

Hare Krishna Hare Krishna Krishna Krishna Hare Hare
Hare Rama Hare Rama Rama Rama Hare Hare

To Guru and Gauranga

DEED OF PARTNERSHIP

1. Date:

This deed of partnership Executed on "Amalaki Ekadasi", this 1st March 2015 at Srirangam, India between:

2. Name of the Partners:

1. Mr.Karthigeyan Kalyanasundaram s/o Mr.Kalyanasundaram aged 25 residing at New No. 38, Old No. 24, Dhamodhara Murthy Road, Kilpauk, Chennai - 600010, Tamil Nadu.
2. Mr.Dinesh Sinnarasse s/o Mr.Sinnarasse aged 25 residing at New No. 38, Old No. 24, Dhamodhara Murthy Road, Kilpauk, Chennai - 600010, Tamil Nadu

3. Preamble:

Whereas the aforesaid parties have come together to carry on a business of research, design, development, training, coaching and practice in the areas of software and technology business and or such other business in partnership as from "Amalaki Ekadasi", the 1st March 2015 and the terms and conditions of the partnership as agreed, are hereby set down in writing.

4. Date of Commencement:

The date of commencement of the partnership is on “Amalaki Ekadasi”, the 1st March 2015

5. Business of Partnership:

The partnership will carry on the business of Research, Design, Development, Training, Coaching, and Practice in the areas of Software and Technology, and other businesses as the partners may decide from time to time.

6. Name of the Firm & Place of Business:

The name of partnership firm shall be “Orzota Labs” and such other names as the parties may from time to time determine.

The principal place of business shall be New No. 38, Old No. 24, Dhamodhara Murthy Rd, Kilpauk, Chennai – 600010, Tamil Nadu and/or such other places as the parties may from time to time determine.

7. Duration

The partnership shall be a partnership **at will**. A notice before three months is required for dissolution of the firm.

8. Capital:

The capital contribution by the parties shall be Rs.2,016/- to be contributed by the parties as follows:

- Mr. Karthigeyan Kalyanasundaram Rs. 1,008/-
- Mr. Dinesh Sinnarasse Rs. 1,008/-

9. Interest on capital:

The fixed capital accounts of partners shall bear interest at a rate not more than the rate as provided in section 40(b) of the Income Tax Act 1961 (including any amendments there of from time to time).

10. Interest on Drawings

In respect of debit balances and drawings from fixed capital accounts, if any, the partners will be charged interest at a rate not more than 12% p.a.

11. Sharing of profits/losses:

In case of profits or losses, it shall be divided equally. If any one or more of the partners is desirous of retiring from the firm or becomes incapacitated, the accounts of the firm as on the date of retirement or on latest date shall be drawn and the profit or loss attributable to such partner/s shall be adjusted against the capital of the outgoing partner.

12. Accounts:

The accounts of the partnership shall be closed once every year on 31st March, following the financial year i.e. April to March. And a profit and loss account and Balance sheet shall be complied. And the same shall be subjected to audit by a duly qualified chartered accountant.

13. Borrowing & Lending Powers

The partners are free to borrow monies for the purposes for business from banks, financial and lending institutions and from others and for this purpose all the partners are to negotiate and sign on behalf of the firm. The Partners shall not lend the monies, securities and other assets of the firm to any one except with a mutual consent among themselves.

14. Working Partner, Managing Partner and Remuneration

Mr.Dinesh Sinnarasse shall be the Managing & Working Partner. From time to time the partners from amongst themselves may designate one of them to act as Managing Partner. The managing partner and all working partners are eligible for the remuneration not exceeding the limits as provided in section 40(b) of the Income Tax Act 1961 (including any amendments there of from time to time)

15. Bank Accounts and Appearance before Statutory Authorities

The partners may open accounts with banks and the banking operations shall be carried on under the signature of managing partner and he shall appear before all statutory authorities and Regional Transport Officer and such other Government Departments in connection with the affairs of the firm and his acts there of will bind the firm

16. Admission of New partners

No new person shall be admitted to the partnership without the mutual consent of all the partners.

17. Death etc.

Death, disability or retirement of any partner or partners will not dissolve the partnership and the remaining partners shall be free to continue the partnership business with taking the nominees of such deceased or disabled partner.

18. Nomination:

In case of death or disability of partner the nominee of such partner shall be taken to the partnership

19. Variation clause:

Any of the above clauses may be altered or varied or added to by common consent of all the parties and shall be duly reported to various authorities.

20. Arbitration:

All disputes arising out of this partnership shall be subject to arbitration.

21. Residual provisions

The subject matter, in respect of which no provisions are made here, shall be dealt with as per the provisions contained in the Indian Partnership Act 1932.

In witness hereof the parties have signed this out of mutual goodwill and consent on
“Amalaki Ekadasi”, this 1st day of March 2015 at Chennai, Tamil Nadu.

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WITNESSES

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