



सत्यमेव जयते

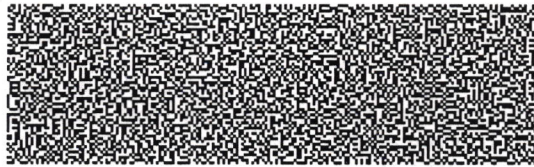
INDIA NON JUDICIAL

**Government of Karnataka**

Rs. 200

**e-Stamp**

Certificate No. : IN-KA15621483417562T  
Certificate Issued Date : 09-Jan-2021 11:29 AM  
Account Reference : SHCIL (FI)/ ka-shcil/ JC ROAD/ KA-BA  
Unique Doc. Reference : SUBIN-KAKA-SHCIL16109050610763T  
Purchased by : PRERANA MOTORS PVT LTD  
Description of Document : Article 12 Bond  
Description : AGREEMENT  
Consideration Price (Rs.) : 0  
(Zero)  
First Party : PRERANA MOTORS PVT LTD  
Second Party : POPULAR AUTO DEALERS PVT LTD  
Stamp Duty Paid By : PRERANA MOTORS PVT LTD  
Stamp Duty Amount(Rs.) : 200  
(Two Hundred only)



Authorized Signatory  
for Stock Holding Corporation of India Ltd

Please write or type below this line

**AGREEMENT PURSUANT TO SLUMP SALE**

**THIS AGREEMENT** is made on this 9<sup>th</sup> day of January Two Thousand and Twenty One (09/01/2021).

**BY AND BETWEEN**

**Prerana Motors (P) Ltd.**, a Company incorporated under the Companies Act, 1956 having its registered office at 116, Pride Hulkul, Labagh Road, Bangalore, Karnataka - 560027, hereinafter referred to as the **“VENDOR”** (which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors and permitted assigns) of the One Part



- The authenticity of this Stamp certificate should be verified at [www.shcilestamp.com](http://www.shcilestamp.com) or using e-Stamp Mobile App of stock holding.
- Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
- The onus of checking the legitimacy is on the users of the certificate.
- In case of any discrepancy please inform the Competent Authority.

**AND**

**Popular Auto Dealers Pvt. Limited**, a Company incorporated under the Companies Act, 1956 having its registered office at 40/1506, Kuttukaran Centre, Mamangalam, Palarivattom P.O. Ernakulum -682024., hereinafter referred to as the “**PURCHASER**” (which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors and permitted assigns) of the Other Part.

(The **VENDOR** and the **PURCHASER** are hereinafter referred to jointly as “**PARTIES**”)

**WHEREAS** the **VENDOR** is one of the authorized dealers of Tata Motors vehicles in Karnataka State and has been operating the sole authorized distributorship of the spare parts/ accessories of Tata Motors vehicles in Bangalore region from the premises at Bangalore –Building N0-3, Survey No 26/1A2, Kenchan Halli Kengeri Hobli, 12<sup>th</sup> KM Mysore Road, RR Nagar BBMP, Bangalore 560059 hereinafter referred to as ‘**Warehouse Premise**’.

**WHEREAS** the **PURCHASER** is engaged in the business of authorized distribution and retail of Genuine Spare Parts and Genuine Accessories of various OEM’s in the State of Kerala and Karnataka including Tata Passenger Car Spares distributorship in the State of Kerala.

**WHEREAS** on 01/04/2019 the **VENDOR** has handed over its sole distributorship of the spare parts/ accessories of Tata Motors vehicles in Bangalore region (hereinafter referred to as ‘**Sole Distributorship Business**’), along with the Warehouse Premise to the **PURCHASER** for a lump sum consideration. After the Slump Sale transaction, the **PURCHASER** has taken over the Sole Distributorship Business from the **VENDOR** and now the **PURCHASER** is continuing the Sole Distributorship Business in the Warehouse Premise using the trade name of the **PURCHASER**.

**WHEREAS** at the time of Slump Sale, the Parties had deferred the payment on Goodwill Consideration for handing over the Sole Distributorship Business and moving out from the position of sole competitor and allowing the **PURCHASER** to continue the Sole Distributorship Business as a sole competitor in the Bangalore area.

**WHEREAS** the Parties have been negotiating on the Goodwill Consideration part and now they have mutually agreed and arrived at an amount to be paid by the **PURCHASER** as a Goodwill Consideration to the **VENDOR** and based on said mutual decision the Parties have decided to execute this Agreement pursuant to the Slump Sale transaction, **WHEREBY** the **PURCHASER** shall pay the Goodwill Consideration and the Slump Sale transaction shall stand completed and closed, on the terms and conditions set out hereunder.



*Handwritten signature in blue ink.*

NOW THIS DEED WITNESSETH AND THE PARTIES MUTUALLY COVENANT, REPRESENT AND AGREE AS UNDER:

1. The PURCHASER has agreed to pay and the VENDOR has agreed to receive an amount of Rs.1,00,00,000/- (Rupees One Crore) plus 18% GST total amounting Rs.1,18,00,000/- (Rupees One Crore and Eighteen Lakhs only) as Goodwill Consideration (that was pending settlement between the Parties); and the said payment shall form part of the Slump Sale transaction of the Sole Distributorship Business that was earlier concluded between the Parties.
2. That the VENDOR shall raise and submit a GST invoice for the Goodwill Consideration in the name of the PURCHASER, M/s POPULAR AUTO DEALERS PRIVATE LIMITED, # 45 & 45/1, LALBAGH FORT ROAD, NEAR MINERVA CIRCLE, BANGALORE – 560004, KARNATAKA (GSTIN 29AADCP6984G1ZV) as the 'place of supply' under the provisions of GST Law, is the state of Karnataka (State Code:29). Based on the said Invoice, the above amount of Rs.1,18,00,000/- (Rupees One Crore and Eighteen Lakhs only) shall be transferred by the PURCHASER to the VENDOR's current account no.04222980000311 maintained in Kotak Mahindra bank, Lavelle Road branch (IFS Code KKBK0000422).
3. The Parties mutually submit and confirm that the above Slump Sale transaction has been initiated and completed with the knowledge and consent of the OEM- Tata Motors Ltd.; and the Goodwill Consideration amount arrived is based on the understanding that the PURCHASER can continue the Sole Distributorship Business as a sole competitor in the Bangalore area.
4. That upon receipt of the above Goodwill Consideration, the Slump Sale transaction of the Sole Distributorship Business shall stand concluded full and final between the Parties and the Parties shall not raise any claim in future with respect to above transaction, as against the terms agreed herein.
5. The VENDOR hereby undertakes and agrees that they will not at any time hereafter either by itself or in collaboration with any others, carry on similar business of spare parts/ accessories of Tata Motors vehicles in the same locality.
6. The VENDOR will, from time to time and at all times hereafter, use his best endeavors to promote the Sole Distributorship Business taken over by the PURCHASER and provide the PURCHASER with full support and advantage of the connections and customers of the VENDOR, in the said business.
7. The VENDOR shall not use, publish, or disclose to any other person any confidential or proprietary information comprising part of the transactions contemplated by this Agreement; provided, however, that the foregoing restrictions shall not apply to information: (a) that is necessary to enforce the rights of the VENDOR under, or defend against a claim asserted under, this or any other agreement with the



PURCHASER, (b) that is necessary or appropriate to disclose to any Governmental or Regulatory Authority having jurisdiction over the VENDOR, or as otherwise required by law.

8. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto, the Successors and assigns of the PURCHASER and the heirs, beneficiaries and legal representatives of the VENDORS
9. This Agreement, including any non-contractual disputes arising there under, shall be governed by and construed in accordance with the laws of India. The Parties mutually agree that in case of any dispute arising out of the transactions related to and forming part of this Agreement, the courts at Bangalore alone shall have the exclusive jurisdiction to decide such disputes.
10. All notices required or permitted to be given hereunder shall be in writing and shall be valid and sufficient if dispatched by registered post or courier to the respective addresses of the Parties as mentioned above.
11. Each Party hereto shall execute and deliver to the other Party, all such further instruments, deeds, assurances and other documents and shall do and perform or cause to be done or performed such further reasonable acts and deeds in connection with the carrying out of the purpose of this Agreement.
12. This Agreement may be executed in two (2) counterparts, each of which when executed and delivered is an original and all of which together evidence the same Agreement.

IN WITNESS WHEREOF the Parties hereto has hereunto set and subscribed their respective common seal and hand the day and year first hereinabove written.

SIGNED, SEALED AND DELIVERED on behalf of Parties:

VENDOR

PURCHASER

For Prerana Motors (P) Ltd.

For Popular Auto Dealers Pvt. Limited



Mr. Premanand R. Shenoy  
Managing Director



Mr. Naveen Philip  
Director

WITNESSES

1. Harish k.  
No. 116, Pradi Halkul.  
Lalbagh Road. B'lore. 27.
2. Jejo. P. J.  
No. 95, 5th Cross.  
Bharathi layout.  
Bangalore. 560029.