

Jubilant sells its hospital business

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Singapore: Jubilant First Trust Healthcare (JFTH), a wholly owned subsidiary of Jubilant Life Sciences sells its hospital business to Narayana Health. JFTH operates two hospitals in West Bengal, Kalpataru in Barasat and Rabindranath Thakur in Berhampore. The business has been transferred on a going concern basis as a slump sale which will enable Jubilant Life Sciences to focus on its core businesses in Pharmaceuticals and Life Sciences.

Commenting on the occasion, Ms Aashti Bhartia, director Jubilant First Trust Healthcare said, "We entered the hospital business with the vision to build high quality and affordable healthcare. We are happy to hand over the hospitals to Narayana Health, whom we are confident of taking the vision forward."

Speaking on the occasion, Dr A Raghuvanshi, vice chairman, MD and Group CEO, Narayana Health said, "The acquisition of Jubilant First Trust Healthcare's hospital business in West Bengal is part of our strategic growth plan for East India. We have plans to upgrade the facilities at Jubilant Kalpataru Hospital in Kolkata to offer tertiary level super-speciality care in four to six months." He further added, "We are glad to include these hospitals into our network and reinforce our commitment to West Bengal in bringing high-class super-speciality healthcare services within the reach of the common man."