

தமிழ்நாடு தமில்நாடு TAMILNADU

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L 440321

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4049

RACE DIAGNOSTICS
MADURAI

9-6-08

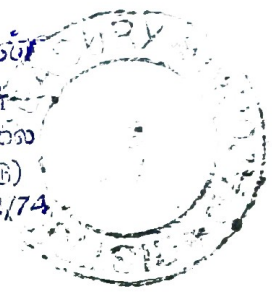
தி. சி. சந்திரசேகரன்

ச. சி. சந்திரசேகரன்

23-H, REGLAND STREET, SECTOR-3, MALLIGAI

NAGAR, TNHB COLONY, ANAIYUR, MADURAI - 625 017.

ச. சி. சந்திரசேகரன். 14474/74



DEED OF PARTNERSHIP

This Deed of Partnership is made on 13th day of June 2008 between :

1. Sri. R. GOPINATH, S/O. M. RAJENDRAN, aged about 29 years, residing at 34, NEDUNCHELIAN STREET, NEW VILANGUDI, MADURAI. (Hereinafter called the Party of the First Part).
2. Sri. J. SENTHILKUMARAN, S/O. P. JEYAKKODI, aged about 29 years, residing at 23-H, REGLAND STREET, SECTOR-3, MALLIGAI NAGAR, TNHB COLONY, ANAIYUR, MADURAI - 625 017. (Hereinafter called the Party of the Second Part).

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T. S. Sabaish Kumar





தமிழ்நாடு தமில்நாடு TAMILNADU

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L 440322

4050 RACE DIAGNOSTICS
3-608 MADURAI

பி. சந்திரசூரன்
சென்னை
28-10-1974
மாண்புமிகு சட்ட அமைச்சர்
புதுச்சேரி-3 (தமிழ்நாடு)
ஆ.அ.சி. எண். 14474/74



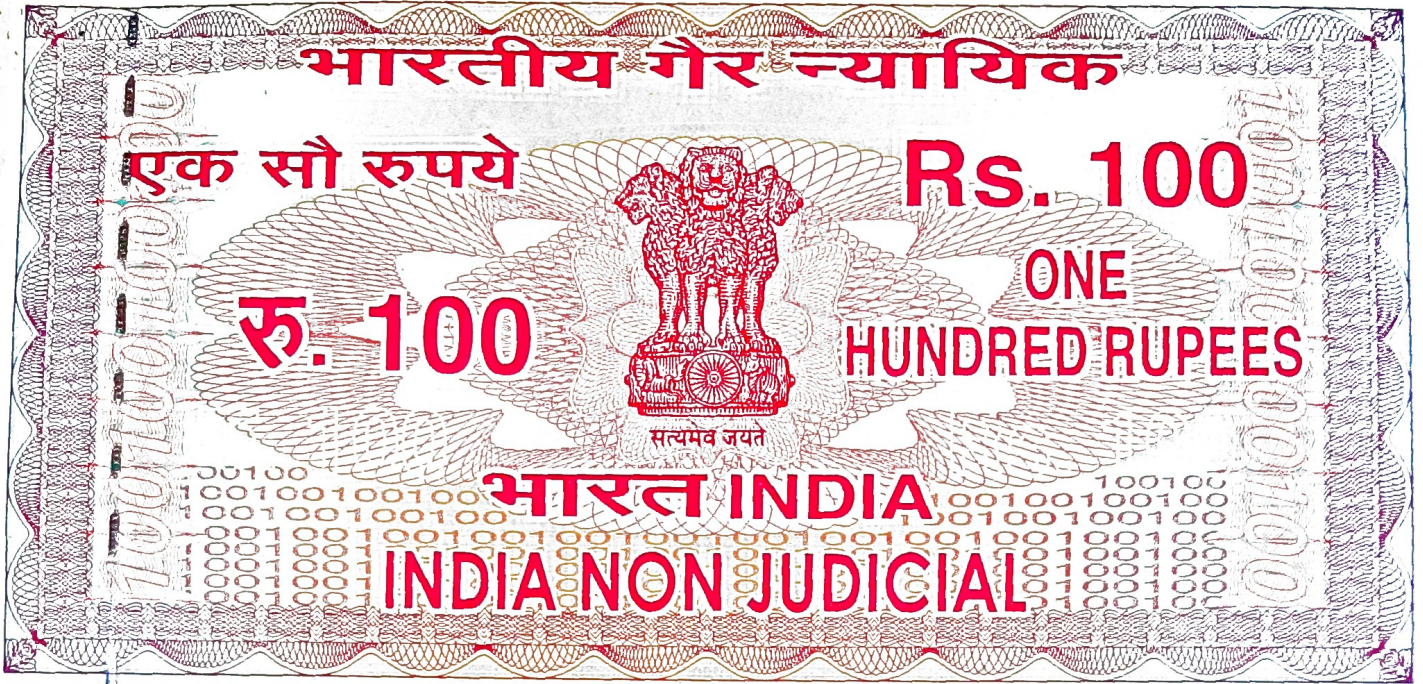
3. Sri. C. MANIKANDAN, S/O. P. CHELLIAH, aged about 33 years, residing at 94/1, MUTHU NAGAR 1st STREET, PONMENI MAIN ROAD, SAMMATTIPURAM, MADURAI – 625 010. (Hereinafter called the Party of the Third Part).
4. Sri. T.S. SABARISH KUMAR, S/O. T.S. SATHIAMOORTHY, aged about 26 years, 5/89, VASANTHA NIVAS APARTMENT, TEACHER'S COLONY, MAHARAJAN NAGAR, VIRAGANOUR, MADURAI – 625 009. (Hereinafter called the Party of the Fourth Part).

WHEREAS, the above said parties intend to carry on the business in partnership in the name and style of "RACE DIAGNOSTICS" on the terms and conditions hereinafter mentioned.



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T. S. Sabarish Kumar



தமிழ்நாடு தமிழ்நாடு TAMILNADU

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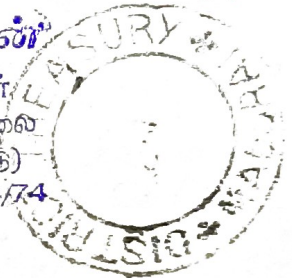
L 440323

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RACE DIAGNOSTICS
 MADURAI

பி. சந்திரசூரன்

சுப்பிரமணியன்
 251-ஏ, கார்ப்பொருள் காலை
 மய்யகர-9 (தமிழ்நாடு)
 ஆர்.ஓ.சி. எண். 14474/74

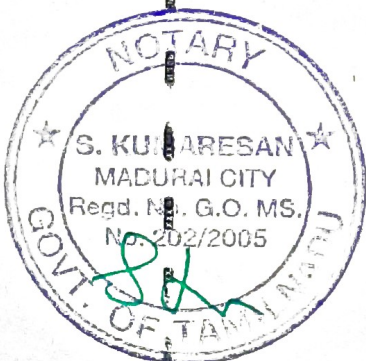


AND WHEREAS, in order to avoid any future differences and to have better understanding, the parties hereby have agreed among themselves to reduce the terms of partnership into writing by a formal instrument of partnership and thereby regulate and control the relationship among the parties interse.

NOW THEREFORE THIS DEED WITNESSETH AS UNDER :

1. NAME OF THE FIRM :

That the partnership business shall be carried on under the name and style of "RACE DIAGNOSTICS" or such other name or names as the parties to this deed may mutually agree upon from time to time.



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T.S. Sbarish Kumar

2. PLACE OF BUSINESS :

That the business of the firm shall be run at 37, SOUTH VELI STREET, MADURAI – 625 001 or at such other place or places as the parties to this deed may mutually agree upon from time to time.

3. NATURE OF BUSINESS :

The nature of business includes to establish Clinical Laboratory, X-Ray, Scan and all the Medical Services and Research Work.

4. COMMENCEMENT OF BUSINESS :

The partnership shall be deemed to have commenced from 13th day of June 2008.

5. CAPITAL OF THE FIRM :

From the executive date, the Four Partners are invested **Rs.75,000/- (Rupees Seventy Five Thousand Only)** each. The capital of the firm shall be as mutually decided by the partners from time to time. Such capital shall be contributed by the partners in such proportion and in such manner as the partners may mutually decide.

6. DURATION OF PARTNERSHIP :

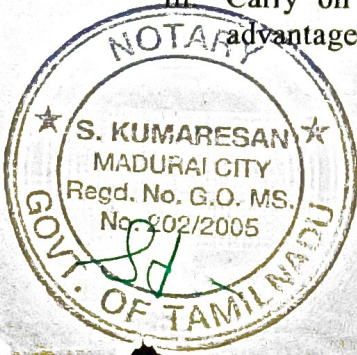
The partnership shall be at will.

7. MANAGEMENT OF BUSINESS :

The party of First Part Sri. R. GOPINATH, the party of Second Part Sri. J. SENTHILKUMARAN, the party of Third Part Sri. C. MANIKANDAN and the party of Fourth Part Sri. T.S. SABARISH KUMAR are the Working Partners of the Firm.

The Working Partners shall

- i. Look after and actively engage himself in conducting the affairs of the business.
- ii. Attend intelligently to the affairs of the business.
- iii. Carry on the business of behalf of all the partners, to the greatest common advantage of the firm.



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T.S. Sabarish Kumar

- iv. Keep the other partners informed about development in business and
- v. Function subject to superintendence and control of all the partners of the firm.

The above said working partners shall also be "Working Partners" as defined and referred to in Section 40(b) of the Income Tax Act, 1961 for the purpose of remuneration to the partners under that Act.

8. INTEREST TO PARTNERS :

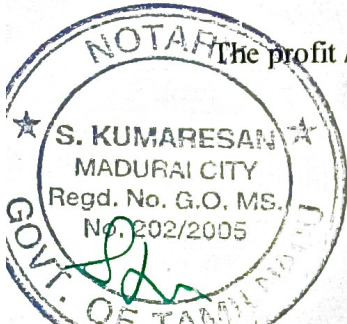
- i. Partners are entitled to get interest on their capital from the firm with effect from 13th June 2008.
- ii. Such interest shall be simple interest and at the rate of 18% p.a.
- iii. Such interest may be charged not only on capital account balance but also on balance standing in their current account, loan account or any other account by whatever name called carrying a credit balance.
- iv. The interest may be charged on the day to day balances in the account or in such other manner as the partners may mutually decide.
- v. Interest on the debit balances of partners account whether capital account, current account or any other account by whatever name called shall be as mutually decided by the partners, including the manner in which, and the rate at which such interest is to be charged. The partners may also mutually decide that such interest shall not be charged on debit balances in respect of any or all of the partners in a year.
- vi. Interest paid by the firm or earned by it as above will be charged against or, as the case may be, credited to, the profits of the firm.



9. REMUNERATION TO PARTNERS :

- i. The party of First Part Sri. R. GOPINATH, the party of Second Part Sri. J. SENTHILKUMARAN, the party of Third Part Sri. C. MANIKANDAN and the party of Fourth Part Sri. T.S. SABARISH KUMAR are the Working Partners of the Firm.
- ii. Working partners are entitled to get remuneration with effect from 13.06.2008.
- iii. Each working partners is entitled to get sum of **Rs.4,000/- (Rupees Four Thousand Only)** as monthly remuneration from the firm subject to the maximum amount eligible U/S. 40(b) of the Income Tax Act, 1961.

10. PROFIT / LOSS SHARING :

The profit / loss of the business shall be divided between the parties equally.




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T.S. Sabarish Kumar

11. **DRAWINGS BY PARTNERS :**

Partners may draw from the firm against their profit, interest or remuneration. Such drawings by partners may be at such intervals, in such manner and to such extent as the partners may mutually decide.

The drawings shall be first adjusted against their remuneration, if any.

12. **MAINTENANCE AND OPERATION OF BANK ACCOUNT (S) :**

The firm may open, operate and close, one or more accounts, viz., Current Account (whether overdrawn or not, loan account, or any other account) in any bank(s). The said account shall be operated jointly by the First Part, Sri. R. GOPINATH and the Third Part, Sri. C. MANIKANDAN. Also they are empowered to open or close any bank accounts and to generally deal with the bank and to do all such acts and things as they may require the firm to do.

13. **LOANS AND BORROWINGS :**

For the financial requirement of the business, the working partners may raise loan from any person including financial institutions, banks, companies, etc., on such terms and conditions as they may decide in the interest of the firm. For this, working partners are empowered to do all negotiations and signing of necessary documents as may be warranted or required.

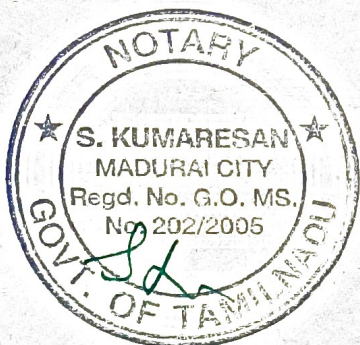
14. **MAINTENANCE OF ACCOUNTS :**

Proper books of account shall be maintained for the firm and accounts shall be closed to ascertain profit and loss account every year on 31st March.

The First Party is entrusted with the responsibility of maintaining proper books of account. All the partners are entitled to inspect the books of account at the office of the firm during the business hours and take copies thereof.

15. **YEAR CLOSE OF ACCOUNTS :**

The accounts shall be closed every year on 31st March.



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T.S. Subaish Kumar

T.S. Subaish Kumar

16. DUTIES AND RIGHTS OF PARTNERS :
DUTIES :

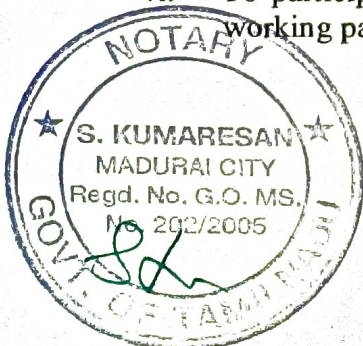
It shall be the duty of the partners.


- i. To cause furtherance of interest of the firm;
- ii. Not to act in any way which will be prejudicial or detrimental to the interest of the firm;
- iii. Not to profit personally out of the assets of the firm or at the cost of the firm in any way;
- iv. To disclose all facts and details in respect of any deal or transaction entered in his personal capacity by virtue of the being a partner in the firm;
- v. To render all assistance and co-operation to the other partners in carrying on the affairs of the firm;
- vi. To abide by the majority decision of the partners;
- vii. Not to assign his interest in the firm to any other person without the concurrence of other partners who may stipulate the terms and conditions for such assignment by the partner;
- viii. Not to run a competing business or any business similar to that of the firm;
- ix. To make good the loss occasioned to the firm by his negligent conduct.

RIGHTS :

The partners will be entitled.

- i. To attend to the affairs of the business;
- ii. To get to know about the developments and affairs of the business from the other partners;
- iii. To their respective share of profit;
- iv. To be reimbursed from the funds of the firm for all expenses incurred by them for and on behalf of the firm;
- v. To be indemnified out of the assets of the firm for any loss/damage occasioned to his/her acting in good faith and without negligence in the normal course of business for and on behalf of the firm.
- vi. To participate in the decision making process other than in the activities of the working partners;




T.S. Subaish Kumar

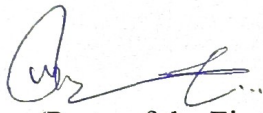
21. ARBITRATION IN THE MATTER OF DISPUTE :

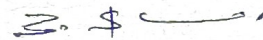
Where any dispute arises between the partners, or between the legal representative of a deceased partner and other partners over the constitution of this deed, or application of any of its clauses, or determination of value of goodwill or profits on revaluation of assets, or relating to any other matters connecting the firm profit business, the same shall be referred to arbitration under Indian Arbitration Act, 1940 and decision on such Arbitration shall be final.


22. INDIAN PARTNERSHIP ACT, 1932 :

Subject to the terms and conditions contained in this deed, the partnership shall be carried on under the provisions of the Partnership Act, 1932.

IN WITNESS WHEREOF the parties hereto have set their hands to this on the date and year first above mentioned.


1. 
(Party of the First Part)

2. 
(Party of the Second Part)

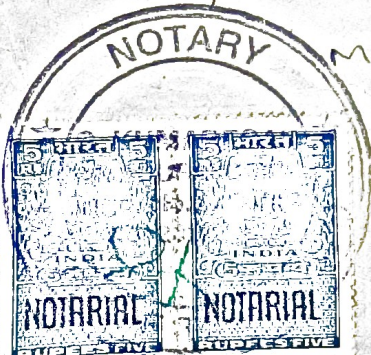
3. 
(Party of the Third Part)

4. T. S. Subairam Kumar
(Party of the Fourth Part)

WITNESSES :

1. 
(D. Jaya Kumar)
66, Melaponegarain 6th street,
Madurai - 16.

2.




S. KUMARESAN, B.A., B.L.,
ADVOCATE / NOTARY PUBLIC
No. 115/38, SOUTH VELI STREET
MADURAI-625 001
13/6/2008

- vii. To review the working of the working partners;
- viii. To formulate rules and regulations among themselves so as to enable smooth conduct of the affairs of the business.
- ix. For a copy of the final account, for each year after closure of books of account.

17. ADMISSION OF PARTNERS :

The partners may admit any person as a partner, on mutual agreement, subject to such terms and conditions that they may think fit, including goodwill, and distribution of profits on revaluation of assets to the existing partners till the date of admission of the new partner.

18. DEATH OR RETIRE OF A PARTNER :

If a partner retires or dies, the retiring partner, his legal representative shall be entitled to be paid the credit balances standing in the capital account, current account, loan account and any other account of the retiring partner or as the case may be, of the deceased partner, subject to the adjustment of any dues to the firm from the retiring or the deceased partner, and also subject to adjustment of his remuneration, if any, and share of profit/loss upto the date of his retirement, or as the case may be death.

Also the retiring partner, or as the case may be the legal representatives of the deceased partner shall be entitled to the share in the goodwill as well as in the profits on the revaluation of the assets according to the terms of this deed.

In case of retirement, the retiring partner shall give notice to the firm of his intention one month in advance and he shall stand retired from the firm automatically at the expiry of one month.

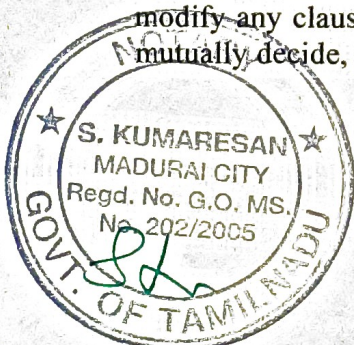
19. INSANITY OR INSOLVENCY OF A PARTNER :

Insanity or insolvency of partner shall cause him to vacate from the firm as a partner, and he/she shall be deemed to have retired from the firm from the time such mishap occurs to him/her.

Such a partner shall be considered as a retired partner for all the purposes of this deed.

20. ALTERNATION OF THE DEED :

The partners may, whether prospectively or retrospectively, alter, vary, demand or modify any clause of this deed, or delete any clause, or insert a new clause, as they may mutually decide, and the same may be carried out by way of codicil to this deed.



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T.S. Subash Kumar

RACE DIGNOSTICS

Alteration of the Deed - Clause No.2 Place of business :

That the business of the firm shall be run at 37,SOUTH VELI STREET ,
MADURAI - 625 001 is altered with effect form 23.06.2009 as at
No.232/190 South Marret Street , Madurai - 625 001.

1. 

2. 

3. 

4. T.S. Sabarath Kumar.