

MORTGAGE DEED

THIS DEED OF MORTGAGE is executed at Delhi on this 31st day of January 2017
BY

Mr. A son of Sh. ____ resident of ____ hereinafter called the MORTGAGOR, which expression shall mean and include his heirs, legal representatives, executors, administrators and assigns of the First Part;

IN FAVOUR OF

M/s ABC Ltd., A company incorporated under the Companies Act having its registered office at ____ hereinafter called the MORTGAGEE, which expression shall mean and include its successors.

WHEREAS the Mortgagor has vide Lease-deed dated 5.1.1988 purchased / taken on perpetual Leases from the President of India, a vacant residential plot bearing Municipal No. A-25 situated at Ashok vihar , Delhi

AND WHEREAS per the terms of the said perpetual Lease-deed, the Mortgagor is required to construct a residential building on the aforesaid vacant plot of land;

AND WHEREAS the Mortgagor is not possessed with the financial means to undertake the construction of the residential building on the aforesaid plot of land;

AND WHEREAS the Mortgagee, with whom the Mortgagor is presently employed, has agreed to advance a lone of Rs.2,00,000/- (RUPEES Two lakhs only) to the Mortgagor, and which loan shall be utilized by the Mortgagor towards the construction of a residential house on the above vacant plot of land.

AND WHEREAS in consideration of the aforesaid amount of Rs. 2,00,000/- borrowed by the Mortgagor from the Mortgagee, the Mortgagor has agreed to execute this Mortgageed, deed of the vacant plot of land in favour of the Mortgagee.

NOW THIS DEED, THEREFORE WITNESSES AS UNDER:

1. The Mortgagor admits and acknowledges that he owes a sum of Rs.2,00,000/- to the Mortgagee on the basis of promissory note and receipt dated 1.6.1990 executed by him in favour of the Mortgagee.

2. The Mortgagor shall be lible to pay interest on the above stated principal sum of Rs. 2,00,000/- @Rs. 12/- per cent per annum form the date of the loan until payment and in this manner the total charge of the referred property of the Mortgagor shall be the principal sum of Rs. 2,00,000/- and interest accruing thereupon.

3. The Mortgagor will pay to the Mortgagee the said sum of Rs. 2,00,00/- in equal monthly installment of Rs.2000/- per month on or before the 31st December, 2000 and in the meantime interest thereon or on such thereof as shall for the time being remain unpaid, at the rate of 12% percent per annum by half yearly payments on the 30th day of June and the 31st day of December in each year.

4. That any interest not paid on the due dates shall be treated as principal and added to the principal sum hereby secured and bear interest at the rate and payable on the half yearly days aforesaid.

5. In consideration of the aforesaid, the Mortgagor hereby transfer by way of simple mortgage to the Mortgagee, a vacant residential plot bearing Municipal No. A-25, Ashok Vihar, Delhi.

6. By this deed, the Mortgagor also mortgages to the Mortgagee any building and all other permanent structures that shall be built on the aforesaid vacant plot by the Mortgagor.

7. The Mortgagor hereby covenants with the Mortgagee as follows :

(i) That the said premises are free from all encumbrances and the Mortgagor undertakes that until the entire principal amount and interest, if any due, is not paid back to the Mortgagee, the Mortgagor shall not create any fresh mortgage, charge, pledge, or in any other manner, alienate the corpus or his interest in the aforesaid property to any third person.

(ii) If the Mortgagor fails to pay the sum with interest after it has become payable under the provisions of the this deed, the Mortgagee shall, in addition to any other remedy available to him under the law, have the power to sell without the intervention of a Court the mortgaged property or any part thereof for the realization of the money due to it hereunder.

(iii) During the continuance of the Mortgage, the Mortgagor shall keep any building or permanent structure erected on the aforesaid plot of land insured against damage by fire in the name of the Mortgagor with an Insurance Company and shall punctually pay all premium on such insurance and shall produced to the Mortgagee on demand, the policy of such insurance and the receipt for the premium so paid.

Provided always, that if the Mortgagor shall make default in any of the above matters, the Mortgagee may, in its discretion, insure and keep insured all or any of the said building and permanent structures to the amount aforesaid and that the expenses of doing shall be repaid to it by the Mortgagor on demand, and until so paid shall be added to the principal money hereby secured and bear interest accordingly and be secured in the like manner as the said principal.

IN WITNESSES WHEREOF the Mortgagor has executed this document on the date, first above written.

MORTGAGOR

MORTGAGEE

WITNESSES

- 1.
- 2.

* * * * *

PARTNERSHIP DEED

THIS DEED OF PARTNERSHIP is executed at New Delhi on this 20th day of January, 2004

BETWEEN

Sh. X S/o _____ R/o _____, hereinafter called 'THE FIRST PARTY' which expression shall mean and include his heirs, successors, executors and legal representatives.

AND

Sh. Y S/o Sh. _____ R/o _____, hereinafter called 'THE SECOND PARTY' which expression shall mean and include his heirs, successors, executors and legal representatives.

WHEREAS the First Party is in occupation as a tenant of property measuring 1000 sq. ft. on the ground floor bearing No. E-1 Ram Nagar, Delhi.

AND WHEREAS the First Party is desirous of carrying on the business of interior decoration and the Second Party, being experienced in this trade, has approached the First Party to run this business with him jointly in partnership.

AND WHEREAS the parties have agreed to commence and run the business of interior decoration, furnishing, manufacture and sale of furnishing, manufacture and sale of furniture, soft furnishing and accessories in partnership.

NOW, THEREFORE, THIS DEED WITNESSES AS UNDER:

1. The name and style of the this partnership business shall be M/s XYZ
2. The business of this partnership shall be considered to have commenced on 20th day of January, 2004
3. That the principal place of business of this partnership shall be at . E-1 Ram nagar, Delhi. However, the same may be shifted or carried on elsewhere as well with the mutual consent of both the parties from time to time.
4. That the business of the partnership shall be interior decoration, furnishing, manufacture and sale of furniture, soft furnishing and accessories. However, the parties will also be entitled to extend their activities into business or manufacturing of any other item as well.
5. The shares of the parties in the profits and losses shall be as follows :
 - i) First Party – 51%
 - ii) Second Party – 49%
6. The initial capital has been contributed by both the parties by investing a sum of Rs. 15,000/- each. If and when more funds are required for the business, the partners shall invest the same. However, any capital investment of the partners shall not carry any interest. In case loans or deposits are raised from outside i.e. friends and relations of the partner or the financial institutions then only those loans or deposits, which are taken with the written consent of both the partners and are entered in the books of accounts of the partnership, shall be binding on the firm. The partnership shall maintain regular books of accounts in accordance with the customs of trade and all dealings of the partnership shall be duly recorded in the same. The account books etc. shall be maintained in the place of business at . E-1 Ram Nagar, Delhi.

7. Each of the partners shall be entitled to withdraw a sum of Rs. 2000/- every month which shall be adjustable in the final profit and loss account to be prepared every year.
8. The First Party shall also be entitled to withdraw a sum of Rs. 5000/- per month towards the rent he is paying to the Landlord in respect of the portion of property No.E-1 Ram Nagar, Delhi
9. The tenancy rights in respect of property No. . E-1 Ram Nagar, Delhi shall always vest in the First Party and whenever the partnership is dissolved for any reason whatsoever, the Second Party shall not be entitled to any right, title or interest in the same.
10. That the partnership shall maintain proper books of accounts in the normal course of business at the principal place of its business and the same shall always be open for inspection to the partners.
11. That the first accounting period of the partnership shall close on 31st March, 2005 and thereafter the financial year, shall run from 1st April every year to 31st March of the subsequent of the English calendar.
12. That the bank accounts of the partnership and / or its branches shall be operated under the signatures of any of the partners.
13. That at the close of the accounting period / year, a trial balance, profit and loss account and balance-sheet etc. shall be prepared and the profit and loss in the ration enumerated above shall be credited / debited to the capital account of the partners.
14. That either of the parties would not be entitled to carry on similar or competitive trade individually or in partnership and in any other manner.
15. The partnership shall be at Will. However, whenever any party intends to dissolve the same or retire from the same, he shall give an advance notice of 15 days to the other party and during the period of notice, profit and loss account, balance sheets shall be completed to finalize the accounts in between as partiers as well as with the outsiders.
16. That in the event of any dispute arising between the partnership with respect to any clause of this document or the working of the partnership or for anything indicated thereof, the same shall be decided by arbitration in accordance with the provisions of the Arbitration Act and by no other process.
17. That in all other matters not provided herein, the partnership shall be governed by the Indian Partnership Act as applicable from time to time.

IN WITNESS WHEREOF the parties have signed this document on the date first above written in presence of the following witnesses.

FIRST PARTY
SECOND PARTY

WITNESSES (1) (2)

DEED OF DISSOLUTION OF PARTNERSHIP

THIS DEED OF DISSOLUTION is executed at Delhi on this 31st days of January,2004

BETWEEN

A son of _____ resident of _____, hereinafter called 'THE FIRST PARTY', which expression shall, unless repugnant to the context or meaning hereof, mean and include his heirs, successors, executors and legal representatives.

AND

B son of _____ resident of _____, hereinafter called 'THE SECOND PARTY', which expression shall, unless repugnant to the context or meaning hereof, mean and include his heirs, successors, executors and legal representatives.

WHEREAS the parties have been carrying on business in partnership under the name and style of 'M/s ABC', from premises bearing No. . E-1 Ram Nagar, Delhi, on the basis of a partnership deed executed between them on 20th March, 2002;

AND WHEREAS it has been mutually decided by the parties hereto to dissolve this partnership and to reduce the terms of this dissolution into writing;

NOW, THEREFORE, THIS DOCUMENT WITNESSES AS UNDER:

1. That the partnership constituted by the parties hereto vide the partnership deed dated 20.3.2002 on the basis of which business under the name and style of 'M/s. ABC' was carried at premises No. . E-1 Ram Nagar, Delhi has been dissolved with effect from today i.e. 31.1.2004.
2. That all the accounts of the partnership have been agreed and understood by the parties and all trading results, profits and losses and personal debit and credit entries and balances, have been checked and accepted by them as per the account books.
3. That all records, account books, etc. of the dissolved partnership have been delivered to the First Party hereto, who shall be responsible to notify all concerned authorities about the fact of this dissolution and shall also be responsible to get the assessments, if any pending, completed.
4. That the First Party shall produce the account books of the partnership, whenever reasonably required by the Second Party, either before the assessment authorities or before any other authority.
5. That the partners shall be liable for their individual taxes. However, any taxes or payments raise against the dissolved partnership, shall be met by the individual parties, in accordance with his ratio of profits and losses in terms of the partnership deed.
6. That none of the parties shall be liable for any liability raised by the other in the name of the erstwhile partnership firm.

7. Without prejudice to any rights and remedies herein contained, each of the parties hereto hereby releases and discharges the other from all actions, proceedings, claims and demands on account of the said partnership.
8. That it is mutually agreed if any dispute arises between the parties in relation to present Dissolution Deed then the same shall be referred to the Sole Arbitrator to be appointed by continuing partner under the provisions of Arbitration and Conciliation Act, 1996, and place of arbitration shall be at New Delhi.

IN WITNESS WHEREOF the parties have signed this document on the date first above written in presence of the following witnesses.

FIRST PARTY
SECOND PARTY

WITNESSES (1) (2)