

भुगतान आदेश PAY ORDER

PAY DHBVN Ltd, Manesar

दिनांक / DATE 6/7/04

या उनके आदेश पर ORDER

रुपये RUPEES Fifty eight thousand five hundred Rs. 48,500/-

अदा करें

के निमित्त IN ACCOUNT OF Sawik Export (India) Pvt Ltd

SSP/MPO/A 936926 343/04

ओरियन्टल बैंक ऑफ़ कॉमर्स
ORIENTAL BANK OF COMMERCE



पेशावर सोप एंड केमिकल्स प्रा. लि.,

ग्राम एवं टाकसर: खण्डसा, गुडगांव - 122001

Peshawar Soap & Chemicals Pvt. Ltd.,

VIII & P.O.: Khandsa, GURGAON - 122001

12/04/04 अ. अ. सं. P.A. No.

[Signature]

अ. अ. सं. P.A. No.

प्राधिकृत हस्ताक्षरित AUTHORISED SIGNATORIES

11936926 1100220701

17



AGREEMENT FOR SALE OF BUSINESS AS A GOING CONCERN

An **AGREEMENT** made this 1st day of April, 2003 between Shri. Karan Malik, S/o Shri. S.K. Malik, R/o 7/15, West Patel Nagar, New Delhi-8 carrying on business as proprietor under the name and style M/s. Shivam Overseas as manufacturer, fabricators, dealers, importer & exporter of leather and handicraft goods at 7/15, West Patel Nagar, New Delhi (hereinafter called the Vendor) of the one part and M/s. Samik Exports (India) Pvt. Ltd. having its registered office at 7/15, West Patel Nagar, New Delhi (hereinafter called the company) of the other Part.

WHEREAS the Vendor was carrying on the business of manufacturer, fabricator, dealer, importer & Exporter of leather and handicraft goods w.e.f. 01/04/01 and whereas the vendor wants to dispose of his business as a going concern to the company,

WHEREAS the company was incorporated on 1st day of April, 2003 as a Private Company under the Companies Act, 1956 with an authorised capital of Rs. 1.25 crores divided into 12,50,000 equity shares of Rs.10/- each with the object of carrying on business as manufacturers, fabricators, dealers, distributors, stockiests, agents, importer & exporter of leather and handicrafts goods including the object of taking over a going concern the business of M/s. Shivam Overseas, a proprietary concern.

AND WHEREAS the company had decided to acquire the business of vendor as a running concern and to carry on the business of the same.

NOW IT IS HEREBY AGREED AND DECLARED AS FOLLOWS :

1. That the vendor will sell and the company will buy the said business of manufacture of leather and handicraft goods with effect from 1st April, 2003 and all the assets and liabilities thereof as per B/Sheet of the Proprietary firm drawn on 31/03/2003.

.....2/-

For Samik Exports (India) Pvt. Ltd.

[Signature]
Director



For Shivam Overseas

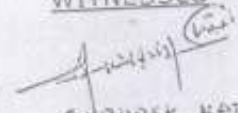
[Signature]
Proprietor

[Handwritten initials]


2. That the company shall satisfy and discharge all the debts and liabilities of the proprietary firm in respect of the said business which subsisted till 31/03/2003 including and gratuity, sales-tax, income-tax or any other Government liability.
3. That the company, in lieu of the take over of the assets and liabilities of the proprietary business shall allot to the proprietor of the firm equity shares of the company of the value equal to the capital of the proprietor as shown in the B/Sheet of the proprietary firm as drawn on 31/03/2003 and the fractional amount, if any, left in the capital a/c of the proprietor shall be refunded to the proprietor forthwith.
4. That the company shall deliver to the proprietor of the firm share certificate in respect of the Equity shares allotted to him in the share capital of the company.
5. That the parties shall execute and do such deeds and things as may be necessary so that the said business may be effectually vested in the company.
6. That the company shall bear all the costs of all parties for the incidental to this agreement, and the conveyance and assignment to the company.

IN WITNESS WHEREOF this Agreement the parties have respectively set their hands and signature the day and year first written above.

WITNESSES

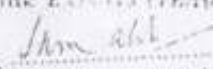
1. 
SUBHASH KHATUN
B-29, SAGAR APARTMENTS
CITIZENS MARG
NEW DELHI-110001


(KARAN MALIK)
Proprietor
Party of the 1st Part

2. 
Lata Narain
A9B, Pocket A-3
Kalkaji
New Delhi

For SAMIK EXPORTS (INDIA) PVT. LTD.
thru' For Samik Exports (India) Pvt. Ltd.




(S.K. MALIK) Proprietor
Director
Party of the 2nd Part

Attested Photo Copy

NOTARY PUBLIC, DELHI

30 DEC 2003