

## RETIREMENT OF A PARTNER IN A LIMITED LIABILITY PARTNERSHIP AGREEMENT (LLP)

THIS SUPPLEMENTAL DEED OF RETIREMENT OF A PARTNER IN A LIMITED LIABILITY PARTNERSHIP made at \_\_\_\_\_, on the \_\_\_\_ day of \_\_\_\_\_, Two Thousand and \_\_\_\_\_ **BETWEEN SMART TRADERS LLP**, a Limited Liability Partnership, having its registered office at \_\_\_\_\_ (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) hereinafter referred to as the Party of the **FIRST PART**; (2) **DEF**, a designated partner of Smart Traders LLP, of \_\_\_\_\_, an Indian Inhabitant, having his permanent residential address at \_\_\_\_\_ (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his heirs, executors and administrators) hereinafter referred to as the Party of the **SECOND PART**; (3) **GHI** a designated partner of Smart Traders LLP, of \_\_\_\_\_, an Indian Inhabitant, having his permanent residential address at \_\_\_\_\_ (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his heirs, executors and administrators) hereinafter referred to as the Party of the **THIRD PART**; AND (4) **MNO**, of \_\_\_\_\_, an Indian Inhabitant, having his permanent residential address at \_\_\_\_\_

\_\_\_\_\_ (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his heirs, executors and administrators) hereinafter referred to as the Party of the **FOURTH PART**;

**WHEREAS:**

- (a) The Parties of the Second Part, Third Part and Fourth Part hereto are partners and have been carrying on business under the name and style of “SMART TRADERS LLP”, a Limited Liability Partnership, registered and governed under the provisions of the Limited Liability Partnership Act, 2008 and rules made thereunder under Registration No. \_\_\_\_\_ (“**LLP**”), being the Party of the First Part hereto. The Parties of the Second and Third Part are designated partners of LLP.
- (b) The Party of the Fourth Part (hereinafter referred to as the “**Retiring Partner**”) is desirous of retiring from the LLP as partner thereof and the Parties of the Second and Third Parts (hereinafter collectively referred to as “**Continuing Partners**”) are desirous of continuing the LLP and business of LLP as Partners/Continuing Partners thereof.
- (c) It was mutually agreed between the parties hereto that the Retiring Partner shall retire from the LLP on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ i.e. with effect from \_\_\_\_\_ upon the terms and conditions agreed upon between the parties and the

Continuing Partners have agreed to continue the LLP between them.

- (d) The Parties hereto are desirous of recording the terms and conditions of the Limited Liability Partnership as also for determining the mutual and inter se rights, obligations and duties of the Partners thereto as appearing hereinafter.

**IT IS HEREBY AGREED, RECORDED AND CONFIRMED BY AND BETWEEN THE PARTIES HERETO AS UNDER:**

**1. NAME**

- (i) The name of the Limited Liability Partnership shall continue to be SMART TRADERS LLP.
- (ii) The LLP may change its name with written consent of all the partners by filing a notice of such change in the requisite form along with the payment of the prescribed fees to the Registrar.
- (iii) The LLP shall ensure that all the relevant documents like official correspondence, invoices, publications, etc. shall bear the name, address of its registered office, registration number of the LLP and a statement that the LLP is incorporated and registered with limited liability.

**2. REGISTERED OFFICE**

- (i) The Registered Office of the LLP shall continue to be situated at \_\_\_\_\_.

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