## **Instructions regarding Partnership deeds**

All Khidmat guzars have been given an **excel sheet** from the Idarah which contains the details of the **pending** and **expired** partnerships which are **needed to be completed** during Tuțahherohum wa Tuzakkīhim bihā 1444h barnamaj.

Below is the **explanation** of each category whose data has been shared with you in the excel sheet. Kindly go through it for clarity on the task.

Туре	Description	Action Plan
Signature pending	Deeds which have been approved by the Idarah and ready to be printed for adding signatures.	Print the deed from partnership module on amalat.com, take signatures of partners, witnesses & Amil Saheb/Kg and upload the scanned copy of the document on the module.
Changes required	Deeds which are reopened and have issues in their clauses and need to be corrected.	Read the comments written against the deed on the partnership module on amalat.com & inform the partners. Click on edit, make changes accordingly and submit the deed again.
Expired	Deeds whose duration is expired and now they need to be renewed (if the partners are continuing their partnership)	Click on "add new partnership deed" on the online module and fill the details of their partnership and click on submit. Note: In the description box, kindly mention that this deed is the renewal of the previous deed.
New Deeds	Mumineen who are into partnerships or any type of investments among family or with other mumin bhai should prepare their partnership deed.	Find & guide potential Mumineen who are into partnerships and have not yet prepared their Shariat-compliant partnership deed.

For any further assistance, feel free to contact us on trpartnership@alvazarat.org

## Things to keep in mind while filling a partnership deed

(Note: If there are any of the below mentioned errors in the deed, it might result in the delay of approval)

- 1. All details shall be entered in **English language only**. There should be **no spelling mistakes** or grammar mistakes in the sentences.
- 2. Business **category** should be appropriate according to their business description.
- 3. Start date should be current date of submission (the day the deed is being filled)
- 4. End date Duration of the partnership should not be more than 5 years
- 5. Business **Description** should be in detail & **specific** (Wholesale, retail, manufacturing, etc should be mentioned properly, what type of products they deal in, etc.)
- 6. If capital **amount** is specified, Capital **ratios** should be in accordance with the amount (percentage calculator can be used <u>https://www.calculator.net/percent-calculator.html</u>)
- 7. If a partner is only an investing partner, his/her profit ratio should not be more than his/her capital ratio.
- 8. "**Type**" of the partner shall be selected appropriately from the drop down men. (investing/working/investing + working).
- Any sort of fixed profit shall not be mentioned if there are any fixed withdrawals (which will be adjusted while profit distribution), make sure to mention "on account" against it.
- 10. The selected months of net profit distribution shall not contradict with any of their clauses (sometimes drop down selected months are different than the months mentioned in their clauses)
- 11. Witnesses shall be 2 baligh males, or 2 baligah females instead of one male.
- 12. All **expenses** should be mentioned in **particulars** (eg: shop rent, electric bill) not in amount (eg: 1000, 5000)
- 13. All **business related expenses** should be mentioned in the business expenses column only
- 14. All **personal expenses** of partners shall be mentioned as "**on account**" (eg: household expenses on account, medical expenses on account)
- 15. Make sure the **Rights** of partners are appropriate and there are no such clauses which contradicts the shariah laws (eg: "Profit & loss will be divided equally", whereas their capital ratios are different)