This agreement is made on 21/03/2022 in the State of New Delhi

BETWEEN

Ram Singh incorporated on 21/03/2022 haaving Richa Singh as
directors of the company, having its registered office at ASC Associates Jangpura
hereafter has been considered as the First Party/Predecessor.

AND

Akshay Puri incorporated on 21/03/2022 having Richa Singh, as
directors of the company, having its registered office at 12/9 SDA Hauz Khas
hereafter has been considered as the Second Party/Successor.

IN CONSIDERATION of the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Purchase of Assets:
The Successor Company agrees to purchase from the Predecessor company and the Predecessor company agrees to sell to the Successor all of the undertaking, property and assets , as described in the subsequent paragraph of the Predecessor used in the Predecessor's (the “Business”) as a going concern, of every kind and description.

The Predecessor party agrees to transfer office, having an area of 150 Sq Feet (Builtup area), (herein referred to as Property A) on an agreed price amounting to 50 lakh as decided mutually between both the parties. All the payments related to the property have been partially paid amounting to 5 lakh and amount of 5 lakh has been received in the form of post 14/03/2022 cheques in token of acceptance of this agreement. The payment description has been referred in Schedule A hereto (“Payment Schedule”)
The predecessor party agrees to transfer its shareholding with respect to Property A. If Predecessor Company doesn’t transfer the company to successor company, in such condition both the parties are free to close the loan outstanding from 5 years and in such case the foreclosure charges will be borne by both the parties in equal ratio. In case of transfer of property, registry charges of the property will be borne by the successor party. In case of transfer of company, old directors namely Ram Singh will resign from the post of directorship and will transfer the remaining shareholding to successor party after such transfer of company.

2. Closing Date and Payment of EMI:

2.1 Time shall be of the essence of this Agreement. The closing of this transaction shall take place at 7:20am on 23/03/2022 (the “Closing Date” or “Closing”).

2.2 Further, as the business was taken over by the successor company as on 21/03/2022 for Property on a trial run basis, subsequently the liability of predecessor party get deceased at 3:47pm on 03/03/2022

3. Normal Course of Business:

The Successor shall have all the working rights to carry/run on the restaurant Business after the closing date. The Successor will be eligible to transfer all the Electricity, telephonic and related bills in their own name without any obstruction from predecessor to carry on the business in a smooth manner. Subject to the terms and conditions of this Agreement, title to and risk in the Business shall pass to the Successor company at the Closing.

The successor company is running the business from the past 2 years in the trial phase and has taken all steps to transfer and carry on the business smoothly.

4. Assumption of Liabilities:

At Closing the Successor shall assume and agree to pay, discharge or perform as appropriate only the following liabilities and obligations arising on or after Closing (the "Assumed Liabilities") and the predecessor party shall be liable for all the liabilities arising on or before the closing date:

a. All obligations with respect to the Premises;

b. All obligations under customer purchase orders;

c. All leases of personal property and equipment, and contracts or agreements with vendors providing services to the Business after the Closing Date;

d. All obligations with respect to the factored accounts receivable of the Predecessor.

e. The successor company has been totally made aware by the predecessor company of the ongoing disputes with the financiers , pending in the DRT and with District Collectors Office and successor company’s director has signed all the legal dispute documents in token of the same. The attorney’s fees will be borne by the predecessor company.

f. In case of any default by the predecessor company on the loan mentioned in SubClause H and I , the predecessor party will bear the default and foreclosure charges.

g. All the taxes liabilities such as municipal taxes of all local bodies, income tax, cess, surcharge, any property gain tax, GST, PF, ESI or any other tax liability in respect of the business.

Except for the Assumed Liabilities, the Successor is not assuming, nor shall it in any way be liable or responsible for, any liabilities, obligations or debts of Predecessor, whether accrued, absolute, contingent or otherwise, arising before or after the Closing.

h. Purchasing loan on the property of is outstanding EMI is deducted on 21/03/2022 of each month and the Balance outstanding installments will be paid by the successor company.

5. Delivery and Condition of the Purchased Assets:

a) Immediately upon completion of the Closing, the Predecessor shall be deemed to have fully and completely transferred to the Successor all his rights, title and interest, if any, in, as well as possession, custody and control of, the Purchased Assets. The Predecessor
shall not be liable or responsible for any liabilities or obligations of any kind or nature whatsoever arising out of, under, or related to the Purchased Assets from and after the Closing. The successor party cannot claim on property.

b) The Successor agrees that it is purchasing and shall take possession of the Purchased Assets in their as is, where is condition and acknowledges that it has previously been given the opportunity to and has conducted such investigations and inspections of the Purchased Assets as it has deemed necessary or appropriate for the purposes of this Agreement.

6. Rights of Successor Party

All the rights related to Property A have been transferred to successor party to exercise full control over any and all of the property including but not limited to the rights to manage, control, operate, improve, transfer, sell, mortgage, lien, destroy and dispose of said property absolutely in any manner. Further in future, they don't require any permission of Board of directors of predecessor party or shareholders to do any type of activity to run the business related to this property. Power of attorney related to these properties have been made by the party to avoid any dispute in future.

7. EMPLOYEES

The Predecessor shall terminate the employment of the Employees at the Closing, and the Successor company shall employ the Employees with effect from the Closing on terms and conditions of service, which are no less favorable than those, which, the Employees enjoyed immediately prior to the Closing with the Predecessor without any interruption or break in service.

All wages, salaries and other entitlements of the Employees under their respective employment/consultancy contracts and all tax deductions and other contributions relating thereto (including gratuity) which are due and payable at the Closing shall be paid and discharged by the Predecessor in respect of the period up to Closing.

8. INDEMNIFICATION

Each Party (an "Indemnifying Party") agrees to indemnify and keep indemnified and hold harmless the other Party (the "Indemnified Party") from and against any and all losses, penalties, judgments, suits, costs, claims, liabilities, assessments, damages and expenses (including, without limitation, reasonable attorneys' fees and disbursements) incurred by, imposed upon arising from or asserted against the other Party as a result of relating to or arising out of any breach, default or non-compliance under this Agreement.

Predecessor Company (an "Indemnifying Party") agrees to indemnify and keep

indemnified and hold harmless Successor company (the “Indemnified Party”) from and against any and all losses, penalties, judgments, suits, costs, claims, liabilities, assessments, Damages and expenses (including, without limitation, reasonable attorneys’ fees and disbursements) (collectively, “Losses”), incurred by, imposed upon arising from or asserted against the Successor company as a result of relating to or arising out of the Specified Indemnities.

9. Specific Performance.

The parties hereto acknowledge and agree that Damages alone would not provide an adequate remedy for any breach or threatened breach of the provisions of this Agreement and therefore that, without prejudice to any and all other rights and remedies a party may have (including but not limited to, Damages), such party shall be entitled without proof of special Damage to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of such provisions. The remedies set forth in this Section are cumulative and shall in no way limit any other remedy any party hereto has at law, in equity or pursuant hereto.

10. Independent Rights

Each of the rights of the Parties under this Agreement are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of a Party, whether under this Agreement or otherwise.

11. Arbitration.

The parties hereto irrevocably agree that any dispute, controversy or claim arising out of, relating to or in connection with this Agreement (including any provision of any exhibit, annex or schedule hereto) or the existence, breach, termination or validity hereof shall be finally settled by arbitration. The arbitration shall be conducted in accordance with the Arbitration and Conciliation Act, 1996. The arbitration shall be held in Jaipur, Rajasthan and shall be conducted by a sole arbitrator appointed by mutual consent of the Successor and the Predecessor, or failing such agreement, such sole arbitrator shall be appointed as per the applicable rules under Arbitration and Conciliation Act, 1996. Nothing in this Section shall prevent the parties from obtaining relief from a court of competent jurisdiction in the form of provisional or conservatory measures (including, without limitation, preliminary injunctions to prevent breaches hereof). Any request for such provisional measures by a party to a court shall not be deemed a waiver of this agreement to arbitrate.

12. Successors and Assigns:

The predecessor shall not assign this Agreement or any of their rights or obligations

hereunder without the prior written consent of successor company. The Successor company may at any time assign this Agreement and any of its rights and obligations hereunder to any affiliate of the Successor company without the consent of the Predecessor company, and to any other party by providing prior notice in writing to the Predecessor company. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or Liabilities under or by reason of this Agreement, except as expressly provided herein.

13. Governing Law:
This Agreement shall be governed by and construed in accordance with the laws of the State of New Delhi

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the 21/03/2022
first above mentioned.
Predecessor Company Successor Company

Title: Director

Ram Singh
Arush Sharma

Simaran Kaur

Essentials of Business Agreement:

1. Assets and liabilities of the business undertaking to be transferred are listed in the schedule to the Business Transfer Agreement.
2. Lump sum consideration for the sale is specified (usually sale price is based on a business valuation report);The BTA specifies the date prior to which all necessary approvals, permissions, documents to consummate the transaction are to be obtained(usually referred to as the ‘Closing Date’).
3. Requisite representations and warranties providing guarantee of good standing by the respective parties is often included, particularly, the selling entity with respect to the legal status and financial health of the business undertaking as on the Closing Date.
4. The fact that upon obtaining all requisite documents and approvals, the transfer of business shall take place on the Closing Date is also captured.