



PARTNERSHIP DEED

This partnership deed executed this 23st day
of May, 2002 at Malerkotla:

1. Mohinder Kaur W/o Late. Sr. Gurdev Singh resident
of Village Shergarh Cheema, Teh. Malerkotla, Distt.
Sangrur, Party of the first Part,
2. Baljit Kaur W/o of Sr. Balraj Singh resident of
Village Shergarh Cheema, Teh. Malerkotla, Distt.
Sangrur, party of the second Part.

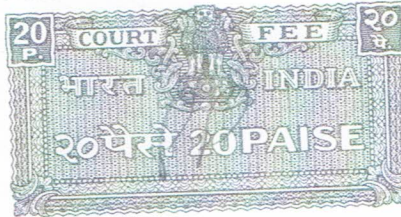
Each of them hereinafter called the partners which
expression shall mean and include the heirs and legal
representatives wherever reference to the context so
requires.

Whereas the aforesaid parties hereto have decided to
carry on the business to RUNNING MARRIAGE PALACE in
mutual partnership under the name and style of
M/S RAJ PALACE, VILLAGE SHERGARH CHEEMA, TEH. MALERKOTLA
DISTT. SANGRUR in partnership under the terms and
conditions which are Provided hereunder to avoid any
dispute, doubt or Misunderstanding which may arise in
future.

Now, THIS DEED OF PARTNERSHIP WITNESSES AS UNDER;-

1. That this deed of partnership shall be
operative from 23.5.2002.
2. That the name and style of partnership firm
shall be M/s RAJ PALACE, VILLAGE SHERGARH CHEEMA
TEH. MALERKOTLA, DISTT. SANGRUR and this firm shall
carry on above business in such other name/names as
the parties hereto may agree in hereinafter.
3. That the business of the firm shall be of
RUNNING THE MARRIAGE PALACE to deal in such other
line or lines as the parties hereto may agree to
hereinafter.

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4. That the net profits of the partnership shall be divided between the parties hereto and the net losses of the partnership shall be borne by the parties hereto as below;
- | | |
|---------------|------|
| MOHINDER KAUR | 50 % |
| BALJIT KAUR | 50 % |
5. That the bank account/ accounts will be opened in the name of partnership concern and the same will be operated by jointly, severally or by anybody specially authorised by the parties in this behalf.
6. That the partnership shall maintain proper books of accounts and such partners shall be entitled to have access to such books of accounts.
7. That the books of accounts of the partnership shall be closed yearly on 31st of March or on such other date as the parties may mutually agree to hereafter and net profits or net losses shall be determined and at same be apportioned between the partners hereto as per clause No. 4 of this partnership deed.
8. That the partnership shall be partnership at will.
9. That on death or retirement of partner, the firm shall be automatically dissolved.
10. That any controversy relating to any clause of this partnership deed or of breach in respect thereof shall be subject to arbitration under the Indian Partnership Act then in force. The decision arrived at by the arbitrator/arbitrators shall be binding on all the partners hereto.
11. That interest at the rate of 12% p.a. or at such rate may be agreed to between the partners on the amount standing to the credit of the account of each partner at the close of the accounting year and/or on such other date or dates may be mutually agreed to by the parties hereto.

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मोहरा
Baljit.



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Provided that in case of loss or income is less than interest to be credited to all the partners, rate of interest shall be nil or lower than 12% as is sufficient to absorb the entire profits.

12. That Mohinder Kaur wife of Late Sr. Gurdev Singh and Baljit Kaur wife of Sr. Balraj Singh partys of the first and second part shall be the working partners. They will look after the business from day to day. They shall be allowed remuneration as mutually agreed between the parties. Moreover, remuneration shall be paid subject to availability of sufficient funds.
13. That in case the net profit credited to the P & L appropriation account exceeds the remuneration allowed to the partners as per above clause of the partnership deed or if there is net loss to the firm the same shall be divided between them as per Clause '4'.
14. That no partner shall sell, mortgage or alienate his share in the firm to any outsider without offering to sell or mortgage as the case may be to the other partners who shall have the preferential right to acquire the same.
15. That no partner can sell, mortgage or alienate any of the firm's property except in the normal course of the business.
16. That if any partner dies during the year, the firm shall dissolve immediately.
17. That if any partner wants to retire from the partnership firm during the year, he shall give 2 months notice of his intention to retire from the firm to the other partner.
18. That the profit and loss account shall be prepared on the date of retirement and the net profit and loss, as the case may be, shall be divided between the partners as provided above.
19. That the partners may add, delete or alter any of the afore said clause by mutual consent.

महाराज
Baljit

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20. That if any dispute arises regarding the interpretation of this deed or any other matter, the case shall be referred to arbitration under the Arbitration Act, 1940.

NOW IN WITNESS WHEREOF the said Mohinder Kaur and Baljit Kaur parties of first and second parts respectively have put their hands to these presents the day and year first above written.

WITNESSES.

1. *Sartit Singh*
CAPT SARTIT SINGH
H. NO 84 177 Jang Road
Malwa Kolar.

2. *Atma Singh*

CAPT ATMA SINGH G. P. WAL
VUL 801 HALDER NAGAR
TENT MALWA KOTLA
SANGHAR (Pb)

PARTNERS.

1. *Mohinder Kaur*
2. *Baljit*