



DEED OF PARTNERSHIP

of

SRI RAMA METAL WORKS.

THIS DEED OF PARTNERSHIP made and entered into at Bangalore this 3rd day of July, 1971 between:

1. Sri Girdharidas son of Sri Bolumal, aged about 57 years, Hindu adult of Bangalore inhabitant, hereinafter called the Party of the FIRST PART;
2. Sri Ramchand son of Sri Bolumal, aged about 48 years, Hindu adult of Bangalore inhabitant, hereinafter called the Party of the SECOND PART;
3. Sri Jagadish son of Sri Girdharidas, aged about 19 years, Hindu adult of Bangalore inhabitant, hereinafter called the Party of the THIRD PART;
4. Sri Chand son of Sri Ramchand, aged about 18½ years, Hindu adult of Bangalore inhabitant, hereinafter called the Party of the FOURTH PART

witnesseth as under:

WHEREAS the party of the FIRST PART Sri Girdharidas Bolumal Belani and the Party of the SECOND PART Sri Ramchand Bolumal Belani were carrying on the business in Partnership (Engineers & Contractors) with Sri Bansilal Bolumal Belani, under the name and style of MESSRS SRI RAMA METAL WORKS at 320, Mysore Road, Bangalore-26 by a Deed of Partnership dated the 29th September 1967;

AND WHEREAS the said Sri Bansilal Bolumal Belani has retired from the said partnership with effect from 1st April 1971 as per the Deed of Dissolution dated the 3rd July, 1971, the remaining partners namely the party of the FIRST PART and the party of the SECOND PART have taken over the other two partners Sri Jagdish the party of the THIRD PART and Sri Chand the party of the FOURTH PART for more successfully working of the business.

NOW THIS INDENTURE WITNESSETH that in consideration of the mutual trust and confidence the said partners have for each other, they now agree and covenant to become and remain as Partners in the said running concern of Messrs SRI RAMA METAL WORKS as per the terms stipulated herebelow:

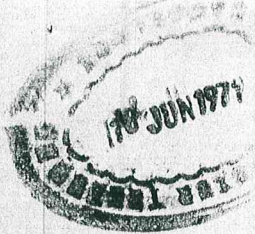
1. THE PARTNERSHIP shall be deemed to have commenced with effect from 1st APRIL 1971 and shall be for the period of 10 years.
2. THE NAME and designation of the Partnership firm shall remain

contd: 2

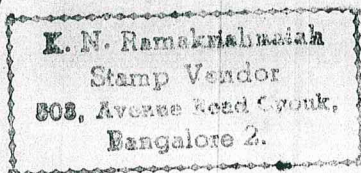
[Handwritten signatures and initials]

[Signature: Jagdish Belani]

[Signature: Chand Belani]



No. 1680. Rs. 35=00
Sri. Sri Rama Metal Works
Date. 3/7/77
(Sd.) K. N. Ramakrishnaiah



- 2 -

the same as before MESSRS SRI RAMA METAL WORKS and the business of the Partnership shall also remain the same that of Contractors and Engineers. But if the Partners desire to do any other business or businesses in the same name or in any other name, it shall be done with the mutual consent of the partners hereto.

3. THE CAPITAL of the Partners invested in the firm of MESSRS SRI RAMA METAL WORKS shall be as under: and shall carry interest at the rate of 12% per annum.

1. Sri Girdharidas Bolumal Belani	..	Rs	50,000/-
2. Sri Ramchand Bolumal Belani	..	Rs	30,000/-
3. Sri Jagdish Suman	..	Rs	10,000/-
4. Sri Chand	..	Rs	10,000/-

4. EACH of the partners is entitled to draw any reasonable amount for his personal use and the same shall be debited to the individual's account and shall be adjusted to the respective share of Profit and Loss Account at the end of the year.

✓ THIS amount shall also carry interest at 12% per annum.

5. THAT after payment of all outgoings, costs, charges, bad debts and other expenses incidental to the partnership business, the net profits or losses as the case may be shall be divided between the partners in the following proportions:

a) Sri Venkateshwara Balaji	..	1%
b) Sri Girdharidas Bolumal Belani	..	33%
c) Sri Ramchand Bolumal Belani	..	26%
d) Sri Jagdish Belani	..	20%
e) Sri Chand Belani	..	20%

6. THAT the proper books of accounts shall be maintained or caused to be maintained by the partners hereto and the same shall be kept at business places and each of the partners hereto shall have free access to inspect and examine and copy as they think fit.

7. THE books of partnership shall be closed every year on the 31st March or as the circumstances of the business would permit and the general account shall be taken and the Balance sheet and Profit and Loss account shall be prepared and Profits and Losses as the case may be divided between the Partners hereto as enumerated in Clause 5 of this Indenture.

8. ALL the partners hereto are hereby authorised to operate the accounts on behalf of the firm with the bank or banks and all cheques, loans, contracts of Bill of Exchange, Promissory Notes, Hundies, drafts, dividend warrants and other documents, where the credit of partnership business is pledged or its property is effected, may be signed by any of the partners.

9. ANY Partner desiring to terminate this Partnership shall

[Signatures]
3-
Chand Belani



- 3 -

give to the other partners three months' notice in writing of his intention to dissolve this Partnership, and on receipt of such notice the general account shall be taken of all stock in trade, and terms of Dissolution shall be discussed and settled, mutually.

10. ALL the assets and liabilities of the firm MESSRS SRI RAMA METAL WORKS which originally consisted of Sri Girdharidas Bolumal Belani, Sri Ramchand Bolumal Belani and Sri Bansilal Bolumal Belani has been taken over by the present reconstituted firm of M/s SRI RAMA METAL WORKS.

11. THAT all the partners shall work diligently, intelligently, honestly, prudently and shall work to the greatest advantage of the firm and render just and true and proper account of their activities effecting the firm to each other.

12. THAT the terms and conditions of this Agreement can be changed at any time during the pendency of this Agreement provided the same has been agreed to by all the Partners. The amendment and/or changed terms and conditions shall be endorsed in this Deed itself and signed by the partners.

13. THAT the partners further agree that no one shall do any business or associate themselves in any other business either individually in his own name or associate himself with some other.

14. THAT this Deed of Partnership hereby authorises Sri Girdharidas Bolumal Belani and/or Sri Ramchand Bolumal Belani to act as Powers of Attorney in their individual capacity and represent the firm in any and every way to deal with the bank/banks, government departments, MES, Railway, PWD, DGS&D, etc. etc.

15. In case of any dispute that may arise during the continuance of this Partnership or thereafter, the same shall be settled by arbitration.

16. THE partnership shall be governed by the provisions of the Indian Partnership Act, 1932.

IN WITNESS WHEREOF, the Partners of this firm hereto have set their respective hands, the Day, the Month and the Year hereinabove mentioned in the presence of witnesses who have attested to this.

Witnesses:

Bansilal B. Belani

K. S. Sreenivasayaengar

1) *Girdharidas Belani*

2) *Ramchand Belani*

3) *Girdharidas Belani*

4) *Ramchand Belani*



No. 1681 R125=00
Sri. Rama Metal Works
Date 2/7/71
(Sd.) K.N. Ramakrishnaiah

K. N. Ramakrishnaiah
Stamp Vendor
808, Avenue Road Chokk,
Bangalore 2.