**“THIS DEED OF PARTNERSHIP**

 is made the……………………………. day of……………………………. 2018 Between A.B., aged…….. etc. (hereinafter called the “First Party”)

AND C.D., aged……. etc.

(hereinafter called the “Second Party”) of the second part AND E.F., aged…….. etc. (hereinafter called the “Third Party”) of the Third Part.” Thereafter, the terms and conditions as mentioned in the above Model Form, with suitable modifications, should be given. Deed extending Period of a Partnership

THIS DEED OF AGREEMENT is made the…………………………….

day of……………………………. 2013

BETWEEN

A.B., C.D. and E.F. AND WITNESSES as follows: That each of the said A.B., C.D. and E.F. do hereby agree with the others of them, jointly and severally, in the manner following, that is to say: That the said A.B., C.D. and E.F. will remain and continue partners together in the said trade or business of……………………………. for the further term of……………………………. years to be counted from the……………………………. day of……………………………. 2018 the day on which the original deed of partnership shall expire, upon such and the same terms and conditions, and with, under and subject to such and the same covenants, provisions and agreements as are expressed and contained in the said original deed of partnership to which this agreement is appended, and to which the said partners hereto, their respective legal representatives would have been subject or liable, if the said deed of partnership and the partnership thereby created, and the several covenants, declarations, provisions and agreements therein mentioned and contained had been made or entered into for the term of ten years instead of the term of five years.

IN W ITNESS whereof the said A.B., C.D. and E.F. have hereto at……………………………. by way of a supplementary deed executed these presents on the day and the year first above mentioned and appended the same to the original deed of partnership, deed………………

WITNESSES:

 Sd/- A.B. Sd/- C.D. Sd/-

E.F.

 ANNEXURE III Deed of Agreement of Admission into Firm of a New Partner THIS DEED OF AGREEMENT IS made the ………………… day of ………………… 2018

BETW EEN AB ………………… son of ………………… aged ………………… R/o ………………… and CD ……………… son of………………… aged ………………… R/o ………………… partners in the firm CD & CO. of the one part, AND EF ………………… son of ………………… aged ………………… years resident of ………………… of the other part.

WHEREAS the said AB and CD are partners in the firm CD & Co. situated in………………… and are bound as such under a deed partnership executed by them on the………………… day of………………… 2018 hereinafter referred to as the “partnership deed”.

AND WHEREAS the said EF is desirous of being admitted as a member in the aforesaid firm of CD and Co. and invest a sum of Rs………………… AND the said AB and CD are willing to admit him as an additional partner. NOW THEREFORE THE DEED WITNESSES that in pursuance of the said agreement and in consideration of the said EF bringing in and contributing the sum of Rupees………………… (Rs…………………) only as additional capital of the above partnership firm, it is mutually agreed as follows:

1. The parties hereto shall, as from the date hereof be and continue partners for the unexpired residue of the terms mentioned in para………………… of the partnership deed subject in all respects to the conditions, stipulations, and provisions of the aforesaid partnership deed, so far as applicable, and except as varied by this deed of agreement. Lesson 7 n Drafting and Conveyancing Relating to Various Deeds and Agreements-IV 325

2. The capital mentioned in the partnership deed shall hereafter be changed to the sum of Rupees………………… only and the partners shall hereafter have the undernoted shares in the capital. AB shall have Rs………………… in the said capital; CD shall have Rs………………… in the said capital; and EF shall have Rs………………… in the said capital. 3. The profits and losses of the partnership shall continue to be borne by the partners hereto in proportion to their above named respective shares. IN WITNESS WHEREOF the said AB, CD and EF have hereto at………………… signed the day and the year first above mentioned. WITNESSES: 1. Sd/- A.B. 2. Sd/- C.D. 3. Sd/- E.F. ANNEXURE IV Deed of Dissolution of Partnership (To be executed on Rs. 10/- Non Judicial Stamp Paper) THIS DEED OF DISSOLUTION OF PARTNERSHIP made the………………… day of………………… 2018 BETWEEN…………………. WHEREAS the partners hereto under a deed of partnership dated………………… made between them formed themselves into a business firm and carried on business under the name and style of………………… pursuant to the covenants, stipulations and provision contained in the said deed; AND WHEREAS it has been mutually decided between the parties that the said partnership shall be dissolved, and the said trade and business shall be wound up and the stock-in-trade, assets and credits realized and called in, and the net proceeds after payment and satisfaction of all debts and liabilities divided between the partners according to the covenants in this behalf appearing in the deed of partnership. NOW THIS DEED WITNESSES that in pursuance of the said agreement it is hereby declared and agreed by and between the parties hereto as follows, that is to say: 1. The said partnership between the partners hereto under the deed, dated………………… hereunto appended shall be determined and stand dissolved as from the………………… day of………………… 2017. And the parties hereto singly or jointly shall not carry on the business of the said firm of………………… under the said name and style for a period of………………… years hence. 2. The parties hereto shall on the aforesaid date of………………… sign notices of the dissolution and forthwith advertise in the local Official Gazette the fact of dissolution as required by Section 45 of the Indian Partnership Act AND shall also intimate the fact of dissolution to the Registrar of Firms under the provision of Section 63 of the said Act. 3. Within………………… days after the dissolution of the partnership a full and general account and balance sheet shall be taken and made of the property, assets and liabilities of the partnership; and a full and particular inventory and valuation of all the machinery, plants, tools, utensils, stock in hand, office equipment, materials and effects belonging to the firm shall be made by the parties or such other person as the partners may choose to appoint, whose decision shall be final and binding upon 326 PP-DP&A the partners, and all debts owing to the firm shall be collected and got in by the parties or such other persons as the parties may by instrument in his behalf appoint. 4. That as soon as may be, after the property, assets and liabilities have been got in and disbursed the parties or such other person or persons whom the parties may have appointed under the foregoing clause shall divide and apportion the share of the parties, in the proportion of the contribution of the parties towards the capital. In such division any amounts paid earlier or due to the parties according to the books of the partnership shall be taken into account. That the cost of liquidation proceedings shall also be deemed to be a liability of the partnership and paid from the funds of the partnership. 5. That in case the winding up shows a loss or the assets of the partnership are insufficient to meet the liabilities and debts of the partnership then the partners shall forthwith pay such losses in the proportion of their contribution to the capital. 6. Each of the parties shall, so soon as the others or any of them, or their or his representatives, shall have executed and done all the assurances, acts or things hereby agreed to be done by them respectively and at the request and cost of such other or others, or their or his representatives execute to them or him such releases, indemnifies, and assurances as may be reasonable and proper; IN WITNESS WHEREOF the said AB, CD and EF have hereto signed and executed this agreement of dissolution and appended it to the said deed of partners, dated………………… WITNESSES: 1. Sd/- A.B. 2. Sd/- C.D. 3. Sd/- E.F. ANNEXURE V Deed of Dissolution of Partnership by which one Partner Sells his Share in Partnership Property to the other Partner THIS DEED made the………………… day of………………… BETWEEN A…………………, S/o…………………, aged…………………, R/o………………… (hereinafter called “the retiring partner”) of the first part and B of…………………, S/o………………… aged…………………, R/o………………… (hereinafter called “the continuing partner”) of the second part. 1. The parties hereto have been carrying on as partners the business of………………… under the firm or style of………………… and under Deed of Partnership dated………………… 2. The parties hereto are beneficially entitled to the property mentioned in the Schedule attached herewith as their partnership property. 3. The parties have agreed to dissolve the said partnership upon the following terms: (a) The continuing partner shall purchase from the retiring partner his share in the partnership property for Rs………………… which amount shall be paid as mentioned hereafter; (b) The continuing partner shall discharge the liabilities and debts due from the partnership. AND WHEREAS for the purpose of the stamp duty it has been agreed that the sum of Rs………………… part of the said sum of Rs………………… shall be the price of the share of the retiring partner in the immovable property and that the sum of Rs………………… shall be the price of the share of the said partner in cash in hand and with bankers and moveable property passing by delivery belonging to the partnership and that the sum of Rs………………… balance out of said sum of Lesson 7 n Drafting and Conveyancing Relating to Various Deeds and Agreements-IV 327 Rs………………… shall be the price of the share of the said retiring partner in the goodwill and the residue of the assets of the partnership property. AND WHEREAS by a conveyance of even date executed between the parties the share of the retiring partner in the immovable property of the firm has been conveyed to the continuing partner on payment of the price of Rs………………… AND WHEREAS the cash in hand and with Bankers and other moveable property of the partnership passing by delivery has been delivered to the continuing partner who has paid to the retiring partner Rs………………… the apportioned price thereof. NOW THIS DEED WITNESSETH AS FOLLOWS: 1. The said partnership shall stand dissolved as from the day of………………… 2. In consideration of the sum of Rs………………… now paid by the continuing partner to the retiring partner, the receipt of which sum the latter hereby acknowledges, the retiring partner as beneficial owner hereby assigns and transfers unto the continuing partner all the share and interest of the retiring partner in the said partnership and the business, goodwill, book debts, and property other than the property separately conveyed as mentioned above. 3. That the said retiring partner irrevocably appoints the said continuing partner as his attorney to demand, call in and receive from all persons all and singular the debts, credits, moneys and effects of the said partnership, to give effectual receipts and discharges for the same and to bring and institute suits and proceedings against debtors of the firm and to compromise with them in any manner he deems fit. 4. The continuing partner shall in due course pay all debts and discharge all the liabilities of the said partnership and shall indemnify the retiring partner against all actions, proceedings, costs and expenses in respect thereof. 5. That the retiring partner shall not carry on any competing business in any capacity whatever within the radius of………………… kilometres from the place of business of the said partnership for a period of two years. 6. Each of the parties hereto releases and discharges the other from all actions, proceedings, claims and demands on account of the said partnership without prejudice to any rights and remedies herein contained. IN WITNESS WHEREOF the parties hereto have hereunto set their hands in the presence of witnesses. WITNESSES: 1. Sd/- A. 2. Sd/- B. Receipt executed by Retiring Partner acknowledging to have received the amount due to him on account of his share in the Partnership Property I, A of………………… aged…………………, S/o………………… (the retiring partner) hereby acknowledge to have received from B of………………… (the continuing partner) the sum of Rs………………… being the full amount of all moneys due or owing to me in respect of my share as partner in the business of………………… carried on under the name of………………… by me in partnership with the said B up to day of………………… under the Deed of Partnership Dated………………… As witness my hand this………………… day of………………… 328 PP-DP&A To …………………………………… …………………………………… Sd/- ANNEXURE VI No. 1 Notice to Dissolve Partnership Pursuant to the articles of the partnership entered into between yourself and me on…………………. I hereby give you notice that I intend to terminate the partnership now subsisting between us with effect from………………… Dated: Place: No. 2 Notice to Dissolution of Partnership for Insertion in a Newspaper Notice is hereby given that the partnership lately subsisting between us the undersigned (A, B & C of etc.) carrying business as………………… at………………… under the style or firm of A, B & C has this day been dissolved by mutual consent (or is dissolved by effluxion of time). All debts due to and owing by the said late firm will be received and paid by the said A, who will continue to carry on the said business under the same style and firm. Dated: Sd/- A, B and C. No. 3 Notice to Determine Partnership at Will To Messrs C and D of………………… I hereby give you notice that I intend to dissolve the partnership, subsisting between us under the Articles of Partnership dated………………… from the day of…………………