



Indian-Non Judicial Stamp  
Haryana Government



Date: 18/05/2018

Certificate No. Q0R2018E157



Stamp Duty Paid: ₹ 101

GRN No. 35662290



(Rs. Only)

Penalty: ₹ 0

(Rs. Only)

Deponent

Name: Jrs Industries

H.No./Floor: 0

Sector/Ward: 0

Landmark: 0

City/Village: Panipat

District: Panipat

State: Haryana

Phone: 8570928585



Purpose: partnership deed to be submitted at 0

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PARTNERSHIP DEED

This Deed of Partnership is executed on this 16<sup>th</sup> Day of MAY 2018 by and between: -

1. **Sh. Yogesh Mittal s/o Sh. J.P.Mittal**, aged about 45 Years R/o SU-182 PITAMPURA, Delhi, 110034 (Hereinafter called as the Party of the **First Part**).
2. **Sh. Shivam Mittal s/o Sh. Yogesh Mittal**, aged about 22 Years R/o SU 182 PITAMPURA Delhi, 110034. (Hereinafter called as the Party of the **Second Part**).
3. **Sh. Mitul Gupta s/o Late Sh. R.K. Gupta**, aged about 41 Years R/o 33/24 SECOND FLOOR, PUNJABI BAGH EXTENSION, DELHI, 110026. (Hereinafter called as the Party of the **Third Part**).

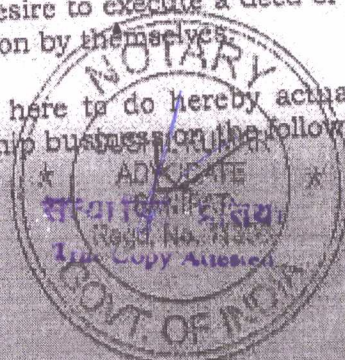
Whereas the party of the 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> part has decided to start the business of Manufacturing of chemical named FORMALDEHYDE & the firm name & style of **M/s JRS INDUSTRIES** at Alipur khalsa road, Vill. kohand, Tehsil & P.O. Gharaunda, Karnal(Haryana).

Whereas parties here to have desire to execute a deed of partnership confirming the terms and conditions agreed upon by themselves.

Now, by this deed the parties here to do hereby actually confirm that they have agreed to carry on the partnership business on the following terms and conditions: -



08 AUG 2018





1. The business of the partnership shall be carried in the name and style of **M/s JRS INDUSTRIES** or such other name or names as the parties here to may decide from time to time.
2. The principle place of business of the partnership shall be at house no.-24, road no. 33, 2<sup>nd</sup> floor, punjabi bagh extension, Delhi (110026) or at such other place or places the parties hereto may decide from time to time.
3. That the main business of the firm shall be business of Manufacturing of Chemical named **FORMALDEHYDE** or such business/es as mutually decided from time to time.
4. That with the mutual consent of the partners, any number of branch/es for any type of business, under any name & style at any place or places, may be started.
5. That partnership business hereby constituted shall be 'At Will' of the partners.
6. The Net Profit or Loss as the case may be of the partnership firm as accounts maintained by the firm after deduction of all business and establishment expenses as well as interest, bonus, commission and remuneration payable to the partners in accordance with the terms of this deed of partnership shall be divided and distributed amongst the partners on the close of the accounting year in the following proportion.

Name of the partners

Profit/Loss

Sh. Yogesh Mittal

30%

Sh. Shivam Mittal

30%

Sh. Mitul Gupta

40%

7. a) Necessary capital as well as further funds required for the purpose of the partnership business shall be contributed or arranged by the partners in such manner as may be mutually agreed upon by and between the partners from time to time. Interest at the rate of 12% per annum or as may be prescribed under section 40 (b) (iv) of the Income Tax Act 1961 or any other applicable provision as may be in force for Income Tax assessment of the partnership firm for the relevant accounting period shall be payable to the partners on the amount standing to the credit of the account of the partners.

b) However, in case of loss or lower income, rate of interest shall be lower than 12% or Nil the case may be limited to the amount of net profit.



संस्थापित प्रतिया  
True Copy Attached



8. a) That parties of all the parts has agreed to be the working partner and being working partners they will be allowed remuneration as mutually decided by Partners.
- b) The remuneration payable to the working partners shall be restricted to the amount as allowable to the extent as allowed under section 40(b) (v) of the Income Tax Act 1961 or any other applicable provision as may be in force in the Income Tax assessment of the partnership firm for the relevant accounting year.
- c) The remuneration to the working partner as per terms of this deed shall further be restricted to the extent of book profit as defined under explanation 3 of section 40 (b) (v) of Income tax act 1960. In case sufficient such profit is not available or in case of negative book profit the remuneration shall accordingly be reduced or shall be adjusted at NIL.
9. That Bank account of the firm can be opened in the name of firm in any bank and bank account shall be operated by any of the partner or as may be decided mutually by partners i.e. all the financial instruments will be honored only if signed by among the partners or in such a manner as the firm may decide by giving instruction to Bank or Banks from time to time.
10. That the firm can take loan either from the partners or from any other persons, Banks, Financial Institution/and other concerns on such terms and conditions and rate or rates of interest as may be agreed from time to time and likewise the firm can give loan.
11. That any provisions not converted by present deed shall be governed by the provisions of Indian Partnership Act, 1932.
12. That it shall be open to the partners at any time to mutually agree to alter or delete any term & conditions of the partnership deed or to add any new conditions. In that event it shall not be required to form a fresh deed and that amendment or alteration shall be in the form of agenda to this deed.
13. That in case of any dispute arising among the partners regarding the partnership, the same shall be referred to the arbitration under the provision of the India Arbitration Act, 1940 or any other enactment or modification thereof for the time being in force.



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सत्यापित प्रतिका  
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14. That notwithstanding anything contained in the Indian Partnership Act, it is hereby mutually agreed to by and between the partners that in case of death of any one or more partners, the firm shall not be dissolved but the same shall continue to be carried on by and between the surviving partners and legal heirs and/or representative of the deceased partners on the same terms and conditions, as incorporated in this deed or on such terms and condition as may be agreed to by and between them from time to time. It is hereby further clarified that it shall be deemed as change in constitution and not succession.

In witness where of the parties have set their respective hands on this 14<sup>th</sup> Day of May 2018 in the presence of witnesses;

Signature of Witness

1. Jaideep Dhanoo  
(Panipat).
2. Vinay Kumar  
(Gamow, Sonipat)
3. Mukesh  
(Panipat)

Signature of parties

1. [Signature]
2. [Signature]
3. [Signature]

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ATTESTED  
NOTARY PUBLIC  
GOVT. OF INDIA  
DISTT. PANIPAT (HARYANA)

08 AUG 2018

कलियावित प्रतिया  
True Copy Attestation