Agreement Introducing A New Partner In The Existing Partnership

**THIS AGREEMENT** executed at .................. this [Date, Month, Year], between A, son of ....................residing at .............................. having PAN………………………; B, son of ........................... residing at ............................... having PAN…………………………(hereinafter collectively referred to as the "Existing Partners") of the FIRST PART and C, son of .................................... residing at ................................ having PAN………………………… (Hereinafter referred to as the "New Partner") of the SECOND PART.(which respective expressions shall, unless repugnant to the contrary to the subject or the context, mean and include their respective heirs, successors, executors, administrators, nominees, representatives, and assigns of the respective parties)

**WHEREAS** the Existing Partners are currently engaged in the business of ............. under the name and style of M/s. ................................................... at .................. as per Deed of Partnership dated ............, registered with ………………….. having unique registration no…………………since............

**AND WHEREAS** at the behest of the New Partner, the Existing Partners have agreed to induct him as a partner in the partnership and in consideration of the New Partner contributing the sum of Rs. ..............towards the capital of the partnership. It is hereby agreed as follows:

1. This Agreement supplements the existing deed of partnership dated ............, registered with ………………….. having unique registration no…………………since............, executed between the existing partners.
2. With effect from the date hereof, the New Partner shall be admitted as a partner with the Existing Partners subject to the terms and conditions of the existing partnership deed except as otherwise provided herein.
3. The capital of the partnership firm shall be Rs............ contributed by the parties hereto in equal one-third shares and the partners shall be entitled to share the profits and bear the losses of the partnership in proportion to their respective shares in the partnership.
4. The Existing Partners shall be liable for the debts, liabilities, and obligations of the old partnership. They shall indemnify and keep indemnified the New Partner and all the assets and rights of the partnership firm against such debts, liabilities, and obligations, as well as against all proceedings, costs, claims, and expenses in respect thereof.
5. Except as expressly modified by this agreement, the existing partnership deed dated ............, registered with ………………….. having unique registration no………………… shall continue in full force, effect and shall be read and construed as if the same had been executed by the Existing Partners and the New Partner hereto.

**IN WITNESS WHEREOF**, the parties hereto have hereunto set and subscribed their respective hands, the day and year first above written.

SIGNED AND DELIVERED BY: A B C

**WITNESSES:**

**1**

**2**