**DEED OF PARTNERSHIP - “{{COMPANY\_NAME}}”**

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| This instrument of partnership drawn on this {{DEED\_DATE}}. |

1. **{{PERSON\_1}}**, S/o {{FATHER\_1}}, having PAN: {{PAN\_1}} residing at {{ADDRESS\_1}}. (Hereinafter called the First Partner of the First part).
2. **{{PERSON\_2}}**, S/o {{FATHER\_2}}, having PAN: {{PAN\_2}} residing at {{ADDRESS\_2}}. (Hereinafter called the Second Partner of the Second part).

WHEREAS the Two partners have been agreed to carry on the Firm under the name and style of **“{{COMPANY\_NAME}}”** and were bound by a deed of partnership dated {{DATE}}.

THEREFORE, THIS DEED WITNESSES that the Parties No. 1). {{PERSON\_1}} 2). {{PERSON\_2}} as above mentioned, shall become Partners in the business of **“{{COMPANY\_NAME}}”,** upon the following terms and conditions.

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| 01. | | That the partnership is to be carried on under the name and style of  **“{{COMPANY\_NAME}}”**. | | | |
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| 02. | | That the constitution shall be effective from {{DATE}}. | | | |
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| 03. | | That the Registered Office/Head Office of the firm shall be situated at {{ADDRESS}} and such other places as the partners may decide from time to time. The partners shall open branches for the purpose of doing Business under the firm name. | | | |
| 04. | | That the duration of the partnership shall be AT WILL. | | | |
| 05. | | That the partnership business shall be that of   * To carry out real estate activities with owned or leased properties, including buying, leasing, developing, constructing, managing, renting, or selling land, buildings, and other properties for residential, commercial, or industrial use. To provide property management services, develop infrastructure like roads and parks, collaborate with others through partnerships or joint ventures, and offer consultancy on property valuation and planning. To handle mortgages or pledges of properties for financing and ensure compliance with all legal and regulatory requirements related to real estate. * To engage in the business of providing management consultancy services, including but not limited to strategic planning, business process improvement, organizational restructuring, human resource management, financial planning, marketing strategies, operational efficiencies, and other related advisory services to individuals, companies, government bodies, and other organizations. * To carry on such other business /businesses as may be decided by the partners to this agreement. * The nature of the business of the Firm can be changed or new business can be commenced or existing can be suspended or modified or business can be completely closed with the consent of all partners. * To enter into contracts, agreements and arrangements with or invest in any other company, firm or person having objects similar to the Firm; | | | |
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| 06. | | That each party shall contribute the following as initial capital of the partnership. | | | |
|  | | |  |  |  | | --- | --- | --- | | **S.NO** | **PARTNERS NAME** | **AMOUNT IN ₹** | | 1 | {{PERSON\_1}} | {{SHARE-Rs\_1}} | | 2 | {{PERSON\_2}} | {{SHARE-Rs\_2}} | |  | **TOTAL** | **{{TOTAL1}}** | | | | |
| 07. | | The Firm shall maintain separate fixed capital and current capital accounts for each Partner in the books of accounts of the Firm. Capital required for the Firm business herein shall be contributed by the Partners in such proportions and at such time or times as may be mutually agreed by and between them from time to time having regard to the needs and circumstances of the business. | | | |
| 08. | | Both the partners shall be working partners and shall devote their time and attention in the conduct of the partnership firm. | | | |
| 09.  10. | | That it is agreed by and between parties hereto that simple interest at the rate of 12%. or at such other rate as may be mutually agreed upon or prescribed under Sec.40(b) of the Income Tax Act, 1961 shall be payable by partnership on the amount standing to the credit of capital and/or current accounts at the end of the year.  The working partners as referred above shall look after day-to-day affairs in consultation with each other but they shall not be paid any remuneration unless decided otherwise and if remuneration is paid to the partners, it shall be within limits prescribed u/s.40(b) of Income Tax Act, 1961. | | | |
| 11. | | That the net profits/losses of the partnership business after deducting interest on capital and partners remuneration if any shall be divided/borne by the partners as under:   |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  | | --- | --- | --- | | **S.NO** | **PARTNERS NAME** | **% Of Share** | | 1 | {{PERSON\_1}} | {{SHARE-%\_1}} | | 2 | {{PERSON\_2}} | {{SHARE-%\_2}} | |  | **TOTAL** | **{{TOTAL2}}** | | | | | |
| 12. | | The accounting year of the firm shall during the continuance of the partnership close every year on the 31st March or such other month as the partners may decide and a profit and loss account shall be prepared and the Net Profits and Net Losses of the year shall be divided as provided in Clause 11. | | | |
| 13. | | The bank account opened in the firm's name shall be operated by the Managing Partners, **{{PERSON\_1}}** and **{{PERSON\_2}}** by Jointly or severally. | | | |
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| 14. | That the firm is entitled to borrow from Banks/Financial Institutions or other persons for the purpose of business. That all the borrowings for the purpose of the business shall be in the firm’s name and signed and acknowledged all parties to this agreement. | | | |
| 15. | | That working partners are empowered to appear before Income Tax, Goods and Service Tax and any other statutory authorities for permissions/license and in case of any dispute. | | | |
| 16. | | The partnership shall not be dissolved by the reason of death, retirement, or insolvency of any of the partner. | | | |
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| 17. | | All disputes and questions whatsoever which shall arise during the partnership or afterward between the partners or their respective legal representatives or between any partners or partner and the legal represen­tative of any other or others deceased partner or partners touching this Deed or the construction or application thereof, or any clause or thing herein, contained or any account, valuation, or division of assets, debts or liabilities to be made hereunder or as to any act, deed or other omission of any partner or as to any other matter in any way relating to the partnership matters or the effect thereof, or the rights, duties or liabilities of any person hereunder shall be referred to the working partner and his decisions in this regards shall be final. | | | |
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| 18. | | That the Indian Partnership Act (of 1932) or any statutory modifications thereof shall apply where the deed is silent on any matter concerning the partnership. | | | |
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| |  |  | | --- | --- | | {{PERSON\_1}} | {{PERSON\_2}} | | | | | | |
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| WITNESS: | | |  |  | |
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| 1. | | |  |  | |
| 2. | | |  |  | |