

Stamped paper Rs.

**DEED OF PARTNERSHIP**

This Deed of Partnership made this \_\_\_\_\_  
Day of \_\_\_\_\_ two thousand and \_\_\_\_\_  
Between Shri \_\_\_\_\_ son of \_\_\_\_\_  
of the First part ; Shri \_\_\_\_\_ S/o/D/o  
\_\_\_\_\_ of the second part, Shri \_\_\_\_\_  
S/o/D/o \_\_\_\_\_ the third part, Shri \_\_\_\_\_  
S/o/D/o \_\_\_\_\_ the fourth part, Shri \_\_\_\_\_  
S/o/d/o \_\_\_\_\_ the fifth part.

Whereas the parties hereto of the first  
to \_\_\_\_\_ mutually decided to carry on a business in  
co-partnership amongst themselves under the name and style of  
\_\_\_\_\_ with its  
principal place of business at \_\_\_\_\_ under  
the terms and conditions mutually agreed upon and detailed hereinafter and ;

Whereas the parties hereto started carrying on such business  
with effect from \_\_\_\_\_

Now this Indenture witnesseth that

1. The Partnership business shall be carried on in the name and  
style of \_\_\_\_\_
2. That Partnership business will be deemed to have commenced  
on and from \_\_\_\_\_
3. The principal place of business of the Partnership shall be at  
\_\_\_\_\_, but the said place may be  
shifted to any other place or places as may be decided by the parties hereto at any  
time. Any further branch or branches may be opened at any place or places.

4. The business of the partnership shall consist of

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The partners may also extend with mutual consent their activities to any other line of business that they decide to embark upon.

5. The Capital of the firm shall consist of the sum of Rs. \_\_\_\_\_ which shall be contributed by the partners in equal shares.

6. Each partner shall be entitled to interest on the capital subscribed by him at the rate of Rs. \_\_\_\_\_ percent per annum and such interest shall be payable or credited before any division of profits is made.

7. Any partner may, with the consent of the other partner, advance money to the firm for the purpose of its business, beyond the amount of the capital he has agreed to subscribe, either by the payment of a capital sum or by leaving undrawn profits to which he is entitled, and the amount so advanced at the rate of Rs. \_\_\_\_\_ percent, per annum as from the date of such advance or as from the date when the profits might have been withdrawn, as the case may be.

8. The profits and losses of the partnership shall be shared and contributed by the partners in the following proportions, namely that

(a)

(b)

9. Each partner may withdraw the monthly sum of Rs. \_\_\_\_\_ from the partnership business in anticipation of his share of profits for the current year, but if on the taking of the annual account hereinafter-mentioned he is found to have withdrawn any sum in excess of his share for any year, he shall forthwith refund the same.

10. The parties shall keep proper books of account and make entries therein of all receipts, payments and other matters as are usually done and entered in books of account kept by persons engaged in a business similar to that of the firm.

11. All books of the firm shall be kept at the place of business for the time being of the firm and each partner shall have a right to have access to and to inspect and copy the same.

12. On the \_\_\_\_\_ day of \_\_\_\_\_ in every year, during the subsistence of the partnership, a general account shall be taken up to the date of the assets and liabilities of the partnership and all its stock-in-trade, making proper valuation of all items capable of valuation; and every such account shall be entered into books and signed in each such book shall keep one of such books and shall be bound by such account.

13. Immediately after the taking of the account of the general account or as soon thereafter as the partners may be common consent decide, the account shall be audited by \_\_\_\_\_ Chartered Accountant.

14. The banker of the firm shall be such bank as may be decided by common-consent. The bank account shall be operated by the partners as under \_\_\_\_\_.

15. If any partner shall, at any time during the subsistence of the partnership, be desirous of retiring from the firm, it shall be competent for him to do so.

Provided also that notice so given shall determine the partnership as regards only the partner giving the same.

16. In the event of the death or retirement of a partner, all deeds, documents, drafts of deeds and documents belonging to the firm or to the clients or customers thereof which may have been in the custody of a partner on account of the firms, shall remain in the hands of or be made over to the surviving or continuing partner.

17. In the event of the death of a partner during the subsistence of the partnership leaving a widow or child or children surviving him, the surviving or continuing partner shall, so long as he continues the business of the partnership, and so long as the widow or child or children shall live, pay to the said widow or child or children the sum of Rs. \_\_\_\_\_, without any deduction save and except of any sum which may have to be paid by way of income-tax, to be paid by four equal quarterly installments, the first payment to be made at the end of three calendar months from the date of the death of the deceased-partner.

18. In the event of the death or retirement of a partner, the surviving or continuing partner shall publicly advertise the dissolution or retirement in the manner provided for in Sec.72 of the Indian Partnership Act, 1932.

19. All disputes concerning the partnership or this instrument shall be forthwith referred to a single arbitrator under the provisions of the Indian Arbitration Act.

In witness whereof we have set out hands hereunto  
this \_\_\_\_\_ day of \_\_\_\_\_ Two thousand and \_\_\_\_\_

Signed, sealed and delivered at

\_\_\_\_\_ in the

presence of \_\_\_\_\_

Signature of partners

Signed, sealed and delivered at

\_\_\_\_\_ in the

presence of \_\_\_\_\_