



पंजाब PUNJAB

K 007158

PARTNERSHIP DEED

This Deed of Partnership is executed on this the day of 19th July 2017 between: -

1. Sh. Roop Chand S/o Sh. Babu Ram aged about 71 years, resident of Buggi Walaity Street, Jawaharke Road, Mansa Distt. Mansa (hereinafter called the first party);
2. Sh. Shivji Parshad S/o Sh. Ramji Dass aged about 74 years, resident of Nangal Colony, Ward No. 14, Mansa Distt. Mansa (hereinafter called the second party) and;
3. Sh. Deepak Garg S/o Sh. Surinder Garg aged about 24 years, resident of H. No. 121, Water Works Road, Nangal Colony, Mansa Distt. Mansa (hereinafter called the third party);

Whereas, all the parties to this Deed are agreed to start the business of Manufacturing of Water Storage Tanks in partnership under the name and style of M/s Green Polymers at Talwandi Road, Vill. Gehle Distt. Mansa And Whereas the parties in order to avoid the dispute and misunderstanding hereby desire and execute this Deed of Partnership with terms and conditions which are as under:

COMMENCEMENT: That this deed shall be effective from 19.07.2017 and the partnership shall be one at will.

1. NAME AND PLACE OF BUSINESS: That the partnership business shall be in the name and style of M/s Green Polymers, and its principal place of business shall be at Talwandi Road, Gehle Distt. Mansa and the Firm may open new branch or branches under any name and style at any other place with the mutual consent of all the parties to this Deed.

Deepak

Shivji Parshad

Roop Chand



भारतीय गैर न्यायिक
भारत INDIA

रु. 500



FIVE HUNDRED
RUPEES

पाँच सौ रुपये

Rs. 500

INDIA NON JUDICIAL

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2. NATURE OF BUSINESS: That the Firm shall run the Manufacturing Unit of Water Storage Tanks. The nature and scope of business of the Firm may be extended or changed with the mutual consent of all the parties to this Deed.

3. CAPITAL: That the capital shall be arranged and contributed by the parties as and when required.

4. INTEREST ON CAPITAL: The partners shall charge interest from the Firm on their capital invested in the Firm @ 12% p.a. However, in the event of losses or inadequacy of profits, the partners may mutually decide not to charge any interest or charge interest at lower rate, as may be mutually decided between them from time to time.

5. SALARY: All the Parties to the deed shall be working partners of the Firm and shall be paid salaries as below for contributing their labour and skill to the Firm as below:

Name of the Partner	Salary Per Month
a) Roop Chand (1 st Party)	Rs. 15000/-
b) Shivji Parshad (2 nd Party)	Rs. 15000/-
c) Deepak Garg (3 rd Party)	Rs. 15000/-

The salaries to be paid to the working partners of the Firm may be credited to their respective account on the close of the accounts of the firm each year. The salaries to be paid to the working partners may be increased or decreased as mutually agreed upon between the partners from time to time. In case of loss to the Firm or inadequacy of profits in any of the year on the basis of 'Book Profits' as per the provisions of Income-tax Act, 1961, no salary or less salary may be paid to the partners during the year.

Deepak

Shivji Parshad

Roop Chand

M/s. Green Polymers
Partner

6. PROFIT AND LOSS SHARING RATIO: The parties shall be entitled to share the profits & losses of business as below.

Roop Chand	(1 st Party)	40% Share In P & L A/c
Shivji Parshad	(2 nd Party)	30% Share In P & L A/c
Deepak Garg	(3 rd Party)	30% Share In P & L A/c

7. BOOKS OF ACCOUNT: That the regular books of accounts regarding business activities of the Partnership Firm shall be maintained and the same shall be kept according to the financial year and at the usual place of business and each partner shall have access to inspect and power to take the copies of the same. The books of accounts of the Partnership Firm shall be closed on 31st March of every year.

8. SETTLEMENT: If any dispute arises between the partners the matter shall be referred to the Arbitrator, agreed upon by all the parties.

9. BANK ACCOUNT: That the Bank account shall always be in the name of the firm and may be operated upon by the parties as may be found convenient to them.

10. BORROWINGS: That the Firm may borrow money for the business of the Firm on Firm's credit or on the securities of the Firm's movable or immovable properties etc.

11. That any of the terms of this Deed may be varied, altered or subtracted from or added to by the mutual consent of all the parties to this Deed to be either expressed in writing or implied from conduct.

In Witness whereof we the parties aforesaid hereto do hereby affix and subscribe our hands on this Deed of partnership in the presence of witnesses whose signatures are appended hereunder: -

WITNESSES: -

1. Sunder Ram

2. _____

EXECUTANTS: -

1. Roop Chand
(Sh. Roop Chand)

2. Shivji Parshad
(Sh. Shivji Parshad)

3. Deepak
(Sh. Deepak Garg)

