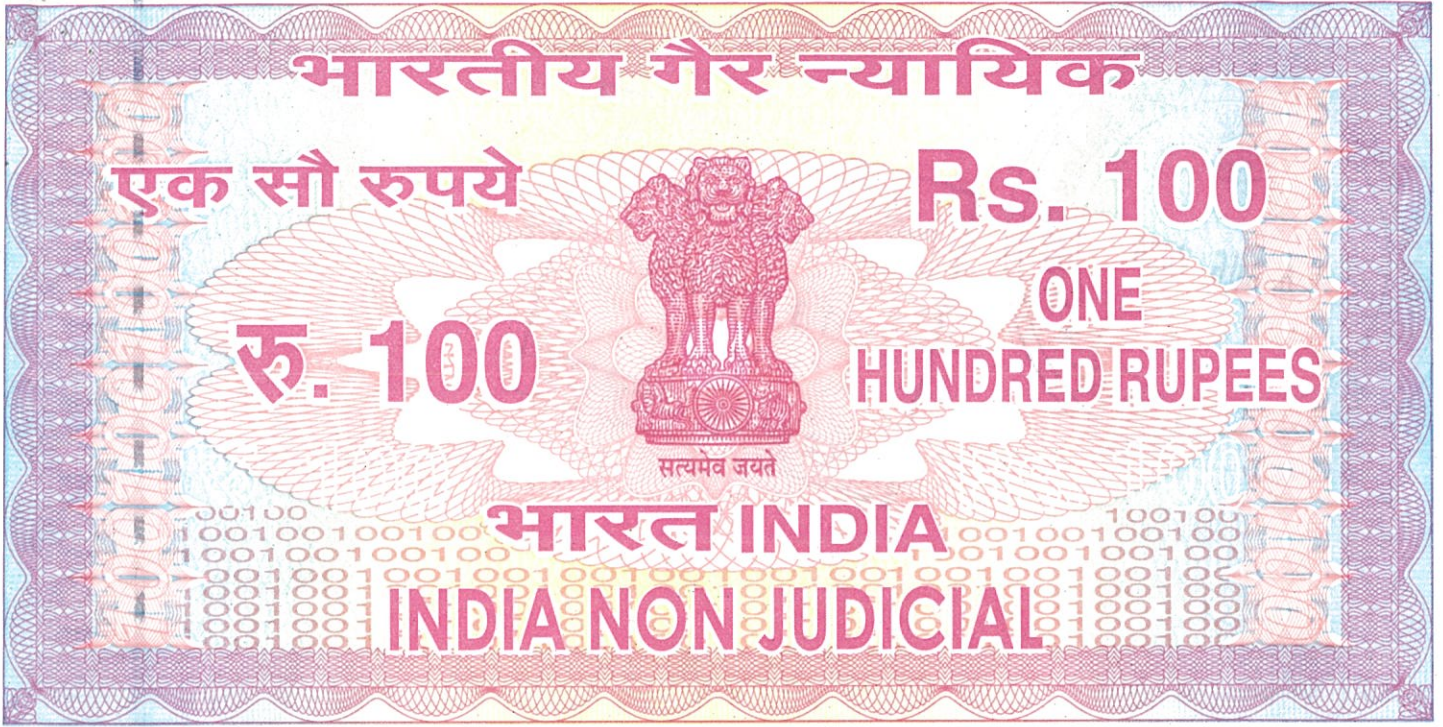




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Tran Id: 240823160620018869
Date: 23 AUG 2024, 04:08 PM
Purchased By:
CH. RAMESH
S/o LATE. NARSING RAO
R/o HYDERABAD
For Whom
VIGYAN NACHARAM LLP

Memorandum of Understanding

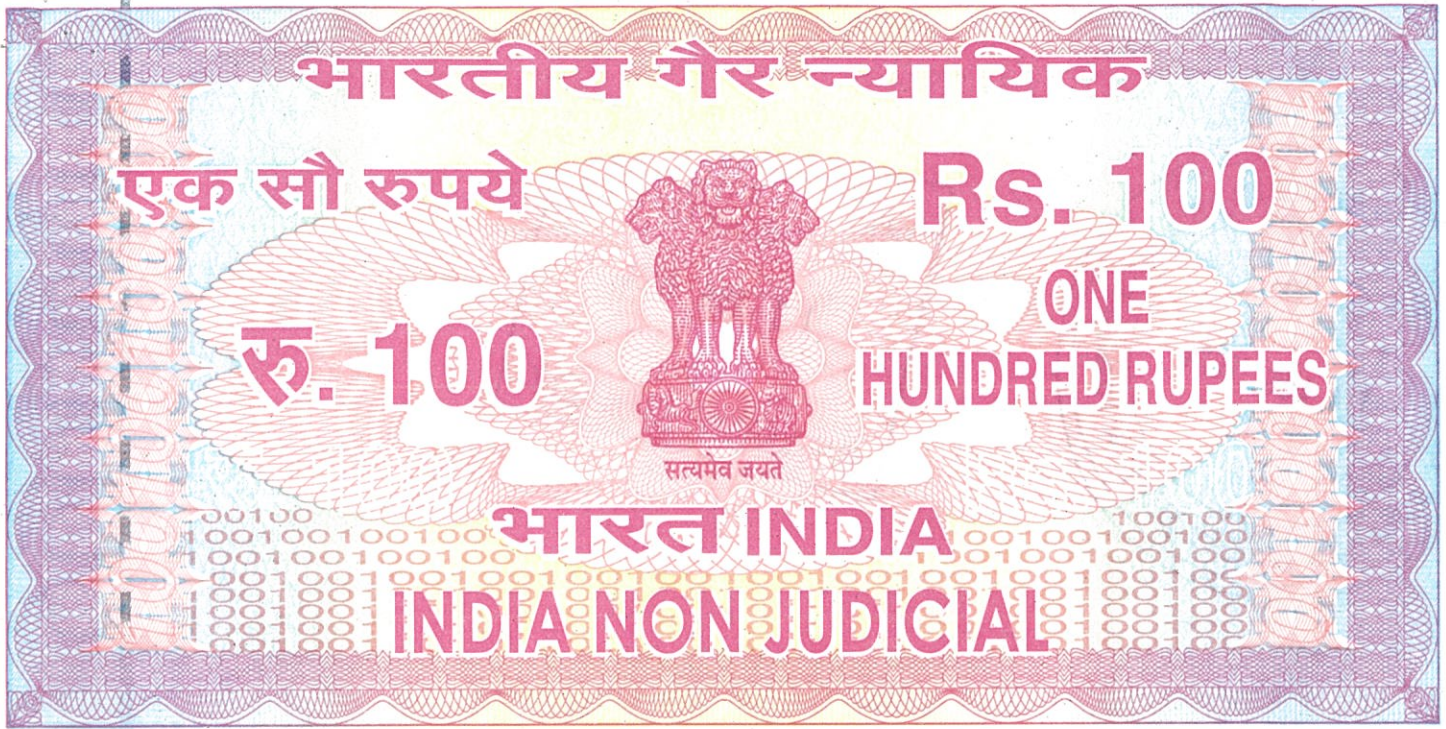
This Memorandum of Understanding (MOU) is made and executed at Visakhapatnam on this 23rd August, 2024 by and between:

1. **Andhra Pradesh MedTech Zone**, a company incorporated under the Companies Act, 2013 and having its office at AMTZ Campus, Pragati Maidan, VM Steel Project S.O., Visakhapatnam – 530031, Andhra Pradesh, India, represented by Dr. Jitendra Kumar Sharma, MD & CEO, hereinafter referred to as **AMTZ**.
2. **Medtech Society (MTS)**, a society registered with the Registrar of Societies, Registration and Stamps Department, Visakhapatnam, Andhra Pradesh vide bearing 185/2022, dated 19.03.2022, having its office at I-Hub, Ground floor, AMTZ campus, Pragati Maidan, VM Steel Project S.O., Visakhapatnam - 530031, Andhra Pradesh, India, represented by Mr. K G U Maheswara Rao, Secretary, hereinafter referred to as **Lessee**.
3. **Vigyan Nacharam LLP**, a company incorporated under the Companies Act, 2013 and having its office at 5-4-187/3&4, II Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003, Telangana, India, represented by its Designated Partner Mr. Soham Modi, hereinafter referred to as **Lessor**.
4. **Ratnadhar Infra Private Limited**, a private limited company incorporated under the provision Companies Act, 2013 with CIN U45400AP2013PTC09-622 having its registered office at Survey no. 257/2, Flat No. C-5, 2nd floor, Sai Sowmya Residence, Kanuru Srikakulam – 520007, Andhra Pradesh, India, represented by its Director Mr. Kopanati Shashidhar, hereinafter referred to as **Contractor**.

BF 613290

G V S S KUMAR
LICENSED STAMP VENDOR
Lic. No. 15-10-027/2012
Ren.No. 15-10-079/2024
H.NO 5-58, DEEPTHISRI
NAGAR COLONY, MIYAPUR
POST, SERILINGAMPALLY
MANDAL, RANGA REDDY
DISTRICT
Ph.9908052916





తెలంగాణ తెలంగాణ TELANGANA

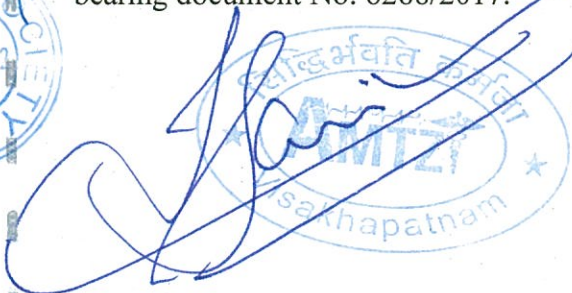
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R/o HYDERABAD
For Whom
VIGYAN NACHARAM LLP

BF 613291

[Signature]
GVSS KUMAR
LICENSED STAMP VENDOR
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Ren.No. 15-10-079/2024
H.NO 5-58, DEEPTHISRI
NAGAR COLONY, MIYAPUR
POST, SERILINGAMPALLY
MANDAL, RANGA REDDY
DISTRICT
Ph 9908052916

The term AMTZ, Lessor, Lessee and Contractor shall mean and include whenever the context may so require its successor-in-interest, assigns, heirs, legal representatives, etc.

1. Whereas AMTZ has a mandate to create an industrial part in the 270 acre of land at Visakhapatnam dedicated for medical devise manufacturing that can accommodate over 200 manufacturing units and for formation of this Medical Technology Manufacturing Park ("Zone"), land to an extent of 204.46 acres was transferred by the Revenue Department vide G.O. Ms. 272 dated July 01, 2016; and the balance 66.25 acres vide G.O. Ms. No. 300 dated July 19, 2017 and G.O. Ms. No. 395 dated September 05, 2017 in favour of Health Medical and family Welfare (H2) Department.
2. Subsequently, the Health Medical and family Welfare (H2) Department vide Memo no. 295254/H2/2016 dated August 17, 2016 transferred the land in favour of AMTZ and the following Conveyance Deeds were executed and registered with the Sub-Registrar, Dwarakanagar, Visakhapatnam District in favour of AMTZ: (i) Dated and registered on August 18, 2016 bearing document No. 4011/2016; (ii) Dated and registered on July 22, 2017 bearing document No. 6158/2017 of Book-1, Dated and registered on December 22, 2017 bearing document No. 6287/2017; Dated and registered on December 22, 2017 bearing document No. 6288/2017.



3. The Revenue (REGN. 1) Department also passed the following orders exempting stamp duty and registration fee for AMTZ and the proposed manufacturing and other units within the Zone: (i) G.O. Ms. No. 398 dated August 17, 2016; (ii) G.O. Ms. No. 558 dated November 24, 2017. To ensure support to Industries, the Government transferred AMTZ from the Health Medical & Family Welfare Department to the Industries, Infrastructure, Investment and Commerce Department vide G.O. Ms. No. 147 dated November 28, 2019.
4. The Lessee (Medtech Society) is a society supported by Andhra Pradesh MedTech Zone Limited (AMTZ), registered with the Registrar of Societies, Registration and Stamps Department, Visakhapatnam, Andhra Pradesh vide bearing **185/2022, dated 19.03.2022**, having its office at I-Hub, Ground floor, AMTZ campus, Pragati Maidan, VM Steel Project S.O., Visakhapatnam - 530031, Andhra Pradesh, India.
5. Whereas the Lessee intends to establish and operate a full-fledged multi-specialty hospital within the AMTZ. The Lessee is scouting for a developer for development of the basic infrastructure for establishing such an hospital. The Lessee herein has identified the Lessor, as the developer who shall acquire the required land on long lease from AMTZ and construction a building on the land and lease the land + building to the Lessee as per the terms given herein.
6. Whereas, AMTZ and its associates had commenced development of plot no. D2-116 & D2-117 and the Contractor was awarded the contract for construction of the proposed hospital. However, for unavoidable reasons the development of the proposed hospital was stopped.
7. The Contractor was awarded a construction contract of Rs. 11,93,48,008 exclusive of GST. The Contractor was paid an amount of Rs. 2,01,00,000 as part payment towards works undertaken by the Contractor. However, the Contractor had made a claim on Rs. 2,81,00,000 as the value of the work completed and the Contractor was yet to receive the balance amount of Rs. 80,00,000.
8. AMTZ has agreed to give to the Lessor on lease 2 parcels of land admeasuring 4,050 sq mtrs and 2,295 sq mtrs to develop the hospital on the said land. The brief terms of lease are given under and the total land admeasuring 6,345 sq mtrs is hereinafter referred to as the Leased Land.
 - a. The Lessor has agreed to pay a sum of Rs. 1,74,37,536 as lease premium charges for 4,050 sq mtrs (at the rate of Rs. 400/- per sft) and Rs. 24,703 as lease premium charges for 2,295 sq mtrs (at the rate of Rs. 1/- per sft).
 - b. The Lessor agrees to pay 50% of the lease premium charges prior to Land registration and the balance 50% within 3 months of land registration.
 - c. The Lessor agrees to construct the hospital on 4,050 sq mtrs of land.
 - d. The land admeasuring 2,295 sq mtrs shall be exclusively used for the purposes of setbacks, driveways, parking area for the hospital, green areas, open areas, etc., and it shall not be utilized for any other construction activity.



9. The Lessor has agreed to employ the services of the Contractor to complete the construction of the proposed hospital on the Leased Land.
10. The Lessee has agreed to lease the completed hospital structure which includes the Leased Land + a building of ground + 2 floors proposed to be constructed (hereinafter referred to as the Leased Premises).
11. The details of the Leased Land are given in Annexure -A1 and A2.
12. The plans and area statement of the proposed hospital is given in Annexure- B1 to B5.
13. The terms of the lease that have been agreed to between the Lessor and the Lessee are given in Annexure – C.
14. The details of the scope of the Lessor and Lessee are given in Annexure – D1 & Annexure – D2.
15. The estimated cost of development of the hospital, i.e., the Project Cost, limited to the scope of work of the Lessor is detailed in Annexure- E. Lessor has agreed to give a construction contract/ work order to the Contractor as per the estimate given in Annexure – E. However, all the parties herein agree that the estimate given in Annexure- E requires further review, detailing and negotiations to arrive at the value of the work order to be issued by the Lessor to the Contractor. The Lessee shall have a right to review and suggest corrections/ improvements/ changes in the work order to be issued by the Lessor to the Contractor.
16. It is further agreed between the Lessee and the Lessor that the terms of lease mentioned in Annexure – C are based on the estimated value of construction + permit cost + admin/over head cost + finance cost given in Annexure- E. The rent and security deposit mentioned in Annexure-C are subject to change on a pro-rata basis based on the final work order value issued by the Lessor to the Contractor.
17. AMTZ agrees to register the lease for the Leased Land in favour of the Lessor within 7 days of this MOU, subject to the Lessor paying about 50% of the consideration as given above.
18. The Lessor, Lessee and the Contractor shall endeavor to finalize the work order to be issued by the Lessor to the Contractor as per timelines given in Annexure -F.
19. Timelines for development of hospital are given in Annexure – F.
20. It is further agreed between the Lessor and the Contractor that the Lessor shall reimburse the Contractor for the work done till date by the Contractor, on a mutually agreed value of work done, based on mutually accepted BOQ and rates for men and material.



21. The Contractor and AMTZ shall amicably settle all outstanding issues amongst themselves. Lessors liability shall be limited to reimbursing the cost of work done to the Contractor as given above.
22. This MOU is being executed as roadmap for development of the hospital/Leased Premises by the Lessor and subsequent lease of the Leased Premises by the Lessor to the Lessee. This MOU shall be in force only upto the date of execution of lease deed between the Lessor and the Lessee. The Lessor shall be liable to construct the Leased Premises at its risk and cost and the construction contract between the Contractor and the Lessor shall be an internal arrangement between them. Once the lease deed between the Lessor and the Lessee is executed, the Lessor shall be entirely responsible for construction of the Leased Premises and keep the Lessee and AMTZ indemnified against any acts and deeds of the Contractor related to the development of the Leased Premises.
23. In case of disputes between the parties which cannot be amicably resolved, the matter shall be resolved by way of arbitration. The sole arbitrator shall be appointed by all the parties herein under the Arbitration Act.

In witness whereof the parties herein have signed this MOU on the day, month and year mentioned hereinbefore.

Andhra Pradesh MedTech Zone, represented by Dr. Jitendra Kumar Sharma,

Medtech Society, represented by Mr. K G U Maheswara Rao,

Vigyan Nacharam LLP, represented by Mr. Soham Modi,

Ratnadhar Infra Private Limited, represented by Mr. Kopanati Shashidhar,

Witness no.1:

Name: Sayed Waseem Akhtar,

Address: Flat no. 101, 10-2-318/1/87&88, Feroz Gandhi Nagar, Hyderabad – 500 028.

Witness no.2:

Name: Mr. Hari Ram Kalavapudi

Address: Krishnamacharyulu, 9-6-47 /1, Ff-2, Sri Rajarajeswari Enclave, Sivajipalein Near Six Taps, (urban), L B Colony (urban), Visakhapatnam, Andhra Pradesh, 530017











Annexure A1
Details of the Leased Land – 4,050 sq mtrs

Land for the Hospital

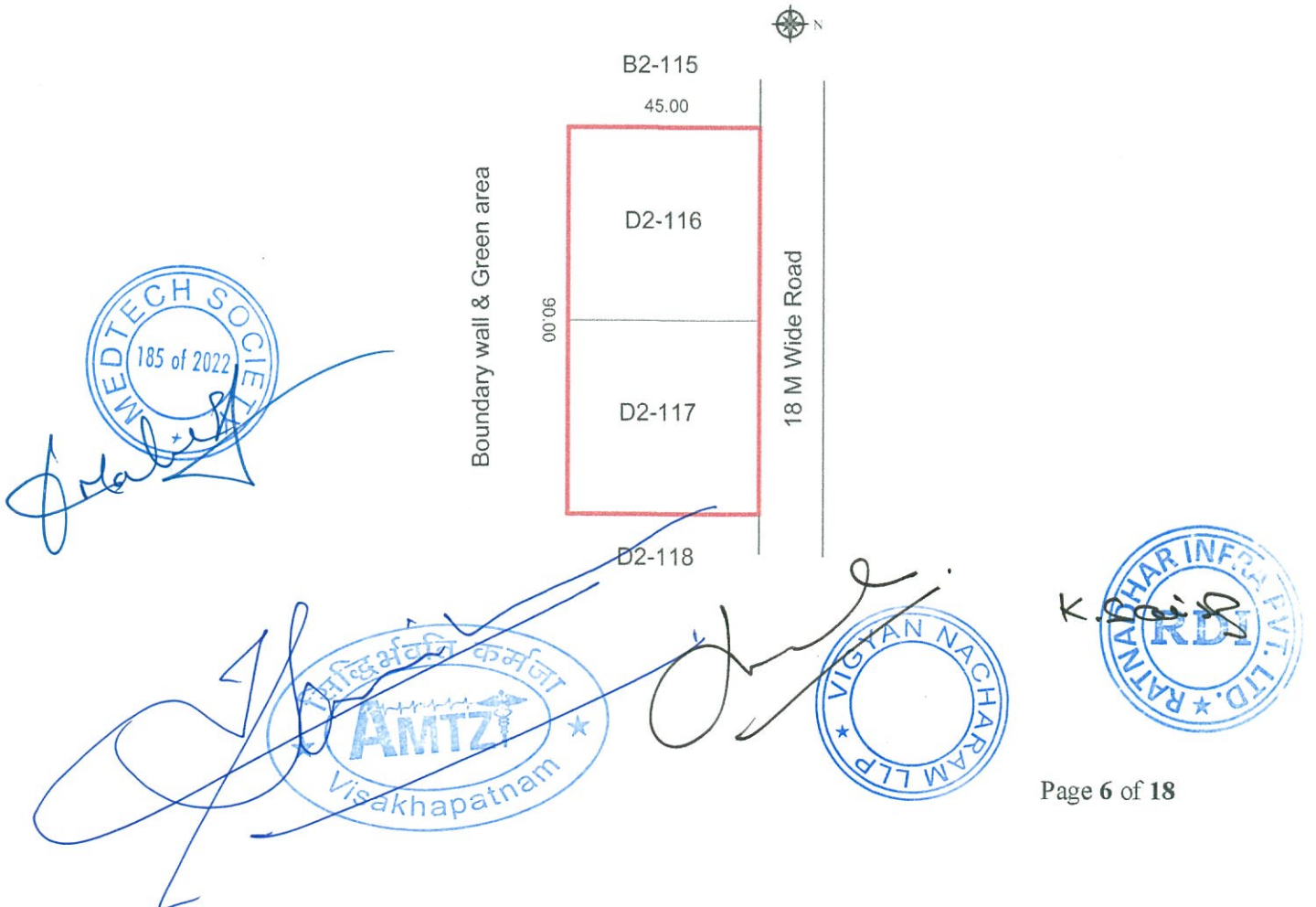
All that piece and parcel of the land measuring 4,050 Sq. mtrs or 4,843.76 sq yds in Andhra Pradesh MedTech Zone Limited at Visakhapatnam, Old Revenue Ward No. 54, New Revenue Ward No. 77, Zone VI of GVMC and comprised in Survey No. 480/2, Nadupuru, Pedagantyada Mandal, Visakhapatnam District, bounded by:

1950077.874N, 728615.558E
1950038.428N, 728696.449E
1949997.981N, 728676.725E
1950037.427N, 728595.834E

and situated within the Registration District of Visakhapatnam.

Location Description:

North: 18m wide road
South: Boundary wall + green Area
East: Plot D2-118
West: Plot B2-115



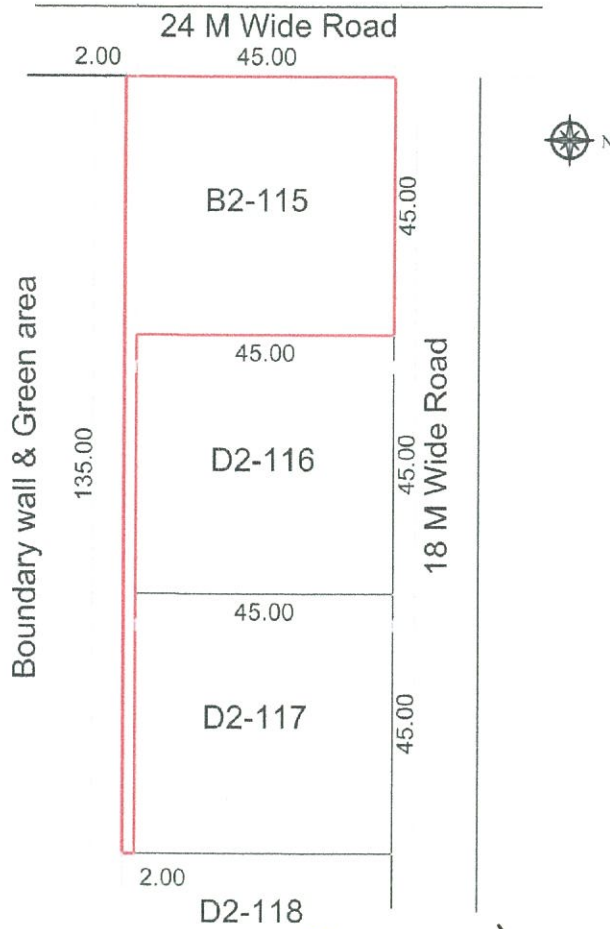
Annexure – A2
Details of the Leased Land – 2,295 sq mtrs

Land for the parking, open area, set back etc.

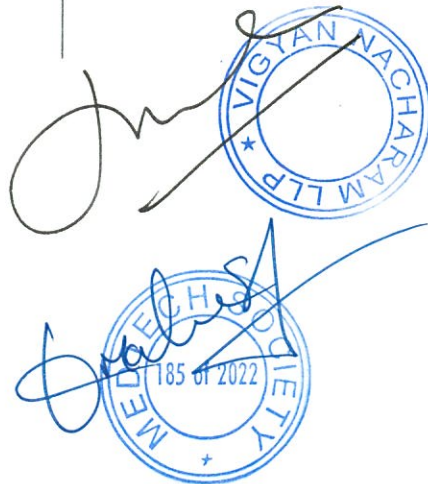
All that piece and parcel of the land measuring 2,295 sq mtrs in Andhra Pradesh MedTech Zone Limited at Visakhapatnam, Old Revenue Ward No. 54, New Revenue Ward No. 77, Zone VI of GVMC and comprised in Survey No. 480/2, Nadupuru, Pedagantyada Mandal, Visakhapatnam District and situated within the Registration District of Visakhapatnam.

Location Description:

North: 18m wide road
South: Boundary wall + green Area
East: Plot D2-116, Plot D2-117
West: Proposed 24 mtr wide road

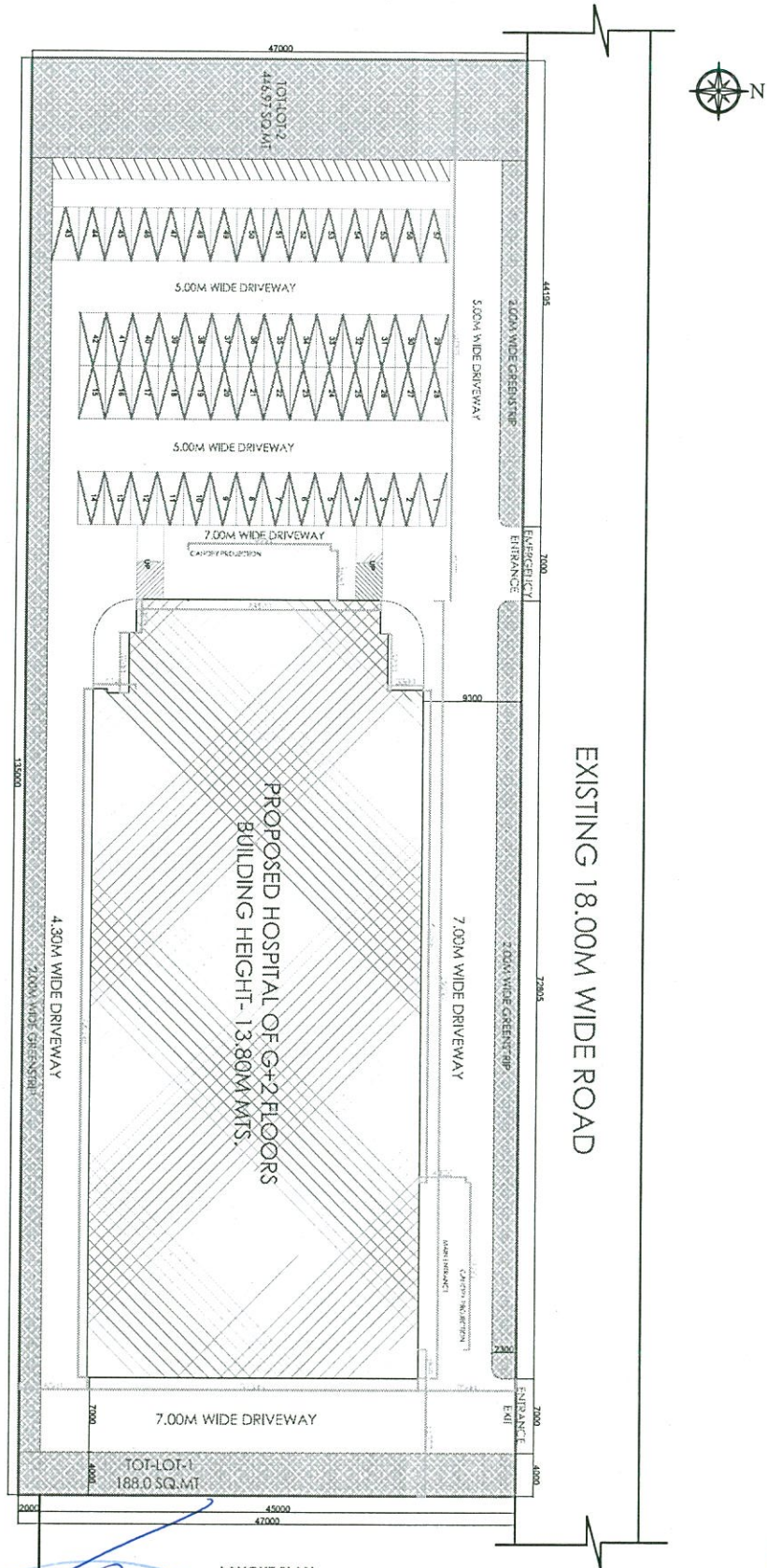



Anant Kumar
Visakhapatnam


Vigyan NACHARAM LLP
185 of 2022

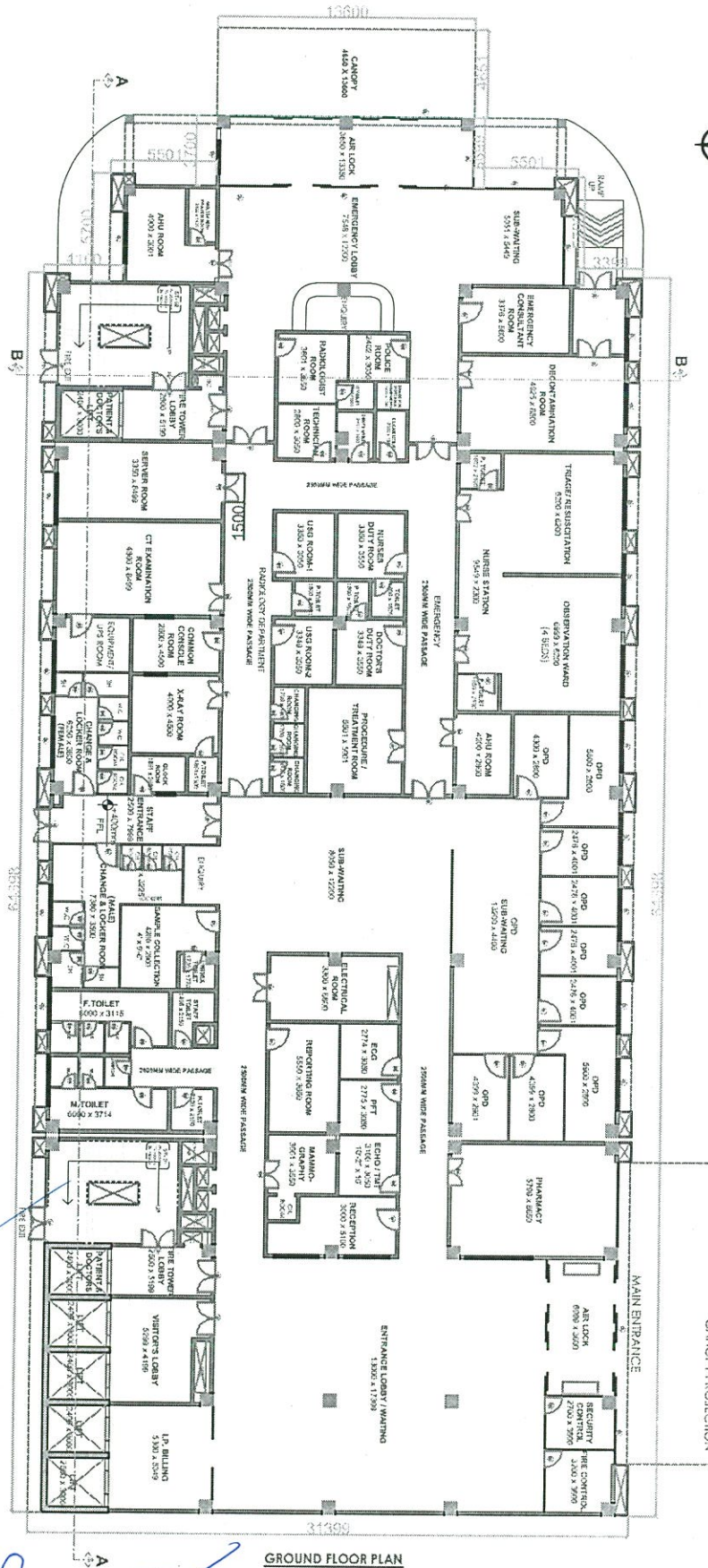

Ratnam Infra Pvt. Ltd.
RDI

Annexure B1 Site Plan



LAYOUT PLAN

Annexure B2 Ground Floor Plan



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MEDECH SOCIETY
185

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Amitzi
Visakhapatnam

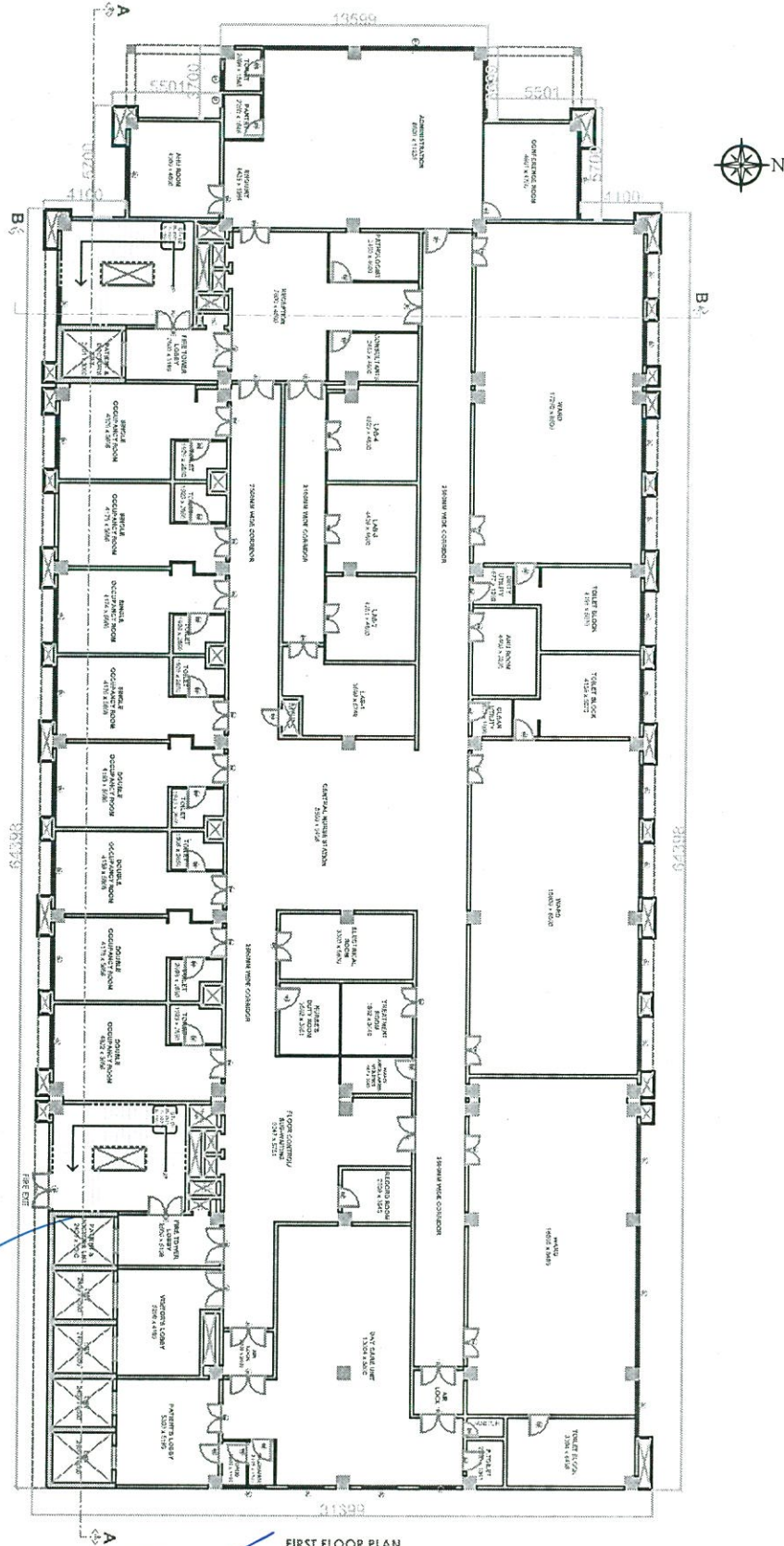
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CHANDAN LBP

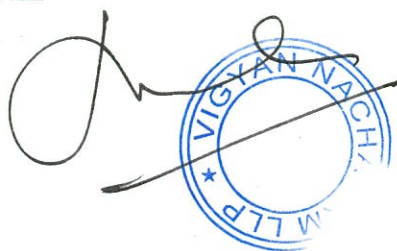
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RATNADHAR INFRA PVT. LTD.
RDI

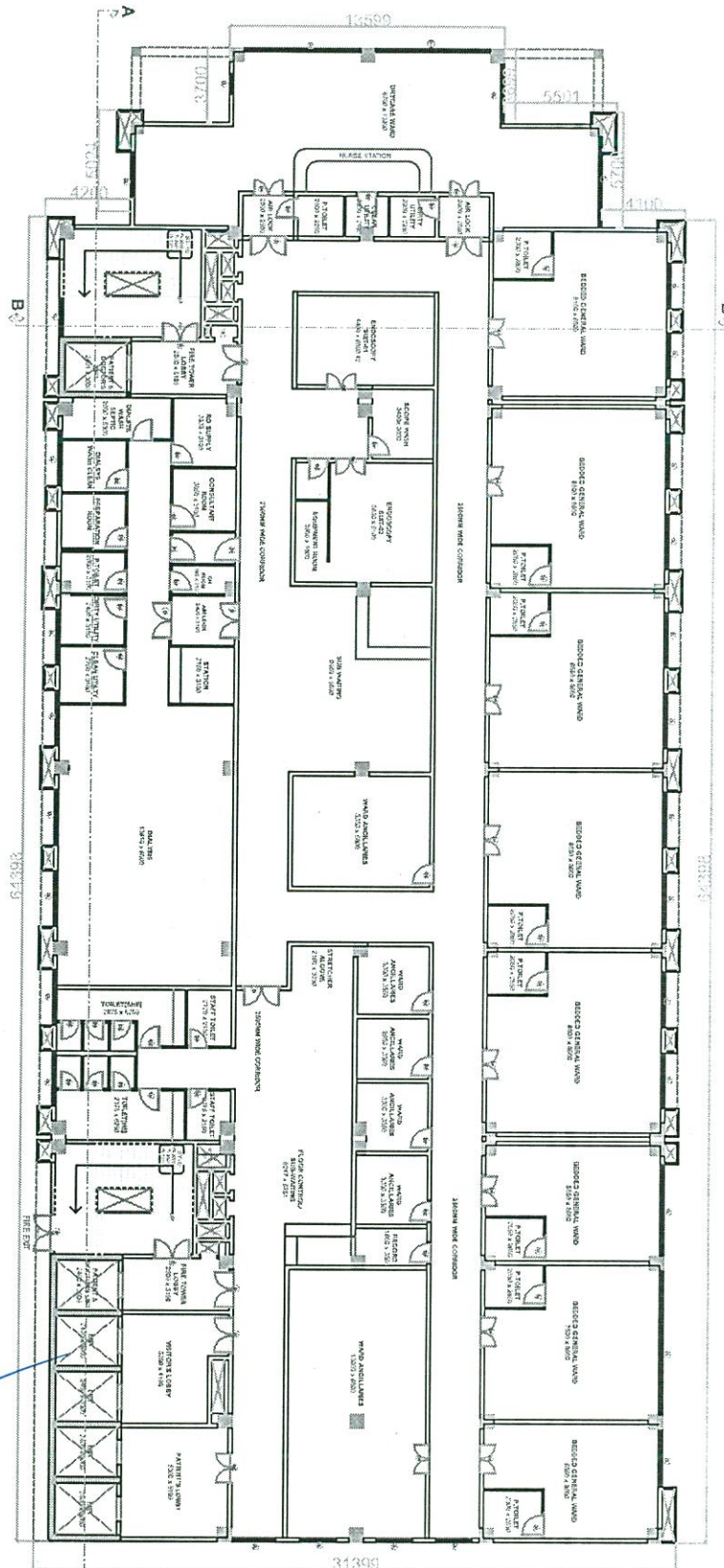
Annexure B3 First Floor Plan



FIRST FLOOR PLAN



Annexure B4 Second Floor Plan



SECOND FLOOR PLAN

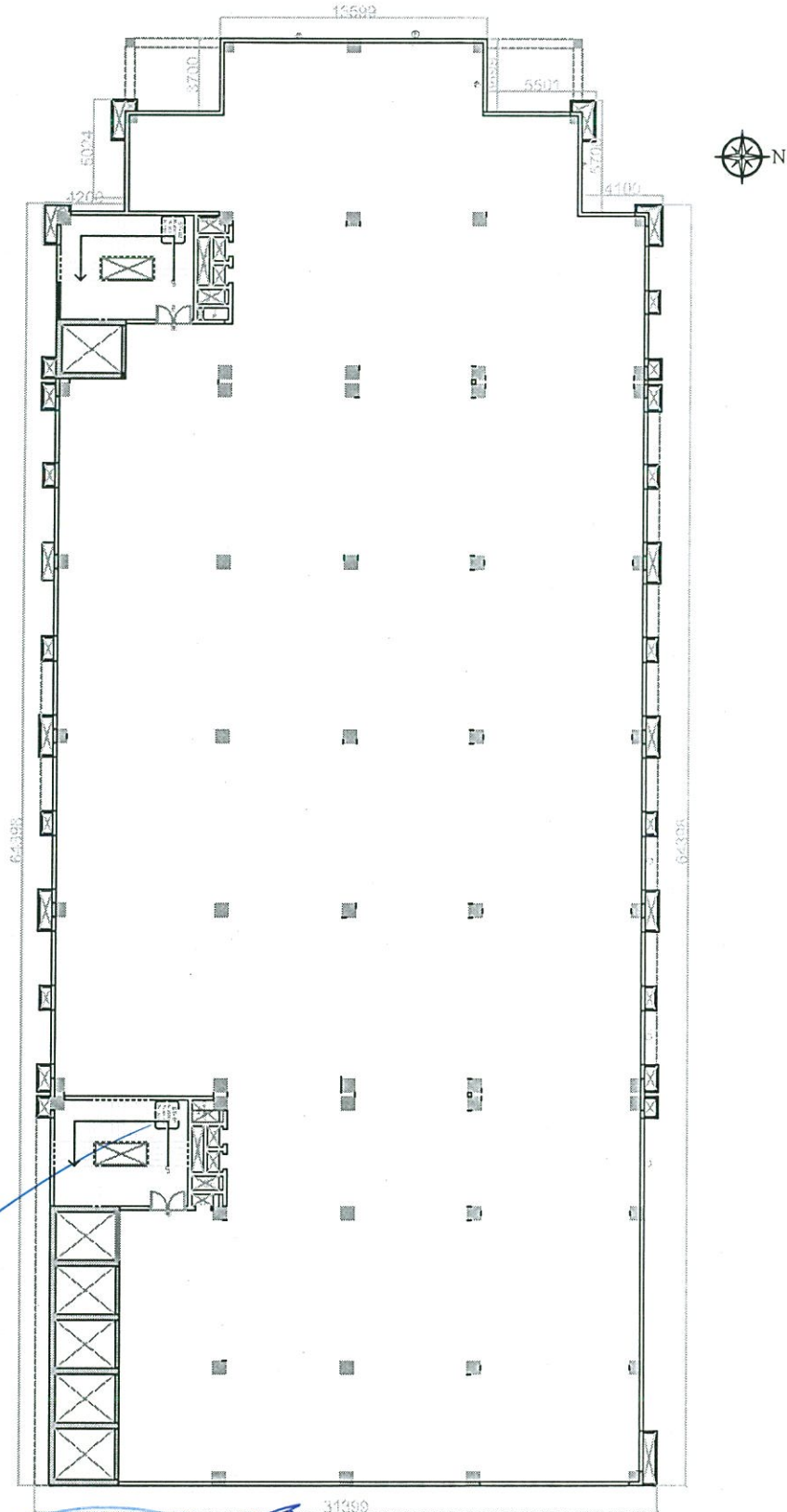
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सिद्धिभवति कर्मणा
AMITZ
Visakhapatnam

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VIGIAN NACHARAM LLP

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RATNADHAR INFRA. PR.
LTD.

Annexure B5
Terrace Floor Plan



TERRACE FLOOR PLAN

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MEHAR SOCIETY
105 of 2022

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AMTZ
Vasakhapatnam

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NGYK NACHARAM LLP

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RATNACHAR INFRA PVT. LTD.

Area Statement

Sl. No.	Floor	Built-up area in sft
1	Ground Floor	22,480
2	First Floor	22,480
3	Second Floor	22,480
4	Terrace Floor	886
Total		68,326

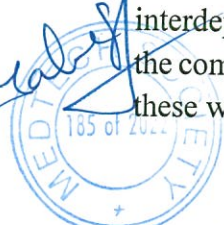


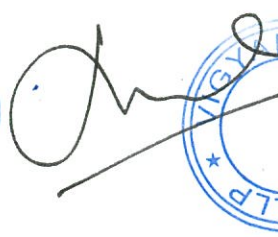
Annexure C

Terms of the lease between the Lessor and the Lessee.

- a. Monthly rent - Rs. 21 per sft + GST.
- b. Area – 22,480 sft of built-up area on ground, first and second floors each + 886 sft of headroom area - total 68,326 sft. The built-up area is the area within the 4 external walls on each floor, including wall thickness and cutouts/ducts/lift wells/staircases within the 4 external walls. Built-up area excludes areas covered under external ducts and elevation features.
- c. Lease Commencement Date (LCD): Shall be the date of completion of Lessor's scope of work as given in Annexure – D1*. The Lessor shall intimate the Lessee about completion of the said works in writing and the Lessee shall inspect the Leased Premises within 7 days of such a notice for confirming the LCD.
- d. Rent Commencement Date (RCD) – 3 months from LCD.
- e. Refundable security deposit – 3 months rent. One month's rent shall be paid within 7 days of signing this MOU and the balance within 90 days from registration of lease deed for land in favour of the Lessor. The refundable security deposit shall be refundable by the Lessor to the Lessee on expiry or termination of the lease.
- f. Rent increase - 15% every 3 years from LCD.
- g. Maintenance charges – Nil – To be maintained by the Lessee.
- h. Lease period - 9 + 9 years
- i. Lock in period- 9 years from RCD.
- j. Property tax to be borne by the Lessor.
- k. Defect liability period – 1 year.
- l. This rent is based on an estimated cost of the project are given in Annexure E. The rent is to be increased/decreased on pro-rata basis based on final project cost. The rent shall be such that the rate of return (ROI) is 10.90% i.e., the annual rent divided by the project cost = 10.9%.

* Note: Since the occupancy certificate, fire NOC and other statutory approvals, that may be required for commencing operations of the Lessee, are linked to the completion of work by the Lessee (like fire safety works, installation of lifts, etc.) as mentioned in Annexure – D2, the lease commencement date is only based on the completion of Lessor's scope of work. Lessor's scope of work that are held up or delayed at the request of the Lessee, due to interdependencies or other reasons shall not be considered for the purposes of determining the completion of the Lessor's scope of work. However, the Lessor shall be liable to complete these works in a reasonable time frame in coordination with the Lessee.





Annexure D1

Scope of the Lessor

1. Earthwork, PCC and RCC super structure.
2. Civil works including brick work and plastering.
3. Waterproofing work of terrace floor.
4. Doors and windows.
5. Fire doors where required.
6. Flooring of all areas – except bathrooms.
7. Painting of internal and external areas.
8. Staircase railing.
9. Driveways within the site.
10. Compound wall and Gates.
11. Structural glazing and ACP for elevation.
12. Landscaping around the site.

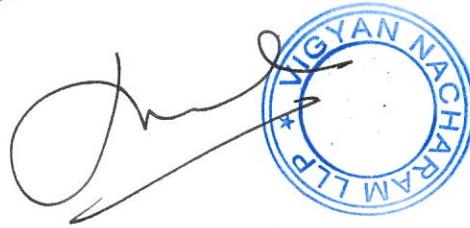


Annexure D2

Scope of the Lessee

1. Provision of sewage treatment plant for primary and tertiary treatment.
2. Provision of effluent treatment plant.
3. False ceiling, lighting and distribution of power (including wiring, switches, lights, fans).
4. Power Supply
5. Power Backup
6. Plumbing
7. HVAC including chillers, VRF Acs, AHUs, etc.
8. Lifts
9. Oxygen and compressed air.
10. Entire hospital fixtures, furniture and equipment.
11. Sprinklers for firefighting.
12. Yard hydrant for firefighting.
13. Smoke detectors and other detectors for firefighting within the leased premises.
14. Access control and CCTV cameras.
15. Sumps and OHT for water supply and firefighting.
16. Bathroom tiles, CP and sanitary fittings.


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Circular blue stamp: VIGYAN NACHARAM LLP

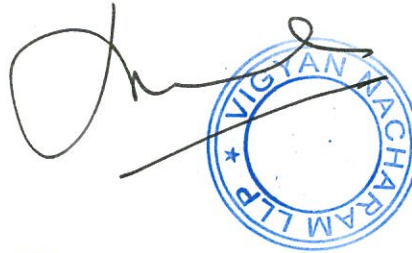

Circular blue stamp: RATNAPAR INFRATECH LTD.


Circular blue stamp: AMTZI, Visakhapatnam

Annexure E

Estimated Project Cost - for development of the hospital, limited to the scope of work of the Lessor.

S No.	Description	Amount in INR
1.	Land Lease Premium Charges for Hospital Building – 4050 sqm	1,74,37,536
2.	Land Lease Premium Charges for Parking, Open areas, setback, etc. – 2295 sqm	24,703
3.	Building permit cost including cost of consultants, provisional NOCs, building permit fee, security deposits, etc. – approximately	20,00,000
4.	Sub-total A	1,94,62,239
5.	Construction of about 68,326 sft @ Rs. 1,600/- per sft	10,93,21,600
6.	Sub total B = Sub total A + Construction cost	12,87,83,839
7.	Finance cost (pre-operative): 10% of sub total B approx.	1,28,78,384
8.	Overhead expenses: 8% of construction cost	87,45,728
9.	Total Project Cost	15,04,07,951



Annexure F

Timelines for development of hospital

S No.	Description	Targeted Timelines
1.	Registration of lease deed for land by AMTZ in favour of Lessor	Within 7 days of MOU.
2.	Fire NOC	Within 30 days of registration of lease deed.
3.	Building permit	Within 30 days of fire NOC.
4.	Finalization of plans and specification including scope of work of Lessor and Lessee	Within 15 days of MOU.
5.	Finalization of BOQ and construction contract between the Lessor and Contractor – including review of Lessee	45 days from MOU.
6.	Lease deed between Lessor and Lessee (MTS) to be executed and registered	3 months from date of registering lease deed for 4050 + 2295 Sqm of land in favour of the Lessor.
7.	Awarding of construction contract to Contractor by Lessor	Simultaneously with execution of lease deed.
8.	Commencement of construction	Within 7 days of receiving building permit.
9.	Completion of construction	9 months from the date of commencement of construction + 3 months grace period. Detailed timelines of casting of each slab, completion of civil work and completion of finishing works to be finalized within 30 days of commencement of construction. However, the Lessor shall endeavor to complete the construction at the earliest. Besides, the Lessor shall endeavor complete works floor wise. On mutual agreement the Lessee shall be permitted to commence its fitouts as soon as each floor is ready for fitouts.
10.	Note: Timelines for obtaining fire NOC and building permit are estimated and subject to receipt of actual NOC/permit.	

The bottom section of the page contains several handwritten signatures and blue circular stamps. On the left, there is a large signature over a stamp that reads 'सिद्धिर्भवति कर्मणे' (Siddhirbhavati Karmणे) and 'AMTZ' with 'Visakhapatnam' below it. In the center, there is a signature over a stamp that reads 'MEDICAL SOCIETY' and '185 of 2022'. On the right, there are two more stamps: one for 'VIGNAM NACHARAM LLP' and another for 'RATNA INFRASTRUCTURE LTD.' with a signature over it.