

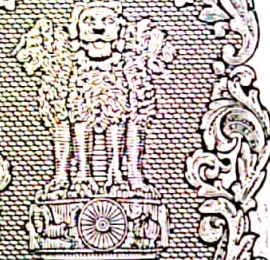
भारतीय गैर न्यायिक INDIA NON JUDICIAL

एक हजार रुपये

रु.1000

ONE THOUSAND RUPEES

Rs.1000



INDIA

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V 766622

This DEED OF PARTNERSHIP made in the City of Trivandrum this the 4th day of December Two Thousand and Seventeen BETWEEN (1) P. ASOKAN (PAN: AENPP4222Q) aged 58 years, S/o S. Pottivelu, residing at T.C.36/1233/1, H.No.73, Subash Nagar, West Fort, Vallakkadavu P.O., Thiruvananthapuram - 695 008 (hereinafter referred to as the party of the First Part), (2) P. SUBRAMONIAM (PAN: ABIPV.5336R) aged 54 years, S/o S. Pottivelu, residing at T C 37/225, Padmapadam, Madmavilasom Road, Fort P.O., Thiruvananthapuram - 695 023 (hereinafter referred to as the Party of the Second Part), (3) ATHULYA A BHAGYA

1. P. ASOKAN

[Signature]

3. ATHULYA A BHAGYA

2. P. SUBRAMONIAM

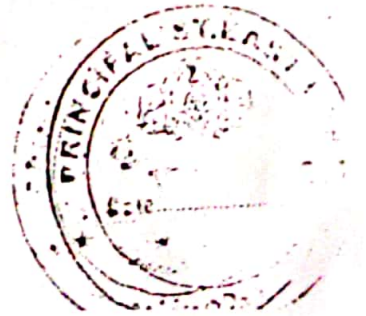
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4. ADVAITH A BALA

17/338. AATHITHA SUBRAMONIAM

4/1/2017

DR. P. ASOKAN



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(PAN: BMLPA1432Q) aged 21 years, daughter of P.Asokan, residing at

T.C.36/1233/1, H.No.73, Subash Nagar, West Fort, Vallakkadavu P.O.,

Thiruvananthapuram – 695 008 (hereinafter referred to as the Party of the Third Part),

(4) ADVAITHA BALA (PAN: BMLPA3010N), aged 21 years, son of P.Asokan,

residing at T.C.36/1233/1, H.No.73, Subash Nagar, West Fort, Vallakkadavu P.O.,

Thiruvananthapuram – 695 008 (hereinafter referred to as the Party of the Fourth

Part), (5) AATHITHYA SUBRAMONIAM (PAN: ASPPA7249E), aged 26 years, son

of P. Subramoniam residing at T C 37/225, Padmapadam, Padmavilasom Road, Fort

P.O., Thiruvananthapuram – 695 023 (hereinafter referred to as the Party of the Fifth

Part).

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WHEREAS the parties mentioned above intend to carry on the business in Surgical & Pharmaceutical items and other related services at Trivandrum.

AND WHEREAS the parties herein are desirous of putting down the terms and conditions of the Partnership in writing:

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. The Partnership shall come into force with effect from 4th December, 2017.
2. The name of the Partnership shall be S P WELL FORT.
3. The Registered Office of the Partnership shall be at Sasthakripa Complex, Sasthamangalam, Trivandrum. The Firm may open Branch or Branches in such other place or places as decided by the Partners from time to time.

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4. The Principal Business of the Partnership Firm shall be to deal in Health Care, Surgical and Pharmaceutical items and other related services. The Partners may also undertake any other line of Business which can be conveniently carried on as per mutual agreement,
5. The duration of the Partnership shall be one "AT WILL".
6. The Capital of the Partnership shall be contributed as required from time to time.
7. The Partners may advance additional funds necessary for the business of the firm and such funds will be treated as Loans taken from them by the Firm.

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8. It is hereby specifically agreed that the Partners shall not transfer their shares to outsiders and that such transactions shall if necessary, be restricted to the Partners among themselves or their legal heirs.
9. The parties to this agreement shall devote their best attention and endeavour to promote the success of the Partnership. They shall be true and faithful to each other in all dealings for and on behalf of the firm and any act done by any

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partner in good faith and purported to be done for and on behalf of the Firm shall be binding on the other partners and no partner shall do any act or thing which shall prejudice the interests of the Partnership as a whole.

10. Party of the First Part shall be the Managing Partner and have the general control and management of the Partnership business. Subject to the general control and direction of the other parties, the Managing Partner shall have the Power to do all such acts, matters and things deemed necessary, proper and expedient for the carrying on of the Partnership business.
11. The Managing Partner shall also have full authority to apply, or sign papers and appear before Authorities in connection with Sales Tax, Income Tax and other Government formalities and to represent the Firm individually or jointly in all Civil or Revenue proceedings by or against the firm.
12. Licenses, Permits, Contracts or agreements intended for carrying out the objects for which the firm is constituted either in the name of the individual parties to this agreement or in the Firm name shall be deemed to be those of the Firm and shall bind the firm. Any transaction based on such licences, permits or contracts undertaken in the name of the individual parties to this

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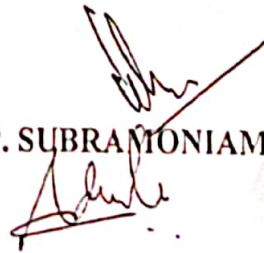
agreement or in the Firm name shall belong to and be the responsibility and obligation of the firm and any profits or losses arising from such transactions shall be that of the Firm.

13. The Firm may open Account or Accounts with any Bank or Banks as per decision arrived at by the Partners and either the First Party and the Second Party shall have the power to operate such Accounts jointly.
14. The Firm may borrow funds from any person, persons, government or other institutions or Banks for the purpose of carrying on its business and the Party of the First Part shall have the power on behalf of the Firm, to execute all necessary documents for securing such loans and advances including hypothecation or pledge of the properties of the firm as security for the due payment of such loans and advances.
15. All the necessary books of accounts shall be properly maintained and kept in the place of business of the Firm and shall be open for inspection by the Partners at all reasonable times.

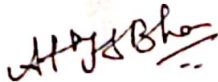
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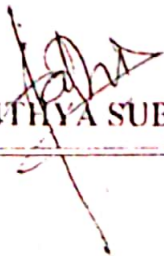


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16. The Parties have agreed to work as Working Partners and in consideration of their devoting time and attention to the Business of the Partnership Firm, they shall be entitled to draw yearly remuneration from the firm as under:-

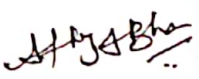
i) The yearly remuneration payable to each of the above partners shall be calculated as percentage of the book profits for each accounting year in the following manner:

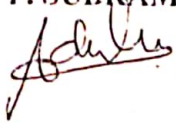
	In respect of first Rs.300,000/- of Book Profit	In respect of Balance Book Profit
	-----	-----
a) Party of the First Part	28%	18%
b) Party of the Second Part	27%	18%
c) Party of the Third Part	13%	9%
d) Party of the Fourth Part	13%	9%
e) Party of the Fifth Part	9%	6%

ii) For the purpose of the above calculation the book profit shall be calculated on the basis of book profits as shown by the books and computed as provided in Section 28 to Section 44D (Chapter IV D) of the Income tax Act without deducting the remuneration paid or payable to the partners for the relevant year.


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2. P. SUBRAMONIAM


3. ATHULYA A BHAGYA


4. ADVAITH A BALA


5. AATHITHYA SUBRAMONIAM

iii) It is hereby agreed that in any event the remuneration payable to the above partner shall not exceed the following amounts:

- Party of the First Part Rs.36,00,000/- p.a.
- Party of the Second Part Rs.36,00,000/- p.a.
- Party of the Third Part Rs.36,00,000/-p.a.
- Party of the Fourth Part Rs. 36,00,000/- p.a.
- Party of the Fifth Part Rs.36,00,000/- p.a.

iv) The above Partners shall be entitled to draw minimum remuneration in the accounting year in which the partnership firm has made inadequate Profits or suffered Losses on the basis of the calculation referred to in (ii) above as under:

- Party of the First Part Rs.30,000/- p.a.
- Party of the Second Part Rs.30,000/- p.a.
- Party of the Third Part Rs.30,000/-p.a.
- Party of the Fourth Part Rs. 30,000/- p.a.
- Party of the Fifth Part Rs.30,000/- p.a.

v) The partners shall be entitled to increase or reduce the above remuneration to other partner of partners. The parties hereto may also agree to revise the mode of calculating the above remuneration and decide to pay Salary and grant the benefit of house rent allowance, rent free quarters, motor car or conveyance, medical expenses, accident and / or life insurance policy premium, provident fund, gratuity. bonus,

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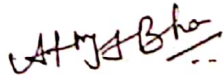
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commission on sales/gross receipts and/or other benefits to the above and/or other partner or partners either on monthly or yearly basis as they may mutually agree upon.

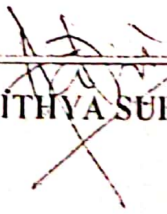
- vi) The partners shall be entitled to withdraw any amount during the year from the partnership towards this yearly remuneration, share of profit or out of their current loans or capital account from time to time as may be decided by the partners by mutual consent.
17. The funds required for the purpose of the partnership business shall be contributed or arranged by the partners in such manner as may be mutually agreed upon. Interest at the rate of 3% p.a. simple interest or such lower/higher rate as may be prescribed U/s 40(b) (iv) of the I.T. Act 1961, shall be payable by the partnership on the amount standing to the credit of the capital and/or current or loan account or accounts of the partners. If there is any debit balance on the account of any partner interest at the above rate shall be payable by him. The partners shall be at liberty to increase or reduce the above rate of interest from time to time.


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18. 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.
19. On the Thirtyfirst day of March, every year, an account shall be taken and a Balance Sheet prepared showing the Assets and Liabilities of the firm and the amount owing to each partners in respect of Capital or Profits or losses. The books of the Firm, as hereby constituted, shall be closed for the first time on the 31st day of March, 2018.
20. The Net Profit or Loss of the business after charging interest and remuneration payable to the partners in accordance with this Deed of Partnership shall be divided between the Parties, as under:-

	Profit	Loss
Party of the First Part	40	40
Party of the Second Part	30	30
Party of the Third Part	10	10
Party of the Fourth Part	10	10
Party of the Fifth Part	10	10

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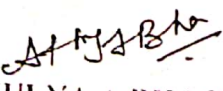
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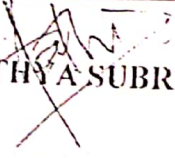
21. Any Partner may retire from the Partnership on giving three months notice in writing to the other Partners of his/her intention to retire from the Partnership and the Partner so retiring shall be entitled to all accounts standing on his/her credit in the books of accounts of the Firm on the date of his/her retirement including his/her share of Profits or Losses upto that date less any money due by him/her to the Firm and shall not be entitled to any share on account of Goodwill if any, of the Firm.
22. If a Partner intends to sever his/her connections with the Firm, the amount due to the Retiring Partner shall be paid to the Partner or his/her Legal Representative within one year or such extended period as may be decided upon by them and Simple Interest @ 3% per annum will also be paid.
23. On the death of a Partner, the amounts due to him/her including his/her share of Profits or Losses upto the date of his/her death shall be a debt due by the Firm to the Legal heirs of the deceased Partner, payable at 3% Simple Interest.
24. The death or Retirement of a Partner shall not cause the dissolution of the Firm. On the happening of any such event, the remaining Partners shall continue the business in such a manner as they may deem fit and proper.


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