



ਪੰਜਾਬ ਪੰਜਾਬ PUNJAB

L 279652

PARTNERSHIP DEED

This Deed of Partnership is executed on the 1st Day of April 2022, amongst:-

1. Sh. Gurpreet Singh S/o Sh. Sukhdev Singh, R/o House No. 96-R, Model Town, Tehsil & Distt. Hoshiarpur, hereinafter to be called party of the first part.
2. Sh. Harinder Pal Singh S/o Sh. Avtar Singh, R/o House No. B-22/197, Tagore Nagar, Tehsil & Distt. Hoshiarpur, hereinafter to be called party of the second part.

AND

3. Smt. Rajan Preet Kaur W/o Sh. Gurpreet Singh, R/o House No. 96-R, Model Town, Tehsil & Distt. Hoshiarpur, hereinafter to be called party of the third part.

(Hereinafter each of them to be called the "partner")

Whereas the parties of first & second parts have been carrying on partnership business of running of Marriage Palace & other Associated Activities Incidental to the business of Marriage Palace in partnership under the name & style of **M/S. RAJ MAHAL TRADING CO.,** at Vill. Hardeo Khanpur, Tehsil & Distt. Hoshiarpur with Sh. Iqbal Singh S/o Sh. Sarabjit Singh vide partnership deed dated **since 15-11-2014.**

And Whereas Sh. Iqbal Singh S/o Sh. Sarabjit Singh has taken voluntary retirement from the above said firm after the close of 31st March 2022.

And now the parties of first & second parts have decided to admit & include the party of the third part i.e Smt. Rajan Preet Kaur W/o Sh. Gurpreet Singh as partner w.e.f. 01-04-2022 and decided to run the same business under the same name & style.

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Gurpreet Singh *Harinder Pal Singh* *Rajan preet kaur*



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M/S RAJ MAHAL TRADING CO. L 279653

And whereas to avoid any future eventuality the parties here to have agreed to reduce into writing all the terms & conditions governing their mutual interest in the said business as follows:

NOW THIS DEED OF PARTNERSHIP WITNESSES AS UNDER:

1. That the name & style of firm is and will be M/S. RAJ MAHAL TRADING CO. and business shall be carried on at Vill. Hardeo Khanpur, Tehsil & Distt. Hoshiarpur.
2. That the business of the firm is running of Marriage Palace & other Associated Activities Incidental to the business of Marriage Palace and/or any other business or businesses which the partners shall decide among themselves to do from time to time in the said name and/or any other name as may be agreed to by the partners.
3. That the partnership will be deemed to have been commenced w.e.f. 1-4-2022.
4. That the partnership will be at "WILL".
5. That the capital investment by each partner is and shall be as per books of accounts of the partnership business.
6. That the regular and proper account of all the affairs or the partnership business shall be maintained and closed on 31st of March every year and/or any other date as may be prescribed by Income tax Act, 1961.

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Raj Mahal Trading Co.

15. That for all other matters pertaining and incidental to this partnership for which no provision has been made in this deed, mutual consent of the partners will do.

IN WITNESS WHEREOF THE PARTIES HAVE SET THEIR HANDS ON THIS DEED ON THE DATE, MONTH AND THE YEAR ABOVE MENTIONED IN THE PRESENCE OF THE FOLLOWING WITNESSES:

WITNESSES

- 1) Deepak Panesar
DEEPAK PANESAR
S/O BHUPINDER SINGH
VIL. DHALIWAL DIST. HOSHIARPUR
- 2) Subhvinder Singh
S/O RAJINDER SINGH
VIL. DHALIWAL DIST. HOSHIARPUR

SIGNATURE OF PARTNERS

- 1) Gurpreet Singh
(Gurpreet Singh)
- 2) Harinder Pal Singh
(Harinder Pal Singh)
- 3) Rajpreet Kaur
(Rajan Preet Kaur)

7. That the bank account or accounts may be opened in any bank or banks in the name of the firm will be opened/operated by the party of first part i.e. Sh. Gurpreet Singh.
8. That the partners will remain just, fair and faithful to each other and work in the interest of the partnership business.
9. (i) That the party of first part i.e. Sh. Gurpreet Singh shall be the working partner of the firm and will get salary/remuneration is whatsoever for the day to day running of the partnership business as provided under Section 40(b) (v) of the Income Tax Act, 1961. The remuneration may be increased or decreased as settled between the partners from time to time. The remuneration payable to the working partner will be credited to their capital account at the close of the financial year when final accounts will be prepared and amount of remuneration will fall due to them as determined in the above manner.

1. Gurpreet Singh	60000/- per month
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(ii) The partners shall be entitled to increase or reduce the above Remuneration.

10. That interest at the rate of 12% per annum or as may be prescribed under section 40(b)(iv) of the income- tax Act or any other applicable provision as may be in force in the income tax assessment of the partnership firm for the relevant accounting period or at a lower rate as may be agreed to by and between the parties from time to time shall be paid to the partners or credited to the partners on the amount standing to the credit of the account of partners. Such interest shall be considered as an expenditure of the firm and shall be debited to the profit & loss account of the firm before arriving at the divisible profit or loss.
11. That the share of the partners in the net profits and losses of the partnership firm shall be in the following ratio:-

1. Sh. Gurpreet Singh	60%
2. Sh. Harinder Pal Singh	10%
3. Smt. Rajanpreet Kaur	30%
12. That the none of the partners shall be entitled to dispose off or transfer or in any other way alienated or part with his share or interest in the firm to any other person except with the written consent of the other partners.
13. That any controversy or claim relating to the partnership agreement shall be subject to Arbitrator under Indian Arbitration Act and decision of the Arbitrator shall be binding on all the partners.
14. That no partner shall be responsible for the personal debts of the other partners.

Gurpreet Singh

Harinder Pal Singh

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Rajanpreet Kaur