**AGREEMENT BY THE COMPANY ADOPTING AN AGREEMENT BY THE PROMOTERS ON ITS BEHALF BEFORE INCORPORATION**

This Agreement made…………….this…………….day of...........................20…………….between X, son of resident of…………….(hereinafter called the "Vendor") of the FIRST PART, Y, son of ...................................... resident of …………….(hereinafter called the "Promoters") of the SECOND PART and A B Co. Pvt. Ltd., a company registered under the Companies Act, 1956 and having its registered office at …………….(hereinafter called the"Company") of the TH I RD PART.

**WHEREAS**

(1) The Vendor has agreed to sell…………….to the Promoters vide Agreement for sale dated the short particulars whereof are set forth in the Schedule hereto (hereinafter called the said agreement).

(2) The Promoters have entered into the said agreement with the Vendor for and on behalf of the Company

(3) After the execution of the said agreement, the Company has been incorporated on …………….under the Companies Act, 1956 with the Registrar of Companies .................., ……………. it has decided to adopt the said agreement.

**NOW IT IS HEREBY AGREED AS FOLLOWS:**

(1) The Company hereby adopts the said agreement dated ........... and agrees to be bound by the said agreement and the terms and conditions therein mentioned as if the company was a party thereto The said agreement shall operate in the same manner as if the Company had been in existence at the date of the said agreement and had been a party thereto in place of the said promoters

(2) The Promoters are hereby released from all liabilities under the said agreement

**IN WITNESS WHEREOF** the parties of the First and Second Parts have set their hands and signatures and the Company has caused its seal to be affixed in the presence of two of its Directors, who have also set their respective hands and signatures the day and year first hereinabove written.

 The Schedule above referred to

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Date Parties Particulars

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**WITNESSES**

1 Signed and delivered by the within named Vendor X

2. Signed and delivered by the within named Promoter Y

The common seal of the within named Company A B C Pvt. Ltd has been affixed pursuant to the Resolution of its Board of Directors passed on the..............day of …………….20…………….in the presence of S/Shri and.......................Directors, who have in token thereof set their hands and signatures