



Government of Karnataka
Registration & Stamps Department



Issued by ~~XXX~~ CA/2 950585
State Bank of Mysore

Certified that a sum of Rs. 500/-

(Rupees

Five hundred only

only) has been paid towards Karnataka Stamp duty by

Sri/Smt. Gadigi Mineral Mining Co.

s/d/w/o BELLARY-115

residing at Bly

Br. Name

Date

9 SEP 2004

36

Authorised Agent to collect stamp duty on
behalf of Government of Karnataka

INSTRUMENT OF PARTNERSHIP

THIS DEED OF PARTNERSHIP is made at Bellary on this 9th Day
of September 2004 by and between:

1. SRI. ALLUM BASAVARAJ s/o Allum Karibasappa aged about 54 years.
 2. SRI. ALLUM GURUBASAVARAJ s/o Allum Karibasappa aged about 52 years.
- A N D
3. SRI. ALLUM PRAMOD s/o Allum Basavaraj aged about 23 years.

[ALL ARE RESIDENTS OF BELLARY]

WHEREAS the above two parties were carrying on business in partnership under the trade name of M/S. GADIGI MINERAL MINING CO., as evidenced by the deed of partnership dated 10.06.1977 along with Sri. Allum Doddappa & Sri. Allum Channappa. And whereas the said Sri. Allum Doddappa & Sri. Allum Channappa have expressed their desire to retire from partnership voluntarily with effect from 31.08.2004 by signing this deed as witnesses, the business is continued with out break by admitting Sri. Allum Pramod as partner with effect from 01.09.2004 on the following terms and conditions as under:

1. The Name & Style of the firm shall be M/S. GADIGI MINERAL MINING CO.,
2. The principal place of business shall be at Bellary and the firm may open any branch or branches at any other place or places as may be agreed by the partners from time to time.

...2.

1. Allum Basavaraj
2. Allum Gurubasavaraj



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-2-

3. The nature of the business of the firm shall be to acquire mining lease, extract ores and to sell the ore extracted such, to purchase and sell the ores, to do any other business or businesses which the partners may mutually agree from time to time.

4. The necessary capital shall be contributed by the partners as and when required.

5. The books of accounts of the firm shall be closed on 31st day of March each year and the resultant profit or losses shall be shared as follows:

1. Allum Basavaraj	...	50%
2. Allum Gurubasavaraj	...	25%
3. Allum Pramod	...	25%

		100%

The books of accounts need not be closed on 31.08.2004, but shall be closed as usual on 31.03.2004. The profit or losses from 01.04.2004 to 31.08.2004 shall be calculated on time basis and shall be shared as per clause (4) of partnership deed dated 10.06.1977 and the profit or losses from 01.09.2004 shall be shared as per this clause.

6. The bank account of the firm shall be opened and operated by Sri.Allum Basavaraj individually.

7. The firm shall have the powers to borrow loans from financial institutions, banks and others, for this purpose all the partners shall sign the necessary documents on behalf of the firm.

...3.

Basavaraj Allum Basavaraj
Allum Gurubasavaraj

CD/1 605457

ISSUED BY STATE BANK OF MYSORE ON BEHALF OF GOVERNMENT OF KARNATAKA

Certified that a sum of Rs. 100/- (Rupees one hundred only) has been paid towards Karnataka Stamp duty

Sri/Smt. M/S. Madga Deval Camp

Residing at Bellary

Gandhinagar Branch, Bly. 4253

Name SS Narayana ARUDRAIAH

9 SEP 2004

Proper Officer (SS Narayana ARUDRAIAH)
SS No. SA 4253 Bt Code 4253

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8. Sri. Allum Basavaraj is managing partner shall bound to carry on day to day activities of the firm.

9. All the Assets & Liabilities of the firm as at 31.08.2004 shall be taken over by this firm as a running concern.

10. The firm shall not get dissolved in the event of death, retirement or insolvency of any partner and in such a case, the business shall be continued by the remaining partners by admitting the legal heir or any other person with mutual consent of partners.

11. Retiring partners shall not have any right or claims etc., over the firm or properties of the firm except to the credits lying in their capital, and also would not be responsible for any liability or claim against the firm.

12. The partnership having commenced on 01.09.2004 and shall be Dissolvable at WILL.

13. Any clauses of this deed may be added, altered, substituted or deleted with the consent of all the partners.

14. In case of any dispute between the partners in the interpretation of the clauses of this deed the same may be referred to an Arbitrator and the decision of the Arbitrator shall be final and binding on all the partners.

15. Except to the extent specifically stated in the aforesaid clauses all the other provisions of the Indian Partnership Act 1932 as amended upto date shall apply to the firm.

IN WITNESSES WHERE OF we the above parties signed this deed of partnership on this 9th Day of September 2004 at Bellary.

WITNESSES

1. Allum Basavaraj
2. Allum Basavaraj

SIGNATURE OF PARTNERS

1. Allum Basavaraj
2. Allum Basavaraj