Partnership Deed

This agreement is made between Partner 1 and Partner 2 named below and takes effect on the date of the last signature.

Stamp duty and registration. A partnership deed attracts stamp duty under the state Stamp Act. Register the firm with the Registrar of Firms (Form 1) so the firm can sue to enforce contracts. If immovable property is brought in as capital, a registered instrument is needed.

Partner 1

FULL NAME

EMAIL

PHONE

ADDRESS

Partner 2

FULL NAME

EMAIL

PHONE

ADDRESS

Background

The partners agree to carry on business in partnership on the terms below.

Firm

FIRM NAME

NATURE OF BUSINESS

PRINCIPAL PLACE OF BUSINESS

PARTNER 1 CAPITAL (₹)

PARTNER 1 PROFIT SHARE (%)

PARTNER 2 CAPITAL (₹)

PARTNER 2 PROFIT SHARE (%)

COMMENCEMENT DATE

INTEREST ON CAPITAL (% P.A.)

PARTNER REMUNERATION

Terms

- Losses. Losses are shared in the same ratio as profits.
- Banking. The firm's bank account is operated jointly or as the partners decide in writing.
- Books. Accounts are kept at the principal place and closed on 31 March each year.
- Restrictions. No partner gives guarantees, borrows or sells firm assets beyond the ordinary course without the others' consent.
- Retirement. A partner may retire with 3 months' written notice; their capital and share of profits are settled within 6 months.
- Death. The firm is not dissolved on a partner's death; the heirs receive the deceased partner's share.

Initials

General terms

- Governing law. This document is governed by the laws of India.
- Entire agreement. This document is the whole agreement between the parties on its subject and replaces earlier discussions.
- Amendments. Changes are valid only in writing signed by both parties.
- Severability. If a clause is unenforceable, the rest of the document still applies.
- Notices. Notices may be sent to the email addresses given above and take effect on delivery.
- Electronic signatures. The parties agree to sign electronically; electronic signatures and records are valid under the Information Technology Act, 2000.

Partner 1

SIGNATURE

PRINTED NAME

DATE

Partner 2

SIGNATURE

PRINTED NAME

DATE

Witness 1

SIGNATURE

PRINTED NAME

DATE

Witness 2

SIGNATURE

PRINTED NAME

DATE