The supplementary deed of partnership is made between ________________________________
_______________________________________________
_________________________________________
________________________________________________________________________________________
on _____________________________________________________________________________________
where as all the partners in the firm working in the name of _____________________________
felt it necessary to make provision of money in case of premature death of any or more
partners, it has been decided and agreed in between all the partners to include the
following clause in the original deed of partnership signed and registered on
_________________________ Clause No ________________. “It has been agreed that in case of
premature death of any of the partners, to provide the money to settle his account with
the firm, a Life Insurance Policy be taken on the life of all insurable partners with the Life
Insurance Corporation of India for the sum mutually agreed between all the partners.
Premium for the said insurance/s be paid from the account of the partnership firm and
the same will be shown as business expense in the books of account of the firm. This
insurance is purchased with the express understanding to make the money available to
the firm to settle the Claim of deceased partners”.
Signed at____________________ this _________________ day of ______________ 20__________.

Witness :                       Signature of Partners
[1] ___________________________ (1) ___________________________
[2] ___________________________ (2) ___________________________
[3] ___________________________ (3) ___________________________
[4] ___________________________ (4) ___________________________
[5] ___________________________ (5) ___________________________