ASSIGNMENT OF A GOODWILL /BUSINESS

This Deed of Assignment being executed on this \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_.

Between

Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

 S/o Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

 address \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (as named "the assignor") which expression shall include his successors, executors and administrators on the one part

And

Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

S/o. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

Resi \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (as named "the assignee") which expression shall include his successors, executors and administrators of the other part.

Whereas

1. The assignor is in the trade of manufacturing cloth and so, for the past ………………... years.

2. The assignor has by way of the said trade earned goodwill and established a good reputation. The assignor has trade connections with several other firms/persons.

3. The assets liabilities of the said trade are stated in Annexure I enclosed herein.

4. The assignee has for a sum of Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_, consented in taking the trade of the assignor as a running business with its goodwill, liabilities and remaining.

Now This Deed Witnesses as Follows:

1. That according the said covenant and in lieu of the sum of Rs.\_\_\_\_\_\_\_\_\_\_

(Rupees\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_only)

 paid to the assignor (whose receipt is hereby acknowledges) assignor beneficial owner hereby assigns as follow to the assignee—

(i) the goodwill trade;

(ii) all debts and outstanding stated in the schedule unclose and also other sums as are or may be found due to assignor concerning the trade;

(iii) all rights, privileges, benefits, emerging out all pending contractual engagement.
(iv) Business -mark in concerning said trade;

(v) stock-in-business furniture, fixtures of the trade;

The assignee shall take over the said trade completely. The assignor bearing no right /interest of any form as left in the same.

2. The assignor also agrees and guarantees the assignee that help the assistance in claiming and realizing/ getting the debts remaining of the trade. assignor shall also at all period clarify, any item in account books, for claiming any legal claim , concerning the said debts /outstanding.

3. The assignee also consents that for paying and discharging all debts, liabilities and outstanding of the said trade till this day shall, at all times, keep indemnified the assignor /his estate and effects from and against all hearing, costs, claims, expenses/liabilities, whatsoever, relating thereof.

In Witness Whereof, the parties to this deed have signed at Shimla, on day, month and year first above noted, in presence of :

Assignor
\_\_\_\_\_\_\_\_\_\_\_
Assignee:
\_\_\_\_\_\_\_\_\_\_\_\_
Signed .................

Date ................

Witnesses:
1.

2.