

IN-CPart03

Incorporation agreement: structure a business partnership as a company

Between

[First Partner's Name]

And

[Other Partner's Name]

And

[Another Partner's Name]

Dated: [Date]

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This agreement is dated: [date]

It is made between: [Partner 1]

of [address] (“Mr/s name”)

And [Partner 2]

of [address] (“Mr/s name”)

[If more, they

, .]

These are the agreed terms:

1. Purpose of agreement

1.1. The parties are carrying on business of [describe]

[] [].

1.2. The parties now wish to convert the said partnership into

,

2. Formation of company

2.1. The parties agree that they will form and register

2.2. The name of the company will be [company name Ltd.]

2.3. The main object of the proposed company will be to deal in []

2.4. The memorandum and articles of association

/

2.5. The initial expenses required for registration of company will

3. **Authorised Capital**

3.1. The authorised capital of the company will be [\[Rupees\]](#)

[] [] []

3.2. The valuation of the business of the said partnership together with its assets, stock-in-trade and goodwill including book debts

3.3. The valuation of the assets

3.4. The equity and preference shares in the capital of

3.5. The minimum subscription to shares required to

3.6. The parties shall subscribe to the memorandum and articles of association with one share

4. Management

4.1.

4.2.

[].

4.3.

4.4.

5. Transfer of business through assignment and dissolution of partnership

5.1.

5.1.1 assets and liabilities;

5.1.2 goodwill;

5.1.3

5.2.

5.3.

5.4.

5.5.

5.6.

6. Allotment of shares to public

7. Covenant not to compete

8. Removal as director

9. Entire understanding

9.1.

· , ,
· ;

9.2.

· ,
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10. Headings

11. Dispute resolution

12. Reasonableness

13. Jurisdiction

Signed by [name]:

Signature:

Signed by [name]:

Signature:

Signed by [name]:

Signature:

Signed by [name]:

Signature:

Explanatory notes:

Incorporation agreement: structure a business partnership as a company

General notes:

1. Such an agreement is not pursuant to any provisions of the Companies Act, however, plays
2. The promoters may start with getting a company registered and then start the intended business or they may intend
3. The promoters would have to enter into a preliminary agreement like the one above to safeguard the interest of the promoters after the registration of the company such as to secure their appointment
4. After the company is registered the promoters bring about an agreement between the
5. This agreement is not specifically mentioned in the Schedule to 5 ()
6. Proper execution of
7. Registration not mandatory.

End of notes