**SHARE PURCHASE AGREEMENT**

**THIS SHARE PURCHASE AGREEMENT** (“**Agreement**”) is made at Mumbai on «=effective\_date» (“**Execution Date**”); between:

1. **«=offer\_investor.investor\_name»**, bearing PAN No «=offer.PAN», aged «=offer.custom\_fields.age» residing at «=offer.address», (hereinafter referred to as “**Seller**” which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors, heirs, executors, legal administrators and permitted assigns) of the **FIRST PART**; and
2. **«=interest.investor.investor\_name»** acting through its trustee(s), having PAN No ABCDE1234A and registered office address at 123, 9 Honey Street, Mumbai - 400001, (hereinafter referred to as the “**Purchaser”** which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PART**.

*The* ***Seller*** *and the* ***Purchaser*** *shall together be referred to as the* ***Parties*** *and individually as a* ***Party****.*

**WHEREAS:**

1. ABC (“**Company”**) is engaged in the business as set out in the main objects of its memorandum of association;
2. The Seller is a shareholder of the Company and as on the Execution Date, the Seller currently wishes to sell «=offer.allocation\_quantity» equity shares of the Company (“**Sale Shares**”), at a price of INR 6,100 (Rupees Six Thousand and One Hundred) per equity share.

**NOW THEREFORE,** in consideration of the foregoing and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Parties hereto intending to be legally bound agree as under:

1. **DEFINITIONS AND INTERPRETATION:**

## **Definitions:**

## Unless otherwise defined expressly herein, capitalized terms used but not defined elsewhere in this Agreement, shall have the following meanings assigned to them, hereunder:

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| “**Business Days”**  **“Closing”** | : | means days (other than Saturday or Sunday) on which banks are generally open for operation in Mumbai (India);  means for the purposes of this Agreement means the consummation of the actions contemplated in Clause 3 of this Agreement including but not limited to transfer of the Sale Shares by the Seller to the Purchaser; |
| “**Closing Date”** | : | means a date on which the Closing occurs which date shall be a date (i) at least 7 (seven) days prior to the closing date of the SSPA; or (ii) such other date as may be mutually agreed between the Parties subject to the closing date of the SSPA being extended by mutual agreement between the parties thereto; |
| “**Encumbrance”** | : | Means:   * + 1. any mortgage, claim, charge (whether fixed or floating), pledge, non-disposal undertaking, free share covenant, equitable interest, lien, negative lien, non-disposal undertaking, hypothecation, assignment, deed of trust, title retention, security interest, letter of comfort, letter of awareness, encumbrance of any kind securing or conferring any priority of payment in respect of any obligation of any Person;     2. any proxy, power of attorney, voting trust or voting agreement, interest, option, beneficial ownership (including usufruct and similar entitlements), right of other Persons, right of set off, right of first offer, right of first refusal or transfer restriction in favour of any Person;     3. any adverse claim as to title, possession or use, conditional sale contract, co-sale contract, trust (other title exception of whatsoever nature), including, without limitation, any adverse judgement, order or ruling of any court or arbitral tribunal;     4. any obligation of any Person including without limitation any right granted by a transaction which, in legal terms, is not the granting of the security but which has an economic or financial effect similar to the granting of security under Applicable Law;     5. a contract, whether conditional or otherwise, to give or refrain from giving any of the foregoing; and/ or     6. any other covenant, transaction, condition or arrangement in the nature of encumbrance.   and the term “**Encumber**” shall be construed accordingly; |
| “**Person”** | : | shall mean an individual, sole proprietorship, partnerships (whether limited or unlimited, registered or unregistered), limited liability partnership, company, body corporate, Hindu undivided family, joint venture, society, trust, estate, unincorporated or unregistered associations of persons, governmental authority, or other entity; in each case whether or not having a separate legal or juristic personality; |
| “**Sale Consideration”** | : | shall mean the aggregate amount payable by the Purchaser to the Seller as consideration for the sale and transfer of the Sale Shares pursuant to this Agreement, taking into account, the price per share multiplied by the total number of Sale Shares. The Sale Consideration shall be INR (Rupees )  «=offer.format\_allocation\_amount» |
| “**Seller’s Bank Account”** | : | means the bank account details of the Seller, which are as per the information set out below:   |  |  | | --- | --- | | **Beneficiary Name:** | «=offer\_investor.investor\_name» | | **Bank Name:** | «=offer.bank\_name» | | **RTGS/NEFT/IFSC Code:** | «=offer.ifsc\_code» | | **Bank Account No:** | «=offer.bank\_account\_number» | |
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## **Interpretation:**

The interpretation and construction of this Agreement shall be in accordance with the rules of interpretation as set forth hereunder:

### words of any gender are deemed to include those of the other gender and words using the singular or plural number also include the plural or singular number, respectively;

### headings, Clauses, subheadings, titles, sub-titles to Clauses, Sub-Clauses and Paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the Schedules hereto and shall be ignored in construing the same;

### reference to the word “include” shall be construed without limitation;

### any reference to any Party being obliged to “procure” or “cause” or “ensure” any action shall be construed as a reference to that Party being obliged to exercise all rights and powers available to it so as to procure, cause or ensure the relevant action;

### unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day if the last day of such period is not a Business Day; and whenever any payment is to be made or action to be taken under this Agreement is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day. Business Day for the purposes of this clause shall mean any day (other than a Sunday, bank holiday and/or a public holiday) on which scheduled commercial banks are open for business in Mumbai, India;

### time is of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence;

### reference to days, months and years are to calendar days, calendar months and calendar years, respectively (unless otherwise specified in the Agreement);

### references to “writing”, “written” and comparable terms means printing, typing and other means of reproducing words (including electronic media) in a visible form but shall exclude text messages and instant messaging services via mobile communication devices;

### all references to this Agreement shall be deemed to include any amendments or modifications to this Agreement, from time to time; and

### any word or phrase defined in the body of this Agreement as opposed to being defined in Clause 1.1 shall have the meaning assigned to such term in such definition throughout this Agreement, unless the contrary meaning is expressly stated, or the contrary meaning clearly appears from the context.

1. **ACQUISITION OF SALE SHARES AND SALE CONSIDERATION:**

## Subject to and in accordance with the terms and conditions of this Agreement and relying on the representations and warranties provided by the Seller and the Company, the Purchaser hereby agrees to purchase from the Seller and the Seller agrees to sell and transfer to the Purchaser, full legal and beneficial interest in and title to such Sale Shares, free from all Encumbrances and together with all rights attached thereto, such that the Purchaser shall be the sole legal and beneficial holder of the Sale Shares, as on the Closing Date.

## In consideration of the Seller agreeing to sell and irrevocably and unconditionally transfer the Sale Shares in accordance with the terms and conditions mentioned hereto and Purchaser receiving the full legal and beneficial interest in and title to such Sale Share on the Closing Date, the Purchaser agrees to pay the Sale Consideration to the Seller by way of a bank transfer to the Seller’s Bank Account. The Sale Consideration shall be payable to the Seller within 10 (ten) days from the Closing Date. The Purchaser will transfer the Sale Consideration to the Seller’s Bank Account. All costs and expenses for the sale transaction including any stamp duties payable for the transaction shall be payable by the Buyer. In case any tax is deducted at source, the same shall be promptly deposited with the authorities and the proof for the same shall be shared with the Seller.

## The Seller acknowledges and confirms that the payment by the Purchaser to the Seller of the Sale Consideration in accordance with the terms of this Agreement shall constitute a full, final and valid discharge of the obligations of the Purchaser towards the Seller for the purchase of the Sale Shares. The Seller understands that upon the transfer of the Sale Shares on the Closing Date, the Seller shall have no claim against the Purchaser apart from a monetary claim (for the Sale Consideration) and hereby waives all his right, title, interest, lien to the Sale Shares. The Seller hereby agrees that the money claim against the Purchaser (as a creditor) shall be the Seller’s sole and absolute remedy available to the Seller.

## All actions (including corporate actions, procuring a valuation report) necessary for the execution, delivery and performance of their respective obligations by the Parties on the Closing Date, shall be taken by the Parties prior to Closing.

## Pre-Closing Actions: Prior to Closing, the Seller shall ensure that the portion of the Sale Shares which are partly paid up as of the Execution Date, are fully paid up and the Seller shall provide to the Purchaser, the documents evidencing the payment of the balance call money. Upon receipt of such documents from the Seller and confirmation from the Company, the Purchaser shall proceed to Closing.

1. **CLOSING:**

## On Closing, all actions contemplated in this Agreement shall be undertaken by the Parties on the Closing Date, in the following manner all of which shall be deemed to have been undertaken simultaneously and on the same day, and the Closing shall not take place, unless each of the actions set out hereunder are satisfied.

### The Seller shall submit to the Purchaser, a duly stamped and executed Form SH-4 (share transfer forms) for their necessary action, along with the original share certificates representing the Sale Shares in physical forms duly endorsed by the Company for evidencing the transfer of the Sale Shares by the Seller to the Purchaser.

### The Sellers holding the shares in Demat form shall submit a duly signed valid DIS (Delivery Instruction Slip) to the Company;

### The Seller shall cause the Company to: (i) approve and take on record the transfer of Sale Shares in the name of the Purchaser; and (ii) authorise the entry of the name of the Purchaser into the register of members to reflect the Purchaser as the owner of the Sale Shares.

### The Purchaser shall provide their necessary authorizations allowing the execution, delivery and performance of this Agreement.

1. **REPRESENTATIONS AND WARRANTIES:**

## **Seller’s Representations and Warranties**

## The Seller severally represents and warrants to the Purchaser that the statements set out in this Clause, are true and accurate and not misleading as on the Execution Date and the Closing Date:

1. The Seller has the legal right, full power and authority to enter into this Agreement and perform its obligations thereunder and that this Agreement when executed will constitute valid and binding obligations on it, enforceable in accordance with their respective terms. Further, the Sale Shares are free and clear from any Encumbrances whatsoever including tax related Encumbrances.
2. Seller is the sole legal and beneficial owner and has absolute ownership of Sale Shares and has the requisite title, power and authority to conduct the sale and irrevocably transfer the Sale Shares to the Purchaser in accordance with the terms of this Agreement. Further, transferring the Shares under this Agreement will not be in breach of any laws applicable to the Company. All rights and powers with respect to the Sale Shares shall be transferred from the Seller to the Purchaser.
3. The Seller has not omitted or committed to do any act, deed, matter and things whereby the Sale Shares can be forfeited, extinguished, rendered void or voidable.

## **Purchaser’s Representation and Warranties:**

## The Purchaser represents and warrants to the Seller that it has full power, legal right, capacity, and authority to execute, deliver and perform its obligations contemplated in this Agreement and this Agreement when executed will constitute a valid and binding obligations on it, enforceable in accordance with its terms;

1. **INDEMNITY:**

Either Party agrees to indemnify and hold the other Party harmless from and against any and all actual and direct losses, liabilities, damages, costs, reasonable attorney fees, charges, expenses, interest, penalties incurred by such affected Party as a result of or directly arising from or relating to any breach of any representations, warranties and covenants provided in this Agreement by the respective Party. Provided that for the computation of losses under this clause, losses shall be computed in Rupee terms on the basis of the aggregate amount of rupees received/receivable from the Purchaser by the Seller at the time of consummation of the transaction of the Closing Date. Notwithstanding the foregoing, the liability of the Purchaser shall be capped to the extent of the Sale Consideration receivable by the Seller from the Purchaser pursuant to the sale in accordance with this Agreement.

1. **MISCELLANEOUS:**

## The Parties shall cooperate fully and do all such acts and things and execute all documents as may be necessary and exercise all rights and powers available to them, so as to ensure the consummation of the Transaction and the carrying out of the full intent of, and to give full effect to this Agreement.

## This Agreement shall be governed by and constructed in accordance with the laws of India and the Parties hereby submit to the exclusive jurisdiction of the courts of Mumbai.

## In the event of any disputes between the Parties relating to or arising out of this Agreement, the matter shall be referred to the exclusive jurisdiction of Mumbai courts for such determination.

## The existence and terms of this Agreement are strictly confidential and shall not be disclosed to anyone except to their advisors (who shall be subject to appropriate non-disclosure agreements) or as may be required to be disclosed by any Governmental Entity or any Applicable Law or regulation, in which case the disclosing party shall intimate the other party of the same to the extent permitted.

## Any notice or other communication to or by any Party to this Agreement shall be given in writing to the other Party concerned at the address mentioned in the preamble mentioned hereinabove or such other address as the Party has notified to the other Party in writing by registered post AD or reputed courier service.

## If any of the provisions of this Agreement will become or be held invalid, ineffective or unenforceable, all other provisions hereof will remain in full force and effect. The invalid, ineffective or unenforceable provision will be deemed to be automatically amended and replaced without the necessity of further action by the Parties hereto by such form, substance, time, matter and jurisdiction as will be valid, effective and enforceable and as will accomplish as far as possible the purpose and intent of the invalid, ineffective or unenforceable provision.

## This Agreement constitutes the whole agreement amongst the Parties for the subject matter hereof and supersedes any previous arrangements or agreements amongst them in relation to the transactions contemplated in this Agreement.

## No amendment, modification or discharge of this Agreement shall be valid or binding unless set forth in writing and duly executed by the Parties hereto.

## No waiver of any of the terms and conditions of this Agreement shall be valid or binding unless agreed upon in writing by all the Parties. The rights and remedies in this Agreement provided are cumulative and none is exclusive of any other, or of any rights or remedies that any Party may otherwise have at law or in equity.

## This Agreement and the rights and liabilities hereunder shall bind and inure to the benefit of the respective successors of the Parties hereto. No Party shall be entitled to assign or transfer any of its rights, obligations, benefits or interests in or under this Agreement without mutual consent of the other Party.

## This Agreement shall remain in effect unless it is terminated prior to the Closing Date by mutual written agreement of the Seller and the Purchaser or is terminated in accordance with the terms hereof. Upon termination of this Agreement, the Agreement shall have no further force and effect except for Clauses: 1 (Definitions and interpretation) and 6.4 (Confidentiality), 6.13 (Termination), 5 (Indemnity), and 6.3 (Governing Law and Jurisdiction).

## This Agreement may be entered into in any number of counterparts, all of the counterparts taken together shall constitute one and the same instrument. The Parties may enter into this Agreement by signing any such counterpart.

IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be duly executed on the day and year first above written.

**Signed and delivered by the Seller**

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Name: **«=offer\_investor.investor\_name»**

Place: **«=offer.custom\_fields.place\_of\_executing\_»**

**STAMP AMOUNT - «=offer.custom\_fields.stamp\_amount»**

**Signed and delivered by the Purchaser**

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Name: **ABC**

Place: **Mumbai**