# AGREEMENT FOR TRANSFER OF BUSINESS AS A GOING CONCERN

THIS AGREEMENT is made on the 30th day of April, 2007, between S.K offset Printer (Partnership firm of Sh. Pawan Kumar & Pradeep Kumar Agarwal) carrying on the business as Job work Printers & order Suppliers at 10, Sports Complex Enclave, Delhi Road, Meerut (hereinafter called the "vendor") through its partner Sh. Pawan Kumar of the one part and the M/s S.K Offset Private Limited having its registered office at 10, Sports Complex Enclave, Delhi Road, Meerut (hereinafter called the "company") of the other part, through its director Sh. Pradeep Kumar Agarwal, who has been authorised to represent the company for the purpose vide board resolution dt.1.04.2007;

WHEREAS

1. The vendor is desirous of being succeeded in their business as a going concern by the company.
2. The company was incorporated on 02.02.2007 as a private company under the Companies Act, 1956, with an authorised capital of Rs10, 00,000/- divided into 1,00,000 (one Lacs only) equity shares of Rs10/- each which is further enhanced by Rs30,00,000/- divided into 3,00,000 equity shares of Rs10/- each on 31.03.07 totalling to Rs.40,00,000/- divided into 4,00,000 equity shares of Rs10/-each .
3. The company, having been incorporated with an object to acquire the business of vendors, has decided to acquire the business of the vendor as a going concern and to carry on the same w.e.f 01.04.2007.

NOW IT IS HEREBY AGREED AND DECLARED as follows:

(1) That the vendor will sell and the company will purchase and succeed the said business of Printers & Job work publishers belonging to the vendor as a going concern with effect from 01.04.2007 with all the assets, properties & liabilities thereof including: -

(a) The benefits accruing to the vendor from all contracts subsisting or otherwise and those for which the option is vesting with them;

(b) Cash in hand and at the bank;

(c) Debts due to the vendor;

(d) Cheques, bills, notes or securities in lieu of the debts due to the vendor;

(e) Account books, any other book, documents, and all correspondence;

(f) All the policies of insurance, subject to the approval of the insurance company concerned, if so necessary;

(g) All other assets and properties relating to the said business of the vendor wherever they may be situated.

(2) That the company shall satisfy and discharge the entire mortgage and other debts and liabilities of the vendor in respect of the said business, which subsists on the date aforesaid.

(3) That the company shall satisfy and own all guarantees issued by the bankers of the vendor in favour of its customers or otherwise and the guarantees so issued, if same are required to be extended/renewed, shall be got extended/renewed by the company in its own name.

(4) The company shall indemnify the vendor against all actions, proceedings, claims and demands in respect of the said business.

(5) That the final accounts of existing business of M/s S.K Offset Printer for the year ending on 31.03.2007 have been finalized and on the basis of such provisional accounts, the consideration for sale of the said business is settled as under:-

| | |
|---|---|
| Capital of the Partner's as on 31.03.2007 as per the accounts | 2,459,748.10 |
| Total Consideration | 2,459,748.10 |

(6) That the company shall satisfy the total consideration so worked out by issuing to the vendor equity shares of Rs16, 60,000/- at par to the value out of the aforesaid sum in the capital of the company credited as fully paid up & the balance amount shall be treated as unsecured Loan with the company.

(7) That on the finalisation of the purchase consideration, the company shall deliver to the vendor share certificates for a sum of Rs1,60,000/- in the name of Sh. Pawan Kumar & Rs15,00,000/- in the name of Sh. Pradeep Kumar Agarwal.

(8) That the parties shall execute and do such deeds and things as may be necessary, so that the said business and the premises may be effectually vested in the company.

(9) That the said business shall be taken over by the company immediately and shall be carried on by it only on its own account and all subsisting contracts and supply orders shall henceforth vest in the company.

(10) That the company shall bear all the costs of all parties for and incidental to this agreement, and the conveyance and assignment to the company.

(11) That for a period of five years from the date of the completion of the sale, the vendor shall not carry on, in his joint or separate name, or in the name of any other person or company or otherwise, the trade or business of Printers & Publishers or any business similar to the same within 100 KM. from the place of business, without the written permission of the company under its common seal previously obtained. The vendor shall not engage himself or have beneficial interest or have connection in any way jointly or severally with the trade or business of manufacturers of transformer or any business similar to the same as shareholder or director of the company within 100 KM. Area from the place of the business being taken over.

(12) That the company shall file this agreement and any return or further agreement that may be necessary, with the Registrar of Companies pursuant to the Companies Act, 1956, within the time prescribed therein.

IN WITNESS WHEREOF this agreement for sale of business as a going concern the vendor and the company have signed on the day and year first above written.

For S.K. OFFSET (P) LIMITED

........................... Director

Signature and seal of the company.

Pawan/Prakash

Pawan Agarwal

...................................

Signature and seal of the vendor.

## M/S S.K. OFFSET PRIVATE LIMITED

### NAMES & ADDRESSESS OF ALLOTTEES:- AS ON 30.04.2007

| S.No. | NAME & ADDRESS | SHARES AS ON 31.03.2007 | SHARES ALLOTED OTHER THAN CASH | SHARES ALLOTED FOR CASH | TOTAL AMOUNT (RS.) |
|---|---|---|---|---|---|
| 1 | M/s Pradeep Kumar & Sons (HUF)<br>R/o 22 C, Raizadan, Old Tehsil, Meerut- 250001 | - | - | 208,00 | 208,000.00 |
| 2 | Nisha Gupta<br>430, Tri Nagar, Delhi | - | - | 200,00 | 200,000.00 |
| 3 | Indu Gupta<br>430, Tri Nagar, Delhi | - | - | 250,00 | 250,000.00 |
| 4 | Pradeep Kumar Aggarwal<br>R/o 22 C, Raizadan, Old Tehsil, Meerut- 250001 | 50,000.00 | 1,500,00 | - | 1,550,000.00 |
| 5 | Pawan Kumar Aggarwal<br>R/o 22 C, Raizadan, Old Tehsil, Meerut- 250001 | 5[illegible],000.00 | 160,00 | - | 210,000.00 |
| 6 | Anita Aggarwal<br>R/o 22 C, Raizadan, Old Tehsil, Meerut- 250001 | - | - | 490,00 | 490,000.00 |
| 7 | Pawan Kumar & Sons (HUF)<br>R/o 22 C, Raizadan, Old Tehsil, Meerut- 250001 | - | 92,00 | - | 92,000.00 |
| | | 1[illegible]0,000.00 | 1,752,00 | 1,148,00 | 3,000,000.00 |

**For M/s S.K. Offset Private Limited**

Director

# AGREEMENT FOR TRANSFER OF BUSINESS AS A GOING CONCERN

THIS AGREEMENT is made on the 30th day of April, 2007, between S.K Printers & Publisher (Proprietorship of Pawan Kumar Aggarwal, Karta of Pawan Kumar and Sons HUF) carrying on the business as Job work Printers & order Suppliers at 15, Sports Complex Enclave, Delhi Road, Meerut (hereinafter called the "vendor") of the one part and the M/s S.K Offset Private Limited having its registered office at 10, Sports Complex Enclave, Delhi Road, Meerut (hereinafter called the "company") of the other part, through its director Sh. Pradeep & Pawan Kumar Agarwal, who has been authorised to represent the company for the purpose vide board resolution dt.1.04.2007;

WHEREAS

1. The vendor is desirous of being succeeded in their business as a going concern by the company.
2. The company was incorporated on 02.02.2007 as a private company under the Companies Act, 1956, with an authorised capital of Rs10, 00,000/- divided into 1,00,000 (one Lacs only) equity shares of Rs10/- each which is further enhanced by Rs30,00,000/- divided into 3,00,000 equity shares of Rs10/- each on 31.03.07 totaling to Rs.40,00,000/- divided into 4,00,000 equity shares of Rs10/-each .
3. The company, having been incorporated with an object to acquire the business of vendors, has decided to acquire the business of the vendor as a going concern and to carry on the same w.e.f 01.04.2007.

NOW IT IS HEREBY AGREED AND DECLARED as follows:

(1) That the vendor will sell and the company will purchase and succeed the said business of Printers & Job work publishers belonging to the vendor as a going concern with effect from 01.04.2007 with all the assets (excluding Land & Building), properties & liabilities thereof including: -

(a) The benefits accruing to the vendor from all contracts subsisting or otherwise and those for which the option is vesting with them;

(b) Cash in hand and at the bank;

(c) Debts due to the vendor;

(d) Cheques, bills, notes or securities in lieu of the debts due to the vendor;

(e) Account books, any other book, documents, and all correspondence;

(f) All the policies of insurance, subject to the approval of the insurance company concerned, if so necessary;

(g) All other assets relating to the said business of the vendor wherever they may be situated.

(2) That the company shall satisfy and discharge the entire mortgage and other debts and liabilities of the vendor in respect of the said business, which subsists on the date aforesaid.

(3) That the company shall satisfy and own all guarantees issued by the bankers of the vendor in favour of its customers or otherwise and the guarantees so issued, if same are required to be extended/renewed, shall be got extended/renewed by the company in its own name.

(4) The company shall indemnify the vendor against all actions, proceedings, claims and demands in respect of the said business.

(5) That the final accounts of existing business of M/s S.K Printer & Publishers for the year ending on 31.03.2007 have been finalized and on the basis of such provisional accounts, the consideration for sale of the said business is settled as under:-

| | |
|---|---|
| Capital of the Proprietor as on 31.03.2007 as per the accounts | **92050.50** |
| Total Consideration | **92050.50** |

(6) That the company shall satisfy the total consideration so worked out by issuing to the vendor equity shares of Rs. 92,000 at par to the value out of the aforesaid sum in the capital of the company credited as fully paid up & the balance amount shall be treated as unsecured loan with the company.

(7) That on the finalisation of the purchase consideration, the company shall deliver to the vendor share certificates for a sum of Rs.92,000.00 in the name of M/s Pawan Kumar & Sons HUF (Sh. Pawan Kumar Aggarwal being Karta).

(8) That the parties shall execute and do such deeds and things as may be necessary, so that the said business and the premises may be effectually vested in the company.

(9) That the said business shall be taken over by the company immediately and shall be carried on by it only on its own account and all subsisting contracts and supply orders shall henceforth vest in the company.

(10) That the company shall bear all the costs of all parties for and incidental to this agreement, and the conveyance and assignment to the company.

(11) That for a period of five years from the date of the completion of the sale, the vendor shall not carry on, in his joint or separate name, or in the name of any other person or company or otherwise, the trade or business of Printers & Publishers or any business similar to the same within 100 KM. from the place of business, without the written permission of the company under its common seal previously obtained. The vendor shall not engage himself or have beneficial interest or have connection in any way jointly or severally with the trade or business of manufacturers of transformer or any business similar to the same as shareholder or director of the company within 100 KM. Area from the place of the business being taken over.

(12) That the company shall file this agreement and any return or further agreement that may be necessary, with the Registrar of Companies pursuant to the Companies Act, 1956, within the time prescribed therein.

**IN WITNESS WHEREOF this agreement for sale of business as a going concern the vendor and the company have signed on the day and year first above written.**

For S.K. OFFSET (P) LIMITED

.............................. Director

Signature and seal of the company.

Pawan / Pawan

..............................

Signature and seal of the vendor.