



झारखण्ड JHARKHAND

D 183625

PARTNERSHIP DEED

THIS DEED OF PARTNERSHIP IS MADE on this 5th Day of July, 2017 by and between

Mr. Kapil Deo Sharma, S/o Late Mr. Raghu Raj Sharma, R/o 251, Sector 3/D, Bokaro Steel City, Bokaro, Sector-III, Jharkhand -827003 hereinafter referred to as Party of the FIRST PART (which expression shall deem and include his heirs, executors, administrators, representatives, assigns and agents), AND

Mr. Apoorv Srivastava, S/o Mr. Anil Kumar Srivastava, R/o 91 N/ C-1, Indra Nagar, Kalyanpur, Kanpur, Uttar Pradesh -208026 hereinafter referred to Party of the SECOND PART (which expression shall deem and include his heirs, executors, administrators, representatives, assigns), AND

WHEREAS the above named partners have decided to start the partnership business of Architectural Consultancy Services, Interior Designing, Urban Planning & Work Contract in the name and style of M/s DESIGN PLUS with effect from 5th Day of July, 2017 on the terms and conditions hereinafter mentioned and have desired to reduce the terms and conditions into writing.

NOW THIS DEED OF PARTNERSHIP IS WITNESSETH AS FOLLOWS:

1. THAT the PARTIES referred above shall carry on the business of Architectural Consultancy Services, Interior Designing, Urban Planning & Work Contract in the partnership firm under the name and style of M/s DESIGN PLUS hereinafter referred to as the FIRM, but by their mutual consent may start and carry on any other business or businesses under any other name or names at any other place or places.

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1. That the principal place of the partnership business will be situated at **Plot no. 491, Opposite Shri. Ram Mandir, Near Premsons Motor, Kanke Road, Ranchi, Jharkhand- 834008.**
2. That the area of operation of the partnership firm will be across India.
3. That the business of the PARTNERSHIP pursuant to this DEED of PARTNERSHIP shall be deemed to have commenced with effect from **5th Day of July, 2017**
4. That all the PARTIES referred above shall be Working Partners and shall attend diligently to the business of the Partnership and carry on the same for the greatest advantage of the Firm. The mutual rights & duties of the partners shall be determined as per the Partnership Act 1932 and amendments thereof.
5. That the FIRST PARTY & SECOND PARTY shall contribute capital amount according to business necessities or as may be mutually decided by & between both the parties
6. That the FIRST PARTY & SECOND PARTY shall respectively share at the ratio of 75% and 25% respectively in the Profit or Loss of the Firm in accordance with the provisions of the Income Tax Act & associated rules as well as business necessities and other factors, subject however, that the total remuneration payable shall be computed as follows:
 - (a) On the first Rs.3,00,000 of the book profit or in case of a loss: Rs.1,50,000 or at the rate of 90 per cent of the book-profit, whichever is more;
 - (b) On the balance of the book-profit at the rate of 60 per cent.
7. That all business expenses shall be borne by the FIRM.
8. That regular books of accounts shall be kept at the business premises and each party shall be entitled to make inspection at the business hours and to take copy of the accounts of the firm.
10. That both the Partners shall open a Bank Account on the name of the firm in any nationalized Bank with mutual consent of the FIRST & SECOND PARTY and the said Bank Account shall be operated jointly by the signature of the FIRST & SECOND PARTY.

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11. That no transactions shall be done in their individual name of the Partners rather all the transactions or business shall be done in the name of the firm and no other partner shall be entitled to receive any cash amount, cheque or draft in his individual name except in the name of the firm.
12. That the duration of the PARTNERSHIP shall be at WILL subject to Clause '13'
13. That the duration of partnership shall be at will. Any one of the FIRST PARTY & SECOND PARTY may dissolve the firm by giving one month notice or by mutual consent.
14. Upon mutual understanding, each Partner or his duly authorized agent shall have free access to the account books of the Partnership and shall be entitled to take copies or extracts from any or all such books and records of the Partnership Business.
15. That no Partner shall have the right to sell, mortgage or transfer his share of interest in the FIRM to anyone else except to his heir or heirs or any one of the existing Partners or to their heir (s). In the event of heir (s) selling his/her share to anyone else, the existing Partners shall have a right of pre-emption in respect of such share (s) sold.
16. That the Partners shall keep or cause to be kept the books of account of the FIRM at the principal places of its business and make all entries therein, and that all such books of account kept shall be closed on 31st March every year or in the case of any necessity on any other date as the Partners may mutually decide.
17. That there shall be a periodical assessment of the firm as per the decision of the two Partners and shall maintain a record for the same in which the consent of all the two Partners shall be taken by obtaining their signature on the record.
18. That no Partner shall do any act or thing whereby FIRM or the FIRM property may be prejudicially effected.
19. That the Firm shall bear no responsibility of the personal liabilities of the individual partners.
20. That the terms of the Partnership Deed may be altered, added to or cancelled by the written consent of both the Parties to this DEED.
21. That the partners shall not take any loan from any person/Financing Company, bank or any other Govt./Pvt. Department on the name of the firm in any case, without the written consent of each other.

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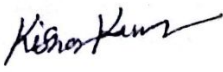
22. That by mutual consent of the Two Partners a legal advisor can be appointed who will look after the legal affairs of the firm and his remuneration shall be paid by the fund of the firm.
23. That in the case of any dispute arising out of this DEED between the Parties of this DEED, it shall be decided by Arbitration as provided for under the Indian Arbitration Act.

IN WITNESS WHEREOF the Parties hereto have set and subscribed their respective hands to these presents the day, month and year first written above.

WITNESSES:

1. 
5/7/17
(Irshad Ahmed)


MR. KAPIL DEO SHARMA
(Party of the First Part)

2. 
(Kishor Kumar)


MR. APOORV SRIVASTAVA
(Party of the Second Part)

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NOTARY
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