

PARTNERSHIP DEED

This Partnership Deed ("Deed") is made on this _____ day of _____, 20____ at _____, between the Partners whose details are set out below.

1. Parties

Partner 1:

Partner 2:

Name:

Name:

Address:

Address:

PAN:

PAN:

The partnership is entered into between the individuals whose names, addresses, PAN numbers, and other identification details are mentioned herein. The term "Partners" shall include their legal heirs, successors, and permitted assigns, unless the context otherwise requires.

2. Name of the Firm

The name of the partnership Firm shall be _____. The business of the Firm shall be carried on in this name and all contracts, bank accounts, and official records shall reflect the same.

3. Nature of Business

The Firm shall carry on the business of _____, along with any other lawful activities as may be mutually agreed upon by the Partners from time to time. Any material change in the nature of the business shall require the consent of all Partners.

4. Place of Business

The principal place of business of the Firm shall be located at _____. The Firm may establish branch offices or conduct business at other locations in India as decided by the Partners.

5. Commencement and Duration

The partnership shall commence on _____ and shall continue until dissolved in accordance with the provisions of this Deed. The partnership shall be deemed to be a partnership at will unless otherwise agreed.

6. Capital Contribution

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

-

-

Additional capital, if required for the business, shall be introduced by the Partners in a manner and ratio decided by mutual consent. No interest shall be payable on capital unless agreed in writing.

7. Profit and Loss Sharing

The net profits and losses of the Firm, after meeting all expenses and liabilities, shall be shared equally between the Partners in the ratio of .
Such ratio shall apply equally to both profits and losses unless otherwise agreed in writing.

8. Management and Duties

The business of the Firm shall be carried on jointly by the Partners. Each Partner shall devote reasonable time, attention, and skill to the business and shall act in good faith in the best interests of the Firm. No Partner shall bind the Firm beyond ordinary business without consent.

9. Bank Account

The Firm shall open and maintain one or more bank accounts in its name with any scheduled bank. Such account(s) shall be operated by any one Partner unless otherwise agreed in writing by the Partners. All business receipts shall be deposited into the Firm's bank account.

10. Drawings

Each Partner may withdraw amounts from the Firm for personal use, subject to availability of funds. Such drawings shall be adjusted against the Partner's share of profits and shall be made in accordance with the mutual understanding of the Partners.

11. Books of Accounts

Proper books of accounts shall be maintained at the principal place of business of the Firm. The accounts shall be prepared in accordance with applicable accounting standards and shall be open to inspection by any Partner during business hours.

12. Admission of New Partner

No person shall be admitted as a Partner of the Firm without the prior written consent of all existing Partners. The terms and conditions of admission shall be recorded in writing and shall form part of this Deed.

13. Retirement or Resignation

Any Partner may retire from the Firm by giving _____ to the other Partner. Upon retirement, the retiring Partner shall be entitled to settlement of capital and accrued profits as per the Firm's accounts.

14. Death or Insolvency

In the event of death or insolvency of a Partner, the Firm shall not dissolve automatically unless decided by the remaining Partners. The legal heirs of the deceased Partner shall be entitled only to financial settlement and shall not have management rights.

15. Dissolution

The Firm may be dissolved at any time by mutual consent of all Partners. Upon dissolution, the assets of the Firm shall be realized and liabilities discharged before distribution of any surplus among the Partners.

16. Dispute Resolution

Any dispute or difference arising between the Partners shall be resolved amicably in the first instance. If unresolved, the dispute shall be referred to arbitration in accordance with the Arbitration and Conciliation Act, 1996. The seat of arbitration shall be in .

17. Governing Law

This Deed shall be governed by and construed in accordance with the laws of India, including the provisions of the Indian Partnership Act, 1932.

18. Amendments

Any amendment or modification to this Deed shall be valid only if made in writing and signed by all Partners. Oral modifications shall have no legal effect.

19. Execution

IN WITNESS WHEREOF, the Partners have executed this Partnership Deed on the date first written above in the presence of the witnesses mentioned below.

Partner 1:

Partner 2:

Name:

Name:

Signature:

Signature:

Date:

Date:

Disclaimer: This document is provided for general informational purposes only and does not constitute legal advice. Use of this template does not create a lawyer-client relationship. It is recommended to consult a qualified legal professional in India before using this document.