

ANNEXURE 10

Original given
in the BOB
Khuldabad

14/4/05

50 RS.



16-11-1998

This "DEED OF PARTNERSHIP" made this sixteenth day of November in the year One Thousand Nine Hundred and Ninety Eight at Allahabad.

BY AND AMONGST

- 1 Laxman Kumar, son of Late Jeet Lal resident of Khuldabad Mandi, Allahabad here in after called the Party No. 1;
- 2 Umesh Chandra Sonker, son of Late Chhote Lal Sonker resident of Khuldabad Mandi, Allahabad here in after called the Party No. 2;
- 3 Tirath Ram Kohli son of Late Lala Amar Nath Kohli resident of 170, Jayantipur, Sulemsarai, Allahabad here in after called the Party No. 3;
- 4 Rakesh Kohli son of Shri Tirath Ram Kohli resident of 170, Jayantipur, Sulemsarai, Allahabad here in after called the Party No. 4.

AND

- 5 Anil Kohli son of Shri Tirath Ram Kohli resident of 1-B, Shambhoo Barrack, Allahabad here in after called the Party No. 5

WHEREAS the aforesaid Laxman Kumar and Umesh Chandra, the Parties No. 1, and 2 here to had been carrying on business of running and managing the cold storage unit installed at Arazi Nos. 103, 112, 113, 114, 115, 116, and 120, situated at Meerapatti, Allahabad in partnership along with Shri Chirauji Lal, Smt. Bittan Devi, Smt. Champa Devi under the name and style of "CHANDRA COLD STORAGE" with effect from 15th May 1988, the terms and conditions where of had been reduced to writing in the formal partnership deed executed by them on 15th May 1988

WHEREAS the aforesaid Chirauji Lal, Bittan Devi and Champa Devi expressed their desire to retire from the partnership that had been carrying on business under the name and style of "CHANDRA COLD STORAGE" with effect from the close of business on 15th November 1998 and has accordingly so retired by mutual consent of all concerned.

① [Signature] ② [Signature] ③ [Signature]
④ [Signature] ⑤ [Signature]

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WHEREAS consequent upon the retirement of Shri Chirauji Lal, Smt. Bittan Devi and Smt. Champa Devi the remaining partners namely Laxman Kumar and Umesh Chandra the Parties No. 1 and 2 hereto have decided to reconstitute the partnership for the purpose of continuing to carry on its business and diversification, expansion and smooth management thereof with effect from 16th November 1988

WHEREAS the partnership that existed before coming in to force of these presents, had been facing great financial and managerial difficulties in day day running of its business and has incurred huge liability to the financial institutions

WHEREAS in consequence of reconstitution of the firm by reason of retirement of Shri Chirauji Lal, Smt. Bittan Devi and Smt Champa Devi it has been considered necessary to reduce to writing and place in legal form the terms and conditions on which the reconstitution of the partnership had taken place and business is being carried on with effect from 16th November 1998 and on which business is to continue henceforth.

NOW THIS DEED WITNESSTH AND THE PARTIES HERETO AGREE AS UNDER

- 1 The partnership as formed by Laxman Kumar, Umesh Chandra, Tirath Ram Kohli, Rakesh Kohli and Anil Kohli the Parties No. 1, 2, 3, 4 and 5 respectively hereto under the name and style of "CHANDRA COLD STORAGE" has taken effect from 16th November 1998.
- 2 The name of the firm is and shall be "CHANDRA COLD STORAGE" and the partnership business shall accordingly be carried under the said name and style. The partners may however change the name of the partnership firm and/or can carry on business with such modification/substitution in the firm's name or any of its business as may be mutually decided by them from time to time.
- 3 The principal place of business is and shall be at 57, Meerapatti, Allahabad. The same can, however, be supplemented and/or succeeded by such other place or places of partnership business or businesses, depot(s) and/or branch(es) to be known by any name or designation as may be opened, maintained or established by mutual consent of the partners

① (Partners) 3721-408
R. L. Kohli. 10/11/98 Anil Kohli

50 Rs.



4.1 The business of the firm is and shall be to preserve, store on hire and/or at their own and deal in potatoes, fruits and other eatables, produce and sell ice and to carry on such other activities as are allied or incidental to said business.

4.2 The firm can do and undertake such other business or businesses which the partners may, by mutual consent, decide to do from time to time.

5 Finance and capital required for purposes of running the firm shall be arranged and/or contributed by the partners in such proportions as may be mutually agreed to amongst them from time to time.

PROVIDED that for all purposes the balances appearing in the account of the partners shall be treated as their respective capital contributions on which they shall be allowed interest at a rate not exceeding 18% (eighteen percent) per annum as may be decided by mutual consent of the partners and interest so paid to them shall be treated as a necessary outgoing and expense incidental to carrying on of business.

6.1 The firm can for the purposes of its business, borrow money from any source(s) on such rate or rates of interest as may be decided by mutual consent of the parties from time to time.

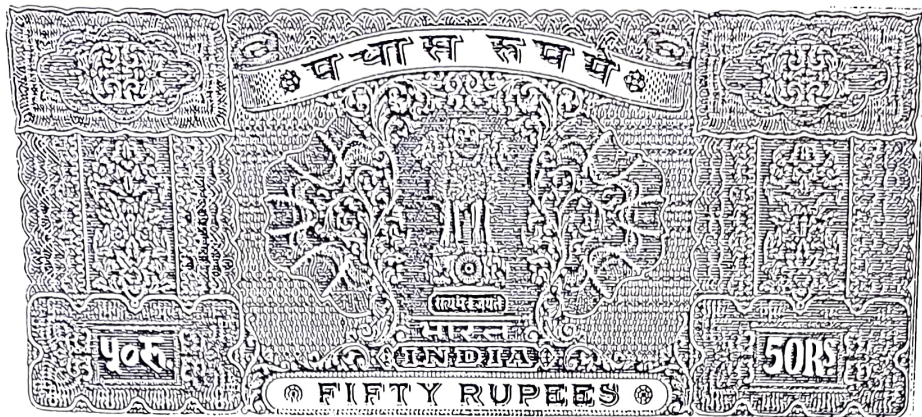
6.2 The borrowing for the purposes of the business of the firm, shall be made in the firm's name and the same shall be truly and fully accounted for in the books of account maintained in the regular course of business. Any borrowing made in violation of the procedure laid down herein above, shall not bind the firm and for that reason the parties hereto in their respective capacities as partners.

7 The firm shall keep and maintain books of accounts of all dealings and transactions as per law and custom and the same shall be closed on 31st March, each year.

8 For the sake of smooth running and managing the business of the partnership firm Shri Tirath Ram Kohli, Rakesh Kohli and Anil Kohli the Parties No. 3, 4 and 5 respectively hereto shall be treated as 'working partners' of the firm and in that capacity they shall have, without prejudices to the rights and duties of other partners, the rights:-

(Signature) 31/2/21 *Aut. Kohli*
Tirath Kohli

50 Rs.



(a) to open any bank account or bank accounts in any bank or banks in the name of the firm including Current account, Cash Credit account etc. and to operate all such accounts whenever thought necessary or fit to close all or any of such accounts;

(b) to carry on, manage, conduct or supervise the business of the firm and to such other acts that are incidental to it and necessary for the purposes;

(c) to adjust, settle, compromise and submit to the Arbitration all accounts, debts, claims, demands, disputes, and matters which may subsist or arise between the firm and any person or persons to abide by the same;

(d) to demand, receive, accept, exercise or utilise and claim, things, privileges, licenses or any object to which the firm is entitled and to make and give receipts release and other discharges for moneys payable to the firm and for any claim and demand of the firm;

(e) to appear before all courts of law, Income-tax Authorities, Sales-tax Authorities, Local bodies, Central Excise Authorities, Authorities constituted under the Motor vehicles Act and other Government/Semi Government Authorities to represent the firm in any matter or business concerning the aforesaid firm

(f) to sign, subscribe and verify all plaints, written statements, pleadings, applications, affidavits, execution application, vakalatnamas and other papers and documents that may be necessary in connection with any suit or any other legal proceedings pending before any court of law and Taxation Authorities, Income-tax Authorities under the Local Bodies Act.

(g) to delegate all or any of the powers hereby given to any person or persons either specially or generally and for such periods as may be thought necessary and to execute powers of attorney in favour of person or persons and whenever thought fit cancel or revoke all or any of such powers;

and all such acts, deeds and things done by them lawfully shall be considered as acts, deeds and things done by the firm

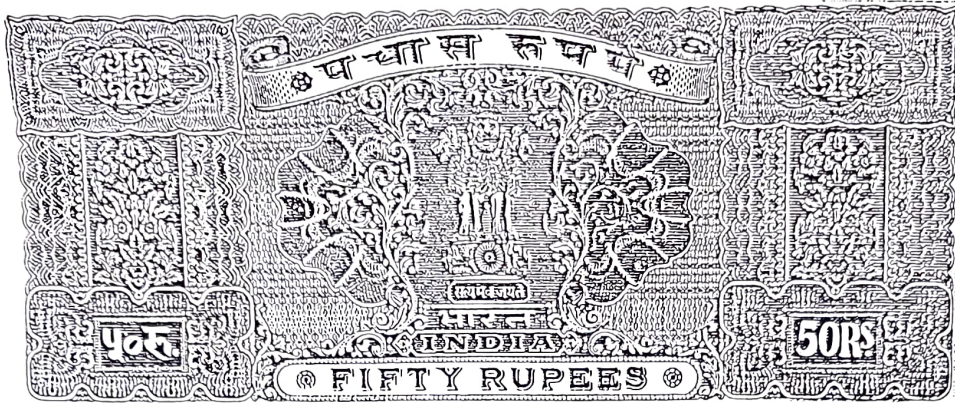
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TOTAL - TOTAL

50 Rs.



9 For the services that are required to be rendered as 'Working partners' by Tirath Ram Kohli, Rakesh Kohli and Anil Kohli the Party No 3, 4, and 5 respectively hereto shall be remunerated with effect from 16th November 1998, in the following manner -

Tirath Ram Kohli	Rs. 2000/- per month
Rakesh Kohli	Rs. 2000/- per month
Anil Kohli	Rs. 2000/- per month

However the aforesaid quantum of remuneration may be varied from time to time, with the mutual consent of the parties hereto.

10. In relation to the provision of remuneration to the 'Working Partner' and interest in the capital account of the partners, it is declared that book entries making such provisions/payments shall themselves constitute the requisite evidence about quantum of interest and remuneration and also the respective shares of the partners in such remuneration and interest, as agreed to and authorised by the parties hereto

11 The profit/losses of the firm as determined after charging all the expenses of the business (including interest and remuneration as are payable to the parties hereto in terms of the provisions contained in clause 5 and 9 hereinafter) and depreciation on assets, etc. shall be allocated amongst them by the partners in the following ratio:-

Serial No	Name of the partners	Share in Profit / Loss
1	Laxman Kumar Sonker	1/4th
2	Omesh Chandra	1/6th
3	Tirath Ram Kohli	1/4th
4	Rakesh Kohli	1/6th
5	Anil Kohli	1/6th

12 All the assets, liabilities, rights, privileges, obligations, commitments of the old firm, shall mutatis mutandis, be assets, liabilities, rights, privileges, obligations and/or commitments etc. of the partnership firm formed with effect from 16th November 1998 by the parties hereunto

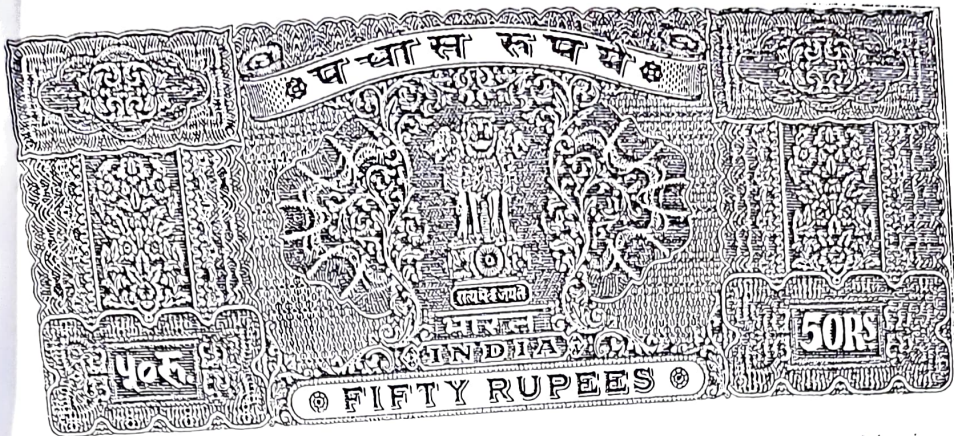
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(as testified by these presents) and it will continue to honour all agreements entered into in the name of "CHANDRA COLD STORAGE" prior to coming into force of these presents.

13 It is further clarified that the "Partnership Property" for all intents and purposes shall consist of all assets, movable / immovable properties including land (which in the land record is numbered as Arazi No. 103, 112, 113, 114, 115, 116, 119 and 120, Meerapatti, Allahabad), cold storage and ice plant buildings, shed and other properties erect thereon, plant and machinery and other mechanical contrivances installed and/or lying in the said cold storage and ice plant, House No. 89, Meerapatti, Allahabad, effects, stocks, rights, licences, permits, firms name and goodwill, telephone, electricity and power connections and hereditments, and the actionable claims etc. and/or any rights title or interest in such property either introduced initially in the partnership created by these presentes or resulting herefrom with the formation thereof or as may come to be acquired or possessed or as may be created by acts of any one or more or all the parties during the course of carrying on the partnership business for the time being in the firm, shall always belong to and vest in the continuing partners and the outgoing partner and the outgoing partners and /or their representative shall not have any interest or right or claim in such "Partnership Property" on his/her/their retirement or death

14 The partnership is at will and shall be liable to be terminate as the parties may mutually agree upon.

15 In case of retirement, insolvency or death of any partner(s) the remaining/surviving partners may carry on business with such change or changes as he/they may decide and he/they may operate bank accounts and receive payments in respect of the partnership funds etc.

16 No partner shall, without the consent of other partners, be entitled or authorised to:

- (a) Compromise or relinquish any claim or debt due to the partnership, either in full or in part; or
- (b) admit or undertake any liability for or on account of partnership except in the ordinary course of its business, or

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(c) mortgage, charge, assign or otherwise dispose of or deal with his share or right, title or interest in the partnership or its assets; or

(d) borrow any money for or on account of the partnership or charge or encumber any of its assets or pledge its credit except in the ordinary course of the business; or

(e) give any security or promise for payment or any moneys on account of the partnership in due and ordinary course of the business.

17. The firm can give the power of attorney to any person or persons for any special or general work of the firm and any act done bonafide and within the terms of the power of attorney shall be binding on the firm.

18. The partnership shall be governed by the provisions of the Partnership Act and the Rules made there under from time to time, except to the extent provided hereinfore.

19. Any term(s) of the partnership provided herein may be amended, varied and/or clarified by a regular addendum on a regular stamp paper or by a resolution in writing signed by all the parties hereto without executing fresh deed of partnership. Any such resolution or addendum signed by all the parties hereto shall be considered a part of this Partnership Deed and shall be binding on the parties concerned.

20. In case of any difference or dispute amongst the parties in relation to the parties firm and/or its business which they are not able to settle mutually the same shall be referred to Arbitration and decided as per the provisions of Indian Arbitration Act

IN WITNESS WHEREOF THE PARTIES HERETO have put their hands on this Deed of Partnership on this sixteenth day of November in the year One Thousand Nine hundred and Ninety Eight at Allahabad

WITNESSES:

1. (Signature)

(Signature)

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राव

2. (Signature)

112 (Signature)

11/11/98

(Signature)
1. LAXMAN KUMAR

(Signature)
2. UMESH CHANDRA

(Signature)
3. TIRATH RAM KOHLI

(Signature)
4. RAKESH KOHLI

(Signature)
5. ANIL KOHLI