

DEED OF PARTITION DIVIDING THE JOINT FAMILY BUSINESS ONLY WHILE  
OTHER PROPERTIES REMAINING JOINT

Shri.....s/o.....r/o.....(hereinafter called first party), and Shri  
.....s/o..... r/o.....(hereinafter called second party)  
Shri.....s/o.....r/o.....(hereinafter called third party), and do hereby  
execute this DEED OF PARTITION between themselves on this .....  
Day of .....

WHEREAS the aforesaid parties are real brothers comprising a Hindu undivided family which owns movable and immovable properties and a business in the name and style of.....at Bombay.

AND WHEREAS the aforesaid parties desire to effect a partial partition in order to divide only the aforesaid joint family business in the name and style of .....for smooth running of the aforesaid business on partnership basis at Bombay without touching the other joint family properties.

NOW THIS DEED WITNESSETH as follows:

1. That this partial partition is being effected only with regards to the family business being carried on in the name and style of.....at Bombay.
2. That the entire capital of the aforesaid joint family form, according to balance sheet annexed herewith, has been assessed to be Rs.6 lacs.
3. That the aforesaid capital is now divided in three equal shares of Rs.2 lacs each which has been credited in the personal accounts of each party in the books of the firm so that each party has the said amount of Rs.2 lacs separately.
4. That thus the entire property of the aforesaid firm now stands transferred to each party in equal shares.

5. That the aforesaid parties hereby agree with each other to pay and discharge severally all the debts, claims and liabilities of the aforesaid firm.
6. That with the execution of this present deed of partition the aforesaid family business of .....ceases to exist as joint family business.
7. That the duty is pay on a sum of Rs.4 lacs which is equal to two equal shares of the aforesaid two parties.

IN WITNESS WHEREOF the aforesaid parties have signed this deed on the day and year first above written.

Witnesses :

1.....

2.....

Sd/-

1. First party

2. Second party

3. Third party