



झारखण्ड JHARKHAND

DEED OF PARTNERSHIP

B 725208

THIS DEED OF PARTNERSHIP MADE ON THIS 23RD DAY OF APRIL, 2018 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, 834001, 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, 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 Devi Mandap Road, Hehal, P.O. - Hehal, Thana, Sukhdeo Nagar, Ranchi - 834005, of the **THIRD PART** (which expression shall deem and include his heirs, executors, administrators, representatives, assigns and agents.)
4. Shri Sanjeev Kumar Mishra, S/o Shri Prem Shankar Mishra, aged 40 years, now is residing at Flat NO. - 2F1, Block B, Ramdeo Bihar Apartment, Ashok Niket Road, Ashok Nagar, Road, No. - 4, Thana Argora, Ranchi of the **FOURTH PART** (which expression shall deem and include his heirs, executors, administrators, representatives, assigns and agents.)



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5. Shri Bikash Kumar, S/o Lal Gopal Nath Shahdeo, aged 38 years, now is residing at Indrapuri Road No. -1, P.O. - Hehal, Thana, Sukhdeo Nagar, Ranchi - 834005 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 Gram - Hesal, P.O. - Hehal, Thana, Sukhdeo Nagar, Ranchi - 834005 of the **SIXTH PART** (which expression shall deem and include his heirs, executors, administrators, representatives, assigns and agents.)

The party of the **FIRST PART TO SIXTH PART** hereinafter also referred as a **EXISTING PARTNERS**.

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

The party of the **SEVENTH PART** hereinafter also referred as a **RETIRING PARTNER**.

WHEREAS the parties of First Part, Second Part, Third Part, Fourth Part, Fifth Part & Sixth Part have been conducting 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 Baldevo Bhawan, Shradhanand road, Upper Bazar Ranchi, Jharkhand-834001** under the Deed of Partnership Agreement dated 01.04.2015 w.e.f. 01.04.2015.

Now the parties of Seventh Part have decided to retire from the firm and in their place the continuing partner has decided to running the reconstituted firm as per the terms and conditions in writing on the basis of which they are working in partnership w.e.f. 23.04.2018 by means of clauses witnessed as under:-

1. THAT the **PARTNERSHIP FIRM** shall be carried on under the existing 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.

2. That the partnership business shall be the same i.e, **Construction and/or such other business or businesses as the partners may agreed upon.**



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3. That the Retiring Partner hereby assigns and transfers all his share, right, title and interest in the said partnership business together with all the assets including goodwill and all outstanding, benefits of all permits and licenses held by the Firm to be paid by the Continuing Partner to the Retiring Partner on the completion of the project, which is excepted to be completed till the end of the first quarter of the financial year 2019-20.
4. That the retiring partner shall transfer his share of profit i.e. 10% to the parties of the FIRST PART.
5. That The Retiring Partner releases all his rights and claims to and in the said Firm and its assets of all kinds.
6. The Continuing Partner agree to indemnify and keep indemnified the Retiring Partner against all loss, costs, charges and expenses that the Retiring Partner may suffer or incur on account of any claim being made against him as a Partner of the said firm.
7. The said Partnership between the Continuing Partner will continue hereafter on the same terms and conditions as are contained in the said Deed of Partnership.
8. 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.
9. 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.
10. THAT unless otherwise will be decided no salary will be paid.
11. THAT all business expenses shall be borne by the FIRM.

12. THAT the Profits or Losses, as the case may be, of the Partnership business shall be divided among the Partners as under :

NAME OF WORKING PARTNER	SHARE OF PROFIT
a. Shri Mihir Kumar Jha	25%
b. Shri Amarjit Singh	15%
c. Shri Niraj Kumar Viplav	15%
d. Shri Sanjeev Kumar Mishra	15%
e. Shri Bikash Kumar	15%
f. Shri Sanjay Kumar Singh	15%



M. Jha

AKH

Niraj Viplav

Sanjeev Kumar Mishra

Sanjeev Kumar Mishra

Bikash Kumar

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13. THAT the duration of the PARTNERSHIP shall be at WILL subject to Clause '9'.
14. 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.
15. 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.
16. 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 of pre-emption in respect of such share (s) sold.
17. 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.
18. THAT no Partner shall do any act or thing whereby FIRM or the FIRM property may be prejudicially effected.
19. THAT the terms of the Partnership Deed may be altered, added to or cancelled by the written consent of the Parties to this DEED.
20. 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.
21. 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.
22. 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.
23. 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



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N. V. Viplov *Singh* (Govt. Secy)
Sajeev Kumar Mishra

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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.

24. 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.

WITNESSES:

1. Jyoti Singh Mathur

M. Jha
Shri Mihir Kumar Jha
(Party of the First Part)

2. Harish Gh.

H.S.
Shri Amarjit Singh
(Party of the Second Part)

3. Vikram

N.V. Viplov
Shri Niraj Kumar Viplov
(Party of the Third Part)

4.

Sanjeev Kumar Mishra
Shri Sanjeev Kumar Mishra
(Party of the Fourth Part)

5.

Bikash Kumar
Shri Bikash Kumar
(Party of the Fifth Part)

6.

Sanjay Kumar Singh
Shri Sanjay Kumar Singh
(Party of the Sixth Part)



Sita Kumari
NOTARY PUBLIC
Jharkhand, Ranchi
26/4/18

sd by me
A. Kumar Ashu
26/4/18

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