

PARTNERSHIP DEED

This Partnership Deed ("Deed") is executed on this day of , 20 at

1. Definitions and Interpretation

In this Deed, unless the context otherwise requires, the following expressions shall have the meanings assigned to them below:

"Act" means the Indian Partnership Act, 1932, including any statutory amendment or re-enactment thereof.

"Firm" means , a partnership firm constituted under this Deed.

"Partners" means the persons named in Clause 2 hereto.

"Partner" means any person who has executed this Deed and whose name appears herein.

"Capital" means the capital contribution made by a Partner to the Firm in cash or such other form as may be expressly agreed in writing.

"Capital Account" means the individual account maintained in the books of the Firm in the name of each Partner, recording capital contributions, drawings, and adjustments.

"Financial Year" means the period commencing on 1st April and ending on 31st March of the following year. Words importing the singular shall include the plural and vice versa. Headings are inserted for convenience only and shall not affect the interpretation of this Deed.

2. Parties

This partnership is entered into between the following persons:

Partner 1:

Partner 2:

Name:

Name:

Address:

Address:

PAN:

PAN:

3. Name of the Firm

The name of the partnership firm shall be . All business activities, contracts, banking operations, GST registrations, invoices, and official communications shall be carried on solely in the name of the Firm.

4. Nature and Scope of Business

The Firm shall carry on the business of , including advisory, strategic planning, campaign execution, and other allied lawful activities. The Firm shall not engage in any business outside the scope stated above except with the , and any activity undertaken in contravention hereof shall be deemed unauthorized.

5. Place of Business

The principal place of business of the Firm shall be situated at:
The Firm may open branch offices or conduct business at other locations within India with the consent of the Partners.

6. Commencement and Duration

The partnership shall commence on . The partnership shall be a , subject to dissolution in accordance with the provisions of this Deed.

7. Capital Contribution and Capital Accounts

The initial capital of the Firm shall be contributed as follows:

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Separate Capital Accounts shall be maintained for each Partner. No Partner shall withdraw, reduce, or otherwise deal with their capital contribution except as expressly permitted under this Deed or upon dissolution of the Firm.

8. Additional Capital

Any requirement for additional capital shall be determined jointly by the Partners. No Partner shall be obliged to contribute additional capital unless agreed in writing by all Partners. Any such additional capital contribution shall not alter the profit-sharing ratio or confer additional rights unless expressly agreed in writing.

9. Interest on Capital and Loans

No interest shall be payable on capital contributions. Loans advanced by a Partner to the Firm may carry interest at a mutually agreed rate, subject to _____, provided the terms of such loans are recorded in writing and maintained separately from capital contributions.

10. Profit and Loss Sharing

The net profits and losses of the Firm, after meeting all expenses, taxes, and liabilities, shall be shared as follows:

- %

- %

The same ratio shall apply to both profits and losses and shall not be varied except by written agreement.

11. Remuneration

No Partner shall be entitled to any salary, remuneration, or commission for participating in the business of the Firm unless approved unanimously and recorded in writing.

12. Management and Managing Partner

The business of the Firm shall be managed jointly by the Partners.

Managing Partner:

The Managing Partner shall be responsible for day-to-day operations and routine administrative matters. The Managing Partner shall not, without prior written consent of the other Partner, undertake any act involving substantial financial commitment or material deviation from the ordinary course of business.

13. Meetings and Decision-Making

The Partners shall meet as and when required for the proper conduct of the business. The following matters shall require the _____, failing which such actions shall be void:

- borrowing of funds,
- execution of contracts involving substantial financial obligations,
- admission or expulsion of a Partner,
- change in the nature of business,

- dissolution of the Firm.

14. Duties of Partners

Each Partner shall act honestly and in good faith, devote reasonable time and skill to the business, disclose any conflict of interest, and act at all times in the best interests of the Firm.

15. Restrictions and Prohibited Acts

No Partner shall, without the prior written consent of all other Partners:

- engage directly or indirectly in any competing business,
- assign, transfer, or encumber their partnership interest,
- provide guarantees or create liabilities on behalf of the Firm,
- misuse Firm, property or funds,
- bind the Firm beyond the ordinary course of business.

Any violation of this clause shall constitute a material breach of this Deed.

16. Expulsion of Partner

A Partner may be expelled from the Firm by unanimous decision of the remaining Partners for willful breach of this Deed, fraud, misconduct, gross negligence, or persistent failure to perform obligations, provided that such power of expulsion is exercised in good faith. Upon expulsion, the expelled Partner shall cease to have any management rights and shall be entitled only to settlement of accounts in accordance with this Deed.

17. Bank Accounts

The Firm shall maintain one or more bank accounts with a scheduled bank in India. Such account(s) shall be operated by any one Partner, unless otherwise decided in writing. All business receipts shall be deposited into the Firm's bank account.

18. Books of Accounts and Audit

Proper books of accounts shall be maintained at the principal place of business. The accounts shall be prepared annually and shall be final and binding on all Partners unless any objection is raised in writing within days of communication. An audit shall be conducted where required by law or where the Partners consider it necessary.

19. Drawings

Partners may withdraw amounts for personal use, subject to availability of funds. All drawings shall be debited to the respective Capital Accounts and adjusted at the end of the Financial Year.

20. Borrowings and Liabilities

The Firm may borrow funds only with the unanimous consent of the Partners. All liabilities incurred in the ordinary course of business shall be borne by the Firm and shared in accordance with the profit-sharing ratio.

21. Admission of New Partner

No person shall be admitted as a Partner without the . The terms of admission shall be documented in writing and shall form part of this Deed.

22. Retirement, Death, or Insolvency of Partner

A Partner may retire by giving days' prior written notice and shall cease to represent the Firm from the effective date of retirement. Death or insolvency of a Partner shall not dissolve the Firm automatically. Legal heirs shall be entitled only to monetary settlement unless admitted as Partners.

23. Valuation on Exit

Upon retirement, expulsion, death, or insolvency, the outgoing Partner's share shall be valued based on the Firm's accounts as of the date of exit. No goodwill shall be payable unless expressly agreed in writing.

24. Confidentiality

All Partners shall maintain strict confidentiality regarding the business affairs of the Firm, including client lists, pricing, strategies, and financial information, both during and after the term of the partnership.

25. Indemnity and Liability

Each Partner shall indemnify and keep indemnified the Firm and the other Partners against any loss, damage, or expense arising from breach of this Deed, negligence, or misconduct.

26. Insurance

The Firm may obtain insurance coverage for business risks and liabilities as may be decided by the Partners.

27. GST and Taxes

The Firm shall comply with GST, income tax, and all other applicable laws. All taxes shall be paid from the funds of the Firm.

28. Force Majeure

The Firm shall not be liable for failure to perform obligations due to events beyond reasonable control.

29. Notices

All notices shall be in writing and sent to the registered address or email of the Partners, or such other address as may be notified in writing.

30. Waiver

Failure or delay in enforcing any provision shall not operate as a waiver of such provision or any subsequent breach.

31. Severability

If any provision of this Deed is held invalid, the remaining provisions shall remain in full force and effect.

32. Entire Agreement

This Deed constitutes the entire agreement between the Partners and supersedes all prior oral or written arrangements.

33. Stamp Duty and Registration

This Deed shall be stamped and, where required, registered in accordance with applicable laws of India.

Stamp duty and registration expenses shall be borne by the Firm unless otherwise agreed.

34. Governing Law and Dispute Resolution

This Deed shall be governed by and construed in accordance with the laws of India. Any dispute shall be resolved by arbitration under the

.Seat of arbitration:

35. Execution

IN WITNESS WHEREOF, the Partners have executed this Deed on the date first written above.

Signatures

Partner 1:

Name:

Signature:

Date:

Partner 2:

Name:

Signature:

Date:

Witnesses

Witness 1:

Name:

Signature:

Date:

Witness 2:

Name:

Signature:

Date:

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