

C 638234

THIS DEED OF PARTNERSHIP made on this the 14th day of August of 2014.

BETWEEN

EHTESHAM-UL-ISLAM s/o ABUL KALAM by occupation Business, resident of "33, Dr. Fatehullah Lane, Lower Bazar, Ranchi-834001", hereinafter called the PARTNER OF THE FIRST PART,

AND

EHSAN MANZER s/o ABUL KALAM by occupation Business, resident of "33, Dr. Fatehullah Lane, Lower Bazar, Ranchi-834001", hereinafter called the PARTNER OF THE SECOND PART.

The expression the partners hereto of THE FIRST AND THE SECOND PART shall unless contrary or repugnant to the context, include their respective heirs, executors, legal representatives and administrators of their respective parts.

AND WHEREAS all the parties have agreed to carry on the Business in partnership with effect from 14th day of August 2014.

AND WHEREAS for smooth running of the business of partnership, the partners mutually agreed to draw up an instrument of partnership recording therein the terms and conditions under which the said business of partnership shall be carried on.



For SHINE DEVELOPER

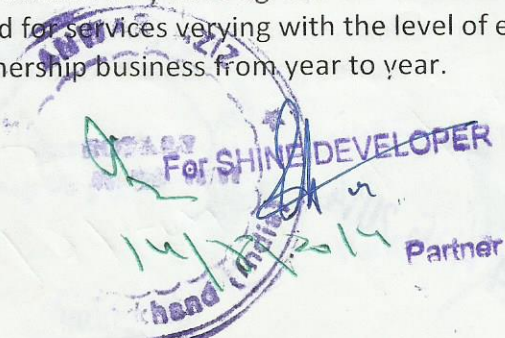
14/08/2014
Partner

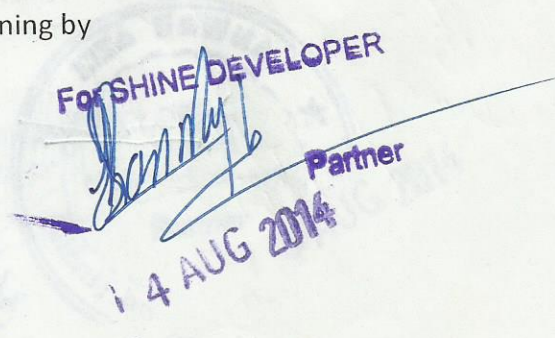
SHINE DEVELOPER
14/08/2014
Partner

14 AUG 2014

NOW THESE PRESENT WITNESSTH and it is hereby mutually agreed by and between the partners hereto as under:

1. That the business is carried on as Partnership firm under the same name and style of **M/s SHINE DEVELOPER**, and shall be deemed to have commenced on and from 14.08.2014.
2. That the Head office of the firm shall be at – **M/s SHINE DEVELOPER**, Roshpa Tower, Main Road, Ranchi-834001", or at such other place or places as shall be found more convenient and agreed upon between the partners.
3. That the Business of partnership shall be that of 'Contractors and builder and to construct, erect, build, repair, re-model, demolish, develop, improve highways, Roads, paths, streets alleys, pavements, Dam, Canal, Bridge, Barrage, building and to do other similar construction work and to act as constructors or suppliers for any person or government authorities, within the purview of law and as mutually agreed between the partners.
4. That the partnership shall be AT WILL and will continue so long as partners may desire. In case any partner should desire to retire from the said partnership, he shall give at least 2 (Two) calendar month's notices in writing to this effect to other partner.
5. That the partners shall finance or arrange for finance for the business according to their respective share or in such other proportion or proportions as the partners may decide from time to time.
6. That the necessary capital as well as further fund required for the purpose of the partnership business shall be contributed or arranged by the partners in such manner as may be mutually agreed upon by and between the partners from time to time. Interest @ 12% per annum or such as may be prescribed by section 40(b) of the Income Tax Act, 1961, or any amendment thereof which may be enforce in relevant financial year shall be payable to the partners on the amount standing to the credit of the account of the partners. Such interest shall be calculated and credited to the account of each partner at the close of the accounting year. However, the interest payable to partners on their capital shall not exceed the income of the firm and in such circumstances the rate of interest may be lowered accordingly.
7.
 - i. It is agreed that all the parties shall act as working Partners who shall engage themselves actively in conducting the affairs of the business.
 - ii. while the partners are conscious of the fact that dedicated effort and attention to the business by the working Partners is crucial and foremost for providing continued Vigour to the business and by that reckoning such partners deserve adequate incentive and handsome compensation. Yet considering the restrictive provisions of section 40(b) of the Income Tax Act, 1961 and to relieve the firm of the financial burden they have agreed to make the disbursement of reward for services varying with the level of earning by the partnership business from year to year.


For SHINE DEVELOPER
Partner
14/08/2014


For SHINE DEVELOPER
Partner
14 AUG 2014

iii. That remuneration payable to EHTESHAM-UL-ISLAM, PARTNER OF THE FIRST PART, EHSAN MANZER, PARTNER OF THE SECOND PART as working partners shall be computed as under:

- | | |
|---|---|
| a. If book profit is negative | Rs. 1,50,000 |
| b. In case book profit is positive— | |
| - On first Rs. 3 lakhs of book profit is more | Rs. 1,50,000 or 90% of book profit, whichever |
| - On the balance of book profit | 60% of book profit |

For the purpose of this clause 'Book Profit' means the net profit as shown in the Profit & Loss Account for the relevant previous year, computed in the manner laid down in chapter IV-D of the income Tax Act, 1961 as increased by the aggregate amount of remuneration payable to all the partners of the firm of such amount has been deducted while computing net profit.

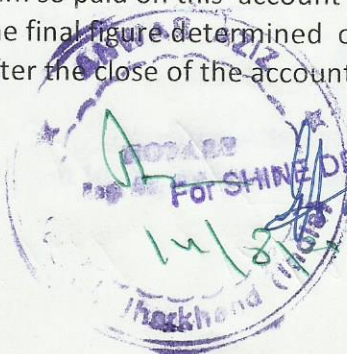
iv. That the total amount of remuneration / salary computed as per para 7(iii) above shall be divided among the working partners as under : -

PART ONE	1/2
PART TWO	1/2

v. That the partners shall be entitled to reduce/ after the above remuneration / salary or may not charge any remuneration/ Salary in case of inadequacy of book profit. The partners hereto may also agree to revise the mode of Calculating the above said remuneration/ Salary by mutual Consents from time to time.

vi. Though principally the interest and remuneration due to each partner accrue day to day with the commencement of the accounting year, yet it is agreed that ordinarily

vii. The interest and remuneration due to each partner will be calculated and paid or credited to their respective accounts only at the close of the accounting period when final accounts of the firm are made up except earlier in the event of the retirement/ death of a partner or change in the constitution or dissolution of partnership. The partner shall however have the option to make interim withdrawals towards interest and/or remuneration as the case may be, at such intervals as may be deemed expedient and the sum so paid on this account shall be adjusted against the final figure determined on finalization of accounts after the close of the accounting period.



Partner

[Signature]

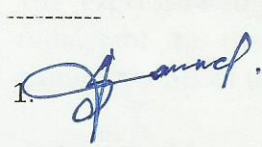
Partner

14 AUG 2014

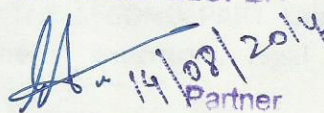
8. That the accounts of the partnership shall be properly maintained and shall be open to inspection of the partners or their duly authorized representatives who shall be entitled to take copies thereof.
9. That the accounts of the partnership shall be made up and adjust up to 31st March every year on such other date or dates as and when the partners so decide and the first closing of the accounts of the firm shall be on the 31st day of March, 2015.
10. That if necessary the partners may by mutual consent and on such terms and conditions as they decide upon, take in any new partners in the firm.
11. That the Bankers of the firm shall be such Scheduled Bank or banks as may be agreed upon by the partners and the Bank Account/ Loan account existing in the name of the firm shall continue and shall be operated by either of the partners jointly or severally.
12. That the partners shall punctually pay and discharge their separate debts, liabilities and commitments and shall keep the partnership effectually indemnified against the same. Similarly the partners shall also be indemnified for the work done by them on behalf of the partnership in the usual course of the business and good faith.
13. That in case of death of any of the partners, the partnership shall stand dissolved.
14. That all dispute, differences and questions, whatsoever arising out of the partnership during the currency or afterwards shall be referred to the arbitration of arbitrators to be appointed by partners and the decision of the arbitration shall be binding on all the partners.
15. That in any matter interest between the partners or with other the provisions of the Indian Partnership Act, 1932 as amended from time to time shall apply.

IN WITNESS WHEREOF THE partners hereto have hereunto set and subscribed their respective hands at Ranchi on the day, month and year first above written.

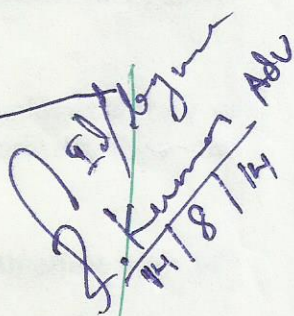
WITNESSES: -

1. 

For SHINE DEVELOPER


14/08/2014
Partner

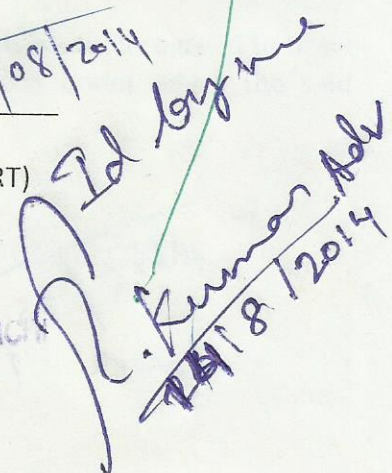
EHTESHAM-UL-ISLAM
(PARTNER OF THE FIRST PART)
For SHINE DEVELOPER


14/8/14
Adv

2. Nazia perween


14/08/2014
Partner

EHSAN MANZER
(PARTNER OF THE SECOND PART)


14/8/2014
Adv

Signature Attested
in Identification of Law



Notary Public, Ranchi

14 AUG 2014