**DEED OF DISSOLUTION OF PARTNERSHIP**

THIS DEED OF DISSOLUTION is executed at Delhi on this 31st days of January,2004

 BETWEEN

A son of \_\_\_\_\_\_\_\_ resident of \_\_\_\_\_\_\_\_\_\_\_\_, hereinafter called „THE FIRST PARTY‟,

which expression shall, unless repugnant to the context or meaning hereof, mean and include

his heirs, successors, executors and legal representatives.

AND

B son of \_\_\_\_\_\_\_\_ resident of \_\_\_\_\_\_\_\_\_\_\_\_, hereinafter called „THE SECOND PARTY‟,

which expression shall, unless repugnant to the context or meaning hereof, mean and include

his heirs, successors, executors and legal representatives.

WHEREAS the parties have been carrying on business in partnership under the name and

style of „M/s ABC‟, from premises bearing No. . E-1 Ram Nagar, Delhi, on the basis of a

partnership deed executed between them on 20th March, 2002;

AND WHEREAS it has been mutually decided by the parties hereto to dissolve this

partnership and to reduce the terms of this dissolution into writing;

NOW, THEREFORE, THIS DOCUMENT WITNESSES AS UNDER:

1. That the partnership constituted by the parties hereto vide the partnership deed dated

 20.3.2002 on the basis of which business under the name and style of „M/s. ABC‟ was

 carried at premises No. . E-1 Ram Nagar, Delhi has been dissolved with effect from today

 i.e. 31.1.2004.

2. That all the accounts of the partnership have been agreed and understood by the parties

 and all trading results, profits and losses and personal debit and credit entries and

 balances, have been checked and accepted by them as per the account books.

3. That all records, account books, etc. of the dissolved partnership have been delivered to

 the First Party hereto, who shall be responsible to notify all concerned authorities about

 the fact of this dissolution and shall also be responsible to get the assessments, if any

 pending, completed.

4. That the First Party shall produce the account books of the partnership, whenever

 reasonably required by the Second Party, either before the assessment authorities or

 before any other authority.

5. That the partners shall be liable for their individual taxes. However, any taxes or

 payments raise against the dissolved partnership, shall be met by the individual parties, in

 accordance with his ratio of profits and losses in terms of the partnership deed.

6. That none of the parties shall be liable for any liability raised by the other in the name of

 the erstwhile partnership firm.

. Without prejudice to any rights and remedies herein contained, each of the parties hereto

 hereby releases and discharges the other from all actions, proceedings, claims and

 demands on account of the said partnership.

8. That it is mutually agreed if any dispute arises between the parties in relation to present

 Dissolution Deed then the same shall be referred to the Sole Arbitrator to be appointed by

 continuing partner under the provisions of Arbitration and Conciliation Act, 1996, and

 place of arbitration shall be at New Delhi.

IN WITNESS WHEREOF the parties have signed this document on the date first above

written in presence of the following witnesses.

 FIRST PARTY

 SECOND PARTY

WITNESSES