

THIS DEED OF PARTNERSHIP IS EXECUTED ON THIS 2ND DAY OF APRIL 1986 BY AND BETWEEN

1. A. Purander Reddy S/o A. Bala Krishna Reddy aged about 32 years R/o 1-2-385/2, Gaganmahal Road, Hyderabad hereinafter called as 1st Partner or Managing Partner.
2. B. Ramachandra Reddy S/o B. Shanker Reddy aged about 20 years R/o 2-1-559/1, Hallakunta, Hyderabad hereinafter called as 2nd Partner.
3. Smt. A. Usha W/o A. Anil Reddy, aged about 25 years B/o 1-2-385/2, Gaganmahal Road, Hyderabad hereinafter called as 3rd Partner.
4. Smt. B. Rama W/o B. Prakash Reddy, aged about 27 years R/o 2-1-559/1, Hallakunta, Hyderabad hereinafter called as 4th Partner.
5. M/s M & M Associates represented by its Trustee Satish Modi.

Whereas partner 1 to 5 hereto have joined together to carry on business in Automobile body building under the name and style of VISWAJIT CASTING AND ENGINEERING WORKS having Its Place of business at 26/1, Azamabad Industrial Area, Hyderabad on and from 1.4.1986 have felt it necessary to bring the oral terms of the Partnership into writing.

A. Purander Reddy
Ramachandra Reddy

Satish Modi

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B. Rama

NOW THIS DEED OF PARTNERSHIP WITNESSETH AS UNDER:

1. The name and style of business shall be VISWAJIT CASTING AND ENGINEERING WORKS, and the business shall be carried on at plot No: 26/1, Asanabad Industrial Area, Hyderabad or at any places as the partners may mutually agree.
2. The partnership shall be deemed to have commenced on and from 2-4-1986.
3. The duration of the partnership business shall be at will.
4. The business of the partnership venture shall be to undertake body building of lorries, stage and contract marriages, Vans and other Automobiles, to deal in Automobile spareparts and run work-shop. The firm may carry on any other business or businesses if as agreed to by all the partners from time to time.
5. The capital of the partnership shall be contributed by all the partners by mutual agreement. The partner of the 5th part shall be contribute the facilities created by it into the partnership, while continue holding lease holding interest in its own favour.
6. The accounts of the partnership shall be made every year on 31st March and profit and loss account and Balance Sheet shall be prepared taking into account all aspects of business.
7. The usual books of accounts consistent with the business shall be maintained and every partner is entitled to look into and take copies, extracts etc., thereof.
8. The Bank account or accounts of the partnership shall be opened with any Bank or Banks and the Bank account or accounts so opened shall be operated by the First Partner for and on behalf of the firm.
9. No partner has any right to mortgage, transfer alienate or create a charge on the assets or the credits of the partnership for any purpose. If desired to be done so, it shall be done under the signature of all the partners.
10. The profits of the firm shall be ^{amongst all partners} divided and losses if any of the firm shall be borne among the partners in the following ^{one to four proportionately} proportion.

1. A. Purander Reddy	First Partner Or Managing Partner.....	19%
2. B. Ramchandra Reddy	Second Partner.....	7%
3. Smt. A. Usha	Third Partner.....	13%
4. Smt. B. Rama	Fourth Partner.....	15%
5. M & N Associates	Fifth Partner.....	50%
11. All debit or credit balances of the partners in the books of the firm shall carry interest at 5% per annum in favour of or against the partners as the case may be and such interest shall be treated as an expense or income of the firm in arriving at the annual profits of the firm.
12. Any of the partners may in consideration of his rendering any service in connection with the business of the firm be paid such salary or commission or both as the other partners may agree from time to time and such salary or commission or both shall be treated as an expense of the firm in arriving at the annual profits of the firm.

A Purander Reddy
Ramchandra Reddy

Satish mal

Contd.....3..

B. Rama

13. No partner shall raise a loan for the purpose of the partnership without the consent of the other partners nor any partner can pledge the credit of the partnership firm or the credit of the other partner without the consent in writing definitely.
14. During the existence of this partnership business, no partner shall under take the same kind of business personally or enter into a partnership with any other party to carry on the same or allied line of business as is carried under the present partnership.
15. That in case of dissolution of the partnership either voluntarily by any partner as stated above or by the operation of law, after all the out going and payments and liabilities etc., are settled and made, whatever remains as assets of the partnership concern shall be divided and shared by the partners in the same proportion, as their profit sharing, In case of loss, the partners shall pay the same in the same proportion as their share of profits as mentioned hereinabove.
16. In the event of dissolution the name and style of the partnership business and its Goodwill shall be sold or transferred either to any one of the partner or to any third party for whatever it may fetch and the proceeds so realized will be shared in the same proportion as fixed for profit and loss sharing.
17. No new partner shall be admitted into the partnership during its continuance without the consent of all the partners.
18. The terms and conditions of the partnership may be amended or modified at any time with the mutual consent of all the partners.
19. Any private personal debt or claim of any partner to or from any third party or parties shall not be binding on the partnership business. He and his estate shall be individually responsible to those debts. In other words, neither the partnership assets nor the partnership would be responsible for private debts of other partner.
20. The partnership shall not be dissolved by death or retirement or may one or more partners and shall be continued by the remaining partners.

IN WITNESS WHEREOF THE ABOVE SAID PARTNERS HAVE SET THEIR HAND TO THIS DEED OF PARTNERSHIP ON THE DAY MONTH AND YEAR MENTIONED HEREIN ABOVE AT HYDERABAD.

WITNESSES:

1. *Chakraborty*
CPA - Chakraborty
2. *G. K. Anwar*
G. K. Anwar

SIGNATURE OF THE PARTNERS

1. First Partner. *A. Purandhar Reddy*
2. Second Partner. *Ramchandra Reddy*
3. Third Partner. *Satish Reddy*
4. Forth Partner. *B. Rama*
5. Fifth Partner. *Satish Reddy*