

DEED OF GIFT OF GOODWILL OF BUSINESS, TRADE MARKS

BY A FATHER TO TWO SONS IN PARTNERSHIP

THIS DEED of gift is made the day of 2000, between A Son of B resident of (hereinafter called "the Donor") of the ONE PART and C son of A and D son of A, resident of (hereinafter called "the donees") of the OTHER PART.

WHEREAS the donor is carrying on the business of at under the name and style of M/s. (hereinafter called "the Donor's business") and in connection therewith is the registered proprietor of the Trade Marks, the particulars of which are set out in the First Schedule hereunder written.

AND WHEREAS the donor is the inventor and patentee of the invention described in the Second Schedule hereunder written in respect of which the donor has been granted patent for the entire country by the office of Controller of Patents, New Delhi on under No. of

AND WHEREAS the donees are carrying on the business of(hereinafter called "the partnership business") at in partnership under the name and style of M/s.

AND WHEREAS at the request of the donees, the donor has agreed to assign the goodwill of his business and the said trade marks to the donees and grant to them the licence hereinafter contained.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of his natural love and affection' for the donees, the donor hereby transfers, assigns and conveys unto the donees all that the goodwill of the donor in his business and the Trade Marks specified in the First Schedule hereunder written and all rights and privileges incidental thereto to hold the same unto the donees absolutely as joint tenants as the property of the partnership business.
2. The donor, for the aforesaid consideration, hereby grants to the donees the licence to make use, exercise and the invention in all parts of the country during the remaining period of said licenced patent and any renewal of the said licence for a further term or terms, if the donee or their successors, heirs, administrators or representatives shall so long continue to carry an the partnership business, the donees shall be entitled to all the rights and privileges incidental to the licence granted for the said patent

including to take in the name of the donor all necessary legal proceedings for effectually protecting or defending the same from infringement.

3. The estimated value of the property is Rs.

IN WITNESS WHEREOF, the parties have set their hands to this deed on the day and year first above written.

*The First Schedule referred to
(Particulars of the Trade Marks)*

*The Second Schedule referred to
(Particulars of patent).*

Signed and delivered by the within named donor A

Signed and delivered by the within named donees C and D

WITNESSES;

1.

2.