



सत्यमेव जयते

# INDIA NON JUDICIAL Government of Jharkhand

## e-Stamp

**Certificate No.** : IN-JH30061665999824S  
**Certificate Issued Date** : 15-Jul-2020 02:42 PM  
**Account Reference** : CSCACC (GV)/ jhcsceg07/ JH-RNCAMI0106/ JH-RNC  
**Unique Doc. Reference** : SUBIN-JHJHCSCEG0745206202030621S  
**Purchased by** : HARSH SWETABH  
**Description of Document** : Article 46 Partnership  
**Property Description** : PARTNERSHIP DEED  
**Consideration Price (Rs.)** : 0  
 (Zero)  
**First Party** : PRATISH SWETABH  
**Second Party** : HARSH SWETABH  
**Stamp Duty Paid By** : HARSH SWETABH  
**Stamp Duty Amount(Rs.)** : 100  
 (One Hundred only)

Authorised Under Notaries Act  
and Notaries Rules 1956 by  
Govt of India (Jharkhand)



Please write or type below this line

### DEED OF PARTNERSHIP

This DEED OF AMENDMENT TO PARTNERSHIP executed on this the 24<sup>th</sup> day of JULY 2020.

### BETWEEN

(I) Sri Pratish Swetabh S/O Sri Durga Prasad, by religion Hindu, Resident of Sahu Chowk, Vill+Po. - Pundag, P.S- Pundag T.O.P, Dist - Ranchi, State - Jharkhand-834004, hereinafter called and referred to as the **FIRST PARTY**.

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Statutory Alert

1. The validity of this Stamp Certificate should be verified at [www.shikshastamp.com](http://www.shikshastamp.com). Any discrepancy in the details on this Certificate and as displayed on the website renders it invalid.  
2. The responsibility of checking the legitimacy is on the users of the certificate.



AND

(2) **Sri Harsh Swetabh** S/O Sri Durga Prasad, by religion Hindu, Resident of Sahu Chowk, Vill+Po.- Pundag, P.S- Pundag T.O.P, Dist – Ranchi, State – Jharkhand-834004, hereinafter called and referred to as the **SECOND PARTY**.

The term **FIRST PARTY AND SECOND PARTY**, hereto, shall include unless excluded by repugnant to the subject for context to these presents, their respective heirs, executors, legal representatives, successors-in-interest and assignees.

WHEREAS in the mutual interest of parties, hereto, it has been agreed upon that the terms and conditions mutually settled be incorporated in a properly drawn deed of Partnership to avoid future disputes and differences.

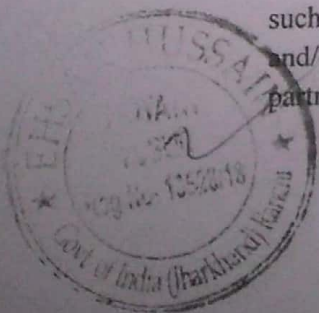
NOW THIS DEED OF PARTNERSHIP WITNESSES and it is hereby mutually agreed by and between the partners hereto as under:

1. That the Partnership Business shall be carried on under the name and style of **M/s AVNI CONSTRUCTION**, Which may be changed or amended from time to time as per the decision of all the partners.
2. That the Head office of the Partnership Business shall be at Sahu Chowk, Vill+Po.- Pundag, P.S-Pundag T.O.P, Dist– Ranchi, State – Jharkhand - 834004, or at such place or places and in such other name or names as and when the partners so decide.
3. That the duration of the partnership business shall be “AT WILL”.
4. That the Business of the Partnership Shall be that of contractors, builders, realtors, architects, developers, promoters, consultants, constructors, Engineer, purchaser, seller, reseller & brokers of all types of construction and structures including roads, bridges, dam, houses, flats, apartments, offices, godowns, warehouse, shops, factories, sheds, hospitals, holiday resorts, shopping cum residential complex, further more the business of development, landscaping, sale, purchase & trading of land may also be undertaken and /or such other business/es as may be decided by the partners from time to time and/or any other business or businesses as may be agreed upon by the partners from time to time.

M/s AVNI CONSTRUCTION  
Harsh Swetabh  
Partner

M/s AVNI CONSTRUCTION  
Partner

24 JUL 2020





5. That the partners of the FIRST PART AND SECOND PART shall contribute capital or arrange for capital for the business according to their share or in such other proportion or proportions as all the partners decide from time to time.
6. 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 any of the partner on either or survivor basis.
7. That all the partners shall be the managing 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.
8. That all the partners are authorized individually to take loan/bank guarantee for firm only from bank and other institution/ organization, government or non government and other person and persons.
9. 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.
10. That each of the partners hereto shall have the full authority to represent and act on behalf of the partnership firm before arbitrators, courts, revenue offices, income tax offices, sales tax offices and any government, semi government, non government offices, private office, firm, company, association, institution department and organization.
11. That each partner shall be entitled to file a suit or other legal proceedings on behalf of the firm and similarly defend the suits filed authorize any other person to discharge the duty, if he considers expedient or necessary.
12. That new partner/s can be taken in the firm in addition to the existing partners with the written consent of all the existing partners only.
13. That the assets for the firm can be purchased or sold only after the mutual consent of all the partners.
14. 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.

M/s AVNI CONSTRUCTION

*Harish Sweatabh*

Partner

M/s AVNI CONSTRUCTION

*Harish Sweatabh*

Partner

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That all the partners with mutual consent shall recruit the manager as well as any other employee of the partnership firm.



16. That the partners of First Part and Second Part shall be deemed to be the working partners of the firm and they shall be entitled to remuneration/Salary @ 30,000/-p.m. subject to the provisions in the para "17" of this deed.

17. (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 : Rs. 1,50,000.00 or at the rate of  
Of the Book Profit 90% of Book Profit whichever  
is higher.
- 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 17(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.

(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.

18. 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 partner 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

M/s AVNI CONSTRUCTION  
Marsh Swatabh  
Partner

M/s AVNI CONSTRUCTION  
Partner

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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.

19. 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 Pratish Swetabh | : | 50% |
| 2. Sri Harsh Swetabh   | : | 50% |

20. That the accounting 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 authorized representatives who shall be entitled to take copies thereof.

21. That the accounting period of business will be financial year i.e. from 1<sup>st</sup> April to 31<sup>st</sup> March every year.

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

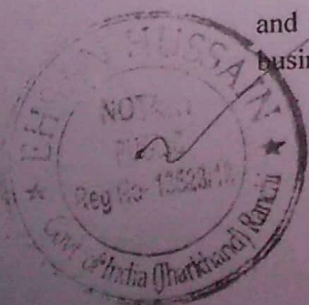
23. That the partners shall punctually pay and discharge their separate debts, liabilities and commitments and shall keep the partnership effectually indemnified against the same. Similarly the partners shall also be indemnified for the work done by them on behalf of the partnership in the usual course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

24. That the partners interest shall be competent to enter into mutual agreements on matter relating to their relations 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.

M/s AVNI CONSTRUCTION  
Harsh Swetabh  
Partner

M/s AVNI CONSTRUCTION  
Pratish Swetabh  
Partner

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25. That all the matters, for which no provision is made in this deed, shall be decided by mutual agreement of all the partners.

26. That any of the partners may retire from the Partnership business and in that case he shall have to give at least one 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.

27. That in case of death of any of the partners, the partnership shall not in so facto 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 "27" above shall apply.

28. 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 on Indian Arbitration Act shall apply to such arbitration.

29. That in any matter inter-se between the partners or with other the provision of the Indian partnership Act, 1932 as amended from time to time shall apply.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE affixed their signatures these presents, the day and year first mentioned above.

WITNESSES

SIGNATURE OF THE PARTIES

**M/s AVNI CONSTRUCTION**

1. Durga Prasad Saha FIRST PARTY : [Signature] Partner

**M/s AVNI CONSTRUCTION**

2. Bimla SECOND PARTY : [Signature] Partner



Signature Attested on  
identification of Lawyer

NOTARY PUBLIC  
RANCHI