

BUSINESS :-

- WHEREAS TO AVOID ANY FUTURE EVENTUALITY THE PARTIES HERETO**
have agreed to reduce in writing all the terms and conditions governing their mutual interest,
in the said business as follows :-

- ## Rebloon Construction

રાજે 21 જુલાઈ ૨૦૧૬
Partner

- ii) The partnership shall be entitled to increase or reduce the above remuneration to working partner or partners as care may be the parties, may also agreed to revised the mode of calculating the above said remuneration as may be agreed to by the between the partners form time.
- iii) Over and above the salary all the working partners shall be entitled to commission and bonus shall be determined by the partner hereof year after year on mutual consent but in no case total of salary, commission or bonus does exceed the permissible limit laid down in the I.T. Act 1961.
7. That each partner shall be entitled to interest on his capital investment @ 10% maximum p.a. or at such rate as may be prescribed form time under the provisions of income tax Act. 1961.
8. I) That the partnership shall at will and terminable by any the partners with three months notice in advance in writing to the other partners.
- II) If any partners shall select up retire from the partnership he shall give notice of in writing to the others partners and within two months of such share be paid up out of the available assets of the firm with in three months from the determination of the same of the outgoing partner after making due provision for the current expenses and such liabilities as retirement of the partner shall not operate as a dissolution of the firm. The continuing partner shall not operate as a may induct another party as partner on agreed as a may induct another party as partner on agreed term and conditions provided the same does not prejudice at the going partner. The retiring partner shall execute all close the continuing partners hereto carrying out the engagement of the firms relation the outstanding of the firm and giving full discharge for payment received. The retiring partner shall be deemed to have relinquished all his claims interest and right in the partnership except to receive the payment due to him under this deed.
- III) Such retiring partner shall not use the firm's name of solicit any of the customers of the partnership, nor carry on any business. Similar to such retirement shall not be display nay notice in writing or advertisement, or business correspondence using such expression as Late of M/s REBLOON CONSTURCTIO.
- IV) At retirement of a partner, the "Goodwill" of the partnership shall be value by mutual consent failing which the matter shall be referred to the arbitrators one to nominate by each of the partners whose decision shall be final and binding on all the partners.
9. That no partner shall be entitled or empowered to raise any loan for on behalf of the firm except with consent of the other partners. Any partner doing so in contravention of this clause shall be personally liable and responsible for its repayment.
10. That each of the partners shall be entitled to sign the agreements, contacts or any other documents for an on behalf of the firm and shall also be authorized to draw the payments either in cash or by Cheque / Demand Drafts etc. from the government departments, local authorities, business houses or any other person or persons connected with and concerned with the business of the partners shall of the firm which shall be binding upon the other partners.
11. That none of the partners shall be entitled to dispose off transfer or in any other way alienate or part with his share or interest in the firm to any other person except with the written consent of the other partners.
12. That the firm shall have its bank account (S) in any bank as per mutual consent of the partners, as may be decided by them mutually, from time to time and shall be operated by the partners jointly, However, the partners can change the mode of bank

① राजेश कुमार
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operation with mutual consent without the necessity of writing a fresh partnership deed.

13. That the partners shall maintain or cause to be maintained the books of accounts, record, vouchers etc. and shall be kept at the place of business and the same shall be open for inspection by any of partners or his authorized agents at all times, with power to take copies and extracts thereof.
14. That annual general accounts shall be taken on 31st March each year of all the assets and liabilities of the firm, after defraying all the chargeable expenses and accounting for the income of the business. Any profit or loss resulting there from shall be credited or debited, as the case may be, to the personal accounts of the partners.
15. That each partner shall be entitled to draw for his personal use against the drawings as per Income tax Act, 1961.
16. That in the event of the death of any of the partners, the firm shall not be dissolved but shall be carried on by the remaining partners with the nominees or heirs of the deceased, if the heirs of such deceased partner so desire on such terms and conditions as shall be agreed upon by them mutually.
17. That if during the continuance of the partnership or at any time afterwards any dispute touching the partnership business, constitution, relations among themselves arises the same shall be referred to nominees or senior partner of the firm namely, party of the First part whose decision shall be binding upon all the partners including himself. Otherwise, all such disputes shall be governed by the provision of Arbitration Act.
18. That on dissolution of the firm, the business shall be wound up and the assets and liabilities dealt with in accordance with the provision of the Indian partnership Act, 1932.
19. The profit and losses of the business shall be divided among the partners and liabilities and assets if any shall be borne by them in proportion to their respective share in the business which shall be as below:-
 1. Rajesh Kumar Sinha Party of the 1st Part - 50%
 2. Rakesh Kumar Party of the 2nd Part - 50%
20. That all the provisions of the Indian partnership Act, 1932 shall apply unless otherwise mentioned hereinabove. IN WITNESS WHEREOF the parties here to have set their hands in this instrument on the day, month and year aforementioned.

WITNESS

1. *Satish Prakash Babbar*

Vill - Mayra Thana - Hileha,
Nandamda (Bihar).

2.

X Singh
son of Late Sri N.K. Singh
vill - Lodipur
Post - Kosiyanan
P.S - Ekanger Sarai
Naland

PARTNERS SIGNATURE

Party of the first part

21/07/21 *Prakash Babbar*

Party of the second Part

Rakesh Kumar

Reliance Construction

21/07/21 *Rakesh Kumar*
Partner