

Partnership Deed

	بسم الله الرحمن الرحيم	Form No:
	ان الله هو الرزاق ذو القوة المتين	Year:
	الحمد لله ذي الجلال والكبرياء، وصلى الله على خاتم الانبياء، وعلى وصيه سيد الاوصياء، وعلى الائمة من ذريتها الاتقياء، وعلى دعاةهم المطلقين الاصفياء، لا سيما على الداعي الاجل الراقي الى اعلى عليين، سيدنا ومولانا ابي القائد جوهر محمد برهان الدين رض ، وعلى منصوصه الداعي الاجل الثالث والخمسين ، شمس الدعاة المطلقين، نائب ال طه و ياسين، داعي العصر والحين، سيدنا ومولانا عالي قدر مفضل سيف الدين طول الله عمره الشريف الى يوم الدين	
Mauze:		
Jamiyat:		

Type of Business	
Business Name	
Date of Commencement of the Partnership	
Duration of the Partnership	
Detailed Description of Partnership	

Section 1 - Details of Investing Partner(s)

Sr.	Name of Partner	ITS No	Capital (Amount)	Capital (%)	Profit (%)	*Loss (%)
						Percentage of loss (to be borne) should be equivalent to the percentage of capital investment
Total				100%		100%

*Percentage of loss (to be borne) will be equivalent to the percentage of capital investment

Section 2 - Details of Working Partner(s)

Sr.	Name of Partner	ITS No	Profit (%)

Section 3 - Legal Status of the Partnership

- 3.1 The legal status of this partnership is _____ (partnership, PVT LTD, LLP, AOP, Others).
- 3.2 Our activities will be in compliance with the attached legal documents. Should any stipulation of these legal documents contravene the laws of *Shariat Mohammediyah*, our activities will then be in accordance with this Partnership Deed.

Section 4 - Mutual Consent

- 4.1 All partners should be aware of the business activities of the partnership. Each activity can only be conducted with the mutual consent of all partners.
- 4.2 No partners will partake in any act that is forbidden by *Shariat*, especially that involving any form of interest.

Section 5 - Distribution of Profit

- 5.1 The profit percentage of each partner has been determined with mutual consent; partners will draw their share of profit accordingly.
- 5.2 Each partner will draw his/her share of the net profits every _____ months.
- 5.3 The distribution of profit will be as follows:

Section 6 - Loss

- 6.1 Each partner will bear the loss incurred according to his/her share of the capital investment.
- 6.2 All the partners will be liable to repay any debt that has arisen as a result of the losses incurred, according to their share in the capital investment.
- 6.3 If a loss occurs because a working partner(s) acted against the terms and conditions of the partnership deed, then the loss will be borne by the said partner(s).

Section 7 - Expenses of the Partnership

- 7.1 A list of all the business expenses is to be listed in *Attachment 1* (e.g. electricity, stationery).
- 7.2 A list of expenses of the partners that will be borne by the partnership is to be noted in *Attachment 2* (e.g. conveyance).
- 7.3 All taxes payable according to the law of the land will be included in the expenses of the partnership.
- 7.4 If any partner contributes their property to the partnership, then the said property will be counted towards their capital investment, and rent cannot be collected on that property.
- 7.5 Rent may be collected from any property utilized by the partnership and not included in the capital investment.
- 7.6 All expenses (religious and secular), which are done by this partnership, should with the mutual consent of all partners, after which individual profits can be distributed.
- 7.7 The capital of the partnership can be given as *Qardan Hasana*, if approved by all partners
- 7.8 A clause containing provisions for on account advance profits may be placed.
- 7.9 The working partner/partners may be given a salary. The salary shall be finalized in a separate meeting (*Refer Attachment 3*).

Section 8 - Rights/ Terms & Conditions of a Partnership

- 8.1 The partners should draft a business framework to ensure the efficient and cordial functioning of the partnership, and to prevent any conflict. The framework should include the following points:
- 8.2 All activities of the partnership will be in accordance with the will of the guardian of *Shariat* Syedna Mufaddal Saifuddin ^{TUS}.
- 8.3 Accounts should be maintained with clarity and accuracy. All accounts should be accurately maintained and up to date.
- 8.4 Account balances are to be presented at scheduled intervals and whenever a partner requests to see them.
- 8.5 Accounts are to be free from any form of deceit or fraud.
- 8.6 All partners should be aware of the activities of the partnership.
- 8.7 All the activities will be according to the principles of *Shariat Mohammediyah*.
- 8.8 If any partner undertakes an action that is contrary to the principles of *Shariat Mohammediyah*, then the steps that will be taken need to be listed.
- 8.9 All expenses paid by the capital investment should be listed.
- 8.10 If partnership takes *Qardan Hasana* then all partners are liable to repay the *Qardan Hasana* according to their ownership ratio.
- 8.11 Matters that require the consent of all the partners should be documented.
- 8.12 Areas in which the working partner(s) can take decisions without the consent of the investing partners should be specified. Additional rights of all or specific partners should be mentioned in Attachment 4.
- 8.13 A separate document can be created for any additional terms and conditions.
Attachment 5

Section 9 - Dissolution of the Partnership

- 9.1 The partnership will end on ___/___/___. An agreement may be made to renew the partnership at that time.
- 9.2 If a partner wishes to exit the partnership before the end date, he will be required to inform all other partners _____ months in advance.
- 9.3 The exiting partner's share will be given to him in _____ months.
- 9.4 The position of a partner cannot be inherited by the partner's heirs after the partner's death. However, the remaining partners may create a new agreement with the heir(s) of the deceased partner if they so wish.
- 9.5 Any immovable properties (e.g. land) purchased close to the time of the dissolution of the partnership, will be counted as capital invested in the partnership.
- 9.6 Partners will be given their share of the partnership according to the current market value of the partnership at the time of dissolution.
- 9.7 If the partnership has incurred any losses, the partners will be given their share of the remaining capital after losses are deducted.
- 9.8 If a partner increases his/her share in the initial capital invested or their profit percentage sees an increase or decrease, the partnership deed should be updated.

Section 10 - Dispute Resolution

In the case of any dispute arising between us, we will approach the office of His Holiness Syedna Mufaddal Saifuddin ^{TUS} to resolve that dispute and we will act according to the directives issued from his office. We will not take the matter to court.

In this way, with our mutual consent, with a sound mind and body, we begin our partnership. Its terms and conditions will be on the basis of al-Quran al-Kareem, the sunnah of Rasulallah ^{SAW}, the Fiqh (jurisprudence) of Ahle Bait ^{AS}, and the directives and teachings of His Holiness Syedna Mufaddal Saifuddin ^{TUS}. We hold Allah ^{TA} and his Dai, His Holiness Syedna Mufaddal Saifuddin ^{TUS} witnesses to this agreement.

وكنى بالله شهيدا

Partners

Sr.	Name of Partner	ITS No.	Photograph	Signature
1				
2				
3				

Witnesses

Sr.	Name of Witness	ITS No.	Photograph	Signature
1				
2				

Amil Saheb Signature:

Attachment 1 - Business Expenses

Sr No.	Particulars
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	

Attachment 2 - Partner's Expenses

The following personal expenses of the partners will be taken "ON ACCOUNT"

Sr No.	Particulars
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	

**Attachment 3 – Making Payments to a working partner.
(To be discussed in a separate meeting.)**

- 1 Any partner(s) dispensing expert services beneficial to the partnership is eligible to receive a specified salary for a specified time period. This salary/remuneration will be counted as business expenses. This amount will have no bearing on the profit share received by that partner.
- 2 The working partner is paid a salary in exchange for the work that he/she does. This is a salary, not a fixed profit.
- 3 The salary paid to a working partner will be determined in the same way the salary of any other employee is determined.

Attachment 4 - Rights of the Partner

Rights of All Partners	
1	
2	
3	
Rights of Working Partners	
1	
2	
3	
Rights of Investing Partners	
1	
2	
3	

**Attachment 5 - Additional Terms &
Conditions of the Partnership**

Sr No.	Particulars
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	

FOR REFERENCE ONLY