



1123-16-अनाप-1001 भारतीय न्यायिक अदालत का प्रमाण पत्र
बिहार BIHAR १०५१२५२५/१५९९
1123-16
K 871050

PARTNERSHIP DEED

THIS DEED OF PARTNERSHIP made on this the 19th day of August, 2014.

BETWEEN

Mr. Chandra Shekhar Singh S/o Late Balmukund Singh, resident of Village +Post Kormathu, Ps:-Guraru, District:- Gaya, (Bihar) Pincode:- 824118, hereinafter called the PARTNER OF THE FIRST PART:

AND

Mr. Ujjwal Singh Rathour, S/o Late Balmukund Singh, resident of Village +Post Kormathu, Ps:-Guraru, District:- Gaya, (Bihar) Pincode:- 824118, of hereinafter called the PARTNER OF THE SECOND PART;

The expression the partners hereto of THE FIRST 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.

Date: 19/08/2014
Vol. No. S.No. ...
Solemnly affirm before me,
Notary, Gaya, Bihar



Chandra Shekhar Singh

Ujjwal Singh Rathour

WHEREAS, all of the PARTNERS wish to start a new business in the field of builders and contractor for constructions or erection for Government and non government contracts of all kinds and descriptions including the business of builders, contractors for construction of Buildings, Roads, railway stations, ports, Airport, Bridges etc. traders of all types of goods dealers in and manufacturers of prefabricated and recast houses, buildings and erections and materials, tools, implements, machinery and metal ware in connection therewith or incidental thereto and to carry on the business that is customarily, usually and conveniently carried on therewith together in the name and style of **M/S Shandilya Construction**, Head Office at Village +Post Kormathu, Ps:-Guraru, District:- Gaya, (Bihar) Pincode:- 824118, and Branch office Flat No. 4A 4th floor, Vindhya vasini Complex, Hatma, Kanke Road, Ranchi 834008, Jharkhand.

AND WHEREAS all the parties have agreed to commence the business in partnership with effect from 19th of August, 2014.

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 WITNESSETH and it is hereby mutually agreed by and between the partners hereto as under.

1. That the business shall be carried on as Partnership firm under the same name and style of **M/S Shandilya Construction** and shall be deemed to have commenced on and from 19.08.2014.

2. That the Head Office of the firm shall be located at Village +Post Kormathu, Ps:-Guraru, District:- Gaya, (Bihar) Pincode:- 824118, and Branch office Flat No. 4A 4th floor, Vindhya vasini Complex, Hatma, Kanke Road Ranchi 834008 Jharkhand or at such other place or places as shall be found more convenient and agreed upon between the partners.

That the Business of partnership shall be of builders and contractor for constructions or erection for Government and non government contracts of all kinds and descriptions including the business of builders, contractors for



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construction of Building, Roads, railway stations, Ports, Airport, Bridges etc. traders of all types of tools, implements, machinery and metal ware in connection therewith or incidental thereto and also such other business or venture in addition to or in substitution of the said business as may from time to time be determined by the mutual consent of the parties.

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

5. That the parties shall finance or arrange for finance for the business (es) according to their respective share or to which other proportion or proportions as the partners may decide from time to time.

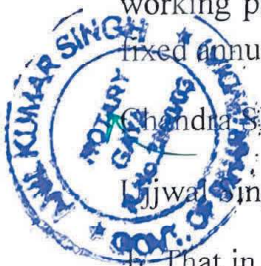
6. That the necessary capital as well as further fund required for the purpose of the partnership business shall be contributed or arranged by the partners in such manner as may be mutually agreed upon by and between the partners from time to time. Interest @ 12% per annum or such as may be prescribed 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. a) That the partners hereto have agreed to work into the partnership as the working partners and in consideration to their services they shall be entitled to a fixed annual salary as below:

Chandia Shekhar Singh Rs. 135000/-

Ljwal Singh Rathour Rs. 135000/-

b. That in case of Book Profit of the firm exceeding Rs. 3,00,000/- after providing for interest on Capital, the working partners shall be entitled to a further remuneration.



And the further remuneration payable to each of the partners shall be calculated at percentage of the Book Profit for each accounting period in the following manner.

Chandra Shekhar Singh 30%

Ujjwal Singh 30%

c. For the purpose of above calculation Income other than capital gain on long term capital assets shall be computed as defined in Explanation 3 to section 40(b) of the Income Tax Act, 1961 or any other applicable provision as may be in force for the income tax assessment of the partnership firm for the relevant accounting period.

d. The remuneration payable to the above said partners shall be credited to their respective account of the close of the accounting period when the final accounts of the partnership are made up and the amount of remuneration shall fall due to them as determined in the above manner.

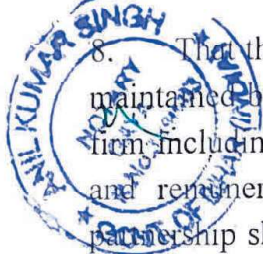
e. The said partners shall be entitled to draw the above remuneration only after the end of the relevant accounting period. However, nothing herein contained shall preclude any of the said partners from withdrawing any amount from the partnership firm against the amount standing to the capital and/or current or loan account or his share of profit for the relevant accounting year in such a manner as may be decided by the partners by mutual consent.

f. The partners shall be entitled to increase or reduce the above remuneration. The parties hereto may also agree to revise the mode of calculating the above said remuneration as may be agreed to exceed the book profits of the firm.

8. That the net profit or loss of the partnership Business on as per the accounts maintained by the partners after deducting all 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 partner4s on the close of the according year as under:

Chandra Shekhar Singh 50%

Ujjwal Singh Rathour 50%



9. That the accounts of the partnership shall be properly maintained and shall be open to inspection of the partners or their duly authorised representatives.

10. That the accounts of the partnership shall be made up and adjusted 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 31st day of March, 2014.

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

12. That the Bankers of the firm shall be such Scheduled or Private Banks as may be agreed upon by the partners and the Bank Account/ Loan account, shall be operated jointly by the partners or as agreed between the partners.

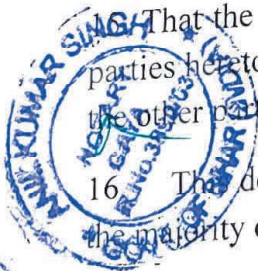
13. That the partners shall punctually pay and discharge their separate debts, liabilities and commitments and shall keep the partnership effectually indemnified against the same. Similarly the partners shall also be indemnified for the work done by them on behalf of the partnership in the usual course of the business and good faith.

14. That the partners shall undertake strict confidentiality with regards to all the matters and documentation of the business and in any case if any partner is found violating the confidentiality he/she shall be liable to make good all the losses suffered by the partnership due to the same and the decision for keeping the default partner in the partnership shall be taken by majority. Any decision taken shall be strictly binding on all the partners.

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

16. The deed of partnership shall be valid till any further amendments made by the majority of proportion of capital.

17. That all disputes, differences and questions, whatsoever arising out of the partnership during the currency or after words shall be referred to the arbitration



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of the arbitration to be appointed by partners and the decision of the arbitration shall be binding on all the partners.

18. 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.

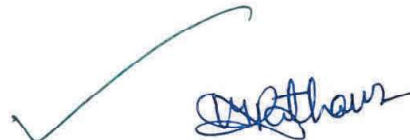
WITNESSES:

1. *Amarendra Kumar Singh*
S/o. *Shri. Lileshwar Singh*
vill + P.O. *Matharapur*
P.S. *Gorearu Dist Gaya.*



Mr. Chandra Shekhar Singh
(PARTNER OF THE FIRST PART)

2.



Mr. Ujjwal Singh Rathour.
(PARTNER OF THE SECOND PART)

I identified by
Manoj Kumar
Advocate
19.08.2014



Vol. No. *23* S.No. *2274* Date...
Solemnly affirm before me
[Signature] 19/8/14
Notary Gaya, Bihar