



# Government of Jharkhand

## Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : 01a3c9d8ece38f003585

Receipt Date : 10-May-2024 12:10:43 pm

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

Document Type : Partnership

District Name : Ranchi

Stamp Duty Paid By : SAURABH GUPTA

Purpose of stamp duty paid : PARTNERSHIP DEED

First Party Name : VINAY KUMAR

Second Party Name : SAURABH GUPTA

GRN Number : 2402037364

-: 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 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 मुद्राक शुल्क का प्रमाण के रूप में किया जा सकता है। पुनः प्रिन्ट कर अथवा फोटो कॉपी आदि द्वारा इसी रसीद का दूसरे दस्तावेज पर मुद्राक शुल्क का प्रमाण हेतु उपयोग भारतीय मुद्राक अधिनियम, 1899 की धारा 62 अन्तर्गत दण्डनीय अपराध है।

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Vinay Kumar

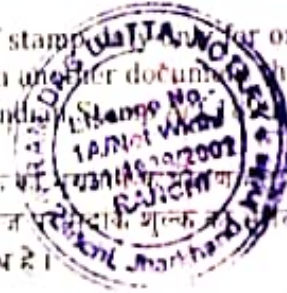
Saurabh Gupta

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Authorised under Section 4 of the Government of Jharkhand, India

17 MAY 2024

NOTARY RANCHI



**PARTNERSHIP DEED**

**THIS DEED OF PARTNERSHIP MADE ON THIS SEVENTEENTH DAY OF MAY TWO THOUSAND TWENTY FOUR**

**BETWEEN**

VINAY KUMAR son of Late Chhunku Ram, at present residing at Flat No. 2B, Randhir Tower, Beside Hotel Arsh, Near Kabristan, Ratu Road, Ranchi - 834005 (Jharkhand), by religion Hindu, by nationality Indian (PAN: ADPPK3322D) (UID : 9684 0315 2046) hereinafter called and referred to as the "FIRST PARTY" of the "FIRST PART"

**AND**

SAURABH GUPTA son of Late Sanjay Kumar, at present residing at 42, Radium Road, Calcutta Pharma, Ranchi GPO, Ranchi - 834001 (Jharkhand), by religion Hindu, by nationality Indian (PAN: BFFPG6652H) (UID : 2272 6599 6258) hereinafter called and referred to as the "SECOND PARTY" of the "SECOND PART"

The above expression "FIRST PARTY" and "SECOND PARTY" shall unless excluded by or repugnant to the context or subject, mean and include their respective heirs, executor's administrative, legal representatives, successors and assigns.

WHEREAS the parties to this indenture are now desirous to draw up this deed of Partnership by the definite declaration of shares, interest, rights, privileges, duties, responsibilities and obligations of all the partners, hereof in writing under a proper deed and to record the terms and conditions of the said partnership in order to safeguard their respective rights and interests against any future misunderstanding, disagreements and disputes between themselves or to their heirs and successors interest during the continuation or at the termination of partnership in relation to any matter whatsoever touching the said partnership affairs and desirous of recording the extent, manner terms and conditions under which the said partnership shall be carried on herein after in good faith.

WHEREAS the parties to this indenture are now desirous to draw up this deed of Partnership to execute a residential project for sale of residential flat at the land at Mauza Ratu Thana, Thana Ratu, Thana No. 79, Khata No. 173, Plot No. 3499,3500,3501 having total area 33 decimal, District Ranchi hereinafter called and referred to as the "THE DEMISED PREMISES".

AND WHEREAS vide Document No. 2023/RAN/164/BK1/141, family partition executed between Abhay Kumar, Sameer Kumar, Raj Shekhar, Vijay Kumar, Vinay Kumar and Sanjay Kumar dated 12-Jan-2023, wherein out of various property portioned, "THE DEMISED PREMISES" was transferred to Vinay Kumar (First party) and Sanjay Kumar (father of Second Party) jointly.

AND WHEREAS after the demise of Sanjay Kumar on 21-01-2024, the property being allotted to Late Sanjay Kumar from family partition is being further partitioned between the successor namely Rekha Gupta, Rishabh Gupta, Saurabh Gupta vide mutual family partition agreement.



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*Saurabh Gupta* Page 2 of 7

AND WHEREAS the out of various property being allotted to Late Sanjay Kumar the portion of "THE DEMISED PREMISES" is being allotted to Saurabh Gupta (Second Party).

AND WHEREAS Vinay Kumar (First party) and Saurabh Gupta (Second Party) become the co-owner in the "THE DEMISED PREMISES".

NOW THIS INDENTURE WITNESSTH and the parties hereto mutually agree and covenant to continue to be partners in the said business on the terms and conditions and stipulations hereinafter expressed that is to say:-

1. THAT the PARTIES referred above shall carry on the business of PARTNERSHIP FIRM under the name and style of M/S CHHUNKU RAM N SONS hereinafter referred to as the FIRM.
2. That the firm shall carry on the business of the firm under the same name and style of M/S CHHUNKU RAM N SONS with effect from 17th May, 2024.
3. That the Head Office of the firm shall be situated at Ranchi bazaar, CRVK Arcade, Kathitand chowk, Ratu, Ranchi - 835222 (Jharkhand).The partners may however open one or more branch/branches or office or offices at such other place or places as they mutually decide.
4. The main object of partnership firm shall be :
  - a. To design and/or execution retail shops, shopping malls, warehouses, and conference centre, designing for leisure venues, such as cinemas, theatres, and gyms, designing for the hospitality sector, including hotels, restaurants, nightclubs, pubs, and cafes, designing for the education sector, including schools and universities, and designing for the healthcare sector for places like health centre, nursing and care homes, hospitals, and private clinics.
  - b. To design and/or execution workplace projects which include offices and factories among a host of many other different types.
  - c. To design and/or execution residential projects which include houses, flats, and other places that are used for domestic accommodation.
  - d. To carryout landscape projects.
  - e. To purchase any movable or immovable property including industrial, commercial, residential, or farm lands, plots, buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within the Domain of India, to divide the same into suitable plots, and to rent or sell the plots for building/constructing residential houses, bungalows, business premises, and colonies and rent or sell the same and realize cost in lump sum or easy installments or by hire purchase system and otherwise.

Authorised Officer, Jharkhand, India  
and Notary since 1986 by  
Government of Jharkhand, India

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Saurabh Gupta

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and Notaries Rules 1906 by  
Government of Jharkhand, India

- f. To purchase, sell, construct or/and otherwise to carry on the business such as builders, contractors, civil contractors, architects, engineers, Estate agents, decorators and surveyors.
- g. To purchase for resale and to trade in land and house and other immoveable property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents, and to deal in trade by way of sale, or otherwise with land and house property and any other immovable property whether real or personal.
- h. To construct, execute, carryout, equip, support maintain, operate, improve, work, develop, administer, manage, control and superintend any where located within India all kinds of works, public or otherwise, buildings, houses and other constructions or conveniences of all kinds, which expression in this memorandum includes roads, railways, and tramways, docks, harbors, piers, wharves, canals, serial runways and hangers, airports, reservoirs, embankments, irrigations, reclamation, improvements, sewage, sanitary, water, gas, electronic light, power supply works, and hotels, cold storages, warehouses, cinema houses, markets, public and other buildings and all other works and conveniences of public or private utility, to apply for purchase or otherwise acquire any contracts, decrease, concessions, for or in relation to the construction, execution, carrying out equipment, improvement, administration, or control of all such works and conveniences as aforesaid and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
- i. To act as an intermediary in the course of purchase and/or sell and/or leasing and/or sub-leasing of immovable properties as a broker or as a consultant.

5. That the first accounting year of the partnership business shall be deemed to have commenced from 17<sup>th</sup> May 2024 and shall be ended on 31<sup>st</sup> March 2025. That the subsequent accounting year shall commence from 1<sup>st</sup> day of April and be ended on 31<sup>st</sup> day of March of each year.

6. The capital of the partnership business shall be the amount as contributed by the partners by way of investments, interest, remuneration and share of profit. That the capital of the partnership business shall be invested by all the partners according to their share in profit and loss proportionally. However, it may be changed from time to time as may be mutually agreed between all the parties. The capital contributed by them shall be credited to their capital account in the books of the partnership, if, however any partner or partners.

That the business of partnership shall be the Partnership at WILL.

VINAY KUMAR [first party] and SAURABH GUPTA [second party], are active working partners and each of them shall be entitled to receive salary, Commission or remuneration by which name it is called, for their active participation in the business of the firm. The aggregate amount of Salary, Commission of remuneration by whichever name it is payable to partners shall be calculated in the following manner –

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- A. on the first Rs. 300,000/- of the Book Profit or in the case of loss - Rs. 150,000/- or 90% of Book Profit whichever is more
- B. of the balance of Book Profit - 60% of Book Profit

The aggregate amount so arrived at shall be paid equally to VINAY KUMAR [first party] and SAURABH GUPTA [second party]. Book Profit mentioned above shall be the profit as defined in Section 40(b) of the Income Tax Act, 1961. However the parties may by mutual consent reduce the amount of remuneration or may not charge any remuneration in case of inadequacy of book profit. The parties may also by mutual consent increase or reduce the total amount of remuneration to the working partners if so provided under the Income Tax Law at the relevant time.

9. That all the partners shall be entitled to interest on capital in each year at the rate not exceeding 12% per annum on capital stated in point no.6. The rate of interest may be varied from time to time by mutual consent of the partners.
10. That the net profit or loss of the firm after charging interest on capital and remuneration to partners will be divided by the partners in the following ratio:

Name of Partner	Percentage
VINAY KUMAR (First Party)	50%
SAURABH GUPTA (Second Party)	50%

11. That the partners of the firm shall devote their full time diligently to the partnership business. Further, all the parties shall carry on the day to day affairs of the business of the firm and shall have all powers to run the said business economically, diligently and efficiently as far as possible keeping in view the various restrictions and limitations put by the Essential Commodities Act and rules made there under and/or other statutes, rules and regulations, circulars, directions or orders of the statutory bodies. In the event of any Omission or Commissions of such statutes, rules and regulations, notifications or directions of any party, all the parties shall be held responsible. Further, all the parties shall be responsible mainly for official work, keeping of accounts, carry on the business and shall have general supervisions of all affairs of the firm.

12. That the firm shall maintain proper books of accounts as is generally maintained in the like businesses which shall be closed on 31st March every year. The Books of account shall be kept in the office of the firm and shall remain open for inspection by all partners at all times during business hours of the firm. The partners shall immediately after the close of account prepare a Profit & Loss Account and Balance Sheet and other details of all Incoming and Outgoing and stock in trade, assets and liabilities.

13. That Bank account or accounts shall be opened by working partners in the name of the firm and shall be operated under the signature of both the parties. Thus cheques, bill of exchange or other negotiable instrument shall be signed by both the partner.

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 and Notary since 1956 by  
 Government of Jharkhand, India

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Notaries Act, 1956 by  
Government of Rajasthan, India

14. The parties may by mutual consent admit new partner or partners in the firm under such terms and conditions as may be agreed among them from time to time.
15. That in case of any partner is desirous of taking retirement from the partnership business they shall be required to give at least two months prior notice in writing. The share of outgoing partner shall be ascertained and that shall be met and to be paid out of the available assets of the firm within 90 days from the date of determination of the share of outgoing partner. Retirement of any partner shall or be operated as dissolution of the firm. It is also agreed that such retiring partner shall not use the firm's name or solicit any customers of the partnership nor he shall display on any notice board, advertisement, correspondence using such expressions as formal partner of the present partnership firm.
16. That the parties may also arrange finance for running the business of partnership from any private/public limited company, Bank, Financial Institutions, Individual and may pay interest thereon at such rates and under such terms and conditions as the parties may deem expedient from time to time. The partners jointly/severally are entitled for execution of any document in favour of the Lender on behalf of the firm.
17. That all the partners shall remain faithful to each other and to the firm and shall be responsible for such works as may be allotted to them from time to time. The partners shall not sell or dispose of the property of the firm without written permission of the other partners and shall be liable to make good the losses or damage for breach of the faith.
18. That the partnership firm shall maintain a minute book in which important decisions and resolutions relating to the business affairs including any change or variations shall be recorded and such decisions or resolutions shall become effective from the date, they are so declared to be affective.
19. That in the case of death, insolvency or insanity of either of the partner, the business of the firm shall not be discontinued rather the business of the firm shall be continued to be carried on by the remaining partner(s) along with the legal heirs or legal representatives of such partner if they so like and in case they are not willing to become and continue as partner, the balance of the such partner along with share of profit/loss till date of death/insolvency/insanity shall be returned/refunded to the legal heir or legal representative of the such partner as per the availability of funds with the firm.
20. That all the staffs whether on salary or daily wages shall be appointed or terminated or their salary/remuneration shall be fixed by the consent by all the parties.
21. That any terms and condition as laid down herein may be altered, added or varied by mutual agreement among the parties.

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22. That in case of breach of terms of these present by any of the partner his partnership from the firm shall be deemed to have been cancelled.
23. That all matters in dispute between the parties arising out of these presents of relating to the partnership business including the values of the partnership assets and determining thereof and the meaning of the construction of these presents shall be referred to the arbitration of independent persons, one to be appointed by each partner to the dispute and in the case of difference between the arbitrators then to an umpire to be nominated by the arbitrators before entering on the arbitration .The provisions of the Indian Arbitration Act, 1940 as amended up to date shall apply to such arbitration.
24. That in all matters not provided herein the provisions of Indian Partnership Act, 1932 as amended from time to time shall apply.

In WITNESS WHEREOF the parties to these present have set their hands on this day, month and year first mentioned at Ranchi

17 MAY 2024

WITNESSES

PARTNERS

1. Vishal Kumar  
S/o Vinay Kumar  
PANDEA

1. Vinay Kumar  
[VINAY KUMAR]

2. Rishabh Gupta  
S/o Sanjay Kumar  
Address:-> Kalyan chowk.

2. Saurabh Gupta  
[SAURABH GUPTA]

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