**DEED OF PARTNERSHIP**

This Deed of partnership is made at......................... on this......................... day of......................... 19.........................

Between

Shri......................... son of......................... resident of......................... (hereinafter called the party of the first party) and Shri......................... son of ......................... resident of......................... (hereinafter called the party of the second party).

Whereas the parties have agreed to carry on the business of.........................in the name and style of......................... at......................... on the terms and conditions hereinafter appearing:

(1) That the partnership shall be deemed to have commenced from ......................... and shall continue till the same has determined in the manner hereinafter provided.

(2) That the business of the partnership shall be.........................

(3) That the business of the partnership shall be carried on at......................... or such other place or places as the partners may mutually decide Upon from time to time.

(4) That the Banking Account of the partnership shall be opened with ......................... or with such other Bank as may be agreed upon and the said account shall be operated by the partners jointly and severally.

(5) That each of the partners shall contribute to the capital of the partnership in equal proportion.

(6) That the profits or losses of partnership business shall be divided between the partners in equal proportion.

(7) That all necessary and proper books of account shall be kept by the firm and at the end of every year the account shall be got audited by the Chartered Accountant.

(8) That the partners shall devote their whole time and attention to the business of. the firm.

(9) That if any of the partners want to retire from......................... firm he.can do so by giving to the other partner not less than three months notice in writing of his intention to retire from the partnership.

(10) Any disputes or differences in connection with the partnership or this Deed shall be referred to Arbitration and each of the partner shall be entitled to appoint one arbitrator. The said Arbitration shall be governed by the provisions of the Indian Arbitration Act, 1940 or any statutory modification or re-enactment thereof for the time being.

In witness whereof the parties hereto have set and subscribed their respective hands the day and the year first hereinabove written.

Witnesses First Party

1..........................

2.......................... Second party

**SUIT BY UNREGISTERED PARTNERSHIP FIRM**

A Suit by unregistered firm is not barred by section 69(2) of the Partnership Act if a statutory right or a common law right is being enforced.1