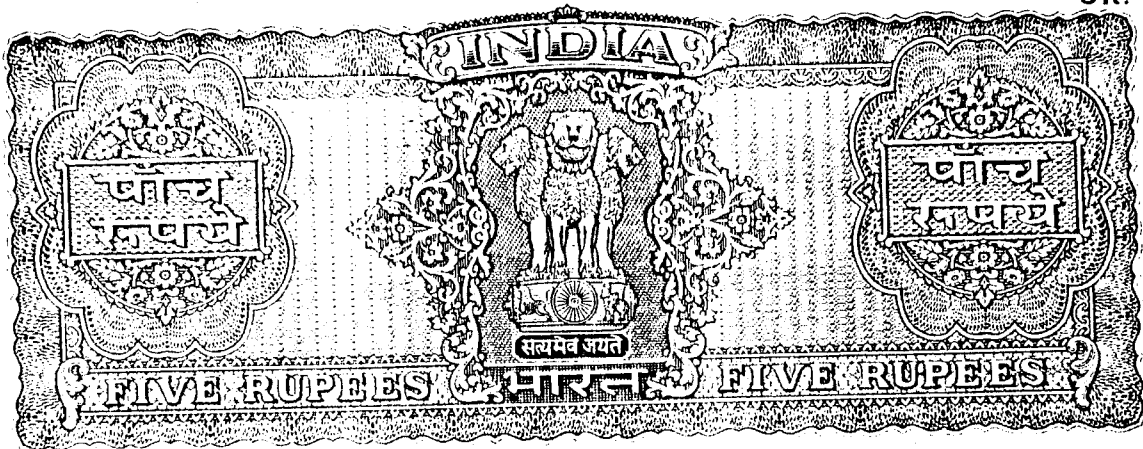




5RS



18  
 JESWANI & PATHORE  
 CHARTERED ACCOUNTANTS

6 JAN 1986

Original on Stamp Paper of Rs.100/-  
 issued by Income-tax Office, Bombay  
 vide Entry No.184 dated 6th January,  
 1986.

DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP EXECUTED at Bombay this 6th Day of January, One thousand nine hundred eighty six between  
 1) SHRI. KHUBILAL JUGRAJ RATHOD AND 2) SMT. MANJULA VIMALCHAND RATHOD both Indian Inhabitants of Bombay, hereinafter called the party of the First and Second Part respectively. (Which term will mean and deem to include their respective Heirs, Executors, Administrators and Representatives).

AND WHEREAS the parties of the First and Second Part have been since 1st January 1986 carrying on the business of Manufacturing, Marketing, Importing & Exporting of Jotter Refills, Fountain pens, Ball Pens and Other Plastic Materials under the name and style of M/S. FLAIR WRITING INSTRUMENTS at 30-A, Deven Industrial Estate,

Y. V. R.  
 Y. M. V. R.

.....2/-

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I.B. Patel Road, Goregaon (East), Bombay-400 063 on certain terms and conditions mutually agreed upon by the said partners.

AND WHEREAS the parties hereto have considered it desirable to reduce and record in writing the terms and conditions of the partnership, covenants and agreements governing the relations of the partners.

NOW THIS PRESENTS WITNESSETH AND IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES HEREOF AS FOLLOWS:

1. The partnership business is and shall be deemed to have commenced as and from 1st January 1986.

y  
M.V.R.

2. The partnership business is and shall be carried on under the name and style of M/S. FLAIR WRITING INSTRUMENTS or any other name or names as and when agreed among the partners.

3. The partnership business is and shall be carried on at 30-A, Deven Industrial Estate, I.B.Patel Road, Goregaon (East), Bombay-400 063 or at such places as and when agreed among the partners.

4. The partnership firm is and shall carry on the business of Manufacturing, Marketing, Importing & Exporting of Jotter Refills, Fountain pens, Ball pens and Other plastic Materials or any other business as and when agreed among the partners.

5. The partnership firm shall be AT WILL.

6. The capital required for the partnership business shall be provided by the parties hereto as and when the exigencies of business may require. Such capital shall fetch interest at such rate as may be mutually agreed among the partners from time to time.

7. The net Profit or Losses of the Partnership shall be shared as under:

- 1) SHRI. KHUBILAL JUGRAJ RATHOD 70%
- 2) SMT. MANJULA VIMALCHAND RATHOD 30%

UNIT OF DISTRIBUTION	100%
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8. Proper Books of Accounts shall be maintained regularly and the said books shall be kept at the place of business of the firm. However, every partner and their representatives shall have the right of access to inspect them.

9. The Bankers of the Partnership firm shall be such Bank or Banks as are approved by both the parties and the same shall be operated by the parties hereto mutually agreed upon.

10. The Accounting Year of the partnership firm shall be from July to June every year but the first Accounting Year shall end on June 1986.

11. Each partner shall be just and faithful to each other, in all transactions relating to the business of the partnership firm and shall render true and correct accounts to other when and so often, as the same shall reasonably be required.

✓ K. H. J. in  
 ✓ M. V. R.

12. Each partner shall punctually pay and discharge his, her or their present and future own debts and engagements and shall at all times keep indemnified the other partners and their representatives and property of the partnership firm against the same and all.

13. None of the partners shall carry on any other business which is prejudicial to a partnership one or of a speculative nature, in the firm's name and if done so by any of the partner, loss arises from such transaction shall be borne by the partner personally doing so.

14. It is further agreed that if any partner or partners desire to retire from the partnership firm then he, she or they shall give three months notice in advance, in writing, to the remaining partner of his, her or their intention to retire from the partnership firm and at the time of retirement, the partners shall first recover the outstanding of the partnership firm and out of such realisation, the creditors shall be paid first, next the capital of the partners, and if there remains any surplus or deficit, the same shall be divided between the partners in their profit or loss sharing ratio.

15. If at any time, during the continuance of the partnership, any dispute arises, in any manner as to the terms, conditions and meaning of the Agreement, the same shall be referred to Arbitration. The decision of the Arbitrators shall be binding and acceptable to all the partners and the proceedings of the Arbitration shall be governed by the Arbitration Act, 1940 or any statutory modifications thereof for the time being in force.

16. In all or any other matters the partnership shall be governed by the Indian Partnership Act, 1932 or any statutory modifications thereof for the time being in force.

IN WITNESS WHEREOF the parties hereto set and subscribe their respective hand this day, month and year first herein above mentioned.

1) SIGNED, SEALED AND DELIVERED by the  
within named SHRI. KHUBILAL JUGRAJ RATHOD  
in the presence of

*Khubilal Jugraj*

2) SIGNED, SEALED AND DELIVERED by the  
within named SMT. MANJULA VIMALCHAND RATHOD  
in the presence of

*M. V. Rathod*