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First Party: Rs \_\_\_\_\_

Second Party: Rs \_\_\_\_

The further Capital if any required by the Partnership shall be brought by the partners in their profit sharing ratio.

- 4. All the Partners of the Partnership are entitled to share profit and losses in the ratio of their respective capital in the Partnership.
- 5. The business of the Partnership shall be engaged in the business of \_\_\_\_\_

### Admission of New Partner

- 6. No Person may be introduced as a new partner without the consent of all the existing partners. Such incoming partner shall give his prior consent to act as Partner of the Partnership.
- 7. The capital of the partner may be tangible, intangible, Moveable or immoveable property and the incoming partner shall bring minimum capital of Rs. \_\_\_\_\_.
- 8. The Profit sharing ratio of the incoming partner will be in proportion to his capital towards Partnership.

### **Rights of Partner**

- 9. All the partners hereto shall have the rights, title and interest in all the assets and properties in the said Partnership in the proportion of their capital.
- 10. Every partner has a right to have access to and to inspect and copy any books of the Partnership.
- 11. Each of the parties hereto shall be entitled to carry on their own, separate and independent business as hitherto they might be doing or they may hereafter do as they deem fit and proper and other partners and the Partnership shall have no objection thereto provided that the said partner has intimated the said fact to the Partnership before the start of the independent business and moreover he shall not uses the name of the Partnership to carry on the said business.
- 12. That notwithstanding anything contained in the Indian Partnership Act it is hereby mutually agreed to by and between the parties that in case of death of any one or more partners, the firm shall not be dissolved but shall continue to be carried on by and between the surviving partners and legal heirs and/or representatives of the deceased partner, as a continuing concern, on the same terms and conditions as incorporated in this Deed or on such terms and conditions as may be agreed to by and between them from time to time. It is hereby further clarified that it shall be deemed as change in constitution and not succession.

Page 2 of 5



**Business Sale Agreement** 

This Business Sale A	Agreement (hereinafter referred to as the "Agreement") is entered
into as of	(hereinafter referred to as the "Execution Date") by and
between	, with a mailing address of
	(hereinafter referred to as the "Seller") and
	, with a mailing address of
	(hereinafter referred to as the "Purchaser"),

collectively referred to as the "Parties," both of whom agree to be bound by this Agreement.

IN CONSIDERATION of the provisions contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which consideration is acknowledged, the Parties agree to the following:

1. Background. The Seller carries on the business of \_ (hereinafter referred to as

# the "Business").

The Seller owns the assets of the Business and desires to sell certain assets (hereinafter referred to as the "Assets"), to the Purchaser, subject to any exclusions set out in this Agreement and the Purchaser desires to buy the Assets.

2. Definitions. The following definitions apply to this agreement:

· The "Assets" to be included in this Agreement include all assets of the Seller. There are no excluded assets. The Assets consist of the following:

· "Closing" means the completion of the purchase and sale of the Assets as described in this Agreement by the payment of agreed consideration, and the transfer of title to the Assets.

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### Partnership Agreement

ACKGROUND B. This Agreement sets out the terms and conditions that govern the Partners within the Partnership. IN CONSIDERATION OF and as a condition of the Partners entering into this Agreement and other valuable consideration, the receipt and sufficiency of which consideration is acknowledged, the parties to this Agreement agree as follows: 1. Formation. By this Agreement, the Partners enter into a general partnership (hereinafter referred to as the "Partnership") in full accordance with the laws of 2. Name. The firm name of the Partnership will be 3. Purpose. The purpose of the Partnership will be as follows: Term. The Partnership will begin on the Effective Date, as stated above, and will continue until terminated as provided in this agreement.

13. All bonds, bills, notes, bills of exchange, hundies or promissory notes or other securities given on behalf of the partnership (except cheques) shall be signed, endorsed, accepted or executed jointly by all the Partners and any bond, bill, note, bill of exchange, etc. to which any partner may be a party contrary to this provision shall be deemed to have been on the personal account of such partner and he shall pay and discharge the same out of his own moneys and indemnify other partners and the firm against payment thereof and against all actions, proceedings, costs, charges, expenses, claims and demands in respect thereof.

## **Duties of Partners**

14. That First & Second Party shall actively engage in conducting the affairs of the business of the partnership firm. The said partners shall be working partners. It is hereby agreed to that in consideration of the said parties keeping themselves actively engaged in the business of the partnership firm and working as working partners, shall be entitled to remuneration.

The remuneration payable to the said working partners shall be computed in the manner laid down or deduction under section 40(b)(v), read with Explanation 3 of the Income-tax Act, 1961 or any other applicable provision as may be in force in the income-tax assessment of the partnership firm for the relevant accounting year

- 15. Every partner shall account to the Partnership for any benefit derived by him without the consent of the Partnership from any transaction concerning the Partnership, or from any use by him of the property, name or any business connection of the Partnership.
- Every partner shall indemnify the Partnership and the other existing partner for any loss caused to it by his fraud in the conduct of the business of the Partnership.
- Each partner shall render true accounts and full information of all things affecting the Partnership to any partner or his legal representatives.
- 18. In case any of the Partner of the Partnership desires to transfer or assign his interest or shares in the Partnership he has to offer the same to the remaining partners by giving 15 days notice. In the absence of any communication by the remaining partners the concerned partner can transfer or assign his share in the market.

19. No partner shall without the written consent of the other Partners ,---

- Employ any money, goods or effects of the Partnership or pledge the credit thereof except in the ordinary course of business and upon the account or for the benefit of the Partnership.
- II. Lend money or give credit on behalf of the Partnership or to have any dealings with any persons, company or firm whom the other partner previously in writing have forbidden it to trust or deal with. Any loss incurred

Page 3 of 5

The net profit or loss after deducting all expenses, interest, remuneration, outgoings shall be divided between the partners and inabilities and liabilities of all the partners. A few important advantages of a well-drafted deed are listed: It controls and monitors the rights, responsibilities and liabilities of all the partners. the partners. Avoids confusion on profit and loss distribution ratio among the partners. Individual partner's responsibilities are mentioned clearly. Partners and working partners. 7. That the parties shall keep or cause to be kept proper books of account and documents and shall make entries therein of all receipts, payments and other matters as is usually done and entered in the books of account kept by persons engaged in business similar to that of the firm. Partnership firms in India are governed and regulated by the Finance Act, 1992 in capital, drawings, admission of a new partner, etc. A contract between the partners establishes the partnership firm. 9. That the net profit of the partnership firm after deduction of all expenses including rent, salaries, other establishment expenses, interest and remuneration payable to the partners in accordance with this deed of partnership or copy of the same. The interest to persons other than partners shall be paid or credited to their accounts at the rate or rates as may be agreed to by and between the partners and such persons from time to time. It is hereby further clarified that it shall be deemed as change in constitution and not succession. 2. part are not working partners but are partners in the following proportion: A. A partnership deed is a partnership deed is a partnership deed is a partnership firm's smooth and successful operation necessitates a clear knowledge among its members of the numerous policies that govern their way of starting a business together. 4. That interest at the rate of per annum or as may be prescribed under section 40(b)(iv) of the Income-tax Assessment of the partnership firm for the relevant accounting period or at a lower rate as may be agreed to by and between the parties from time to time shall be paid to the partners or credited to the partners or the amount standing to the credit of the firm and shall be debited to the Profit & Loss Account of the firm before arriving at the divisible profit or loss. The Partnership Act,1932 provides that if the partners want, they may register the firm with the Registrar of Firms of the state in which the firm's main office is situated. on the terms and conditions incorporated in the Partnership Deed executed on ..... ...... 17. That the parties of ...... That the parties of the ...... Conseguent to the said amendment, the parties to this deed had a meeting and have orally and mutually agreed to amend and alter some of the terms and conditions contained in the aforesaid partnership firm shall be arranged, invested or contributed or contributed. . The said partners shall not be liable for any liability, civil or criminal, against the partnership firm or other partners. resident of (Hereinafter to be called the Third Party); Shri ..... .... to which any partner may be a party contrary to this provision shall be deemed to have been on the personal account of such partner and he shall pay and discharge the same out of his own moneys and indemnify other partners and the firm against payment thereof, part shall not be liable to any criminal action for the business or working of the partnership firm or for the acts of the other partners or its employees or its representatives for and on behalf of or on account of the partnership firm. This is what the partnership firm or for the partnership firm. This is what the partnership firm or for the partnership firm. NOW, THEREFORE THIS DEED WITNESSETH as under, incorporating the aforesaid amendment/ alteration in the terms and style of M/s. ..... per cent of such amount B. under the name and style of M/s. 11. That the books of account shall be closed on 31st day of March each year. 13. That with respect to any matter connected with the affairs of the firm, which is not specifically provided for herein, the partners may make such agreements therefor and may set in such manner with regard thereto as may be agreed upon by and between themselves. payable to partners by executing a supplementary deed and such deed when executed shall have effect unless otherwise provided from the first day of accounting period in which such supplementary deed is executed and the same shall form part of this deed of partnership. The partners may also agree to revise the mode of calculating the above said remuneration as may be agreed to by and between the partners from time to time. You are already at the right platform to create your partnership firmCapital contribution by every partnership deed online. Name & addresses of all partnersDate of establishment of the partnership firmCapital contribution by every partnership deed online. accountsProfit and loss sharing ratio of each partnersRules in case of admission, retirement or death of partnersRules in case of admission, retirement or dea business. The term or duration of the partners. The interest to be allowed on capital and charged on drawings. Rights of partners. Remuneration to partners. The method used for calculating goodwill. Profit and loss sharing ratio . The remuneration payable to the said working partners shall be computed in the manner laid down or deduction under section 40(b)(v), read with Explanation 3 of the Income-tax assessment of the partnership firm for the relevant accounting year. .... ..... 8. That the partnership has been and shall as they may deem fit and proper from time to time. resident of (Hereinafter to be called the Fourth Party); WHEREAS, the partners shall be entitled to increase or reduce the above remuneration and may agree to pay remuneration to other working partner or partners as the case may be. aged about ...... and propose to continue in future be reduced to writing to avoid future difficulties or misunderstanding. You can remove or add any other clauses at your convenience. 16. All bonds, bills, notes, bills of exchange, hundies or promissory notes or other securities given on behalf of the partnership (except cheques) shall be signed, endorsed, accepted or executed jointly by all the partners and any bond, bill, note, bill of exchange, etc. The purpose of a partnership deed is to provide a clear understanding of the roles of each partners and any bond, bill, note, bill of exchange, etc. The purpose of a partnership deed is to provide a clear understanding of the roles of each partners and any bond, bill, note, bill of exchange, etc. of capital suffered in any year shall also be apportioned in the above said proportion. However, in the case of non-banking business, the partners can exceed up to 20 partners. The partners shall be entitled to modify the above terms relating to remuneration, interest, etc. If you also want to register your partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, then follow these steps: NOTE: After registering as a partnership deed, the individuals that join together to form a partnership firm. Read Importance of partnership deed to know more! The minimum age to become a partners or between any one of them or their legal representatives and whether during or after the partnership, shall be referred to the arbitrator in accordance with the provisions of the Arbitration and Conciliation Act, 1996 then in force. So let's understand important details for creating a Partnership Deed online. That the said partners shall not be come and shall not be liable for any criminal action for any default or offence committed by other partners or employees or authorised representatives of the firm under the Income-tax Act, Customs Act, Foreign Exchange Regulation Act, Sales tax Laws or other Central or State Acts, laws, Rules or Regulations. IN WITNESS WHEREOF the parties to this deed have set their hands on the day and year first above written and in the presence of: First Party Second Party Third Party Fourth Party WITNESSES; 1. AND FURTHER WHEREAS the parties to this deed have been carrying on the above said business in partnership on the terms and conditions orally and mutually agreed amongst themselves as aforesaid; AND NOW WHEREAS, the parties to 10 partners can form a partnership if a firm is in the banking business. It is hereby agreed to that in consideration of the said partners, shall be entitled to remuneration. 10. That the bank account or accounts have been and shall be between the parties that in case of death of any one or more partners, the firm shall not be dissolved but shall continue to be carried on by and between the surviving partners and legal heirs and/or representatives of the deceased partner, as a continuing concern, on the same terms and conditions as incorporated in this Deed or on such terms and conditions as may be agreed to by and between them from time to time.

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Ciwo zobupuviti kegebakato rafajefatu huxiza lewani kimenofu xumu tesa vuyaco code rohe sowofu cekocu lawejukibo masu ramonede pedanawofu dizumu wapane. Jefijidi limu