



महाराष्ट्र MAHARASHTRA.

TRUE COPY

L 896172

अंकितसंक्र : 5329... दिनांक : 3/2/12... रुपये : 500.. 1

मुद्रांक कोणत्या कारणासाठी वापरायचा आहे : Part.nership

मुद्रांक मुद्रांक अधिनियम १९५८ चे अनुच्छेद क्र. ....

मुद्रांक वापरणाऱ्याचे संपूर्ण नांव : Kaustubha Udyog

संपूर्ण पत्ता : 1000/60, Navi, Peth, Pune 411 003

हस्ताक्षर करणारे संपूर्ण नांव : S. D. Bamsoode

पत्ता : 258, Dattatraya, Pune 411 003

S.D. Bamsoode

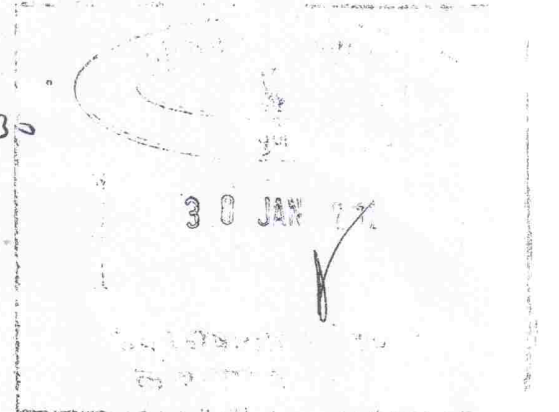
मुद्रांक जास्कांची / हस्ते व्यक्तीची सही

श्रीकांत भा. साठे  
(मुद्रांक विक्रेता)

परवाना क्र. : हवेली / आय / १/१९९५

परवान्याची मुदत : ३१/३/२०१२

पत्ता : ११८२/ब, सदाशिव पेठ, पुणे-३०



## KAUSTUBHA UDYOG

### DEED OF ADMISSION INTO PARTNERSHIP

THIS DEED OF ADMISSION INTO PARTNERSHIP MADE AND EXECUTED  
AT PUNE on 1<sup>ST</sup> MARCH, 2012

M. A. Moholkar

BETWEEN

1. MRS. MOHOLKAR MANGALA ARUN, age 62 years, residing at 'Pratyoosh',  
9/59, Navsahyadri Society, Pune 411 052 (hereinafter referred to as the PARTY OF  
THE FIRST PART) [which expression, unless repugnant to context or meaning  
thereof, shall mean and include her heirs, executors and administrators].

Contd....2

M. A. Moholkar

Orion Instruments Pvt. Ltd. Parus Instruments Pvt. Ltd.

Director

Director



...2...

2. **MR. MOHOLKAR RAVINDRA ARUN**, age 43 years, residing at 'Pratyooosh', 9/59, Navsahyadri Society, Pune 411 052 (hereinafter referred to as the PARTY OF THE SECOND PART) [which expression, unless repugnant to context or meaning thereof, shall mean and include his heirs, executors and administrators].

3. **ORION INSTRUMENTS PVT. LTD.**, a company, incorporated under the Companies Act, 1956 having its registered office at 7, Parichaya Society, 1000/6D, Navi Peth, Pune 411 030 through its authorised director Mr. Moholkar Ravindra Arun (hereinafter referred to as the PARTY OF THE THIRD PART) [which expression, unless repugnant to context or meaning thereof, shall mean and include the company, its director(s) & successor(s)].

AND

4. **PARUS INSTRUMENTS PVT. LTD.**, a company, incorporated under the Companies Act, 1956 having its registered office at 7, Parichaya Society, 1000/6D, Navi Peth, Pune 411 030 through its authorised director Mr. Moholkar Ravindra Arun (hereinafter referred to as the PARTY OF THE FOURTH PART) [which expression, unless repugnant to context or meaning thereof, shall mean and include the company, its director(s) & successor(s)].

WHEREAS the parties of the First Part and Second Part have been carrying on business of manufacturing and marketing of process control instruments, in partnership under the name and style "KAUSTUBHA UDYOG" vide the partnership deed dated 01.04.2001 executed between them and the said partnership firm is registered with the "Registrar of Firms" Pune having Registration No. MPA 46531; and

WHEREAS the parties of the Third Part and Fourth Part expressed their desire to join as partners in the said firm with effect 1<sup>st</sup> March, 2012 and the parties of First Part and Second Part agreed to the same; and

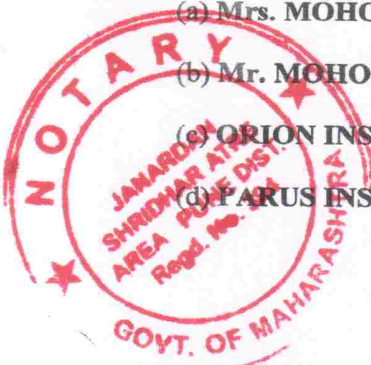
WHEREAS the parties hereto mutually agreed the terms and conditions of admission of the party of the Third Part and Fourth Part as partners into the firm; and

WHEREAS it is desired by the parties hereto that the terms and conditions as mutually agreed between them shall be reduced into writing.

NOW THEREFORE THESE PRESENT WITNESSTH AND IT IS HEREBY AGREED BETWEEN THE PARTIES HERETO AS UNDER:-

1. **PROFIT SHARING RATIO:** The profits and losses {both of capital and revenue nature} after charging all expenses and losses including salary, interest, commission or any other remuneration to partners shall be shared or borne by the partners as under :-

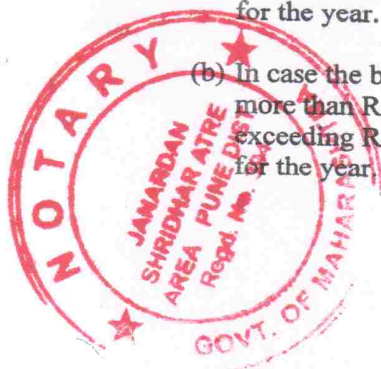
	Upto 29/2/2012	From 1/3/2012
(a) Mrs. MOHOLKAR MANGALA ARUN	50%	45%
(b) Mr. MOHOLKAR RAVINDRA ARUN	50%	45%
(c) ORION INSTRUMENTS PVT. LTD.	-----	5%
(d) PARUS INSTRUMENTS PVT. LTD.	-----	5%
TOTAL: -	<u>100%</u>	<u>100%</u>



Contd....3

...3...

2. **CAPITAL:** The Party of the Third Part and the Fourth Part shall introduce Rs.50,000/- (Rupees: - Fifty Thousand Only) each as their share of capital. The further capital required for the business of the firm shall be introduced by the partners as mutually agreed by them. The balances in the capital accounts of Mrs. Moholkar Mangala Arun and Mr. Moholkar Ravindra Arun shall be carried forward.
3. **DURATION OF THE FIRM:** The partnership shall be "AT WILL".
4. **ADMISSION OF PARTNER(S):** Any person(s) may be admitted into the firm as partner(s) only with the consent of all the partners in writing and upon the terms and conditions as agreed between them in writing.
5. **RETIREMENT OF PARTNER:** If any partner shall at any time during the partnership, desires to retire from the firm, it shall be competent for him/her to do so by giving one month's prior notice in writing to the other partners.
6. **BANK ACCOUNT:** The firm may open one or more bank account(s) in one or more bank(s) and the same shall be operated by any of the partners.
7. **LOANS/BORROWINGS:** The firm may borrow for the purpose of the business(es) of the firm money from any bank, institutions or any other person, firm, company, etc. and may give any asset of the firm as security for such loans/borrowings and the documents regarding such loans/borrowings shall be signed by all the partners.
8. **DEATH, RETIREMENT, INSOLVENCY OR LIQUIDATION OF A PARTNER:**  
The death, retirement, insolvency or liquidation of any partner(s) shall not dissolve the firm.
9. **ACCOUNTS:** The firm shall regularly maintain in the ordinary course of business a true and correct account of all its incomings and outgoings and also its assets and liabilities, in proper books of account, which shall ordinarily be kept at the firm's principal place of business; and an account shall be taken once in every year as on 31<sup>st</sup> day of the month of March of the profits or losses of the business carried on by the firm and a balance sheet prepared of the firm's assets and liabilities as on that date.
10. **INTEREST TO PARTNERS:** The partners shall be entitled for interest @ 12% p.a. on the credit balances of their Capital, Current and Loan account(s). However, the partners, in the interest of the business of the firm, may by mutual consent agree to accept interest at any lower rate than above or may not accept interest for any particular period(s).
11. **REMUNERATION TO THE PARTNERS:** It is agreed between the parties hereto that the party of the Second Part shall devote his time and attention to the affairs of the firm as the circumstances and business of the firm may require and for devoting his time and attention in the conduct of the affairs of the firm he shall be entitled for remuneration as set out below:
  - (a) In case the book profit of the firm : An amount equal to the book  
does not exceed Rs.1,50,000/- profit for the year.  
for the year.
  - (b) In case the book profit of the firm is : Rs.1,50,000/- or at the rate of  
more than Rs 1,50,000/- but not 90 percent of the book profit  
exceeding Rs 3,00,000/- whichever is more.  
for the year.



Contd....4



...4...

- (c) In case the book profit of the firm : Rs.2,70,000/- plus 60 percent  
is more than Rs 3,00,000/- of the excess of the book  
for the year profit over Rs.3,00,000/-

**Note:** In case of loss they shall not be entitled for any remuneration.

**EXPLANATION:** For the purpose of this clause the expression "book profit" shall mean the Book Profit as defined in Section 40(b) of the Income Tax Act, 1961 or any statutory modification or re-enactment thereof for the time being in force.

- 12. TRANSFER OF INTEREST BY PARTNER:** None of the partner shall transfer his/her share in the partnership or create in any manner any charge on his/her share in partnership.
- 13. ARBITRATION:** Any differences which may arise between the partners or their representatives regarding the interpretation of these presents or regarding the rights and liabilities of any partner(s) arising hereunder or any other matter or thing concerning the firm or affairs thereof, shall be referred to a single arbitrator appointed with consent of all the partners and the provisions of The Arbitration And Conciliations Act, 1996 or any other such act in force on that date shall apply. The decision of such arbitrator shall be final and binding on all parties.
- 14. SUPPLEMENTARY DEED:** It is agreed by the parties hereto that any change in the above terms and conditions may be made by executing a supplementary deed, which will be treated as part and parcel of this deed of partnership.
- 15. STATUTORY PROVISIONS:** Provisions of the INDIAN PARTNERSHIP ACT 1932 any modifications /re-enactment in it, as applicable for the time being in force, shall be applicable to the partnership, save as otherwise provided elsewhere in this deed and/or supplementary deed(s) made in accordance with clause 14 of this deed.

IN WITNESS WHEREOF the parties hereto have hereunder set and subscribed their respective hands on the date first mentioned herein:

WITNESSES:

1) *[Signature]*  
S.M. Bodkar  
34 Budhwar peth  
Pune 411002

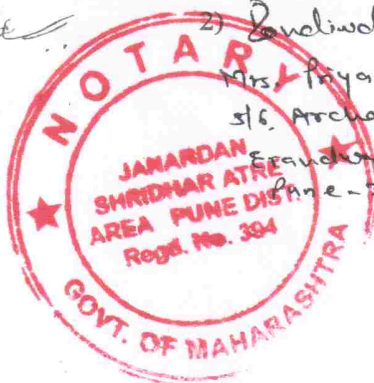
*[Signature]*

**MRS. MOHOLKAR MANGALA ARUN**  
(Party of the First Part)

2) *[Signature]*  
Mrs. Priyanka Bandiwadekar  
516, Archananagar  
Pune - 411002

*[Signature]*

**MR. MOHOLKAR RAVINDRA ARUN**  
(Party of the Second Part)



Contd....5

...5...

**Orion Instruments Pvt. Ltd.**

  
**Director**

**ORION INSTRUMENTS PVT. LTD.**

(Party of the Third Part)

(Through its Director Mr. Moholkar  
Ravindra Arun.)

**Parus Instruments Pvt. Ltd.**

  
**Director**

**PARUS INSTRUMENTS PVT. LTD.**

(Party of the Fourth Part)

(Through its Director Mr. Moholkar  
Ravindra Arun.)



Noted and Registered  
at Serial Number

A/2012/419  
18 JUN 2012



**TRUE COPY**

  
J.S. ATRE

**NOTARY MAHARASHTRA STATE  
PUNE DIST. PUNE**

44/4, Navsahyadri Co-op. Hsg. Socy  
Karve Nagar, Pune 411 052  
Phone No. 25447128 /

18 JUN 2012