**Book Debts In Consideration Of A Debt**

THIS DEED OF ASSIGNMENT is executed on this \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_.

BETWEEN

Sh. \_\_\_\_\_\_\_\_, S/o\_\_\_\_\_, R/o\_\_\_\_ (hereinafter called "the assignor") which expression shall include his successors, executors and administrators of the one part

AND

Sh. \_\_\_\_\_\_\_\_, S/o\_\_\_\_\_, R/o\_\_\_\_ (hereinafter called "the assignee") which expression shall include his successors, executors and administrators of the other part.

WHEREAS

1. The assignor is engaged in the trade of \_\_\_\_ and has his office at \_\_\_\_\_ and godowns at \_\_\_\_\_under the name and style of \_\_\_\_\_\_\_\_\_;

2. The assignor has in the course of the trade given the products to several persons on credit. The names of such creditors are stated in the first column of the schedule hereto and the amount of credit is also given against to their respective names in the second column of the said schedule;

3. The assignor had taken a loan of Rs.\_\_\_\_ from the assigning by executed a bond on \_\_\_\_\_\_ and is thus indebted to him;

4. The parties to this deed have conceited that the assignor shall assign and the assignee shall accept shall said debts satisfying the loan amount due from the assignor to the assignee.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. The assignor as beneficial owner hereby assigns to the assignee all the debts states in place against the consideration of the sum of Rs.\_\_\_\_\_\_\_\_\_, due to the assignee.

2. In consideration of the sum of Rs. \_\_\_\_\_\_\_\_\_\_ so assigned by the assignor to the assignee, the assignee as beneficial owner of the same releases the assignor from the debt so owed under the bond above stated.

3. The assignor assigns in addition to all the various debts states in the schedule hereto the benefits of all securities for the same and all interest, if any, due and to become due for the same TO HOLD the same to the assignee completely.

4. The assignor consenting with the assignee that the said debts hereby assigned are still due and owing to the assignor from the several persons given in the said schedule.

IN WITNESS WHEREOF, the parties to this deed have signed this deed at New Delhi, on the day, month and year first noted above, in presence of :

Assignor

\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Assignee:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signed ..................

Date ......................

Witnesses:

1.

2.