

**Saraf and Partners acts for Fortis Healthcare in sale of Fortis Malar Hospital,  
Chennai to MGM Healthcare for INR 128 Crores**

**01<sup>st</sup> December 2023** - Saraf and Partners acted for Fortis Healthcare Limited (“**Fortis Healthcare**”) and certain of its subsidiaries in connection with the sale of business operations along with the land and building assets pertaining to Fortis Malar Hospital situated at Gandhi Nagar, Adyar, Chennai, to MGM Healthcare Private Limited (“**MGM Healthcare**”), for a consideration of approximately **INR 128 crores**.

Saraf and Partners acted for Fortis Healthcare and its subsidiaries on all aspects of the transaction, including the structuring of the deal, as well as the drafting, negotiation and finalization of various transaction documents.

The Saraf and Partners team was led by **Vaibhav Kakkar** (*Senior Partner*) and **Sahil Arora** (*Partner*). The real estate team led by **Saroj Kumar Jha** (*Senior Partner*) provided valuable support in relation to real estate related aspects involving the transaction.

JSA acted for MGM Healthcare in the transaction.

The Fortis Malar Hospital is an approximately 140 bed facility and has been facing certain legacy issues which had accentuated the need for this divestment transaction. The transaction is also in line with Fortis Healthcare’s ongoing portfolio rationalisation strategy in order to focus on deepening its presence in select geographic clusters where it has a sizeable presence.

For MGM Healthcare, the transaction is line with its strategy to further expand its presence in Chennai.

**End of Press Release**

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