NAKSHA

LAW FIRM

PARTNERSHIP AGREEMENT GUIDE

A CHECKLIST TO BUILD A STRONG PARTNERSHIP AND AVOID FUTURE DISPUTES.

1. BASIC DETAILS OF PARTNERS
Full names, addresses, contact details and PAN of all partners clearly mentioned.

2. NAME & NATURE OF THE BUSINESS
Define the name of the firm and the nature of business to be carried on.

3. CAPITAL CONTRIBUTION
Specify initial capital, additional contributions, profit sharing ratio and mode of contribution.

4. PROFIT & LOSS SHARING
Clearly mention how profits and losses will be shared among partners.

5. ROLES & RESPONSIBILITIES
Define the roles, duties and authority of each partner in the business.

6. BANKING & FINANCIAL MATTERS
Who will operate bank accounts, signing authority, withdrawal limits and maintenance of books.

7. DECISION MAKING PROCESS
Outline how decisions will be taken – unanimously, majority, or as per mutual agreement.

8. ADMISSION, RETIREMENT & EXIT
Conditions for admission of a new partner, retirement, resignation or expulsion.

9. DISPUTE RESOLUTION
Include mechanism for resolving disputes – mediation, arbitration or court jurisdiction.

10. DURATION & DISSOLUTION
Mention the duration of the partnership and conditions under which it may be dissolved.

11. OTHER IMPORTANT CLAUSES
Confidentiality, non-compete, indemnity, amendments, governing law and other mutual terms.

REMEMBER:
A well-drafted partnership agreement today protects your relationship, clarifies expectations and secures your business tomorrow.

STRONG PARTNERSHIPS. CLEAR AGREEMENTS.
We help you draft fair, clear and legally strong partnership agreements.

NEED LEGAL HELP?
Book a consultation today and get expert legal guidance.

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YOUR LEGAL PARTNER. YOUR BUSINESS ADVANTAGE.