



पंजाब पंजाब PUNJAB



K 776113

Partnership Deed

This deed of Partnership executed this the 30th day of December, 2020 in the state of Punjab between:-

1. Abhishek Garg S/o Sh. Sanjay Garg aged 23 years Resident of House No. 53, Gobind Vihar Colony, Sangrur Road, Longowal, Distt Sangrur of the First Part.
2. Sarjay Kumar S/o Sh. Som Nath aged 48 years Resident of House No. 53, Gobind Vihar Colony, Sangrur Road, Longowal, Distt Sangrur of the Second Part.

(Hereinafter called the parties)

WHEREAS aforesaid parties has agreed to carry on business in partnership under the name and style of **M/s SK Agro Food Industries, Longowal Road, Village Badbar, Tehsil & District Barnala**

WHEREAS in order to avoid any kind of future misunderstanding or disputes and to determine their rights, the parties hereto are desirous to record the term and conditions on which they have agreed to carry on business in partnership, now this deed of witnessed and it is hereby mutually agreed by and between the parties hereto that they have become partners upon the terms and conditions recorded herein, namely:-

1. That this deed shall be take affect from today i.e. 30th day of December, 2020, and shall remain in force till determined by the parties.

For SK Agro Food Industries

Abhi
Partner

Abhi

ATTES
NOTARY
31/12
2020



धेनाघ पंजाब PUNJAB

K 776114

That principal place of the business shall ordinarily be at Longowal Road, Village Badbar, Tehsil & District Barnala although the parties may extend their business by opening branch or branches, at other place or places as the parties may deem fit.

That the partnership business shall ordinarily be carried on under the name and style of M/s SK Agro Food Industries, Longowal Road, Village Badbar, Tehsil & District Barnala unless and otherwise decided by the parties. That the business is Roller Flour Mill i.e. Manufacturing of Atta, Maida, Suzi, Chokar etc and any other allied business as agreed upon the parties from time to time. That nature and scope of the business of the firm can be extended or changed with the mutual consent of all the parties.

2. That the accounting period of partnership shall be Financial Year, i.e., from the 1st of April to the 31st March of each year.

3. That the parties shall share in the profits of and shall contribute towards the losses of partnership business in the following proportions:

- | | |
|--------------------------------------|------|
| (a) Abhishek Garg of the first part; | 50 % |
| (b) Sahjay Kumar of the second part; | 50 % |

4. That all the parties will contribute capital required for the running of the business of the firm from time to time to the best of their means for which the firm will pay interest @ 12 % per annum on such capital Subject to availability of the Profit of the firm.

For SK Agro Food Industries

Abhishek Garg

Partner

Sahjay Kumar

Abhishek Garg

NOTED
31/12
2020

5. That a salary of Rs 30,000/- Per Month each (Rs Thirty Thousands Only) will be paid to Abhishek Garg party of the first part. He will look after all the activities and affairs of the firm
6. That the regular books of accounts of the firm will be kept and maintained which will be open for inspection and copying to all the partners at all the reasonable hours.
7. That the books of accounts of the firm will be closed at the end of each financial year and the net profit or loss will be divided by the partners as per their shares in the Clause 3 supra.
8. That in case the bank account of the firm is to be opened in any bank and the same will be opened upon by all the parties jointly or severally or by one or more of them as may be mutually agreed upon amongst them from time to time.
9. That all of the Partners jointly authorized to do the following acts and deeds on behalf of Partnership firm;
 - a) To enter into an agreement with any party for the purchase of any movable or immovable properties.
 - b) To enter into an agreement with any party for running its regular business.
 - c) To apply for all statutory licenses under the enactment of the central & or provisional Govt. for the smooth conduct of the business.
 - d) To make all applications & petitions to safe guard the interest of the Partnership firm.
10. That the firm may borrow funds and arrange finances for the business of the firm from individuals, firm, banks, limited companies, Govt. or Semi Govt. bodies, agencies, financial Corporation, Industrial Departments.
11. That all the partners shall faithfully & diligently do the work assigned to them and shall not do any thing which is detrimental to the interest of the Partnership firm.
12. On death or retirement of a partner or Partners the firm shall not IPSO FACTO STAND dissolved, but the legal heirs/Nominee of such Retiring or Decedent partner shall step in the shoes of such retiring or Decedent Partner.
13. That the firm will be governed by provisions of Indian Partnership Act, 1932.
14. The Partnership shall be "At Will"
15. That in case of any dispute among the partners to which the parties fails to resolve themselves and before going to any court of law the matter shall be referred to an Arbitrator mutually agreed upon and the award announced by such Arbitrator will be binding on both the parties

For SK Agro Food Industries

Abhishek Garg
Partner

Abhishek Garg

ATTESTED
BY SHRI ADARSH
KUMAR
HODS IN CHARGE
TILAM PH

16. That the parties reserve unto themselves the right of amending, deleting from, adding to, or substituting or changing any of the above term and condition at any time in any manner but with mutual consent of all the parties.

IN WITNESS WHEREOF the said parties to these presents have set and subscribed their respective hands the day and year first given above.

WITNESS *Barkat Singh*

1. *Barkat Singh s/o Labh Singh*
VPO Mandel Kelan Dist Sonpur
mob- 94173-04751

2. *Rajni Bai*
CA Raju Bani
S/o Sh om Parkash
Sunam 88145-22218

PARTIES

1. (Abhishek Garg)

2. (Sanjay Kumar)

Abhishek
Sanjay Kumar
ATTESTED
NOTARY PUBLIC
SUNAM PH

31/12/2022

For SK Agro Food Industries

Abhishek
Partner