



# Government of Jharkhand

## Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : ad07392e84c8ac6800cc

Receipt Date : 11-Nov-2020 11:51:35 am

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

Document Type : Partnership

District Name : Ranchi

Stamp Duty Paid By : SHRI GANPATI ESTATE

Purpose of stamp duty paid : PARTNERSHIP DEED

First Party Name : SHRI GANPATI ESTATE

Second Party Name : NA

GRN Number : 2002741777

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

*Shri Ganpati Estate* *Sar* *Pranab* *Jayari*



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।

**PARTNERSHIP DEED**

THIS deed of partnership is made on this the 18<sup>th</sup> Day of November 2020 between:

- a) **Mr. Hari Shanker Parashrampur**, S/o Lt. Niranjan Lal Parashrampur, Resident of Flat No. 3C, Rose Valley, Rameshwaram Colony, Bariatu, Ranchi-834 009, having Permanent Account Number ADBPP8868K and Aadhar No. 792345481993, hereinafter being called party of the first part; And
- b) **Mr. Pramod Kumar Parashrampur**, S/o Lt. Niranjan Lal Parashrampur, Resident of Flat No. 3C, Rose Valley, Rameshwaram Colony, Bariatu, Ranchi-834 009, having Permanent Account Number ADBPP8866H and Aadhar No. 827831077975, hereinafter being called party of the second part; And
- c) **Mr. Sanjay Kumar Parasurampur**, S/o Lt. Niranjan Lal Parashrampur, Resident of Flat No. 3C, Rose Valley, Rameshwaram Colony, Bariatu, Ranchi-834 009, having Permanent Account Number ADBPP8867G and Aadhar No. 460877482496, hereinafter being called party of the third part; And

Hari Pramod Par Sanjay

- d) **Mr. Mayank Parashrampur**, S/o Pramod Kumar Parashrampur, Resident of Flat No. 3C, Rose Valley, Rameshwaram Colony, Bariatu, Ranchi- 834 009, having Permanent Account Number CIKPP2552G and Aadhar No. 560594202791, hereinafter being called party of the fourth part;

The expression "First Party," "Second Party," "Third Party," and "Fourth Party" shall unless excluding their repugnant to the context be deemed to include their respective heirs and legal representatives.

Whereas the party of the first, second, third and fourth part have decided to form partnership business and whereas the parties hereto deem it necessary to reduce to writing the terms and conditions as agreed upon between them so as to avoid dispute and misunderstanding in future amongst them or their heirs and successors.

**NOW THIS INDENTURE WITNESSES AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:-**

1. **Name:** The parties hereto agree to carry on the business in partnership under the name and style of **M/s Shri Ganpati Estate** and in any name, mutually decided by the partners on the terms and conditions hereinafter mentioned. The name of the firm may be changed by the parties hereto with the consent of the partners in writing.
2. **Office:** The head office of the constituted partnership firm shall be situated at 102/B, H.P. Chambers, Kutchery Road, Ranchi- 834 001. The partners may decide to open/close branches at such other places as may be agreed to in the future by the partners hereto, subject to the formal approval in writing from the partners.
3. **Duration:** This constituted partnership has commenced on and from the 18<sup>th</sup> Day of November, 2020, and shall be a partnership at will.
4. **Business:**
  - a) To purchase, acquire, take on lease or in exchange or in any other lawful manner any area, land, buildings, structures and to turn the same into account, develop, the same and dispose of or maintain the same and to





build township, markets or other buildings residential and commercial or conveniences thereon and to equip the same or part thereof with all or any amenities or conveniences, drainage facility, electric, telephonic, television installations and to deal with the same in any manner whatsoever.

- b) The construct, erect, build, repair, remodel, demolish, develop, improve, grades, curve, pave, macadamize, cement and maintain buildings structures, houses, apartments, hospitals, schools, places of worship, highways, roads, paths, streets, side ways, courts, alleys, pavements and to other similar construction leveling or pavings work, and for these purposes, take on lease or otherwise acquire and hold any lands and prepare layout thereon or buildings of any tenure or description wherever situate or rights or interest therein or connected therewith and to purchase, sale or deal in all types of movable or immovable properties for development, investment or for resale and to act as buyer, seller, importer, exporter, agent, distributors, stockist, or otherwise to deal in all types of raw material, goods, fittings, parts, accessories, know-how, consumables, parts & machineries, tools & tacklees used for the foregoing purpose and to do all incidental acts and things necessary for the attainment of the above objects.
- c) To carry on the business of purchasing acquiring or buying for the purpose of investment or resale and to speculate in leasehold and freeholds land and building of any description or any interest therein and to sell, let out and generally deal in traffic and speculate by way of sale, lease, exchange or otherwise in land, house property & property of other description whether personal, real or movable and carry on general business of real estate agents, property dealers and consultant.
- d) To apply for and to purchase or otherwise acquire from or to enter into arrangements with the Government of India, or any local or state Government or with any government, whatsoever or with any authorities, municipal local or otherwise or other persons that may seem conducive to Company's objects or any of them, and to obtain from such Government, or authority or other persons, any right, powers, privileges, licenses, grants

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and concessions which the company may think desirable to obtain; and to carry out, execute and comply with such arrangements, rights, privileges and concessions and the terms and conditions upon which the same have been obtained.

5. **Capital and Funds:** The initial funds required for the business will be introduced by the party of the first, second, third, and fourth part as per mutual consent. In the future also it shall be provided, contributed, advanced and/or arranged by the partners in such manner and such terms as to interest or otherwise as would be mutually agreed upon.

6. **Salary:** All the partners shall be working partner(s) within the meaning of Explanation 4 to Sec 40 (b) of the Income Tax Act, 1961, or any other future amendment thereof which may be in force in the relevant financial year. All the partners shall be eligible for remuneration as may be decided by the partners from time to time in writing. The Partners shall get remuneration as per method of computation laid down in sub-clause (v) of clause (b) of Section 40 of the Income Tax Act and as reproduced below:

(a) If Book profit is Negative: Rs.1,50,000/-

(b) If Book Profit is Positive :

(i) On the first Rs. 3,00,000/- of the Book Profit, or in case of loss: Rs.1,50,000/- or at the rate of 90% of the Book Profit, whichever is more.

(ii) On the Balance of the book Profit: 60% of book profit

Also provided that if there is any amendment in the above method of computation 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 partners hereto.

This remuneration to the partners may be increased or decreased as per mutual agreement between the partners from time to time as the case may be.

7. **Accounts:** Usual books of Accounts in respect of the partnership business shall be maintained and kept at the place or places of business of the partnership or at such other place or places and in such script and under such system of accounting as parties hereto may agree upon from time to time. Each of the partners shall be entitled at all reasonable times to inspect the books of accounts and other documents of the partnership and to make copies and extracts therefrom.

*Devi*

*Pranish*

*Sas*

*Jayan*



8. **Accounting Year:** The accounting year of the partnership shall be the financial year ending on the 31<sup>st</sup> of March. The same may be changed by the consent of the parties hereto.
9. That all present and future, movable and immovable properties of the firm shall be the absolute property of the firm, and the retiring partner shall have no right of whatsoever nature in the present and future properties of the firm.  
(To be read inter alia Clause 22)
10. **Interest on Capital:** All the partners shall get interest at rates at 12% on the capital contributed by each partner.
11. **Share of the partners:** The partners hereto shall share the profit or loss of the partnership equally, i.e., 25% each.
12. **Distribution of Profits and/or Losses:** After the finalization of the accounts of any year, the partnership shall pay the profit after adjustment of all drawings made by the partners respectively, according to their shares and in case there is any loss, then within the time as aforesaid, the parties shall pay to the partnership such losses coming to their respective shares, provided however that such portion of the profits of any year may be retained by the partnership for meeting contingencies or for meeting the Income Tax Liabilities as may be agreed upon and provided further that instead of making or receiving payment, the partners account may be debited or credited with the amounts of profits or losses determined as aforesaid.
13. **Bank Transaction:** The bankers of the partnership shall be such bank or banks as the parties may from time to time agree and shall be operated by the signature of any of the one partner out of the four partners.
- The Bank Account of the firm shall be operated in such manner and on such conditions as may be mutually agreed upon.
14. **Duties of the partners:**
- a) The partners shall promote the partnership business to the best of their abilities.
  - b) Each partner shall punctually pay her/his separate/personal debts.
  - c) Each partner shall pay all money, cheques, and negotiable instruments received by her/him in the account of the firm.

*Devi*

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*Jayas*

- d) Each partner shall be just and faithful to one another. All and any dispute, arising thereof, shall be settled amicably by the partners. However, if it cannot be settled among the partners amicably, it should be settled within the jurisdiction of the High Court of Jharkhand.
- e) Each partner shall be entitled to draw, endorse, assign, transfer or negotiate instruments, enter in to the agreements with purchaser, buyer and contract, documents of title to any third party on behalf of the firm and partners shall be jointly and severally liable for the actions of the others done in good faith on behalf of the firm.

15. Neither partner shall without the consent of the other:

- a) Lend any of the money and deliver upon credit any of the goods of the firm to any person or persons whom the other partners shall have previously in writing forbidden her/him.
- b) Give any securities or promises for payment of money on account of the firm except in the ordinary course of the firm's business.
- c) Knowingly cause or offer to be done anything whereby the partnership property may be endangered.
- d) Mortgage or charge her/his share in the partnership or the properties of the partnership.
- e) Draw, accept or endorse any bills of exchange or promissory notes on account of the firm or save in the ordinary course of the firm's business.
- f) Assign or transfer her/his interest in the partnership business.
- g) Make any change in this Partnership Deed except with the prior consent in writing from the partners.

16. All matters relating to the management, change of object, change of name and adoption of other names and object or opening or closing branch offices, shifting of the partnership including those as are referred herein would be as agreed by the partners hereto in future.

17. No power of attorney will be given to any other person by the signatories of the firm for operating the business without the prior approval of the other partners in writing.

*Geeta*

*Pranab*

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*Pal*

*Jayas*



18. **Admission of Partners:** Any person may be admitted into the partnership with the consent of all the partners, and the partnership may be reconstituted accordingly, subject to the written approval of all the existing partners.

19. **Retirement:**

- a) Any partner may retire by giving 30 (thirty) days notice in writing to the firm, and the partnership shall not be dissolved on such retirement and will be reconstituted by the remaining partners.
- b) On the retirement of any partner, an account will be prepared after the valuation of the existing assets and liabilities of the firm, and suitable adjustments for the increase/decrease in the value of the assets shall be considered. The share of the profit or loss of the retiring partner will thereafter be ascertained and shall be paid to her/him by the remaining partners. The remaining partners shall try to make payment of the retiring partner's balance forthwith; however, in the event of inadequacy of funds, the retiring partner shall be eligible to get an interest of 8.50% per annum on the closing balance of the capital on the date of retirement till the date of payment of his dues.
- c) In the event of any partner having withdrawn her/his capital in full and also stops participating in the affairs of the partnership business, the remaining partners shall be entitled to give such partner 15 days notice in writing to express her/his willingness or otherwise to continue as a partner. In the event the partner expresses her/his willingness to continue, she/he shall have to reintroduce the amount of capital as on the first days of the accounting year. In the event of the failure, such a defaulting partner shall have to withdraw from the partnership.

20. **Dissolution:** In the case of the dissolution of the firm, no partner shall be entitled to carry on the business in the same name.

21. **Death, Insanity etc.:** If any partner dies or becomes insane or is adjudged insolvent, such a partner shall cease to be a partner of the firm on the happening of such an event. However, the firm will not be dissolved and will be continued by the remaining partner(s) subject to a request made by the remaining partners in writing.

An account of the firm will be prepared to ascertain the share of the profit/loss of the ceasing partner, including the amount of goodwill as may be determined by the remaining partners, and arrangement will be made to pay the same along with any amount lying credited to her/his account, to her/him or her/his heirs and assignees.

Chauhan

Prasad

Das

Jayan



Notwithstanding anything contained in clause 23 above, the continuing partner(s) may admit any heir or legal representative of the ceasing partner, into the partnership, by mutual agreement between themselves and the heir or the legal representative of the ceasing partner.

22. The partners may, by mutual consent, vary any of the terms and conditions of this deed by executing an agreement for the same and without executing a fresh partnership deed, and in such an event, this DEED shall stand modified to that extent.

23. That the provisions of the Indian Partnership Act, 1932 shall govern this partnership for the purposes not enumerated herein.

IN WITNESS WHEREOF THE PARTIES TO THESE PRESENTS HAVE SET THEIR HANDS ON THE DATE, THE MONTH AND THE YEAR MENTIONED AT RANCHI.

**WITNESSES**

1. Anand

Goon

**FIRST PART**

Pran. d

**SECOND PART**

2. Kutke Tapu ch

Par

**THIRD PART**

Jayas:

**FOURTH PART**