THE LIMITED LIABILITY PARTNERSHIP ACT, 2008

AGREEMENT OF

……………………………………………………..………. ……………………………………….

THIS AGREEMENT OF LIMITED LIABILITY PARTNERSIP made at ………………….. on this ………………… day of ………………...... ………………………. by and between

(i) **Shri.** ……………………………………….
of the First Part

and

(ii) **Shri.** ……………………………………….
of the Second Part.

WITNESSES the mutual agreement of the parties hereto as follows :

THAT THEY BOTH shall become Partners who shall be Designated Partners on incorporation of the LLP to carry on partnership business as a Limited Liability Partnership (LLP) registered under the Limited Liability Partnership Act, 2008 (LLP Act) with a view to sharing profit upon the following terms and condition.

Signature :	Signature :
Name :	Name :

INTERPRETATION

In this Agreement unless the context otherwise requires:-

- "Accounting Year" means the financial year as defined in the LLP Act, 2008.
- "Act" or "LLP Act" means the Limited Liability Partnership Act, 2008.
- "LLP Rules" means Limited Liability Partnership Rules, 2009
- "the Registrar" means Office of the Registrar, LLP, MCA, New Delhi
- "Business" includes every trade, profession service and occupation.
- "Change" means a change in the constitution of the body of Partners or Designated Partners other than their admission afresh.
- "Designated Partner" means any partner designated as such.
- "LLP" means the Limited Liability Partnership formed pursuant to this LLP Agreement.
- "LLP Agreement" means this Agreement or any supplement thereof determining the mutual rights and duties of the partners and their rights and duties in relation to the LLP.
- "Partner" means any person who becomes a partner in the LLP in accordance with this LLP Agreement.
- "She" includes "he" or vice versa.

1. Business : The LLP business shall be

1) To provide turnkey management solutions for large/small organisations towards creating a unique identity for their products or services, in a competitive markets.

2) To provide technical, management, marketing and branding consultancy which includes research and analytics related to brands, customers, consumers or markets

3) To create value for businesses, Customer Understanding, Brand Intelligence, Brand Valuation, Business Case, Experience Valuation, Brand Strength Management, Portfolio and Architecture, Experience Strategy, Innovation, Brand Naming, Social Engagement, Corporate Citizenship, connect people and brands, creation and integration of products, services, communications and environments.

4) To provide Creative Idea, Experience Design, Identity Design, Retail & Environments, Consumer Branding & Packaging, User Experience, online and offline survey handling, Service Design, strategic planning, technology platforms, brand experience to market and strengthen internal marketing and brand management capabilities, Brand Management Platforms, Implementation, Marketing Capability Development and UX Capability Development

5) To conceptualise, plan and implement techno-economic audits and feasibility studies for organisations engaged in manufacture and marketing of various products / service categories either directly or through strategic associates, in India and/or abroad

Signature :
Name :

Signature :
Name :

6) To associate with the clients from time to time on various aspects relating to brand-building such as communications, promotions, market research, human resource development and training.

7) To provide Event Management Services, outsourcing services, training and Human Resource Management Services, Marketing Conferences, Presentations, seminars, sports events, functions, parties, make designs, drawings and Blue print for shows, Exhibitions, Television Serials, Plays, Theatres, Presentations, Conferences, Event Management and all other related activities in India.

Until and unless changes as mutually agreed upon by all the partners for the time being of the LLP, subject to the provisions of “LLP Act” and the approval of “the Registrar”

2. Name :

The LLP firm name shall be …………………………………………… and shall be carried on in the name and style of …………………………………………… and such other name as all the partners may from time to time unanimously agree upon subject to the approval of “the Registrar”

3. Place :

The Registered Office of the “LLP” shall be at ………………………………………………………………………………………… ………………………………………………………………………………………… and the principal place of the business of the “LLP” shall be carried out from the above said premises and / or such other place or places as all the Partners shall from time to time unanimously agree upon subject to the approval of “the Registrar”

Signature : Signature :
Name : Name :

4. Term of LLP :

(i) The Limited Liability Partnership as constituted under this Deed shall be deemed to be have commenced on the date of registration of LLP and shall continue to operate thereafter subject to the provisions of the LLP Act, 2008, until termination of this agreement by consent of all Partners for the time being of the LLP.

(ii) The Duration of the LLP firm shall be “AT WILL”

5. LLP Capital, Partners’ Contribution, Liability and Admission of Partners :

(i) The capital of the Limited Liability Partnership shall be the sum of Rupees Ten Thousands only. Shri. ………………………………………… shall contribute 50% of capital amount such as Rs.5,000/- (Rupees Five Thousands only) and Shri. …………………………………….. shall contribute 50% of capital amount such as Rs.5,000/- (Rupees Five Thousands only) by way of contribution to capital as may be deemed necessary or expedient for efficiently carrying on business of the partnership. Partners are not entitled to any interest on the amount of capital standing to this credit in the accounts of the firm from time to time.

(ii) A separate capital account shall be maintained for each Partner. No Partner shall withdraw any part of his capital account while he is a Partner.

(iii) If at any time after the commencement of the Partnership as LLP, any further capital shall be required for the purposes of the LLP, the same shall be additionally contributed by any of the partner (OR) partners.

(iv) Existing loans advanced or deemed as advanced by the Partners to the LLP shall not be convertible into such capital contribution.

(v) The liability of a partner or designated partner in relation to the LLP shall be as set out in the "Act" and in particular every partner shall indemnify the LLP insofar as every partner may take part in its management. It is a condition of this Agreement that the LLP shall indemnify each Partner in respect of payments made and personal liabilities incurred by him.

(a) in the ordinary and proper conduct of business of the LLP, and

(b) in or about anything necessarily done for the preservation of the business or property of the LLP.

(vi) After the LLP's registration formalities, it may reimburse from the Promoter-Partners for the costs of promotion and registration, legal fees, cost of printing and stamp duties and all other direct costs at accruals according to the account rendered to the "LLP" by promoter-partners with the approval of the general meeting of partners.

(vii) The LLP shall have a Common Seal and it shall be laid before and adopted at the First General Meeting. The Common Seal shall be affixed to any document or contract with approval of and in the presence of either Shri. …………………………………… (OR) Shri. ……………………………. Designated Partner(s) of the LLP, on each occasion and the same fact recorded chronologically in the Seal Book maintained for the purpose under their signatures.

(viii) Shri. ………………………………., (OR) Shri. ………………………………. Designated Partner(s) of the LLP, has the power to appoint any additional partner (or) partners (or) designated partner.

(ix) Persons admitted as partners / designated partners shall duly comply with the provisions of section 25(1) of LLP Act and Rule 22(1) and Form 6 of the LLP Rules & Forms, 2008 within a period of 15 days of any change in the name and address, to intimate the LLP.

Signature : Signature :

Name : Name :

(x) All the assets owned by or belonging to the LLP including but not limited to the Intellectual Property Rights (IPRs) of whatever kind shall be the property of the LLP and no partner shall be entitled to use for himself any such property otherwise than as a client or customer

6. Interest on Capital (or) Loan :

If any partner shall advance any sum of money to the partnership firm over and above his due contribution to capital, the same shall be a debt due from the Limited Liability Partnership firm to the partner advancing the same and shall carry simple interest at the rate of 12% per annum on the loan given or credited as given by each of the partners and standing to his/his credit as on the first day of each calendar month for the previous month out of the gross profits of the partnership business shall be credited in the respective accounts, and such interest shall be cumulative such that any deficiency in one financial year shall be made up out of the gross profits of any succeeding financial year or years. For this purpose, the financial year shall be the twelve months from the first of April to the thirty-first of March next.

7. Withdrawal of Loans :

Every Partner may withdraw the loans advanced or deemed as advanced by him / his to the Partnership business in accordance with the terms of such sums advanced or deemed as advanced from time to time, and if any such terms are fixed for any such loan amount, the partner may withdraw the same after serving a notice of ten weeks on the LLP demanding repayment at not more than 5% of the loan plus interest standing to his credit as at the end of the previous financial year as per the last audited balance sheet of the LLP, in each period of ten weeks.

8. Business transactions of Partner with LLP :

A Partner may lend money to and transact other business with the LLP, and in that behalf the Partner shall have the same rights and obligations with respect to the loans or other business transactions as a person who is not a Partner.

9. Book of Accounts :

(i) All funds of the Partnership business shall be deposited in LL.P name such as "…………………………………………….……. " in such banking account or accounts as shall be determined by the Designated Partners.

(ii) The bankers of the LLP partnership shall be State Bank of Travancore and / or such other bank or banks as the partners may from time to time agreed up on.

(iii) All cheques on the bank account shall be drawn and the bank account shall be operated in the LLP firm name "………………………………….." and Shri. ………………………….. (OR) Shri. ……………………………. is authorized to open the Bank account in Limited Liability Partnership firm name, sign or accept all cheques, bill of exchanges, promissory notes and other orders and the aforesaid bank or banks be and is hereby instructed to honour all cheques, promissory notes and other orders drawn by and all bills accepted on behalf of the Limited Liability Partnership firm whether such account be in credit or overdrawn and to accept and credit to the account of the Limited Liability Partnership firm, all moneys deposited with or owing by the bank or any account or accounts at any time or times kept or to be kept in the name of the Limited Liability Partnership firm and the

Signature :	Signature :
Name :	Name :

amount of all cheques, notes, bills, other negotiable instruments, orders or receipt provided they are endorsed / signed by Shri. ……………………………….., (OR) Shri. ……………………………………, Designated Partner of the Limited Liability Partnership firm on behalf of the LLP firm "…………………………………….." and such signature shall be sufficient authority to bind the LLP firm in all transactions between the bank and the LLP firm including those specifically referred to herein.

(iv) All necessary books of account and other papers relating the affairs of the LLP as prescribed under Rule 24 of LLP Rules & Forms, 2008 pursuant to section 34(1) of the LLP Act 2008 shall be ensured by the designated partners for the time being to be kept at the principal place of business of the LLP or at other place or places as mutually agreed upon by all the Partners, and regularly maintained on cash basis or accrual basis and according to double entry system of accounting with all books duly posted with entries arising from day to day up-to-date on any day so as to give a true and fair view of the state of affairs of the LLP. Such books of account shall not be removed from the designated place of business without the consent of all the Partners. Each Partner shall have access and be entitled for taking a copy or an extract of any books of account or related papers of the LLP or folio during the working hours on each working day of the week.

10. Annual Statements of Accounts and Solvency :

The Designated Partners of the LLP shall, within a period of six months from the end of each financial year, prepare the Annual Statements of Accounts and Solvency for the financial year as at its last day of all the capital contributions,

Signature :	Signature :
Name :	Name :

assets and liabilities and of the profits and losses of the LLP, and the same shall be signed by each Partner in addition to the signing thereof by the Designated partners of the LLP as required under section 34(2) of the Act in token of his being bound thereby. If, in the event, any Partner refuses to sign the Annual Statements of Accounts and Solvency giving no valid reason, a copy of the same shall be posted to him by Registered Post Acknowledgement due to his last known address as supplied by him to the LLP, and same shall be deemed to have been signed by him on the date of such posting.

11. Audit :

(i) The Statements of Accounts and Solvency to the LLP made each year shall be audited by a qualified Chartered Accountant in practice in accordance with the rules prescribed under section 34(3) of the LLP Act, 2008, namely, Rule 24 of the LLP Rules & Forms, 2008. It shall be the responsibility of the Designated Partners of the LLP to comply with Rule 24 of the said Rules in every respect.

(ii) Shri. ……………………………….. (or) Shri. ………………………………. has the power to appoint and remove an auditor from office at any time.

12. Reserve Fund :

A sum equivalent to 15 (fifteen) per cent per annum of the net profits arrived at in the audited Annual Statements of Accounts of the LLP shall be transferred and kept in the general reserve fund account. Such reserve fund accumulated shall be utilized for meeting extraordinary losses or expenses or for such other purposes in any way as decided by designated partner Shri. ……………………….

Signature : Signature :
Name : Name :

13. Division of Annual Profit and Loss of the LLP :

(i) As soon as the Annual Statements of Accounts and Solvency shall have been signed by the Partners and the same duly audited and the auditor rendering his report this eon, the net Profits and losses of the Partnership business in each financial year shall be divided between and borne by the Partners in the proportion of their respective capital contribution standing to their credit in the books of the Partnership as on the last date of the relevant financial year.

(ii) Partnership profits and losses computed as due shall be charged or credited to the separate income account of each Partner. If a Partner has no credit balance in the income account, losses shall be charged to his capital account.

14. No remuneration to Partners :

No Partner shall be entitled to any remuneration for taking part in the conduct of the LLP's business. However, the partners can change the remuneration payable to the partners and it is to be decided by Designated Partner Shri. ……………………………………….(and/or) Shri…………………………………….

15. Management of the LLP :

(i) Shri. ……………………………………. and Shri. ………………………… shall be working partners in the Limited Liability Partnership firm and they shall actively engage themselves in carrying out of the business and affairs.

Signature :
Name :

Signature :
Name :

(ii) The Designated partners Shri. ………………………………………….. and Shri. …………………………………........... shall be responsible both for business management in its entirety and compliance management under the LLP Act and this Agreement. The management of the LLP shall be carried on jointly by the Designated Partners being the original Parties hereto as agreed upon mutually between them by themselves or otherwise so however that they both shall be the first two Designated partners to be named in the Incorporation Document submitted for the LLP's registration and to be answerable for the doing of all acts, matters and things as are required to be done by the LLP in respect of compliance of the provisions of the LLP Act, 2008 in terms of sections 7,8 and 9 of the said Act.

(iii) The Designated Partners Shri. …………………………………………..and Shri. …………………………………………… may by their own decision, delegates their powers to any one or more Designated Partners or any top-ranking officers of the LLP as they may consider fit or necessary in the management of the affairs of the LLP at any time or from time to time and similarly withdraw the same.

(iv) Every Partner appointed as a Designated Partner shall be entitled to take part in the management of the LLP.

(v) Each Partner shall render true accounts and full information of all things affecting the LLP to the Designated Partner(s) and on request to any Partner or his legal representative.

(vi) All decisions of the Partners shall be taken at meetings called by a notice in writing (or) by circular resolutions in cases of urgency**.**

Signature :

Name :

Signature :

Name :

(vii) Meetings in which all Partners are entitled to participate to deliberate shall be called general meetings, and the meetings of the Designated Partners shall be called Executive Meetings.

(viii) The provisions as are applicable to calling, holding and conducting/adjourning etc., of general meetings and Board meetings and keeping of minutes of such meetings as per private companies limited by shares under the companies Act, 2013, shall apply respectively to the said two kinds of meetings, excluding the special resolutions, requisitioned resolutions, special notices, special business and explanatory statements, requisitioned meetings and default meetings and the related jurisdiction as well as powers of the Court/Tribunal/Central government conferred under the said Act. Every such meeting shall be called by any Designated Partner on the basis of a decision of the Executive Meeting (or) by circular resolution passed by majority of Designated Partners in any exigency.

(ix) A resolution circulated in writing and signed by a majority of the Partners and/or Designated Partners, as the case may be, depending upon whether it is a business to be transacted at a General Meeting (or) Executive Meeting, including the Partners who are the original Parties to this Agreement in every case, shall be deemed to be duly passed, the date of passing such circular resolution being the date of the signature of the person signing last.

16. Designated Partner's attention to business :

The Partners being the original Parties hereto and other Partners appointed as Designated partners of the LLP shall at all times

Signature : Signature :
Name : Name :

- Protect the property and assets of the LLP;
- Devote the whole of their attention to the said partnership business diligently and faithfully by employing themselves in it, and carry on the business for the greatest advantage of the partnership;
- Punctually pay their separate debts to the LLP, if any, duly and indemnify the LLP (or) this Partners towards charges, expenses or costs incurred to protect the assets of the LLP against any failure to do so; and
- Upon every reasonable request, inform the other Partners of all letters, writings and other things which shall come to their hands or knowledge concerning the business of the LLP.

17. Number of Designated partner :

The maximum number of Designated Partners appointed for the LLP shall be such as decided by Shri. ……………………………………………….…….. (and/or) Shri. ……..………………………… at any time and from time to time not exceeding ten.

18. Sleeping Partner :

All the Partners other than those appointed as the Designated Partners of the LLP shall be Sleeping Partners, and they shall not interfere with the carrying on the management (or) conduct of the business of the LLP otherwise than as has been provided in this Agreement and those shall not sign the name of the LLP.

19. Transfer or assignment of Share of Capital contribution by Partner –

(i) No Partner shall without the consent in writing of all the Partners transfer, assign or mortgage his share of interest in the LLP by way of a share of the profits and losses of the LLP and to receive distributions under this Agreement in any way in whole or in part.

Signature : Signature :

Name : Name :

(ii) On the transfer of a Partner's interest in the LLP as set out in (1). above, section 42(2) and (3) shall become applicable to the transferor Partner and the transferee, respectively.

20. Death or voluntary retirement / resignation of Partner :

If any Partner / designated partner shall die (or) by giving a notice in writing to the LLP for voluntarily retirement (or) resignation, a statement of account shall be taken and made out of his / her share of the capital and effects of the LLP and of all unpaid interest and profits due to him / his up to the time of his / his demise or retirement or resignation or cessation and be paid at the earliest as may be decided by other Designated Partner of the LLP, subject to required adjustments between his capital account and income account transactions and transfers made till the date or retirement, or resignation, or cessation, as the case may be, and balances struck as certified by the Auditor for the time being of the LLP. The said statement of account shall include the Partner's share of profit and loss for the period from the beginning of the financial year in which his/her death or retirement or resignation or cessation occurs until the end of the calendar month in which the event takes place.

21. Representative of deceased or retired Partner :

At the discretion of the remaining Partners, the nominee or representative of the deceased or retired Partner or as the case may be, admitted as a partner against retention of the dues to the former Partner by the LLP. Such persons shall have the same power by virtue of anything done by the Partner who had existed.

Signature : Signature :
Name : Name :

22. Purchase of share of retiring, expelled deceased or insolvent Partner :

If a Partner shall die, retire or be expelled or become insolvent, then, the remaining Partners shall have the option of first refusal to busy the share of such a partner in the LLP, and the option may be exercised by notice in writing fixing a month's time by either side given to the other side. The purchase price shall be the amount at which such share shall stand by the last audited balance sheet prior to the date of the event of exit of the Partner net of his drawals, plus interest their on at twelve per cent per annum to the date of the event, plus his share of current profits, if any, in the broken part of the year next following determined in terms of this Agreement, either in one lump-sum or as otherwise agreed with the retiring Partner or his personal or legal representatives, against an indemnity provided against the debts, engagements or other liabilities of the partnership devolving to the account of the Partner that existed.

23. Expulsion / Cessation of Partner :

Due to the interest of the LLP Business, Shri. ……………………………………… has the power to expel any of the partner, after a show-cause notice in writing is served on that Partner or Designated Partner giving seven days' time for his / her response; and his decision will be final. In that event, the partner expelled or cessation shall be entitled to the benefits of a retiring Partner in accordance with the provisions of this Agreement in that behalf. Cessation of any Partner is applicable as per the "LLP Act".

Signature :	Signature :
Name :	Name :

24. Goodwill :

A valuation of the assets, effects and of the goodwill including the Partnership name shall be made at three times of the average net yearly profits of the preceding five years or the commencement of the LLP, whichever is less, for the purpose to determine the amount due to such a Partner who has existed, and the payment shall be met by the Partners remaining with the LLP in proportion to their respective capital contribution on the date of his exist within six (6) calendar months from the date of exit, any delay beyond attracting interest at 12% (twelve percent) per annum from the date of expiry of the said six months till the actual date of payment. On such a payment being made the share of the Partner exited in the goodwill shall stand vested in the remaining Partners of the LLP.

25. Retiring Partner not to carry on competing business :

An outgoing or retiring Partner, whose dues have been settled and paid off in accordance with the covenants in this Agreement, shall not during the period of two (2) years from the date of his exit as Partner carry on or engage or be interested directly or indirectly in any business competing with the LLP anywhere in the State where the LLP's registered office is situated.

26. Contracting on behalf of the LLP :

All contracting by way of placement of orders for supplies to the LLP shall be carried out only by the Designated Partners in the manner as mutually agreed upon between them at any time and from time to time.

Signature : Signature :

Name : Name :

27. Giving Credit :

No Partner / Designated Partner other than Shri. ……………………………….. shall lend money or give credit to or have any dealings on behalf of the LLP with any person or company or LLP or other entity.

28. Acts forbidden :

Except Shri. ……………………………., no other partner / designated partner while he / she is a Partner for the time being of the LLP shall

(i) Transfer, assign otherwise encumber his/her share in the assets or profits of the LLP;

(ii) Do any act that may conflict his interest with the interest of the LLP or any of its other Partners;

(iii) Take any apprentice or hire or dismiss (except in cases of gross misconduct) any servant or agent of the LLP;

(iv) Lend any money or deliver upon credit any of the goods of the LLP to any person or persons whom the other Partners shall have previously in writing forbidden to trust;

(v) Give any unauthorized security or promise for the payment of money on account on behalf of the LLP except in the ordinary course of its business;

(vi) Secure unauthorized surety or guarantee for anyone encumbering or other wise charging or pledging the properties of the LLP;

(vii) Draw or accept or endorse unauthorisedly any bill of exchange or promissory note on LLP's account;

(viii) Draw and sign any Cheque on behalf of the LLP unauthorisedly

(ix) Remit the whole or part of any debt due to the LLP;

(x) Lease, sell, pledge or do other disposition of any of the LLP's property otherwise than in the ordinary course of business;

(xi) Commit to buy or buy any immovable property for the LLP;

(xii) Share, business secrets of the LLP with outsiders;

(xiii) Derive profits from any transaction of the LLP or from the use of its name, resources or assets or business connection by carrying on a business of the nature as competes with that of the LLP, and remain without accounting for the same to the LLP;

(xiv) Open a banking account in LLP Name (or) on behalf of the LLP in his/his own name

(xv) Commit to compromise or relinquish any claim in whole or in part of the LLP;

(xvi) Withdraw a suit filed on behalf of the LLP;

(xvii) Admit any liability in a suit or proceeding against the LLP;

Signature :
Name :

Signature :
Name :

(xviii) Enter into any partnership joint venture, float any subsidiary LLP or company with the LLP being the promoter or acquirer of interest or control.

(xix) Employ any of the moneys, goods or effects of the Limited Liability Partnership or pledge the credit, except, in the ordinary course of business and upon the account or for the benefit of the partnership.

29. Notice :

(i) To the LLP - Any notice by the Partners to the LLP may be given by addressing to the LLP and leaving it at the registered office of the LLP.

(ii) To a Partner - Any notice to a Partner shall have been sufficiently given by the LLP by leaving it addressed to the Partner at the registered office of the LLP or by sending the same by registered post to his/her usual or last known address.

30. Term of validity of deed :

(i) Duration of this Agreement shall be “AT WILL” beginning from the date first above mentioned.

(ii) All the matters not expressly provided in this agreement shall be decided unanimously by all the partners in writing.

31. Partners and LLP to ratify this agreement to be bound :

This agreement shall become valid to bind the LLP on its incorporation and it is being ratified by all of its partners both for themselves and on behalf of the LLP in terms of section 23(3) of the LLP Act, 2008.

Signature :	Signature :
Name :	Name :

32. Termination, Dissolution and Winding up :

(i) If any time owing to losses or any other cause whatsoever, one-fourth of the entire capital of the LLP shall have been lost or not represented by available assets or this exists reasonable cause of apprehension that a call on the Partners to contribute further capital of 25% or more of the entire capital of the LLP as per the existing proportion is imminent in order to carry on its business as a solvent entity, a majority in value of the Partners may require the LLP to be dissolved and wound up as if the same has occurred by efflux of time.

(ii) The Members of the LLP shall unanimously agree to wind up the affairs of the LLP voluntarily. The Designated Partner shall be the sole authority at the time of winding up of the affairs of the LLP and the net Profits and / or losses of the partnership business shall be divided between and borne by the Partners in the proportion of their respective capital contribution standing to their credit in the books of the Partnership as on the last date before the winding up.

33. Arbitration :

All disputes and questions about and in connection with the LLP under this Agreement arising between the Partners or between any one of them and the legal representative of the Partners or with the LLP at any time and from time to time, shall be settled by conciliation by arbitration as provided under the Arbitration and Conciliation Act, 1996 as if the parties to the dispute have consented in writing for determination of the same as aforesaid and the provisions of the said Act apply accordingly. If any question arises whether the dispute relates to formation, management or business of the LLP, the question shall be referred to the arbitrator, whose decision thereon shall be final.

Signature : Signature :

Name : Name :

34. Alteration or amendment :

No alteration to or amendment or change in this LLP Agreement including any change of business of the LLP, shall be valid unless it is in writing as a Supplement to this Agreement duly signed by every Partner of the LLP by himself (or) his / her legal representative(s), as on the relevant date of alteration, amendment or change subject to the provisions of “LLP Act” and Approval of “Registrar”

35. General : Entire agreement, Severability & Waiver :

(i) The forgoing constitutes the entire agreement between the Parties hitherto on the subject-matter.

(ii) If any part of this Agreement is held by any Court or authority of competent jurisdiction as void or without effect it shall be limited to that extent and be binding on all parties hitherto at the relevant time as a severable part thereon with nothing to affect the rest of this Agreement.

(iii) A failure or a waiver of exercise of any right or power or benefits under this agreement by a Partner or Designated Partner or on their behalf shall not operate as a waiver of the same forever during the term of this agreement nor any delayed exercise of any right or power or benefit by a Partner or Designated Partner or on their behalf under this Agreement deemed as a waiver.

Signature : Signature :

Name : Name :

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

PARTY OF THE FIRST PART	SIGNATURE
PARTY OF THE SECOND PART	**SIGNATURE**
WITNESS TO THE ABOVE SIGNATURE	