



Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : 9a03cba5e780a5ac333a

Receipt Date : 21-Jan-2023 04:13:25 pm

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

Document Type : Partnership

District Name : Ranchi

Stamp Duty Paid By : EHSAN MANZER

Purpose of stamp duty paid : PARTNERSHIP DEED

First Party Name : MOHAMMAD EHTESHAM UL

Second Party Name : EHSAN MANZER

GRN Number : 2315376573



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



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।



27 FEB 2023

THIS DEED OF PARTNERSHIP made on this the 23rd day of January 2023.

BETWEEN

MD EHTESHAM UL ISLAM s/o ABUL KALAM AZAD by occupation Business, resident of "33, DR. FATEHULLAH LANE, RANCHI-834001, JHARKHAND" hereinafter called the PARTNER OF THE FIRST PART.

AND

EHSAN MANZER s/o ABUL KALAM by occupation Business, resident of "33, DR. FATEHULLAH LANE, RANCHI-834001, JHARKHAND" hereinafter called the PARTNER OF THE SECOND PART,

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

AND WHEREAS all the parties have agreed to carry on the Business in partnership with effect from 21st Day of January 2023.

AND WHEREAS for smooth running of the business of partnership, the partners mutually agreed to draw up an instrument of partnership recording therein the terms and conditions under which the said business of partnership shall be carried on.

NOW THESE PRESENT WITNESSTH and it is hereby mutually agreed by and between the partners hereto as under:

1. That the business is carried on as Partnership firm under the same name and style of **M/s E M CONSTRUCTIONS** and shall be deemed to have commenced on and from 21.01.2023.
2. That the Head office of the firm shall be at – **M/s E M CONSTRUCTIONS, 33 DR. FATEHULLAH LANE, MAIN ROAD, RANCHI-834001, JHARKHAND**", or at such other place or places as shall be found more convenient and agreed upon between the partners.
3. That the Business of partnership shall be that of 'Contractors and builder and to construct, erect, build, repair, re-model, demolish, develop, improve highways, Roads, paths, streets alleys, pavements, Dam, Canal, Bridge, Barrage, building and to do other similar construction work and to act as constructors or suppliers for any person or government authorities, within the purview of law and as mutually agreed between the partners.



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27 FEB 2023

4. That the partnership shall be AT WILL and will continue so long as partners may desire. In case any partner should desire to retire from the said partnership, he shall give at least 2 (Two) calendar month's notices in writing to this effect to other partner.

5. That the partners shall finance or arrange for finance for the business according to their respective share or in such other proportion or proportions as the partners may decide from time to time.

6. 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 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. 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 partners on their capital shall not exceed the income of the firm and in such circumstances the rate of interest may be lowered accordingly.

7. i. It is agreed that all the parties shall act as working Partners who shall engage themselves actively in conducting the affairs of the business.

ii. while the partners are conscious of the fact that dedicated effort and attention to the business by the working Partners is crucial and foremost for providing continued Vigour to the business and by that reckoning such partners deserve adequate incentive and handsome compensation. Yet considering the restrictive provisions of section 40(b) of the Income Tax Act, 1961 and to relieve the firm of the financial burden they have agreed to make the disbursement of reward for services varying with the level of earning by the partnership business from year to year.

iii. That remuneration payable to MD EHTESHAM UL ISLAM, PARTNER OF THE FIRST PART, EHSAN MANZER, PARTNER OF THE SECOND PART as working partners shall be computed as under:

a. If book profit is negative	Rs. 1,50,000
b. In case book profit is positive—	
- On first Rs. 3 lakhs of book profit	Rs. 1,50,000 or 90% of book profit, whichever
is more	
- On the balance of book profit	60% of book profit

For the purpose of this clause 'Book Profit' means the net profit as shown in the Profit & Loss Account for the relevant previous year, computed in the manner laid down in chapter IV-D of the Income Tax Act, 1961 as increased by the aggregate amount of remuneration payable to all the partners of the firm of such amount has been deducted while computing net profit.







27 FEB 2023

iv. That the total amount of remuneration / salary computed as per para 7(iii) above shall be divided among the working partners as under :-

PART ONE	50%
PART TWO	50%

v. That the partners shall be entitled to reduce/ after 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 Consents from time to time.

vi. Though principally the interest and remuneration due to each partner accrue day to day with the commencement of the accounting year, yet it is agreed that ordinarily

vii. The interest and remuneration due to each partner will be calculated and paid or credited to their respective accounts only at the close of the accounting period when final accounts of the firm are made up except earlier in the event of the retirement/ death of a partner or change in the constitution or dissolution of partnership. The partner shall however have the option to make interim withdrawals towards interest and/or remuneration as the case may be, at such intervals as may be deemed expedient and the sum so paid on this account shall be adjusted against the final figure determined on finalization of accounts after the close of the accounting period.

8. That the accounts of the partnership shall be properly maintained and shall be open to inspection of the partners or their duly authorized representatives who shall be entitled to take copies thereof.

9. That the accounts of the partnership shall be made up and adjust up to 31st March every year 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 21st day of March, 2023.

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27 FEB 2023



[Handwritten Signature]

[Handwritten Signature]



10. That if necessary the partners may by mutual consent and on such terms and conditions as they decide upon, take in any new partners in the firm.

11. That the Bankers of the firm shall be such Scheduled Bank or banks as may be agreed upon by the partners and the Bank Account/ Loan account existing in the name of the firm shall continue and shall be operated either of any partner.

12. That the partners shall punctually pay and discharge their separate debts, liabilities and commitments and shall keep the partnership effectually indemnified against the same. 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.

13. That in case of death of any of the partners, the partnership shall stand dissolved.

14. That all dispute, differences and questions, whatsoever arising out of the partnership during the currency or afterwards shall be referred to the arbitration of arbitrators to be appointed by partners and the decision of the arbitration shall be binding on all the partners.

15. That in any matter interest 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 hereunto set and subscribed their respective hands at Ranchi on the day, month and year first above written.


WITNESSES: -

1. *Md Abroz Purohit*



MD EHTESHAM UL ISLAM
(PARTNER OF THE FIRST PART)

2. *Md. Shalair Ahmad*

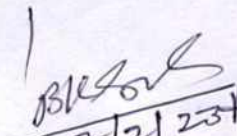


EHSAN MANZER
(PARTNER OF THE SECOND PART)

27 FEB 2023

27-02-23

NOTARY PUBLIC
RANCHI
Govt. of India


27/2/23
Signature attested on
Identification of Lawyer