10	1	BIOGENIX	BIORAD D-10 DJ HPLC HAEMOGLOBIN TESTING SYSTEM 1NO	278 DTD 1/07/2015	1-Jul-15	18,369
39	SINGLE CHANNEL COAGULATION SYSTEM	1	ALERE MEDICAL PVT.LTD.	MODEL - HELENA C1		1-Jul-15	-
40	BIOHIT PIPETTES		CHEMICALS & INSTRUMENT CORPN		0130 DTD 20.4.2015	1-Jul-15	42,389
							28,150

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SL.NO	NAME OF EQUIPMENT	QTY	SUPPLIER	SPECIFICATION AS PER INVOICE	INVOICE NO & DATE	INSTALLATION DATE	Net Value as on 31.01.2020
41	BABY WEIGH MACHINE		CASH PURCHASE			1-Jul-15	4,239
42	3 FOLD BED SIDE SCREEN		S S ENTERPRISE			1-Jul-15	4,592
43	FNAC INSTRUMENTS		VED PRAKASH			1-Jul-15	12,671
44	LEAD GUARD/APRON/CHEST GUARD		JMD TRADERS			1-Jul-15	36,878
45	ROUTINE HISTOPATHOLOGY ITEMS		BITTOO TRADERS			1-Jul-15	28,260
46	UPS System		Opto Marketing Pvt. Ltd.	Laboratory		1-Jul-15	2,79,421
47	Foetal Doppler		Medicare System Corporation				9,643
48	Portable X Ray Machine		ME X Ray India Pvt Ltd			24/4/17	1,09,417
49	Barcode Lable Printer(TVS-LP-45)	1	P.C Forms & Stationary		G-3151	16-Jan-18	12,644
50	Barcode Lable Printer(TVS-LP-45)	1	P.C Forms & Stationary		3849 Dtd 24.1.18	5-Feb-18	12,694
51	Barcode Lable Printer(TVS-LP-45)	1	P.C Forms & Stationary		3988 Dtd 31.1.18	5-Feb-18	12,694
TOTAL MEDICAL EQUIPMENTS							82,81,399
OFFICE EQUIPMENTS							
1	10 KVA UPS SYSTEM						1,28,981
2	AC MACHINES		ACS SYSTEMS INCORPORATED LLP			1-Jul-15	3,95,844
3	BARCODE PRINTER		AVO ELECTRO CONTROL SYSTEMS PVT LTD			1-Jul-15	6,314
4	BAR CODE SCANNER		SPECGRAPH INDIA PVT LTD			1-Jul-15	15,684
5	BIOMETRIC ATTENDANCE SYSTEM		AUTHENTECH SOFTWARE		0001/HW DTD 3.7.2015	1-Jul-15	4,399
6	CURTAINS		FANTASY FURNISHINGS PVT.LTD			1-Jul-15	4,213
7	EPABX SYSTEM		RINKU SAHA			1-Jul-15	17,159
8	I BALL TABS		MOHATA ELECTRONICS			1-Jul-15	22,789
9	TELEPHONE SET						8,618
10	VERTICAL BLINDS		FANTASY CREATIONS			1-Jul-15	16,421
11	WATER DISPENSER						
12	WATER PURIFIER	1	SHIBA APPLIANCES			1-Jul-15	6,780
13	WATER PURIFIER					16/7/16	4,293
14	LED TV	1	LED TV			1-Jul-15	7,851
TOTAL OFFICE EQUIPMENTS							6,48,538
ELECTRIFICATION & FIRE FIGHTING							
1	ELECTRIFICATION		S R ELECTRICALS			1-Jul-15	8,54,818
FURNITURES & INTERIOR							
1	FURNITURE & FITTINGS		RUPAN DE SHAH & ASSOCIATES			1-Jul-15	30,58,995
2	ROLLING SHUTTER & GRILL		ALMOCRAFT			1-Jul-15	7,295
3	3 TABLES & 2 BOXES FOR LAB		BINOY FURNITURE			1-Jul-15	34,790
4	OFFICE CHAIRS	47	STEELECO FURNITURE PVT.LTD.	REV CHAIR AH29-----7 NOS	728 DTD 16/5/2015	1-Jul-15	93,352
5	MOBILE FCT ROUTER					23/5/2016	4,398
6	GODREJ LOCKER					06/03/2016	5,919
TOTAL FURNITURE & INTERIOR							32,04,749
SERVER & NETWORKING							
1	HP SERVER					1-Jul-15	2,12,808
SURVEY FOR DIAGNOSTICS							
1	SURVEY WORK					1-Jul-15	26,976
COMPUTER HARDWARE & SOFTWARE							
COMPUTER HARDWARE							
1.1	Computer City Office			-	-		4,834
1.2	Computers Hardware			-	-		96,676
1.3	HP Inkjet Printer			-	-		1,072
1.4	Printer & Scanner - HP			-	-		12,701
COMPUTER SOFTWARE							
2.1	Application Software						51,219
2.2	Computers Software						8,512
2.6	Microsoft Software					28/10/2016	1,35,603
2.7	Computers Software: Diagnostics		IT Dose Infosystems Pvt Ltd		196, 286, 595 dt.30.03.19		4,45,989
TOTAL COMPUTER HARDWARE & SOFTWARE							7,56,606

1,39,85,894

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Signature

M.G

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Sonarpur

P/7/2098, Sonarpur Station Road, Kolkata - 700150

Depreciation Schedule from 01.04.19 to 31.01.20

MEDICAL EQUIPMENTS

Sl No.	Equipment	Quantity	Party name	Installation Dt.	WDV as on 01.04.19	Addition	Total as on 31.01.20	Rate of Dep.	No. of Days	Depreciation	Total Depreciation 31.01.20	Net value as on 31.01.20
							-					
1	500 MA X RAY Machine	1 no	Wipro GE	18-Jan-17	4,82,552.00	-	4,82,552.00	7.31%	306	29,573.00	29,573.00	4,52,979.00
2	Agfa 12X CR system	1 no	Agfa	18-Jan-17	6,34,939.00	-	6,34,939.00	7.31%	306	38,911.00	38,911.00	5,96,028.00
3	Centriguge Machine	1 no	Remi	18-Jan-17	7,822.00	-	7,822.00	7.31%	306	479.00	479.00	7,343.00
4	Immuno Assay Analyser	1 no	Transasia	18-Jan-17	1,11,114.00	-	1,11,114.00	7.31%	306	6,809.00	6,809.00	1,04,305.00
5	Lead Guard & Lead Apron		JMD Traders	18-Jan-17	50,796.00	-	50,796.00	7.31%	306	3,113.00	3,113.00	47,683.00
6	USG Machine	1 no	Philips Affiniti 50	18-Jan-17	19,47,141.00	-	19,47,141.00	7.31%	306	1,19,328.00	1,19,328.00	18,27,813.00
7	PFT Cardio Machine	1 no	Schiller	18-Jan-17	1,52,808.00	-	1,52,808.00	7.31%	306	9,365.00	9,365.00	1,43,443.00
8	Medical Accessories			18-Jan-17	2,61,764.00	-	2,61,764.00	7.31%	306	16,042.00	16,042.00	2,45,722.00
	Total				36,48,936.00	-	36,48,936.00			2,23,620.00	2,23,620.00	34,25,316.00



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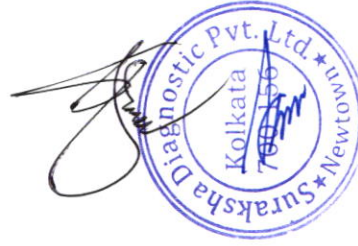
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SCHEDULE II

LIST OF IDENTIFIED CONTRACTS

Centre	Item	Vendor	Start Date	End Date	Frequency
Jadavpur	Air Conditioner	Rahul Refrigeration Co.	10/17/2019	16-Sep-20	Yearly
Jadavpur	USG Affility 50 Ultrasound	Philips India Ltd	7/1/2019	30-Jun-20	Yearly
Kalikapur	Air Conditioner	Soma Enterprise	5/1/2019	30-Apr-20	Yearly
Kalikapur	EPABX	Digital Vision	4/1/2019	31-Mar-20	Yearly
Kalikapur	TMT/ Holter	AMES Kardiak	5/2/2019	1-May-20	Yearly
Kalikapur	USG Affility 50 Ultrasound	Philips India Ltd	9/22/2019	21-Sep-20	Yearly
Kalikapur	X Ray Machine CR System	Fujifilm India Pvt. Ltd.	2/1/2020	31-Dec-20	Yearly
Kalikapur	X Ray Machine(DX525/S)	Wipro GE Healthcare Private Ltd.	5/4/2019	3-May-20	Yearly



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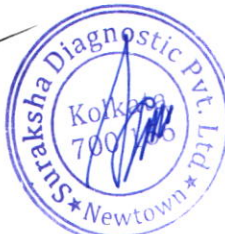

[Signature]

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SCHEDULE III

LIST OF IDENTIFIED EMPLOYEES

S.N.	Name of the Identified Employee	Designation
1.	Haimanti Gupta	Centre Manager
2.	Mampi Saha	FOE1
3.	Subrata Mondal	Phlebotomist3
4.	Miti Kayal	Radio Tech 1
5.	Siddhartha Chakraborty	Centre Manager
6.	Sunita Manadal	FOE2
7.	Madhusudan Bhattacharya	PHlebotomist1
8.	Milan Aich	PHlebotomist2
9.	Arpita Mondal	OPD Assistant Cum Technician2
10.	Suvra Ghosh	OPD Assistant Cum Technician3

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SCHEDULE IV

FORMAT OF CP COMPLETION CERTIFICATE

Date: [●], 2020

[Name and Address of Purchaser]

Re: CP Completion Certificate

We refer to the Business Transfer Agreement dated [●], 2020 executed between the Purchaser, the Seller, FERT and the Trustees (the "**Agreement**").

We hereby confirm, declare and certify pursuant to Clause 4.4 of the Agreement that as of the date hereof:

1. All of the Seller Warranties made in or pursuant to this Agreement by the Seller and the Trustees are true, correct and complete in all respect, in each case, as of the Execution Date and as of the date hereof;
2. Each of the covenants and agreements of the Seller and the Trustees to be performed on or prior to the Closing Date have been duly performed in all respect;
3. No event or circumstance has occurred that gives rise to a Material Adverse Effect;
4. Other than as have been obtained and to which copies have been provided to the Purchaser, no other permissions, approvals, licences, consents, registrations and authorisations from any person is necessary for the Transaction; and
5. Each of the other Conditions Precedent specified in Clause 4.3 of the Agreement have been satisfied or waived. Enclosed please find documents evidencing such compliance.

Capitalized words and expressions used in this letter but not defined herein shall have the same meaning as assigned to them in the Agreement.

Yours sincerely,

Authorised Signatory

For and on behalf of [●]

Seller

Trustees




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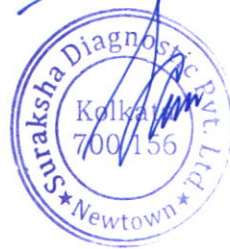
SCHEDULE V

LIST OF ALL ORIGINAL DOCUMENTS

Original Invoice to be provided for below Equipment				
Sl no	Asset	Supplier	Manufacturer Name	Invoice Value
1	MRI SCANNER	Siemens	Siemens	3,88,00,000
2	CT SCANNER	Siemens	Siemens	1,28,00,000
3	ULTRASOUND SYSTEM	Philips	Philips	22,00,000
4	X-RAY	Siemens	Siemens	5,60,000
5	ECG & SPIROMETRY	SCHILER	schiller	2,96,000
6	COAGULATION	NANDI	helena	60,000
7	CR SYSTEM	Agfa	Agfa	9,45,000
8	DIATEK	Semi auto analyser	Rayto	1,00,000
9	Dental Chair and Surgi Dental Operators tool	Confident dental equipment Pvt Ltd	Confident dental equipment Pvt Ltd	3,77,900
10	LED Light	Confident Sales India Pvt Ltd	Confident Sales India Pvt Ltd	1,13,490
11	CR SYSTEM	AGFA	Agfa	7,50,000
12	ANALYSER	TRANASIA	TRANSIA	1,25,000
13	X RAY	WIPRO GE	WIPRO GE	5,70,000
14	ECG & SPIROMETRY	SCHILER	schiller	1,80,500
15	COLOR DOPPLER	Philips	Philips	23,00,000
16	CT Injector	Newar & Associates	Medrad	5,90,699
			Total	6,07,68,589

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SCHEDULE VI

INDEMNITY ITEMS

1. Any Loss arising on account of non-formation of the internal complaints committee by the Hospital in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013;
2. Any Loss arising out of non-compliance under the applicable labour legislations (along with applicable rules and regulations thereof) including but not limited to the following:
 - 2.1 the Minimum Wages Act 1948;
 - 2.2 the West Bengal Shops and Establishment Act 1963;
 - 2.3 the Maternity Benefit Act 1961;
 - 2.4 the Employees Provident Funds and Miscellaneous Provisions Act 1952; and
 - 2.5 the Employee State Insurance Act 1948.
3. Any Loss arising out of non-compliance / violations under the following legislations in relation to approvals / licenses granted to the Diagnostics Centres (along with the applicable rules and regulations thereof);
 - 3.1 the Kolkata Municipal Corporation Act, 1980
 - 3.2 the West Bengal State Tax on Professions, Trades, Callings and Employments Act 1979 and the West Bengal State Tax on Professions, Trade, Callings and Employments Rules 1979;
 - 3.3 the Atomic Energy Act 1962 and the Atomic Energy (Safe Disposal of Radioactive Wastes) Rules 1987;
 - 3.4 Pre-natal Diagnostic Techniques (Regulation and Prevention of Misuse) Act, 1994;
 - 3.5 West Bengal Lifts and Escalators Act, 1955 read with the applicable rules thereunder;
 - 3.6 Bio-medical Waste (Management and Handling) Rules, 1998;
 - 3.7 the Narcotic Drugs and Psychotropic Substances Act 1985 and the West Bengal Narcotic Drugs and Psychotropic Substances (Manufactured Drug) Rules 1985;
 - 3.8 West Bengal Clinical Establishment Act 1950, West Bengal Clinical Establishment Act 2017 and the West Bengal Clinical Establishment Rules 2003; and
 - 3.9 the Explosives Act 1884 and the Gas Cylinder Rules 2004.
4. Any Loss arising out of past non-payment to the contractors/ vendors under the Contracts.



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5. Any Loss arising on account of not obtaining excise license for procuring spirit for medical purposes for the Diagnostics Centres.
6. Any Loss arising on account of not obtaining license for storage of medical gases for the Diagnostic Centres.
7. Any Loss arising on account of any outstanding amount, as on the Closing Date, due to FERT.
8. Any Loss arising out any Tax liability including but not limited to any capital gains tax liability accruing on the Purchaser as a result of the Transaction contemplated in this Agreement.



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SCHEDULE VII

LIST OF EQUIPMENT

Centre	Item	Vendor	Start Date	End Date	Frequency
Kalikapur	EPABX	Digital Vision	4/1/2019	31-Mar-20	Yearly



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