AMSAIRAM

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

தமிழ்நாடு तमिलनाडु TAMILNADU

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23-2-11

A. Bond Strands

S. Mallinathan

S. MALLINATHAN
STAMP VENDOR
L.No. 14661-B1/86
Plot. 1706, 35th Street, I-Block
ANNA NAGAR WEST, MADRAS-600 040

PARTNERSHIP DEED

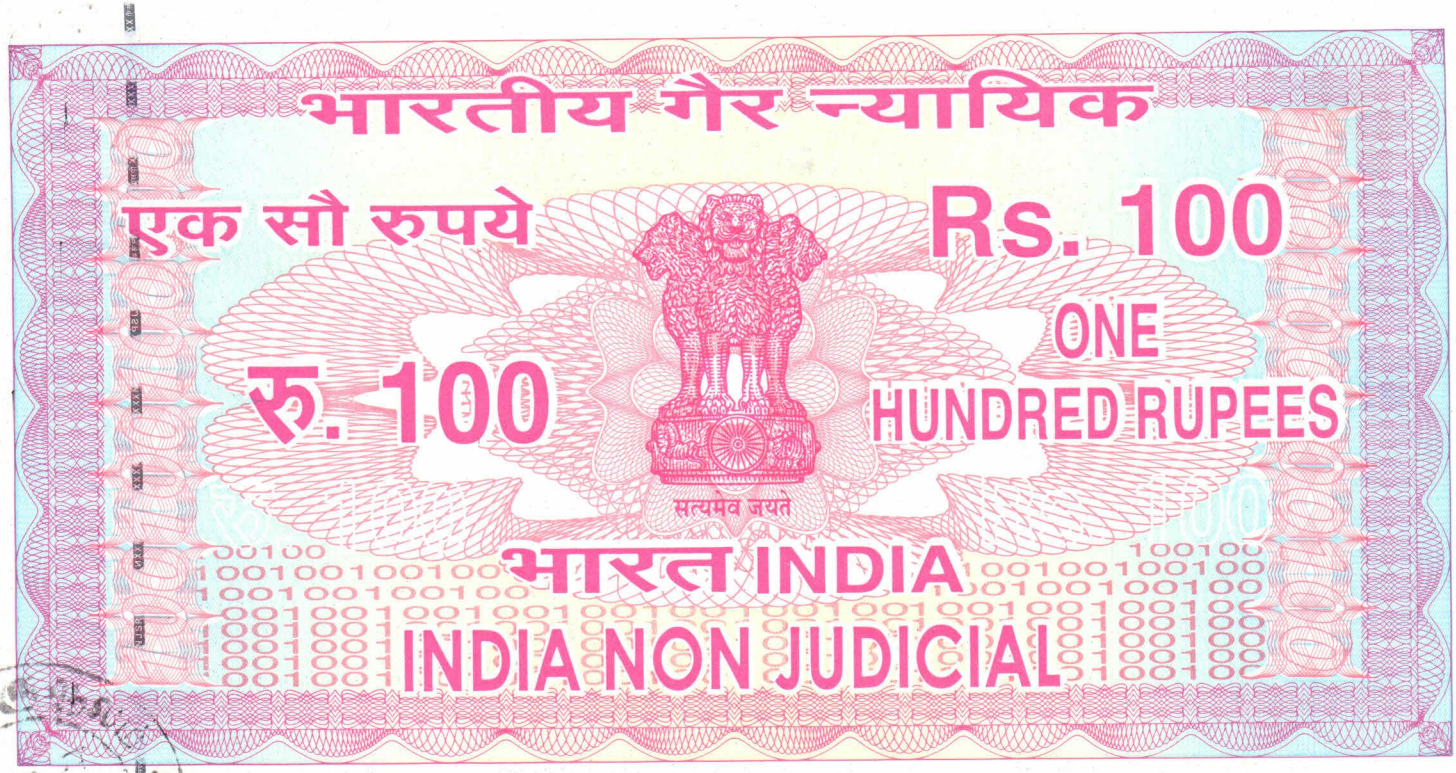
This Deed of Partnership entered into at Chennai on this 1st day of April 2012 between:

Shri.Ramlinga Raya Reddy son of Shri. R.Prabasa Raya Reddy aged about 49 years, residing at New No.19(Old #21) Leith Castle South Street,Santhome,Chennai- 600 028(hereinafter referred to as the First Party);

Shri.Ramlinga Raya Reddy (HUF) represented by its kartha Shri. Ramlinga Raya Reddy residing at New No.19(Old #21) Leith Castle South Street,Santhome,Chennai- 600 028 (hereinafter referred to as the Second Party);

Ramlinga Raya Reddy

Ramlinga Raya Reddy



தமிழ்நாடு तमिलनाडु TAMILNADU

A. Bond Strands

X 397891

S. Mallinathan

S. MALLINATHAN
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L.No. 14661-B1/86
Plot. 1706, 35th Street, I-Block,
ANNA NAGAR WEST, MADRAS-600 040.

1153
23-2-11

Whereas the above parties were carrying on a business under the name and style of **A Bond Strands** since 1st day of April 2010 along with Smt. Dhakshayani Reddy;

Whereas the said Smt. Dhakshayani Reddy retired from the firm on 31st March 2012 and the remaining partners have decided to continue the partnership business;

Whereas the parties decided to put down in writing the terms and conditions of the Partnership;

Ramlinga Raju Reddy

Ramlinga Raju Reddy

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X 397892

A-Bond Strands

1157
23-2-11

S. Mallinathan

S. MALLINATHAN
STAMP VENDOR
L.No. 14661-B1/86
Plot. 1706, 35th Street, I-Block
ANNA NAGAR WEST, MADRAS-600 040

Now this deed of partnership witnesseth as follows:

1. The firm shall carry on business under the name and style of "**A BOND STRANDS** " and the same may be changed to such other name or names as the partners may decide upon from time to time.

2. The business of the firm will be that of to manufacture various kinds of electrical products like Electrical switches, panels, couplers, adapter ,plug and socket used in switch gear and insulation industry and such other business or businesses as the partners may decide from time to time.

× Ramkumar Durga Reddy × Ramkumar Durga Reddy

3. The Principal place of business shall for the present be situated at 164, Developed Plot , Perungudi, Chennai-600096 and the same shall be shifted to such other place or places as the partners may agree upon from time to time.

4. The capital of the firm shall be Rs. 15,00,000/- to be contributed by the partners as follows:

Shri.Ramlinga Raya Reddy	8,25,000
Shri.Ramlinga Raya Reddy (HUF)	6,25,000

The capital may be increased as and when required.

5. The partnership shall be one at will.

6. The books of account and other documents as may be agreed upon shall be kept and maintained properly and shall not be removed from the business except for the purposes of business without the mutual consent of the partners. If the partners so decide the books of account may be kept at such other place or places as the partners may agree upon. All the partners shall have access to the books of account at all reasonable times and shall be at liberty to inspect and take copies of anything as they may consider necessary.

7. The accounts of the firm shall annually be closed on the 31st day of March. The general statements shall prepared as soon after the end of the year as it is practicable and shall be signed by the partners and when so signed shall be final and binding on all the partners.

8. The partners are entitled for interest @ 12% per annum on the amount standing to the credit of the capital account at the beginning of the year.

9. It is agreed between the parties that the First party shall devote his whole time and attention in the conduct of the affairs of the firm and shall be the working partner and designated as Managing Partner. The working partner shall be paid remuneration of Rs. 15,000/- per month.

However the aggregate of the remuneration payable to the working partner shall not exceed the following limits:

Ramlinga Raya Reddy Ramlinga Raya Reddy

In the case of book loss or book profit up to Rs.3,00,000/- for the year.	Rs.1,50, 000/- or 90% of the book profit whichever is higher.
On the balance of the book profit	60% of the excess over Rs.3,00,000/-

The partner may however draw such amounts towards remuneration depending on the availability of funds from time to time as agreed mutually. The term book profit shall have the same meaning as given in the Income Tax Act.

10. The net profit or loss after allowing for all expenses and usual business outgoings of the firm and the interest on the capital account and the remuneration to the working partner shall be divided between the partners as follows:

Shri.Ramlinga Raya Reddy	55%
Shri.Ramlinga Raya Reddy (HUF)	45%

11. The firm shall open accounts with such bank or banks as the partners may agree upon and the banking account may be operated by any one of the partners.

12. Any agreement regarding borrowing on behalf of the firm or of lending by the firm with any outsider shall be entered on behalf of the firm by any one of the partners.

13. Any contract or agreement to be entered into and License or permissions to be obtained for any works to be carried out by the firm with any corporation, concern, public sector undertaking, government companies, quazi-government authorities, and any private body shall be entered on behalf of the firm by any one of the Parties.

14. The parties hereto shall not, without the prior written consent of each of the other party, assign, mortages or otherwise charge or alienate their respective partnership right or share of interest in the partnership to others and no outsider can be admitted into the partnership without the unanimous consent in writing of all the partners.

15. Any partner may retire from the partnership on giving one calendar month notice in writing of his/her intention to do so. Retirement of a partner shall not cause dissolution of the firm and the remaining partner shall continue the business of the firm.

Ramlinga Raya Reddy Ramlinga Raya Reddy

16. The death of a partner shall not cause the dissolution of the firm. In such an event the other partners shall carry on the business.

17. No partner shall without the consent of the other partners:

a. Lend any of the monies or deliver upon credit any of the goods of the firm to any person or persons whom the other partner or partners shall have previously in writing forbidden them to trust.

b. Give any security or promise for the payment of monies on account of the firm except in the ordinary course of business.

c. Enter into any bond or become bail or surety to any person or knowingly cause or suffer anything to be done whereby the partnership property may be endangered.

d. Mortgage or charge his/her share in the assets or profits of the firm.

e. Any partner committing any breach of the foregoing stipulations shall indemnify the other of them against all losses and expenses on account thereof.

18. Each partner shall:

a. Punctually pay his separate debts and indemnify the other partners and the assets of the firm against the same and all expenses on account thereof.

b. Forthwith pay all monies, cheques and negotiable instruments received by him/her on account of the firm into the bank account of the firm.

c. Be just and faithful to the other of them and at all times give such other full information and truthful explanations of all matters and assistance in his/her power in carrying on the business for their mutual advantage.

19. Any dispute or difference among the partners arising in regard to the terms of this deed or any part thereof or in respect of the accounts or of the rights and liabilities of the partners under this deed or any other matter relating to the partnership whether during or after the partnership shall be referred to a single arbitrator and the provisions of the Indian Arbitration and Conciliation Act, 1996 and any statutory modification thereof shall apply.

20. In other respects the parties hereto shall be governed by the provisions of the India Partnership Act, 1932 and any statutory modification thereof.

x Ramlinga Reuja Reddy x Ramlinga Reuja Reddy

21. Any of the above terms and clauses may be altered, varied amended or added to by common consent of both the partners as and when deemed necessary.

In witness whereof the parties have hereunto set their signatures day, month and year first above written.

WITNESESS:

1. C. Pon Ashokan.
AA. Classic Enclave
Injambakkam - Chennai 115

2. N-SRINIVASAN
23/55, Nagoji Street
Triplicane, Chs

1. Veerlingapuram Reddy

2. Veerlingapuram Reddy