

एक हजार रुपये
₹.1000

ONE THOUSAND RUPEES
Rs.1000

पंजाब PUNJAB

PARTNERSHIP DEED

This Deed of Partnership is executed on the 17th Day of August 2016, amongst:-

1. Sh. Gurpreet Singh S/o Sh. Sukhdev Singh, R/o House No. 96-R, Model Town, Tehsil & Distt. Hoshiarpur, a party of the first part.
2. Sh. Iqbal Singh S/o Sh. Sarabjit Singh, R/o Vill. Quila Baroon, Tehsil & Distt. Hoshiarpur, a party of the second part.

AND

3. Sh. Harinder Pal Singh S/o Sh. Avtar Singh, R/o House No. B-22/197, Tagore Nagar, Tehsil & Distt. Hoshiarpur, a party of the third part.

(Hereinafter each of them to be called the "partner")

Whereas the parties of first, second and third parts have been carrying on partnership business of running of Marriage Palace & other Associated Activities Incidental to the business of Marriage Palace in partnership under the name & style of M/S RAJ MAHAL TRADING CO., at Vill. Hardo Khanpur, Tehsil & Distt. Hoshiarpur since 15-11-2014.

And Whereas parties have mutually decided to bring a change in the Profit & Loss sharing ratio of the firm M/S Raj Mahal Trading Co. and to run the same business at Vill. Hardo Khanpur, Tehsil & Distt. Hoshiarpur.

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SURJIT SINGH SAHOTA P.F.S.
Divisional Forest Officer
Hoshiarpur Forest Division
Hoshiarpur

And where as to avoid any future eventuality the parties here to have agreed to reduce into writing all the terms & conditions governing their mutual interest in the said business as follows:

NOW THIS DEED OF PARTNERSHIP WITNESSES AS UNDER:

1. That the name & style of firm is and will be M/S RAJ MAHAL TRADING CO. and business shall be carried on at Vill. Haro Khanpur, Tehsil & Distt. Hoshiarpur.
2. That the business of the firm is running of Marriage Palace & other Associated Activities incidental to the business of Marriage Palace and/or any other business or businesses which the partners shall decide among themselves to do from time to time in the said name and/or any other name as may be agreed to by the partners.
3. That the partnership will be deemed to have been commenced w.e.f. 1-4-2016.
4. That the partnership will be at "WILL" and can be terminated by three month notice.
5. That the capital investment by each partner is and shall be as per books of accounts of the partnership business.
6. That the regular and proper account of all the affairs or the partnership business shall be maintained and closed on 31st of March every year and/or any other date as may be prescribed by Income tax Act, 1961.
7. That the bank account shall be opened in the name of the firm & shall be operated by the partners jointly by any two partners, as the case may be.
8. That the partners will remain just, fair and faithful to each other and work in the interest of the partnership business.
9. That Gurpreet Singh and Sh. Iqbal Singh shall be the working partners of the firm and will get salary/remuneration is whatsoever for the day to day running of the partnership business, as provided under Section 40(b) (v) of the Income Tax Act, 1961. The remuneration may be increased or decreased as settled between the partners from time to time. The remuneration payable to the working partner will be credited to their capital account at the close of the financial year when final accounts will be prepared and amount of remuneration will fall due to them as determined in the above manner.

1. Gurpreet Singh
2. Iqbal Singh

40000/- per month
20000/- per month

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Surjit Singh
SURJIT SINGH SAHOT
Divisional Forest Officer
Hoshiarpur Forest Division
Hoshiarpur

Gurpreet Singh

Iqbal Singh

NARESH MAHAJAN
Divisional Forest Officer
Hoshiarpur Forest Division
Hoshiarpur

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10. That each partner shall be entitled to get interest on their capital @ 12% P.A. However the rate of interest may be nil or lower than 12% P.A. as mutually decided by the partners time to time.

11. That the share of the partners in the net profits and losses of the partnership firm shall be in the following ratio:-

a. Sh. Gurpreet Singh	57%
b. Sh. Iqbal Singh	33%
c. Sh. Harinder Pal Singh	10%

12. That the none of the partners shall be entitled to dispose off or transfer or in any other way alienated or part with his share or interest in the firm to any other person except with the written consent of the other partners.

13. That any controversy or claim relating to the partnership agreement shall be subject to Arbitrator under Indian Arbitration Act and decision of the Arbitrator shall be binding on all the partners.

14. That no partner shall be responsible for the personal debts of the other partners.

15. That for all other matters pertaining and incidental to this partnership for which no provision has been made in this deed, mutual consent of the partners will do.

IN WITNESS WHEREOF THE PARTIES HAVE SET THEIR HANDS ON THIS DEED ON THE DATE, MONTH AND THE YEAR ABOVE MENTIONED IN THE PRESENCE OF THE FOLLOWING WITNESSES:

WITNESSES

1)

Naresh

2)

RESHAM SINGH
95-R Model Town
Hoshiarpur

SIGNATURE OF PARTNERS

1)

Gurpreet Singh

(Gurpreet Singh)

2)

Iqbal Singh

(Iqbal Singh)

3)

Harinder Pal Singh

(Harinder Pal Singh)

NARESH MAHAJAN P.F.S.
Divisional Forest Officer
Hoshiarpur Forest Division
Hoshiarpur

SURJIT SINGH SAHOTA
Divisional Forest Officer
Hoshiarpur Forest Division
Hoshiarpur