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Article 46 Partnership

RECONSTITUTION OF PARTNERSHIP DEED

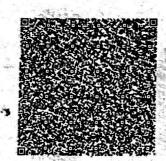
(Zero)

ODIN HOMES

NA

ODIN HOMES

(One Hundred only)



Please write or type below this line-

PARTNERSHIP DEED

THIS RECONSTITUTED DEED OF PARTNERSHIP IS MADE ON THIS 5TH DAY OF SEPTEMBER 2017 AT JAMSHEDPUR

0003454815



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The onus of checking the legitimacy is on the users of the certificate.



BETWEEN

Mr. CHANDAN KUMAR SINGH son of Late Kamakhya Narayan by faith Hindu, by occupation Business, resident of H. No.: MA-28, New Housing Colony, New S Type Shiv Mandir, Adityapur-1, 831013 DIST-Seraikella-Kharsawan (herein after called the first partner of first part).

<u>AND</u>

Mr. ABHA SINGH wife of Deepak Kumar Singh by faith Hindu, by occupation Business, resident of H. No.: MA-28, New Housing Colony, New S Type Shiv Mandir, Adityapur-1, 831013 DIST- Seraikella-Kharsawan (introduce as a new partner herein after called the second partner of second part).

AND

Mr. AMIT GARG son of Mr. Satish Kumar Garg by faith Hindu, by occupation Business, resident of Plot No. 19, Tube Rose Lane, Ashiana Gardens, Sonari, Jamshedpur-831011 (herein after called the third partner of the third part).

AND

Mr. SUMIT GARG son of Mr. Satish Kumar Garg by faith Hindu, by occupation Business, resident of Plot No. 19, Tube Rose Lane, Ashiana Gardens, Sonari, Jamshedpur-831011 (introduce as a new partner herein after called the fourth partner of the fourth part).

WHEREAS the expression wherein used and occurred for the deed of the partnership shall always mean and include unless repugnant to the context their respective heirs successors administrators in the interest attorneys and assigns.

WHEREAS the both parties are in the reciprocal way ready to doing business of construction and development in the name and style of M/S ODIN HOMES in the Jamshedpur city and jointly interested to invest the capital for the business aforesaid.

WHEREAS the parties hereto agreed to enter upon the partnership deed for avoid the future litigation and complications and today signed this deed of partnership and recorded the following terms and conditions mutually agreed by them.

NOW THIS DEED OD PARTNERSHIP WITNESSES AS UNDER:-

- 1. That the parties shall carry on the business of construction and development activities in the same name and style of M/S ODIN HOMES in the Jamshedpur city and other places according to their desire.
- 2. That both existing partners are agreeing to join two new partners in a partnership firm to carry out same business.



- That incoming partner Mr. Abha Singh shall takeover half capital with mutual understanding from existing partner Mr. Chandan Kumar Singh and Mr. Sumit Garg shall also takeover half capital with mutual understanding from existing partner Mr. Amit Garg and both new partner shall invest capital in the same firm.
- 4. That now all the partners shall jointly invest an equal amount of capital for the aforesaid business according to the requirement and the profit or loss of the business shall also be shared in the ratio of 25% each as per the books and accounts in the business.
- 5. That the head office of the Firm shall be at H. No.: MA-28, New Housing Colony, New S Type Shiv Mandir, Adityapur-1, 831013 DIST- Seraikella-Kharsawan.
- 6. That all the partners shall act on behalf of each others as per requirement of the business and it is also agreed that they shall all the time work for the time work for the benefit of the business.
- 7. That the consent of all the partner's new partners can join subject to the fulfillment of the condition of the current partner or according to the law for the time being in the Partnership Act.
- 8. That if any of the partners want to retire from the partnership firm then be can do so but in the middle or any project no partner shall have right to withdraw from the business without prior settlement of the accounts.
- That all the partners hereby mutually agree that they shall appoint an Architect, Legal advisor and a Chartered Accountant to look after the affairs of the business according to their respective field.
- 10. That all the partners shall operate Bank Account in the name of the Firm M/S ODIN HOMES and the said account shall operate jointly bearing the signatures of existing two partners only namely Mr. Chandan Kumar Singh and Mr. Amit Garg.
- 11. That any matter which has not been mentioned in the deed of partnership for the time being, the same would be governed/solved as per the Indian Partnership Act,1932 or any law for the time being in force for the said purpose.
- 12. That the agreed between the partner has introduced additional capital to fulfill the requirement of fund in the business then he can do so and the same shall be first returned to him at the time of dissolution of the partnership firm.
- 13. That the in consideration of their services to the business of the Partnership firm each of the working partners will be entitled to a remuneration annually by way of percentage to profit after payment of interest on capital balance in the following ratio:-

AS PER IT ACT,	FIRST PART	SECOND PART	THIRD PART	FOURTH PART
1961	8		9	
Upto 90% of First	22.5% of Profit	22.5% of Profit or	22.5% of Profit	22.5% of Profit
Rs. 300000/- of	or Rs. 37,500/-	Rs. 37,500/- as	or Rs. 37,500/-	or Rs. 37,500/-
Book Profit or Rs.	as the case may	the case may be.	as the case may	as the case
150,000 as the	be.	,	be.	may be.
case may be	,			
And 60% of	15%	15%	15%	15%
Balance B.P.		~		

14. Now Profit and/or Loss of the partnership after payment of interest and remuneration as mentioned above shall be shared in the following manner:

1. Mr. Chandan Kumar Singh
(Party of the First Part)

25%
(Party of the Second Part)

3. Mr. Amit Garg
(Party of the Third Part)

25%

4. Mr. Sumit Garg
(Party of the Fourth Part)

25%

15. That the books of firm shall be kept according to financial year ending and the first accounting year of partnership firm after reconstitution shall be ended on 31st March, 2018.

IN THE WITNESS WHERE OF all the parties put their respective signatures/thumb impression in the presence of the attesting witness in the free will state of mind and in good health after thought the profit and loss and taking rational judgment of the day and Month and Year as mentioned in the first of this Deed of Partnership.

Witness:

(Mr. CHANDAN KUMAR SINGH)

Signature of the First Partner

(Mrs. Abha Singh)

Signature of the Second Partner

(Mr. AMIT GARG)

Signature of the Third Partner

(Mr. SUMIT GARG)

Signature of the Fourth Partner

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