



PARTNERSHIP DEED

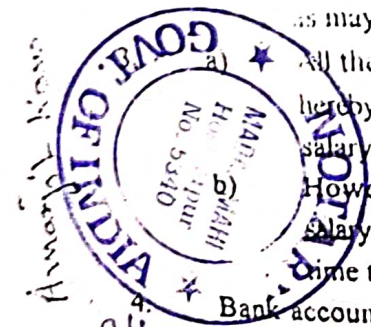
THIS DEED of partnership executed on this 9th day of August 1999 between:

Smt. Amarjit Kaur W/o Sh. Narinderjit Singh aged 54 years resident of Hoshiarpur of the First part, Sh. Aninderjit Singh S/o Sh. Narinderjit Singh aged 31 years resident of Hoshiarpur of the second part and Sh. Chhavinderjit Singh S/o Sh. Narinderjit Singh aged 28 years resident of Hoshiarpur of the third part, each of them hereinafter called the partners respectively.

WHEREAS the parties above have formed a partnership for construction of building comprising a Hall and other adjoining rooms etc. for giving on Hire the Hall with adjoining rooms for marriages other functions and exhibition under the name and style of M/S NAVJEET FARMS UNA ROAD, HOSHIARPUR w.e.f. today 9th August 1999 and it is hereby desired by the parties to reduce into writing the terms and conditions of the partnership verbally mutually settled so as to regular and control the relations between them.

NOW THIS DEED OF WITNESSETH AS UNDER :

1. The partnership business will be carried on under the name and style of M/S NAVJEET FARMS UNA ROAD, HOSHIARPUR.
2. a) Necessary capital as well as further funds required for the purpose of partnership business shall be contributed or arranged by the partners in such manner as may be mutually agreed upon by and between the partners from time to time. Interest @ 18% per annum shall be payable to the partners on the amount outstanding to the credit of the account of partners. Such interest shall be calculated and credited to the account of each partner at the close of the financial year.
b) However in case of loss or lower income, rate of interest can be 'NIL' or lower than 18% as may be agreed to by and between the partners from time to time.
3. a) All the three parties have agreed to work in partnership firm as working partners. It is hereby agreed that in consideration of working in the partnership, they shall be entitled to salary at Rs. 3000/- each per month.
b) However the partners shall be entitled to increase or reduce the above salary/remuneration as may be mutually agreed upon by and between the partners from time to time.
4. Bank account or accounts will be maintained according to the needs of the firm which will be



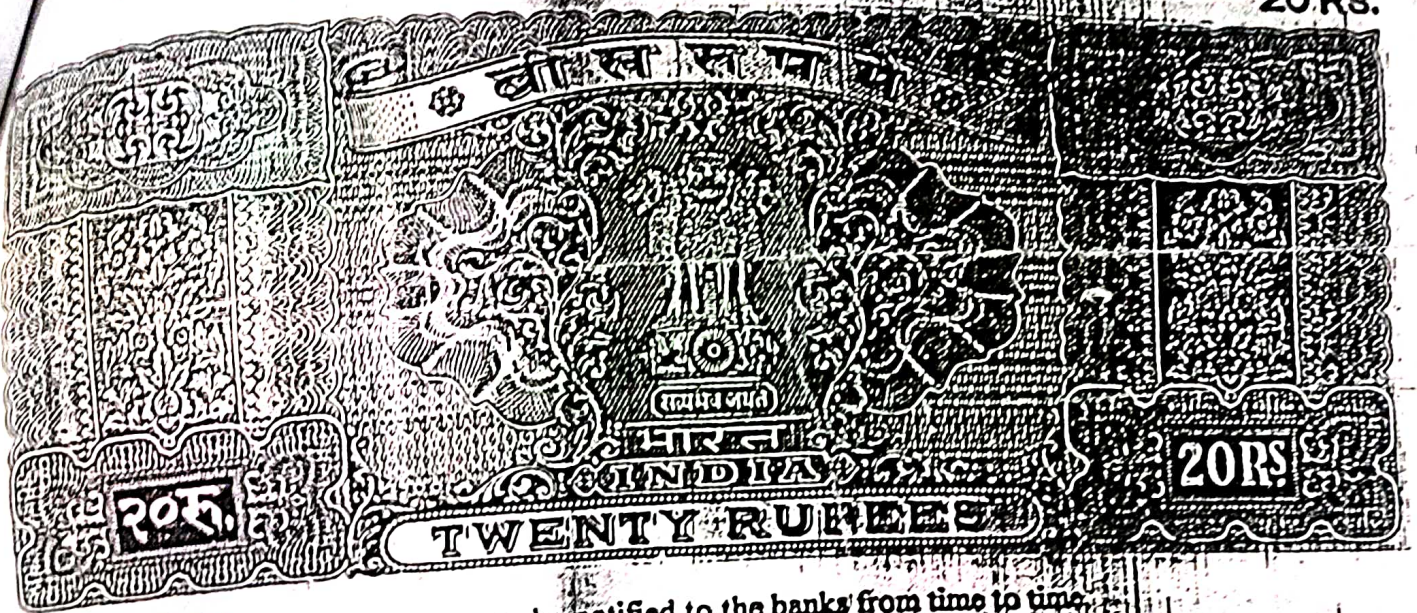
NARESH KHAJAN Z.F.S.
Divisional Forest Officer
Hoshiarpur Forest Division
Hoshiarpur

12 MAR 2019

Amarjit Kaur
For NAVJEET FARMS

Aninderjit Singh
Chhavinderjit Singh

20 Rs.



5. operated by the partners as may be notified to the banks from time to time. The shares of the parties in the profit & loss account of the partnership business after adjustment of the interest as well as remuneration credited to the partner's account will be divided in the ratio as under :

a)	Party No. 1	-	1/3
b)	Party No. 2	-	1/3
c)	Party No. 3	-	1/3
6. The partners will work diligently, honestly & faithfully for the mutual benefit of the partnership business.
7. The partnership shall be at 'WILL', terminable by any party's giving the other partners two month's notice, in writing, in advance.
8. Proper books of account will be maintained for all the transactions of the firm which will be open for inspection to all the partners.
9. No partner will be responsible for the personal debts of the other partners.
10. In case of any dispute amongst the partners, the same shall be referred to arbitration under the Indian Arbitration Act.
11. Any other matter not provided in this Deed will be decided by mutual consent of the partners.

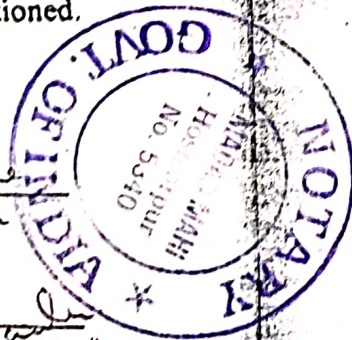
IN WITNESS WHEREOF the parties aforesaid do hereunto affix their respective hands on the date above mentioned.

WITNESSES

1. Ramnikhela
16/12 Model Town

2. [Signature]
16/12 Model Town

Certified True Photo Copy 12 MAR 2008
Notary Public
Hoshiarpur (Pb) India



PARTNERS

1. Amarjit Kaur
(Party of the 1st part)

2. Ajinderjit Singh
(Party of the 2nd part)

3. Chanderjit Singh
(Party of the 3rd part)

NARESH KARANJIA
Divisional Forest Officer
Hoshiarpur Division