

BUSINESS PARTNERSHIP AGREEMENT

1. **THIS PARTNERSHIP AGREEMENT** is made this **Monday** of 10 October 2022, by and between the following individuals:-

- a. **Azmat Ali** son of Shoaib Amed, (**Identity Card No-123456789**)
Address: Shahzaman Colony Near Circal Road Lahore
- b. **Sohail Ahmed** son of Azhar, (**Identity Card No-32145698785**)
Address: Shahzaman Colony Near Circal Road Lahore

2. **Nature of Business.** The partners mentioned above hereby agree that they shall be considered partners in business for the following purpose:-

- c. **Azmat Ali** son of Shoaib Amed will manage the **ABC Restaurant** located at Railway Station Lahore.
- d. **Sohail Ahmed** son of Azhar will manage the **XYZ Restaurant** located at Main Bus Stop Lahore.

3. **Terms and Conditions:-**

- a. The partners shall provide their full-time services and best efforts on behalf of the partnership.
- b. No partner shall receive a salary for services rendered to the partnership.
- c. Each partner shall have equal rights to manage and control the partnership and its business.
- d. The capital contribution of each partner to the partnership shall consist of the following property, services, or cash which each partner agrees to contribute.

Name of Partner	Total Contribution Plan	Share %	Agreed upon 50% cash
Azmat Ali	Rs.3,000,000.00	50%	1,500,000.00
Sohail Ahmed		50%	1,500,000.00

- e. The partnership shall maintain cash account ledger centrally on daily basis.
- f. The partnership shall deposit profit in bank account on weekly basis excluding utility bills, expenses, or other dues.

- g. Any loss of the business shall be divided equally between the two partners.
- h. If any partner dies, the partner nominates the following persons to be entitled to his property, money or business.

Name of Partner	Names of Entitled Nominees	Relationship
Azmat Ali	Majid Ali S/O Shoib Ahmed ID Card No: 12345675898 Address: Same as partner	Brother
Sohail Ahmed	Ayesha ID Card No: 12345654898 Address: Same as partner	Wife

i. Termination/ Withdrawal

- (1) This Agreement shall remain in effect for an extended period of time unless the Partners mutually agree to terminate in writing.
- (2) All dues will be cleared upon termination of the agreement.
- (3) In case of termination of the contract all assets such as property, cash or other will be divided equally between the two partners.
- (4) In the event a partner withdraws or retires from the partnership for any reason, including death, the remaining partner may continue to operate the partnership.
- (5) A withdrawing partner shall be obligated to give sixty days' prior written notice of his intention to withdraw or retire and shall be obligated to sell his interest in the partnership.
- (6) No partner shall transfer interest in the partnership to any other party without the written consent of the remaining partner.

4. **IN WITNESS WHEREOF**, the partners have duly executed this Agreement on the day and year set forth hereinabove.

Partner - 1

Signature: _____
(Azmat Ali son of Shoaib Amed)

Contact No-0300-123456789

Witness -1

Signature: _____
(Zameer son of Amin)

Contact No-0300-123456789

Partner - 1

Signature: _____
(Sohail Ahmed son of Azhar)

Contact No-0300-123456789

Witness -1

Signature: _____
(Sajid son of Majid)

Contact No-0300-123456789