**GIFT DEED FOR TRANSFER OF COMPANY SHARES**



**Small and Medium Enterprises Development Authority Ministry of Industries & Production**

**Government of Pakistan**

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 **JUNE, 2018**

**INTRODUCTION OF SMEDA**

The Small and Medium Enterprise Development Authority (SMEDA) was established with the objective to provide fresh impetus to the economy through the launch of an aggressive SME development strategy. Since its inception in October 1998, SMEDA had adopted a sectoral SME development approach. A few priority sectors were selected on the criterion of SME presence. In depth research was conducted and comprehensive development plans were formulated after identification of impediments and retardants. The all-encompassing sectoral development strategy involved overhauling of the regulatory environment by taking into consideration other important aspects including finance, marketing, technology and human resource development.

After successfully qualifying in the first phase of sector development SMEDA reorganized its operations in January 2001 with the task of SME development at a broader scale and enhanced outreach in terms of SMEDA’s areas of operation. Currently, SMEDA along with sectoral focus offers a range of services to SMEs including over the counter support systems, exclusive business development facilities, training and development and information dissemination through a wide range of publications. SMEDA’s activities can now be classified into the three following broad areas:

1. Creating a Conducive Environment; includes collaboration with policy makers to devise facilitating mechanisms for SMEs by removing regulatory impediments across numerous policy areas.
2. Cluster/Sector Development; comprises formulation and implementation of projects for SME clusters/sectors in collaboration with industry/trade associations and chambers.
3. Enhancing Access to Business Development Services; development and provision of services to meet the business management, strategic and operational requirements of SMEs.

SMEDA has so far successfully formulated strategies for sectors, including fruits and vegetables, marble and granite, gems and jewelry, marine fisheries, leather and footwear, textiles, surgical instruments, transport and dairy. Whereas the task of SME development at a broader scale still requires more coverage and enhanced reach in terms of SMEDA’s areas of operation.

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**GIFT DEED FOR TRANSFER OF COMPANY SHARES**

This Deed is made this \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_ 2017 at\_\_\_\_\_\_\_\_\_\_ by and

**Between**

Mr./Miss\_\_\_\_\_\_\_\_\_\_\_\_\_ son/daughter of\_\_\_\_\_\_\_\_\_ resident of\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter called the Donor, which expression shall mean and include his/her legal heirs and assigns) of the First part;

**AND**

Mr/Miss\_\_\_\_\_\_\_\_\_\_\_\_\_ son/daughter of\_\_\_\_\_\_\_\_\_ resident of\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter called the Donee, which expression shall mean and include his/her legal heirs and assigns) of the Second part;

**WHEREAS** the Donor is an exclusive lawful owner in possession of \_\_\_\_\_\_\_\_\_ number of fully paid shares (the “Shares” in M/S.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a company incorporated under the Companies Act, 2017 (The Company). The detail of the Shares along with their denomination and folio numbers is given at annex A to this Deed.

**And WHEREAS** the Donee is the real \_\_\_\_\_\_\_\_\_ of the Donor and out of the his/her love and affection of the Donee, the Donor has agreed to transfer the Shares unto the Donee along with all that rights, title and interest in the Shares by way of unconditional Gift, which has been accepted by the Donee.

**NOW THIS GIFT DEED WITNESSETH AS UNDER**

1. That the Donor out of natural love and affection for the Donee, of his/her own free will and without any pressure, undue influence or coercion from any side and without any monetary consideration but of sheer love and affection, doth hereby transfer, convey, assign the Shares in the Company, along with all the rights, title, interest and privileges whatsoever appurtenant to the Shares TO HAVE AND TO HOLD the same unto the Donee, absolutely and forever.
2. That the Donor hereby assures the Donee that the Shares hereby gifted are free from all sorts of encumbrances such as prior sale, gift, pledge, and disputes etc. etc.
3. That the Donor has handed over the physical possession of all the scrips of the Shares unto the Donee as per annexure-A hereof, which the Donee hereby acknowledges as having received unconditionally.
4. That now the Donor admits that henceforth he/she has been left with no right, title, interest or concern of any nature whatsoever in the Shares and the Donee has become the absolute owner thereof by this Deed, who shall be fully competent to use and enjoy the Share or transfer or alienate the same to anyone by way of sale,gift, pledge or otherwise to anyone in the manner he/she likes, without any claim, demand and objection by the Donor and his/her other heirs and successors.
5. That the Donor hereby warrants that the Shares are free and clear of all pledges, security, interest, liens, charges, encumbrances, equities, claims, options, or limitations affecting the ability of the Seller to vote such Sale Shares or to transfer such Sale Shares or instruments to the Buyer and such Shares have been validly authorized and issued and are fully paid.
6. The Donor has not entered into any contract(s), arrangement(s) or engagement(s) with any third party/parties or done any acts which may at a later stage lead to any material liabilities for the Company other than the acts done by them in the usual and ordinary course of business.
7. The Donor has full legal right, power and authority to enter into, execute and deliver this Deed and to perform the obligations, undertakings and transactions set forth herein, and this Deed has been duly and validly executed by the Donor and constitutes his legal, valid and binding obligation, enforceable against him in accordance with its terms.
8. The Donee shall have the absolute right to get the transfer of the Shares transferred in his/her name in the Company and to do all acts and deeds to effect such transfer as per the applicable Law.

 **IN WITNESS WHEREOF**, the Donor and the Donee have signed this Gift Deed at the place and on the date first mentioned above in the presence of the witnesses.

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

DONOR DONEE

Witnesses

1.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_