

കേരളം കേരल KERALA

B 64801

THIS DEED OF PARTNERSHIP is executed at Manjeri, on this the 27th day of May 2015; among:

1. MOHAMMED PERVIZE M., aged 43 years, S/o. M. Alikoya, residing at Mundoli Gardens, Vattappara, Narukara Post, Manjeri in Malappuram District of the State of Kerala.
2. Dr. MOHAMMED REMIS., aged 29 years, S/o. M. Alikoya, residing at Mundoli Gardens, Vattappara, Narukara Post, Manjeri in Malappuram District of the State of Kerala.

WHEREAS the abovesaid parties have constituted themselves into a partnership for running a scanning centre, under the name and style of MANJERI CLINICAL LABORATORY & IDEAL X-RAYS, at Door No. 33/2980, Opp. Govt. Medical College Hospital, Court Road, Manjeri in Malappuram District, with effect from 1st day of April, 2015, as per the terms and conditions orally discussed and decided upon among them on the same day, and now reduced to writing on a proper stamp paper as hereunder.

1. MOHAMMED PERVIZE. 2. Dr. MOHAMMED REMIS.



NO 4331  
VALUE: 5000.00  
NAME: മൂഹമ്മദ് പെർവീസ്  
AMSOM: മൂഹമ്മദ് അലി കോയ  
TALUK: വാട്ടാപ്പാര  
STATE: കേരളം  
DATE: 27-5-15  
Ag. M.C. VENDOR  
MANJERI - SINDU - P



**TERMS AND CONDITIONS**

1. THAT the name of the firm to which the parties to this deed are partners shall be **MANJERI CLINICAL LABORATORY & IDEAL X-RAYS**
2. THAT the partnership firm shall have commenced with effect from 1<sup>st</sup> day of April, 2015, and shall continue as one AT WILL of the partners hereto.
3. THAT the principal place of business shall be at Door No. 33/2980, Opp. Govt. Medical College Hospital, Court Road, Manjeri in Malappuram District. Partners may change the principal place to any other place or open branch or branches at any other place or places as may be agreed to among the partners.
4. THAT the object of the partnership shall be running scanning centre and medical laboratory. For the said object the partnership has acquired the scanning and laboratory unit run by M. Alikoya, at Court Road, Manjeri. The partnership may enter into any other line or lines of business as may be decided upon among the partners, from time to time.
5. THAT the capital of the firm shall be as disclosed by the books of accounts of the firm, contributed by the partners equally. Additional capital, if any required, shall be also contributed by the partners, in any manner.
6. THAT the net profit(s) or loss(es) of the firm shall be distributed among or borne by the partners equally.
7. THAT the partners shall be entitled to interest on the amount standing to their credit in the books of the firm, whether they are in the form of capital account, current account, loan account or any such account. The interest shall be calculated on a product basis for the whole year at the rate of 12% per annum or such rate as may be prescribed by Section 40(b) of the Income Tax Act, 1961, or any other amendment thereof which may be in force in the relevant financial year or at such lower rate as may be decided by the partners in a partners' meeting. The above quantum of interest payable to the partners shall be deducted for determining the quantum of remuneration payable to the working partners as per clauses set out below. The interest aforesaid shall become due and payable in the last day of the accounting year of the firm.
8. THAT the business of the firm shall be managed and conducted by the second partner, Dr. **MOHAMMED REMIS M.**, who shall be the Managing Partner of the firm. The said Managing Partner shall be competent to represent the firm in all its dealings with third parties and to appear before local bodies, K.S.E.B. authorities, taxes department, revenue authorities, court of law, quasi-judicial and administrative authorities of the Central and State Governments, representing the firm. In the absence of the Managing Partner, the other partner, **MOHAMMED PERVIZE M.**, shall have the power to perform all the duties of the Managing Partner.
9. THAT the working partners shall be entitled to a maximum remuneration at the following rates:-

(Continued on 3.)

1. ~~MOHAMMED PERVIZE M.~~ 
2. Dr. MOHAMMED REMIS M. 

| Particulars   | Total remuneration to all the working partners            | Apportionment of total remuneration among the working partners                         |
|---|---|--|
| On the first Rs. 3,00,000/- of book profit or in case of loss | @90% of book profit or Rs. 1,50,000/- whichever is higher | According to the profit-sharing ratio or any other ratio as decided, from time to time |
| Net Profit above Rs. 3,00,000/-                               | @80%  | -do-   |

For this purpose of this clause, book profit shall have the same meaning as in explanation 3 to Section 40(b) or any other provisions of the Income Tax Act, 1961, which shall be a charge on the profits of the firm.

The partners shall be entitled to modify the above terms relating to remuneration, interest, etc. payable to the partners by executing a supplementary deed and any such deed when executed shall have effect, unless otherwise provided, from the first day of the accounting period in which such supplementary deed is executed and the same shall form part of this deed of partnership.

10. THAT the partners shall open account or accounts in the name of the firm with such bank or banks, as may be agreed to, and the same shall be operated upon by the Managing Partner, Dr. MOHAMMED REMIS M.
11. THAT the partners may take loan from bank or other financial institutions, jointly.
12. THAT the financial year shall be the accounting year of the firm. As on 31<sup>st</sup> March of every year, the accounts of the firm shall be closed and Profit and Loss accounts and Balance Sheet be prepared.
13. THAT any partner may retire from this partnership by giving three months notice in writing to the other partners, and the accounts with the retiring partner shall be settled on the date on which his retirement become effective, i.e., on the expiry of three months from the date of service of notice to the other partners. The release of the share to the retiring partner shall be based on the valuation of assets and liabilities of the partnership firm, by the continuing partners.
14. THAT the partnership firm shall not be dissolved on the death or insolvency of any of the partners. The surviving partners shall carry on the business in partnership along with the legal heir(s) of the deceased partner, if they are willing to carry on the business in partnership. If the legal heirs of the deceased partners shall not intend to join the reconstituted partnership, then the accounts with them shall be settled, within three months from the date of death of the deceased partner.

(Continued on 4.)

1. ~~Mohammed Remis M~~

2. Dr. MOHAMMED REMIS M

15. THAT no partner shall not sell, transfer or alienate in any other manner his shares or interests, in the partnership firm, to any other person without the consent of the other partner obtained in writing.
16. THAT in case any dispute arises thereafter among the partners or representatives of the deceased partner relating to any term or condition or with regard to the partnership assets/liabilities, the same shall be referred to Arbitrating and the provisions of the India Arbitration Act shall apply thereto.
17. THAT any of the terms, conditions or covenants aforesaid may be altered, modified or amended by the unanimous decision of the partners.
18. THAT new partner or partners shall be admitted to the partnership firm, with the consent of all the partners.
19. THAT the provisions of the Indian Partnership Act shall apply as far as they are not inconsistent or repugnant to any of the foregoing clauses.
20. THAT this partnership deed is prepared in stamp paper worth Rs, 5,000/- (Rupees Five Thousand only) in value, the original of which shall be retained in the premises of the business and copy shall be retained with each partner.

IN WITNESS WHEREOF the partners hereto have signed this deed on the day, month and year first above written in the presence of the following witnesses.


SIGNATURE OF THE PARTNERS

1. MOHAMMED PERVIZE M.,

2. Dr. MOHAMMED REMIS M.,



WITNESSES:-

1. M. ALI M. M.   
Manager

2. M. H. M. M. 