

# Commercial Contract

## AGREEMENT FOR SALE/PURCHASE OF SOFTWARE



**Small and Medium Enterprises Development Authority**

**Ministry of Industries & Production**

**Government of Pakistan**

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**January 2013**

## 16. AGREEMENT FOR SALE/PURCHASE OF SOFTWARE

**THIS AGREEMENT FOR SALE /PURCHASE OF SOFTWARE** (hereinafter referred to as the "Agreement") is made 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 "Seller", 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 "Buyer", which expression shall, wherever the context so provides, include its successors, assigns, nominees and agents).

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

**WHEREAS** the Seller is engaged in software development.

**AND WHEREAS** the Buyer is the owner of a software house under the name and style of "[insert name of the retail store]" wherein softwares are developed.

**AND WHEREAS** the Buyer intends to enter into an agreement with the Seller for purchase of the software developed by the Seller (hereinafter referred to as the "Software", and more particularly described in the Clause 2 hereto).

**NOW THEREFORE** the Parties have entered into this Agreement for the Sale/Purchase of the Software on the following terms and conditions:

### 1. TERM AND SCOPE OF CONTRACT

(1) This Agreement shall come into effect on the date of execution of the Agreement, and shall expire on the date of the assignment of the rights and title of the Seller to the Buyer.

(2) The Seller agrees to sell, and the Buyer agrees to buy the Software mentioned in Clause 2 of this Agreement.

## **2. SOFTWARE**

The Buyer hereby agrees to buy the following software developed by the Seller:

[insert name of the software and its description].

## **3. PAYMENT**

- (1) The Buyer shall pay to the Seller Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_) (insert amount) in lieu of the consideration for the sale of the Software from the Seller to the Buyer (hereinafter referred to as the "Consideration").
- (2) The Consideration shall be paid by the Buyer to the Seller at the time of execution of this Agreement.
- (3) Upon receipt of the Consideration, the Seller shall deliver to the Buyer all documentation, user manuals, drawings etc. pertaining to the Software, following which the Seller shall cease to have any right, title or interest in the Software, which rights, title and interest shall stand transferred in the name of the Buyer, including the right to get the Software registered in its own name with the relevant authorities in and outside of Pakistan, and the right to license, assign or sell the Software.

## **4. GOVERNING LAW AND RULES OF CONSTRUCTION**

- (1) The validity, interpretation, and the performance of this Agreement shall be governed by the laws of [insert place].
- (2) If any term or provision of this Agreement is determined to be invalid, it shall not affect the validity and enforcement of the remaining terms and provisions of the Agreement.
- (3) This Agreement shall be binding upon, and inure to the benefit of, the respective successors, assigns, representatives, and heirs of the Parties herein.

## **5. SETTLEMENT OF DISPUTE**

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 Pakistan Arbitration Act, 1940, subject to the exclusive jurisdiction of the Courts of [insert place].

## **6. FORCE MAJEURE**

- (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.
- (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.
- (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.
- (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. AMENDMENTS**

This Agreement may be modified, extended, enlarged or amended from time to time by mutual agreement and consent of the Parties.

**8. NON WAIVER**

The failure of either Party to exercise any right provided in this Agreement shall not be construed as a waiver its right to subsequently enforce such provision or any other provision of this Agreement.

**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 Buyer**

\_\_\_\_\_  
**For and on behalf of  
The Seller**

**WITNESS NO. 1**

**WITNESS NO. 2**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_