30Rs.

(17)

तीस रुपया

भारत
INDIA

30रु.

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THIRTY RUPEES

DEED OF PARTNERSHIP OF MESSRS. SRI RAMA METAL WORKS

THIS DEED OF PARTNERSHIP made and entered into at Bangalore this 21st Day of April, 1977 between:

1. Sri. Girdharidas son of Sri. Bolumal, aged about 63 Years hereinafter called the party of the FIRST PART

2. Sri. Ramchand son of Sri. Bolumal, aged about 54 years, hereinafter called the party of the SECOND PART,

3. Sri. Suresh son of Sri. Girdharidas, aged about 30 years, hereinafter called the party of the THIRD PART,

4. Sri. Chand son of Sri. Ramchand, aged about 25 years, hereinafter called the party of the FOURTH PART.

all Hindu adults, witnesseth as under:

WHEREAS the Party of the FIRST PART, Party of the Second Part and Party of the ~~Third~~ Fourth Part were carrying on business in partnership (Engineers & Contractors) with Sri. Jagadish S/O. Sri. Girdharidas Belani under the name and style of MESSRS. SRI RAMA METAL WORKS at 320, Mysore Road, Bangalore - 560 026 by a Deed of Partnership dated the 3rd July 1971.

AND WHEREAS the said Sri. Jagadish Belani has retired from the said partnership with effect from Ist April '77 the remaining partners i.e., the party of the First Part, the Party of the Second Part and the party of the ~~Third~~ Fourth Part have taken Shri. Suresh S/O. Shri. G.B. Belani as a partner with effect from First April 1977 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 convenant 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 from First April 1977.

2. THE NAME and designation of the Partnership firm shall remain the same as before i.e., 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.

Chand G. Belani Jagdish G. Belani Suresh G. Belani

Contd..... 2

12 APR 1977

No. 1270/71 Rs. 80-00
Name Sri/Smt. Sri Ramametal works
Date 21.4.77
K.S.V. Sastry

Phone: 52760.
K. S. V. Sastry
STAMP VENDOR
Shanthinagar, Bangalore-27

3. THE CAPITAL of the partners to be invested in the firm of SRI RAMA METAL WORKS shall be as under: and shall carry interest at the rate of 15% per annum.

1.	Sri. Girdharidas Bolumal Belani	: Rs. 50,000/-
2.	Sri. Ramchand Bolumal Belani	: Rs 30,000/-
3.	Sri. Suresh G. Belani	: Rs. 10,000/-
4.	Sri. Chand R. Belani	: 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 15% 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. Girdharidas Bolumal Belani	: 26%
b.	Sri. Ramchand Bolumal Belani	: 25%
c.	Sri. Suresh G. Belani	: 24.5%
d.	Sri. Chand R. Belani	: 24.5%

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 accounts shall be taken and the Balance Sheet and Profit and Loss accounts 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.

Cotd... 3

Chand R. Belani

Suresh G. Belani

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9. ANY partners desiring to terminate this Partnership shall 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 accounts shall be taken of all stocks in trade, and terms of Dissolution shall be discussed and settled, mutually.

10. ALL the assets and liabilities of the firm of M/S. SRI RAMA METAL WORKS which originally consisted of Sri. Girdharidas Belani, Sri Ramchand Bolumal Belani and Sri. Jagadish G. Belani and Sri. Chand Belani have 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 actitities effecting the firm to each other.

12. THAT the terms and conditions of this Agreement can be changed provided the same have been agreed to by all the partners. The amended or/and 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 himself in any other business either individually in his own name or associate himself with some other, in any other name.

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 herein above mentioned in the presence of witnesses who have attested to this.

WITNESSES:

Suresh G. Belani

Chand G. Belani

P.T.O.

12 APR 1977

No. 1270/71 Rs. 30-00

Name Sri/Smt. Sri Ramamohan Lal work

Date 21.4.77

K. S. V. Sastry

Phone : 52760

K. S. V. Sastry

STAMP VENDOR

Shanthinagar, Bangalore-27

Jagdish Lal Belani

Suresh G. Belani

Suresh G. Belani