



திருநாடு தமில்நாடு TAMIL NADU RS 20/-

8.3.2022

கனம் கலிடசன் சி. கிருஷ்ணமூர்த்தி
சுற்றுச்சூழல் அமைச்சர்

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V. சி. சி. சி.
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மு.தா.வி. L No 3/2009KC
ஊத்தங்கரை, தமிழ்நாடு.

ASSET TRANSFER AGREEMENT

This asset transfer agreement ("Agreement") is executed on 8th day of March 2022 ("Effective Date")

BY AND BETWEEN

Mr. Kalidasan R, an Individual and Proprietor of YouTurn, residing at D.No.4-294/A, Pothinayanapalli, - 635001, Krishnagiri Dt, Tamilnadu, (hereinafter rereferred to as "Mr. Kalidasan R")

AND

People Educational Awareness Trust, a Charitable Trust having its registered address at D.No. 4-294/A, Pothinayanapalli,- 635001, Krishnagiri Dt, Tamilnadu represented by its Secretary **Mr. Karthikeyan M** (hereinafter rereferred to as "People Educational Awareness Trust")

NOW THIS CONTRACT PROVIDES AS FOLLOWS:

(Mr. Kalidasan R and People Educational Awareness Trust shall hereinafter collectively be referred as "Parties" and individually as a "Party")

WHEREAS

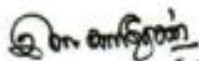
- A. **Mr. Kalidasan R** is the sole and absolute owner of the assets more particularly detailed in Annexure-1 hereto ("Assets") (which annexure forms an integral part of this Agreement), and has represented to **People Educational Awareness Trust** that the Assets are unencumbered.
- B. **Mr. Kalidasan R** decided to transfer and assign the Assets mentioned in Annexure -1. Pursuant to the discussions had between **People Educational Awareness Trust** and **Mr. Kalidasan R**, and based on the representations and warranties provided by the both of them as contained herein, **People Educational Awareness Trust** has agreed to take and maintain the assets being transferred to it by **Mr. Kalidasan R** for the mutual good and benefit of the Parties.
- C. Accordingly, the Parties are executing this Agreement to record the agreed terms and conditions relating to the Transfer of Assets and other related matters.

NOW, THEREFORE, in consideration of the premises and the mutual promises contained herein, the receipt and adequacy of which are hereby expressly acknowledged and intending to be legally bound, the Parties agree as under:

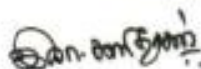
1. Interpretation

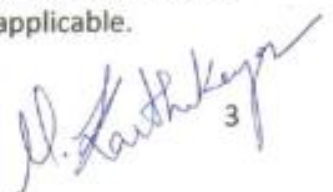
Unless the context otherwise requires in this Agreement:

- a) words importing persons or parties shall include trusts, firms and corporations and any organizations having legal capacity;
- b) word importing in the singular includes the plural and vice versa where the context so requires;
- c) reference to any applicable law shall include such applicable law as is from time to time, enacted, amended, supplemented or re-enacted;
- d) reference to the words "include" or "including" shall be construed without limitation;
- e) reference to this Agreement or any other agreement, deed or other instrument or document shall be construed as a reference to this Agreement or such other agreement, deed or other instrument or document as the same may from time to time be validly amended, varied, supplemented or novated;



- f) the provisions of this Agreement shall be read and interpreted in conjunction with the annexures hereto and the annexures hereto shall form an integral part of this Agreement; and
- g) the headings and titles in this Agreement are indicative only and shall not be deemed a part hereof or be taken into consideration in the interpretation or construction hereof.
2. Transfer of Assets
- 2.1. **Mr. Kalidasan R**, hereby agrees to transfer, convey, deliver and assign, in perpetuity, to **People Educational Awareness Trust**, and **People Educational Awareness Trust** hereby agrees to acquire and accept from **Mr. Kalidasan R**, all of his rights, title and interest in and to, the Assets, on an as is where is basis, subject to and in accordance with the terms of this Agreement. The content of the Assets is more particularly detailed in Annexure-1
- 2.2. **Mr. Kalidasan R**, hereby agrees to transfer, convey, deliver and assign, in perpetuity, to **People Educational Awareness Trust** all world-wide copyright and other intellectual property rights related to the <https://youtu.in/> website ("Website") without any further consideration. **People Educational Awareness Trust** is free to use, modify, reproduce and distribute the Website or parts thereof in any manner it deems fit. Further, **People Educational Awareness Trust** may assign or license the Website or parts thereof for use by any other party without further consent from **Mr. Kalidasan R**.
- 2.3. **Mr. Kalidasan R** acknowledges and confirms that it has already granted the **People Educational Awareness Trust** the right to use the Assets, including the right to modify/alter/amend/update the same as may be required by **People Educational Awareness Trust**.
3. Purchase Price
- 3.1. **Mr. Kalidasan R** and **People Educational Awareness Trust** have agreed that, subject to the terms and conditions set out in this Agreement, the aggregate purchase price payable by the **People Educational Awareness Trust** to **Mr. Kalidasan R** for the Assets in relation to the Transfer of Assets shall be the sum of **INR 75,000/- [INR Seventy-Five Thousands Only]** (the "Purchase Price"). **Mr. Kalidasan R** acknowledges that this is full, good, satisfactory and complete consideration for the Assets including the rights, title and interest in and to the Assets, transferred under this Agreement.
- 3.2. It is clarified that the total amount payable by **People Educational Awareness Trust** to the **Mr. Kalidasan R** for the transfer of the Assets under this Agreement shall, under no circumstances, exceed the Purchase Price.
- 3.3. **Mr. Kalidasan R** shall provide any invoice(s) / documentation necessary for **People Educational Awareness Trust** in relation to the Transfer of the Assets, including as may be required for **People Educational Awareness Trust** to be able to claim a refund of any taxes paid under applicable laws on the Purchase Price, as applicable.




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3.4. **People Educational Awareness Trust** shall pay the Purchase Price either through instalments or through a onetime payment within the next 48 months from the Effective Date. No interest will be accrued on the Purchase Price.

4. **Mr. Kalidasan R's Representations and Warranties**

Mr. Kalidasan R acknowledges that **People Educational Awareness Trust** has entered into this Agreement and agreed to undertake the transactions contemplated hereby, based on **Mr. Kalidasan R's** representations and warranties set out herein below ("**Mr. Kalidasan R Warranties**").

- a) The obligations expressed to be assumed by it hereunder are legal, valid, binding and enforceable;
- b) It has clear, good and marketable title to all the Assets and is the sole and absolute owner thereof. It has the full right and authority to transfer the Assets as per the terms hereof, and the Assets are free and clear of any and all debts, claims, mortgages, liens, security agreements and other encumbrances, equities or restrictions on transfer;
- c) It is a Charitable Trust duly organized and validly existing under the laws of India, and it has the power and requisite authority, permission, approval and sanctions to enter into and to exercise its rights and to perform its obligations hereunder. The execution, performance and delivery of this Agreement by officers executing and delivering the same have been duly authorized by **Mr. Kalidasan R**, and do not and will not violate/contravene any provision of the constitutional documents of **Mr. Kalidasan R**, bylaws or any contract or other agreement or documents to which **Mr. Kalidasan R** is a party, or which is or purports to be binding upon the **Mr. Kalidasan R**;
- d) With respect to the Assets, there is no litigation, arbitration or other legal proceeding(s) pending, or threatened against **Mr. Kalidasan R** or otherwise which may adversely affect the Transfer of Assets as per terms hereof, and **Mr. Kalidasan R** is not in default with respect to any order of any court or government/regulatory authority which may have been issued against **Mr. Kalidasan R**;
- e) The operation of the Assets has not been in violation of any existing or proposed environmental safety or health law, rule or regulation; and
- f) It has disclosed to **People Educational Awareness Trust** all information relating to the Assets which could reasonably be expected to have a material adverse effect on **People Educational Awareness Trust** decision to purchase the Assets and/or, operation and/or use of the Assets.



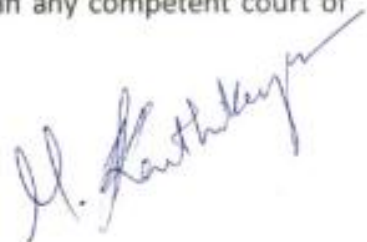
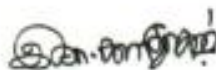
5. **People Educational Awareness Trust Representations and Warranties**

The **People Educational Awareness Trust** hereby represents and warrants that:

- a) The obligations expressed to be assumed by it hereunder are legal, valid, binding and enforceable;
- b) It is a Public Charitable Trust duly established and validly existing under the laws of India, and it has the power and requisite authority, permission, approval and sanctions to enter into and to exercise its rights and to perform its obligations hereunder; and
- c) The execution, performance and delivery of this Agreement by its designated Trustees have been duly authorized by **People Educational Awareness Trust's** Trustees, and do not and will not violate/contravene any provisions of the constitutional documents of the **People Educational Awareness Trust**, bylaws, or any contract or other agreement or document to which **People Educational Awareness Trust** is a party, or which is or purports to be binding upon the **People Educational Awareness Trust**.

6. **Dispute Resolution**

- a) If any dispute arises amongst Parties hereto during the subsistence of this Agreement or thereafter, in connection with the validity, interpretation, implementation or alleged breach of any provision of this Agreement or regarding a question, including the questions as to whether the termination of this Agreement has been legitimate, the Parties shall endeavour to settle such dispute amicably.
- b) In the case of failure by the Parties to resolve the dispute in the manner set out above within 15 (fifteen) days from the date when a dispute is notified by one Party to the others, the dispute shall be referred to and finally resolved by a sole arbitrator appointed mutually by the Parties. The arbitration proceedings shall be conducted as per the provisions of the Arbitration and Conciliation Act, 1996. The seat of arbitration shall be in Krishnagiri, and the arbitration shall be conducted in English language. The arbitral panel shall also decide on the costs of the arbitration proceedings.
- c) The arbitrator's award shall be substantiated in writing and the Parties shall submit to the arbitrator's award which shall be enforceable in any competent court of law.



7. Miscellaneous

- 7.1. Except as otherwise specifically provided herein, each of the Parties hereto shall pay its own expenses, if such expenses arise, in connection with the Transfer of Assets contemplated under this Agreement.
- 7.2. If, at any time, any further action is necessary or desirable to carry out the purposes of this Agreement or to consummate the Transaction, the Parties hereto agree to execute and deliver all such agreements, certificates, instruments or other documents and take such other further action as may be reasonably necessary or appropriate to carry out the obligations set forth under this Agreement and the intention the Parties as expressed herein including obtaining of all necessary consents, approvals or waivers from any third parties, as may be required to effectively consummate the Transaction relating to the Assets in the name/in favour of **People Educational Awareness Trust**.
- 7.3. This Agreement contains the entire understanding between the Parties hereto with respect to the transactions contemplated herein. The Parties hereto expressly agree that this Agreement supersedes and rescinds any prior written agreement between the Parties pertaining to the sale and purchase of the Assets. Further, this Agreement shall not be amended, modified or discharged, orally or otherwise than in writing executed by all the Parties hereto.
- 7.4. This Agreement and the transactions and other instruments provided for herein shall be governed as to their validity, interpretation, and effect by the laws of India. Subject to Clause 6 above, the courts at KRISHNAGIRI shall have exclusive supervisory jurisdiction in respect of all matters arising out of or relating to this Agreement.
- 7.5. If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part by any court of competent jurisdiction or arbitrator, such invalidity or unenforceability shall attach only to such provision or the applicable part of such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect.
- 7.6. No Party shall be entitled to assign any of its rights or obligations under this Agreement except with the prior written consent of the other Party.
- 7.7. In the event that a Party commits a default of the terms of this Agreement then, the non-defaulting Party shall be entitled to specific performance, as may be permitted under applicable laws, in addition to their rights and remedies under this Agreement.

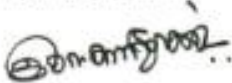


7.8. This Agreement may be executed by the Parties in separate counterparts and all of which taken together shall constitute one and the same instrument.

7.9. The Parties agree that nothing in this Agreement shall in any manner be deemed to constitute a partnership between the Parties hereto and no Party shall have any authority to bind or shall be deemed to be the agent of any other Party (ies) in any manner whatsoever.

The Parties have entered into this Agreement to be duly executed on Effective Date.

For YouTurn



Mr. Kalidasan R
Proprietor

For People Educational Awareness Trust



Mr. Karthikeyan M
Secretary

Witness 1:



Witness 2:

