

7. CAPITAL :

THAT, the initial fixed capital of the Reconstituted Firm shall be Rs. 50,000-00 which has been contributed as per their Profit share Ratio by the partners. The partners shall contribute towards the capital of the firm as and when required. The proportion of such contribution between the partners shall be decided mutually by the partners.

8. SHARE OF PROFIT/LOSSES :

THAT, the profits and losses of the firm shall be shared between the partners in proportion as below :

1.	Shri. Zakir Khan S/o Shabbir Khan	-	50.00 %
2.	Shri. Abid Khan S/o Shabbir Khan	-	50.00 %
Total			100.00 %

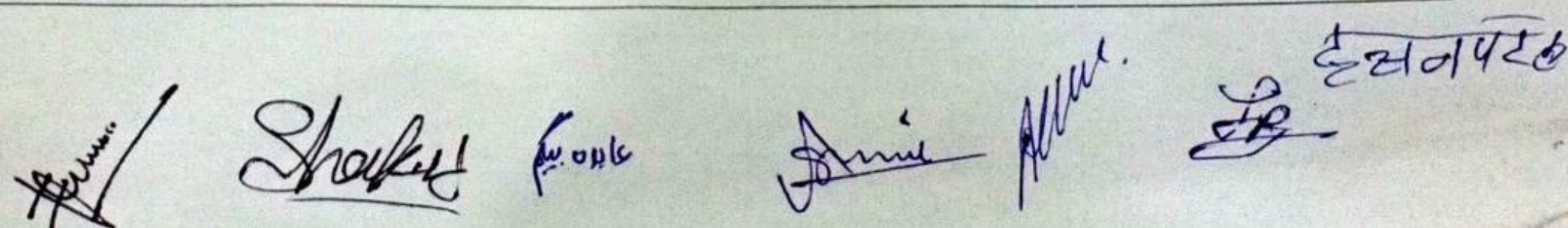
9. ACCOUNTING YEAR :

THAT, the accounting year of the firm shall be a year ended on 31st March i.e. it will commence on 1st day of April each year and end on 31st March every year.

10. PARTNERS REMUNERATION :

THAT, all the partners shall take active participation in the day to day business of the firm and in consideration of the services extended to the firm, they shall be entitled to receive remuneration from the firm. The remuneration payable to the Partners shall be in compliance with the provisions of section 40 (b) of the Income Tax Act 1961 and subject to the limits laid down thereunder. Total remuneration allowable under section 40(b) of the Income Tax Act 1961 shall be paid to the Partners in equal proportion. However the maximum remuneration payable to the partners shall not exceed Rs. 20,000/- per month in case of each of the partners. This limit can however be reviewed and enhanced at any such figure as the partners mutually decide during the course of business.

THAT, the remuneration as per above para, shall be determined, computed and credited to the partners account at the end of the accounting year and the same shall be deemed to be payable to them. The partners shall draw on monthly basis against the remuneration payable to them and the total withdrawals shall be adjusted against the remuneration payable at the year end. The withdrawals if exceed the remuneration payable to the partner, shall be treated as personal drawings of the partner.



11. INTEREST ON CAPITAL, CURRENT ACCOUNT/LOAN ETC. :

THAT, it is agreed that interest at the rate of 12% per annum or at the rate not exceeding the rate provided in section 40(b)(iv) of the Income Tax Act 1961, (And as amended from time to time), be paid to the partners on their respective fixed capital, current account, loans or any amount standing to the credit of their respective accounts in the books of accounts of the Firm. However, if any of the partners has overdrawn any amounts from the Firm in any manner, and which has resulted in debit balance to this account, the same shall be deemed to be amount recoverable from him, and interest shall be charged to him/her on the said amount, and the rate of interest however shall be mutually determined by the partners each year.

12. GOODWILL OF THE FIRMS :

THAT, the Goodwill of the firm is "NIL"

THAT, the "Retiring Partners" have no claim over the goodwill of the Firm. Also, the partners willing to retire from the firm in future shall not claim the Goodwill of the Firm.

13. MANAGEMENT OF THE BUSINESS :

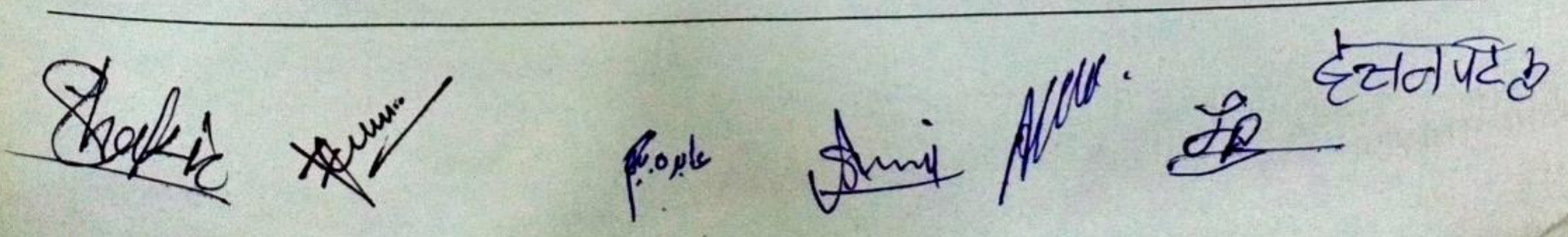
THAT, the partners shall actively engage themselves in business of the Firm and look after day to day management of the business of the Firm. However the important decisions relating to the conduct of the business shall be taken by consulting the other partners. The Partners & the Firm can borrow the finances, take loan/advances/Bank guarantee etc. from any Financial Institution, Banks or any Private Institution/person as per the need of the business. The Partners are jointly and/or severally/individually authorized to sign on all the transactions, any loan and/or other facility from the Bank/Financial Institution, business, deeds, of the Firm.

14. OPERATION OF THE BANK ACCOUNT :

THAT, all money, Drafts, Cheques etc., of the Firm except such amount as shall be required for day to day expenses, shall be deposited in any Nationalised/Scheduled/Co-operative/Private Bank(s)/Society(ies)/Institution(s). The Bank accounts and/or the loan account shall be operated under the signatures of any One of the partners or by such arrangement as decided by all the Partners.

15. BOOKS OF ACCOUNTS :

THAT, the proper books of accounts shall be kept regularly wherein shall be entered all the receipts and payments of the moneys of the Firm, and for all goods and effects, belongings or owning to or by the Firm and of all Assets and liabilities of the Firm. The accounts of the Firm shall be closed at the end of the year and a statement of Profits and Loss Account and Balance Sheet be made within three months of closing of the year. The statement so made shall be signed by all the partners in token of its acceptance and its correctness, and when so signed shall be binding and conclusive except if a manifest error be discovered therein after signing thereof, such error shall forthwith be corrected.

The block contains several handwritten signatures in blue ink, likely representing the partners of the firm. There are approximately seven distinct signatures, some of which are quite stylized and cursive. They are arranged horizontally across the bottom of the page, below the main body of text.