

20 Rs.



DEED OF PARTNERSHIP

This Deed of Partnership Executed on this the 18th day of October 1998 Among (1) Mrs. Anita Jha W/O Shri K.N. Jha hereinafter called and referred to as the First Party (2) Shri K.N. Jha s/o Shri Sailendra Nath Jha hereinafter called and referred to as the second party both are residents of E/36, Ashok Vihar, Ranchi all by occupation business by faith Hindu witnesseth as under :-

The First Party and second party shall include unless excluded by the repugnant to the subject for context to these presents, their respective heir, Executor's, Administrator, Successor in the interest and assignees.

And WHEREAS in the mutual interest of the parties hereto, it has been agreed upon that the terms and conditions mutually agreed be now incorporated in a properly drawn deed of Partnership to avoid future dispute and differences :-

NOW THIS DEED OF PARTNERSHIP WITNESSETH AS UNDER

Q1. That the name and style of the firm shall be M/s RIDHI SIDHI CONSTRUCTION (RISICO) with the parties hereto as its partners.

RIDHI SIDHI CONSTRUCTION

PARTNER

RIDHI SIDHI CONSTRUCTION

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PARTNER

Anita Jha

FOR RIDHI SIDHI CONSTRUCTION

PARTNER



--: 2 :-

02. That the partnership business shall commence w.e.f. the 18th day of October 1998 and shall be deemed to have commenced w.e.f. the said date in the name of M/S RIDHI SIDHI CONSTRUCTION (RISICO).

03. That the Head Office of the firm shall be at Ranchi. The Parties may however open one or more Branch Office or Offices at such other place or places as they may mutually decide.

04. That the business of Partnership shall be Construction of Buildings, Bridges, Roads, Sale of Buildings & other allied works and such other businesses as agreed upon by the partners from time to time.

05. That the respective share of the parties in Profit/Loss of the business of the Partnership as well as the assets and Liabilities of the business shall be as follows :-

FIRST PARTY	:	20%
SECOND PARTY	:	<u>80%</u>
		<u>100%</u>

06. That the capital necessary for running the Partnership business shall be provided by the parties hereto in such a manner and by such instalments as they may mutually agreed upon from time to time.

RIDHI SIDHI CONSTRUCTION

RIDHI SIDHI CONSTRUCTION
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[Signature]
PARTNER

[Signature]
PARTNER

Anita Jha
FOR RIDHI SIDHI CONSTRUCTION
PARTNER

10Rs.



-: 3 :-

07. That the Partner Shri Kashi Nath Jha shall be working partner. Remuneration payable in aggregate shall not exceed the following limit :-

- | | | | |
|----|--|---|---|
| a) | On the First 75,000/- of the book Profit or in case of Loss. | : | Rs.50,000/- or of 90% of the book profit whichever is more. |
| b) | On the next Rs.75,000/- of the book Profit. | : | at the rate of 60%. |
| c) | On the balance of book Profit. | : | At the rate of 40%. |

The terms book profit means the net profit as shown in the Profit & Loss Account for the relevant previous year without deducting the remuneration paid/payable to partners.

08. That if there is any amendment in the above given method of computation as laid down in sub-clause (v) of Clause (b) of section 40 of the Income Tax Act., the same shall also stand substituted accordingly in the deed of partnership with effect from the date of such amendment unless and until otherwise decided by the parties hereto.

09. That the first party shall not be the working partner and may change interest on the opening balance of capital in each year at such rate as the partners mutually decide. The other

RIDHI SIDHI CONSTRUCTION

RIDHI SIDHI CONSTRUCTION

[Signature]
PARTNER

[Signature]
PARTNER

[Signature]

FOR RIDHI SIDHI CONSTRUCTION

PARTNER

Partners may also charge interest on capital contributed, by the on such rate as they mutually decide. The interest charged by the partners will be considered as a business expenditure.

10. That the accounting year of the firm shall end with the closing of the financial year. After close of the said accounting period or soon thereafter a profit and loss account and a balance sheet for the previous year shall be drawn up and the profit/loss as the case may be, distributed/borne by the partners in proportions to their respective shares as mentioned in clauses 5 (five) of this deed.

11. That books of accounts as are maintained in case of similar business shall be maintained by the parties hereto. All such books of accounts shall be kept in the office. The parties have option to inspect the books of accounts during the business hours.

12. That the firm shall operate one or more Bank Accounts which shall be operated upon by all the parties severally or jointly as they think proper. Operation of Bank account shall include, issue of cheques, endorsements of accounts for the business of partnership.

13. That all expenses relating to the payment of interest, salary, Bonus etc., paid or credited to the partners shall be considered as business expenditure and will be debited to Profit & Loss account and will be taken into consideration in arriving at the net divisible profit or loss amongst the partners.

14. That the parties may be common consent introduces one or more new partners in the business of the firm under such term and conditions as may be agreed upon from time to time.

Amito Jha

FOR RIDHI SIDHI CONSTRUCTION

PARTNER

RIDHI SIDHI CONSTRUCTION

Jha

PARTNER

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Amito Jha

PARTNER

15. That the parties may also arrange finance for running the business of partnership from any private/public limited company, Bank, Financial Institutions, Firm, Individual and may pay interest thereon at such rates and under such terms and conditions as the parties may deem expedient from time to time.

16. That in course of the business of partnership, all the parties shall be authorised severally, to sign all documents, agreements, work orders, receive cheques and other payment and give receipts in full discharge thereof, accept stores and materials from the Department, enter into negotiation, for settlement of the terms of contract and do all other acts, deeds and things as may be deemed expedient from time to time. The parties may however authorise any other person to do any of the above acts and things on behalf of the partnership firm and its partners.

17. That all the partners shall remain faithfully to each other and to the firm and shall be responsible for such works as may be allotted to them from time to time.

18. That each of the partners shall remain responsible for payments of their own debts and liabilities as well as their income tax, sales tax and other Government dues. The firm shall not be liable for payment of any such dues.

19. That the death of any of the partners shall not effect a dissolution of the partnership but the same shall be deemed to continue with one or more legal representatives of such deceased partner. If the legal representative of the deceased partner is not willing to participate in the business of partnership his share in

FOR RIDHI SIDHI CONSTRUCTION

Anil Jha

RIDHI SIDHI CONSTRUCTION


PARTNER

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PARTNER

the profit/loss and in the assets/liabilities will be determined as on the date of death of deceased partner. The amount payable to him shall be paid to the legal representative of the deceased partner/carried forward as a loan in accordance with the direction of legal representative.

20. That the partnership shall be partnership "At will" and any partner may retire or withdraw from the partnership after giving one calendar month's notice in writing to other parties of his/her intention to do so. And the partnership constituted by this partnership deed shall not be dissolved on such retirement.

21. That in case of any dispute or difference arising between the partners, the same shall be referred to arbitration to an arbitrator chosen by the common consent of all the parties, and the proceeding shall be governed by the provisions of the Indian Arbitration Act, 1940 as amended from time to time.

22. Subject to the terms aforesaid, the affairs of the firm and the relation between the parties shall be governed by the provision of the Indian partnership Act, 1932 as amended from time to time.

23. That any terms and condition laid down herein may be altered, added or varied by mutual agreement among the parties.

FOR RIDHI SIDHI CONSTRUCTION
Anil Jha
PARTNER

RIDHI SIDHI CONSTRUCTION

Anil Jha

PARTNER

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Anil Jha

PARTNER

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24. That any of the partners shall also be entitled to refer any matter of dispute or difference arising out of the works to arbitration and enter into all such arbitration proceedings and for the purpose engage and appoint any lawyer, counsel, chartered Accountant or other persons to look in to said proceedings and appear in all such arbitration proceedings, represent the firm before all contracting parties, Arbitrator, Arbitrations or Umpre, Income Tax, Sales Tax and Mining Authorities and enter into a compromise or settle terms in all disputes or claims arising out of the partnership business. The other partners agree to ratify the acts, deeds and things lawfully done by the said partners in carrying on the business aforesaid.

IN WITNESS WHEREOF THE PARTIES, HERETO HAVE affixed their signature to these presents, the day and year first mentioned above.

WITNESSES

- 01. Rajesh Kumar
- 02. Abhishek khat

SIGNATURE OF PARTIES

FIRST PARTY : Anita Jha

SECOND PARTY : [Signature]

FOR RIDHI SIDHI CONSTRUCTION

RIDHI SIDHI CONSTRUCTION
[Signature]
PARTNER

RIDHI SIDHI CONSTRUCTION
PARTNER
Anita Jha
PARTNER