

DEED OF DISSOLUTION OF PARTNERSHIP

OF MESSRS. SRI RAMA METAL WORKS; 320 MYSORE

ROAD, BANGALORE-26.

THIS DEED OF DISSOLUTION OF PARTNERSHIP made this

3rd day of July 1971 between Sri Bansilal s/o Bolumal Belani

aged about 45 years, hereinafter called "the Retiring Partner"

of the First Part and Sri Girdhar s/o Sri Bolumal Belani aged

about 57 years and Sri Ramchand s/o Sri Bolumal Belani aged

about 50 years, hereinafter called "the Continuing Partners",

the party of the Second Part, witnesseth as under:-

WHEREAS the Party of the First Part, namely Sri Bansilal

B Belani has expressed his desire to retire from the Partnership

of the Firm, under the name and style of Messrs. SRI RAMA METAL WORKS,

320 Mysore Road, Bangalore-26 and WHEREAS it has been mutually agreed upon between the Parties hereto that the said Partnership should be dissolved on terms and conditions hereinafter stated.

NOW THIS DEED OF DISSOLUTION WITNESSETH AS UNDER:

- (1) That the said Partnership between the Parties hereto shall be determined and stand dissolved as from 1st April 1971, provided, however, that the continuing partners, the Party of the Other Part shall continue the said business in Partnership in the said name and style at Bangalore or at any other place and also in any other name.
  - (2) That a full inventory of the stock, etc., has been taken and the accounts have been closed as on 31st March 1971

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and Rs. 10699/23 (ieu Monsou) Sixkun set min frame is the balance outstanding in his credit after adjusting the profit and loss account as on 1.4.71 and out of which the amount of Rs.5,000/- is hereby paid in cash, the receipt of which is hereby acknowledged by the Retiring Partner, Sri Bansilal B Belani.

- (3) That the balance amount shall lie in credit with the Firm (Messrs. SRI RAMA METAL WORKS) as a Deposit Account and shall carry interest at 12% per annum.
- (4) Now in consideration of the above arrangement and in respect of the capital and profit or loss standing in the credit of the Retiring Partner, Sri Bansilal B Belani, together with his profits till the date of dissolution, the Retiring Partner hereto assigns to the Parties of the Other Part all the interests in the said Partnership Business, property, assets, books, debits and credits of the Partnership outstanding and hold the same absolutely to the Continuing Partners.
- (5) That in respect of all such pendings and incomplete contracts or commitments, the Profits or Losses shall be taken and borne by the Continuing Partners, and the Retiring Partner will have no right or interest on sharing of either profits or losses.
- (6) Subject to the provisions contained herein, the Retiring Partner in consideration of the amount hereby paid to him in pursuance of this Deed hereby abandons, waives, given up, assigns and releases unto the continuing partners all his shares,

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property and interests (OF THE LAND AND) in the business of the said Firm inclusing its effects, stock in trade, business in progress and furniture and fittings and to hold the same to the continuing partners absolutely.

- (7) The Retiring Partner hereby releases the said continuing partners and the said continuing partners hereby release the said retiring partner from all actions, claims, accounts, debits, liabilities, demands and proceedings in relation to the partnership hereby dissolved but without prejudice to any rights or remedies under the provisions of this Deed.
- (8) The retiring partner hereby declares and further agrees that he has no share in or interest whatsoever for and on the land at 320, Mysore Road, Bangalore-26, on which the presents, Works of Sri Rama Metal Works, are situated, which has originally been purchased in the individual partners' names, and also the adjoining additional land which has subsequently been purchased, and further agrees to undertake to execute such deeds free of charge without claiming anything extra as may be necessary to reconvey the properties to the Continuing Partners.

IN WITNESSWHEREOR the Parties hereto have hereunto affixed their respective hands and the duplicate hereof the day and the year first above mentioned.

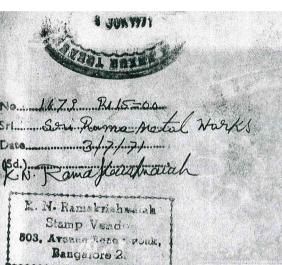
81gned and Sealed and Delivered by Sri Bansila 178 Belani in the presence of following witnesses.

WITNESSES: (1)

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WITHLESSES: (1)