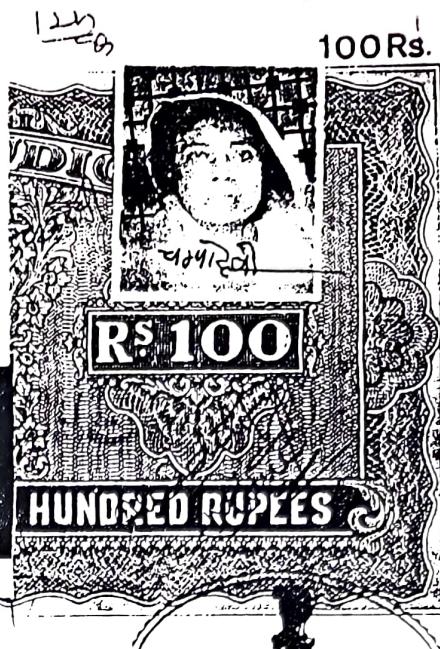
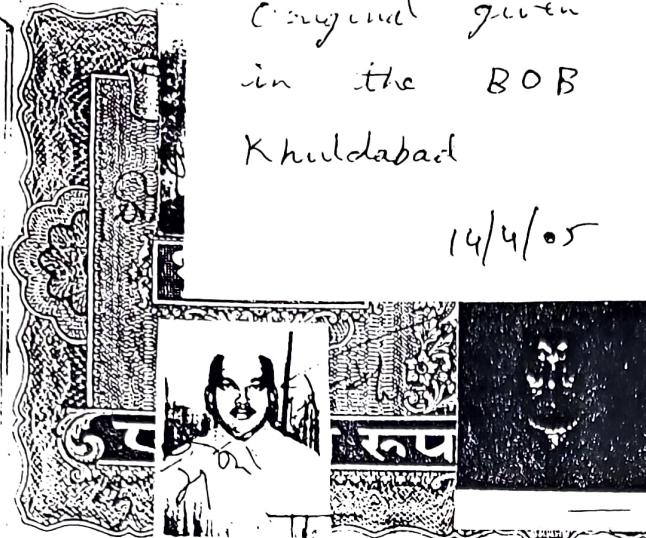


16.11.1998



Original given
in the B.O.B
Khuldabad

14/4/05



This AGREEMENT made this Sixteenth day of November one Thousand Nine Hundred Ninety Eight at Allahabad -

16-11-1998

BY AND AMONGST

1. Shri Chiranjit Lal, son of Late Chhote Lal Sonker, resident of Khuldabad Mandi, Allahabad, hereinafter called the Party No. 1;

2. Smt. Bittan Devi, wife of Late Chhote Lal, resident of Khuldabad Mandi, Allahabad, hereinafter called the Party No. 2;

3. Smt. Champa Devi, wife of Late Jeet Lal, resident of Khuldabad Mandi, Allahabad, hereinafter called the Party No. 3;

hereinafter collectively called as Retiring Partners which expression unless the contrary appears from the context shall include and mean their legal heirs, representatives, administrators, assigns, members of family and any other person or persons claiming through and/or trust;

AND

4. Shri Laxman Kumar, son of Late Jeet Lal, resident of Khuldabad Mandi, Allahabad, hereinafter called the Party No. 4;

5. Shri Umesh Chandra Sonker, son of Late Chhote Lal Sonker, resident of Khuldabad Mandi, Allahabad, hereinafter called the Party No. 5;

hereinafter collectively called as Continuing Partners which expression unless the contrary appears from the context shall include and mean their legal heirs, representatives, administrators, assigns, members of family and any other person or persons claiming through and/or trust,

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(2)

WHEREAS the aforesaid Chirauji Lal, Laxman Kumar and Umesh Chandra, Parties No. 1, 4 and 5 had been carrying on the business of running and managing the cold storage unit in to partnership along with Kailash Chandra, Ram Chandra, Prem Chandra, Subhash Chandra, Suresh Chandra, Chhote Lal Sonker, Mithai Lal Sonker, Jeet Lal and Bharat Kumar under the name and style as 'CHANDRA COLD STORAGE' with effect from 2nd January 1984, in terms of formal partnership deed executed on 2nd January 1984, which was latter on reconstituted with effect from 1st January 1985 in terms of formal partnership deed executed on 23rd March 1985, in which the aforesaid Kailash Chandra, Ram Chandra, Prem Chandra, Subhash Chandra, had retired with consent of all the concern.

WHEREAS consequent upon the sad demise of Chhote Lal Sonker on 2nd September 1986, the surviving partners with consent of the legal heirs of Late Chhote Lal Sonker, had agreed to admit his wife Smt. Bittan Devi as partner with effect from 3rd September 1986 and reconstituted the partnership in terms of formal partnership deed executed on 6th September 1986

WHEREAS by virtue of the death of Jeet Lal on 14th May 1988 followed by the voluntary retirement of Mithai Lal and Bharat Kumar the remaining partners Chirauji Lal, Laxman Kumar, Umesh Chandra and Smt. Bittan Devi with the consent of the legal heir of Late Jeet Lal agreed to admit his wife Smt. Champa Devi as partner with effect from 15th May 1988 and fresh partnership deed executed on 15th September 1988.

WHEREAS the partnership as formed by aforesaid Chirauji Lal, Bittan Devi, Champa Devi, Laxman Kumar and Umesh Chandra the Parties No. 1, 2, 3, 4 and 5 respectively with effect from 15th November 1988 had carried on the business of cold storage installed at Arazi Nos. 103, 112, 113, 114, 115, 116 and 120 situated at Meerapatti, Tehsil Chail, Allahabad till the close of business on 15th November 1998;

WHEREAS Shri Chirauji Lal, Smt Bittan Devi and Smt. Champa Devi the Parties No. 1, 2, and 3 hereto had expressed their desire to retire from partnership and had accordingly retired with consent of all concerned and disassociated themselves from the activities of the partnership with effect from the close of business on 15th November 1998.

WHEREAS it has now been considered necessary to reduce to writing and place in legal form the very factum of retirement of Shri Chirauji Lal, Smt Bittan Devi and Smt. Champa Devi from partnership as had been formed with effect from 15th day of May 1988 and also the terms and conditions of such retirement.

Shri Chirauji Lal

Chirauji Lal

Chirauji Lal

Chirauji Lal

Chirauji Lal

Chirauji Lal

(3)

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

1. That on and from the close of the business on 15th November 1998 Shri Chirauji Lal, Smt. Bittan Devi, Smt. Champa Devi the Parties No. 1, 2, and 3 have retired from the partnership that had been formed on 15th May 1988 that had been carrying on the business under the name and style of 'CHANDRA COLD STORAGE' having its cold storage unit installed at Arazi Nos 103, 112, 113, 114, 115, 116 and 120 situated at Meerapatti, Tehsil Chail, Allahabad and have accordingly ceased to be the partners therein from the expiry of the said date.
2. That full and correct account of the business done under the partnership upto the period ending on 15th November 1998 have been prepared, and the effect thereof has been given in the respective accounts of the partners.
- 3.1 That Shri Chirauji Lal, Smt. Bittan Devi and Smt. Champa Devi, the retiring partners and the parties of the first part have on the basis of the final accounts as aforesaid, ascertained the credit balances standing in their accounts and the continuing partners hereby undertake to pay the same by 15th of March 1998.
- 3.2 Provided further that in relation to the partnership business done up to 15th November 1998, all such liabilities and also the income as might arise/received in future and as could not be accounted for, in final accounts referred to above, shall be born/allocated amongst the parties hereto in the same ratio in which they had been sharing losses/profit in the erstwhile partnership and the due effect thereof shall be taken into consideration while settling the accounts of the retiring partners.
4. That Shri Chirauji Lal, Smt. Bittan Devi and Smt. Champa Devi the retiring partners hereby release and relinquish all their rights, title and interest in the property of the erstwhile partnership and the continuing partners shall be entitled to carry on the business of the erstwhile partnership under the name and style of 'CHANDRA COLD STORAGE' or any other style, manner or set up as they feel necessary and expedient, without any interference from the Retiring partners.
5. That the entire partnership property inclusive of rights in the land (which in the land record is number as Arazi No. 103, 112, 113, 114, 115, 116, and 120 situated at Meerapatti, Tehsil Chail, Allahabad) together with the entire cold storage unit and ice factory, other assets and liabilities as specified in the Balance Sheet as on 15th November 1998, effects, rights, licences, firm name and goodwill, telephone, electricity and power connection etc. have become vested in the continuing partners with effect from the expiry of the said date and the retiring partners shall not claim any right, title or interest there.

15/11/1998

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(4)

6. That the Retiring partners shall not carry on any business under the name and style of 'CHANDRA COLD STORAGE' or any other name resembling thereto.
7. That the parties hereunto hereby stand released from act, action, accounts, claims and payments in relation to the said partnership and from all clauses, covenants of agreements of partnership entered into amongst them but without prejudice to any rights of the parties hereto, under any of the provisions of these presents.
8. That all the books of accounts of the firm including all the documents shall remain with the continuing partners and they shall be responsible for production of the same before the concerned authorities as and when required.
9. That the parties hereunto shall sign, subscribe and execute all such papers, correspondence, communications and documents and do such further acts and things as may be reasonably required to be done for completely effecting this agreement.
10. That these presents after being signed by the parties hereunto shall be conclusive evidence of retirement of Shri Chirauji Lal, Smt. Bittan Devi and Smt. Champa Devi from the partnership that had been formed with effect from 15th May 1988 and of vesting the partnership property, firm's name etc. in the continuing partners immediately after the expiry of 15th November 1998, and the same shall not be called into question at any stage.

IN WITNESS WHEREOF THE PARTIES HERETO have set out their hands on these presents. the date mentioned herein fore

WITNESS

1. CHIRAUJI LAL

CHIRAUJI LAL

721214B निवासगृह, सेवानगर

2. LAXMAN KUMAR

लक्ष्मण कुमार

114 अर्द्ध मंडप सेवानगर

1. CHIRAUJI LAL

2. BITTAN DEVI

3. CHAMPA DEVI

(RETIRING PARTNERS)

4. LAXMAN KUMAR

5. UMEESH CHANDRA

(CONTINUING PARTNERS)