**DEED OF PARTITION BETWEEN MEMBERS OF A JOINT HINDU FAMILY**

**DEED OF PARTIAL PARTITION DIVIDING THE JOINT FAMILY BUSINESS ONLY WHILE OTHER PROPERTIES REMAINING JOINT**

This **DEED OF PARTIAL PARTITION DIVIDING THE JOINT FAMILY BUSINESS ONLY WHILE OTHER PROPERTIES REMAINING JOINT** is entered into as of [[Effective Date]] (the ‘’Effective Date’’).

**BETWEEN:** Shri [[name]], son of [[father’s name]], resident of [[address]], [[hereinafter called party No. 1]],

**AND:** Shri [[name]], son of [[father’s name]], resident of [[address]] [[hereinafter called party No. 2]]

**AND:** Shri [[name]], son of [[father’s name]], resident of [[address]] [[hereinafter called party No. 3]],

**AND:** Shri [[name]], son of [[father’s name]], resident of [[address]] [[hereinafter called party No. 4]],

**PREAMBLE**

WHEREAS DD, father of parties Nos. 1, 2 and 3 and husband of party No.4, died on [[date]];

AND WHEREAS the said DD was the Karta of the Joint Hindu family consisting of his sons and wife and was possessed of properties mentioned in Schedules 1 to 4 attached to this deed ;

AND WHEREAS parties No. 1 and 2 are living at [[address]] and both carry on their separate business out of their separate funds, and the parties Nos. 1, 2 and 3 wish to partition the joint-family properties so that no dispute should arise among them ;

AND WHEREAS at the well founded advice of the family friend [[name of advocate]] the parties to this deed have put all the properties belonging to each of them separately into the joint family hotch potch, but excluding the business assets of parties Nos. 1 and 2 which are the result of their separate earnings; property in Schedule 1 valued at Rs. [[amount]] and other properties in Schedules 2, 3 and 4 valued at Rs [[amount]];

AND WHEREAS in consideration of the absolute or sole ownership acquired by each party in respect of the allotment made to such party out of the hitherto joint property and in consideration of the covenants hereinafter mentioned and agreed to by all the aforesaid parties the said parties resolved to incorporate the terms of the partition in a deed of partition.

NOW THIS DEED WITNESES as follows :

1. That the parties to this deed have agreed that the properties subject to partition are of the value of Rs [[amount]] and the value of the separated share shall be Rs [[amount]] each which shall be the value for the purpose of stamp duty.

2. That the property mentioned in the Schedule 1 shall be retained by parties No. 1 & 4 since they continue to live in that property as before and in lieu of the share in the property of Schedule 1 parties Nos.1 and 4 shall pay to parties Nos. 2 and 3 Rs [[amount]] being their combined share and parties Nos. 2 & 3 have accepted the payment of Rs [[amount]] in lieu of their share in the property in Schedule 1.

3. That the parties No. 2 & 3 release their interest in the property of Schedule 1 and convey to parties No. 1 and 4 separately their right, title and interest thereon and similarly parties Nos. 1 and 4 release their right, title and interest in the properties mentioned in the Schedules 2, 3 and 4, so that parties Nos. 1 & 4 and Nos. 2 and 3 constitute the sole and absolute owners of the properties in Schedule 1 and in Schedules 2, 3 and 4 respectively. The title deeds in respect of the items of the property which are forthcoming have been delivered to each of the parties to whose share the items of property relating to the title-deeds have been allotted.

4. That the original deed of partition shall be retained by party No. 1 for the purpose of safe keeping and production before court or public.

5. That the parties have agreed that all the taxes and public charges in respect of the allotted properties shall be borne by the parties themselves.

IN WITNESS WHEREOF the parties aforementioned have executed this deed of partition on the date aforementioned.

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed at [[Place of Execution]] on the date indicated above.

\*\*[[Party A | Uppercase]]\*\* \*\*[[Party B | Uppercase]]\*\*

[[Party A Signatory Email: Identity | Signature]] [[Party B Signatory Email: Identity | Signature]]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By: [[Party A Signatory Name]] By: [[Party B Signatory Name]]

Title: [[Party A Signatory Title]] Title: [[Party B Signatory Title]]

WITNESSES

1. [[Name of the Witness: Witness A]] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[[Address of the Witness A]] [[Witness A Signatory Email: Identity | Signature]]

[[Passport Size Photo: Image]]

1. [[Name of the Witness: Witness B]] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[[Address of the Witness B]] [[Witness B Signatory Email: Identity | Signature]]

[[Passport Size Photo: Image]]