



ਪੰਜਾਬ ਪੰਜਾਬ PUNJAB

PARTNERSHIP DEED

N 283596

This Deed of partnership is executed on this 10<sup>th</sup> day of Sep, 2020  
between/amongst :-

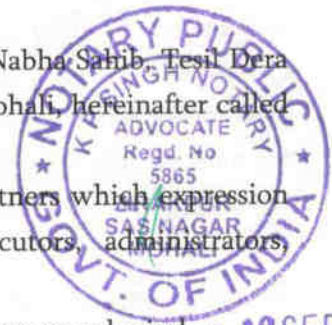
- 1) Mrs. Pushpinder Kaur W/o Jasbir Singh Saini resident of #133, Village Nabha, Zirakpur, Teh. Dera Bassi, District S.A.S. Nagar Mohali hereinafter called the First Party
- 2) Mr. Ashish Goyal S/o Bajinder Paul resident of House No. 1147, Sector-15, Panchkula hereinafter called the Second Party.
- 3) Mr. Ranjeet Singh S/o Buju Singh resident of House No.61, Village Nabha, Zirakpur, Teh. Dera Bassi, District S.A.S. Nagar Mohali, hereinafter called the Third Party.
- 4) Mr. Satwant Singh S/o Sh. Dharam Singh resident of Jastana Kalan Lalru, SAS Nagar, hereinafter called the Fourth Party.
- 5) Sh. Atma Singh S/o Surta Ram R/o #133, Village Nabha Sahib, Tesil Dera Bassi (Sub Tehsil Zirakpur), District S.A.S. Nagar Mohali, hereinafter called the Fifth Party,
- 6) Sh. Jasbir Singh S/o Atma Singh R/o #133, Village Nabha Sahib, Tesil Dera Bassi (Sub Tehsil Zirakpur), District S.A.S. Nagar Mohali, hereinafter called the Sixth Party.

Among of them shall hereinafter referred to as partners which expression shall mean and include their legal heirs, executors, administrators, representatives and or assignees.

All the parties to this deed are major by age and possess sound mind.

Whereas the above said parties have joined hands to start the business of Petrol Pump in partnership under the name and style of M/s GNG

*[Signatures of the parties]*



10 SEP 2020



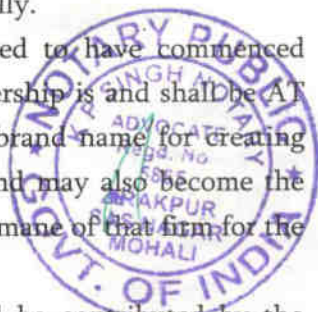
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Promoters, N.H-64 (New-07) Zirakpur to Patiala Road KM Stone 2.3 (RHS) N 283597  
at Village Nabha , Tehsil Zirakpur, District S.A.S. Nagar (Mohali) Punjab  
with effect from 10-09-2020.

Whereas the parties here to have desired to reduce the terms and conditions upon which they have agreed to become partners in writing to avoid any misunderstanding or apprehensions of future disputes regarding the partnership affairs.

NOW THIS INDENTURE WITNESSETH AS UNDER:-

- 1) That the partnership business shall be carried on under the name & style of M/s GNG Promoters, N.H-64 (New-07) Zirakpur to Patiala Road KM Stone 2.3 (RHS) at Village Nabha , Tehsil Zirakpur, District S.A.S. Nagar (Mohali) Punjab and/or branches at such other places or places as the parties may determine from time to time.
- 2) That the business of the above partnership firm shall be that of Running/operating M/s GNG Promoters. The partnership may also adopt any other lines or lines or trade or manufacture depending upon the exigencies of time as may be decided mutually.
- 3) That the partnership business shall be deemed to have commenced w.e.f. 10<sup>th</sup> day of Sep , 2020 and the partnership is and shall be AT WILL. The firm may work under a different brand name for creating own brand value/good will for the business and may also become the franchisee of any other firm and use the brand name of that firm for the purpose of business. - 10 SEP 2020
- 4) That the capital investment of the firm shall be contributed by the partners depending upon the requirements of the partnership firm from time to time and such contribution need not to be in proportion of profit/ loss sharing ration.



*D. Singh* *Advocate* *Signature* *ASR* *Jarwal*

- 5) That the interest on partner's capital shall be allowed @12% per annum.  
6) That the partners here to shall share the profit & Losses of the partnership in the Following :-

Mrs. Pushpinder Kaur 10%  
Sh. Ashish Goyal 20%  
Sh. Ranjeet Singh 20%  
Sh. Satwant Singh 20%

Sh. Atma Singh 20%  
Sh. Jasbir Singh 10%

- 7) That the regular and proper books of accounts shall be opened and operated in the firm's name either individually or in any other manner as the partnership may deem fit.  
8) That the regular and proper books of accounts shall be maintained at the principal place of business of partnership and shall be open for inspection by the aforesaid parties or their legal heirs/authorized representatives.  
9) That the books of accounts shall be closed at the 2<sup>nd</sup> of the financial year i.e. 31<sup>st</sup> day of March of every year, on which date a regular profit & loss account and balance sheet shall be taken and net ratio mentioned at point No.6 above.  
10) That the parties here to shall be true and faithful to each other and shall not do or cause to suffer anything to be done which may be detrimental to the interests of the firm.  
11) That none of the partners shall use the credit of firm in obtaining loans for his or her personal affairs nor the firm or any of its partners shall be responsible for the personal debts of other partners.  
12) That none of the partners shall sell/ alienate or transfer his/her share of interest in the firm to any stranger without the consent of other partners but may assign or transfer to the remaining partners of the firm.  
13) That any controversy or claim arising out of this deed or relation to the contract or breach thereof, if not mutually settled between the partners themselves, shall be referred to the arbitrators to be appointed with the mutual consent of all the partners. The decision given there under by the arbitrators so appointed shall be binding on all the partners.  
14) That any other matter for which no provision is made in this partnership deed, shall be governed by the Indian Partnership Act, 1932.  
15) That the partners shall be on liberty to add, delete or amend the terms and conditions of the deed at any time with the mutual consent, on a



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*[Handwritten signatures of the partners: Ranjeet Singh, Ashish Goyal, Satwant Singh, and Jasbir Singh]*

non-judicial stamp paper worth Rs.500/- and such an agreement shall from a part and parcel of the original deed of partnership.

In witness whereof the parties hereto have put herein their representative hands on this 10<sup>th</sup> day of Sep 2020 in the presence of witnesses.



Witness:

- 1) Balwinder Singh # 44 Dera Dera
- 2) Navinderjit Singh  
vill - Dappara

The contents of this document  
Document has been read over to  
the Dependent/Executant He/She  
has accepted this correct

Parties of this deed

- 1<sup>st</sup> Party *Rajinder K.*
- 2<sup>nd</sup> Party *Asht*
- 3<sup>rd</sup> Party *Rajinder*
- 4<sup>th</sup> Party *Sachdev*
- 5<sup>th</sup> Party *A. Singh*
- 6<sup>th</sup> Party *Jasbir Singh*

- 10 SEP 2020

ON DATE OF 20.....  
K.P. SINGH NOTARY APPOINTED UNDER  
THE NOTARY ACT 1952 AUTHENTICATE  
ATTESTED / EXECUTE OF ABOVE INSTRUMENT.

NOTARY ZIRAKPUR