**Deed of Sale of Movables**THIS DEED is made at \_\_\_\_\_\_\_\_\_\_ on the \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_ 200\_\_\_ BETWEEN MESSRS RONAK TOUBRO PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956 having its registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter referred to as **“THE SELLER”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its’ successors) of the ONE PART; AND \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter referred to as **“THE BUYER”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/their heirs, executors and administrators) OF THE OTHER PART;

**W H E R E A S:—**

(a) The Seller is the Owner of the Plant and Machinery lying and installed at Seller’s factory premises at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred as **“the said premises”**) and which are hereinafter collectively referred to as **“the said plant and machinery”** and which are also more particularly described in the **Schedule** hereunder written.

(b) The said plant and machinery are in running condition. The Buyer has inspected the same and satisfied himself as to the condition thereof. The joint inventory of the said plant and machinery is also carried out by the parties.

(c) The Seller has agreed to sell and the Buyer has agreed to buy, the said plant and machinery on the terms and conditions hereinafter appearing.

**NOW THIS DEED WITNESSETH AS BELOW:—**

1. The Seller hereby sells and the Buyer hereby buys the said Plant and Machinery described in the Schedule hereunder written and presently lying and installed at the said premises i.e. at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on “As is Where is basis” for a lump sum gross sale price of Rs. \_\_\_\_\_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only). The sale price is inclusive of all taxes, cess and levies payable on this transaction of sale which shall be borne and paid by the seller alone.

2. In pursuance of the aforesaid, the Buyer has, on or before execution hereof paid to the Seller a sum of Rs. \_\_\_\_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only ) being the full and final consideration (the payment and receipt whereof the Seller doth hereby admit, confirm and acknowledge).

3. The Seller has on execution hereof handed over actual physical delivery of the said Plant and Machinery to the Buyer and the parties have completed the transaction. The seller has also delivered and handed over to the Buyer all original drawings, manuals and literature pertaining to the said plant and machinery available with the seller.

4. The Buyer shall at his risk, cost and efforts arrange to dismantle and shift the said Plant and Machinery from the said premises The Buyer shall intimate to the seller, 48 hours in advance, of his schedule for dismantling and removing the said Plant and Machinery from the said premises. The Buyer shall be entitled to 90 (ninety) days time for dismantling and shifting of the machinery from the said premises to his premises.

5. It shall be the sole obligation of the Seller to ensure that Buyer is allowed to dismantle and remove the said Plant and Machinery, without any objection/obstruction from any one including the workmen of the Seller and shift the same to his premises. Notwithstanding payment of the full price, if for any reason whatsoever, without any default on their part, the Buyer for any reason whatsoever is unable to shift the said plant and machinery from the said premises, the Seller agrees to forthwith refund to the Buyer the said sale price received by them without any compensation or damages within 30 days from the date hereof. Once the said Plant and Machinery are removed by the Buyer it will be at the risk of the Buyer.

6. Except regarding the title of the said Plant and Machinery and that it is free from all charges, lien and encumbrance including claim from workmen, the Seller makes no warranty as to the condition, fitness and suitability for any particular purpose and the Buyer relinquishes all claims against the Seller in respect of the same.

7. The Seller declares and has represented, covenanted and assured to the Buyer that:-

(a) The Seller is the sole and absolute owner of the said plant and machinery and has the absolute and sole right to use and possess the same.

(b) That the said plant and machinery are free from all claims and encumbrances of any nature whatsoever and the Seller has full and absolute power and authority to deal with the same.

(c) The Seller has not entered into any arrangement, agreement or commitment in respect of the said Plant and Machinery with any other person or party nor created any third party rights for the same or any part thereof; and

(d) The Seller is selling the said Plant and Machinery to the Buyer free from all encumbrances and reasonable doubts.

8. The Seller shall hereinafter at the request of the Buyer execute all documents, deeds and writings whatsoever as may be necessary for better and more perfectly transferring the title of the Seller to the said plant and machinery and every part thereof to the exclusive use and benefit of the Buyer.

9. In the event of any dispute or disagreement or differences arising between the parties, under or relating to this agreement, the same shall be referred for Arbitration in accordance with Arbitration and Conciliation Act, 1996 or the prevailing Arbitration Law to a Sole Arbitrator, if agreed upon, between the parties or otherwise to two arbitrators one to be appointed by each party which said arbitrators to appoint an umpire before entering upon reference. The venue of Arbitration shall be \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and only Courts situated in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ shall have jurisdiction.

SCHEDULE ABOVE REFERRED TO:

(Give detailed list of Plant and Machinery)

IN WITNESS WHEREOF the parties have executed these presents on the day and the year first hereinabove written.

THE COMMON SEAL OF the )

M/S. RONAK TOUBRO PRIVATE )

LIMITED, the Seller above named )

is hereunto affixed pursuant to the )

Resolution of its Board of Directors )

made in that behalf, on the \_\_\_\_\_\_ )

day of \_\_\_\_\_\_\_\_\_\_\_ 200\_\_\_ )

in the presence of (1)\_\_\_\_\_\_\_\_\_\_\_\_\_\_, )

Managing Director and )

(2) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Director )

and in the presence of:- )

SIGNED AND DELIVERED )

By \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the Buyer )

Above named in the presence of …….. )

R E C E I P T

Received this \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 200 \_\_\_\_ from Buyer the sum of Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) being the full consideration money within expressed to be paid by him to us.

We say received

Witness:

The Seller