

AGREEMENT BETWEEN PRINCIPAL AND AGENT

This agreement of agency is being entered at.....on this.....day of.....in the year.....between:

Shri s/o, r/o.....(hereinafter called principal as first party)

And

Shris/o, r/o.....(hereinafter called as the agent as second party).

The principal/first party hereby appoints the agent/second party to promote the sale of his goods on the terms and conditions set forth herein below:

- (1) That the principal appoints the agent to manage and promote the sales of the principal from.....day of.....for a period of..... years in the city of.....
- (2) That the agent shall have the full authority to sell, barter or exchange any merchandise stock belonging to the principal and he shall be paid a sum of Rs.....per mensem as consideration for the services to be rendered by him to the principal.
- (3) That the agreement of agency can be terminated by the principal if at any time by giving one month's prior notice during the period of agency, it is found expedient to do so.
- (4) That during the period of agency, the agent shall perform his duties with due diligence, honestly and to the best of his abilities. He shall inform the principal with the affairs of business and he shall keep the accounts up to date and required to submit the balance-sheet quarterly.
- (5) That on termination of agency either by efflux of time mentioned in clause (1) or in clause (3) of this agreement the agent shall return back to the principal all goods, wares, amounts and merchandise articles, handed over to agent during agency.

(6) That the agent shall be liable to make good any loss caused to the principal caused due to his negligence or malpractice in conducting the business.

In witness whereof the principal and agent put their respective hands in presence of witnesses at.....on this.....day of.....in the year.....at.....

Signature.....

Principal/Mr.

Agent/Mr.

Witnesses:

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