

## BUSINESS PURCHASE AGREEMENT

This Business Purchase Agreement ("Agreement") is made and entered into as of this    day of       , **20**, by and between:

**Seller:**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Contact: \_\_\_\_\_

**Buyer:**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Contact: \_\_\_\_\_

### RECITALS

WHEREAS, the Seller is the sole and lawful owner of the business known as:

**Business Name:** \_\_\_\_\_

Located at: \_\_\_\_\_

WHEREAS, the Seller desires to sell, and the Buyer desires to purchase, the said business including all assets, rights, and obligations subject to the terms and conditions set forth in this Agreement.

**NOW, THEREFORE**, in consideration of the mutual covenants and promises herein contained, the parties agree as follows:

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### 1. Purchase and Sale

The Seller agrees to sell and the Buyer agrees to purchase the business, including:

- All tangible assets (equipment, furniture, inventory, etc.)
- All intangible assets (goodwill, trade name, licenses, client list, etc.)
- Lease rights (if applicable)
- Contracts and obligations (as listed in Annexure A)

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### 2. Purchase Price

The total purchase price shall be Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only), payable as follows:

- Rs. \_\_\_\_\_ as advance upon signing this Agreement
- Rs. \_\_\_\_\_ on or before closing date

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### **3. Closing Date**

The closing of this transaction shall take place on or before \_\_\_\_\_ ("Closing Date").

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### **4. Seller's Representations and Warranties**

The Seller represents and warrants that:

- The business is free of encumbrances except as disclosed
- All taxes and legal compliances are up to date
- No litigation is pending or threatened

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### **5. Buyer's Representations**

The Buyer confirms that they have conducted due diligence and accept the business in its present condition, subject to the terms of this Agreement.

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### **6. Conditions Precedent**

- All necessary approvals from authorities (if any)
- Handover of possession, documents, and keys
- No material change in business condition prior to closing

## **7. Non-Compete Clause**

The Seller agrees not to engage in a similar business within a radius of \_\_\_ km for a period of \_\_\_ years from the Closing Date.

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## **8. Indemnification**

Each party agrees to indemnify and hold harmless the other against any claims arising due to breach of warranties or obligations.

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## **9. Governing Law**

This Agreement shall be governed and construed in accordance with the laws of India. Disputes shall be subject to the jurisdiction of courts at \_\_\_\_\_.

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## **10. Miscellaneous**

- Entire Agreement: This Agreement contains the entire understanding between the parties.
- Amendments: Must be in writing and signed by both parties.
- Assignment: Neither party shall assign their rights without written consent.

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**IN WITNESS WHEREOF**, the parties have executed this Agreement as of the date first written above.

**Seller Signature:** \_\_\_\_\_

Name: \_\_\_\_\_

**Buyer Signature:** \_\_\_\_\_

Name: \_\_\_\_\_

**Witnesses:**

1. \_\_\_\_\_  
2. \_\_\_\_\_

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