भारतीय गैर न्यायिक

बीस रुपये

रु.20

Rs.20

TWENTY RUPEES

INDIA NON JUDICIAL

झारखण्ड JHARKHAND

612

20 MAR 2007

DEED OF PARTNERSHIP

KNOW ALL BY THESE PRESENTS that Deed of Partnership made on this the 27th Day of February 2007 at Ranchi.

BETWEEN

1. SRI SHAILESH VIJAY, S/o Sri Shyam Lal Vijay Vergiya, resident of Mistry Mohalla, P.S. Doranda, District – Ranchi, hereinafter called the First Party of the First Part (which expression shall mean and include his legal heirs, administrators and assigns).

2. SRI RAVI GOPAL, S/o of Sri Surya Prakash Tiwary, resident of Tiwary Niwas, Behind Hotel Yuvraj Palace, Doranda, P.S. Doranda, District – Ranchi – 2, hereinafter called the Second Party of the Second part (which expression shall mean and include is legal heirs, administrators and assigns).

Party means partners :

Whereas the above parties agreed to form a firm in the name and styles of M/s BALAJEE CONSTRUCTIONS and whereas the Head office of the firm will be situated at Tripathy colony, near Hotel Yuvraj Palace, P.S. Doranda, District – Ranchi on the address M/s BALAJEE CONSTRUCTIONS, Tripathy Colony, near Hotel Yuvraj Palace, Doranda, District – Ranchi in the state of Jharkhand.

WHEREAS the parties hereto have entered into in agreement to carry on in partnership the business of doing construction of Multi-Storied Flats, Market and residential houses and to purchase and sale or otherwise acquire rural and

For M/s Balajee Constructions

Partners

For M/s Balajee Constructions

Partners

Authorised under Notaries Act 1952
& Notaries Rules 1956 by Govt. of
India

MOHAMMAD ENAMUL HAQUE
M.Sc., LL.B.
NOTARY
DIST COURT, RANCHI
(JHARKHAND)

Certificate of Authentication

I, Md. Enamul Haque Notary Public Ranchi duly appointed by the Govt. of Bihar/Jharkhand do hereby Certify that this Deed of Partnership has been executed by Shri Sanjeet Vijay S/o Shri Shyam Lal Vijay resident of Mes for Mohalla P.S. Dadra Dist Ranchi (Jharkhand) (Indian Citizen) (First Party)

AND Ravi Gopal S/o Surya Prakash Tiwary resident of Tiwari Niwas Bhagwan Palace Dadra P.S. Dadra Dist Ranchi. (Second Party)

The Executants have fully understood the Contents of this Deed of Partnership in full terms and signed in my presence & the witnesses who have also signed in my presence by Sh. Ajit Kumar Sinha Advocate Ranchi.

Authenticated at Ranchi on the 21st day of Mar'07 under my seal & signature.

NOTARY
GOVT. OF INDIA
JHARKHAND
20 MAR 2007
MOHAMMAD ENAMUL HAQUE
DIST COURT, RANCHI
(JHARKHAND)

20 MAR 2007

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urban land thereon lay roads, lanes, drainage, water supply, external and internal electrification and demarcate the same suitable sized plots suitable for the construction of residential and commercial building and to all such things may be advantageous for the development of housing colony on such plots, land purchase or otherwise obtain legal titles there on lease purchased, ownership exchange of property, movable or immovable or any estate owned by the individual firms and companies and take contract works from any agency or department of Central Government, Bihar Government or any private Firms which may be considered by the firm a profitable business scheme as a whole under the name and style of the M/s BALAJEE CONSTRUCTIONS

AND WHEREAS the parties hereto consider it expedient and necessary to writing the terms and conditions agreed upon by them under which the business of the firm shall be carried on

NOW THIS INDENTURE AND THE PARTIES HERETO HEREBY BIND THEMSELVES AS HEREUNDER:-

1. That the name and style of this partnership shall be M/s BALAJEE CONSTRUCTIONS with the parties hereto as partners thereof and the business of the firm shall be located at Tripathy Colony near Hotel Yuvraj, P.S. – Doranda, District – Ranchi in the State of Jharkhand and at other place or places with Ranchi as the principal place of business un-till otherwise decided by them parties thereto.
2. That this partnership has been constituted and shall be deemed to have been constituted on and from the 27th day of February 2007 the duration thereof shall be AT WILL.
3. That the business of the partnership shall be that of contractory and doing such other business or businesses as can conveniently and advantageously

For M/s Balajee Constructions

Partners

For M/s Balajee Constructions

Partners

NOTARY GOVT. OF JHARKHAND INDIA

Sealdah Finance, S.V. Road
Lic. - 1331-04

भारतीय गैर न्यायिक

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be carried on and also such other business or venture in addition to or in substitution of the said businesses as may from time to time can be determined by the mutual consent of the parties hereto.

4. That the partners have agreed to contribute initial Capital of:

Mr. Shailesh Vijay	1,00,000.00
Mr. Ravi Gopal	1,00,000.00

and further funds required for the purpose of the partnersip business shall be contributed or arranged by the parties hereto in such manner as may be mutually agreed upon by and between them from time to time. The interest @ 12% (Twelve percent) per annum simple interest will be payable on capital invested to the partners or any other provision of the 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 parties hereto on the amount standing to the credit of the Capital and / or current or loan account or such of them in the books of the firm. Such interest shall be calculated and credited to the account of the 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 and 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% as may be agreed to by and between the parties hereto from time to time.

For M/s Balajee Constructions Partners

For M/s Balajee Constructions Partners

NOTARY R No 2098 RANCHI INDIA GOVT. OF JHARKHAND

[illegible]

26/2/06

[illegible]

[illegible]

[illegible]

[illegible]

L.No.- 1/05-06

[illegible]

Provided, further than the interest to persons other than the parties hereto shall be paid or credited to their accounts at the rate of rates as may be agreed to by and between the parties hereto and such persons from time to time.

5. (a)That the parties hereto shall not be entitled to draw any remuneration in the accounting period in which the partnership firm has suffered loss on the basis of the "book-profit". The parties hereto may also by mutual consent increase or reduce the total amount of salary/remuneration payable to the partners if so provided under the Income-tax Law at the relevant time.

(b) That the remuneration payable to the parties hereto shall be credited to their respective account at the close of the accounting year when final account of the partnership are made up and the amount of remuneration shall fall due to them as determined in the above manner.

(c) That the parties hereto shall be entitled to draw the above remuneration only after the end of the relevant accounting year. However, nothing herein contained shall preludes any of the parties hereto from withdrawing any amount from the Partnership Firm against the amount standing to the capital and/or current or loan account of his share of profit for the relevant accounting year in such manner as may be decided by the parties hereto by mutual consent.

(d) That salary/remuneration payable/paid to the parties hereto shall be debited to the Profit and Loss Account of the firm before arriving at the amount divisible between the partners.

6. That the parties hereto shall be entitled to modify the above terms relating to the interest, remuneration etc. payable to partners by executing a supplementary deed and such deed when executed shall have effect unless otherwise provided from the first day of the accounting period in which such supplementary deed is executed and the same shall form part of the Deed of Partnership.

7. That the net profit of the partnership business as per the accounts maintained by the partners after deducting of all the expenses relating to activities of the partnership including rent, salaries and other establishment expenses as well as interest and remuneration payable to partners in accordance with this Deed of Partnership or any Supplementary Deed as may be executed by the parties hereto from time to time, shall be divided and distributed amongst the parties hereto is the following proportion:

NAME	SHARE OF PROFIT
Mr. Shailesh Vijay	50%
Mr. Ravi Gopal	50%

For M/s Balajee Constructions
Partners

For M/s Balajee Constructions
Partners

NOTARY
R. No. 2088
GOVT. OF JHARKHAND
INDIA

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GOVT. OF JHARKHAND
INDIA

The losses, if any, including loss of capital suffered in any year shall also be apportioned in the above proportion.

8. That all accounts of this Partnership, its assets and liabilities and its profits and losses shall be taken on the 31st day of March of each year or on any other convenient date suitable to the parties hereto.

9. That the existing banking account(s) of the Partnership Firm shall remain in Partnership name and shall for make of convenience be continued for so long as the parties hereto desire. Any other Bank Account (s) of the firm may be opened in the Partnership name and shall be operated by Mr. Shailesh Vijay and Mr. Ravi Gopal.

10. That if the parties deed proper and in their interest, they may admit any other person or persons as partners on the terms and conditions as may be mutually agreed amongst themselves.

11. That the usual and necessary books of account for the partnership business shall be maintained and entries of all transactions relating to the business of the firm shall be made therein. The said books of accounts and all letters, papers and documents belonging to the firm shall be kept at the principal place of business of the firm and shall at all time be opened to inspection by any of the parties hereto.

12. That the parties hereto may be mutual consent carry, change, modify, add to or delete the terms and conditions of this deed as may be required in future.

13. That the partnership shall not be dissolved by adjudication of any of the parties hereto as an insolvent nor by the retirement of any party hereto unless the other parties also agree to dissolve this partnership.

14. That any party hereto shall have a right to retire from the Partnership either by giving to the firm and to the other parties hereto notice at least THIRTY DAYS prior to the date on which the retirement is to take effect or on any other date if so in mutually agreed upon the parties hereto and the retiring party shall be entitled to be paid by the other parties the credit balance standing in the name of the retiring party along with the profit, interest and remuneration till the date of retirement.

15. That the disputes and questions in connection with the Partnership or these presents shall be referred to the arbitration of the single arbitrator. If these parties hereto agree upon one, otherwise to a Board of arbitrators, one to be appointed by each party hereto and in case of their disagreement to an Umpire to be appointed by the said Board of arbitrators or in case of their default by the court.

For M/s Balajee Constructions

Partners

For M/s Balajee Constructions

Partners

NOTARY B. No. 2086 RANCHI INDIA GOVT. OF JHARKHAND

NOTARY B. No. 2086 RANCHI INDIA GOVT. OF JHARKHAND

IN WITNESS WHEREOF THE parties here to have executed these presents on the day, months, and the year first herein above written.

SIGNED AND DELIVERED
IN THE PRESENCE OF

WITNESSES

1. Shweta Shalini

2. Kshama

First Party

Vijay

Second Party

20/3/07

20 MAR 2007

612

MOHAMMAD ... HAQUE
DIST. COURT, JHARKHAND
(JHARKHAND)

Signature Attested
on Identification
Of Lawyer