



भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE
HUNDRED RUPEES



सत्यमेव जयते

भारत INDIA
INDIA NON JUDICIAL

मध्य प्रदेश MADHYA PRADESH partnership as aforesaid, comprising offices for sale or self use or for earning rental income thereon by letting out individual units comprised in such building(s).

5. To purchase any movable or immovable property including industrial, commercial, residential, or farm lands, plots, buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within the Domain of India, to divide the same into suitable plots, and to rent or sell the plots for building/constructing residential houses, bungalows, business premises, and colonies and rent or sell the same and realize cost in lumpsum or easy installments or by hire purchase system and otherwise.

6. To establish, administer, own and run industries for manufacturing forest products, agricultural, plantation and horticultural products, medicinal and aromatic plants and farming related work.

as per Memorandum & Articles of Association of the Company.

AND WHEREAS the proprietary concern has decided to transfer its business as going concern w.e.f. 01st January, 2024 and the company has decided to acquire the business of the proprietary concern as running concern and to carry on the same.

NOW IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

1. That the proprietary concern shall transfer and the Company shall take over the entire business of the proprietary concern with effect from 01/01/2024 along with all its assets and liabilities as per the Balance Sheet of the proprietary concern as on 31/12/2023 as annexed with this Agreement as Annexure "A"
2. That the Company agreed to pay Rs. 45,92,469/- (Rupees Forty Five Lacs Ninety Two Thousand Four Hundred Sixty Nine Only) as the Take Over consideration of the concern and whole consideration will be as unsecured loan of the proprietor with the Company carrying interest as per mutual understanding between the owner and the board of directors of the Company.

3. That the proprietary concern shall cease to exist after 31/12/2023.

4. That all the assets, liabilities and resources of the proprietary concern shall be taken over by the company, which has authorized its Directors Mr. Ranjeet Kumar and Mrs. Kusum Kumari, to enter into negotiations for and agreement,

[Handwritten signature]

ATTESTED

Sunita Chhajer
Advocate & Notary
Distt. Ratlam (M.P.)

Recd. No. MP/31/2024
5 FEB 2024



मध्य प्रदेश MADHYA PRADESH taking all the assets & liabilities of the proprietary concern vide their resolution dated 25th November, 2023. CE 168618

5. That from the date of 01st January 2024, the company shall be entitled to run the business of the proprietary concern with all its assets, properties, rights, securities, orders, titles, liabilities and other obligations whatsoever and wherever situated and realize the receivables and securities, without any hindrance from claiming to be owner and/or having connections with the proprietary concern as supplier, customer, debtors and creditors. The proprietary concern before entering into this agreement should communicate to all its suppliers, customer and other related persons of its intention of and its post agreement effect to facilitate the Company to transact post agreement.
6. That the company shall satisfy and discharge all the mortgage and other debts and liabilities of the proprietary concern in respect of the said business which subsists on 31st December 2023.
7. That in consideration of transfer, the company shall pay, satisfy and discharge all the debts, liabilities and obligations of the proprietary concern provided in books upto 31/12/2023, at the time of the take over as aforesaid, binding on it, and shall at all times keep its ex-partners indemnified against such debts, liabilities, obligations, contracts and against all actions, proceedings, costs, damages, claims and demands in respect thereof.
8. That the Bank accounts in the name of the erstwhile proprietary concern will be maintained and operated to cover transitory transactions pertaining to the past business activities of the proprietary concern and continued for the limited purpose of depositing the cheques and other recoveries made from the governments, debtors and customers pertaining to supplies and business effected before takeover. The Bank Account(s) maintained for such limited purpose would be accounted for in the books of account of the company and created as part and parcel of the account of the company having taken over all assets and liabilities of the proprietary concern. However the said bank account in the name of proprietary concern will continue to operate till the settlement of all government and other dues and immediately then after the account will ceased to operate.

Handwritten signature

ATTESTED

Sunita Chhabra
Advocate & Notary
Distt. Raigarh (M.P.)
Reg. No. - 10051/2015
- 5 FEB 2024

9. That the manpower resources of the proprietary concern would become unifies work force and if engaged by the company, protecting the rights of the staff taken over in respect of seniority and terminal benefits. The service records including provident fund, ESI and other benefits wherever applicable would be

treated as the records of the company.

10. That the company shall bear the entire cost of all parties for and incidental to

this agreement, and for conveyance and assignment to the company.

11. That all records relating to the takeover of the business of the proprietary concern would be kept as part and parcel of the accounting records of the company, at the Registered Office of the Company and all other records in the

possession of the proprietary concern in respect of assets, including accounts are agreed to be handed over by the proprietary concern to the company immediately on signing of this Agreement including any other records for any administrative convenience.

12. That on signing of this agreement, the company hereby release/discharge the proprietary concern from mitigating any of its obligation towards any operating expenses.

13. That in respect of pending legal actions recoveries pertaining to the proprietary concern, the erstwhile Proprietor of the proprietary concern would continue to be treated as proprietor for the limited purpose of such pending litigation and recovery proceedings.

14. That any dispute and differences arising between the parties out of or relating to any of the terms of this agreement shall be referred to the arbitration under

the Arbitration and Conciliation act, 1996 by reference to Sole Arbitrator. The decision of the Arbitrator shall be final and conclusive on the parties hereto in

accordance with provisions of the arbitration and Conciliation Act, 1996. The venue of Arbitration shall be at Vadodara.

IN WITNESS WHEREOF THIS AGREEMENT FOR SALE OF BUSINESS AS WORKING

PROPRIETARY CONCERN THE VENDORS AND THE PURCHASER HAVE SET THEIR HANDS

AND SIGNATURE THE DAY AND YEAR FIRST ABOVE WITHIN.


ATTESTED


Sunita Chhajed
Advocate & Notary
Distt. Ratlam (M.P.)
No - MP/35/11/Ratlam/05/21-a(d)2023
- 5 FEB 2024

Signed and Accepted by

For VIEWPIXEL PRIVATE LIMITED

Mrs. Kusum Kumari
(Director)

Signed and Accepted by
For Pixel Infotech

Mr. Ranjeet Kumar
(Proprietor)

For PIXEL INFOTECH

Proprietor

ATTESTED

ATTESTED

Identified By Me

Name

Nitesh

Address

Rulhan

Signature

Sunita Chhajer
Advocate & Notary
Distt. Ratlam (M.P.)

Reg No.-MP/35/11/Ratlam/05/21-44(2)1207
- 5 FEB 2024