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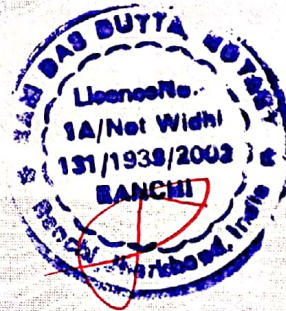
सत्यमेव जयते

INDIA NON JUDICIAL Government of Jharkhand

e-Stamp

Certificate No. : IN-JH17977948583692R
Certificate Issued Date : 19-Jun-2019 02:14 PM
Account Reference : NONACC (SV)/jh9000104/ RANCHI/ JH-RNC
Unique Doc. Reference : SUBIN-JHJH900010423757796742624R-
Purchased by : RAVI SHANKAR CHOUDHARY
Description of Document : Article 46 Partnership
Property Description : PARTNERSHIP DEED
Consideration Price (Rs.) : 0
(Zero)
First Party : ABHISHEK KUMAR
Second Party : RAVI SHANKAR CHOUDHARY
Stamp Duty Paid By : RAVI SHANKAR CHOUDHARY
Stamp Duty Amount(Rs.) : 20
(Twenty only)

5 JUL 2019



-----Please write or type below this line-----

SAI INFRA & DEVELOPERS
Partner

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NOTARY RANCHI SR 0001225626

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PARTNERSHIP DEED
THIS DEED OF PARTNERSHIP MADE ON THIS THE 1st Day of July 2019
AMONG

Mr. Ravi Shankar Choudhary s/o Late B.N. Choudhary resident of Flat No. 203, Vinayak Enclave Shukla Colony, Hinoo, Ranchi-834002, Jharkhand, (hereinafter called and referred to as "FIRST PARTY")

AND

Mr. Abhishek Kumar, S/o Sri C.K.Verma resident of Flat No 1D, Shiv Madhuri Enclave, Lane No.2 Anand Gram, Morabadi Ranchi-834008, Jharkhand (hereinafter called and referred to as "SECOND PARTY")

The Expressions **FIRST PARTY & SECOND PARTY** shall unless excluded by or repugnant to the context include their Legal Heirs, Nominees, Executors, administrators and representatives of the respective parties.

AND WHEREAS the parties of the first part and second part have agreed to carry on the business of "**CONSTRUCTION AND CIVIL CONTRACT**" Business and such other business as may be mutually agreed between the partners in the firm name and style of "**SAI INFRA AND DEVELOPER.**" vide an agreement dated 1st July 2019 Having its rented office at 17/A, Basudev Kutir, Cozy Corner, Lalpur Ranchi -834001 and in order to effectuate the same and to avoid any confusion in future it is found desirable that the said clauses along with other terms & conditions of the Partnership will be recorded in writing.

1. **NAME :** The partnership business shall be carried on and shall continue to be carried on under the name & style of "**SAI INFRA AND DEVELOPER.**" to be so carried on until the parties to these presents decide to change the firm name by mutual agreement.

2. **TYPE :** The Partnership firm shall be that to carry on in India or elsewhere the business of "**CONSTRUCTION AND CIVIL CONTRACT**". That the firm shall carry on such business as may be mutually agreed upon by the partners from time to time.



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3. **PLACE :** The business of the partnership shall be carried on at 17/A, Basudev Kutir, Cozy Corner, Lalpur Ranchi -834001 provided that the partner may by mutual consent shift principal place of firm to any other place and by such consent.
4. **DURATION :** The duration of this partnership shall be "AT WILL" and it shall continue till the partner's desire. The terms of this Partnership Deed shall be effective from 1st July 2019 for all the purpose of the Business. In case of death of a partner, the legal heir or legal representative of the deceased partner may become partner on the same terms and conditions as were applicable to the deceased partner unless otherwise agreed.
5. **ACCOUNTING YEAR :** The accounting year of the partnership shall be on March ending or Financial Year Basis. This shall begin on 1st day of April and end on 31st day of March Next year.
6. **INTEREST AND REMUNERATION :**
 - a. **INTEREST :** The necessary capital as well as further fund required for the purpose of partnership business shall be contributed or arranged by the partners in such manner as may be mutually agreed upon by and between the partners from time to time. Interest at the rate of 12% per annum or such less/or high rate, as may be prescribed by section 40(b) of the Income- tax Act, 1961 or any modification or amendments thereto which may be in force in the relevant Financial Year, shall be payable to the partners on the amount standing to the Credit of the account of each partner. Such interest shall be calculated and credited to the account of each partner at the close of the accounting year or in any manner, which the partners keeping in view the law relating to such payments may decide mutually.

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b. **REMUNERATION** : All the partners are working partners and the "working partner (s)" of the firm as defined in clause (b) of section 40 of the Income- Tax Act, 1961 shall be entitled to the remuneration. The total remuneration paid or payable to all the working partners taken together shall not exceed the limits prescribed under the sub clause (v) of the section 40 of the Income Tax Act, 1961 or any modifications/amendments, thereto as may be relevant at that time, for this purpose. The total remuneration shall be shared by the working partner (s) in the ratio of Profit Sharing as mentioned herein after. The mode of calculation & quantum of such remuneration shall be as follows :-

SI.No.	Particulars	Remuneration
1.	On the amount of of the book profit or in case of a loss	50 % to each partner of 90 percent of book profit
2.	On the Balance of the book profit	To be Calculated in equal percentage whenever partners feel suited.

The term "Book Profit" shall have the same meaning as provided in the Income Tax Act, 1961.

Subject to clause of remuneration above, the partners shall be entitled to monthly salary of Rs. 5000.00 each. This amount may be increased or decreased, as mutually decided by the partners.

7. **RATIO** : A profit & Loss account at the end of the Accounting year shall be drawn up after crediting all incomes and debiting the entire expenses incidental to and incurred for the purpose of the partnership business including the expenses mentioned herein above and loss incidental to the business. Any profit or loss arising in the accounting year shall be shared/borne by the partners in the following Ratios:-



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S.No.	Name of the Partner	Share of Profit/Loss
1.	Ravi shankar Choudhary	50%
2.	Abhishek Kumar	50%
	Total	100%

8. **INDEMINITY** : That all expenses, outgoings, debts, losses or damages which may be incurred in the course of carrying on the partnership shall be borne by and paid or adjusted, out of the funds of the partnership and in case of deficiency shall be borne in the Profit/Loss sharing ratio by the partners.
9. **BORROWINGS** : Should any further funds be required over and above the capital brought in by the partners, the same can be borrowed from Private Individuals, Financial Institutions, Banks or other persons. Any interest on such funds borrowed for the purpose for the partnership business shall be treated as the expenditure of the partnership.
10. **BANK ACCOUNTS** : The Bank Account shall be opened in the firm name with any bank as the partners may decide mutually. The account may be operated jointly or individually by any of the partners mutually agreed by them.
11. **BOOKS OF ACCOUNTS** : Proper books of accounts as required by the law shall be kept at the respective principal place of the business. Each partner shall have the right to inspect such books during the working hours of the firm and shall be entitled to have copies there from. And the same shall be closed annually as on 31st day of March every year and statements of all the Assets & Liabilities and the Profit & Loss Account shall be prepared. Such Statement of Accounts shall be signed any one or both of the partners.

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12. **ADMISSION** : Any new partner and partners may be admitted to the partnership by the unanimous consent of both the partners and the share to be given to the incoming partner/partners shall be mutually decided by the parties thereto.

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13. **DUTY** : Each partner shall remain faithful and honest in regard to the transaction of the partnership and rendering the account of the business. The duty assigned to each partners shall be discharged to the best advantage of the partnership. No partner shall act in a manner which is detrimental to the interest of the partnership. The partners engaging in any activity carried on the name of the Firm shall be liable to report all such incomes or expenses to the firm and the conditions as mentioned hereinabove regarding sharing of Profit etc shall apply mutus mutandis.

14. **MUTUAL AGREEMENT** : That the partners shall be competent to enter into mutual agreement on matters relating to their relations as partners and/or amend any of the terms of the instruments or any other matter, cause or things not mentioned herein or otherwise provided for and such matters, cause or things shall be relating to the affairs of partnership firm.

15. **LIABILITY** : Each partner shall pay his separate and private debts and indemnity the other partner and partnership assets against all proceedings, claims or demands in respect thereof.

16. **RETIREMENT** : If any partner is desirous of retiring from the firm a notice/written notice of his intention shall be required to be given. However such notice is not required, if he retires with the consent of other partners. The partner shall retire only after settling accounts with partnership and other partners. The retiring partner shall be paid the credit balance to his capital account including amount of his share of profit till the date of retirement and such amount as goodwill and net increase in the value of the capital assets as the partners may mutually decide at the relevant times.

DEEMED RETIRMENT : That any of the partner may give notice in writing to the other partner for the dissolution of the firm and in such an event if the other partner desires to continue the business of

For 5 JUL 2019



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Partner 5

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Partner

the firm, he will be entitled to do so and the notice of the dissolution so given by the partner will be considered to be a notice of his retirement as per clause (16) herein above.

18. **DEATH :** In case of the death of any partners the amount of his capital, profit till the date of death and his share of Goodwill in the firm shall be transferred to the credit of the legal heirs of the Deceased partner who upon fulfillment of other conditions if any. In case the legal heirs of the deceased partner does not desire to be taken in the partnership firm as aforesaid he shall be entitled to be paid the sum standing to the credit of the Deceased partner as on the date of his death together with any accretions of profit earned up till date from previous Accounting Year along with the Goodwill. It is also agreed that in case of death of any of the partner and his legal heirs also not capable of being admitted as partner or excess their unwillingness to be admitted as Partner then the Continuing Partner shall be liable to make regular payments to the family of the Deceased Partner for a period of at least 5 years or till the legal heirs become independent whichever is more.

19. **DISSOLUTION :** Upon retirement or death of any partner the partnership shall not be automatically dissolved or come to an end but it may be continued by the remaining partner together with any other new partner being admitted and taken over upon such terms as they may mutually decide with consent of legal heir and successors of deceased if the same is in force of agreement on. In case the firm if decided to be dissolved the assets of the firm including the Goodwill of the firm or consideration obtained for its disposal shall be applied in the following manner and order :-

a) paying the debts and liabilities of the firm to the person who are partners therein and the expenses or winding up.
b) paying to each partner relatively what is due to him from the firm for advance or loans as distinguished from capital.



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- c) In paying each other relatively what is due to him on account of capital and
- d) In paying the residue, if any in the profit or loss sharing ratio to the party.

20. **ARBITRATION** : Should any difference of opinion or dispute arise amongst the parties to these present on any matter the same shall be resolved by reference to an arbitrator according to the Indian Arbitration Act, 1966. The above terms & Conditions of the partnership are agreed upon by each of the parties to these presents by its own free will without any body's force, and they are binding on all of their legal heirs, Executors, assignees.

In witness whereof the parties to these presents have put their respective hands to day on this the 1st July, 2019.

WITNESS :

1. *Dr. Shrinikhal Shree*
Shrinikhal Shree.

SIGNATURES OF THE PARTNERS

2.

[Signature]
SAI INFRA & DEVELOPERS
Partner

(FIRST PARTY)

Mr. Ravi shankar Choudhary

[Signature]
SAI INFRA & DEVELOPERS
Partner

(SECOND PARTY)

Abhishek Kumar

Let by
[Signature]
[Signature]



5 JUL 2019

NOTARY
RANCHI

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

स्थायी लेखा संख्या कार्ड
Permanent Account Number Card

ADYFS9670F

नाम / Name
SAI INFRA AND DEVELOPER



17072019

निगमन/गठन की तारीख
Date Of Incorporation/Formation
01/07/2019