

DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP MADE ON THIS 1st DAY OF April, 2015 BY AND BETWEEN:

- 1. Shri Mihir Kumar Jha, S/o Shri Anand Kishore Jha, aged 51 years, now is residing at 206, Block A, Vasundhara Garden, Harihar Singh, Road, Morabadi, Ranchi, 834009, Jharkhand of the FIRST PART (which expression shall deem and include his heirs, executors, administrators, representatives, assigns and agents).
- 2. Shri Amarjit Singh, S/o Shri Gurmit Singh, aged 43 years, now is residing at Sukhdeo Nagar, Indrapuri Road, Ratu Road, P.O. - Hehal, Thana, Sukhdeo Nagar, Ranchi -834005, Jharkhand of the SECOND PART (which expression shall deem and include his heirs, executors, administrators, representatives, assigns and agents).
- 3. Shri Niraj Kumar Viplav, S/o Late Rajeshwari Prasad, aged 40 years, now is residing at 48 Devi Mandap Road, Hehal, P.O. - Hehal, Thana, Sukhdeo Nagar, Ranchi - 834005, Jharkhand of the THIRD PART (which expression shall deem and include his heirs, executors, administrators, representatives, assigns and agents).

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- 4. Shri Sanjeev Kumar Mishra, S/o Shri Prem Shankar Mishra, aged 40 years, now is residing at Flat NO. 2B, Block B, Ramdeo Bihar Apartment, Ashok Niket Road, Ashok Nagar, Road, No. 4, Thana Argora, Ranchi, Jharkhand of the FOURTH PART (which expression shall deem and include his heirs, executors, administrators, representatives, assigns and agents).
- 5. Shri Bikash Kumar, S/o Sri Gopal Nath Shehdeo, aged 38 years, now is residing at H.No.701-W, Indrapuri Road No. -1, P.O. Hehal, PS Sukhdeo Nagar, Ranchi 834005, Jharkhand of the FIFTH PART (which expression shall deem and include his heirs, executors, administrators, representatives, assigns and agents).
- 6. Shri Sanjay Kumar Singh, S/o Shri Kamleshwar Singh, aged 43 years, now is residing at Kaushalaya Bhawan, Hesal, Devi Mandap Road, Near Devi Gas Godown, P.O. Hehal, Thana, Sukhdeo Nagar, Ranchi 834005, Jharkhand of the SIXTH PART (which expression shall deem and include his heirs, executors, administrators, representatives, assigns and agents).
- 7. Shri Sudhanshu Shekhar Jha, S/o Shri Kasha Kant Jha, aged 45 years, now is residing at 206, Block A, Vasundhara Garden, Harihar Singh, Road, Morabadi, Ranchi, 834001, Jharkhand of the SEVENTH PART (which expression shall deem and include his heirs, executors, administrators, representatives, assigns and agents). AND

WHEREAS the above named partners have decided to start the partnership business of Construction in the name and style of M/s Brickcons Developers, the registered office of the firm is situated at Shop No. 8, 2nd Floor Baldeo Bhawan, Shradhanand road, Upper Bazar Ranchi, Jharkhand-834001 with effect from 1st day of April, 2015 on the terms and conditions hereinafter mentioned and have desired to reduce the terms and conditions into writing.

NOW THIS INDENTURE IS WITNESSETH AS FOLLOWS:

- 1. THAT the PARTIES referred above shall carry on the business of Construction in the PARTNERSHIP FIRM under the name and style of M/s Brickcons Developers (hereinafter referred to as the FIRM) the registered office of the firm is situated at Shop No. 8, 2nd Floor Baldevo Bhawan, Shradhanand road, Upper Bazar Ranchi, Jharkhand-834001, But by their mutual consent may start and carry on any other business or businesses under any other name or names at any other place or places.
- THAT the business of the PARTNERSHIP pursuant to this DEED of PARTNERSHIP shall be deemed to have commenced with effect from 1st day of April, 2015.

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- 3. THAT the capital required for the business of Partnership shall be contributed time to time by the PARTIES in such manner in all respect as may be agreed to between them and such capital may be paid interest as may be mutually agreed from time to time at the rate 12% (Twelve Percent) or not exceeding 18% (Eighteen Percent) per annum.
- **4.** THAT all the PARTIES referred above shall be Working Partners and shall attend diligently to the business of the Partnership and carry on the same for the greatest advantage of the Firm.
- 5. THAT unless otherwise will be decided no salary will be paid.
- 6. THAT all business expenses shall be borne by the FIRM.
- **7.** THAT the Profits or Losses, as the case may be, of the Partnership business shall be divided among the Partners as under:

WORKING PARTNER SHARE OF P	ROFIT
Mihir Kumar Jha 15%	
Amarjit Singh 15%	
Niraj Kumar Viplav , 15%	
Sanjeev Kumar Mishra 15%	
Bikash Kumar 15%	
Sanjay Kumar Singh 15%	
Sudhanshu Shekhar Jha 10%	
Sanjeev Kumar Mishra 15% Bikash Kumar 15% Sanjay Kumar Singh 15%	

- 8. THAT the duration of the PARTNERSHIP shall be at WILL subject to Clause '9'.
- 9. THAT any Partner may retire from Partnership after giving a notice to the other Partner (s) of not less than one month in writing and at the expiry of such notice period he shall be deemed to have retired.

▶ 10.Upon mutual understanding, each Partner or his duly authorized agent shall have free access to the account books of the Partnership and shall be entitled to take copies or extracts from any or all such books and records of the Partnership Business.

11.THAT no Partner shall have the right to sell, mortgage or transfer his share of interest in the FIRM to anyone else except to his heir or heirs or any one of the existing Partners or to their heir (s). In the event of heir (s) selling his/her share to anyone else, the existing Partners shall have a right or pre-emotion in respect of such share (s) sold

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- 12. THAT the Partners shall keep or cause to be kept the books of account of the FIRM at the principal places of its business and make all entries therein, and that all such books of account kept shall be closed on 31st March every year or in the case of any necessity on any other date as the Partners may mutually decide.
- **13.**THAT no Partner shall do any act or thing whereby FIRM or the FIRM property may be prejudicially effected.
- **14.**THAT the terms of the Partnership Deed may be altered, added to or cancelled by the written consent of the Parties to this DEED.
- **15.**THAT the partners can open the bank account of the firm, in any bank and bank account shall be operated by the partners jointly or individually, as the case may be.
- **16.**THAT the partners shall not take any loan from any person/Financing Company, bank or any other Govt./Pvt. Department in any case, without the written consent of each other.
- 17. THAT in the event of dissolution, the books of account shall be made upto date and including the date of dissolution and all the partners shall realize the assets of the firm and apply the proceeds thereof to pay off the liabilities, of the firm as on the date of dissolution, the surplus remaining after such settlement of liabilities shall be distributed among the partners in the proportion mentioned in the portion mentioned in clause 9.
- 18. THAT NOTWITHSTANDING anything contained in the Indian partnership act it is mutually agreed to by and between the parties that in case of any one or more partners, the firm shall not be dissolved but shall continue to be carried on by and between the surviving partners and legal heirs and/ or representative of the deceased partner, can join the firm as a continuing concern on the same terms and conditions as incorporated in this deed on such terms and conditions as may be agreed in this deed or on such terms from time to time. It is hereby further clarified that it shall be deemed as change in constitution and not succession.
- **19.** THAT in the case of any dispute arising out of this DEED between the Parties of this DEED, it shall be decided by Arbitration as provided for under the Indian Arbitration Act.

IN WITNESS WHEREOF the Parties hereto have set and subscribed their respective hands to these presents the day, month and year first written above.

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WITNESSES:

1.

Shri Mihir Kumar Jha (Party of the First Part)

2.

(Party of the Second Part)

3.

N. U.Viply

Shri Niraj Kumar Viplav (Party of the Third Part)

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Shri Sanjeev Kumar Mishra (Party of the Fourth Part)

5.

Shri Bikash Kumar (Party of the Fifth Part)

Shri Sanjay Kumar Singh (Party of the Sixth Part)

7.

Shri Sudhanshu Shekhar Jha (Party of the Seventh Part)

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