



Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : 6bd69467e4f4fdd99509

Receipt Date : 08-Feb-2021 04:36:48 pm

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

Document Type : Partnership

District Name : Ranchi

Stamp Duty Paid By : AMIT KUMAR MAHLI AND SHANTI DEVI

Purpose of stamp duty paid : PARTNERSHIP DEED

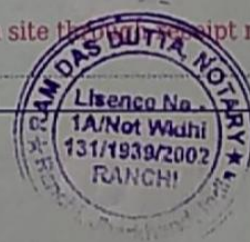
First Party Name : SHANTI CONSTRUCTION PARTNER
SUBHASH PRASAD SINGH

Second Party Name : AMIT KUMAR MAHLI AND SHANTI DEVI

GRN Number : 2104288430

Authorised under Notaries Act-1957
and Notaries Rules 1956 by
Government of Jharkhand, India

- This stamp paper can be verified in the jharnibandhan site through receipt number :-



09 FEB 2021

This Receipt is to be used as proof of payment of stamp duty only for one document. The use of the same receipt as proof of payment of stamp duty in another document through reprint, photo copy or other means is penal offence under section-62 of Indian Stamp Act, 1899

इस रसीद का उपयोग केवल एक ही दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु ही किया जा सकता है। पुनः प्रिन्ट कर अथवा फोटो कॉपी आदि द्वारा इसी रसीद का दूसरे दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु उपयोग भारतीय मुद्रांक अधिनियम, 1899 की धारा 62 अन्तर्गत दण्डनीय अपराध है।

Amit Kumar Mahli



Subhash Prasad Singh

RECONSTITUTION PARTNERSHIP DEED

THIS RECONSTITUTION DEED OF PARTNERSHIP MADE ON THIS THE
8TH DAY OF FEBRUARY TWO THOUSAND TWENTY ONE

BETWEEN

Mr. Amit Kumar Mahli, son of Shri Jathua Mahli, by faith Hindu, by occupation business, resident of Oberia Road, Near RNTI College, Hatia, Ranchi – 834003, Jharkhand (hereinafter called the "**FIRST PARTY**" of the **FIRST PART**).

AND

Shri Subhash Prasad Singh, son of Shri Bindeshwari Singh, by faith Hindu, by occupation business, resident of Sabita Sadan, Subhash Colony, Kadru, Ranchi – 834001, Jharkhand (hereinafter called the "**SECOND PARTY**" of the **SECOND PART**).

Which expressions shall include unless repugnant to its meaning or context thereof their legal heirs, executors, administrators and representatives of the respective parties.

WHEREAS Parties of the First Part and Second Part along with Smt. Shanti Devi were carrying on the business of partnership vide Original Deed of partnership dated 14th day of July, 2018 in the name and style of "**M/S SHANTI CONSTRUCTION**".

AND WHEREAS Smt. Shanti Devi has decided to quit the partnership. As she has not brought in any capital in the business neither has participated in the affairs of the firm, her resignation is accepted. As the Firm has not carried on any business activity neither she has brought in any capital in the business, there is no dues payable to the outgoing partner Smt. Shanti Devi.

AND WHEREAS the Party of the First Part and the Party of Second Part have decided to continue the business of partnership in the name and style of "**M/S SHANTI CONSTRUCTION**".

AND WHEREAS in order to bring more clarity and a better understanding between the partners, it has been decided to draw reconstituted partnership deed.

WHEREAS the above said parties have agreed to continue to carry on the business of Builders, Contractors, Real Estate Dealers, General Order Suppliers, Interior Designer etc. and any type of business as agreed upon by the Partners from time to time under the Firm Name "**M/S SHANTI CONSTRUCTION**" as partners.

AND WHEREAS it is deemed desirable to reduce the terms and conditions governing this deed of partnership into writing.

Amit Kumar Mahli

Subhash Prasad Singh



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NOW THIS DEED OF PARTNERSHIP WITNESSTH AS UNDER:

- 1. NAME:** The partnership business shall be carried on under the name and style of "M/S SHANTI CONSTRUCTION" and shall continue to be so carried until the parties hereto decide to change the firm name by mutual agreement.
- 2. TYPE:** The firm shall carry on the business of Builders, Contractors, Real Estate Dealers, General Order Suppliers, Consultancy Services, Interior Designer etc. and any type of business as agreed upon by the Partners from time to time.
- 3. PLACE:** The business of the partnership shall be carried on with its principal place at Oberia Road, Near RNTI College, Hatia, Ranchi – 834003, Jharkhand. The partners shall be entitled to alter the principal place of business or to open any branch/es elsewhere, if it is so decided by mutual agreement.
- 4. DURATION:** The duration of this partnership shall be "AT WILL "and it shall continue till the partner's desire.
- 5. ACCOUNTING YEAR:** The accounting year of the partnership shall be on financial year basis. This shall begin on first day of April and end on 31st day of March next year.
- 6. RATIO:** A profit and loss account at the end of accounting year shall be drawn after crediting all incomes and debiting all expenses incidental to and incurred for the purpose of partnership business 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:

<u>Sl. No.</u>	<u>Name of Partners</u>	<u>Share of Profit/Loss</u>
1.	Shri Amit Kumar Mahli	50%
2.	Shri Subhash Prasad Singh	50%

- 7. CAPITAL:** All the partners shall bring such amount of capital as may be required for the partnership business from time to time as per their convenient and as mutually decided.
- 8. INTEREST ON CAPITAL:** The partners shall be entitled to simple interest as mutually agreed but shall not exceed @ 12% per annum on the capital invested. The rate of interest may be varied from time to time by mutual consent of the partners.

REMUNERATION: All the partners shall be working partners and entitled to salary, commission and bonus (collectively called as "Remuneration") as stated in clause (a), (b), (c) and (d) hereunder:

Amit K. Mahli

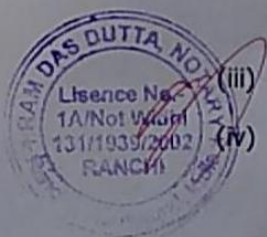
Subhash Prasad Singh



- a) Each partner shall be entitled to receive remuneration of Rs. 50,000/- per month.
- b) The amount of remuneration shall be credited to their respective accounts at the close of the accounting period.
- c) The remuneration so paid or credited shall not exceed the limit, as provided in the Income Tax Act, 1961 and Rules made there under from time to time.
- d) The rate of remuneration, i.e. salary plus commission may be varied from time to time by mutual consent of the partners.
- 10. DRAWINGS:** Each partner shall draw such amount as may be decided mutually from time to time and according to the availability of the funds.
- 11. BORROWINGS:** Should any further funds be required over and above the capital brought in by the partners the same can be borrowed from individuals, financial institutions, banks or other persons. Any interest on such funds borrowed for the purpose of the partnership business shall be treated as the expenditure of the Partnership Firm.
- 12. BANK ACCOUNTS:** The bankers of the partnership shall be as decided by the Partners. The bank account shall be operated upon jointly by Mr. Amit Kumar Mahli and Mr. Subhash Prasad Singh or as may be agreed to by the partners from time to time.
- 13. ACCOUNTS:** Proper books of accounts as required by the laws 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 the copies there from. And the same shall be closed annually as on 31st day of March and a statement of all the Assets and Liabilities and the Profit and Loss Account shall be prepared. Such statement of assets and liabilities and profit and loss account shall be signed by any/both partners.
- 14. Each Partner Shall:**
- (i) be just and faithful to the other partner in all the transactions relating to the partnership business and at all times give to the others a true account of all the dealings.
 - (ii) diligently and faithfully employ him to bring about the proper performance of the partnership work provided that each partner shall be free to undertake his business individually or in partnership work otherwise.
 - (iii) Punctually pay and discharge his separate debts and engagements.
 - (iv) Observe all laws and regulation governing the conduct of the partnership.

Amit Kumar Mahli

Subhash Prasad Singh



15. No partner shall without the consent of other:
- (i) Engage or dismiss any employee of the partnership.
 - (ii) Except in the ordinary course of the business for the benefit of the partnership pledge the credit of the partnership or incur liability or lend any money on behalf of the partnership.
 - (iii) Lend money or give credit on behalf of the partnership to or have any dealings with any person, company or firm with whom the other partner or partners shall have previously requested him by writing not to deal and any loss incurred through any breach of this provision shall be made good to the partnership by the partner committing the breach.
 - (iv) Give any guarantee on behalf of the partnership.
 - (v) Enter into any bond or give bail surety for any person as knowingly cause or permit or suffer to be done by anything whereby the property of the partnership be taken in execution or otherwise endangered.
 - (vi) Assign, mortgage or change his share in the partnership or any part of or enter into partnership with any other person concerning such shares or any part thereof.
 - (vii) Compromise or compound or (except upon payment in full) release or discharge any debts due to the partnership.
 - (viii) At any time make any admission of liability in respect of any claim alleging breach of duty or negligence by the partnership.
 - (ix) Dispose, pledge, sell or otherwise part with any part of the partnership property.

16. **ADMISSION** : Any new partner or partners may be admitted to the partnership by unanimous consent of all the partners and the share to be given to the incoming partner or partners shall be mutually decided upon by the parties hereto.

17. **RETIREMENT** : If any partner is desirous of retiring from the firm, a notice (written notice) 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 of 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 capital assets as the partner may mutually decide at the relevant times.



Amit K. Mishra

Subhash Prasad Singh

18. **DEATH :** In case of the death of partner, the legal heir(s) of the Deceased partner shall be automatically entitled to be taken as partner of the firm in place of the Deceased partner with same rights as to the profit and assets of the firm as the Deceased partner was entitled to. In case the legal heir(s) of the Deceased partner does not desire to be taken as partner of the 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 alongwith any accretions of profit earned up till date from previous accounting year.

19. **GOODWILL:** the goodwill of the partnership firm shall be computed from the date of this partnership, no party or parties shall be entitled for goodwill except in the case of winding up of the partnership.

20. **DISSOLUTION :** Upon retirement, death or bankruptcy of any partner, the partnership shall not be automatically dissolved or come to an end but it may be continued by the remaining partners alone or together with any other new partner to be admitted on such terms as they may mutually decide on such event.

21. THAT on winding up of the partnership, 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:

- (i) In paying all the statutory dues.
- (ii) In paying the debt and liabilities of the firm to persons who are not partners therein and the expenses of winding up.
- (iii) In paying to each partner relatively what is due to him from the firm for advance or loans as distinguished from capital.
- (iv) In paying to each partner relatively what is due to him on account of capital; and
- (v) In paying the residue, if any in the profit or loss sharing ratio to the party.

22. **ARBITRATION:** Should any difference of any opinion or dispute arising amongst the parties to these present on any matter, the same shall be resolved by reference to an arbitrator according to the Indian Arbitration and Conciliation Act, 1996 or any statutory modification or replacement thereof.

23. THAT with the consent of all partners, without prejudice to the interest of others, the contents of this deed of partnership may be modified, amended, added, deleted, revised or altered in the best interest of the partnership, if desired to be so.



Amit Kumar

Subhash Prasad Singh

The above terms and conditions of the partnership are agreed upon by each parties to these presents by their own free will without anybody's force, and they are binding on all of us/our legal heirs, executors, assignees.

IN WITNESS WHEREOF the parties to these presents have put their respective hands today on this, the 8th Day of February 2021 at Ranchi.

WITNESS :

1. Shanti Devi
W/o Amit Kz. Mahli
Obazia Rd. Hatra

2. Birramohan Malli
sto Man Kumar Malli
Draongli Ranchi

SIGNATURE OF PARTNERS

1. *Amit Kumar Mahli*
(Amit Kumar Mahli)

2. *Subhash Prasad Singh*
(Subhash Prasad Singh)

09 FEB 2021



Subhash Prasad Singh
9/2/21

2021