



Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : e893b98f9ecd846cfa7b

Receipt Date : 27-Jan-2022 06:15:14 pm

Receipt Amount : 500/-

Amount In Words : Five Hundred Rupees Only

Document Type : Partnership

District Name : Ranchi

Stamp Duty Paid By : SUMIT MITTAL

Purpose of stamp duty paid : PARTNERSHIP AGREEMENT

First Party Name : PRATEEK CHOUDHARY

Second Party Name : KHUSBOO MITTAL

GRN Number : 2209546790

Authorised under Notaries Act-1956
& Notaries Rules 1956 by Govt. of
India, Jharkhand Ranchi

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

Shiv Shankar
Choudhary

Khushboo Mittal

Prateek
Choudhary

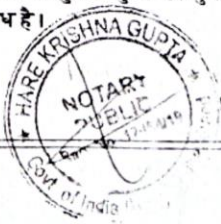


12 FEB 2022

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।

Khushboo Mittal



PARTNERSHIP DEED

This deed of Partnership has been executed as on this 27th day of January, 2022 at Ranchi, by and amongst:

1. **M/s SPC LIFESPACE DEVELOPERS**, through its proprietor, **SH. PRATEEK CHOUDHARY**, (UID - 5002 9419 0499), S/o Shree Prakash Choudhary, Age - 27 years, R/o Power House, Chutia, Ranchi, Jharkhand - 834001, India, PAN - AZDPC5890L, hereinafter called the **Partner** (Which expression shall unless excluded by or repugnant to the subject or context be deemed to include his heirs, executors, administrators and representatives) of the **FIRST PART**;
2. **SMT. KHUSBOO MITTAL**, (UID - 3074 9246 3913), W/o CA. Sumit Mittal, Age - 41 years, R/o 401, B B Complex, Kanke Road, Ranchi, Jharkhand - 834008, India, PAN - ALQPK0925M, hereinafter called the **Partner** (Which expression shall unless excluded by or repugnant to the subject or context be deemed to include his heirs, executors, administrators and representatives) of the **SECOND PART**;

and

3. **SH. SHIV SHANKAR CHOUDHARY**, (UID - 7719 8387 3257), S/o Sh. Raj Kishor Choudhary, Age - 28 years, R/o Vill. - Devrikala, P.O. - Japla, Cement Factory, PS. - Hussainabad, Dist.- Palamu, Jharkhand - 822117, India, PAN - AZVPC0374P, hereinafter called the **Partner** (Which expression shall unless excluded by or repugnant to the subject or context be deemed to include his heirs, executors, administrators and representatives) of the **THIRD PART**;

The expression that all the partners hereto of the **FIRST, SECOND and THIRD PART** shall, unless contrary or repugnant to the context include their representatives and administrators of their respective parts.

WHEREAS all the above-mentioned partners came together and agreed to be associated to do the Partnership Business under the name and style of **SPC HOMES** for running the business of Real Estate Developers, Builders, Construction of Infrastructure, Multistoried Buildings, Commercial Complexes, Civil Contractors, Real Estate Dealers, Govt. Contractors, other Support Services and other related activities, etc., in India and/ or abroad and such other works as agreed upon by the partners time to time w.e.f, **27th January, 2022** for the purpose of gain and decided to form a partnership deed and hence agreed to enter into an agreement as per following terms and conditions and for the purpose stated at under a partnership.

NOW THIS DEED OF PARTNERSHIP WITNESSED AS UNDER:-



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2. **ADDRESS:-**

The partnership business shall be carried on at 607, Eastern Mall, 6th Floor, P. S. – Lalpur, Dist. - Ranchi, Jharkhand-834001, India and other such places as may be decided mutually by the partners.

3. **COMMENCEMENT OF BUSINESS:-**

The Business of the firm "SPC HOMES" shall be deemed to be continued with effect from 27th day of January, 2022.

4. **NATURE OF PARTNERSHIP BUSINESS, AIMS & OBJECTS:-**

- i. To do the Business of Real Estate Developers, Builders, Construction of Infrastructure, Multistoried Buildings, Commercial Complexes, Civil Contractors, Real Estate Dealers, Govt. Contractors other Support Services and other related activities, etc., in India and/ or abroad and such other works as agreed upon by the partners time to time.
- ii. To associate/ collaborate/ cooperate/ enter into such instruments/ agreements/ MoU/s Joint Ventures etc. with Government Department/s/ Agencies/ Corporations/ Quasi/Semi Government Agencies/ Public/ Private Sector Institutions/ Industries etc. in furtherance of Objects of "SPC HOMES".
- iii. To do all such things which are necessary for the betterment of business of "SPC HOMES" and furtherance of its objects, as decided, mutually, by the partners from time to time.

5. **CAPITAL:**

THAT CAPITAL as well as further funds required for the purpose of the partnership business shall be contributed or arranged by the party of **FIRST, SECOND and THIRD PART** hereto in their profit-sharing ratio as mentioned hereunder or in such manner as may be mutually agreed upon by and between them from time to time.

THAT EACH PARTNER shall be entitled to interest at the rate of 12 percent per annum simple interest or at such rate as may prescribed under section 40(b) (iv) of the Income Tax Act 1961 or any other provision of law as may be in force and applicable to the income tax assessment of the partnership firm for the relevant accounting period shall be payable to the partner hereto on the amount standing to the credit of the capital and or current or loan account of each of them in the books of the firm, such interest shall be calculated and credited to the account of each of the parties hereto at the close of the accounting period and shall be considered as an expenditure of the firm and shall be debited to the Profit and Loss Account of the firm before arriving at the divisible profit or loss.

PROVIDED HOWEVER THAT in case of loss or lower income rate of interest can be NIL or lower than 12 per cent as may be agreed to by and between the parties hereto from time to time. Provided further the interest to persons other than the parties hereto shall be paid or credited to their account at the rate or rates as may be agreed to by and between the parties hereto and such persons from time to time.

6. **SHARE OF PROFITS AND LOSSES:**

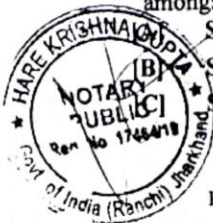
THAT THE PROFIT AND LOSSES of the firm shall be divided and apportioned amongst partners as follows.

SH. PRATEEK CHOUDHARY	40 %
SMT. KHUSBOO MITTAL	30 %, and
SH. SHIV KUMAR CHOUDHARY	30 %.

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PARTNERSHIP DEED of "SPC HOMES" (Dol-27.01.2022)

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Shiv Shambhu Choudhary
27 FEB 2022

Shambhu Choudhary

7. **DURATION:**

THAT THE DURATION of the partnership shall be at will of the Partners and deemed to be continued for a long-term period.

8. **FUNCTIONING AUTHORITY:**

THAT FIRST, SECOND and THIRD PART shall also be the working partners of the firm.

THAT THE BANK ACCOUNTS shall be opened in Private Banks and / or Nationalized Banks in the name of the firm "SPC HOMES" and the same shall be opened jointly by the party of the **FIRST, SECOND and THIRD PART** and the same bank account(s) shall be operated, jointly, by the **FIRST Party** and any one party out of **SECOND or THIRD Party** or in such manner as may be mutually agreed upon by and between them from time to time.

THAT during the normal course of business all the partners jointly or by the partner authorized by all the partners of the firm, shall enter into any legal agreements(s) legal work, Development Agreement with land lord, obtaining Power of attorney from Land Lord, etc., Sale Agreement with the prospective buyers, applying to the related competent authority(ies) for approval of project(s) / Registration(s) / Permission(s), application for business loans with the banks or financial institutions, Negotiating the Deals with Land Lord, Prospective buyers, look after the construction works at site(s) and keeping and maintaining books of accounts, etc., or in such manner as may be mutually agreed upon by and between them from time to time.

THAT all the transactions of the firm shall be done in the name of the partnership and all goods shall be purchased and/or sold in the name of firm only. All the bills, vouchers, delivery notes, receipts, etc., shall be issued in the name of firm only.

9. **REMUNERATION:**

THAT ALL THE PARTNERS hereof agreed to be working partner and promised to devote their time, energy and attention to the business of the partnership firm, and for working in the partnership they will be entitled for remuneration.

THAT the working partners as mentioned above, shall be entitled to draw monthly salary or remuneration in their profit-sharing ratio as defined hereunder, to the sum of **Rs.50,000.00** (Rupees Fifty Thousand) per month or any other sum as may be mutually agreed upon by and between them from time to time. The said partners shall be entitled to draw the above salary or remuneration monthly or decided by the partners.

Notwithstanding anything mentioned anywhere under this deed, THAT THE REMUNETATION payable to the partners, as referred under above clause, shall be restricted to the total yearly remuneration calculated on the percentage of Book Profit of the firm, as explained below, for each accounting period in the manner as laid down in the explanation 3 to the Section 40 (b) of the Income Tax Act, 1961 or other applicable provisions as may be enforced for the Income Tax Assessment of the partnership firm for the relevant accounting year, and the calculated remuneration shall be distributed in their respective remuneration ratio, i.e., 40:30:30, respectively:-

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Sri Anurag Choudhary

Dr. Anurag Choudhary



On the first Rs.3,00,000/- of Book Profit : 90% thereof or Rs.1,50,000/-, or
in the case of Loss : whichever is more, and

the balance of Book Profit : 60% thereof.

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10. **DRAWINGS:**

THAT THE WITHDRAWALS by the partners shall be made as may be decided by the partners amongst them, which shall be debited to their respective account.

11. **TRADE MARK:-**

The trademark of the above stated Partnership Business would be "SPC HOMES".

12. **MAINTANCE OF BOOKS:-**

THAT THE PROPER BOOKS OF ACCOUNT will be maintained at the place or places of business which will be opened for inspection by the partners or their duly authorized representatives during the business hours & such partner or their duly authorized representatives will be entitled to take copies there of or extracts from the same.

THAT THE ACCOUNTS OF THE FIRM shall be made up and adjusted up to 31st March every year.

13. **OTHER TERMS AND CONDITIONS:**

THAT NO PARTNER will be during the continuance of this partnership except with the mutual consent in writing of the remaining other partners do either of the following:

- a. Enter into any speculative transaction with the funds of partnership;
- b. Assign, mortgage, charge encumber or transfer his share in the partnership;
- c. Acknowledge debt against firm so to extent the period of limitation against the firm;
- d. Admit the liability against the firm in a suit or proceedings;
- e. Withdraw, compromise or refer to arbitration any suit or proceedings between the partnership firm and third party.

That each Partner shall -

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

13. THAT ALL THE DISPUTES amongst the partners, partner's interest regarding their respective rights & liabilities referred to one or more arbitrator selected by the parties and the award of such arbitrator or arbitrators will be final and exclusive in respect of points referred to them.

14. THAT THE PARTNERS SHALL PUNCTUALLY PAY AND DISCHARGE THEIR SEPARATE DEBTS, liabilities and commitments and shall keep the partnership effectual indemnified against the same. Similarly, the partners shall also be indemnified for the work done by them on behalf of the firm in the usual course of the business and good faith.

NOT THAT ANY OF THE PARTNERS MAY RETIRE from the partnership business and in that case, he shall have to give at least one month notice to the other partner of his

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Shiv Shankar Choudhary



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