



INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

7500

e-Stamp

Certificate No. : IN-DL55876772304614V
 Certificate Issued Date : 01-Feb-2023 03:35 PM
 Account Reference : IMPACC (IV)/dl721503/ DELHI/ DL-DUM
 Unique Doc. Reference : SUBIN-DL72150304088395977324V
 Purchased by : GAUDIUM IVF AND WOMEN HEALTH PVT LTD
 Description of Document : Article 5 General Agreement
 Property Description : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : GAUDIUM IVF AND WOMEN HEALTH PVT LTD
 Second Party : GAUDIUM BAWA IVF CENTRE AND OTHERS
 Stamp Duty Paid By : GAUDIUM IVF AND WOMEN HEALTH PVT LTD
 Stamp Duty Amount(Rs.) : 500
 (Five Hundred only)

500



Please write or type below in this

This stamp paper shall form an integral part of
 Business transfer agreement dated 2nd february, 2023
 Executed by and between Gaudium IVF and Women
 Health Pvt. Ltd., Dr Manika Khanna, Dr Sayesha Bawa,
 Gaudium IVF and Women Health Private Limited
 and M/s Gaudium Bawa IVF

For Gaudium IVF And Women Health Pvt. Ltd.
 For Gaudium IVF And Women Health Pvt. Ltd.

Statutory Affirmation

Director

Director

For Gaudium Bawa IVF Centre

Partner

- The authenticity of the Stamp certificate may be verified at www.india.gov.in or using the India App of Govt of India. Any discrepancy in the date, value, Certificate and so on will render the stamp as Void. For details, visit www.india.gov.in
- The date of checking the integrity is the date when the certificate is used.
- In case of any discrepancy, please inform the Government of India.

BUSINESS TRANSFER AGREEMENT

This agreement is made at this 02nd day of February, 2023 ("**Execution Date**") at New Delhi ("**Agreement**")

BY AND BETWEEN:

GAUDIUM IVF AND WOMEN HEALTH PRIVATE LIMITED, a private limited company having its registered office at A-41, Ground Floor, Chander Nagar, Janakpuri, New Delhi - 110058 (hereinafter referred to as the "**Purchaser**", which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

Dr. MANIKA KHANNA, holding PAN: AKOPK8369C, residing at B2/39, Janak Puri, New Delhi-110058, (hereinafter referred to as the "**Partner 1**", which expression shall, unless inconsistent with the context or meaning thereof, be deemed to include its successors and permitted assigns) of the **SECOND PART**;

AND

Dr. SAYESHA BAWA, holding PAN: AHKPV3289M, residing at Bawa Hospital Private Limited, Dandi Swami Mandir Road, Civil Lines, Ludhiana, Punjab 141001, (hereinafter referred to as the "**Partner 2**", which expression shall, unless inconsistent with the context or meaning thereof, be deemed to include its successors and permitted assigns) of the **THIRD PART**;

AND

GAUDIUM IVF AND WOMEN HEALTH PRIVATE LIMITED, a private company, having its registered office at A-41, Ground Floor, Chander Nagar, Janakpuri, New Delhi - 110058 (hereinafter referred to as the "**Partner 3**", which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FOURTH PART**;

*(the Partner 1, Partner 2 and Partner 3 shall be collectively referred as "**Partners**")*

AND

M/S GAUDIUM BAWA IVF, a partnership firm, bearing PAN AAQFG1207R having its partners as **Partner 1, Partner 2 and Partner 3**, having its office at Bawa Hospital Private Limited, Dandi Swami Mandir Road, Civil Lines, Ludhiana, Punjab 141001 (hereinafter referred to as the "**Partnership Firm**", which expression shall, unless inconsistent with the context or meaning thereof, be deemed to include its successors and permitted assigns) of the **FOURTH PART**;

The **Partner 1, Partner 2** and the **Partnership Firm** shall collectively be referred as "**Sellers**".

The **Partners, Partnership Firm** and the **Purchaser** shall be referred to as a "**Party**" when referred to individually and shall be referred to as "**the Parties**" when referred to collectively.

WHEREAS

- A. The **Partnership Firm** is carrying on the business of promoting and providing IVF treatment and techniques and women health care or such other business as may be decided between the **Partners** ("**Business**").

- B. The Purchaser is a partner of the Partnership Firm and desirous of purchasing from the Sellers, and the Sellers are desirous of selling to the Purchaser, the Business Undertaking (*as defined hereinafter*), as a going concern on a slump sale basis, for a lump sum consideration as contemplated under the provisions of Section 2(42C) read with Section 50B of the Income Tax Act, 1961 and subject to the terms and conditions contained herein.
- C. Accordingly, the Parties are now desirous of entering into this Agreement for the purposes of setting out the terms and conditions on which the Business Undertaking shall be transferred by the Sellers (as the case may be).

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS AND PROMISES CONTAINED HEREIN, AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND ADEQUACY OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES, WITH THE INTENT TO BE LEGALLY BOUND, HEREBY AGREE AS FOLLOWS:

1. SALE AND PURCHASE OF THE BUSINESS UNDERTAKING

- 1.1. The term "**Business Undertaking**" means the undertaking, business, activities and operations of the Sellers in relation to the business of the Partnership Firm, on a going concern basis, existing as on the Closing Date and includes their respective:
- (a) movable assets, the immovable assets and the current assets including cash balances and inventory as well as any other asset of the Partnership Firm used in relation to or pertaining to the Business Undertaking, including as described and mentioned in **Annexure I (Assets)**;
 - (b) all authorizations, clearances, exemptions, benefits, entitlements, tax exemptions and deferrals, installations, utilities, electricity and other services, including the benefit of any applications made for any of the aforesaid, each of which are used in or relate to the business of the Partnership Firm;
 - (c) all intellectual property used/ owned by the Partnership Firm including but not limited to copyrights, designs, and copyrightable works, all trademarks, service mark, trade name, service name, trade dress, brand names, business and product names, logos and slogans, all know-how, confidential information, database including customer and supplier database, other documentation, and other proprietary documentation and information of every kind ("**Intellectual Property Rights**");
 - (d) all employees and consultants, listed in **Annexure II (Employees)**;
 - (e) all goodwill of the Partnership Firm associated with the Business;
 - (f) tax benefits and other fiscal benefits available to the Partnership Firm, if eligible to be transferred pursuant to the transaction contemplated under this Agreement; and
 - (g) all rights, claims and credits of the Partnership Firm.
- 1.2. Subject to the terms and conditions of this Agreement, the Sellers hereby agrees to sell, transfer, convey, assign and deliver to the Purchaser, and the Purchaser hereby agrees to purchase, from the

Sellers; on the Closing Date, as a going concern, for a lump sum consideration, on a slump sale basis (as defined under Section 2 (42C) of the Income Tax Act, 1961), free from all encumbrances, all right, title and interest of the Sellers (existing as of the Closing Date) in and to the Business Undertaking; such that on the Closing Date: (a) the Business Undertaking shall be deemed to have been transferred to and vested in the Purchaser, free of all encumbrances; (b) the Purchaser would be liable towards/entitled to all right, title, interest, obligations, liabilities, risks and rewards of the Business Undertaking as set out herein, as the case may be; and (c) the Purchaser shall have the full ability, rights, power and authority, necessary for conducting and carrying on the business of the Business Undertaking as a going concern.

2. CONSIDERATION

2.1 Consideration and its Payment

- 2.1.1. In consideration for the transfer of the Business Undertaking by the Partnership Firm to the Purchaser, the Purchaser shall, pay to the Partnership Firm, the total consideration of Rs. 60,00,000/- (Rupees Sixty Lakhs only) ("**Total Consideration**") which shall be paid in the manner determined by the Parties;
- 2.1.2. The transaction contemplated in this Agreement is a purchase and sale of the Business Undertaking on a going concern basis and by way of a slump sale, and the Total Consideration is a lump sum consideration, and no specific part of the Total Consideration is (nor can it be) allocated to any specific asset, right or the like of the Partners comprised in the Business Undertaking, as the case may be.

3. CLOSING

3.1 Closing Date

The Closing shall take place at such place and on such date as may be mutually agreed between the Sellers and Purchaser, ("**Closing Date**").

3.2 Closing Actions

- 3.2.1. On the Closing Date, the Sellers and the Partnership Firm represent and undertake as follows:

- (A) No material adverse effect has occurred or is threatened;
- (B) No breach, default, non-compliance or non-fulfilment of any of the obligations provided under this Agreement by the Sellers having occurred;
- (C) Warranties being true, correct and not misleading in all respects;

In case of any breach/ misrepresentation in the above-mentioned covenants, the Sellers and the Partnership Firm shall inform the Purchaser of such breach/ misrepresentation

- 3.2.2. On the Closing Date, the following actions shall take place simultaneously:

- (a) *Payment of Consideration*

The Purchaser shall pay the Total Consideration to the Selling Entities in accordance with terms and conditions contained in Clause 2.1.1 above.

(b) *Transfer of Business Undertaking*

- A. The Partnership Firm shall and the Sellers shall ensure that the Partnership Firm shall transfer the Business Undertaking to the Purchaser by undertaking all actions required in this regard, including the following:
- II. the Movable Assets, wherever located on the Closing Date, being entirely of a movable nature, shall be transferred to the Purchaser, free of encumbrances, by physical and/or constructive delivery of possession thereof to the Purchaser along with the duly executed memorandum of delivery and acceptance in the form set out in **Schedule M (Form of Memorandum of Delivery and Acceptance)** and the Purchaser shall acknowledge receipt thereof to the Sellers by executing the said memorandum of delivery and acceptance, and there shall be no further act or deed required for this purpose by or between the Selling Entities and the Purchaser;
 - III. Transfer all employees of the Partnership Firm in such manner as decided by the Purchaser by way of execution of necessary offer letter/ employment agreements;
 - IV. any other deeds, assignments and other instruments and documents of transfer necessary to transfer/ assign all right, title and interest of the Partnership Firm in, to and under the Business Undertaking, as may be mutually agreed between the Parties to effect the Closing in favor of the Purchaser in form and substance acceptable to the Purchaser;
 - V. the Parties shall exchange a letter recording the Closing Date in accordance with the terms of this Agreement.

3.3 All actions contemplated by this Agreement to be consummated at Closing Date shall be deemed to occur simultaneously and no such action shall be consummated unless all such actions are consummated.

3.4 All documents and items delivered at Closing pursuant to this Clause 4 shall be held by the recipient to the order of the Party delivering the same until such time as Closing shall be deemed to have taken place.

4. REPRESENTATIONS AND WARRANTIES

4.1 Each of the Sellers and the Partnership Firm hereby, jointly and severally, represents and warrants to the Purchaser, the following representations and warranties (referred to as "**Warranties**") in relation to the Sellers, Partnership firm and the Business Undertaking. The Warranties shall be deemed to be true, accurate and not misleading in every respect. The Warranties shall be deemed to have been repeated by Sellers and the Partnership Firm on the Closing Date:

- (a) it is a company/ partnership firm, duly organized, validly existing and in good standing under the applicable laws of India, as applicable;

- (b) it has the power and authority to execute and deliver this Agreement and the relevant agreements that may be entered into between the Parties in pursuance to this Agreement. The execution and delivery of this Agreement by the relevant Party and the performance of the transactions contemplated therein by such party has been duly authorized and approved;
- (c) upon execution, this Agreement shall constitute legal, valid and binding obligations of each Party, enforceable in accordance with its terms;
- (d) the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated herein do not (i) violate its organizational, charter or governance documents, or any contracts, agreements or any other instruments to which it is a party, or (ii) violate any order, judgment, decree against or binding upon such Party;
- (e) it has not taken any action and no other steps have been taken or legal proceedings started by or against it in any court of law for winding up, dissolution, or for the appointment of a receiver, administrator, trustee over any or all of its assets; and
- (f) it has not taken any action and no other steps have been taken or legal proceedings started by or against it for declaring it as insolvent.
- (g) that there is no remittance of funds outside India in connection with this transfer of Business under this Agreement.

5. TERM AND TERMINATION

5.1 Term

This Agreement shall come into effect on and from the Execution Date and shall remain in force until terminated in accordance with Clause 0.

5.2 Termination

Notwithstanding anything to the contrary contained in this Agreement and prior to the Closing, this Agreement may be terminated with the mutual written consent of the Parties.

6. GOVERNING LAW AND DISPUTE RESOLUTION

- 7.1 Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration at New Delhi in accordance with the arbitration rules of the Arbitration and Conciliation Act, 1996 which rules are deemed to be incorporated by reference in this clause. The language of the arbitration shall be English. The arbitration tribunal shall consist of a sole arbitrator, mutually appointed by the Parties. The arbitration award rendered shall be final and binding on the Parties.
- 7.2. This Agreement, including all matters relating to its validity, construction, performance and enforcement, shall be governed by and construed in accordance with Indian law and the courts of New Delhi shall have exclusive jurisdiction over any dispute arising out of this Agreement.

7. CONFIDENTIAL INFORMATION

Each Party recognizes that in the course of the transactions envisaged by this Agreement, it may be privy to certain confidential information (whether or not the information is marked or designated as "confidential" or "proprietary") relating to the other Party and their businesses including legal, operational, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, the terms of this Agreement, the details of the negotiations between the Parties ("**Confidential Information**"). In consideration of the benefits accruing to the Parties from their association under this Agreement, each Party agrees that it shall keep all Confidential Information received by it from another Party ("**Disclosing Party**") confidential and shall not, without the prior written consent of the Disclosing Party, divulge such Confidential Information to any Person or use such Confidential Information other than for the purposes of carrying out this Agreement and keep such Confidential Information safe;

8. **NOTICES**

Notices or other communication required or permitted to be given or made hereunder shall be in writing and delivered personally, or by registered post acknowledgement due, or by internationally recognized courier service, or by electronic mail, at its address set out above in Recitals, or to such other address or email as any Party may from time to time notify to the other Parties.

9. **ASSIGNMENT**

This Agreement shall be binding on the Parties and their respective successors and permitted assigns. Except as specifically provided in this Agreement, the Parties shall not assign their rights or obligations under this Agreement to any Person without the prior written approval of the other Party.

[remainder of Page is intentionally left blank]

IN WITNESS WHEREOF the parties have put their hands the day and year first hereinabove written.

For and on behalf of **GAUDIUM IVF AND WOMEN HEALTH PRIVATE LIMITED**

For Gaudium IVF And Women Health Pvt. Ltd.



Director

Name: Dr. Peeyush Khanna
Designation: Director

Signature Page to Business Transfer Agreement dated 02nd February, 2023 executed by and between Gaudium IVF and Women Health Private Limited, Dr. Manika Khanna, Dr. Sayesha Bawa, Gaudium IVF and Women Health Private Limited and M/s Gaudium Bawa IVF.

IN WITNESS WHEREOF the parties have put their hands the day and year first hereinabove written.

For and on behalf of **Dr. Manika Khanna**



Signature Page to Business Transfer Agreement dated 02nd February, 2023 executed by and between Gaudium IVF and Women Health Private Limited, Dr. Manika Khanna, Dr. Sayesha Bawa, Gaudium IVF and Women Health Private Limited and M/s Gaudium Bawa IVF.

IN WITNESS WHEREOF the parties have put their hands the day and year first hereinabove written.

For and on behalf of **Dr. Sayesha Bawa**

Sayesha ✓

Signature Page to Business Transfer Agreement dated 02nd February, 2023 executed by and between Gaudium IVF and Women Health Private Limited, Dr. Manika Khanna, Dr. Sayesha Bawa, Gaudium IVF and Women Health Private Limited and M/s Gaudium Bawa IVF.

IN WITNESS WHEREOF the parties have put their hands the day and year first hereinabove written.

For and on behalf of **GAUDIUM IVF AND WOMEN HEALTH PRIVATE LIMITED**

For Gaudium IVF And Women Health Pvt. Ltd.



Director

Name: Dr. Peeyush Khanna
Designation: Director

Signature Page to Business Transfer Agreement dated 02nd February, 2023 executed by and between Gaudium IVF and Women Health Private Limited, Dr. Manika Khanna, Dr. Sayesha Bawa, Gaudium IVF and Women Health Private Limited and M/s Gaudium Bawa IVF.

IN WITNESS WHEREOF the parties have put their hands the day and year first hereinabove written.

For and on behalf of **M/S GAUDIUM BAWA IVF**

Sayesha

Name: Dr. Sayesha Bawa
Designation: Partner

Signature Page to Business Transfer Agreement dated 02nd February, 2023 executed by and between Gaudium IVF and Women Health Private Limited, Dr. Manika Khanna, Dr. Sayesha Bawa, Gaudium IVF and Women Health Private Limited and M/s Gaudium Bawa IVF.

**ANNEXURE I
DETAILS OF ASSETS**

Plant & Machinery

S. NO.	Nature	Quantity	Brand	Location
1.	Incubator 150i	1	Heracel	Ludhiana
2.	Binocular Microscope	1	Olympus	Ludhiana
3.	Test Tube Warmer	1	Ketan	Ludhiana
4.	Craft Suction Pump	1	Shivani	Ludhiana
5.	Laminar Flow 4X2-Superclean	1	Nikon	Ludhiana
6.	Trinocular Stereozoom Microscope	1	Samsung	Ludhiana
7.	Camera - Colour High Resolution	1	Coda	Ludhiana
8.	Inline Filter	1	Nikon	Ludhiana
9.	Inverted Microscope with Manipulator (ICSI Machine)	1	Nikon	Ludhiana
10.	Refrigerator	2	Samsung	Ludhiana
11.	Cryocan 27 ltr, 11 ltr.	2+1	NA	Ludhiana
12.	Anaesthesia Trolley with cylinder	1	NA	Ludhiana
13.	Oven	1	NA	Ludhiana
14.	Air Conditions	6	Hier	Ludhiana
15.	Ultrasound Machine with printer	1	Samsung	Ludhiana
16.	T V	2	Videocon, Samsung	Ludhiana
17.	Air Purifire	2	Hier	Ludhiana
18.	OT Light	1	NA	Ludhiana
19.	OT Table	1	NA	Ludhiana
20.	Incubator 150i	1	Heracel	Ludhiana

Furniture & Fixtures

21.	OPD Waiting Area Sofa	4	EVOK	Ludhiana
22.	Waiting Area Centre Table	1	EVOK	Ludhiana
23.	Reception Counter	1	EVOK	Ludhiana
24.	Doctor Room Chair	4	EVOK	Ludhiana
25.	Doctor Room Table	1	EVOK	Ludhiana
26.	Doctor Room Almirah	1	EVOK	Ludhiana
27.	Recovery Bed	4	EVOK	Ludhiana
28.	Counselling Room Sofa	2	EVOK	Ludhiana

Other Assets

29.	Fire Cylinder	4	NA	Ludhiana
30.	Heater	4	Crompton, Decker	Ludhiana
31.	Wheelchair	1	Black	Ludhiana
32.	Signboard	1	NA	Ludhiana

33.	Coffee Machine	1	Nestle	Ludhiana
34.	Water Purifier	1	Voltas	Ludhiana
35.	Computer	1	Dell	Ludhiana
36.	Printer	1	Brother	Ludhiana

**ANNEXURE II
DETAILS OF EMPLOYEES**

S No.	Name of Employee	Designation
1.	Raj Kaur	Assistant
2.	Harpreet Singh	Marketing
3.	Lakhbir Kaur	Receptionist
4.	Sanjay	Account
5.	Sumitra	Housekeeping