



१०४४ ५०० रु.  
 तारीख १९ मार्च १९९८  
 नाम श्री. जयदेव जयदेव  
 गा. नं. २२०/२१  
 भा. नं. २२०/२१  
 भा. नं. २२०/२१  
 भा. नं. २२०/२१

### PARTNERSHIP DEED

This Deed of Partnership made at AHMEDABAD, this 18th day of APRIL, 1998; Between :

- 01] Shri Yogendrasinh S Jadeja S/o Subhadrasinhji D Jadeja  
 02] Shri Chirag L Patel S/o Lavjibhai R Patel

All Major and Indian Citizens and agree that the below stated is acceptable and binding on us.

And Whereas all the partners of the firm are desirous of reducing the terms and conditions of the said partnership into writing.

NOW THIS INDENTURE WITNESSTH AS FOLLOWS :

01] NAME OF THE FIRM :

The Partnership business shall be carried on under the name and style of M/s. THE NAVIGATORS and/or such other name or names as the partners may decide from time to time.

02] REGISTERED OFFICE :

The principal place of business of the partnership shall be situated at 402, Anuj, Near Sardar Patel Seva Samaj, Off. C.G. Road, Ahmedabad-380 009 or at such other place or places as may be mutually agreed to by and between the partners from time to time.









नं. 1048 रु. 500 पैसे  
 तारीख १९ भाद्रपद १९८८  
 नाम श्री. श्री. योगेंद्रसिंह जडेजा  
 शोध श्री. श्री. चिराग ल. पटेल  
 कोणीवाल  
 सा. नं. १०४८, पी. २२८२, १९८८  
 अमरावती सीटी सीटीसी केवला सहकारी  
 शेवामणी गल्ली X ... द. ११.११.११ ... अमरावती ...  
 राजेश्वर

#### 05] SHARE OF PROFIT & LOSS :

The net profit or loss of partnership business shall be distributed amongst the partners in the following proportion.

NAME OF THE PARTNER	% OF SHARE
01] Shri Yogendrasinh S Jadeja	50%
02] Shri Chirag L Patel	50%
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	100%
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#### 06] BORROWING POWERS :

Any additional finance that may be required by the firm for its business, in addition to the capital contributed by the partners as aforesaid, shall be raised from such persons, firms, companies, banks, financiers and financial institutions on such terms and conditions as per mutual agreement from time to time, in writing.

#### 07] COMMENCEMENT AND DURATION OF FIRM :

This Partnership shall be taken to have commenced on the 18th day of April, 1998. The duration of partnership shall be "AT WILL". Any partner desiring to serve his/her connection can do so by giving atleast one month's notice in writing to the other partners of his/her intention to do so.







#### 11] INTEREST ON CAPITAL :

Partners shall be paid interest @ 18% P.A. or as may be allowed under taxation laws in force from time to time on either their fixed capital or credit balance in current account or loan account. The partners shall be at liberty to increase or reduce the above rate of interest from time to time.

#### 12] REMUNERATION TO PARTNERS :

Mr. Yogendrasinh S. Jadeja and Mr. Chirag L. Patel will be actively involved in the business of the firm and so they will be treated as working partners of the firm. Working partners will be given salary on book profit as per Section 40(b) of the income tax act as under:

	Yogendrasinh Jadeja	Chirag Patel
a) If book profit is not more than Rs.50000	50%	50%
b) If book profit is more than Rs.50000 but less than Rs.75001	45%	45%
c) If book profit is more than Rs.75000 but less than Rs.150001	30%	30%
d) If book profit is more than Rs.150000	20%	20%

#### 13] RETIREMENT/DEATH OF PARTNER :

In the event of retirement or death of partners the partnership firm shall not stand dissolved. The remaining partners shall mutual consent admit heir or heirs of the deceased or any other person or persons as partners.

#### 14] IMPLIED RIGHTS AND POWERS OF THE PARTNERS :

- 1) None of the partner of firm shall without the consent in writing of the other partner/partners sell, mortgage or otherwise alienate, assign or charge his/her share, interest the assets or profits of the firm.
- 2) Lend money belonging to the firm except in the ordinary course of business.
- 3) All necessary and proper books of accounts shall be maintained by the firm. At the end of every accounting year the statement of assets and liabilities i.e. Balance Sheet and Profit & Loss Account after making the final adjustment shall be signed by any party or parties to this agreement as mutually agreed upon in taken of its acceptance.

#### 15] ARBITRATION :

- 1) That all other matter for which no provision is made in this deed shall be decided by the partners mutually.
- 2) Any terms of this deed may be varied, altered or amended with the mutual consent of the partners in writing without execution of the fresh agreement of partnership.

3) In case of any dispute or difference arising between the partners relating to the interpretation of the terms and conditions of this deed or concerning any other matter affecting the partnership business during the subsistence on after the termination of this partnership the same shall be referred to arbitration, in accordance with the provisions of the Indian Arbitration Act, for the time being in force.

16] That subject to the provisions mentioned above the partnership shall be run under the provision of the Indian Partnership Act, 1932 or every modification thereon.

If any change is to be made in any of the terms & conditions governing the said partnership the same be done so by an express agreement in writing with the consent of all the partners.

IN WITNESS WHEREOF THE PARTIES hereto have signed this instrument partnership on the 18th day of April, 1998 at Ahmedabad.

SIGNATURE

Yogendrasinh S. Jadeja.  
Mr. Yogendrasinh S. Jadeja

Patel  
Mr. Chirag L. Patel

WITNESS

Subhadrasinh D. Jadeja.  
Mr. Subhadrasinh D. Jadeja

Sejal Patel  
Mrs. Sejal C. Patel