Business Transfer Agreement

This agreement is made between the Seller and the Buyer named below and takes effect on the date of the last signature.

Seller

LEGAL NAME

EMAIL

PHONE

GSTIN

ADDRESS

Buyer

LEGAL NAME

EMAIL

PHONE

GSTIN

ADDRESS

Purpose

The Seller sells and the Buyer buys the business below as a going concern on the transfer date.

Business

BUSINESS NAME

TRANSFER DATE

ASSETS INCLUDED (EQUIPMENT, STOCK, IP, DOMAIN, CONTRACTS)

EXCLUDED ASSETS AND LIABILITIES

Price

PURCHASE PRICE (₹)

PAID ON SIGNING (₹)

HELD BACK FOR 6 MONTHS (₹)

Specific terms

- Liabilities. Liabilities before the transfer date stay with the Seller; the hold-back covers undisclosed claims.
- Staff. Employees who move to the Buyer carry their service; the Seller settles their dues up to the transfer date.
- Non-compete. The Seller does not run a competing business in the same city for 2 years, as permitted for sale of goodwill under section 27 of the Contract Act.
- Immovable property. Any land or building is transferred by a separate registered deed, not by this agreement.

Standard commercial terms

- Confidentiality. Prices, customer data and business plans shared under this agreement are kept confidential during it and for two years after.
- Liability. Neither party is liable for indirect or lost-profit losses. Each party's total liability is capped at the amount paid or payable in the 12 months before the claim, except for fraud or breach of confidentiality.
- Termination. Either party may end this agreement by written notice of the period below, or at once for a material breach not fixed within 15 days. Orders already accepted are completed.
- Force majeure. Neither party is liable for delay caused by events beyond its reasonable control, such as natural disasters, epidemics or government action.

Notice period to terminate

◯ Not applicable ◯ 30 days

Initials

General terms

- Governing law. This document is governed by the laws of India.
- Entire agreement. This document is the whole agreement between the parties on its subject and replaces earlier discussions.
- Amendments. Changes are valid only in writing signed by both parties.
- Severability. If a clause is unenforceable, the rest of the document still applies.
- Notices. Notices may be sent to the email addresses given above and take effect on delivery.
- Electronic signatures. The parties agree to sign electronically; electronic signatures and records are valid under the Information Technology Act, 2000.

Seller

SIGNATURE

PRINTED NAME

DATE

Buyer

SIGNATURE

PRINTED NAME

DATE