

DEED OF RETIREMENT

THIS DEED OF RETIREMENT made at _____ on this _____ day of _____, 20__ **BETWEEN ABC** of _____, Indian Inhabitant, having address at _____, hereinafter referred to as **“THE RETIRING PARTNER”** (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his heirs, executors and administrators) of the **ONE PART; AND** (1) **DEF** and (2) **GHI**, both of _____, Indian Inhabitants, having their address at _____, hereinafter referred to as **“THE CONTINUING PARTNERS”** (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their respective heirs, executors and administrators) of the **OTHER PART;**

WHEREAS:-

- (a) The Parties hereto are carrying on business in the firm name and style of MESSRS _____ upon the terms and conditions contained in the Deed of Partnership dated _____.
- (b) The Shares of the Partners in the said Partnership are as follows:-
1. ABC ... % Share

2. DEF ... % Share

3. GHI ... % Share

- (c) It was mutually agreed between the parties hereto that the Retiring Partner shall retire from the said Partnership Business with the closure of the business on the day of __, 20__ i.e. with effect from _____ and upon the terms and conditions agreed upon between the parties in this Deed and the Continuing Partners have agreed to continue the said business in partnership between them.
- (d) The parties hereto are desirous of reducing into writing the said terms and conditions.

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

1. RETIREMENT OF PARTNER

- (i) In pursuance of the said agreement in this behalf, the Retiring Partner doth hereby retires on the _day of ____, 20__ from the said Partnership hitherto existing between them and the said Continuing Partners do hereby mutually covenant that they will henceforth be and remain partners in the said business and continue the said Partnership Business between themselves upon the terms and conditions agreed upon between them.
- (ii) The Continuing Partners shall continue the said Partnership Business from _____ day of _____, 20____.

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