**Assignment Of Business And Its Goodwill**

THIS ASSIGNMENT etc. (as in Form No. 1).

WHEREAS the Assignor has been carrying on the business of manufacturing electrical equipments for some years past and has earned a goodwill and established a reputation and business connections with various other firms and persons and the assets and liabilities of the said business are as mentioned in the Schedule as annexed hereto;

AND WHEREAS the Assignee has agreed to take the business of the Assignor as a running concern along with its goodwill, obligations and outstandings for a consideration of Rs\_\_\_\_\_\_\_\_\_

NOW THIS DEED OF ASSIGNMENT WITNESSES—

1. That in pursuance of the said agreement and in consideration of the sum of Rs \_\_\_\_\_\_\_\_\_ paid to the Assignor (the receipt of which sum the Assignor hereby acknowledges) the Assignor hereby assigns to the Assignee:

(i) the goodwill of the business;

(ii) all the rights, privileges, advantages and benefits arising out of all pending contracts and engagements;

(iii) all debts and outstandings mentioned in the Schedule annexed and all other sums which are or may be found due to the Assignor in connection with the business;

(iv) stock-in-trade. furniture, fixtures of the business;

(v) trade mark in respect of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

TO HOLD the same absolutely. The Assignor has no right or interest of any kind left in the same.

2. The Assignee hereby covenants that he shall pay and discharge all debts, liabilities and outgoings of the said business up to this day and will at all times save the harmless and keep indemnified the Assignor and his estate and effects from and against all proceedings, costs, claims, expenses and liabilities whatsoever in respect thereof.

3. The Assignor hereby covenants and assures the Assignee that he shall assist the Assignee in claiming and realising the debts and outstandings of the business and in explaining any items in the account books so as to support any lawful claim in respect of the said debts and outstandings.

IN WITNESS WHEREOF etc. etc.