

ਪੰਜਾਬ ਪੰਜਾਬ PUNJAB

K 610480

M/s SKB Punjab
Village Gureh; Ferozepur Road
Ludhiana.

PARTNERSHIP DEED

THIS DEED OF PARTNERSHIP is made on this 9th day of July, 2021 amongst:

1. S.Gurnam Singh S/o S.Arjan Singh Saluja aged about 57 years,
R/O :- House No.173-B, BRS Nagar, Ludhiana. (PAN: ADNPS0094E)
2. Smt.Gurpreet Kaur D/o S.Satnam Singh aged about 58 years,
R/O :- House No.270,Block-H,BRS Nagar, Ludhiana. (PAN: ACIPK7384F)
3. S.Joginder Singh Bajaj S/o S.Sardar Singh Bajaj aged about 62 years,
R/O :- House No.19-B,Rajguru Nagar, Ludhiana. (PAN: ABFPB2020D)

All are the adult partners & residents of District Ludhiana & hereinafter called respectively the 1st, 2nd & 3rd Parties.

WHEREAS S.Gurnam Singh party of the 1st part, Smt. Gurpreet Kaur party of the 2nd part & S. Joginder Singh Bajaj party of the 3rd part today have decided to start the new business of Acquiring, Developing, Constructing, Promoting, Renting, leasing & Hiring of real estates, building commercial outlets & commercial lots of all kinds & running different kinds of business outlets of various brands & companies, restaurant gas station etc. under the name & style of M/s SKB Punjab.

Accordingly in order to avoid any dispute or misunderstanding in regard to their partnership business, All the aforesaid parties have decided to reduce the terms & conditions in writing.

THEREFORE, this deed of partnership witnesses and it is hereby mutually agreed as follows :-

Gurnam Singh *Gurpreet Kaur* *Joginder Singh*

Contd.....2...

For SKB PUNJAB

PARTNER

[Signature]
Divisional Forest Officer
Ludhiana Forest Division
Ludhiana



ਪੰਜਾਬ ਪੰਜਾਬ PUNJAB

-2-

K 610481

PARTNERSHIP DEED OF M/s SKB Punjab

1. NAME & STYLE :- That the firm shall function in the name & style of **M/s SKB Punjab** at Village Gureh; Ferozepur Road, Ludhiana or at any other place inside or outside the country under any other name as decided by the partners mutually.
2. NATURE OF BUSINESS :- That the firm shall deal in Acquiring, Developing, Constructing, Promoting, Renting, leasing & Hiring of real estates, building commercial outlets & commercial lots of all kinds & running different kinds of business outlets of various brands & companies, restaurant gas station etc. The Partners may however add any other line of business with their mutual decision.
3. DATE OF COMMENCEMENT :- That the newly constituted concern shall be deemed to have commenced its business W.E.F. 09-07-2021 & shall be terminable "AT WILL".
4. CAPITAL INVESTMENT :- That the capital investment of the partners is as per their khata in the ledger of the firm & as may be mutually decided by the partners.
5. BANK ACCOUNT :- That the Bank account of the firm inside or outside the country shall be operated & maintained by either of the any two jointly out of 3 parties to the deed & they may also authorize any person to operate bank on behalf of the firm.

Contd.....3...

For SKB PUNJAB
PARTNER

Divisional Forest Officer
Ludhiana Forest Division
Ludhiana

PARTNERSHIP DEED OF M/s SKB Punjab

6. SHARE ALLOCATION :- That the profit or losses of the firm shall be distributed or borne by the partners in following ratio.

1. S. Gurnam Singh	33.33%
2. Smt. Gurpreet Kaur	33.33%
3. S. Joginder Singh Bajaj	33.34%

After debiting the business expenses & expenses debitable U/S 40(b) of the Income Tax Act.

That it is agreed between all the parties hereto that all the parties to the deed hereinafter referred as the working partners & shall devote their time & attention in the conduct & affairs of the partnership business as the circumstances & business needs may required.

The total remuneration payable to the working partners shall be Rs.25000/- P.M. each. However the partner may with mutual consent add, amend, alter, reduce, modify, vary or cancel this clause as in any manner mutually decided between them from time to time.

Interest shall be payable to all the parties to the deed on the amount standing to the credit of their capital A/c @ 12% P.A. However the partner may be mutual consent add, amend, alter, reduce, modify, vary or cancel this clause as in any manner as may be mutually decided between them from time to time.

7. That none of the partner shall without the written consent of the other party shall sell or mortgage assign or otherwise part his interest to any body to the detriment of the other party.

8. That each partner shall.

a) Punctually pay his separate debts & indemnify the other partners & assets of the firm against the same.

b) Upon every, reasonable request inform the other partner of all letter, writing, accounts & other things which shall come to his knowledge concerning the business of partnership.

9. ENTERANCE OF NEW COMMER :- That no outsider shall be admitted to this partnership business without the written consent of the other partners.

10. REGISTRATION :- That the partnership firm shall be got registered under the Indian Partnership Act, 1932.

11. MUTUAL UNDERSTANDING :- That the partner shall carry on the business of the partnership to utmost mutual advantage and shall not do anything which may be detrimental to the interest of the partnership.

Contd.....4....

Gurnam Singh

Gurpreet Kaur

For SKB Punjab

For SKB PUNJAB

PARTNER



CS
Divisional Forest Officer
Ludhiana Forest Division
Ludhiana

PARTNERSHIP DEED OF M/s SKB Punjab

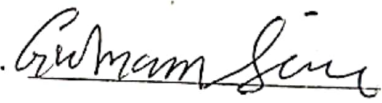
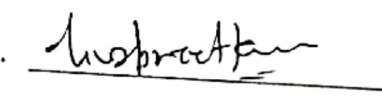
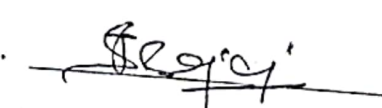
12. That all the partners are entitled to enter into partnership business engaged on the behalf of the firm for the betterment of the firm & also any of the partner can sign; represent the firm, do an agreement of any types with any other company/ institution; inside or outside the country & the acts of that partner shall be binding upon all the partners.
13. That all the books of accounts and other relevant records shall be kept by the partnership firm at the place of business of the firm. The account books and relevant records shall always be open to inspection by each of the partner, who shall also be entitled to take extracts or copies there from as they think fit at all reasonable times.
14. That the partnership business not in any way be liable or responsible for personal dealing of any of the partners.
15. That in the event of any dispute or differences arising between the partners at any time in respect of partnership business the same shall be referred to Arbitration subject to and under the Indian Arbitration Act, then in force.
16. That any of the terms & conditions of partnership business shall be altered or deleted or added with the mutual consent of all the partners.

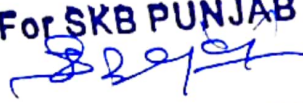
IN WITNESS WHEREOF the parties above mentioned have set their respective hands on the date, place & the year first above mentioned.

WITNESSES

1. 
49/57 Preet Nagar, Ludhiana
2. 
#179 Preet Nagar, Ludhiana

EXECUTANTS

1. 
2. 
3. 

For SKB PUNJAB

PARTNER


Divisional Forest Officer
Ludhiana Forest Division
Ludhiana
