

# Pre-incorporation Contracts

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## Abstracts

Promoters are responsible to legally establish the company. In order to make sure that it is successfully operating and meeting its liabilities, they may enter into some contracts on prospective company's behalf. These types of contracts are called Pre-incorporation Contracts. A company is a separate legal entity and it can only undertake work through its agents. Before the company is incorporated, contracts do get entered into, however, such contracts will not be binding on the part of the company. The company becomes capable of contracting only by incorporation. For a contract to be binding in the court of law, two consenting entities are required to be the parties to the contract and before incorporation, the company cannot be called as entity. Continued.... (This report has 1200 words)

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Pre-incorporation Contracts

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