



ਪੰਜਾਬ ਪੰਜਾਬ PUNJAB

F 216538

M/s. SPANGLE STONE, V.-LADDA (DHURI)
PARTNERSHIP DEED

THIS DEED OF PARTNERSHIP is executed this the 9th day of May, 2016 amongst:-

- 1) Nisha Rani W/o Sh. Rajeev Kumar aged about 42 years resident of Dhuri hereinafter called the party No.1 of the 1st Part.
- 2) Rajeev Kumar S/o Sh. Sham Lal aged about 42 years resident of Dhuri hereinafter called the party No.2 of the 2nd Part.
- 3) Darshna Devi w/o Sh. Jasbir Singh aged about 48 Years resident of Dhuri hereinafter called the party No.3 of the 3rd Part.
- 4) Ritu Singla w/o Sh. Rakesh Kumar Singla aged about 39 years resident of Dhuri hereinafter called the party No.4 of the 4th Part.

HEREINAFTER COLLECTIVITY CALLED THE PARTIES

WHEREAS the parties hereto have mutually agreed with each other to carry on the business of running a Marriage Palace in Partnership, under the name and style of M/s. SPANGLE STONE AT VILL.-Ladda Dhuri, (Distt.- Sangrur). Now all the parties to this deed have decided to join hands to form a Partnership Firm and to run the business in partnership w.e.f. 09.05.2016

AND WHEREAS it has been considered advisable to put into writing, the terms and conditions which have been agreed upon for running the partnership business so as to avoid any future possible dispute between the parties.

Nisha Rani

Rajeev Kumar

ਰਜੀਵ ਕੁਮਾਰ

Ritu Singla

For Spangle Stone
Rajeev Kumar
Partner

AND NOW THIS DEED WITNESSES AS UNDER:-

1. That the partnership deed shall be valid w.e.f. 09.05.2016
2. That the partnership business shall be held and carried on under the name and style of M/S SPANGLE STONE, AT VILL.- LADDA(DHURI), Distt.- Sangrur by taking the own Land.
3. That the partnership business shall be that of Running a Marriage Palace. However the business of the firm may be extended to any other sphere or it may be run at any other place or places in any other name or style whatsoever with the mutual consent of the parties.
4. That the Duration of the firm shall be AT WILL.
5. That the capital for running the partnership business shall be arranged and contributed by the parties as and when required and the capital of the partners may bear as interest @ 12% per annum or as may be prescribed u/s 40(b) (iv) of the Income Tax Act, shall be payable to the partners on the amount standing to the credit of the partner. However in case of loss or lower income, rate of interest can be NIL or lower than 12% as may mutually agreed upon amongst the partners from time to time.
6. That it has been agreed upon amongst partners that Rajeev Kumar will be the **working partner** and he will be entitled to receive salary amounting to Rs. 25000/- per month by each for the service extended to the firm. However the partners shall be entitled to increase or reduce the above remuneration and may agree to remuneration to other working partner or partners as the case may be.
7. That regular and customary books of account, regarding the business activities of the partnership firm, shall be maintained and the same shall be kept according to the financial year. The books of accounts shall be closed at the close of every year, when necessary statement of accounts shall be prepared. The net profit or loss, after meeting out the business expenses, shall be credited/debited as the case may be to the respective accounts of the parties in accordance with their shares in the following proportion.

1) Nisha Rani	17.50%
2) Rajeev Kumar	50.00%
3) Darshna Devi	07.50%
4) Rittu Singla	25.00%

8. That the capital for running the partnership business shall be arranged and contributed by the parties as and when required and the same shall be increased or decreased according to the requirement of the business of the firm from time to time.
9. That the firm may open may branch any where in the republic of India.

Nisha Rani

Rajeev Kumar

रजनी देवी

Rittu Singla

For Spangle Stone
Rajeev Kumar

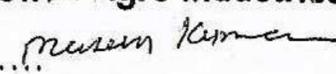
Partner

10. That the other relations of the partners shall be governed by the provisions of Indian Partnership Act, 1932.
11. That the parties may add or delete, amend or alter any of the term/terms of this deed of partnership subject to the provisions of the Indian Partnership act, 1932.
12. That the bank account or accounts of the firm shall be in the name of the firm and the same shall be operated upon by the parties as may be found convenient.
13. That in case of death of any partner, the firm shall not stand dissolved and the legal heirs of the deceased shall be taken into partnership and the share deceased shall be transferred to his legal heirs.
14. That each of the partner shall discharge his personal Commitments, debits and liabilities if any himself
15. That none of the partners shall charge alienate or mortgage /sale his/her share or any part thereof to any outsider.
16. That the firm may raise loans from Banks/financial institutions as per business needs. All the expenses incidental to the business shall be borne by the firm.
17. That in case of dispute, doubt or question with regard to the interpretation of this instrument of partnership or partnership affairs, the same shall be referred to the arbitrator under The Indian Arbitration Act, then in force.

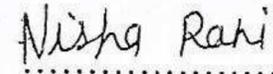
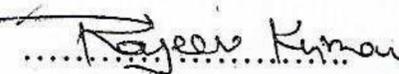
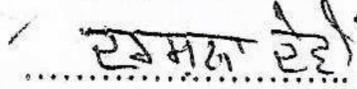
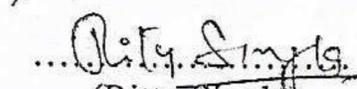
IN WITNESSES whereof the parties hereto have mutually put and subscribed their respective hands to these presents in the presence of the witnesses.

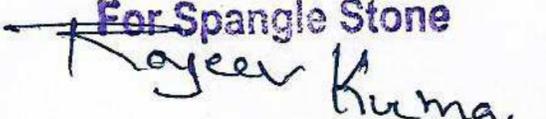
WITNESSES:

1. For Raunak Enterprises

 Prop.
2. For Sarwati Agro Industries HUF

 Prop./Karta

PARTIES:

1. 
 (Nisha Rani)
2. 
 (Rajeev Kumar)
3. 
 (Darshna Devi)
4. 
 (Ritu Singla)


 For Spangle Stone
 Partner