



7
s. No. 5582 Date 29/4/36 Rs. 75/-
Sold to Solomon S/o. IERUPACHIVAM Sec 12AD.
For whom M & M ASSOCIATES, HYD


M. Z. BASITH SIDDIQUI
SUB REGISTRAR
Ex Officio Stamp Vendor
Court Compound,
Secunderabad.

PARTNERSHIP DEED

THIS DEED OF PARTNERSHIP entered into BETWEEN :

M & M ASSOCIATES, owners of the business "M/s Viswajeet Casting & Engineering Works", represented by its Trustee, Satish Modi son of Late Sri Manilal C. Modi, aged about 49 years, residing at 1-10-72/2/3, Begumpet, Hyderabad - 500 016, known as the FIRST PARTY.

AND

M/s. Everest Motor Works, represented by its Managing Partners Shri Ashok M Thakrar son of Shri Maganbhai Thakrar, aged 40 years, resident of Flat No. 36, Shama Apartments, P.G. Road, Secunderabad 500 003 and Shri Pankaj Daya, Son of Shri Amritlal Daya, Aged 41 Years, resident of 97/A Hyderbasti, 2nd Floor, Opp. Gujarati Club House, Secunderabad 500 003 known as the SECOND PARTY.

That the First Party has been running a Factory for Manufacture and Sale of Iron Castings, Pump Sets and Coach Building in plot No. 26/2 in Azamabad Industrial Area, Hyderabad - 500 020 Andhra Pradesh and earned lot of GOODWILL.

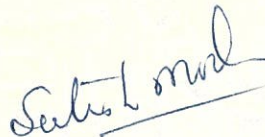
WHEREAS the Second Party desires the First Party to develop industries .

HENCE THE FOLLOWING TERMS AND CONDITIONS are agreed by and between the Parties:-

1. That a portion of the said Building consisting of, 10,000 sq. ft. of Industrial shed, a well, a bore well, electricity and water connections and land measuring 2400 sq. yds. shall be provided by the First Party

: 1 :









a. No. 5578 Date 25/1/56 Rs. 75/-
 Sold to Solomon s/o. KRUPAKANTH Sec'ry
 for whom M & M ASSOCIATES, HYD

[Signature]
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temporarily 'On Trial Basis' Free of Rent to the Second Party for the purposes of Industry as their asset under the Conditions embodied below:

2. That the Second Party shall install the Plant and Machinery at their own costs as their assets in the said Partnership Business.
3. That the First Party will not have any claim or claims over the assets of the Second Party and vice versa and further water charges, conservancy, electricity charges and all taxes relating to the Business shall be borne by the Second Party, and further the responsibility for the payment of Municipal Property Taxes and other Taxes, if any, shall be payable by the First Party. The Second Party shall bear the expenses for the maintenance of the premises.
4. That the whole capital in the said concern for M/s. Everest Automobiles, shall be invested by the Second Party. In no case the First Party shall be held responsible for any loss of assets etc., towards the Partnership Business.
5. That it has been settled by and between the parties that the Second Party shall pay to the First Party Rs. 3,00,000/- (Rupees Three lakhs Only) yearly towards their share of NET PROFIT per year by monthly installments of Rs. 25,000/- (Rupees Twenty Five Thousand Only) and the First Party is not entitled to any other profit or remuneration other than herein before stipulated. The Second Party shall increase the share of NET PROFIT payable to the First Party by 20% every three years. If the Second Party fails to pay the said profits i.e., the fixed two installments continuously, the First Party is entitled to terminate this Agreement and claim the due amounts with the losses and damages, if any, and run the Business by himself. In no case the Second Party shall be entitled to claim any right or interest in the premises. In case,

: 2 :

[Signature]
[Signature]

[Signature]



Sl. No. 5579 Date 29/10/20 Rs. 75/-
 Sold to Solomon S/o. KRUPAKANTH, SEC 'NAD.
 For whom M & M ASSOCIATES, HYD.

[Signature]
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if there is any misunderstanding between the Second Party and First Party, the Second party should not stop payment of Profit to the First Party.

In case, if the Second Party stops payment of Profits to the First party, the First Party shall have the right to evict the Second Party within two months from the date of default of payment of Profit in full to the First Party.

6. At the first instance, the Partnership shall be for a period of 3 years which may be extended for a further period by mutual consent of the parties. At the termination of this Partnership, the Second Party shall deliver the vacant possession of the premises occupied to the First Party in sound condition, after full and final settlement of accounts and full settlement of the claims of the Electricity Department or on termination of the agreed period of the Partnership, provided above. The Second Party shall be liable for the payment of monthly installments to the First Party by the mutual understanding if the period is extended by mutual consent. The Second Party will have the rights to take all their assets while vacating the premises.

8. The Second Party has paid Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) towards the advance without interest to the First Party and the same shall be returned only after the end of the above period or at the termination of the Partnership, whichever is earlier.

9. This Agreement may be terminated by any Party as the case may be by giving a six months notice in writing before the expiry of the period and the period of this Agreement may be extended only by express mutual consent, and if the Second Party wants to vacate the premises any time before the expiry of the period then it shall be incumbent to give an advance notice of six months of his intention in writing to vacate.

[Signature] : 3: *Satish mal*
[Signature]



6. No. 5580 Date 29/5/94 Rs. 75/-
 Sold to Soleman s/o. K. R. V. R. A. N. V. M. S. E. I. B. A. D.
 For whom M & M ASSOCIATES, HYD.


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10. That the terms and conditions of this Partnership shall be binding on both the Parties, their heirs, successors, administrators, assignee, legal representatives etc., respectively.

11. That the Parties have commenced this Partnership with effect from 1 st May 1994.

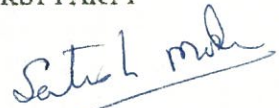
IN WITNESS WHEREOF, the Parties have set their hands on this the ____ day of ____ 1994.

WITNESSES:

1.

2.

FIRST PARTY



SECOND PARTY.

