

Commercial Contract

Trade Mark Assignment

Agreement



Small and Medium Enterprises Development Authority

Ministry of Industries & Production
Government of Pakistan

www.smeda.org.pk

HEAD OFFICE

4th Floor Building # 3, Awan-e-Iqbal Complex x Edgerton Road
Lahore
Tel: (9242) 111 111 456, Fax (9242) 36304926-7
helpdesk@smeda.org.pk

REGIONAL OFFICE PUNJAB	REGIONAL OFFICE SINDH	REGIONAL OFFICE KPK	REGIONAL OFFICE BALOCHISTAN
3 rd Floor, Building No. 3 Aiwane-Iqbal Complex Edgerton Road, Lahore. Tel: (042) 111111-456 Fax: (042) 363049267 helpdesk.punjab@smeda.org.pk	5 th Floor, Bahria Complex II, M.T. Khan Road Karachi. Tel: (021) 111111-456 Fax: (021) 5610572 helpdeskkhi@smeda.org.pk	Ground Floor State Life Building The Mall, Peshawar. Tel: (091) 92130467 Fax: (091) 286908 helpdeskpew@smeda.org.pk	Bungalow No. 15A Chaman Housing Scheme Airport Road, Quetta. Tel: (081) 831623, 831702 Fax: (081) 831922 helpdeskqta@smeda.org.pk

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Legal Services, SMEDA-Punjab

The Legal Services (LS) is a part of Punjab office of the Small Medium Enterprises Development Authority (SMEDA) and plays a key role in providing an overall facilitation and support to the small and medium businesses. Information dissemination among the small businesses on the existing legal & regulatory environment and business to business and business to client contracting is of paramount importance and plays a pivotal role in their sustainable development.

The Need for Commercial Contracts Templates

In an increasingly complex and competitive industry, it is vital that suppliers and purchasers are fully protected against legal and commercial risks. To counter such risks, a viable solution; available as of the shelf commercial contract templates will provide the users with ready to use support. With obligations properly set out and liabilities accurately defined, the users will be in a far better position to look after their rights and interests and move forward from their marginalized positions to being active players of the economy. The Legal Service Providers can equally take benefit of these templates for their professional and business development.

Disclaimer

The information contained in this template is meant to facilitate the businesses in documenting transactions with reference to IP matters. However, SMEDA, accepts no responsibility and expressly disclaim any and all liabilities for any and all losses/shortfalls caused by or motivated by recommendations from the information contained within this document. Although SMEDA's ambition is to provide accurate and reliable information; yet, the document is not an alternative to expert legal advice and should ideally be used in conjunction with the same. Any person using this document and or benefiting from the information contained herein shall do so at his/her own risk and costs and be deemed to have accepted this disclaimer. All information contained in this document may be freely used provided that relevant acknowledgement is accurately quoted with each usage.

Trademark Assignment Agreement

This Trademark Assignment Agreement (hereinafter referred to as the "Agreement") made and entered into at _____ (insert place) on this ____ (insert date) day of _____ (insert month) 20__ (insert year),

By and Between:

M/s [insert Name], a public/private company incorporated under the Companies Ordinance, 1984, having its registered office at [insert Address] through its [insert Designation], Mr/Mrs/Ms [insert Name];

OR

M/s [insert Name], a partnership concern of Mr/Mrs/Ms [insert Name] and Mr/Mrs/Ms [insert Name], having its place of business at [insert Address] through its Partner, Mr/Mrs/Ms [insert Name];

OR

M/s [insert Name], a sole proprietorship concern of Mr/Mrs/Ms [insert Name], having its place of business at [insert Address] through Mr/Mrs/Ms [insert Name];

OR

Mr/Mrs/Ms [insert Name], son/wife/daughter of [insert Name], r/o [insert Address] CNIC # [insert Number]

(Hereinafter referred to as the "**Assignor**", which expression shall, wherever the context so provides, include its successors, assigns, nominees and agents)

AND

M/s [insert Name], a public/private company incorporated under the Companies Ordinance, 1984, having its registered office at [insert Address] through its [insert Designation], Mr/Mrs/Ms [insert Name];

OR

M/s [insert Name], a partnership concern of Mr/Mrs/Ms [insert Name] and Mr/Mrs/Ms [insert Name], having its place of business at [insert Address] through its Partner, Mr/Mrs/Ms [insert Name];

OR

M/s [insert Name], a sole proprietorship concern of Mr/Mrs/Ms [insert Name], having its place of business at [insert Address] through Mr/Mrs/Ms [insert Name];

OR

Mr/Mrs/Ms [insert Name], son/wife/daughter of [insert Name], r/o [insert Address] CNIC # [insert Number]

(Hereinafter referred to as the "**Assignee**", which expression shall, wherever the context so provides, include its successors, assigns, nominees and agents)

(The Assignor and the Assignee are hereinafter collectively referred to as the "Parties", and individually as the "Party").

Whereas Assignor is the owner of the trademark(s) in the works identified as the following, and hereinafter collectively referred to as the “**Trademark(s)**”:

Schedule –A

<u>Sr. No.</u>	<u>Nature/Class of Trademark(s)</u> <u>Under Trademark Ordinance, 2001</u>	<u>Registration Number</u>
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1.

2.

And Whereas the Assignee wishes to acquire the entire rights, title, and interest in the Trademark(s) in perpetuity.

Now Therefore, the Parties have entered into this Agreement on the following terms and conditions:

1. Assignment

- (1) The Assignor does hereby irrevocably assign to the Assignee all rights, title against consideration as provided according to the provision of subject agreement regarding the above mentioned class and registration number of schedule – A of this agreement.
- (2) The Assignor agrees to provide the Assignee with all documents related to the Trademark(s), Trademark certificate(s), plans, audio visual and written works, if any.

2. Consideration

- (1) The Assignor shall transfer the ownership, rights and title in the Trademark(s) to the Assignee against a consideration of Rs. ____/ (Rupees _____) (insert amount) (hereinafter referred to as the “Consideration”) to be paid by the Assignee to the Assignor.
- (2) Of the Consideration Amount, the Assignee shall pay an amount of Rs. ____/- (Rupees _____) (insert amount) to the Assignor at the time of execution of this Agreement in the shape of cheque / Cash.

3. Representations and Warranties

(1) The Assignor represents and warrants to the Assignee:

- i. that the Assignor has the right, power and authority to enter into this Agreement;
- ii. that the Assignor is the exclusive owner of all rights, title and interest in the subject Trademark(s);
- iii. that the Trademark(s) are free of any liens, security interests and encumbrances etc.,
- iv. that the Trademark(s) do not infringe the rights of any person or entity;
- v. that there are no claims, pending or threatened, with respect to Assignor's rights in the (s); trademark
- vi. That the Assignor is not subject to any agreement with any other party, judgment or order inconsistent with the terms of this Agreement.

4. Governing Law and Exclusive Jurisdiction

This Agreement and the rights and obligations of the parties hereunder shall be governed by, and construed and interpreted in accordance with, the laws for the time being enforced in Pakistan.

5. Resolution of Disputes

Any dispute, controversy or claim arising out of or relating to this Agreement or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the applicable law of Pakistan.

6. Force Majeure

6.1 Force Majeure shall mean any event that is beyond the reasonable control of a Party, or the effects of which adversely affect the performance by such Party of its obligations under this Agreement, including, but not limited to, acts of God, sabotage, insurrection, terrorism, riots, hostilities or war (whether declared or not), acts of the public enemy, civil disturbances, any kind of fire, explosion, flood or accidental damage, epidemics, landslides, washouts, lightening, storms, earthquakes, lockouts, blockades, shortage of labor or material, major equipment failure, or other causes beyond the control of the Party affected.

6.2 Notwithstanding anything contained hereinabove, neither Party shall be liable to the other if it is unable to perform any of its obligations under this Agreement due to the occurrence of Force Majeure.

6.3 The Party affected by the Force Majeure event shall be entitled to suspend performance of its obligations under the Agreement to the extent that such performance is impeded or made impossible by the events of Force Majeure.

6.4 Each Party shall give a notice within [insert number] days of the occurrence of the event of Force Majeure and shall promptly thereafter consult the other Party for the purpose of finding a mutually acceptable solution to the Force Majeure event.

7. Indemnification

If either party is found to be in breach of this Agreement, the offending Party will indemnify the offended Party for any losses accrued as a result of the breach. Lost profits incurred as a result of any such breach shall be repaid by the offending Party to the offended Party.

8. Severability

If a court of law finds any provision of this Agreement invalid or unenforceable at law for any reason, the remainder of this Agreement shall not be affected, and shall be interpreted so as best to effect the intent of the Parties.

9. Agreement to Perform Necessary Acts

The Assignee hereby agrees and undertakes to perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions of this Agreement.

10. Entirety of Agreement

This agreement will be considered in totality and contains the entire understanding of the Parties to the agreement hereto with respect to its subject matter and supersedes all prior or contemporaneous written or oral agreements, representations or warranties between them respecting the subject matter hereof.

11. Non Waiver

The failure of either Party to exercise any right provided in this Agreement shall not be construed as a waiver (When one party gives up their right), its right of both the parties to subsequently enforce such provision or any other provision of this agreement within stipulated time provided under this agreement.

12. Effective Date

This deed of agreement shall be effective from the date -----day----month----year.

IN WITNESS WHEREOF, the Parties hereto have set their hands and seals the day, month and year mentioned hereinabove.

For and on behalf of the Assignor

Signature: _____

Name: _____

CNIC / Passport # _____

For and on behalf of the Assignee

Signature: _____

Name: _____

CNIC / Passport # _____

WITNESS # 1

Signature: _____

Name: _____

CNIC / Passport # _____

WITNESS # 2

Signature: _____

Name: _____

CNIC / Passport # _____