

PARTNERSHIP DEED

This deed of partnership is made on this 9th day of May, 2013 among;

- 1 **Ajay Mehta s/o Sh Krishan Gobind R/o House no 481 Friends Colony Tohana District Fatehabad**
(Party No -1)
- 2 **Pardeep Kumar S/o Sh Ganesh Dass R/o 171/4 Ram Nagar Tohana District Fatehabad**
(Party No -2)
- 3 **Prabhat Kumar S/o Sh Jivan Dass R/o Jawa Mohalla , Barwala Distt Hisar**
(Party No -3)
- 4 **Anil Pruthi S/o Sh Gayan Chand Pruthi R/o House No 111 sec. 15 Hisar Distt Hisar**
(Party No 4)

(Here-in-after called as 1st, 2nd, 3rd & 4th parties to this deed respectively)

Whereas the aforesaid parties to this deed have agreed to run a business of providing service to private & Public Sectors in the nature of organize parties, Functions, celebrations on the land which will be purchased for said purpose and also any other acceptable new idea in partnership under the name & style of M/s Shri Ganesh Enterprises. with its principal place of business at Opp Kuldeep Resort, Ratia Road Fatehabad Distt Fatehabad w.e.f. 09.05.2013. Now it is deemed expedient and desirable to reduce the terms and conditions governing to this deed of partnership in writing

1 **THE NAME AND STYLE:**

That the partnership business shall be carried on under the name and style of

M/s Shri Ganesh Enterprises at Fatehabad

2 **PRINCIPAL PLACE OF BUSINESS:**

That the principal place will be at Opp Kuldeep Resort, Ratia Road, Fatehabad Dis: Fatehabad



Ajay Mehta

Pardeep Kumar

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3. BRANCHES:

That with the mutual consent of all parties, any number of branches at any other Place or Places may be started.

4 NATURE OF BUSINESS

That the main business of the partnership firm shall be run a business of providing service to private & Public Sectors in the nature of organize parties, Functions, celebrations on the land which will be purchased in the name of Firm M/s Shree Ganesh Enterprises Opp Kuldeep Resort, Ratia Road, Fatehabad Distt Fatehabad for above said purpose and also any other acceptable new idea in partnership or as per demand of customers. The partners may do any other business, which may not be against law and opposed to any public policy.

5. FIRM WHEN STARTED:

That the firm with the present constitution shall be deemed to have come into existence w.e.f. 09.05.2013

6. INTEREST TO PARTNERS:

It is agreed by and among the partners hereto that simple interest @ 12% p. a. or at such other rate as may be verbally agreed upon or prescribed u/s 40(b) of the Income Tax Act, 1961 shall be paid by the partnership firm on the amount standing to the credit of capital, current or Loan account of the partners. Similarly interest at the same rate shall be charged on the debit balance drawings of the partners.

7. REMUNERATION TO PARTNERS:

It is agreed by and among the parties hereto that following partners (hereinafter referred to working partners) shall devote their time and attention to the conduct of the affairs of the firm as the circumstances and the business needs may require

Ajay Mehta	25%
Pardeep Kumar	25%
Prabhat Kumar	25%
Anil Pruthi	25%

The total remuneration payable to the working partners shall be worked out as under

On the First three lakh of the Profit or In case of Loss: 150000 or 90 % of profit whichever is more

On balance profit 60% of the profit

EXPLANATION

For the purpose of this clause the expression 'Book Profit' as defined in Section 40(b) of the Income Tax Act, 1961 or any statutory modification or enactment thereof for the time being in force. Such total remuneration shall be paid to the working partners in the following proportion that is to say



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ANIL KUMAR ADVOCATES

Ajay Mehta	25%
Pardeep Kumar	25%
Prabhat Kumar	25%
Anil Pruthi	25%

Remuneration payable to the working partners as above shall be credited to their respective accounts on as curtaining of Book Profit.

8. BOOKS OF ACCOUNTS:

The regular books of account are being kept in this line of trade shall be maintained of all the business transactions and the same shall be open to inspection to each of the partners or his duly authorized agent.

9 ACCOUNTING PERIOD:

That the account books of the firm shall be closed on 31st March each year.

10. PROFIT AND LOSS SHARING RATIOS:

That after defraying all business expenses including interest and remuneration payable to the partners and bad debts, if any. The net profits or losses of the business as the case may be shall be divided among or borne by the partners in the following proportion

Ajay Mehta	25%
Pardeep Kumar	25%
Prabhat Kumar	25%
Anil Pruthi	25%

11. DURATION: That this Partnership shall be a partnership at will.

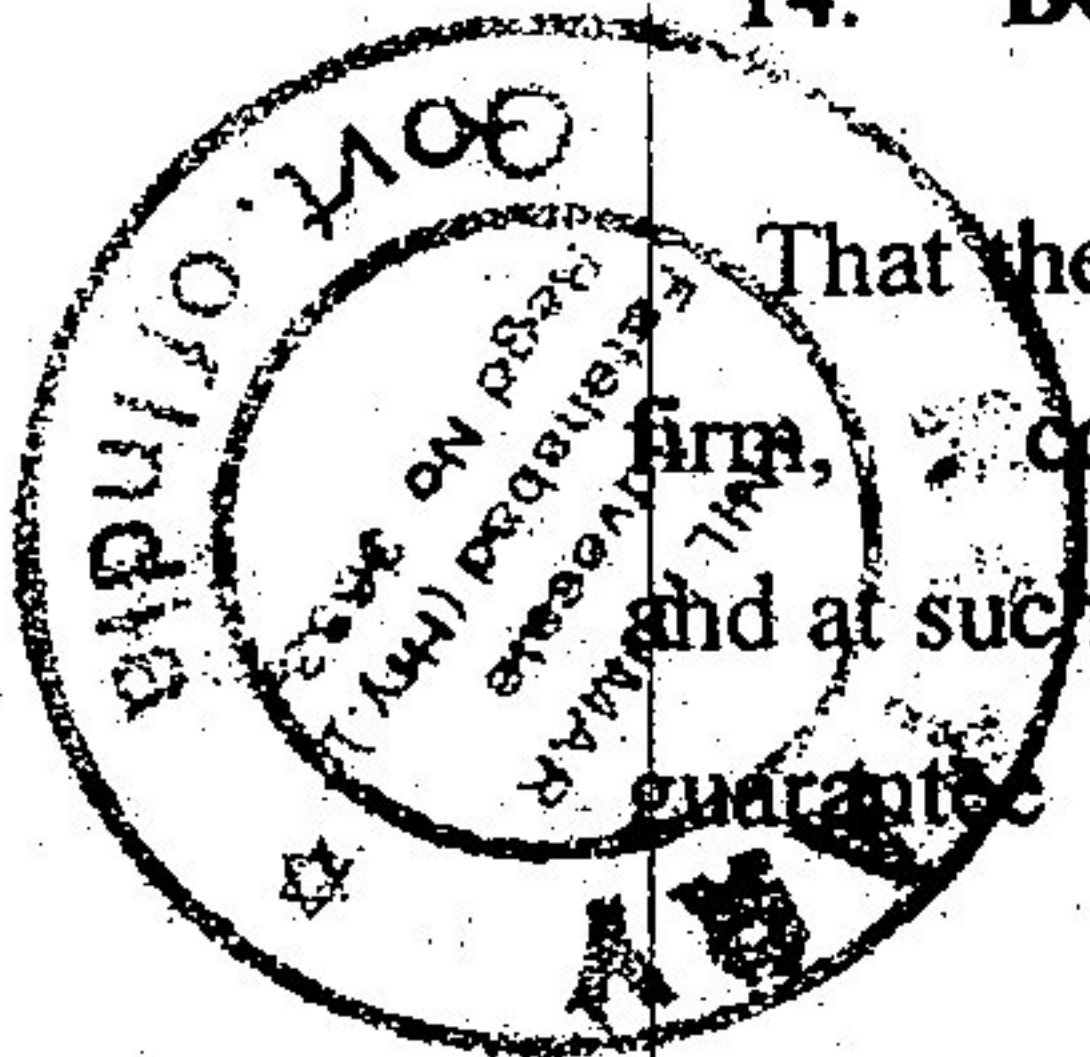
12 That if any partner wishes to retire from the partnership, he can do so by giving 2 (two) months notice in advance in writing to the partners. But none of the partner shall be entitled to transfer his share of the partnership to any other person without written consent of the other partners

13. BANK ACCOUNT:

That the firm may open & close Bank Account(s) with any Bank or Banker as may be agreed mutually among the parties from time to time. All the parties to this deed are entitled to open, operate the Bank Account(s), draw, endorse or assign cheques, hundies or other negotiable instruments jointly.

14. BORROWING POWERS:

That the partners may borrow money for the business of the firm in the firm's name, from any person, bank, firm, company, Corporation, Government or Semi-Government institution or body etc. on such conditions and at such rate of interest as may be mutually agreed upon between the partners, against firm's assets or partner's guarantee.



Ajay Mehta

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15. **MOTOR VEHICLE:** That both the partners are authorized to purchase or sale any motor Vehicles in the firm's name jointly.

16 That on retirement , death or banks repute of any partner his share or profit or losses and in the assets of the partnership after the liabilities shall be payable to him or his successors/representative of nominee or his heir/successors will be the partner of the firm and the fresh partnership deed will be executed for new partners.

17 That the firm shall not be responsible for the personal debts of the partners.

18 That court of District. Fatehabad shall have the jurisdiction.

19. **ALTERATION:**

That the partners shall be entitled to modify the terms relating to remuneration, interest etc. payable to partners by executing a supplementary deed and such deed when executed shall have effect unless otherwise provided from the first day of the accounting period in which such supplementary deed is executed and the same shall form part of this deed of partnership.

20. **GENERAL:**

That for all the purposes the relations of the partners shall be governed by the provisions of the Indian Partnership Act, 1932.

Sd. No 1198
dt 10/5/2013

Executed this day of month and the year first above written.

WITNESSES:

EXECUTANTS

Kishan Lal
Kishan Lal s/o Shiv Dyal
M. Ram Nagar Tohana
Amrik Singh s. Dyal Singh
M. Khan Mohamad Teh. Fatehabad

Ajay Mehta Ajay Mehta
Pardeep Kumar Pardeep Kumar
Prabhat Kumar Prabhat
Anil Pruthi Anil Pruthi

Ajay Mehta

Pardeep Kumar

Prabhat Kumar

Anil Pruthi



Attested as Identified

NOTARY
Fatehabad (Haryana)

10 MAY 2013

