

Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : 9240ab27bd2a3e0dfd14

Receipt Date : 09-Feb-2022 11:38:25 am

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

Document Type : Partnership

District Name : Ranchi

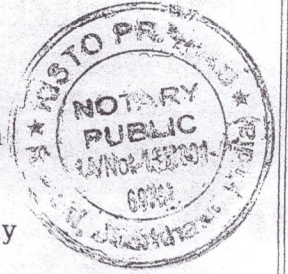
Stamp Duty Paid By : DEEPAK SARAWAGI

Purpose of stamp duty paid : AGREEMENT FOR PARTNERSHIP DEED

First Party Name : DEEPAK SARAWAGI

Second Party Name : BANWARI LAL KABRA AND OTHERS

GRN Number : 2209743751



NOTARISED ORDER NOTARIES
ACT 1922 AND NOTARIES ACT 1956
GOVT OF JHARKHAND

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

Panchmukhi Developers and Realtors

Banwari

Partner



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।

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14 FEB 2022

DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP is executed on this 09th day of Feb 2022,

BETWEEN

1. **Sri BANWARI LAL KABRA**, PAN No-AJZPK4413F Aged about 46 years, son of Late Moti Lal Kabra, by Religion Hindu, resident of Savitri Enclave, Flat no.-4B, Bano Manjial Road, Ratu Road, Near Pahari Mandir, P.O. GPO, District. Ranchi-834001, State Jharkhand, hereinafter called the partner of the First Part.
2. **Sri BIJENDRA KUMAR SINGH**, PAN No-AKXPS7720G Aged about 46 years, son of Late Janardan Singh, by religion Hindu, resident of Sushma Villa, Choudhary Bagan Garikhana, Near Sani Mandiar, P.O. GPO, District Ranchi-834001, State Jharkhand, hereinafter called the partner of the Second part.
3. **Sri DEEPAK SARAWAGI**, PAN No-AGKPS0427M Aged about 48 years, son of Late Raj Kumar Sarawagi, by religion Hindu, resident of Flat No 409, Panchwati Residency, Kanke Road, Chandani Chowk, Beside Big bazaar, Pahargonda, District Ranchi-834008, State Jharkhand, hereinafter called the partner of the Third part.
4. **Sri HARSH SARAWAGI**, PAN No-KBMP58025L Aged about 22 years, son of Sri Deepak Sarawagi, by religion Hindu, resident of Flat No 409, Panchwati Residency, Kanke Road, Chandani Chowk, Beside Big bazaar, Pahargonda, District Ranchi-834008, State Jharkhand, hereinafter called the partner of the Fourth part.

The expression the partners hereto of the FIRST PART, SECOND PART, THIRD PART AND FOURTH PART shall unless contrary or repugnant to the context, include their respective heirs, executors, legal representatives and administrators of their respective parts.

WHEREAS the partners hereto of the FIRST PART, SECOND PART, THIRD PART AND FOURTH PART mutually agreed to carry on business in partnership and to draw up a written instruments of partnership recording therein the term and conditions under which the said partnership shall be carried on.

NOW THIS DEED OF PARTNERSHIP WITNESSES and it is hereby mutually agreed by and between the partners hereto as under:

1. That the partnership business shall be carried on under the name and style of **M/s PANCHMUKHI DEVELOPERS AND REALTORS** which may be changed or amended from time to time as per the decision of all the partners.
2. That this partnership business shall be deemed to have commenced on and from 09ND day of Feb 2022.



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Panchmukhi Developers and Realtors

Harsh Sarawagi
Partner

Panchmukhi Developers and Realtors

Partner

Harsh Sarawagi

Panchmukhi Developers and Realtors

Partner

Deepak Sarawagi

Panchmukhi Developers and Realtors

Partner

Harsh Sarawagi

Panchmukhi Developers and Realtors

Partner

Banshi Lal

3. That the Head Office of the Partnership Business shall be at **2nd Floor, K.C. Complex, Vishnu Gali, Old Commissioner Compound, Ranchi-834001 (Jharkhand)** or at such other place or places and in such other name or names as and when the partners so decide.

4. That the duration of the partnership business shall be " AT WILL " .

5. That the business of the partnership shall be that of builders, contractors, real estate, architects, furniture consultants, constructors, & brokers of all types of buildings and structures including houses, flats, apartments, land, offices, godowns, warehouse, shops, factories, sheds, hospitals, holiday resorts, shopping cum residential complexes and to develop, erect, install, alter, improve, add, establish, renovate, recondition, protect, participate, enlarge, repair, demolish, remove, replace, maintain, manage, buy, sell, lease, let on hire, commercialize, turn to account, fabricate, handle & control, all such buildings & structure.

6. That the partners of the FIRST PART, SECOND PART, THIRD PART AND FOURTH PART shall finance or arrange for finance for the business(s) according to their share or in such other proportion or proportions as all the partners decide from time to time.

7. That the Bank Account or Accounts shall be opened, with any scheduled bank or banks by mutual consent, in the name of the firm only, which shall be operated by the joint signature of **Sri Banwari Lal Kabra and Sri Deepak Sarawagi** or otherwise as decided mutually by the partners and intimated to the bank through resolution in this behalf.

8. That the partner of the FIRST PART, SECOND PART, THIRD PART AND FOURTH PART shall be the managing/ working partner partners who shall manage and carry on the business of the partnership to the best of their ability and judgment for the greatest common advantages of all.

9. That new partner/s can be taken in the firm in addition to the existing partners with the consent of all the existing partners only.

10. That any new terms or conditions may be added altered or amended at any time to this deed of partnership with the mutual consent of all the partners.

11. That the assets/land for the firm can be purchased or sold only after the mutual consent of all the partners. On behalf of the partnership firm, with the mutual consent of all the partners, either of the partners can enter into an agreement with other parties for the business purpose or related matters.

12. That any party to this partnership deed shall not claim any individual right, title or interest over the assets including any acquired property of the partnership firm.

13. That the manager as well as any other employee of the partnership firm shall be recruited by all the partners with mutual consent.

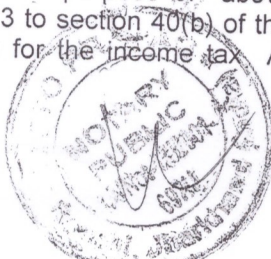
14. That the partners of the FIRST PART, SECOND PART, THIRD PART AND FOURTH PART shall be the working partners of the firm and they shall be entitled to remuneration / Salary as subject to the provisions in the para 15 of this deed.

15. (i) That the yearly remuneration payable to each of the working partner shall be calculated in percentage of income for each accounting period in the following manner :

- | | |
|--|--|
| a. In case of loss | Rs. 1,50,000.00 |
| b. On the first Rs.3,00,000.00 of the Book Profit. | Rs. 1,50,000.00 or at the rate of 90% of Book Profit whichever is more |
| c. On the balance of the book profit | At the rate of 60% |

(ii) That the total amount of the remuneration / salary computed as per para 15(1) above shall be divided among the working partners equally.

(iii) That for the purpose of above calculation, book profit shall be computed as defined in the explanation 3 to section 40(b) of the income tax Act,1961 or any other applicable provision as may be enforced for the income tax Assessment of the partnership firm for the relevant accounting period.



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Handwritten signature
Partner

Panchmukhi Developers and Realtors
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Panchmukhi Developers and Realtors
Panchmukhi Developers and Realtors

Partner
Partner
Partner
Partner

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(iv) That the partners shall be entitled to reduce / alter the above remuneration / salary or may not charge any remuneration / salary in case of inadequacy of book profit. The partners hereto may also agree to revise the mode of calculating the above said remuneration / salary by mutual consent from time to time.

(v) That the remuneration payable to the above said partners shall be credited to their respective account at the close of the accounting period when final accounts of the firm are made up and the amount of remuneration / salary shall fall due to them on determining the same in the manner referred to hereinafter.

(vi) That the said partners shall be entitled to draw their remuneration / salary only after the end of the relevant accounting period. However nothing herein contained shall preclude any of the partners from withdrawing any amount standing to the capital and / or current or loan account or his share of profit for the relevant accounting year in such manner as may be decided.

That the necessary capital as well as further fund required for the purpose of the 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 @12% per annum or such rate as may be prescribed by section 40(b) of the Income Tax Act, 1961, or any amendment thereof which may be enforce in relevant financial year shall be payable to the partners on the amount standing to the credit of the account of the partners. The rate of interest on the capital balance may be lowered as per mutual consent of all the partners from time to time. Such interest shall be calculated and credited to the account of each partner at the close of the accounting year. However, the interest payable to the partners on their capital shall not result in the loss for the firm and in such circumstances the rate of interest may be lowered accordingly.

17. That the net profit or loss of the partnership business as per the accounts maintained by the partners after deducting all the expenses relating to business of the firm including rent, salaries, and other establishment expenses as well as interest and remuneration payable to the partners in accordance with this deed of partnership shall be divided and distributed amongst the partners on the close of the accounting year as under

1. Sri	BANWARI LAL KABRA	25 %
2. Sri	BIJENDRA KUMAR SINGH	25 %
3. Sri	DEEPAK SARAWAGI	25 %
4. Sri	HARSH SARAWAGI	25 %

18. That the account of the partnership firm shall be properly maintained and shall be kept at the place of business and be open to the inspection of each partner or their duly authorised representatives who shall be entitled to take copies thereof.

That the account of the partnership shall be made up and adjusted upto 31ST March every year or on such other date or dates as and when the partners so decide and the first closing of the accounts of the firm shall be on the 31ST March, 2022.

20. That the partnership business shall be carried on by all the partners acting for all. All the partners shall attend prudually and diligently to the business of the partnership and carry on the same for the greatest advantages of the partners.

21. That the partners shall punctually pay and discharge their separate debts, liabilities and commitments and shall keep the partnership effectually indemnified against the same. Partners shall meet up their personal liability from their own sources. The firm shall in no case be responsible for the personal or other liabilities, if any, of any of the partners. Similarly the partners shall also be indemnified for the work done by them on behalf of the partnership in the usual course of the business and good faith.

22. That the partners interest shall be competent to enter into mutual agreements on matter relating to their relation as partners and / or to vary and / or to alter and / or to suspend and / or to amend any of the terms of the instrument and for any matter, cause or thing not mentioned herein or otherwise provided for, and such matter, cause or thing shall be relating to affairs of partnership business.

Panchmukhi Developers and Realtors

Partner

Panchmukhi Developers and Realtors

Panchmukhi Developers and Realtors

Panchmukhi Developers and Realtors

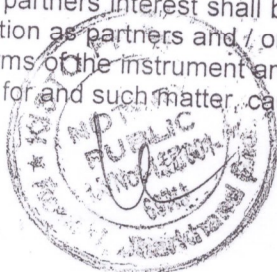
Panchmukhi Developers and Realtors

Partner

Partner

Partner

Partner



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Harsh Sarawagi

Harsh Sarawagi

Deepak Sarawagi

Bijendra Kumar Singh

Banwari Lal Kabra

23. That no partner shall without the previous consent in writing of all the other partners, assign, transfer or mortgage his share or interest in the partnership or introduce any other person as partner with him therein.
24. That all the matters, for which no provision is made in this deed, shall be decided by mutual agreement of all the partners.
25. That any of the partners may retire from the Partnership business and in that case he shall have to give at least three month's notice to other partners of his intention to do so and in that case the business shall not be dissolved rather the continuing partner(s) may continue the business and the continuing partner(s) shall be entitled to the goodwill of the partnership business and the retiring partner(s) shall be paid the amount standing to his credit on the date of retirement including his share of profit till the said date.
26. That in case of death of any of the partners, the partnership shall not in fact stand dissolved rather the same shall be carried on by the surviving partners along with the heirs and legal representative of the deceased partner if they do desire and agree and in that case the heirs and legal representatives of the deceased partner shall be entitled to the extent of the share of the deceased partner in his place and stead. In case they do not agree the provision of para 25 above shall apply.
27. That all disputes, differences and questions, whatsoever arising out of the partnership during the currency or afterwards shall be referred to the Arbitration of Arbitrators by partners and the decision of the Arbitration shall be binding on all the partners. The provision of Indian Arbitration Act shall apply to such arbitration..
28. That in any matter interse between the partners or with other the provisions of the Indian partnership Act, 1932 as amended from time to time shall apply.

IN WITNESS WHEREOF THE partners hereto have set and subscribed their respective hands and seal on this the 09nd day of Feb, 2022 in good health and sound mind after the contents are read over and understood by them.

WITNESSES:

1. Abhishek Sinha
Kanke Block, Ranchi
970 922 8156

2. Amit Maheshwari
Amit Maheshwari
Kutchery Chowk
Ranchi - 834001
9199601611

Panchmukhi Developers and Realtors

Bennu

Partner

PARTNER OF THE FIRST PART

Panchmukhi Developers and Realtors

Blipz

Partner

Panchmukhi Developers and Realtors

Pal Soma rgi

Partner

PARTNER OF THE FOURTH PART

Panchmukhi Developers and Realtors

Mausy

Partner

Signature Identification
of Lawyers

14 FEB 2022
Panchmukhi Developers and Realtors
Mausy
Partner



NOTARY PUBLIC, RANCHI