



झारखण्ड JHARKHAND

B 412190

NOTARISED

DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP is made on this 24th day of September, 2016.

BETWEEN

PRADIP KUMAR, son of Anandi Prasad Gupta, residing at - Q.No. H-305, Adarsh Nagar, Dhurwa, P.S. Dhurwa, District Ranchi, Jharkhand, (hereinafter called the First Party) of the First Part.

AND

UMESH SHARMA, son of Pulkit Sharma, residing at - Shukla Colony, Hinoo, P.O. + P.S. Doranda, District Ranchi, Jharkhand (hereinafter called the Second Party) of the SECOND PART.

Anand Sharma

Pradi P Kumar

अनुसूचित कर्माचार विधिवत 1956 Act-180s
(53) & Notarized Region 1956 by Govt
of Jharkhand Ranchi (India)

24 SEP 2016



THAT The above expression first party and second party, shall unless excluded by repugnant to the context of subject mean and include their respective heirs, administrator, legal representative, successors and assignees.

AND WHEREAS both parties decided to carry on the business of civil construction builders, developers and any other business, in the name & Style "AASHIYANA STAR DEVELOPERS" with its head office at Lower Shukla Colony, Street No. 1, Hinoo, P.O. + P.S. Doranda, District - Ranchi - 834002.

AND WHEREAS the parties to this indenture have decided to draw up the deed of partnership by definite declaration of shares, interests, rights, privileges, duties responsibilities and obligation of each of the partners hereof in writing under a proper deed and to record the terms conditions of the said partnership in order to safeguard their respective rights and interest against any future misunderstanding, disagreements and dispute amongst themselves and to their heirs and successors interests during the continuation of or at the termination of the partnership in relation to any matter whatsoever relating to the partnership affairs and desirous of recording the extent, manner, terms and conditions under which the said partnership shall be carried on hereinafter in good faith.

NOW THIS DEED OF INDENTURE WITNESSTH AS



FOLLOWS :-

Pradi P Kumar
Anish Sharma

1. THAT the partnership business shall be carried on in the name and style of "AASHIYANA STAR DEVELOPERS".
2. That the firm commenced on business with effect from 24/9/2016..... and shall continue at will of the partners determinable as provided hereinafter.
3. That the business of the firm is of civil construction, builders, developers and any other business as may be agreed upon between the partners.
4. That all the partners shall be the working partners in the firm who will be entitled to remuneration and commission equally out of the gross remuneration allowable out of books profit of the firm in terms of section (40)b of the Income tax Act 1961.
5. That a general account shall be taken each year on 31st day of march of the assets and liabilities and of the profits and losses of the partnership and shall be audited by a firm of chartered accountants and shall be signed by each partners thereafter such account may be reopened within three months of the signing thereof only on discovery of some patent error in which case such error can be corrected, otherwise the signed accounts shall be binding on all the partners.

Prachi P Kumar
Caush shumer

24 SEP 2016



6. That the net profits & loss of the partnership firm shall be divided between the partners in equal ratio i.e. 50-50 percent.
7. That the bankers of the partnership shall be as decided by the partners among themselves and the account therein shall be in firm name, the operation of the account will be either or survivor.
8. That the firm may be dissolved by mutual consent either partner may give the other partners not less than three calendar months notice in writing of this intention to determine the partnership and on receipt of such notice the other partners shall have the right to buy up the interest and share in the firm of partner giving such notice by paying him the amounts standing to his credit as at the date on which such notice is received plus one third the credit balances represented by reserves if any. No amount need be paid on account of any other matter such as for goodwill revaluation of stock, capital, appreciation, etc if the partner to whom notice has been issued is not desirous of buying up the other partners interest and share in the firm, the firm shall stand dissolved on expiry of the notice period.

Amish Kumar

Prachi P Kumar

9. That on death of partner the surviving partners may either:
That pay the legal heir of the deceased partner the value of his interest and share in the firm as stated in the preceding clause, or

24 SEP 2016



- (ii) That the legal heirs as partner in place of the deceased with the same rights and obligations as the deceased partner had or _____
10. That each partner shall be just and faithful to the other and shall render true accounts and full information of all things concerning or affecting the firm to other partner or his legal representative. _____
11. That each partner shall pay his separate and private debts and indemnify the other partner and partnership assets against all proceedings claims or demands in respect thereof. _____
12. That neither partner shall without the consent of the other :
- (I) that carry on business in same nature, either directly or indirectly or through any other firm, _____
 - (II) that assign or mortgage his interest or share in the firm, _____
 - (III) that dispose of by way of loan pledge sale or otherwise any part or whole the partnership property.
13. That any dispute arising out this partnership shall be referred for adjudication to any arbitrator as may be agreed among the partners. _____

Prachi P Kumar
Anush Sharma

24 SEP 2016



14. That all the provisions of the Indian Partnership Act 1932, so far as those not have varied by this deed shall apply to this deed of partnership.
15. That the partnership shall ensure the proper accounts are maintained for the business of the firm, each partners shall have the right to inspect such accounts supporting vouchers, bills, receipts etc. at any time and take extract therefrom if so desires.

IN WITNESS whereof the partners hereunto have set their hands in the presence of witnesses.

Witnesses :

1.

Pradip Kumar
Signature of First Party
(Pradip Kumar)

2.

Umesh Sharma
Signature of Second Party
(Umesh Sharma)

24 SEP 2016



Anil Kr. Singh
NOTARY PUBLIC, RANCI

Amrit Kumar

Amrit Kumar
(Advocate)

24/9/2016
Signature attested on
Identification of Lawyer