

AGREEMENT MODIFYING THE PARTNERSHIP DEED

THIS DEED is made at ..... on this ..... day of ....., 2000, between A, son of ..... resident of ..... of the ONE PART and B, son of ..... resident of ..... of the SECOND PART and C, son of ..... resident of ..... of the THIRD PART.

WHEREAS the parties hereto are carrying on the business of ..... under the name and style of M/s. .... at ..... upon the terms and conditions contained in Deed of partnership dated .....

AND WHEREAS clause ..... of the said partnership deed provides that all the partners will devote their whole time and attention to the business of the partnership;

AND WHEREAS clause ..... of the said partnership deed further provides that no partner shall without the consent of the other partners engage directly or indirectly in any business other than that of the partnership;

AND WHEREAS A, one of the partners, has been offered an assignment by ..... which shall be completed within a period of ..... years and the said partner will have to stay in ..... during the said period while undertaking the said assignment;

AND WHEREAS the said partner has requested for the consent of the other partners for acceptance of the assignment offered to him by ..... and they have agreed to give consent to A to accept the said assignment and it has been agreed that so long as he remains outside ..... for the said assignment, the partnership deed shall be varied in the manner and to the extent hereinafter appearing:

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. This Deed is supplemental to the Deed of Partnership dated ..... and made between the said parties.
2. During such period as the said partner A shall remain out of ..... for the assignment and does not attend to the business of the partnership, he shall be entitled only half his share of the net profits of the partnership instead of ..... % profits to which he is entitled under clause ..... of the Deed of Partnership and the balance of share of profits to which but for this deed the said A would have been entitled shall be divided between the other partners in equal proportion.
3. The said A shall not be liable to give account to the partnership for any remuneration or other advances received by him from the ..... for the said assignment.
4. A shall not be entitled to any remuneration from the partnership account during his absence pursuant to clause ..... of any the Deed of Partnership.

5. The terms and condition of the Deed of Partnership dated ..... shall except in so far as the same are modified by this agreement, continue in full force and effect.

IN WITNESS WHEREOF the parties hereto have hereunto put and subscribed their respective hands ..... the day and year first hereinabove written.

*Signed and delivered by the within named A*

*Signed and delivered by the within named B*

*Signed and delivered by the within named C*

WITNESSES;

1.

2.