

एक सौ रुपये

Rs. 100

रु. 100

ONE  
HUNDRED RUPEES

भारत INDIA  
INDIAN NON JUDICIAL

झारखण्ड JHARKHAND

B 021859

## PARTNERSHIP DEED

This deed of partnership made on this 20<sup>th</sup> of December 2010

Among

1. Mr. Sanjay Kumar Sinha S/o Sri Saket Bibari Lal, Resident of Devi Mandap Road, hesal, Ratu Road, P.O.:Hehal, Ranchi in the state of Jharkhand hereinafter called "First Party:" of the First Part.

AND

2. Mr. Ujjwal Gupta S/ o Sri Manindra Kumar Gupta, Resident of House No.38, Nilalchal Khothi, Pani tank Road, Piska More, Ranchi P.O.Hehal, in the state of Jharkhnad hereinafter called "Second Party" of the second Part.

AND

3. Mr. Deepak Kumar Sinha S/o Sri Saket Bibari Lal, Resident of Devi Mandap Road, hesal, Ratu Road, P.O.:Hehal, Ranchi in the state of Jharkhand hereinafter called "Third Party:" of the Third Part.

① SCSinh    ② Gupta    ③ Deepak K Sinha  
20/12/2010

WHEREAS Parties hereto first Part, Second Part and Third Part mentioned above have been carrying on a business in partnership in the name of SAI NIWAS CONSTRUCTIONS from the day 20<sup>th</sup> of December 2010 under and by virtue of the constituted partnership dated 20<sup>th</sup> of December 2010.

Whereas the parties hereto if deem necessary may in writing change the terms and condition as agreed upon by them, so as to avoid disput or misunderstanding in future amongst them.

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

1. That the name & style of this Partnership will be SAI NIWAS CONSTRUCTIONS with all the three parties hereto as partners thereof and the business of the partnership firm shall be located at Ratu Road, P.O.: Hehal, P.S.: Sukhdeonagar in the district of Ranchi, Jharkhand and at such other place or places with Ranchi as the principal place of business until otherwise decided by the parties hereto.
2. That this partnership shall be deemed to have commenced on and from <sup>1<sup>st</sup> 20<sup>th</sup></sup> ~~of October~~ <sup>of December</sup> 2010. And duration of partnership shall be at will.   
*Handwritten: 1<sup>st</sup> 20<sup>th</sup> of October 2010. And duration of partnership shall be at will.*
3. That any branch or branches may be opened at any place or places under such name or names as the parties here to may agree upon from time to time.
4. That the business of the Partnership shall be of Civil Constructions of all nature like constructing, developing, promoting, a building, any other contracts , roads, bridges and canals etc, and doing such other business or businesses as can conveniently and advantageously be carried on and also doing such other business or venture in addition to or in substitution of the said businesses as may from time to time be determined by the mutual consent of the parties hereto.

*Handwritten signature*

*Handwritten signature*

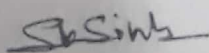
*Handwritten signature*

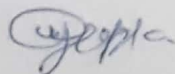
5. That the necessary capital required for the partnership business shall be contributed by each the parties in such shares and proportion and in such manner in all respect as may be agreed to between the parties hereto without reference to their shares in the partnership. Interest @ 12% shall be payable to the parties hereto on their respective capital and/or any other amount invested by them in and for the business of the firm. Such interest shall be simple interest which shall be calculated and credited to their respective capital account at the end of the accounting period and shall be considered as an expenditure of the firm and shall be debited to the Profit & Loss account of the firm before arriving at the divisible profit or loss. The parties hereto shall nonetheless be entitled to withdraw from time to time against the amount of such interest by debiting to their respective capital account. If there is any debit balance in the capital account of any partner, interest @ 12% per annum shall be payable by him.

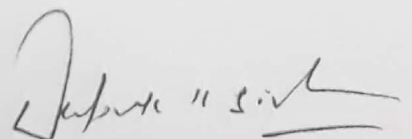
Provided that the parties hereto may, by mutual consent, increase or reduce the rate of interest or may not charge any interest on their respective capital and/or any other amount invested by them in and for the business of the firm in case of inadequacy of the total income of the partnership firm the profit and losses of the partnership firm after deducting all the expenses relating to the business of the firm as well as interest and remuneration payable to partners in accordance with the deed of the partnership shall be shared amongst the

Partners and be borne by the parties as under:

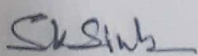
1. Mr. Sanjay Kumar Sinha
2. Mr. Ujjwal Gupta
3. Mr. Deepak Kumar Sinha



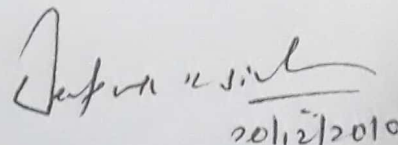


  
20/12/2010

6. That the parties hereto shall have the capacity of withdrawing money from the business in such proportion as may be agreed upon by them.
7. a) That the parties hereto shall work in the partnership firm as working partners and shall be actively engaged in conducting the affairs of the business of the firm. In consideration of their keeping themselves actively engaged in the business of partnership firm and working as working partners, they shall be entitled to and be paid mutually fixed salary/remuneration per month each.
- b) That in addition to the amount of remuneration as above they shall also be entitled to be paid equal commission.
- c) That the total amount of commission, worked out as above, shall be divided between the parties hereto in equal proportion.
- d) That the parties hereto may, by mutual consent, reduce the amount of salary/remuneration/commission payable to the first party , second party and third party or may not charge any salary/remuneration/commission in case of inadequacy of the total income of the partnership firm. The parties hereto may also, by mutual consent, increase the amount of salary/remuneration/commission payable to first party, second party and third Party, if so provided under the Income-tax Law of the relevant time.
- e) That the salary/remuneration/commission payable to parties hereto shall be credited to their respective capital accounts.
- f) That the parties hereto shall be entitled to draw from time to time against the amount of salary/remuneration/commission such amount from the partnership firm by debiting to their respective capital accounts as may be agreed upon by the parties hereto by mutual consent.





  
20/12/2010

- g) That the salary/remuneration/commission payable to first party , second party and Third Party hereto shall be debited to the Profit & loss Account of the firm before arriving at the amount divisible between them.
8. That the parties hereto shall share the profit and bear the losses of the partnership business in equal proportion.
  9. That all accounts of this partnership, its assets , liabilities and its profits and losses shall be taken on the 31<sup>st</sup> day of March of each year or on any other convenient date suitable to the parties hereto.
  10. That the necessary bank accounts of the firm may be opened in the partnership name and or any other name and shall be operated under the signatures of all the parties hereto or by any other person if duly authlorised by three of them on that behalf.
  11. That 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 account , all letters, paper and documents belonging to the firm shall be kept in the principal place of business of the firm and shall at all times be opened to inspection by either of the parties hereto.
  12. That the assets of the firm can be purchased or sold out only after the mutual consent or all the partners.
  13. That the manager/Director as well as other employees of the partnership firm shall be recruited by all the partners mutually.
  14. That the parties hereto may withdraw from time to time such sum of money from the business in such manner as may be agreed upon by and between them.

S.K. Singh

5  
Kapoor

J. Singh  
20/12/2010

15. That the parties hereto may vary, change, modify, add or delete the terms and conditions to this Deed by mutual consent to be expressed in writing or implied by conduct.
16. That the Partnership business of the firm shall be managed and conducted jointly by the parties here to with joint responsibility.
17. That each of the parties hereto shall have full authority to represent and act on behalf of the Partnership Firm before arbitrators, Courts, revenue office, income tax office, sales tax office, any government, semi-government, private office firm, company, association, institution department and organization etc.
18. That all the partners are authorized to take loan and bank guarantee from banks , other institutions or organizations
19. That each party hereto shall have the right to retire from the partnership either by giving to the firm and to the other parties hereto notice in writing at least THIRTYDAYS prior to the date on which the retirement is to take effect or on any other date if so is mutually agreed upon by all parties hereto and the retiring party shall be entitled to be paid by the remaining parties the credit balance standing in the name of the retiring party along with such party's share of profit, interest and/or remuneration/commission till the date of retirement. In case of inadequacy of fund, and remaining partner willing to keep the share of retiring partner, the credit blance standing in the name of retiring party shall be treated as loan to the partnership firm. Interest at the rate of 12% per annum shall be payable upon such loan, and such loan shall be refundable at such time and such manner as mutually agreed upon by the parties hereto. In setting account between the partners, no value shall be

*[Handwritten signature]*

6  
*[Handwritten signature]*

*[Handwritten signature]*

02/12/2010

put on the goodwill, if any, of the firm which shall belong to the continuing partner.

20. That in case of refusal of the remaining partner to keep the share of the retiring partner, the retiring partner shall be entitled to sell his/her shares in the partnership firm to any one. While deciding the value of the share of the retiring party, no value shall be put on the goodwill, if any, of the firm which shall belong to the continuing partner.

21. That it shall be binding for the partners to devote as much time and energy as per need and demand of the work of the firm. They shall divide their work according to their learning and choice and perform their duty with sincerity and honesty to the maximum for the development and benefit of the firm.

22. That the number of the partner may be increased/ decreased in such terms and conditions as mutually agreed upon by all the partners in writing.

23. That all the partnership moneys and securities for money shall as and when received and be paid and deposited into the credit of partnership account.

24. That on mutual consent the partners aforesaid may dissolve there said Partnership business at any material time if they wish or desire to do so due to their unavoidable reasons and circumstances and unwillingness to continue the same.

25. In case of ceasure of the Partnership or any arty in case of death....Retirement or otherwise his pending dues is to be paid to him or to his nominee or legal heirs within one month from the date of such ceasure. If the cash fund of the firm is not sufficient to meet such dues within the above said period the same has to be paid within six months from the date of such ceasure along with the prevailing rate of bank interest for the period on or before the last date of sixth month..

SKSmb

7  
@patta

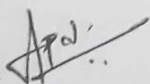
24/11/11

26. That all the matters. For which no provisions are made in this, shall be decided by mutual consent of the entire partner.
27. If the conduct of any partner is proved to be against the interest of the partnership firm or of any other partner, such partner by whose misconduct the interest of other partners are affected shall be liable to make good the loss suffered by such other partner.
28. That all other terms, conditions and contingencies not specifically contained in these present shall be subject to and governed by the provisions of the Indian Partnership Act.
29. That in the case of any dispute or difference arising out of the said Partnership business, such dispute and differences shall be decided by the arbitrators appointed by the said partners on their mutual consent and the decision or the arbitrators shall be final and binding upon them.
30. That all disputes and questions in connection with this partnership or these presents shall be referred to the arbitration of a single Arbitrator, if the 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 Arbitrator or in case of their default by the Court.

IN WITNESS WHEREOF both the parties hereto have executed these presents on the day, month and year first hereinabove written.

WITNESS:

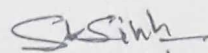
1. Arun.

2. 

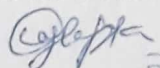
3. R. Singh

SIGNATURE

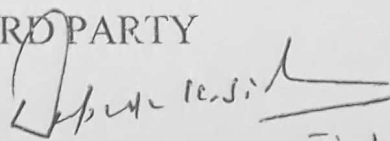
FIRST PARTY

  
20/12/2010.

SECOND PARTY

  
20-12-2010

THIRD PARTY

  
20/12/2010