

Amal Kumar
" 5 "
Partner
BALAJEE SHAKTI CONSTRUCTION
BALAJEE SHAKTI
Partner
Robert Kumar

IDENTIFIED BY ME
V. Prasad

14. **Retirement of Partner :**

- A. If any one of the partners is desirous of retiring from the business, he may, with two months prior written notice to other partner, do so, and in that event, the continuing partner may call upon any other to join as partner in the firm, or the partnership will be dissolved.
- a) The business of the firm and the firm shall not be dissolved but be carried on in the same name by the remaining partners:

The retiring partner shall not be eligible for any payment for goodwill;

The profit or loss upto the date of retirement shall be credited or debited to his account, either on the basis of account upto that date, if made by the partners, or pro-rata basis (period wise) accounting to the annual accounts of the year in which the retirement has taken place;

d) The credit balance standing in the account of the retiring partner shall be converted into a loan carrying interest @ 12% per annum and repayable within three months or such longer time as may be mutually agreed upon.

e) The retiring partner shall cease to have any right as a partner;

f) In the event of retirement, the ratio for sharing profit / loss of the remaining partners shall be determined by them.

B. If the number of remaining partners is reduced to one, the business of the partnership firm shall not, as far as possible, be dissolved and be carried on by the partner not intending to retire. In that event he shall take over all assets and liabilities of the business and shall settle the account of the partner intending to retire and the provision of sub - Clause (A) shall mutatis mutandis apply.

15. **Death or Insolvency of partner :**

a) In the event of death and/or insolvency of any partner, the business shall not be dissolved. And the business shall be carried on by the remaining partners along with the legal heir of the deceased partner.

b) In case the heir is unwilling to become a partner or is not available otherwise for this purpose, the share of the deceased in the profit or loss shall be divided between the then remaining partners in a mutually agreed ratio.

c) The provisions applicable to retirement of partners shall mutatis mutandis apply in the event of death or insolvency of partners.

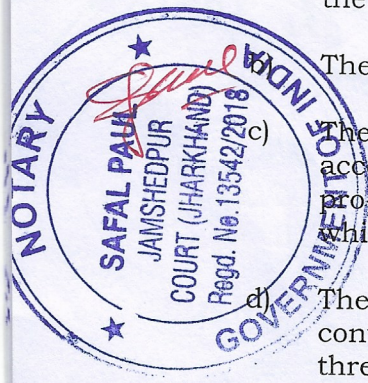
16. **Conduct of Business :**

a) Every partner has a right to take part in the conduct of the business.

b) Every partner shall have the right to express his opinion regarding the affairs of the partnership firm.

c) Every partner has a right to act on behalf of the business.

d) Every partner is bound to attend diligently to his duties.



10 MAY 2018

BALAJEE SHAKTI CONSTRUCTION
Sudhakar Singh
Partner

BALAJEE SHAKTI CONSTRUCTION
Amit Kumar
Partner