

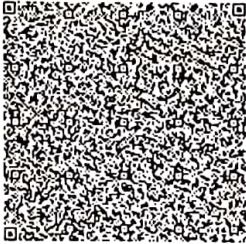


सत्यमेव जयते

# INDIA NON JUDICIAL Government of Jharkhand

## e-Stamp

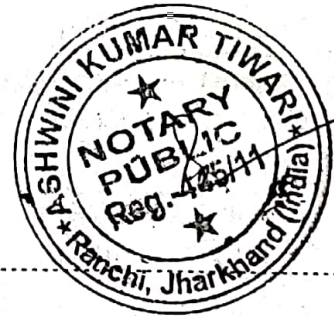
Certificate No. : IN-JH06715167637951P  
 Certificate Issued Date : 01-Aug-2017 12:01 PM  
 Account Reference : NONACC (BK)/ jhcanbk02/ DORANDA/ JH-RNC  
 Unique Doc. Reference : SUBIN-JHJHCANBK0209633705281877P  
 Purchased by : AJAY KUMAR  
 Description of Document : Article 46 Partnership  
 Property Description : NA  
 Consideration Price (Rs.) : 0  
 (Zero)  
 First Party : AJAY KUMAR  
 Second Party : NA  
 Stamp Duty Paid By : AJAY KUMAR  
 Stamp Duty Amount (Rs.) : 100  
 (One Hundred only)



07 JUN 2018

Authorised under Notaries Act 1952  
(53) & Notary Rules 1956 by Govt  
of Jharkhand, Ranchi (India)

Please write or type below this line



### PARTNERSHIP DEED

THIS DEED OF PARTNERSHIP IS MADE ON THE 1st DAY OF AUGUST  
TWO THOUSAND SEVENTEEN

BETWEEN

MR. AJAY KUMAR S/o LATE GANGA KUMAR by faith Hindu, Resident of Flat  
No.- 405, Kush Apartment, Ram Janki Nagar, Hawaii Nagar Road No.- 2, Ranchi-834003 at

Ajay Kumar

Pankaj Kumar Sinha

UP 0000516725

#### Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at [www.stampsonline.com](http://www.stampsonline.com). Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.

Present residing at the same above address in the district of Ranchi, Jharkhand. (Herein after called the "FIRST PARTY" of the "FIRST PART").( PAN-ALHPK0567E)

AND

**MR. PANKAJ KUMAR SINHA S/o LATE RAMJEE PRASAD SINHA** by faith Hindu, Resident of Qtr. No. E-53, Sector-2, Dhurwa, Ranchi-834004, at Present residing at above address in the district of Ranchi, Jharkhand.(Herein after called the "SECOND PARTY" of the "SECOND PART").(PAN-ADAPS1885Q)

The Expression **FIRST PARTY , SECOND PARTY** Shall unless excluded by or repugnant to the context their Legal Heirs, Executors and Permitted Assignee.

**AND WHEREAS** the party of the First Part. Second Part all are interested to carry on the business altogether and therefore they all decided to form a Partnership.

**AND WHEREAS** in order to avoid any dispute in future and also to avoid any misunderstanding in future it was decided to reduce the term and condition of the Partnership to writing.

**1.NAME:-** The partnership business shall be carried on and shall be continued to be carried on under the name & style of **M/S URBAN NEST** and shall continue to be so carried on until the parties to these presents decide to change the firm name by mutual agreement.

**2.TYPE:-** The partnership business shall consists of business of **Construction Work** . They may also carry on any other businesses in future if it is so decided by mutual agreement.

**3 PLACE:-** The business of the partnership shall be carried on with its principal place at Flat No.- 103, Kush Apartment, Ram Janki Nagar, Hawaii Nagar, Road No.- 2, Ranchi-834003 as at present. The partners shall be entitled to alter the principal place of business.

**4.DURATION:-** The duration of this partnership shall be "**AT WILL**" and it shall continue till partners desire. The term of this partnership deed shall be effective from **1st Day of August, 2017** for all the purposes of the business.

**5.ACCOUNTING YEAR:-** The accounting Year of the partnership shall be on March ending or Financial Year Basis. This shall begin on 1<sup>st</sup> day of April and end on 31<sup>st</sup> 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



*Ashwini Kumar*

*Pankaj Kumar Sinha*



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.

**(B) REMUNERATION: -**

- (i) All 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 the 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: -

S.No	Particulars	Mr. Ajay Kumar	Mr. Pankaj Kumar Sinha
1.	On First 3,00,000 of Book profit or in case of Loss	Rs.75,000 or 1/2 of 90% of the Book Profit. Which is more.	Rs.75,000 or 1/2 of 90% of the Book Profit. Which is more
2.	On rest of Book Profit	1/2 of 60% of Book Profit	1/2 of 60% of Book Profit

However the Minimum remuneration to which all the working partners, as mentioned herein below, shall be entitled as working partner, shall be as below:-

Sl.No.	Name of the Partner	Share of Remuneration
1.	Mr. Ajay Kumar	75000/-
2.	Mr. Pankaj Kumar Sinha	75000/-
	<b>Total</b>	<b>150000/- P.a.</b>

- (ii) The partner shall be entitled to increase of reduce the above remuneration and may agree to pay or not to pay remuneration to other/ working partner on partners as the case may be, as mutually decided and agreed by and between the partners. The partners hereto may also agree to revise the mode of calculating the above said remuneration as may be agreed to by and between the partners from time to time.
- (iii) The remuneration payable to the above said partners shall be credited to their respective accounts at the close of the accounting period when final accounts of the partnership firm are made up and the amounts of remuneration shall fall due to them on determining the same in the manner referred to here in above.

The said partners shall be entitled to their remuneration only at the end of the relevant accounting period. However, nothing here-in contained shall preclude



Ajay Kumar

Pankaj Kumar Sinha

any of the said working partners from withdrawing any amount from the partnership firm against capital and or on current account or on loan account or as advance for his share of profit for the relevant accounting previous year (s) in such manner as may be decided by the partners by mutual consent.

7. **RATIO:** - A Profit & Loss account at the end of the Accounting year shall be drawn up after crediting all incomes and debiting all the expenses incidental to and incurred or 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:

Sl.No..	Name of the Partner	Share of Profit/Loss
1.	Mr. Ajay Kumar	1/2
2.	Mr. Pankaj Kumar Sinha	1/2

8. **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 Institution, Bank, 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.

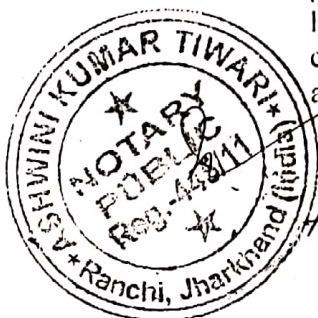
9. **BANK ACCOUNTS:** - The bank account of the Firm shall be opened with any scheduled bank in the name of the partnership Firm as may be agreed by all the Partners and First Part and Second part are hereby authorized to operate the bank accounts for and on behalf of the Firm. First Part and Second Part of the firm jointly are authorized to sign the Cheques, hundies, Bills of Exchange or any other negotiable instruments as may be required for the business of the Partnership Firm. The account may also be operated by any lawful attorney or agent if all the partners agreed to in writing for doing so.

10. **ACCOUNTS:** - Proper books of accounts as required by the law shall be kept at the 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.

11. **ADMISSION:** - Any new partner and partners may be admitted to the partnership only by consent of two partners and one of which will be the managing partner. No partners shall assign his share in the partnership to any other person.

12. **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 matter, which is detrimental to the interest of the partnership. However, nothing contained herein shall preclude any of the parties hereto from carrying on separate business independently or jointly with other and the profit and gains of income arising to such party from such business shall be deemed to

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Ajay Kumar

Pankaj Kumar Sinha



be his separate income and shall not be included incorporated or taken as part of the income of partnership.

13. **RETIREMENT:** - If any partner is desirous of retiring from the firm a notice written notice of one month of his intention shall be required to be given to the other partner. The partner shall retire only after settling accounts with partnership and other partner. 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.

14. **DEATH:** - In case of the death of any partners the amount of his capital, profit till the date of death shall be transferred to the credit of the legal heirs of the Deceased partner and he shall be automatically entitled to be taken as a partner of the firm in place of the Deceased partner with same right as to Profit & Assets of the Firm as the Deceased partner was entitled to. 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 Deceased partners as on the date of his death together with any accretions of profit earned up till date from previous Accounting Year.

15. **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 on such event.

16. **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. The above terms & conditions of the partnership are agreed upon by each parties to these presents by its own free will without anybody's force, and they are binding on all of their legal heirs, Executors, assignees.

In witness whereof the Parties of these presents have put their respective hands to day on this the 1st<sup>th</sup> Day of August 2017.

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WITNESS:-

1. *Manoj K. Sahu*

(PARTY OF THE FIRST PART)

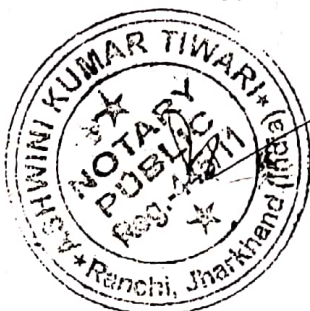
*Arav Kumar*

(Signature)

2.

(PARTY OF THE SECOND PART)

*Ranchoj Kumar Sinha*  
(Signature)



*Arav Kumar*  
*07/06/2018*  
NOTARY PUBLIC  
RANCHI

*Manoj K. Sahu*  
*07/06/18*

Signature Attested on  
Verification of Lawyer