

झारखण्ड JHARKHAND

C 813931

AMENDED PARTNERSHIP DEED

This deed of amendment of partnership is made on this 8th September 2014

The DEED of Partnership made at Ranchi on 12th day of August, 2008 were amended on 8th September.2014.


BETWEEN

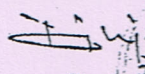
1. Sri Amrendra Kumar Sinha, S/o Late Bama Shankar Prasad, resident of 1A, 1st Floor, Vatika Apartment, Line Tank Ranchi-834001, Jharkhand, (hereinafter called and referred to as "FIRST PARTY" which expression shall include his heirs, executors, administrators, legal representatives, assigns and agents);

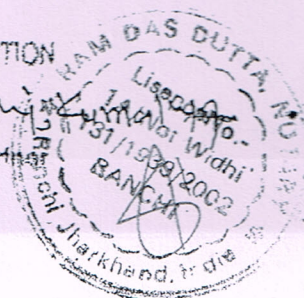
AND

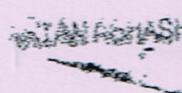
Sri Dilip Kumar Gupta, S/o Late Kanchan Lal Sahu, resident of 1st 'A', Vatika, Line Tank Road, Ranchi-834001 of the SECOND PARTY


ARTYANASHASHREE CONSTRUCTION


Partner


Partner



ARTYANASHASHREE CONSTRUCTION

Rajesh Sahu


L.D. Datta, Honey
Ranchi, Jharkhand
India

19 JUN 2018

AND

Sri Rajesh Sahu, S/o Sri Jagdish Sahu, resident of 1st 'A', Vatika, Line Tank Road, Ranchi- 834001 of the THIRD PARTY.

WHEREBY IT IS AGREED that the parties hereto (hereinafter together called the partners) shall become partners in the business of Real Estate Development, Property Dealing, Construction business in Govt. And Private Sector, Construction of Multistoried Buildings, Simplex/ Duplex, Flats, Bungalows on own land or conversion basis, Construction of Road, Culverts, Bridges, Dams or any other Civil structure or any other business as mutually decided by the Partners with effect from 3rd Day of August 2008 upon the terms and conditions hereinafter contained namely:

AND

WHEREAS to make the existing partnership deed dated 12-08-2008, more appropriate and commensurate with the provisions of the Income Tax Act 1961, the partners of the firm have decided mutually and agreed upon to amend the Clause 4 Clause 14 and clause 23 of the partnership deed dated 12-08-2008, And Introduce of new clauses Clause No 24 where the said parties hereto are desirous of putting in to writing the said terms and conditions as already agreed upon to avoid disputes or misunderstanding in future among the parties or their heirs or successors.

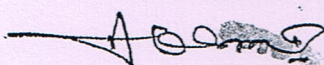
After Amendment the Partnership deed is Readied In this manner:-

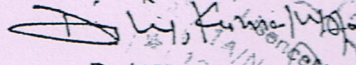
(2) The partnership shall be carried on in the name and style of M/S ARYAN ASHASHREE CONSTRUCTION. This Partnership has commenced on and from the 12th day of August, 2008 and shall be a Partnership at WILL.

(3) The partnership business will be carried on at 1st 'A', VATIKA, Line Tank Road, Ranchi-834001 and/or at such other place places, as shall be agreed to by the partners from time to time.

(1) The initial capital to be introduced into the partnership shall be 40.00 Lacs. The ratio of the initial capital contribution shall be in the following proportion.

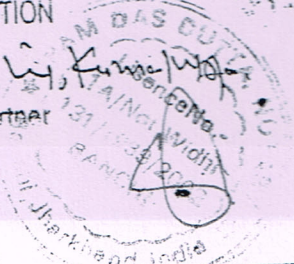
ARYAN ASHASHREE CONSTRUCTION


Partner


Partner

BY NASHASHREE U.P. SINGH

Rajesh Sahu



19 JUN 2018

Partner of the first part	-	34%
Partner of the second part	-	33%
Partner of the third part	-	33%

After the initial capital contribution of Rs. 40.00 Lacs, any capital introduced further if needed, shall be in the following proportion

Partner of the first part	-	50%
Partner of the second part	-	25%
Partner of the third part	-	25%

On the capital brought by the partners, Interest shall be paid @ 12% p.a. or such rate as given in the Income tax act, 1961 time to time, out of the gross profit of the firm. However, in case of inadequacy of Profit, this rate of interest may be reduced by mutual consent of the Partners.

(4)The Profit Sharing ratio of the partners shall be as follows:

(i) Sri Amrendra Kumar Sinha	Party of the FIRST Part	50%
(ii) Sri Dilip Kumar Gupta	Party of the SECOND Part	25%
(iii) Sri Rajesh Sahu	Party of the THIRD Part	25%

Further Amended Clauses read alongwith the Above As under .

That the Profit Sharing Ratio of the partner remains unchanged. But for the upcoming projects under the Above Construction Concern shall be now in Following Manner:-

Particulars	Ratio
Sri Amrendra Kumar Sinha	33.34%
Sri Dilp Kumar Gupta	33.33%
Sri Rajesh Sahu	33.33%
Total	100%

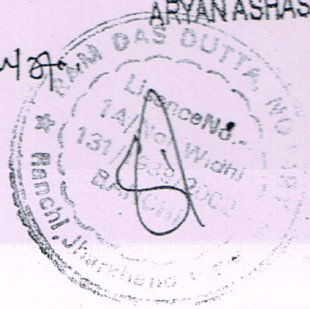
ARYAN ASHASHREE CONSTRUCTION

[Signature]
Partner

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Partner

ARYAN ASHASHREE CONSTRUCTION

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Partner



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[Signature]
Partner

Note:-

That the Profit & Losses that may be fetched or incurred in course of the partnership business of "M/s ARYAN ASHASHREE CONSTRUCTION" shall be saved or sustained by the parties as follows:-

- i. The First Party shall be entitled for the profit & Losses to the tune of 33.34% of the aforesaid time of business as per the books of accounts maintained by him.
- ii. The Second Party shall be entitled for the profit & Losses to the tune of 33.33% of the aforesaid time of business as per the books of accounts to be reflected.
- iii. The Third Party shall be entitled for the profit & Losses to the tune of 33.33% of the aforesaid time of business as per the books of accounts to be reflected.

Further Amended Clauses read alongwith the Above As under.

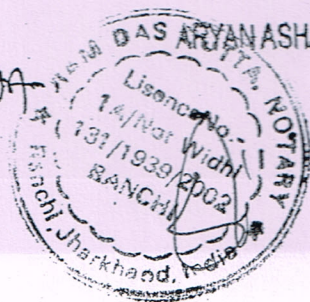
REMUNERATION:-

All the partners are working partners and 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 at that 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:-

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Partner

Partner



Partner

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Sl. No.	Particulars	Remuneration
1.	On First Rs.3,00,000/- of the book profit or in case of a Loss	Rs.150000/- or At the rate of 90 percent of Book Profit Which ever is More
2.	On the Balance of the Book Profit	At the rate of 60 percent of Book Profit

The term "Book Profit" shall have the same meaning as provided in the Income Tax Act, 1961.

Subject to clause of remuneration above, the partners shall be entitled to monthly salary of Rs 16000/- each. This amount may be increased or decreased, as mutually decided by the partners.

(5) The bankers of the partnership shall be as decided by the Partners. The bank account shall be operated by Partner of the first part with any of the Partner of the second part and partner of the third part.

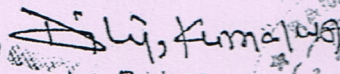
(6) The net profits of the business shall be divided among the partners in profit sharing ratio mentioned at Pt. No. 4 above and they shall bear all losses including loss of capital in the same proportion.

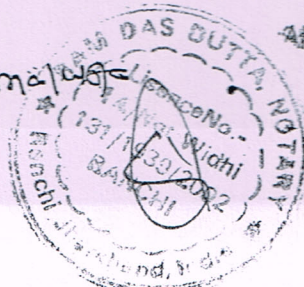
(7) The firm shall maintain usual account and other books at the place of business and they shall be kept properly posted up to date and shall not be removed from the place of business without the consent of all the partners. Each partner shall have free access to the books of account of the partnership at all times and shall be entitled to make such copies or extract there from as he may think fit.

(8) The First, the Second and the Third Party shall devote their whole time and attention to the interests of the business and shall be the working partners. They shall be entitled to remuneration in the ratio as mentioned at Pt. No. (4) Above for their working out of the amount computed in the manner laid down under section 40(b) of the Income Tax Act, 1961. The

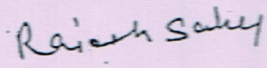
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 Partner

 Partner



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 Partner

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remuneration so computed shall be worked out and credited in the books of account, at the close of the accounting year period. The remuneration shall be paid on monthly basis to each of the partner. However

(9). In case of inadequacy of Profit, this remuneration may be reduced by mutual consent of the Partners.

(10). Each partner shall-

- (i) Be just and faithful to other partners in the transactions relating to partnership business;
- (ii) Pay his separate debts and indemnify the other partners and assets of the firm against the same all other proceedings, costs claims or demands in respect thereof;
- (iii) Give full information and truthful explanations of all matters relating to the affairs of the partnership to all the partners at all times.

(11). No partner shall without the consent of the other partners-

- (iv) Lend money or give credit of the goods of the firm to whom the other partners have previously forbidden him to trust.
- (v) Mortgage, charge or assign his share in the assets or profits of the firm.
- (vi) Draw, accept or indorse any bill of exchange or promissory note on account of the firm.
- (vii) Engage, remove or dismiss any apprentice, employee or agent of the firm
- (viii) Give any security or promise for the payment of money on account of the firm except in the ordinary course of business.
- (ix) Give bail, bond or guarantee or become surety for any person or do or knowingly suffer any thing to be done where the partnership property may be endangered.
- (x) Compromise or compound or, release or, discharge any debt due to the partnership.

(12). The accounts of the partnership shall be maintained according to the financial year, from 1st April to 31st March and general account shall be taken of all the capital assets and liabilities to the time being of the partnership as on 31st March in each year and a balance sheet and profit and loss account shall be prepared by the Firm and a copy thereof shall be furnished to each of the partners, who shall be bound thereby, unless

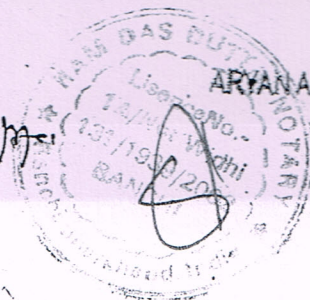
ARYANASHASHREE CONSTRUCTION

Partner

Partner

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Partner



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some manifest error shall be discovered within six months, in which case such error, shall be rectified. Immediately after the preparation of the said balance sheet and profit and loss account, the net profits less sums drawn by the partners shall be divided to the partners.

(13). A new partner may be introduced with the consent of all the partners on such terms and conditions as the partners agree with the Person to be introduced as a partner, in the firm.

(14). Further Amended Clauses Read As Under.

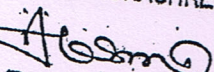
In case of the death of any partners the amount of his capital, profit till the date of death and his share of Goodwill in the Firm shall be transferred to the credit of the legal heirs of the Deceased partner who upon fulfillment of other conditions, if any. In Case the legal heirs of the deceased partner 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 the Deceased partner as on the date of his death together with any accretions of profit earned up till date from previous Accounting Year along with the Goodwill.

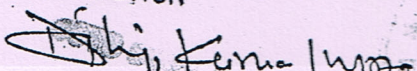
(15). If a partner retires or becomes insolvent, then the partnership will not be dissolved, and the remaining partner shall have the option to purchase the share of such partner and the purchase price shall be calculated as given in the preceding clause.

(16). All outgoings and expenses of the partnership and all losses or damages incurred, interest payable for any loans received and taxes, etc. shall be paid first out of the profits, next out of capital and in the case of further deficiency by the partners in the share in which they are entitled to the net profits of the partnership business.

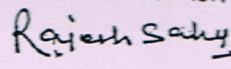
(17). All partnership moneys, bills, notes, cheques and other instruments received by the partnership shall as and when received be paid and deposited in the bank to the credit of the firms, account, except such sums as are immediately required to meet the current expenses of the partnership firm.

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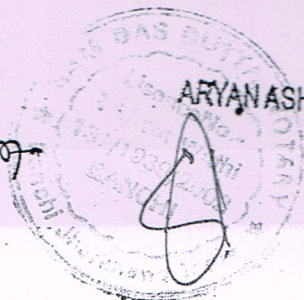

Partner


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Partner

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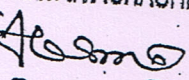


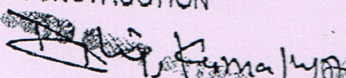
(18). All transactions of the firm shall be done in the name of the partnership and all goods shall be purchased or sold in the firm name, vouchers, delivery notes, receipts, etc. shall be issued in the name of the firm.

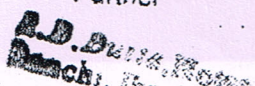
(19). If any partner shall assign, charge or encumber his share in the partnership or shall become bankrupt or lunatic or otherwise permanently incapable of attending to the partnership business or shall absent himself from the partnership business for more than 30 days, in any period of the twelve months except during his annual holiday without the consent of the other partners, or commit any breach of any of the provisions of this agreement or commits any criminal offence or do or suffer any act which would be a ground for the dissolution of the partnership by the court and in any such case it shall be lawful for the other partners by notice in writing to the offending or incapacitated partner or his trustee or official assignee to determine the partnership whereupon the partnership so far as concerns such partner shall determine and the other partner shall have the option to purchase his share and pay the purchase price to the offending partner or his trustee or official assignee in accordance with clause 14 hereof.

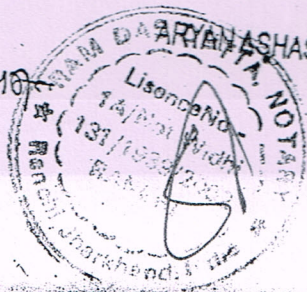
(20). Upon the determination of the partnership by efflux of time or in the case of death, retirement or expulsion of a partner from the partnership, the surviving or other partner shall not exercise the option of purchasing the share and interest of the deceased, retired or expelled partner or the partnership is determined by any other event not herein otherwise provided, a full and general account of the assets, credits, debts, liabilities of the partnership shall be taken and the assets and credits shall be sold, realized and the proceeds shall be applied in paying and discharging debts, liabilities and expenses of and incidental to the partnership business and the winding up affairs of the partnership and subject thereto in paying to each partner any unpaid profits which may be due to him and his share of the capital and the balance of such proceeds shall be divided between the partners in the shares in which they are entitled to the net profit of the partnership and the partners shall execute, do or cooperate in all necessary or proper instruments, acts, matters and things for effecting or facilitating the sale, realization and getting in of the partnership assets and credits and the application and division of the proceeds thereof and for their mutual release or indemnify or otherwise.

ARYANASHASHREE CONSTRUCTION


Partner


Partner


Partner



ARYANASHASHREE CONSTRUCTION
Rajesh Sahy

Partner

19 JUN 2010

(21). Upon the determination of the partnership, each partner shall have the option to purchase the goodwill of the partnership on a price as agreed to by the partners, and if no partner exercises the option to purchase the goodwill, the same

Shall be sold to a willing purchaser, PROVIDED THAT it upon any such determination as aforesaid of the partnership, the business thereof shall be sold as a going concern, the goodwill shall be sold along with the business. No. partner (unless he is the purchaser of such business) shall directly or indirectly carry on or be concerned or interested in a similar business in his own name in the locality of the firm within a period of One year from the completion of sale of goodwill. The value of the goodwill shall be considered as an asset of the firm and will be added to and form part of the sum payable to all the partners on the dissolution of the partnership.

(22). All disputes and differences whatsoever which shall arise between the partners or between the partners and the personal representatives of the deceased partner relating to any matter whatsoever touching the affairs of the partnership or the interpretation of this agreement and whether before or after the determination of the partnership shall be referred to a single arbitrator, if the parties agree upon one, otherwise to three arbitrators one to be appointed by each party to the difference in accordance with and subject to the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force.

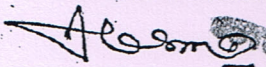
(23). Further Amended Clauses Read As Under.

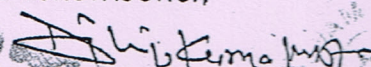
All the other Matters, for which no provision in the above deed shall be decided by all the partners of the firms.

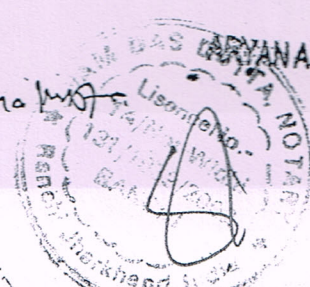
New Clause Introduced.

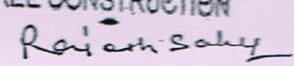
(24). The Above Amendment in the Profit sharing Ratio is for the Upcoming Projects.


ARYANASHASHREE CONSTRUCTION


Partner


Partner



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Partner


Partner

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All the other matters, for which no provision is made in this deed, shall be decided by the Partner of the first part and Partner of the second part mutually for the time being of the partnership.

IN WITNESS WHEREOF, the parties hereto have hereunto set and subscribed their respective hands the day and year first hereinabove written.

ARYANASHASHREE CONSTRUCTION

[Signature]

Partner

Signed and delivered by the within named
(Amrendra Kumar Sinha FIRST PARTY)

ARYANASHASHREE CONSTRUCTION

[Signature]

Partner

Signed and delivered by the within named
(Dilip Kumar Gupta SECOND PARTY)

ARYANASHASHREE CONSTRUCTION

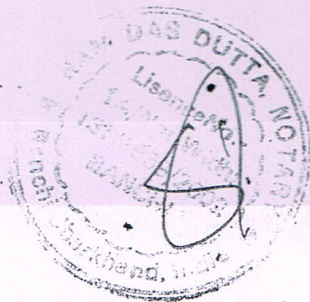
[Signature]

Partner

Signed and delivered by the within named
(Rajesh Sahu THIRD PARTY)

WITNESSES:

1. *[Signature]*
2. *[Signature]*
- 3.



09 JUN 2018