**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