

हरियाणा HARYANA

42AA 660244

PARTNERSHIP DEED

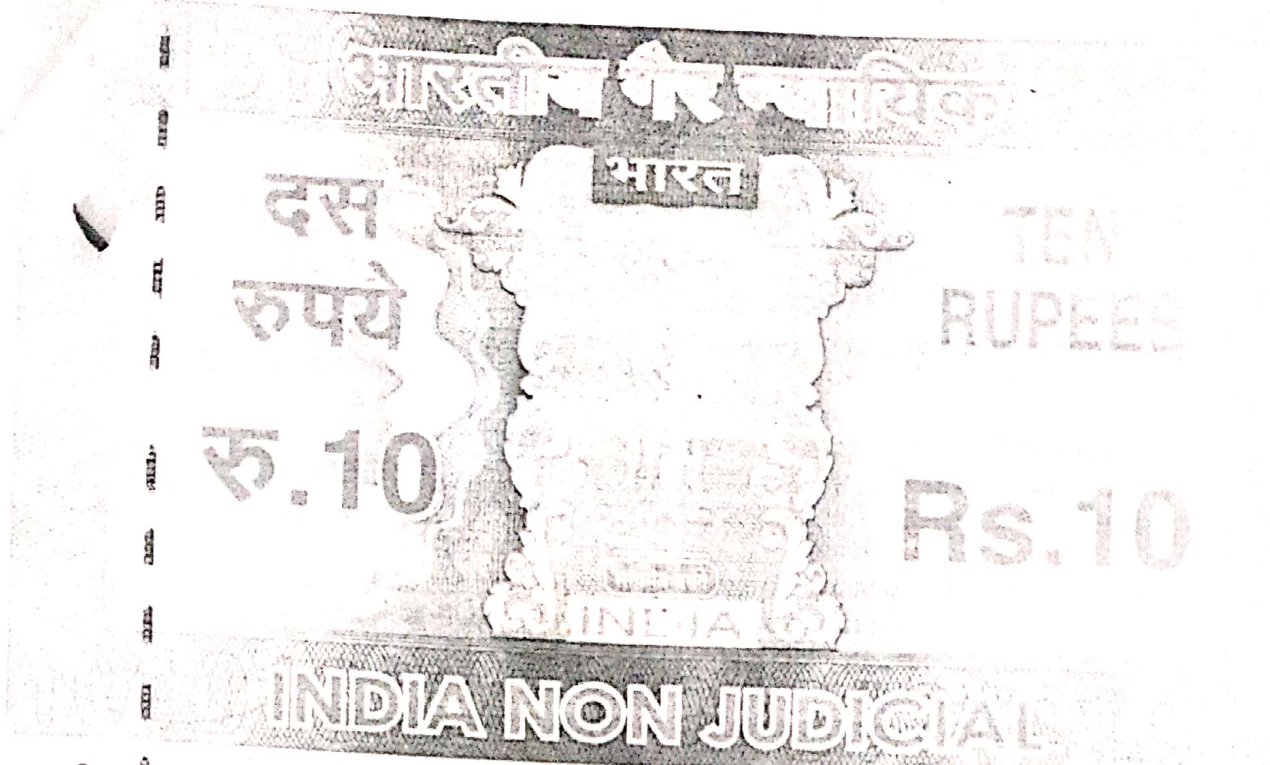
This deed of Partnership is made on this the 1st day of April, 2017 by and amongst the following parties:-

1. Sh. Kamal Bansal S/o Sh. Pawan Bansal, aged about 30 years, resident of 93A, C-Block, Sirsa. (hereinafter called the 1st party)
2. Sh. Pawan Bansal S/o Sh. Ramji Dass, aged about 61 years, resident of 93A, C-Block, Sirsa. (hereinafter called the 2nd party)
3. Sh. Manoj Bansal S/o Sh. Pawan Bansal, aged about 35 years, resident of 93A, C-Block, Sirsa. (hereinafter called the 3rd party)

Whereas, all the parties to this deed were carrying on the business of manufacturing of Non-Woven Products and allied items under the name & Style of M/s Bansal Industries at Village Karamgarh, District Sirsa in partnership till 31.3.2017 vide their partnership deed dated 01.04.2016. Whereas, on 01.04.2017 all the parties decided to revise the terms and conditions of the old partnership w.e.f. 01.04.2017.

Whereas the parties have agreed to draw up the revised terms and conditions of partnership on proper stamp papers in order to avoid disputes:-

(Signature)



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NOW THIS DEED OF PARTNERSHIP IS WITNESSETH AS UNDER:-

1. That the partnership business of the firm shall be carried on under the old name and style of the firm **M/s BANSAL INDUSTRIES**.
2. That the place of business of the partnership firm shall be H.O. at Village Karamgarh, District Sirsa or any other place or places as agreed upon by the parties from time to time.
3. That the terms and conditions of this partnership deed will be deemed to have come into its existence on or from 01.04.2017.
4. That the business of the partnership firm shall of Manufacturing & Trading of Non-Woven Products & Allied items and all other activities allied and incidental to this business. The firm may change or extend the nature of business of the partnership firm.
5. That the profits or losses of the firm as the case may be shall be divided as under:-

1. Sh. Kamal Bansal	1st Party	1/3
2. Sh. Pawan Bansal	2nd Party	1/3
3. Sh. Manoj Bansal	3rd Party	1/3
6. That all the parties will contribute capital to the business of the firm and the firm shall pay interest @ 12% p.a. on their capital investment made with the firm.

Kamal

Pawan

M. Manoj

M. Manoj

7. The firm shall maintain the regular books of accounts which will be closed on 31st day of march every year. That the account books of the firm shall be kept in the business premises of the firm.

8. All the parties to this deed shall be working Partners and the firm shall pay salary to the working partners as under:-

1 st Party	Rs. 350000/- p.m.	i.e. Rs. 4200000/- p.a.
2nd Party	Rs. 350000/- p.m.	i.e. Rs. 4200000/- p.a.
3rd Party	Rs. 350000/- p.m.	i.e. Rs. 4200000/- p.a.

The Salary will be credited to the Partner's a/c and he will be entitled to withdraw (at any time during the year) or retain any part of it with the firm.

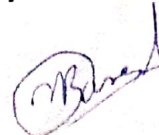
9. That duration of the Partnership Business Shall be "AT WILL".

10. That the Bank account (s) of the firm may be opened in any Bank(s) and such Bank account (s) of the firm may be operated upon by each & every party individually and severally.

11. That if any dispute or matter of any kind arises before any Court or authority under Civil, Criminal, Revenue, Income Tax, Sales Tax, Rent Control law, Municipal Corporation, Gram Panchayat or any other Central, State, Semi-Govt. or Local authority etc. in respect of the aforesaid partnership business then Sh. Manoj Bansal, Party No. 3 shall have full power and authority to chase and pursue and look after the matter on behalf of the said partnership firm of M/s. Bansal Industries and to do all kinds of follow up in all Civil, Criminal, Revenue Courts including Trial/Lower Court, Appellate Courts, High Court and Supreme Court, Authorities under Income Tax, Sales Tax and Rent Control Acts or before any other Central, State, Semi-Govt. or Local authority wherever so required. Sh. Manoj Bansal, Party No. 3 is also empowered to sign and verify all documents, papers, written statements, applications, affidavits, pleadings etc. and to make necessary appearances before all Courts of law and all other offices/departments of Government and Public bodies, to answer all summons, to give and adduce all evidences - oral or documentary, and withdraw all documents thus filed and produced, to settle all such actions and proceedings whether by withdrawal, compromise, admission or reference to arbitration or in any other lawful manner.

12. That the Partnership firm may raise loan from any Bank/institution or any person or persons for the promotion of the firm's business on such terms and conditions agreed upon from time to time

13. That the parties hereby agree to bind themselves by the above terms and conditions and reserve their right to alter or modify any of the clause of this deed in writing or orally as they deem necessary.



14. That notwithstanding any thing contained in the Indian Partnership Act it is hereby mutually agreed to by and between the parties that in case of death of anyone or more partners, the firm shall not be dissolved but shall continue to be carried on by and between the surviving partners and legal heirs and / or representatives of the deceased partner, as a continuing concern, on the same terms and conditions as incorporated in this deed or on such terms and conditions as may be agreed to by and amongst them from time to time. It is hereby further clarified that it shall be deemed as change in constitution and not succession.

15. That in case of dispute amongst the parties, the matter shall be referred to the arbitration.

16. That for all the other purposes, the relations of the parties shall be governed in accordance with the provisions of the Indian Partnership Act 1932.

In witness whereof, the aforesaid parties have signed this deed of partnership in the presence of the witnesses signed before herewith on the day and year first written above.

WITNESSES :

SIGNATURE OF PARTIES

1. Rakhee Bansal
93-A, C-BLOCK
SIRSA

1. Kamal
(KAMAL BANSAL)

2. Kamla Devi
93-A, C-BLOCK
SIRSA

2. Pawan Bansal
(PAWAN BANSAL)

3. Manoj Bansal
(MANOJ BANSAL)

Manoj Bansal