

30RS.



### PARTNERSHIP AGREEMENT.

This Partnership Agreement dated this 30th day of OCTOBER 1959, Between (1) Sri. Kishindas Radhakishindas Lulla, (2) Sri. Giridharidas Belani, Son of Bolumal (3) Sri. Ramchand Belani, son of Bolumal, (4) Bansilal Belani, Son of Bolumal and (5) Mohiney, Daughter of Jaikishindas, all Hindu, Adults, residing in Bangalore (hereinafter called as New Partnership) WITNESSETH as under:--

That the abovenamed partners have agreed to do a business as partners under the Name and Style of Messrs. Sri Rama Metal Works,

That a Firm of Messrs. Sri Rama Metal Works is already in existence having the four partners and their respective shares in Profit and Loss are as under:--

|  |           |
|--|-----------|
| 1) Sri. Kishindas Radhakishindas Lulla.                | Shares.   |
| 2) " Ramchand Belani, Son of Bolumal.                  | Re. 0-4-6 |
| 3) " Bansilal Belani, "                                | " 0-5-3   |
| 4) Smt. Mohiney, Daughter of Jaikishindas.             | " 0-3-3   |
| 5) Charity.  | " 0-3-9   |
| and as per the Partnership Deed dated 1st August 1954. | " 0-0-3   |

That by reducing into this agreement the Old Partnership Deed is hereby revised and the New Partnership shall commence as of this day as per the Terms and Conditions set hereforth.

That the Capital Investment of each Partner shall remain to be the same as per the Books of Account of the Firm as on 1st April 1959, and as under:--

|   |                |
|---|----------------|
| 1) Sri. Kishindas Radhakishindas Lulla.   | Rs. 39376-60   |
| 2) " Ramchand Belani, son of Bolumal.   | " 24940-51     |
| 3) " Bansilal Belani, son of Bolumal.   | " 20680-18     |
| 4) Smt. Mohiney, Daughter of Jaikishindas.  | " 37347-34 and |
| Sri. Giridharidas Belani, has agreed to invest the sum of Rs. 10,000/- as Capital Investment which amount is to be received by him from the Government by way of Contributory Provident Fund. |                |

That the nature of the Business shall remain to be the same as per the Old Partnership and that the New Partnership hereby agree to undertake all the liabilities and assets as per the Books of the Old Firm.

That the Profit and Loss and stock of the Firm and the Balance Sheet etc., shall be taken at the close of the month of March every year and the accounts of each Partner as such shall be adjusted after adjusting his or her share of Profit or Loss.

P. T. O



No. 1422 Cost 30-00.

Name Ramchand Bolunul.

Date 30/10/59.

Vendor, Bangalore City



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That the Partners are authorised to draw such amount towards their maintenance charges every month, as are required by them and which amount shall be debited to the Partners respective personal account.

That the Capital invested by each Partner shall carry interest at 12% per annum.

That the Books of Accounts and the Accounts shall be maintained in the usual Mercantile way and as is usual with this type of business and the Profit and Loss shall be declared in accordance with the usual Trade usage and after providing for the Depreciation, Reserve Fund and usual expenses of the Business etc., etc.

That all the Partners shall work intelligently, diligently, honestly, prudently and shall work to the greatest common advantage of the Firm and render just and true and proper account of their activities affecting the Firm, to each other.

That this new arrangement shall come into force retrospectively from 1st April 1959 and the term of this agreement shall be 10 years. It is renewable for a further period on such terms and conditions as are mutually agreed to by the Partners.

That the terms and conditions of this agreement can be changed even in the first term of 10 years provided the same have been agreed to by all the Partners. The amended or changed terms and conditions shall be endorsed in this Deed itself and signed by all the Partners.

That the share in Profit and Loss of each Partner shall be as under:-

|  |    |        |
|--|----|--------|
| 1) Sri. Kishindas Radhakshindas Lulla.     | .. | 28 Mp. |
| 2) " Giridharidas Belani, son of Bolunul.  | .. | 11 "   |
| 3) " Ramchand Belani,                      | .. | 26 "   |
| 4) " Banstlal Belani,                      | .. | 19 "   |
| 5) Smt. Mohiney, Daughter of Jaikishindas. | .. | 22 "   |

Total. 100 Mp.

That all the Documents in connection with the business and relating to the loans and involving financial responsibility are ordinarily required to be signed by all the Partners but can be signed by any of the two partners after having obtained the concurrence and consent from the rest of the Partners.

P.T.O.







