Novation Agreement

This agreement is made between the Outgoing Party and the Incoming Party named below and takes effect on the date of the last signature.

Outgoing Party

LEGAL NAME

EMAIL

PHONE

ADDRESS

Incoming Party

LEGAL NAME

EMAIL

PHONE

ADDRESS

Background

The parties agree that the Incoming Party replaces the Outgoing Party under the contract below, as if it had been an original party.

Contract novated

CONTRACT NAME AND DATE

NOVATION DATE

Terms

- Novation. From the novation date the Incoming Party takes the Outgoing Party's place, and the Continuing Party releases the Outgoing Party.
- Past performance. The Incoming Party takes on liabilities arising before the novation date only if stated here.
- Section 62. This is a novation under section 62 of the Indian Contract Act, 1872.

PAST LIABILITIES

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.

Outgoing Party

SIGNATURE

PRINTED NAME

DATE

Incoming Party

SIGNATURE

PRINTED NAME

DATE

Continuing Party

SIGNATURE

PRINTED NAME

DATE