

PARTNERSHIP DEED

Note: This is only a draft format and not a format prescribed under any law. This format can be used with modifications suiting to your requirements wherever it is necessary. In case of doubt regarding payment of Stamp duty and Registration fee etc. contact the concerned Sub-Registrar / District Registrar.

PARTNERSHIP DEED

This deed of partnership is made on this (date). between:

1. hereinafter referred to as first part.
2. hereinafter referred to as second party.
3. hereinafter referred to as third party and
4. hereinafter referred to as fourth party.

Whereas, the parties hereto have agreed to commence business in partnership and it is expedient to have a written instrument of partnership.

NOW THIS PARTNERSHIP WITNESSES AS FOLLOWS:

- 1) The parties here to have mutually agreed to carry on the business of civil contract like, construction of building, layout formation, land development and builders under the name and style of
. (Firm Name)
- 2) PLACE OF BUSINESS:
The principal place of partnership business situated at No.
- 3) DURATION OF PARTNERSHIP:
The duration of the partnership will be at will
- 4) CAPITAL OF THE FIRM:
Initially the capital of the firm shall be Rs.. and contributes by all the partners as per their profit sharing ratio.
- 5) PROFIT SHARING RATIO:
The profit or loss of the firm shall be shared equally among all the partners and transferred to partners current account.

6) MANAGEMENT:

The first party of the firm shall be the Managing partner and he will look after all the day to day transaction of the firm and any legal activities in the name of the firm and the remaining partners has to co-operate to do so.

7) OPERATION OF BANK ACCOUNTS:

The firm shall open a current account in the name of at any nationalised banks, scheduled Banks or any co-operative Banks and such account shall be operated by first and second partners jointly as declared from time to time to the Banks.

8) BORROWING:

The firm shall require any additional capital/working capital, shall being from any financial institutions only with written consent of all the partners.

9) ACCOUNTS:

The firm shall regularly maintain in the ordinary course of business, true and correct account of all its in comings and out goings and also of all its assets and liabilities, the proper books of account, which shall ordinarily kept at the firms place of business. The accounting year shall be the financial year from 1st April onwards and the balance sheet shall be properly audited and the same shall be signed by all the partners. Every partner shall have access to the books and the right to verify their corrections.

10) PATIREMANT:

If any partner shall at anytime during the subsistence of the partnership, be desirous of retiring from the firm, it shall be competent from his to do so, provided he shall give at least one calendar month notice of his intention of gadding so: The continuing partner shall pay to the retiring partner or his legal representatives of the deceased partner, the purchase money of his share in the assets of the firm.

11) DEATH OF PARTNER:

In the event of death of any partner/s, one of the legal represents of the deceased partner shall become the partner of the firm and in the event the legal representative show their denial to point he firm, they shall be paid the part of the purchase amount calculated as on the date of the death of the partner.

12) Whenever there by any difference of opinion or any dispute between the partners the partners shall refer the same to an arbitration of one person. The decision of the arbitrator so nominated shall be final and binding on all partners, such arbitration proceedings shall be governed by Indian arbitration Act, which is in force.

In witness whereof, this deed of partnership is singed sealed and delivered this the day of at Bangalore.

WITNESSES:

1.

2.

1.

2.

3.

4.