

Agreement by Company Adopting Contract made on its behalf before its Incorporation

This Agreement made at New Delhi on this..... day of..... 1987 between Shri A of the 1st part, Shri B of the Second part and AB & Co. Ltd. (hereinafter referred to as 'the company') of the third part.

Whereas after the execution of the contract on 10th July, 19B7 (hereinafter referred to as "the said contract") between Shri A, the vendor, and Shri B, on behalf of the company, the said company AB & Co. Ltd. has been incorporated under the Companies Act, 1956.

Now it is hereby agreed by and between the parties hereto as under:

1. The said contract dated 10th July, 2007 is hereby adopted by the company and shall be binding on the said Shri A and on the company in the same manner and shall take effect in all respects as if the company had been in existence at the date of the agreement.
2. Shri B who actually signed on behalf of the proposed company shall be discharged from all liability under the said contract as the company had adopted and ratified the said contracts.

In witness whereof the parties hereunto have put their hands and signatures and the company has caused its common seal affixed in the presence of Shri..... and Shri..... two directors who have set their respective hands and signatures the day and year first herein above written in terms of the Resolution passed in its Board of Directors in their meeting held on.....

Common
Seal

Witnesses:

1.....

2.....

.....
 (Signature)
 Director

.....
 (Signature)
 Director

Signatures of A

B.....