

WHEREAS the parties as to mention above, in order to avoid all possible disputes and complications and to regulate their future relation as partners, he parties hereby desire and execute this Partnership Deed with the following terms and conditions:

1. That this Partnership Deed shall take effect from today i.e. 24/08/2019 and the Partnership shall be Partnership at will. That the partnership business shall ordinarily be carried on under the name and style of **M/s The Sydney Grand, Opposite Ladda Kothi, Dhuri Road, Sangrur** unless otherwise decided by the parties with mutual consent.
2. That principal place of business shall ordinarily be at Opposite Ladda Kothi, Dhuri Road, Sangrur unless otherwise decided by the parties who reserve their rights to extend the place of business by establishing branch or branches at any other place.
3. That the Partnership business shall ordinarily be to carry on the business of running a Marriage palace, catering services, Party Hall and all other types of public assembly functions or any other business to which the parties may decide to carry on from time to time.
4. That the capital of the Partnership business shall ordinarily be arranged and contributed by the parties as and when required and the same shall carry a simple interest not exceeding @ 12% p.a. The finances can also be arranged from the public at large, Banks or other Financial Institutions. The interest to partners shall be provided as per mutual understanding & agreement after taking into consideration book profits of the partnership firm.
5. That the parties shall be entitled to profits and liable for the losses of the partnership business equally as stipulated below:

a) Sarbjit Singh	Party No.1	25%
b) Kamaljit Singh	Party No.2	25%
c) Rajinder Singh	Party No.3	25%
d) Kuldeep Singh	Party No.4	25%

6. That all matters of policy and import shall be mutually decided by the parties and the business shall be operated upon by all the parties at their convenience and the day to day working of the partnership business shall be looked after by all the parties by devoting such time & attention as may be necessary for the smooth & efficient running of the partnership business. All the parties can enter into an agreement with Banks, Financial Institutions, Provincial or state/central Govts, private parties for making financial arrangements or for obtaining any tender, license, permit or quota from any authority or to do all

THE SYDNEY GRAND

Partner

Divisional Forest Officer,
Sangrur Forest Division,
SANGRUR

acts & deeds which may be necessary for the smooth running/working of the business.

7. That the regular and customary books of accounts regarding the business activities of the partnership firm shall ordinarily be maintained on financial year basis. The books of accounts so maintained shall be open to inspection of the parties, who shall also be free to take copies there from.
8. That at the end of every accounting period or on the determination of the partnership, the books of accounts so maintained shall be gone into and the net profit or loss as the case may be after meeting all business expenses, interest & salary to partners shall be divided between the parties in the ratio as stipulated in Clause No.5 of this deed and shall be credited/debited to their respective accounts in the books of the partnership firm.
9. That the Bank Account(s) shall ordinarily be maintained in the name of Partnership firm and shall be operated upon by any of the partners or as may be mutually decided otherwise by the parties from time to time.
10. That the parties shall be faithful to each other and shall not do or suffer to be done anything detrimental to the interests of the partnership business, although they shall be free to carry on their separate business either individually or in partnership with other/others.
11. That each partner shall pay his/her separate debt individually and punctually and shall keep indemnified the other partner/partners and the Capital and assets of the partnership firm against any attachment, sale or seizure thereof.
12. That in case of retirement of any partner, such retiring partner shall be entitled to the book value of his capital as on the retirement of his date. The retiring partner shall have no right to claim against any of the assets of the partnership firm.
13. That the parties may add, delete, modify, vary or change any of the terms of this Instrument either by written or verbal agreement.
14. That the relations of the parties shall be governed by the provisions of the Indian Partnership Act, 1932, save & except to the provision hereinbefore contained.

Sarjit Singh

Kamlesh Singh

Amal Singh

Arjun Singh

THE SYDNEY GRAND
Sarjit Singh
Partner

Dr
Divisional Forest Officer,
Sangrur Forest Division,
SANGRUR

IN WITNESS WHEREOF, we the parties hereto mentioned above affix & subscribe our hands hereunto these presents in the presence of the witnesses.

WITNESSES

1. ਸਰਜੀਤ ਸਿੰਘ

2. ਰਾਜਿੰਦਰ ਸਿੰਘ

EXECUTANTS

Party No.1. ਸਰਜੀਤ ਸਿੰਘ
(Sarbjit Singh)

Party No.2. ਕਮਲਜੀਤ ਸਿੰਘ
(Kamaljit Singh)

Party No.3. ਰਾਜਿੰਦਰ ਸਿੰਘ
(Rajinder Singh)

Party No.4. ਕੁਲਦੀਪ ਸਿੰਘ
(Kuldeep Singh)

CERTIFICATE:

It is certified that this is the true copy of the original partnership deed of M/s The Sydney Grand, Opposite Ladda Kothi, Dhuri Road, Sangrur dated 24/08/2019.

ਸਰਜੀਤ ਸਿੰਘ
(Sarbjit Singh)

ਕਮਲਜੀਤ ਸਿੰਘ
(Kamaljit Singh)

ਰਾਜਿੰਦਰ ਸਿੰਘ
(Rajinder Singh)

ਕੁਲਦੀਪ ਸਿੰਘ
(Kuldeep Singh)

THE SYDNEY GRAND

ਸਰਜੀਤ ਸਿੰਘ

DR
Divisional Forest Officer,
Sangrur Forest Division,
SANGRUR