

About the Company

Pankaj Hospital Limited is a 107 bedded super specialty hospital in Agra (located on the Agra Mathura Highway)

The Hospital in association with Apollo Hospital Enterprise Limited as turnkey partners was slated to commence its operation by October 2005 but had to face various cost overruns due to the shift in the project plans and finally went distress due to surmounting debt pressure, depleting occupancy, exodus of medical staff and under utilisation of medical equipments

About the Transaction

The Company fell into distress and was referred to corporate debt restructuring, however due to inability to operate the Hospital of this scale the Company couldn't meet the CDR obligation and thus had to exit CDR

The Company approached Think Capital to assist in harnessing an One Time Settlement with the secured lenders and also identify a suitable buyer who could take over the asset of the Company in the form of Hospital and operate the same.

Salient Points

First Tertiary Care Hospital in Agra

Capacity to cater t floating populations to Delhi and Gwalior

State of Art Infrastructure to support upto 200 beds

Group running successful diagnostic centre in the City

Medical equipments completely worn out

Bankers receptive to OTS

Transaction Summary

Think Capital assisted the Company in convening an amenable OTS and got sanctions from secured lenders towards the same

Think Capital identified Moolchand Healthcare Private Limited who have bought the Hospital Assets at Rs.34 Crores vide harnessing the OTS with the bank and settling the statutory dues