

# Partnership Deed

This Deed of Partnership is made on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ at \_\_\_\_\_, by and between:

- (1) Mr./Ms. \_\_\_\_\_, residing at \_\_\_\_\_ (hereinafter referred to as "the First Partner"); and
- (2) Mr./Ms. \_\_\_\_\_, residing at \_\_\_\_\_ (hereinafter referred to as "the Second Partner").

(Both hereinafter collectively referred to as "the Partners".)

## 1. Name & Business

The Partners hereby agree to carry on a partnership business under the name and style of \_\_\_\_\_ at \_\_\_\_\_. The nature of business shall be that of a Travel Agency and such allied activities as may be mutually agreed upon.

## 2. Term

The partnership shall commence from the date of this Deed and shall continue until determined by the Partners in accordance with this Deed.

## 3. Capital Contribution

The initial capital of the firm shall be contributed by the Partners as follows:

- First Partner: Rs. \_\_\_\_\_
- Second Partner: Rs. \_\_\_\_\_

Further capital, if required, shall be contributed in such proportions as may be mutually agreed.

## 4. Profit & Loss Sharing

The profits and losses of the firm shall be shared in the following ratio:

- First Partner: \_\_\_\_\_ %
- Second Partner: \_\_\_\_\_ %

## 5. Bank Accounts

The firm shall operate its account(s) in such bank(s) as may be mutually agreed. The account(s) shall be operated under the signatures of any Partner or as decided mutually.

## 6. Management

The business of the firm shall be managed and conducted by both Partners or by such persons as they may appoint. All matters shall be decided by mutual consent.

## 7. Accounts

Proper books of account shall be maintained, and the accounts shall be closed and the balance sheet prepared as on 31st March every year.

## 8. Admission, Retirement, & Death of Partner

No new partner shall be admitted except with the consent of all Partners. Provisions regarding retirement, resignation, or death of a Partner shall be as per the relevant laws or as may be mutually agreed.

## 9. Miscellaneous

- Any matter not provided for in this deed shall be decided as per the Partnership Act and mutual agreement.
- This partnership deed may be amended by mutual written consent of all Partners.

IN WITNESS WHEREOF, the parties hereto have signed this deed on the day, month, and year first above written.

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First Partner

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Second Partner