



Deed of Partnership

This deed of partnership is made on between:

1. , of , residing at , , hereinafter referred to as FIRST PARTNER.
2. , of , residing at , , hereinafter referred to as SECOND PARTNER.
3. , of , residing at , , hereinafter referred to as THIRD PARTNER.
4. , of , residing at , , hereinafter referred to as FOURTH PARTNER.

Whereas, the parties hereto have agreed to commence business in partnership and it is expedient to have a written instrument of partnership. Now, this partnership deed witnesses as follows:

1. BUSINESS ACTIVITY

The parties hereto have mutually agreed to carry on the business of .

2. PLACE OF BUSINESS

The principal place of the partnership business will be situated at

3. DURATION OF PARTNERSHIP

The duration of the partnership will be .

4. CAPITAL OF THE FIRM

Initially, the capital of the firm shall be Rs. .

5. PROFIT SHARING RATIO

The profit or loss of the firm shall be shared equally among all the partners and transferred to the partners' current accounts.

6. MANAGEMENT

The of the firm shall be the Managing Partner, and he will look after all the day-to-day transactions of the firm and any legal activities in the name of the firm, and the remaining partners shall cooperate to do so.

7. OPERATION OF BANK ACCOUNTS

The firm shall open a current account in the name of [Partnership Firm Name] at any bank, and such an account shall be operated by and jointly as declared from time to time to the Banks.

8. BORROWING

The written consent of all Partners will be required for the partnership to avail credit facilities from any financial institution.

9. ACCOUNTS

The firms shall regularly maintain, in the ordinary course of business, true and correct accounts of all its transactions and also of all its assets and liabilities, the property books of accounts, which shall ordinarily be kept at the firm's place of business. The accounting year shall be the financial year from 1st April onwards, and the balance sheet shall be properly audited, and the same shall be signed by all the Partners. Every Partner shall have access to the books and the right to verify their correctness.

10. RETIREMENT

If any partner shall at any time during the subsistence of the partnership, be desirous of retiring from the firm, it shall be competent for him to do so, provided he shall give at least one calendar month notice of his intention of doing so. The remaining partners shall pay to the retiring partner or his legal representatives of the deceased partner, the purchase money of his share in the assets of the firm.

11. DEATH OF PARTNER

In the event of the death of any partners, one of the legal representatives of the deceased partner shall become the partner of the firm, and in the event the legal representatives show their denial to

join the firm, they shall be paid the part of the purchase amount calculated as on the date of the death of the partner.

12. ARBITRATION

Whenever there be any difference of opinion or any dispute between the partners, the partners shall refer the same to an arbitration of one person. The decision of the arbitration so nominated shall be final and binding on all partners, such arbitration proceedings shall be governed by the Indian Arbitration Act, which is in force.

In witness whereof, this deed of partnership is signed, sealed, and delivered this at , :

FIRST PARTNER

, ,

SECOND PARTNER

, ,

THIRD PARTNER

’ ’

FOURTH PARTNER

’ ’

WITNESS ONE

’ ’

WITNESS TWO

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