

PARTNERSHIP LETTER

To,
Axis Bank Limited
Pune

Dear Sir,

We the undersigned –

Request you to take notice that we are trading in partnership under the name and style ofa Partnership firm, having its office/place of business at that our firm has been established under the provisions of the Indian Partnership Act and further request that all transactions entered into with you by all or any one or more of us and all obligations incurred by all or any one or more of us whether under the signature of the firm or subscribed by the individual signature of the person or persons entering upon the transaction or incurring the obligation, with or without co-obligants may be regarded by you as entered into and incurred for and on behalf of all of us jointly and severally and also on behalf of all of us jointly or severally and also the assets of the firm shall be liable for the amount due to the bank. We also request you to take notice that every one of us is authorized to draw, execute, endorse/accept and negotiate cheques, promissory notes, hundies, bills and other negotiable instruments on behalf of all of us and our firm and we also request you to take notice that our liability of the liability of our firm to you as aforesaid shall not in any way be affected even if any third party joins in the transaction as co-obligant. We further hereby intimate to you that as per an agreement between the AXIS Bank Ltd on the one part and ourselves on the other part to be estate whether joint or separate and person of each and every one of us is liable to you in respect of all or any of the aforesaid transactions or obligations. The retiring partner shall be liable to issue notice to you regarding retirement in the manner required under Section 32 of the Partnership Act and such retiring partner/s shall be liable and continue to be liable to you for any act done by any of the partners until public notice is given of the retirement as aforesaid.

Further in the matter of making payment towards the liability arising in the account or acknowledging the liability of any part therefore as and when called upon by the bank to do so for the specific purpose saving limitation we declare that the payments or acknowledgement/s make or given by any one or more of us shall be binding on all of us jointly and or severally and that the said payment/s and acknowledgement/s so made given by one or more of us shall save limitation against all of us jointly and or several for the purpose of Law of Limitation, as such acknowledgement/s of debt and or payment/s shall be taken as given and made as agent/s of the other or other partners. We also confirm that the partnership deed/ reconstituted partnership deed executed on _____.(Latest date of partnership deed) is valid and that there are no subsequent modifications to the above mentioned deed.

This letter shall operate and be effective notwithstanding any provision in our deed of partnership, which may conflict with any of the other terms herein.

Yours faithfully,

Only sign and no stamp

(Signature of the Partners)

* Not to be sealed

Place:

Date: