

# **Meaning of sole selling agent companies act**





## Overview

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The sole selling agent acquires various customers on behalf of the company and the sale takes place directly from the company to such customers. What is a sole selling agent?

2. MEANING • "Sole Selling Agent" has not been defined in the Companies Act, 1956. However, it may be defined as an individual, firm, or body corporate, who or which has been appointed by a company as an agent with exclusive rights to sell the specified products of the company in a specified area.

Can a company appoint a sole selling agent?

4. Appointment should be subject to the approval of shareholders BOD of a company may appoint a sole selling agent. If appointment is rejected by the shareholders, it would be invalid from the same period. It ceases to be valid if it is not approved by the company in the first general meeting after disclosure of material information.

What is Companies Act 1956 SEC 294?

Companies Act, 1956 Sec 294 - Appointment of sole selling agents to require approval of company in general meeting. (1) No company shall, after the commencement of the Companies (Amendment) Act, 1960 (65 of 1960), appoint a sole selling agent for any area for a term exceeding five years at a time:.

What is a sole agent & how does it work?

Sole agencies are similar to exclusive agencies. They're still the sole agent entitled to the selling of your property, but you as the client reserves the right to close the deal yourself. This means that if you manage to sell off your property on your own accord, you're not obligated to pay the sole agent the full fee.

Can a central government prohibit the appointment of sole selling agents?



Power of Central Government to prohibit the appointment of sole selling agents in certain cases. - Section 294AA.

What is a selling agent?

products that secures payment or performance of an obligation. (8) The term "selling agent" means any person, other than a commission merchant, who is engaged in the business of negotiating the sale and purchase of any farm product on behalf of a person engaged in farming operations.



## Meaning of sole selling agent companies act

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### [Ministry Of Corporate Affairs](#)

An application submitted under section 294AA of the Companies Act, 1956 should be in accordance with the Companies (Appointment of Sole Agents) Rules, 1975 and be accompanied by the following: (1) A copy each of certified copies of Board of Directors resolution/and special Resolution by members approving the proposal to appoint Sole Selling Agent and the terms ...

### **Draft Agreement for Appointment of Sole Selling Agent**

WHEREAS the company is manufacturing various electronic and home appliance products and the agents, having a proper infrastructure to exhibit the company's products, have approached the company to appoint them as its Sole Selling Agent in the State of \_\_\_\_\_ for the promotion and sale of the products of the company in the said area.



### **Companies Act, 1956 , Bare Acts , Law Library , AdvocateKhoj**

(i) (a) The turnover, that is, the aggregate amount for which sales are effected by the company, giving the amount of sales in respect of each class of goods dealt with by the company, and ...

### **Company Management: What do you mean by ;sole selling agent'?**

Q 1. What do you mean by ;sole selling agent'?.9l.ns . Meaning of Sole Selling Agent A



'sole selling agent' may be described as an individual, firm or body corporate who or which has been appointed by an agreement and is given exclusive rights to sell in a Q 2.



### Companies Act, 1956 , Bare Acts , Law Library , AdvocateKhoj

Companies Act, 1956 Sec 294 - Appointment of sole selling agents to require approval of company in general meeting. (1) No company shall, after the commencement of the ...

### What is the meaning of a non-exclusive agent?

Meaning of non-exclusive vs meaning of exclusive and sole The terms 'exclusive', 'non-exclusive' and 'sole' are used frequently to describe the rights granted under both agency and distribution agreements, but these terms have no set legal meaning and so it is important to define precisely what is meant by these terms within the agreements themselves.



### Appointment of sole selling agents by a foreign company

4 ???· 1. The company appoints the distributor as sole selling agents for the sale of all the medicines manufactured by it in the whole of India and the distributor agrees to act as such sole selling agents for the whole of India on the terms and conditions contained 2.





### Agreement for appointment of a Sole Selling Agent

2 ??? 1. The company appoints the agents and the agents agree to act as company's sole selling agents for the State of Rajasthan with effect from ..or a period of five years for the promotion and sale of the company's products in the said area. 2.

Energy storage(KWH)  
**102.4kWh**  
Nominal voltage(Vdc)  
**512V**  
Outdoor All-in-one ESS cabinet



### Companies (Appointment of Sole Agents) Rules, 1975

- Every company seeking approval of the Central Government for the appointment of sole selling agents or sole agent for the buying or purchasing of goods on behalf of the company under section 294AA of the Companies Act, 1956 (1 of 1956), shall apply in Form

### Sole Selling Agent Definition Of Sole Selling Agent Companies Act

Section 294(2) of the Companies Act, 1956 provides that the Board of a company, whether it is a public or private having paid-up capital of less than Rs. 50 lakhs, may appoint sole selling agents, for a period not exceeding five years at a time subject to the



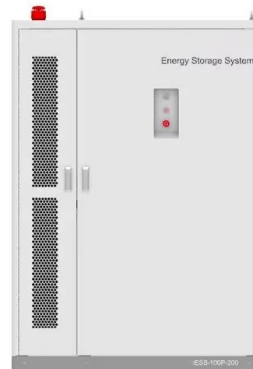
### THE COMPANIES ACT, 2017

Page 1 of 401 THE COMPANIES ACT, 2017 CONTENTS PART I PRELIMINARY SECTIONS. 1. Short title, extent and commencement. 2. Definitions. 3. Application of Act to non-trading companies with purely provincial objects. 4. Act to override. PART II



**DISCLOSURE REQUIREMENTS AS PER SCHEDULE VI (PART II) Co. Act ...**

PROFIT & LOSS ACCOUNT DISCLOSURE REQUIREMENTS AS PER SCHEDULE VI (PART II) OF THE COMPANIES ACT, Commission paid to Sole Selling Agents within the meaning of Section 294 of the Act and other Selling Agents. 2.15 2.16 a) b)



**Sole selling agent [Resolved] , Corporate Law #1452469**

Section 294 (2) of the Companies Act, 1956 provides that the Board of a company, whether it is a public or private having paid-up capital of less than Rs. 50 lakhs, may ...

**AGREEMENT FOR APPOINTMENT OF A SOLE SELLING AGENT ...**

Duties and Responsibilities: Define the roles and responsibilities of the Sole Selling Agent, ensuring clarity on sales targets, reporting mechanisms, and marketing efforts. Confidentiality and Non-Compete: Include clauses to safeguard the company's confidential information and prevent the agent from engaging in competing activities during and after the agreement.



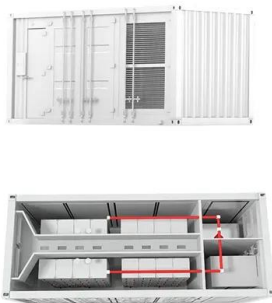
**AGREEMENT OF SOLE SELLING AGENCY BY A PUBLIC LIMITED COMPANY**

(28) The sole selling agents declare that the firms of sole selling agents or its partners have no substantial interest in the company within the meaning of section 284AA of the Companies Act, 1956



### What Is an Agent? Definition, Types of Agents, and Examples

An agent is a person who is empowered to act on behalf of another. Read about different agent types, such as real estate, insurance, and business agents.



### Companies Act, 1956 , Bare Acts , Law Library , AdvocateKhoj

Companies Act, 1956 Sec 294 - Appointment of sole selling agents to require approval of company in general meeting. (1) No company shall, after the commencement of the Companies (Amendment) Act, 1960 (65 of 1960), appoint a sole selling agent for any area for

### COMPANIES ACT 2015

[COM 623] s 623 Exception for officers or agents of company [COM 624] s 624 Powers of court PART 43 OFFENCES [ss 625-684] DIVISION 1 General [ss 625-635] [COM 625] s 625 Application of Crimes Act 2009



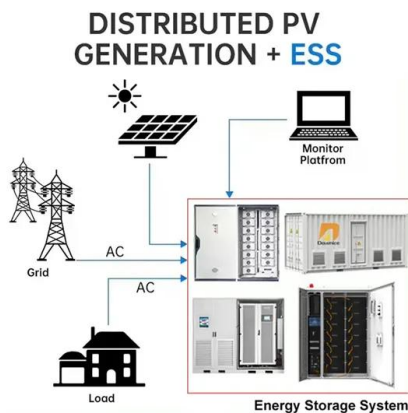


### Agreement for Appointment of sole selling agent by Manufacturing

1. The company appoints the agent and the agent agree to act as company's sole selling agent for the State of \_\_\_\_\_ with effect from \_\_\_\_\_ or a period of five years for the promotion and sale of the company's products in the said 2.

### Section 294AA in The Companies Act, 1956

Section 294AA in The Companies Act, 1956 294AA. [Power of Central Government to prohibit the appointment of sole selling agents in certain cases Where the Central Government is of opinion that the demand for goods of any category, to be specified by that



### Estate agents take note: the different forms of agency

If an agent is instructed under a sole selling rights agreement then, for the duration of the sole selling rights period, only that agent can market the business for sale. It is entirely possible, of course, that a sole selling rights agreement may be terminated, and that a vendor may then go on to instruct a new estate agent to market the property for sale.

### Estate agent's commission: required wording in a sole agency ...

In The Great Estates Group Ltd v Digby [2011] EWCA Civ 1120, the Court of Appeal considered the effect of using the phrase "sole agency agreement" in an estate agency contract and the need (under the Estate Agents Act 1979 and related regulations) for estate agents to explain when damages in lieu of commission are payable.





### Section 294 Appointment of sole selling agents to require

Section 294 Appointment of sole selling agents to require approval of company in general meeting. (1) No company shall, after the commencement of the Companies (Amendment) Act, ...

### Sole Selling Agent

Replied 06 January 2010. Meaning of 'Sole Selling Agent'. The term "sole selling agent" is not defined in the Act. The term simply means an individual, a firm or a company who/which is ...



[sole selling agent . PPT . Free Download](#)

The document discusses the provisions around sole selling agents under the Indian Companies Act of 1956. Some key points: - A sole selling agent is an individual/firm appointed by a company as an exclusive sales agent for specified products in an area.



### Foreign Companies and the Companies Act, 2013

1956 Act oBhabha committee submits report in 1952 oAct introduced w.e.f. April 01, 1956 o658 sections and 15 Schedules oThereafter amended 18 times till 2006 oFinally on August 30, 2013, replaced by Companies Act, 2013 History of Company Law in India





SOLE SELLING AND SOLE BUYING AGENTS

Sole Buying or Purchasing Agents. The provisions of this section 294AA except those of sub-section (1), shall apply so far as may be to the appointment by a company of a sole agent for ...



**Agreement Between a Company and Sole Selling Agents**

AND WHEREAS it is agreed between the parties that the company shall appoint Ltd. as the sole selling agents for the suiting's and shirting's manufactured by the company and the said .. Ltd, have agreed to act as the sole-selling agents for the company.



**Companies Act, 1956 , Bare Acts , Law Library**

(b) Commission paid to sole selling agents within the meaning of section 294 of the Act. (c) Commission paid to other selling agents (d) Brokerage and discount on sales, other than the usual trade discount. (ii) (a) In the case of manufacturing companies,

**AGREEMENT OF SOLE SELLING AGENCY BY A PUBLIC LIMITED COMPANY ...**

(28) The sole selling agents declare that the firms of sole selling agents or its partners have no substantial interest in the company within the meaning of section 284AA of the Companies Act, 1956





[Section 294\(4\)\(a\) in The Companies Act, 1956](#)

and ending on the commencement of the Companies (Amendment) Act, 1960, (65 of 1960 .) a managing agent has ceased to hold office as such and has been appointed as the sole selling agent of the company whose managing agent he was, the or in



**Exclusivity, sole, and nonexclusivity - what it can mean for you**

A key issue in the appointment of an agent is the extent of the appointment. This is usually expressed in terms of the appointment being on an exclusive, sole, or non-exclusive basis. However, often these terms are used without careful [...]



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