

23.03.1985.

(2)

100Rs.



23-03-1985  
This DEED OF PARTNERSHIP made this Twenty Third day  
of March One Thousand Nine Hundred and Eighty Five

BY AND AMONGST

1. Chhotey Lal Sonkar, son of Late Shri Ganga-Prasad, resident of Khuldabad Mandi, Allahabad, hereinafter called the Party No.1;
2. Mithai Lal Sonkar, son of Late Shri Ganga Prasad, resident of Khuldabad Mandi, Allahabad, hereinafter called the Party No.2;
3. Jeet Lal, son of Late Shri Ganga Prasad, resident of Khuldabad Mandi, Allahabad, hereinafter called the Party No.3;
4. Chiraunji Lal, son of Shri Chhotey Lal Sonkar, resident of Khuldabad Mandi, Allahabad, hereinafter called the Party No.4;
5. Laxman Kumar, son of Shri Jeet Lal, resident of Khuldabad Mandi, Allahabad, hereinafter called the Party No. 5;
6. Umesh Chandra Sonkar, son of Shri Chhotey Lal, resident of Khuldabad Mandi, Allahabad, hereinafter called the Party No.6;

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7. Bharat Kumar Sonkar, son of Shri Jeet Lal, resident of Khuldabad Mandi, Allahabad, hereinafter called the Party No.7.

WHEREAS the aforesaid, Chhotey Lal Sonkar, Mithai Lal Sonkar, Jeet Lal, Chiraunji Lal, Laxman Kumar, Umesh Chandra Sonkar and Bharat Kumar Sonkar, parties No. 1, 2, 3, 4, 5, 6 & 7 respectively alongwith S/Shri Kailash Chandra, son of Late Shri Ghasite Lal, Ram Chandra, son of Late Shri Ghasite Lal, Prem Chandra, son of Late Shri Ghasite Lal (all the three residents of 36 Rani Mandi, Allahabad), Subhash



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Chandra, son of Late Shri Behari Lal and Suresh Chandra, son of Late Shri Behari Lal (both residents of Village - Kishanpur, Distt. Fatehpur) had formed a partnership under the name and style of 'CHANDRA COLD STORAGE' with effect from 2.1.1984 by virtue of a Partnership Deed executed by them on the same date, which had been carrying on business of running the cold Storage situated at Chak Maidapatti, Tehsil-Chail, Allahabad;

WHEREAS S/Shri Kailash Chandra, Ram Chandra, Prem Chandra, Subhash Chandra and Suresh Chandra as aforesaid, had expressed their desire to retire from the partnership that had been formed on 2.1.1984 under the name and style of CHANDRA COLD STORAGE, with effect from the close of business on 31.12.1984 and have accordingly retired;

WHEREAS consequent upon the retirement of S/Shri Kailash Chandra, Ram Chandra, Prem Chandra, Subhash Chandra and Suresh Chandra as aforesaid, the entire industrial undertaking of the cold storage consisting of storage building, chambers, sheds, electric installations, equipments, tube-well, plant and machinery alongwith the land on which the same are erected and/or installed and also the land and building appurtenant and adjacent thereto, effects, rights, licences, firm's name, electricity and power connections including security for Transformers, telephones & electric connections etc. have fallen to the share of and become vested in S/Shri Chhotey Lal Sonkar, Mithai Lal Sonkar, Jeet Lal, Chiraunji Lal, Laxman Kumar,

....3/-

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Umesh Chandra Sonkar and Bharat Kumar Sonkar, Parties No.1, 2, 3, 4, 5, 6 and 7 respectively;

WHEREAS with a view to continue to run the aforesaid industrial undertaking and to carry on the Cold Storage business therefrom S/Shri Chhotey Lal Sonkar, Mithai Lal Sonkar, Jeet Lal, Chiraunji Lal, Laxman Kumar, Umesh Chandra Sonkar and Bharat Kumar Sonkar, Parties No. 1, 2, 3, 4, 5, 6 & 7 respectively hereunto had formed themselves into partnership under the name and style of 'CHANDRA COLD STORAGE' with effect from 1st January, 1985 and have been carrying on the business of Cold Storage since then;

WHEREAS it has now been considered necessary to reduce to writing and place in legal form the terms and conditions on which the partnership had been formed by the parties hereunto under the name and style of "CHANDRA COLD STORAGE" with effect from 1st January, 1985 and on which the business is to continue henceforth.

NOW THIS DEED WITNESSETH AND THE PARTIES HEREUNTO AGREE AS UNDER :-

1. The partnership as formed by S/Shri Chhotey Lal Sonkar, Mithai Lal Sonkar, Jeet Lal, Chiraunji Lal, Laxman Kumar, Umesh Chandra Sonkar and Bharat Kumar Sonkar, Parties No. 1, 2, 3, 4, 5, 6 and 7 respectively has been effective with effect from 1st January 1985.

.....4/-

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5. The partners agree to invest in the capital of the firm such amount as may be required from time to time for the purposes of the business. All the investments made by the partners shall be



treated as their respective capital contribution.

6. The firm can, for the purpose 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 partners from time to time.

PROVIDED that the borrowings 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 regular course of business. Any borrowings made in violation of the procedure laid down, herein above, shall not bind the firm and for that reasons the parties hereunto in their respective capacities as partners.

7. For the sake of smooth running and managing the business of the partnership, Shri Jeet Lal, Party No. 3 above shall be the 'Managing Partner' of the firm and in that capacity he shall have, without prejudice to the rights and duties of other partners, the rights :-

- a) to open any bank account or bank accounts in any bank or banks in the name of the firm including current accounts, cash-credit accounts, over-draft accounts, fixed deposit accounts etc. and to operate all such accounts and whenever thought necessary or fit to close all or any of such accounts;
- b) to carry on, manage, conduct and supervise the business of the firm and to do such other acts that are incidental to it and necessary for the purpose;
- c) to adjust, settle, compromise and submit to Arbitration all accounts, debts, claim, demands, dispute and matters which may subsist or arise between the firm and any person or persons and to abide by the same;
- d) to demand, receive, accept, exercise, or utilise any claim, thing, privilege, licence, or any object to

which the firm is entitled and to make and give receipts, releases and other discharge 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 constituted under the Motor Vehicle 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 complaints, written statements, pleadings, applications, affidavits, execution applications, 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, any taxation authorities, income-tax Authorities, 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 period or periods as may be thought necessary and to sign and execute powers of attorney in favour of such person or persons and whenever thoughtfit to cancel or revoke all or any of such powers;

and all such acts, deeds, and things done by him lawfully shall be construed as acts, deeds and things done by the firm.

8. That Shri Jeet Lal shall be allowed a 'Managerial Allowance' calculated at Rs. 500/- (Rupees Five Hundred only) per month and the allowance so paid shall be a charge on the Profit and Loss Account of the firm.

9. The 'Partnership Property' which for all intents and purposes, shall consist of all assets, movables immovable properties including land ( which in the land record is numbered as Araz No. 103, 112, 113, 114, 115, 116, 119 and 120 Chak, Maidapatti, Allahabad and which is appurtenant to the cold storage) Cold Storage Building, Shed and other properties constructed and erected thereon, Plant and

Partnership Property

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1/12/22

and Machinery and other mechanical contrivances installed and/or lying in the said cold storage, house No. 89, Meerapatti, Allanabad, 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 as introduced initially in the partnership created by these presents 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 partners 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(s) and/or their representative(s) shall not have any interest or right or claim in such 'Partnership Property' on his/their retirement or death.

10. That the partnership property as defined in clause 9 above and the goodwill of the firm, if any, shall always belong to and vest in the continuing partners and no retiring partners or the representative of the deceased partners shall have any interest or right or claim in such goodwill if any on his retirement or death.

11. The firm shall keep and maintain the books of accounts of all dealings and transactions as per law and custom and the same shall be closed on 31st December each year. The firm can change the accounting period and can have different accounting periods for different branch or branches, if any.

12. The profits/losses determined after charging all the expenses of the business and depreciation on assets shall be allocated amongst/ borne by the partners in the following proportions :-

<u>Name of the partner</u>		<u>Share in profit/loss</u>
S/Shri		
1. Chhotey Lal Sonkar	....	1/7th
2. Mithai Lal Sonkar	....	1/7th
3. Jeet Lal	....	1/7th
4. Chiranjee Lal	....	1/7th
5. Laxman Kumar	....	1/7th
6. Umesh Chandra Sonkar	....	1/7th
7. Bharatkumar Sonkar	....	1/7th

13. The firm can give 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.

14. The partnership shall be at will.

15. In case any partner(s) desires/desire to retire from the partnership, he/they may do so by giving one month's notice in writing in the name of the firm and on the expiry of the said period of one month, he/they shall stand retired from the firm. Retiring partner(s) shall only be entitled to receive the balance as may be found to be credited in his/their account(s) at the relevant time after making adjustments for all the accrued liabilities.

16. Retirement, insolvency or death of any partner will not ipso-facto dissolve the firm. The remaining partners will continue to carry on the business in partnership with such change or changes as they may agree upon and they may operate bank account(s) and receive and make payments in respect of partnership assets, funds etc.

17. No partner is entitled to sell, assign, subject to charge or lien or otherwise encumber his right or interest in the partnership firm without prior consent of the other partners.

18. Any term of the partnership provided herein may be amended or carried 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.

19. The partnership shall be governed by the provisions of the Partnership Act and the Rules made thereunder from time to time except to the extent provided hereinfore.

.....9/-



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

IN WITNESS WHEREOF THE PARTIES HEREAUTO

have put their hands respectively on this Deed of Partnership on this Twenty Third day of March, One Thousand Nine Hundred and Eighty-Five at Allahabad.

WITNESSES.

1. K.K. Sinastan  
21-A, Bahadurganj  
Allahabad.

2. J. P. Nishpathi  
S B Bhawapur  
Nizhalpur  
Allahabad

1. (CHHOPEY LAL)

2. (MITHAL LAL)

3. (JEET LAL)

4. (CHHRAUNJI LAL)

5. (LAXMAN KUMAR)

6. (UMESH CHANDRA SONKAR)

7. (BHARAT KUMAR SONKAR).