

AGREEMENT INTRODUCING A NEW PARTNER IN THE EXISTING PARTNERSHIP

THIS AGREEMENT made at this day of, 2000, between A, son of resident of B, son of resident of (hereinafter collectively called the partners) of the ONE PART and C, son of resident of (hereinafter called the new partner) of the OTHER PART.

WHEREAS the partners are carrying on the business of under the name and style of M/s. at in terms of Deed of Partnership dated

AND WHEREAS on the request of the new partner, the partners have agreed to introduce him as a partner in the partnership and in consideration of the new partner contributing the sum of Rs. towards the capital of the partnership of the partners. It is mutually agreed as follows:

- (1) This Agreement is supplemental to the deed of partnership dated made between the said partners.
- (2) From the date hereof, the said new partner shall be a partner with the partners subject to the terms and conditions of the said partnership deed except in so far as the same are varied by this agreement.
- (3) The capital of the partnership shall be Rs. contributed by the parties hereto in equal one-third shares and the partners shall be entitled to share the profits and bear the losses of the partnership in proportion to their respective shares in the partnership.

- (4) The old partners shall be liable for the debts, liabilities and obligations of the old partnership and they shall indemnify and keep indemnified the new partner and also all the assets and rights of the partnership firm against such debts, liabilities and obligations and against all proceedings, costs, claims and expenses in respect thereof.
- (5) Except as modified by this agreement, the said partnership deed of date shall hereafter be read and construed as if the same had been executed by the partners and new partner hereto.

IN WITNESS WHEREOF, the parties hereto have set and subscribed their hands, the day and year first hereinabove written.

Signed and delivered by the within named A

Signed and delivered by the within named B

Signed and delivered by the within named C

WITNESSES;

1.

2.