

## INDIA NON JUDICIAL

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## e-Stamp



Certificate No.

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Account Reference

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Description of Document

**Property Description** 

Consideration Price (Rs.)

First Party

Second Party

Stamp Duty Paid By

Stamp Duty Amount(Rs.)

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SUBIN-JHJHDOPJC0709408998600354P

MAYANK SIDDHARTHA

Article 46 Partnership

Partnership DEED

(Zero)

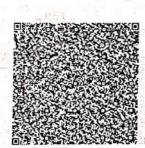
MAYANK SIDDHARTHA

RITA GUPTA

MAYANK SIDDHARTHA

(One Hundred only)

AUTHORISED UNDER NOTA ACT 1852 AND NOTARIES RULES . 1868 BY GOVT. OF JHARKHAND







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

THIS DEED OF PARTNERSHIP MADE ON THIS TWENTY SECOND DAY OF JULY TWO THOUSAND SEVENTEEN (22.07.2017)

Majarksiddharthe

Rita Gurta.

UP 0000525766

Statutory Alert:

The authenticity of this Stamp Certificate should be verified available on the website renders it invalid.

The onus of checking the legitimacy is on the users of the certifical in case of any discrepancy please inform the Competent Authority.

discrepancy in the details on this Certificate and as

## BETWEEN

MAYANK SIDDHARTHA, Son of Shri ANUP KUMAR GUPTA at present residing at Gupta Niwas, Nil Ratan Street, Upper Bazar, Ranchi, Jharkhand - 834001, by religion Hindu, by nationality Indian, ( PAN CXIPS5248B) hereinafter called and referred to as the "FIRST PARTY" of the "FIRST PART"

And

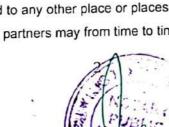
RITA GUPTA, Daughter of Late Shri Tribhuwan Prasad shaw at present residing at Gupta Niwas, Nil Ratan Street, Upper Bazar, Ranchi, Jharkhand - 834001, by religion Hindu, by nationality Indian, ( PAN ACEPG2921N ) hereinafter called and referred to as the "SECOND PARTY" of the "SECOND PART"

The above expression "FIRST PARTY", and "SECOND PARTY" shall unless excluded by or repugnant to the context or subject, mean and include their respective heirs, executor's administrative, legal representatives, successors and assigns.

WHEREAS the parties to this indenture are now desirous to draw up this deed of Partnership by the definite declaration of shares, interest, rights, privileges, duties, responsibilities and obligations of both the partners, hereof in writing under a proper deed and to record the terms and conditions of the said partnership in order to safeguard their respective rights and interests against any future misunderstanding, disagreements and disputes between themselves or to their heirs and successors interest during the continuation or at the termination of partnership in relation to any matter whatsoever touching the said partnership affairs and desirous of recording the extent, manner terms and conditions under which the said partnership shall be carried on herein after in good faith.

NOW THIS INDENTURE WITNESSTH and the parties hereto mutually agree and covenant to continue to be partners in the said business on the terms and conditions and stipulations hereinafter expressed that is to say:-

- 1. The name of the firm shall be "M/s LANDMARK DEVELOPERS AND PROMOTERS"
- 2. The Head Office of the partnership business shall be at Ground floor, Laxmi Niketan, Radium road by lane, Near Sushila Niketan, Radium road, Ranchi, Jharkhand 834001 and the said office may be shifted to any other place or places or any other branch may be opened at any place or places as the partners may from time to time determine.



לוסב שחר בסים

- 3. The partnership business shall be deemed to have commenced on and from the Twenty Second Day of July Two Thousand seventeen (22.07.2017), and shall be continued until terminated by any of the partner giving one month's notice in writing to the other partner or under the provisions hereinafter stated.
- 4. The main object of the partnership business shall be

a.To carry on the business of Construction and development of Residential or commercial Buildings

In addition to, if the partners so like and mutually agreed upon they may do any other business if thought necessary and beneficial to the firm.

- 5. The capital of the partnership business shall be the amount as contributed by the partners by way of investments, interest, remuneration and share of profit. Also the partners will be entitled to simple interest @ 12 % p.a. on the capital. The rate of interest may be varied from time to time by mutual consent of the partners.
- 6. That firm shall open a bank account in any nationalized or private bank and the bank account can be operated by any of the partner, single or jointly as mutually decided by them, this account shall always be operated for and on behalf of the firm as partners.
- 7.(a) That both the parties are working partners and will be entitled to remuneration of Rs.24,00,000 per annum but the remuneration shall not exceed the amount computed as under:
  - a) On the first Rs 3,00,000 of the book profit or Rs.1,50,000 or at the rate of 90% of in case of a loss
     Book Profit whichever is more
  - b) On the balance of book profit

At the rate of 60 %

For the purpose of this clause the term Book Profit shall have the same meaning as provided in the Explanation 3 to Section 40 (b) of the Income Tax Act, 1961

- (b) The amount of remuneration so arrived at will be credited to both the partners equally.
- (c) However the parties may by mutual consent reduce the amount of remuneration or may not charge any remuneration in case of inadequacy of book profit. The parties may also by mutual consent increase or reduce the total amount of remuneration to the working partners if so provided under the Income Tax Law at the relevant time.

2 2 JUL 2017



8. That the net profit or loss of the firm after charging interest on capital and remuneration to partners will be divided by the partners in the following ratio:

Name of Partner	Percentage
MAYANK SIDDHARTHA (First Party)	50 %
RITA GUPTA (Second Party)	50 %

9. That either party shall individually be entitled to open and /or operate bank or bank accounts on behalf of the partnership and to do all other act or acts for the betterment of the partnership business.

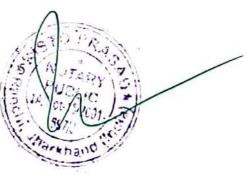
10. That both the parties are working partners, shall jointly or severally have right and power on behalf of the partnership firm to deposit and withdraw any security and any other amount, to enter into or make sign and do all such agreements, contracts, work, orders, vouchers, documents and other necessary papers, to receive all payments and grant valid receipts and discharge thereof, to raise loans from bank or banks to appoint and discharge necessary staffs, to file suits or take such other legal action or actions as may be considered necessary, to submit disputes, if any, to arbitration, to appoint agents and give them power or powers, general or special as may be necessary and to do all other acts as may be considered proper and suitable in the interest of the firm.

- 11. The accounts of the partnership business shall be adjusted and closed on 31st March every year. The partners shall be entitled to draw such sums from time to time as they mutually agree upon and the amounts so drawn shall be debited to their respective capital account. The amount of drawing may be varied from time to time by mutual consent of the partners and according to the capacity of the business.
- 12. Proper books of accounts shall be kept by the parties hereto and entries shall be made therein of all such matters, transactions and things as are usually written and entered in the books of accounts kept by the person engaged in concern of similar nature and all such books together with all security, letters and other things belonging to or concerning the said partnership shall be kept by the partners at the office of the partnership business. Each partner shall have free access to inspect, examine and have copy of the same whenever he shall think fair.



- 13. That the partners shall punctually pay and discharge their separate debts, liabilities and commitments and shall keep the partnership effectually indemnified against the same. Similarly the partners shall also be indemnified for the work done by them on behalf of the partnership in the usual course of the business and good faith.
- 14. That the parties herein above may by mutual agreement admit new partner or partners in the firm on such terms and conditions as may be agreed among them from time to time.
- 15. That the duration of the co-partnership business shall be at will and either partner may retire from this co-partnership by giving one month's notice to the other partner of the firm .In such eventuality of retirement the retiring partner shall be entitled to receive back his/her credit balance as will be found to appear in the firms books together with all profits in proportion to his/her share up to the day of his/her retirement and the said retiring partner shall in the like manner be responsible for payment of all debit balance as will be found to appear in the firm's books of account to be debited to the said retiring partner with all losses in proportion to his/her share in the partnership up to the day of such retirement.
- 16.That in the case of death, insolvency or insanity of either of the partner, the business of the firm shall not be discontinued rather the business of the firm shall be continued to be carried on by the remaining partner(s) along with the legal heirs or legal representatives of such partner if they so like and in case they are not willing to become and continue as partner, the balance of the such partner along with share of profit/loss till date of death/insolvency/insanity shall be returned/refunded to the legal heir or legal representative of the such partner as per the availability of funds with the firm.
- 17. That all matters in dispute between the parties arising out of these presents of relating to the partnership business including the values of the partnership assets and determining thereof and the meaning of the construction of these presents shall be referred to the arbitration of independent persons, one to be appointed by each partner to the dispute and in the case of difference between the arbitrators then to an umpire to be nominated by the arbitrators before entering on the arbitration .The provisions of the Indian Arbitration Act, 1940 as amended up to date shall apply to such arbitration.
- 18. That all provisions of Indian Partnership act, 1932 so far as those not have been varied to this deed shall apply to this partnership.





IN WITNESS WHEREOF the said parties to these presents have hereunto set and subscribed their respective hands on the day, month and year above first mentioned.

SIGNED AND SEALED AND DELIVERED AT RANCHI IN THE PRESENCE OF

WITNESS:

2.

Amp Know Cogh

(ANUP Kr. G-gol)

PARTNER OF THE FIRST PART

Mayanhiddharthe

MAYANK SIDDHARTHA

PARTNER OF THE SECOND PART

Rita Gupta.

RITA GUPTA

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