

**Deed of Dissolution of Partnership by which one Partner Sells
his Share in Partnership Property to the other Partner**

THIS DEED made the..... day of..... BETWEEN A.....
S/o..... aged..... R/o..... (hereinafter called "the retiring partner") of
the first part and B of..... S/o..... aged..... R/o.....
(hereinafter called "the continuing partner") of the second part.

1. The parties hereto have been carrying on as partners the business of..... under the
firm or style of..... and under Deed of Partnership dated.....

2. The parties hereto are beneficially entitled to the property mentioned in the Schedule attached
herewith as their partnership property.

3. The parties have agreed to dissolve the said partnership upon the following terms:

- (a) The continuing partner shall purchase from the retiring partner his share in the partnership
property for Rs..... which amount shall be paid as mentioned hereafter;
- (b) The continuing partner shall discharge the liabilities and debts due from the partnership.

AND WHEREAS for the purpose of the stamp duty it has been agreed that the sum of
Rs..... part of the said sum of Rs..... shall be the price of the share of the retiring
partner in the immovable property and that the sum of Rs..... shall be the price of the share of
the said partner in cash in hand and with bankers and moveable property passing by delivery belonging
to the partnership and that the sum of Rs..... balance out of said sum of Rs.....
shall be the price of the share of the said retiring partner in the goodwill and the residue of the assets of
the partnership property.

AND WHEREAS by a conveyance of even date executed between the parties the share of the retiring
partner in the immovable property of the firm has been conveyed to the continuing partner on payment of
the price of Rs.....

AND WHEREAS the cash in hand and with Bankers and other moveable property of the partnership
passing by delivery has been delivered to the continuing partner who has paid to the retiring partner
Rs..... the apportioned price thereof.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. The said partnership shall stand dissolved as from the day of.....

2. In consideration of the sum of Rs..... now paid by the continuing partner to the retiring
partner, the receipt of which sum the latter hereby acknowledges, the retiring partner as beneficial owner
hereby assigns and transfers unto the continuing partner all the share and interest of the retiring partner
in the said partnership and the business, goodwill, book debts, and property other than the property
separately conveyed as mentioned above.

3. That the said retiring partner irrevocably appoints the said continuing partner as his attorney to
demand, call in and receive from all persons all and singular the debts, credits, moneys and effects of the
said partnership, to give effectual receipts and discharges for the same and to bring and institute suits
and proceedings against debtors of the firm and to compromise with them in any manner he deems fit.

4. The continuing partner shall in due course pay all debts and discharge all the liabilities of the said
partnership and shall indemnify the retiring partner against all actions, proceedings, costs and expenses
in respect thereof.

5. That the retiring partner shall not carry on any competing business in any capacity whatever within
the radius of..... kilometres from the place of business of the said partnership for a period of
two years.

6. Each of the parties hereto releases and discharges the other from all actions, proceedings, claims

and demands on account of the said partnership without prejudice to any rights and remedies herein contained.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands in the presence of witnesses.

WITNESSES:

1.

Sd/- A.

2.

Sd/- B.