

भारतीय गैर न्यायिक

बीस रुपये

रु.20

Rs.20

TWENTY
RUPEES

INDIA

INDIA NON JUDICIAL

झारखण्ड JHARKHAND

02AA 358465

PARTNERSHIP DEED

This deed of Partnership made on 1st day of October 2011

Between

Smt. Ambuja Saran W/o Srikant Saran by faith-Hindu, by Occupation –
Business resident of Lower Burdwan Compound, P.S. Lalpur, Dist-
Ranchi in the State of Jharkhand, Indian Nationality (hereinafter
referred as the FIRST Party of the ONE PART)

Ambujasaran AND

Singh P. Jaipuriar
Smt Indu Singh, w/o Sri Sanjay Kumar, by faith – Hindu, by Occupation
– Business, resident of Road No. – 5, Basant Vihar,

Indu Singh

Ambuja Saran

P. Jaipuriar

Harmu, P.A. Argora, Dist – Ranchi in the state of Jharkhand, Indian Nationality (herein after referred as the Partner of the SECOND Party)

AND

Prakhar Jaipuria. S/o Late B B Narayan, resident of Children Convent, Indrapuri Road, No 2, Ratu Road, Ranchi 834005 in the state of Jharkhand (hereinafter referred as the Partner of the THIRD PART.

The Terms and condition "First Party" , "Second Party" and THIRD PARTY shall unless excluded by or repugnant to the context or subject means hers, executors, administrators, legal representative, successor/s and assigns.

WHEREAS the first & second party have been carrying out the business of developers, builders and contractors in the state of Jharkhand under the name & style of M/s Pratinav Constructions as its partners.

AND WHEREAS owing to the growth in business, the commitment of both the partners have been growing.

P. Jaipuria
Indu Singh
Anuj Saran

AND WHEREAS the growing business also requires additional infusion of fund which the existing partners are not willing to meet out of their own sources.

AND WHEREAS, the third party is desirous of joining them as partner in business and also to invest his fund with an intention to earn profit.

Therefore the parties to this deed are desirous to draw up this Deed of Partnership by definite declaration of shares, Rights, Interest, privileges, Duties, Responsibilities and Obligations of each of the partners hereof, in writing and to record the terms and conditions of the said partnership in order to safeguard their respective rights and interests against any future misunderstanding, disagreement and dispute amongst themselves or to their heirs and successors interest during the continuance or upon the termination of the partnership in relation to any matter whatsoever, touching the said partnership affairs and also desirous of recording the extent, manner, terms and conditions under which the said partnership shall be carried on hereafter in good faith.

NOW THIS INDENTURE WITNESSES and the parties here to mutually agreed and covenant to continue to be partners in the said

P. Rajendra
Indu Singh
Anil Kumar

business on the terms, conditions and stipulations, hereinafter expressed; (Each of them hereinafter called "the Partners")

This deed of partnership witnesseth as follows :

1. That the parties shall become and be partners under the firm's name of "PRATINAV CONSTRUCTIONS" as from the first day of April 2011 to carry on the business of Designer, Developer builder, Engineering consultant, civic and Industrials work, contractor, supplier of building materials, and business of all types of construction work of building Road, dam etc. and also do all the business related to the above work.. It is to be clarified here that though the deed is entered on the 1st day of October, 2011, the partnership was in force on and from 1st day of April 2011. It is reduced to writing on 1st day of October, 2011.

2. The Head Office of the partnership shall be situated at 502, 4th Floor, Krishna Mathura Complex, Circular Road, PS+PO – Lalpur Dist. Ranchi (Jharkhand) and the said office may be shifted to any other place or places or any other Branch office may be opened at any place or places as the parties may agree from time to time.

P. Rajivnias
Indu Singh Anilgusaran

3. The partnership business is "AT WILL" and shall be deemed to have commenced on and from the 1st day of April, 2011. Any Partner may retire by giving two calendar month's notice in writing to the other partners under the provisions herein-after stated.

4. The main object of the partnership will be to carry on business of Developer, and Consultant as stated in para 1 herein above. If agreed upon, the activity of the partnership business may be extended to any other different line or lines of business.

5. The capital of the partnership business shall be contributed by the partners. In the manner as may be decided by them from time to time.

6. (a) That simple interest @ 12% p.a. or at such reduced rate of interest shall be allowed to the partners on their respective capital contribution so that the total interest on such capital do not exceed the maximum amount of interest allowable under the Income Tax Act such interest would however not be allowed in the event of losses. However the partners may by their mutual consent add, amend, alter, modify reduce, vary or cancel this clause in any manner as may be mutually decided between them from time to time. 6. (b) All the partners shall be the working partners. They shall be paid a monthly remuneration of Rs. 3000/ each per month for their services.

P. Rajendra
Indu Singh
Anshu Sarda

The said remuneration to partners shall be a charge against the revenue of the firm.

6.(c) Over and above the above remuneration, all the partners of the firm shall be entitled to a commission from the firm which shall be calculated in the following manners:

On the first Rs. 300000/ of the book profit 90% thereof

On the balance of the book profit 60% thereof

The said book profit shall be computed in accordance with the manner laid out in the section 40(b) of the Income Tax Act. The book profit shall be distributed amongst the partners in the following ratio:

Smt Ambuja Sharan	33.33%
Smt Indu Singh	33.33%
Sri Prakhar Jaipuria	33.34%

7. The net profit or loss of the partnership business after charging interest on capital, remuneration and commission to working partner as stated above respectively will be shared in the following manner :-

1.	Smt Ambuja Sharan	-	33.33%
2.	Smt Indu Singh	-	33.33%
3.	Sri Prtakhar Jaipuria	-	33.34%

P. Jaipuria
Indu Singh
Ambuja Sharan

8. The banker of the partnership business shall be such bank or banks as the partners may agree upon from time to time - All partnership money not required for current expenses shall be paid or deposited with the said bank or banks to the credit of the partnership account, as and when received. All cheques on such account shall be drawn in the firm's name and shall be signed by any of the partners.

9. All the partners jointly shall be responsible for the execution of all works and proper management of the concern. They shall have the power of appointment and dismissal of the staff and workers and of general management and superintendence of the business of the concern, with full powers to do all acts, matter and things deemed necessary proper and expedient for carrying on the business of the concern. They shall have the power to institute and defend any legal proceedings, by or against the concern and to accept any compromise on behalf of the concern and to draw up and sign bills, grant receipt make payments and to manage the day to day business of the concern.

It is also hereby agreed amongst the Partners, that any of the partner may enter into agreement with a party in the larger interest of the business on his own. The same shall be valid and binding upon all the partners as well as the clients of the firm.

Indu Singh Anandsewan

P. Rajivadas

10. Accounts of the partnership business shall be adjusted and closed on 31st March of every succeeding years. Proper books of accounts shall be kept by the partners hereto and entries shall be made therein of all such matters, transaction and things belonging to or concerning the said partnership, as are usually written in the books of accounts kept by the persons engaged in concerns of similar nature and shall be kept at the office of the partnership business. Each partner shall have free access to inspect, examine, copy of same, whenever required.

11. The partners shall jointly borrow money from banks and financial institutions for the purposes of the business if required in future.

12. The partners shall be entitled to draw such sums from time to time as they mutually agree, and the amount so drawn shall be debited to their respective capital account to be adjusted against their respective share of profits. The amount of drawing may be varied from time to time by mutual consent of the partners and accounting to the capacity of the business.

P. Rajendra
Indu Singh
Anshu Swain

13. In case of death or retirement of the partner, the credit balance till the death or retirement will be paid within a period of three months and similarly the debit balance will be paid by the retiring partner or by partner within a period of three months.

14. Upon the death or retirement of any partner, the partnership business shall not be dissolved but the surviving partner will continue the business. Heirs of the deceased partner may be inducted as new partner and they (if any) will be given the same share as that of the deceased partner.

15. No partner shall without the written consent of the other partners :-

a) assign, mortgage, sell or change his share in the partnership business or a part of such share.

b) engage in any other business either as sole proprietor or as a partner or in any other capacity in a similar line of business.

c) Lend money or give credit on behalf of the partnership business.

Anil Kumar

Indu Singh

P. Rajan

16. All matters in disputes among the parties arising out of the present or relating to partnership business including the value of the partnership assets and determination thereof and the meaning of the construction of these presents shall be referred to an independent person to be appointed by the common consent of all. The decision of the arbitrator is binding on all partners. The provisions of the Arbitration and Conciliation Act 1996 or any other modification thereof for the time being in force will apply to the partnership.

17. That all the provisions of the Indian Partnership Act 1932, so far as those have not been varied in this deed shall apply.

IN WITNESSES WHEREOF the said parties to these presents have hereunto sent their respective hands on the day, months and year first above mentioned.

WITNESSES

1. Rajinder

Ambyan saran
FIRST PARTY

2. Y. Kans

Indu Singh
SECOND PARTY

P. Rajinder
THIRD PARTY

PRATINAV CONSTRUCTIONS

502, IVth Floor, Krishna Mathura Complex, Circular Road, Ranchi - 834 001
Phone : 0651-2560657

Dated-1.6.2012

RESOLUTION

We the partners of M/S PRATINAV CONSTRUCTIONS namely (1) Smt Ambuja Saran(2) Smt Indu Singh and (3) Sri Prakhar Jaipurian have mutually decided that bank operation shall be jointly operated by Smt Ambuja Saran & Sri Prakhar Jaipurian and all the documents/agreements etc shall be executed by Smt Ambuja Saran and Sri Prakhar Jaipurian on behalf of all the partners and the firm.

Ambuja Saran

(Ambuja Saran)

P. Jaipurian

(Prakhar Jaipurian)

Indu Singh

(Indu Singh)