

Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : 0c590697857a107dc95a

Receipt Date : 06-Jan-2021 05:53:06 pm

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

Document Type : Partnership

District Name : Hazaribag

Stamp Duty Paid By : SURYA REALCON HZB PROJECTS

Purpose of stamp duty paid : PARTNERSHIP AGREEMENT

First Party Name : SANTOSH KUMAR SINGH

Second Party Name : SUMIT KUMAR SINGH

GRN Number : 2103688214

NOTARY
CHANBAD

-: This stamp paper can be verified in the jharnibandhan site through receipt number :-



This Receipt is to be used as proof of payment of stamp duty only for one document. The use of the same receipt as proof of payment of stamp duty in another document through reprint, photo copy or other means is penal offence under section-62 of Indian Stamp Act, 1899

इस रसीद का उपयोग केवल एक ही दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु ही किया जा सकता है। पुनः प्रिन्ट कर अथवा फोटोकॉपी आदि द्वारा इसी रसीद का दूसरे दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु उपयोग भारतीय मुद्रांक अधिनियम, 1899 की धारा 62 अन्तर्गत दण्डनीय अपराध है।

12 JAN 2021

162

Date

S No



SURYA REALCON HZB PROJECTS
Santosh Kumar Singh
PARTNERS

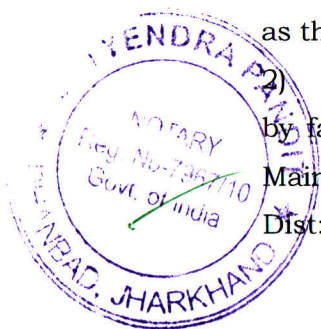
SURYA REALCON HZB PROJECTS
Sumit Kumar Singh
PARTNERS

DEED OF PARTNERSHIP

This “**DEED OF PARTNERSHIP**” is made and executed at Dhanbad on this the **6th day of January, Two thousand Twenty One**, by and between.

1) Santosh Kumar Singh s/o Surya Narayan Singh, aged apx. 43 years, by faith Hindu, by occupation business, resident of Rameshwar Bhawan, Main Road, Near Indian Overseas Bank, Saraidhela, P.O. & P.S. Saraidhela, Dist: Dhanbad, Jharkhand, PIN – 828127 hereinafter called and referred to as the Partner of the “**FIRST PART**”. And,

2) Sumit Kumar Singh s/o Harendra Prasad Singh aged apx. 37 years, by faith Hindu, by occupation business, resident of Rameshwar Bhawan, Main Road, Near Indian Overseas Bank, Saraidhela, P.O. & P.S. Saraidhela, Dist: Dhanbad, Jharkhand, PIN – 828127



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Kunika Kumar Singh

hereinafter called and referred to as the Partner of the **"SECOND PART"**.
And,

Whereas the expression partners of the First and Second Part shall unless excluded by or repugnant to the context shall always be deemed to mean and include their respective heirs, legal representatives, administrators, executors and assigns etc.

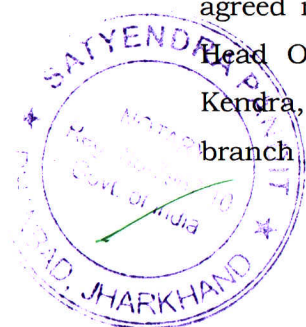
Whereas the parties hereto mutually agreed and decided to carry on business of real estate, construction and development of residential and commercial complex and real estate business in every kind and description under the name and style of **"M/s Surya Realcon (HZB) Projects,"** keeping its head office At- Surya Horizon, Canary Hill Road, Near Krishi Vigyan Kendra, Hazaribagh, Jharkhand, PIN - 825301 and

Whereas to avoid any future dispute, differences and misunderstanding, the Partners found it expedient and necessary to incorporate all the Terms and Conditions in the formal instrument of Partnership.

NOW, THIS DEED OF PARTNERSHIP WITNESSES AS FOLLOWS:

1. **That** the Partnership shall be deemed to have been commenced on and from **6th Day of January, Two thousand Twenty One (06.01.2021)**

2. **That** the Partnership business shall be carried on under the mutually agreed name and style of **M/s Surya Realcon (HZB) Projects** having its Head Office At- Surya Horizon, Canary Hill Road, Near Krishi Vigyan Kendra, Hazaribagh, Jharkhand, PIN - 825301 with an option to open new branch or branches at such other place or places or to close or shift any



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Saurabh Kumar Singh

branch or branches or Head Office to such other Place (s) as may be mutually agreed in between the partners from time to time.

3. **The** nature of the partnership business shall be mainly that of real estate, construction and development of residential and commercial complex and real estate business in every kind and to deal with alike or other commodities as may be mutually agreed in between the partners from time to time. However, all the partners shall always be at liberty to embark upon in any other line of trade or activities as may be mutually agreed in between the partners from time to time.

4. **That** the capital required by the partnership firm shall be contributed by all the partners possibly in profit-sharing-ratio or in any other manner as determined by them from time to time. Capital so contributed shall always be kept posted to the credit of the respective partner's capital account in the books of account of the partnership firm.

5. **In** case of further necessity of finance, partners may be mutual consent and on such terms & conditions as may be mutually agreed upon may arrange or take loan(s) from any Outsider, Financial Institutions, Bank or Bankers either by hypothecating the fixed assets, rolling stocks or extending such other security or surety as may be found convenient to them.

6. **Partners** shall always take special care that the finance/ loans so taken or arranged for are being timely repaid along with interest etc. accrued thereon and the business of the firm may not suffer, interrupt or interfered by the charges so created.

7. **Net** Profit/Losses of the firm shall be distributed in between the partners as detailed underneath:-



SURYA REALCON REB PROJECTS
Sambal Kumar Singh
PARTNERS

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... 50.00% of allowable Book-Profit
... 50.00% of allowable Book-Profit

8. **Bank** Account(s) or accounts of the partnership firm shall be opened in firm's name and be operated upon by any one of the partners or as may be agreed.

9. **That** all the partners shall be actively engaged in conducting the affairs of the business of the firm and do attend to the business regularly and punctually.

10. **That** First and Second Part are working partner shall be entitled to monthly Salary or Remuneration as discussed underneath unless otherwise mutually agreed upon in between the parties hereto.

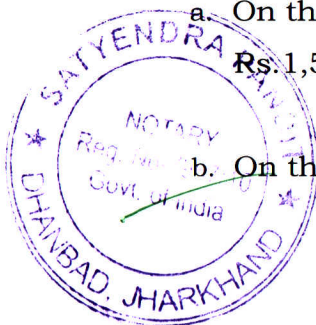
..... @ Rs. 25,000.00 P.M.

..... @ Rs. 25,000.00 P.M.

11. **That** all the aforesaid "working partners" shall be further entitled to commission at the end of each year which, when added to the total amount of salary/remuneration payable to the aforesaid partners during the year, shall be equal to the sum arrived at according to the method of computation as laid down in sub-clause (v) of clause (b) of Sec. 40 of the Income Tax Act reproduced below:

a. On the first Rs.3,00,000.00 of the book profit, or in case of loss:
Rs.1,50,000.00 or @90% of the book profit whichever more.

b. On the balance of the book profit :@ 60%



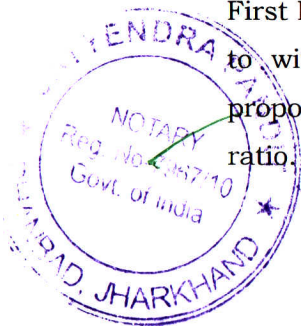
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- (i) Provided that the amount of commission so arrived at shall be paid equally.
- (ii) Provided further that in case the amount payable according to this deed of partnership as salary/ remuneration to the partners equals or exceeds the amount as arrived at in the manner laid down above, no commission shall be payable implying thereby that the commission shall be payable only if the amount payable as salary/ remuneration falls short of the amount calculated in the manner aforesaid and the commission amount shall be limited to the amount allowable under income tax laws.
- (iii) Also provided that if there is any amendment in the above method of Computation which is presently laid down in sub-clause (v) of clause (b) of sec. 40 of the Income Tax Act, the same shall also stand substituted accordingly in the deed of partnership w.e.f. the date of such amendment unless and until otherwise decided by the parties hereto.

12. **That** all the partners shall be entitled to **simple interest @ 12% P.A.** on the credit balance of their respective capital balances or as may be prescribed under the provisions of I.T. Act. 1961 which ever is permissible, such interest shall be payable irrespective of the profit or losses in the firm. However, the partners by mutual consent may be either waive, reduce or enhance the rate of interest on capital to partners.

13. **That** the profit share, interest and commission entitlement of the First Part shall remain posted to his capital account. He shall not be entitled to withdraw any profit share, interest and commission till his capital proportion to total firm capital becomes commiserate with his profit sharing ratio.



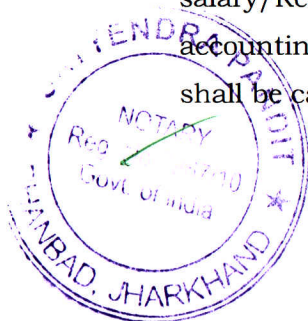
SURYA REALCON RES PROJECTS
PARTNERS
Bantab Kuanon Singh

SURYA REALCON RES PROJECTS
PARTNERS
Bantab Kuanon Singh

14. **Subject** to the supervening conditions as laid down under clauses 9 to 12 here-in-above, the partners may by mutual consent shall always be entitled to describe the name of working partners from time to time or to modify the terms regarding payments of salary/remuneration or commission payable to working partners and interest payable to both the partners either by executing a “**supplementary deed**” or by passing a “**resolution**” for the said purposes and any such supplementary deed or resolution passed by the partners, when executed shall have the effect unless otherwise provided for, from the 1st day of the accounting period in which such supplementary deed is executed or resolution is passed and the same shall always be deemed to be the part and parcel of this “ deed of partnership”.

15. **That** all the expenses relating to payment of interest, salary / remuneration and commission etc. paid/credited to the partners shall be debited to the profit & loss account of the partnership firm and taken in to consideration in arriving at the “Net divisible profit or loss” between the partners.

16. **All** the partners may be allowed to draw a reasonable amount or amounts for meeting their respective personal expenses or any other amount or amounts in case of special necessity with the consent and concurrence of the other partner from their respective capital accounts in which anticipated share profit, interest on capital and salary/Remuneration/commission etc. will be adjusted at the end of each accounting year. The resultant figures at the end of each accounting year shall be carried forwarded to subsequent year as opening capital balances.



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Santosh Kumar Singh
PARTNERS

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17. **All** the partner shall keep and maintain or cause to be kept and maintain the proper books of account, vouchers etc. in “**mercantile system of accountancy**” as are usually kept and maintained by the persons engaged in business similar to that of the firm.

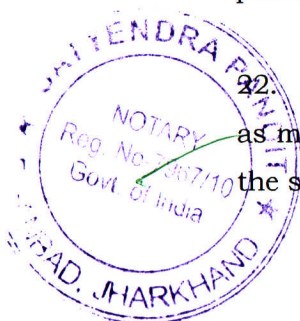
18. **Books** of accounts and all other documents and papers either connected with or related to the business shall always be kept the place of business and each of the partners or their duly authorized agents or representatives shall have the free access to inspect and copy the same or a part thereof preferably during business hours.

19. **At** the end of each accounting year ended with **31st Day of March** each year, all the accounts of the partnership business shall be closed, a trading /profit and loss account and Balance Sheet shall be prepared and the profits if any, so ascertained shall be distributed in the profit sharing ratio between the partners.

20. **None** of the partners without consent in writing of other partners shall assign, mortgage or transfer in any other manner what-so-ever his/her right, title or interest in the said partnership business except to the other partner or to such person/persons to whom he/she is specifically authorized in writing by the other partner.

21. **None** of the partners shall deal with the fixed assets, properties and stock-in-trade (if any) of the partnership firm otherwise then in the usual course of business. The partnership firm shall in no way be liable for any personal debts and liability of any of the partner.

22. **Partners** may by mutual consent and on such terms and conditions as may be mutually agreed upon may take in new partner or partners in to the said partnership business.



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PARTNERS
Santosh Kumar Singh

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PARTNERS
Koushik Kumar Singh

23. **In** case of any dispute (s) or difference (s) that may arise between the partners during the subsistence of the partnership firm, none of the partner(s) shall be entitled to freeze the business activities or lock up the business (office/factory) premises.

24. **That** this partnership is at WILL and terminable by any partner with one month notice in advance in writing to the other partner of his intension to do so.

25. **If** any of the partner at any time during the subsistence of the partnership business be desirous of retiring from the firm it shall be competent for him to do so **PROVIDED ALWAYS** that he in such case gives at least two months notice in writing to the other partner of his intention to do so. But the formality of such a notice may be waived if the firm is dissolved at any time with the mutual consent of both the partner. On retirement of any of the partner the firm business may not be discontinued rather the same may be continued by the remaining partners or by inducting new partner or partners in the said firm, and on such terms and conditions as may be mutually agreed.

26. **In** case of any dispute that may arise between the partners in connection with or in relation to the partnership business at any time either during the subsistence of the partnership business or thereafter, It Shall be referred to a bench of arbitrators, one to be appointed by each of the partners and the majority decision of such bench shall be final and binding on all the partners.

27. **Matters** which are specifically not provided in these presents shall be governed by the Indian Partnership Act, then in force.



IN WITNESS WHEREOF ALL PARTIES, THE PARTNERS HERETO
HEREBY HAVE SET AND SUBSCRIBED THEIR RESPECTIVE HAND AND
SEAL THIS THE DAY, MONTH AND YEAR FIRST ABOVE MENTIONED.

WITNESSES:

Raj Kumar Kurmi
S/O R.K. Kurmi
Kendra Dhanbad.

Braj Nandan Tewary
S/O Late - A.K. Tewary
Rous, Dhanbad

12/1/21
NOTARY
DHANBAD

SIGNATURES:

SURYA REALCON H&B PROJECTS

Santosh Kumar Singh
(Santosh Kumar Singh)

SURYA REALCON H&B PROJECTS

Sumit Kumar Singh

(Sumit Kumar Singh)

Sumit Kumar Singh

Authorised
u/s 297 (i) (c) of the Cr. P.C. 1973
(Act No 11 of 1974) & u/s (8) (i)
of the Notaries Act 1952
(Act No 53 of 1952)

