

INDIA NON JUDICIAL

Government of Jharkhand

e-Stamp



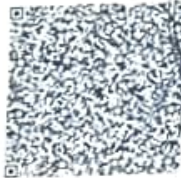
सत्यमेव जयते



Certificate No. : IN-JH28671726498317S  
 Certificate Issued Date : 12-Jun-2020 01:41 PM  
 Account Reference : NONACC (SV)/jh9008304/ RANCHI/ JH-RNC  
 Unique Doc. Reference : SUBIN-JHJH900830442625280505108S  
 Purchased by : MANOJ KUMAR SARAF  
 Description of Document : Article 46 Partnership  
 Property Description : Partnership deed  
 Consideration Price (Rs.) : 0  
 (Zero)  
 First Party : MANSAROVAR ESTATES  
 Second Party : NA  
 Stamp Duty Paid By : MANSAROVAR ESTATES  
 Stamp Duty Amount(Rs.) : 200  
 (Two Hundred only)

STANDARD ORDER NOTARIES ACT 1952 AND NOTARIES RULES BY GOVT. OF JHARKHAND

02 SEP 2020



Please write or type below this line.....

THIS DEED OF PARTNERSHIP is executed on this, the 23rd day of June, Two Thousand Twenty by :-

1. MANOJ KUMAR SARAF, son of Shri Ram Narayan Saraf, aged 51 years, holding Permanent Account No. AGJPS5424K and Aadhaar No. 311564553027, hereinafter called the First Party,
2. URMILA SARAF, daughter of Shri Mahabir Prasad Jajodia, aged 49 years, holding Permanent Account No. MCIPS7079F and Aadhaar No. 970574167028, hereinafter called the Second Party AND
3. KUSHAL SARAF, son of Shri Manoj Kumar Saraf, aged 23 years, holding Permanent Account No. FWPPS2957L and Aadhaar No. 752815607478, hereinafter called the Third Party



*Manoj Saraf*

*Urmila Saraf*

*Prasad*

0003952899



All are residents of Saraf Bhawan, Kali Mandir Road, Doranda Bazar, Doranda, Ranchi in the state of Jharkhand

WHEREAS the parties hereto have constituted a firm to start a business of construction, works contract, development of real estate, participating in government tenders for erection, renovation, construction, purchase & sale of goods, and allied activities in the name and style of "MANSAROVAR ESTATES" AND

WHEREAS the Parties hereto have considered it necessary and expedient to execute a Written Instrument of Partnership incorporating therein the terms and conditions under which the business of the Firm shall commence with effect from 23.6.2020 and as such :-

IT IS HEREBY MUTUALLY AGREED, SETTLED AND DECLARED AS UNDER :-

1. That the Parties executing this Deed have constituted a Firm to start a business of construction, works contract, development of real estate, participating in government tenders for erection, renovation, construction, purchase & sale of goods, and allied activities in the name and style of "MANSAROVAR ESTATES" with its head office at Saraf Cloth Stores Building, Jhanda Chowk, Doranda Bazar, Doranda, Ranchi in the state of Jharkhand.
2. That the following terms and conditions of the Partnership are effective from 23rd June, 2020 and shall be terminable at "WILL".
3. That the Capital required for the Firm's business shall be contributed and/or procured by the Parties as may be mutually agreed amongst them from time to time.
4. That interest at the maximum rate of 12% per annum will be payable on the Capital and/or any other amount invested by the Partners or any of them in/and for the business of the Firm. Such interest will be a business expense and shall be debitable to Profit & Loss Account of the Firm before arriving at the amount divisible amongst the Partners. However, the Parties may by mutual consent, reduce the rate of interest or may not charge any interest in case of inadequacy of income. The Parties may also increase or reduce the rate of interest if there is no restriction under the Income Tax or any other law at the relevant time.
5. That all the parties hereto are working Partners and will be looking after and managing the affairs of the Partnership business and they shall be entitled to and be paid salary/remuneration which shall be computed as under :-

a)	On the first ₹ 3,00,000 of the book profit or in case of a loss	₹ 1,50,000 or at the rate of 90 % of the book profit whichever is more
b)	On the balance of the book profit	At the rate of 60 % of the book profit

- 5.1. The total amount of salary/remuneration, worked out as above, shall be divided amongst the Partners as under :

Manoj Kumar Saraf	50 % (Fifty percent)
Urmila Saraf	25 % (Twenty five percent)
Kushal Saraf	<u>25 %</u> (Twenty five percent)
	<u>100 %</u>



Manoj Kumar Saraf

Urmila Saraf

R Saraf



5.2. However, the Parties may by mutual consent reduce the amount of salary/remuneration or may not charge any salary/remuneration in case of inadequacy of book profit. The Parties may also may by mutual consent increase or reduce the total amount of salary/remuneration payable to the Partner if so provided under the Income Tax law at the relevant time.

5.3. That any future amendment in section 40(b)(v) of the Income Tax Act shall be deemed to be substituted in the method of calculation at clause 5 above and will be effective from the date of amendment in the said Act.

5.4. The salary/remuneration payable/paid to the partners shall be debitible to the Profit & Loss Account of the Firm before arriving at the profit divisible amongst the Partners.

6. That Profit and/or Loss from or in the Partnership business, after adjustment of interest and salary, as specified above, shall be shared by the Parties as under :

Manoj Kumar Saraf	50 % (Fifty percent)
Urmila Saraf	25 % (Twenty five percent)
Kushal Saraf	<u>25 %</u> (Twenty five percent)
	<u>100 %</u>

7. That the usual and necessary Books of Accounts will be maintained for the business of the Firm and will be kept at the place or places of business of the Partnership. No Partner will be entitled to remove the same therefrom without the consent of the other Partners. However, each Partner shall be entitled to inspect the Books of Accounts, documents and other papers of the Firm and to take copy or copies or any portion thereof at his/her own expenses at all reasonable times.

8. That the Parties hereto shall open account(s) with any Scheduled Bank(s). The accounts may be operated by any of the Parties as may be agreed amongst them from time to time. All Cheques/Demand Drafts and negotiable instruments in the name of the Firm shall be deposited in such bank account(s).

9. That the accounts will be settled and adjusted at the end of each financial year and on such adjustment, the share of profit or loss of each Partner will be credited or debited, as the case may be, to his personal account in the Firm's Books and all the Parties shall be bound by such adjustment unless some manifest error is discovered within three months of such adjustment, in which case the error shall be rectified.

10. That any of the Partners may retire from the Partnership by giving three months' notice in writing to the other Partners of his intention to do so. Such notice, however, will not be necessary if he/she retires with the consent of the other Partners.

11. That any of the Partners may give three months' notice in writing to the other Partners for the dissolution of the Firm and in such an event if the other Partners desire to continue the business of the Firm, he/she will be entitled to do so and the notice of dissolution so given by the Partner will be considered to be a notice of his/her retirement as per clause 10 hereinabove.

12. That the Firm will not be dissolved on the death of a Partner. If any Partner dies, his/her heir or legal representative will be considered to be and shall be taken in as a Partner in his/her place and if such a person be a minor, he or she will be given the benefits of the Partnership till he or she attains the age of majority and thereafter he or she will be taken in as a Partner. In case, his/her heir or legal

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Manoj Kumar Saraf

Urmila Saraf

K Saraf

representative does not agree to continue as a Partner, the deceased Partner will be considered to have retired from Partnership on and from the date of his/her death and the Partnership will continue only with the surviving Partners. On the retirement of any Partner, the other Partners will pay in cash all the money which is due to him from the Firm after adjustment of his/her share of profit or loss in the Partnership business upto the date of his/her retirement. In case, the continuing Partners are unable to pay the amount in cash, the outgoing Partner or his/her legal heir and/or representative may leave the money with the Firm as a loan on the terms and conditions to be settled with the continuing Partners.

- 13. That any of the partners may deal with and handle matters of the firm "MANSAROVAR ESTATES" relating to judiciary, taxation, labour, establishment and all other legal formalities under any law.
- 14. That the Partners may, by mutual consent, start and carry on business at other place or places also and such business may be carried on under the above name and style or under any other name and style as may mutually be settled amongst them from time to time. The Partners may also, by mutual consent, vary, change, add or delete terms and conditions of this Deed as may be required in future.
- 15. That disputes and/or differences, if any amongst the Partners at any time relating to this Partnership shall be settled by arbitration.

IN WITNESS WHEREOF THE Partners have signed this Deed.

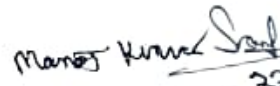
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WITNESSES :


1.   
 Name : Ram Narayan Saraf  
 Doranda Bazar, Doranda, Ranchi

2. रवि शर्मा  
 Name : Ravi Sharda  
 Nivaranpur, Doranda, Ranchi



  
 1. (Manoj Kumar Saraf) 23/6/20



  
 2. (Urmila Saraf) 23/6/20



  
 3. (Kushal Saraf) 23/6/20



NOTARY PUBLIC, RANCHI

819 ID 4  
  
 02-09-2020  
 Witnesses Attested & Certified as  
 Lawyers