

DEED OF ASSIGNMENT OF BUSINESS WITH GOODWILL AND IMMOVABLE PROPERTY

THIS DEED OF ASSIGNMENT made at _____ this ____ day of _____ in the Christian year Two Thousand ____ **BETWEEN ABC Ltd.**, a Public Limited Company incorporated under the Indian Companies Act, 1956/2013, having its Registered Office at _____, hereinafter referred to as **“THE ASSIGNOR”** (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors) of the **ONE PART; AND XYZ Ltd.**, a Public Limited Company incorporated under the Companies Act, 1956/2013, having its Registered Office at _____, hereinafter referred to as **“THE ASSIGNEE”** (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **OTHER PART**;

WHEREAS:

- (a) The Assignor is carrying on its business of manufacturing and sale of pharmaceuticals and chemicals in the name and style of **“TOP PHARMA AND CHEMICALS”**, being one of its Division and has its factory premises at Village _____, Taluka _____, Dist. _____ (hereinafter referred to as **“the said Top Pharma & Chemicals Division”**).

- (b) The Assignor is seized and possessed of or otherwise well and sufficiently entitled to the immovable property situated at Village _____, Taluka _____, District _____ and more particularly described in the **SCHEDULE** hereunder written (hereinafter referred to as **“the said property”**) and on which property the Assignor has constructed its factory premises of the said Top Pharma and Chemicals Division.
- (c) The Assignor is also possessed of plant, machinery, equipment and tools, etc. (hereinafter collectively referred to as **“the said plant and machinery”**) in its said factory and is running the said factory and the business with all necessary licenses.
- (d) The Assignee is also in the business of manufacturing pharmaceuticals and other products.
- (e) Under the Memorandum of Understanding dated _____ day of _____, the Assignor has agreed to sell and assign and the Assignee has agreed to purchase from the Assignor, free from all encumbrances and reasonable doubts, as a going concern, the said business of the said **Top Pharma And Chemicals Division** along with its immovable and movable assets including the said name along with its goodwill as incidental to the assignment of the said business for the consideration and upon the terms and conditions recorded hereinafter.

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