



पंजाब PUNJAB

BUSINESS TAKEOVER AGREEMENT



This Agreement is made at Ludhiana, Punjab and effective from this 1st Day of March, 2018

BETWEEN: M/s Deepak Builders (the "Firm") a Partnership Firm registered in Punjab having its registered office at Near Lodhi Club, Shaheed Bhagat Singh Nagar, Ludhiana, Punjab, hereinafter referred as First Party or Firm.

AND: M/s Deepak Builders & Engineers India Private Limited (the "Company"), a Private Limited Company registered in India having its Corporate office at Near Lodhi Club, Shaheed Bhagat Singh Nagar, Ludhiana, Punjab, India, hereinafter referred as Second Party or Company

Whereas the first party was registered as a partnership firm vide Firm Registration No. 250 dated 27.04.2012 and whereas the first party wants to dispose off its business as a ongoing concern to the company as they want to expand their business on a large scale.

Whereas the second party is a company which was incorporated on the 11-09-2017 as the private company under the Companies Act, 2013 and its existing Paid Up Capital is Rs.2,00,000/- divided into 20,000 equity share of Rs.10/- each for the object for carrying on the business of construction and to takeover Deepak Builders as going concern as per main objects of the company.

Amrinder

Smrita Singhal



ਪੰਜਾਬ ਪੰਜਾਬ PUNJAB

AD 398926

Now it is hereby agreed by the parties :

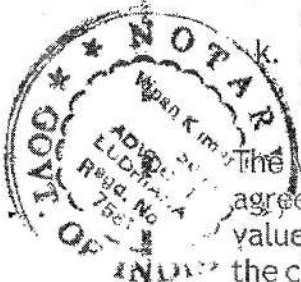
1. That the first party shall transfer all its assets and liabilities to the second party and the company shall acquire the said business of construction work etc. belonging to the first party as going concern with effect from 31st day of March 2018 ("event date") and with all the assets, properties and liabilities thereof including :—
 - a. Goodwill, all the movable & immovable properties standing in the name of first party;
 - b. the benefit accruing to the first party from all the contracts subsisting or otherwise and those for which the option stands vested with them;
 - c. Cash in hand and at the bank;
 - d. Receivables of the first party;
 - e. Cheques, bill, notes or securities in lieu of the debts due to the first party;
 - f. Stock-in-trade, building materials and effects;
 - g. Account books, any other books, deeds, documents and all correspondence;
 - h. Trade-marks, designs, patents and licences;
 - i. Creditors and Payables held by the company;
 - j. All the policies of insurances, subject to the approval of the insurance company concerned where necessary;
 - k. All other assets and properties relating to the said business of the first party wherever they be situated.

The value of the assets and liabilities mentioned under Clause (1) under this agreement and all other assets and liabilities of the first party shall be valued as per Balance Sheet as on date 31st March 2018 and duly audited by the chartered accountants.

Page 2 of 4

[Handwritten Signature]

[Handwritten Signature]



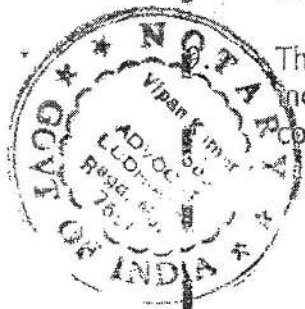


पंजाब PUNJAB

AD 398927

3. That the second party shall indemnify, satisfy and/or discharge all the mortgage and other debts and liabilities of the first party in respect of the aforesaid business which subsists on the date aforesaid.
4. That the second party shall indemnify the first party against all actions, proceedings, claims and demands in respect of the said business.
5. That the consideration for the transfer of the said business shall satisfy by issuing fully paid up equity shares of Rs.10/- each of the company. These shares will be issued in ratio of capital ratio as held by the partners of the M/s Deepak Builders i.e. Sh. Deepak Kumar Singal and Smt. Sunita Singal as on 31st March 2018.
6. That on the completion of the transaction on 31st March 2018 at the corporate office of the company the same day and time the company shall deliver to the first party certificate for the aforesaid shares.
7. That the parties shall execute and do such deeds and things as may be necessary, so that the said business and the premises shall effectually vest in the said company.
8. That the first party shall carry on the said business till the event date as the going concern on behalf of company and shall account to the company and shall be indemnified by the company accordingly.

That the company shall be liable for all the costs of all parties for and incidental to this agreement, and the conveyance and assignment to the company.



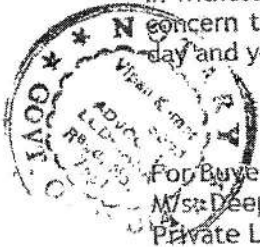
Vipin Kumar

Page 3 of 4

Sunita Singal

10. That the company shall pass a board resolution to give authority to any of the directors to file this agreement, any return, further agreement and carry out all other formalities that may be necessary with the Registrar of Companies or any other authority pursuant to the provisions of the Companies Act, 2013, and other laws applicable within the time prescribed therein.
11. That the company has taken over all the running works of M/s Deepak Builders as per list of the same attached.
12. That the company will be allotted share capital of the Company to the Partner of the firm M/s Deepak Builders who is also the Director of the Company for transfer of running concern business to the Company M/s Deepak Builders & Engineers India Pvt. Ltd.
13. It is further reiterated that the partners of the first party and directors of second party are same persons and no third person / party is involved in this transaction. However, this agreement has been entered to remove any ambiguity between two legal entities i.e. Deepak Builders and Deepak Builders and Engineers India Private Limited.

In witness whereof this agreement for sale of business as the provisions or working concern the first party and the purchaser have set their hands and signature the day and year first above within.



For Buyer,
M/s: Deepak Builders & Engineers India
Private Limited

Amit Arora
Managing Director

Sumita Suigal
Director

For Seller,
M/s. Deepak builders
Sumita Suigal
Amit Arora
Partner Partner

Witness:-

[Signature]
1) *Ashtok Kumar*

[Signature]
2) *287 A Moti Bagh*

S/o Mr. *SANSAR CHAND*
Age: *42 year*
Add: *H. No. 335-D Rajgurun*
Occ: *Ludhiana*
Place: *Ludhiana*
Date: *01/03/2018*

S/o Mr. *Pholwal Road*
Age: *72 year*
Add: *Ludhiana*
Occ: *Secund*

Signature Attested
[Signature]
NOTARY PUBLIC
Ludhiana (Punjab)

I know the content/contents of the matter personally and have signed/Thumb marked in my presence.

[Signature]
[Signature]