



सत्यमेव जयते

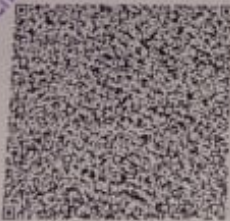
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Certificate No.	: IN-JH11007608571174Q
Certificate Issued Date	: 06-Aug-2018 11:26 AM
Account Reference	: SHCIL (FI)/ jhshcil01/ RANCHI/ JH-RNC
Unique Doc. Reference	: SUBIN-JHJHSHCIL0115039443796161Q
Purchased by	: MAHESH KUMARPANDIT
Description of Document	: Article 5 Agreement or memorandum of an Agreement
Property Description	: PARTNERSHIP AGREEMENT
Consideration Price (Rs.)	: 0 (Zero)
First Party	: MAHESH KUMAR PANDIT
Second Party	: SUNITA KUMARI
Stamp Duty Paid By	: MAHESH KUMAR PANDIT
Stamp Duty Amount(Rs.)	: 50 (Fifty only)

Sunita Kumari

Authorised under Notaries Act, 1956
& No. 1956 by Govt. of Jharkhand, Ranchi (India)



notary

06 AUG 2018

.....Please write or type below this line.....

PARTNERSHIP DEED

THIS DEED OF PARTNERSHIP is made on this the 6.8.2018
in BETWEEN

MAHESH KUMAR PANDIT SON OF LATE LAKSHMI NARAYAN PANDIT
present of
(hereafter called the FIRST PARTY) as FIRST PARTNER.



TQ 0005779437

Statutory Advice

1. The authenticity of this Stamp Certificate should be verified at "www.shckestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

AND

Mrs. Sunita Kumari W/O Mahesh Kumar Pandit By Faith Hindu, Resident of Near Narayan Dharamshala, Hesal, Ranchi-834005 (Jharkhand), at present residing at the same above address; (hereinafter called the "SECOND PARTY" of the "SECOND PART")

The Expressions FIRST PARTY, SECOND PARTY shall unless excluded by or repugnant to the context include their Legal Heirs, Executors and Permitted Assignees.

Whereas the parties of the First Part & Second Part are desirous of carrying on the business in partnership in Business of Construction and any other work.

AND WHEREAS in order to effectuate the same and to avoid any confusion in future it is found desirable that the said clauses along with other terms and conditions of the partnership be recorded in writing:

1. NAME :- The Partnership business shall be carried on and shall be continued to be carried on under the name and style of **M/S LAXMI NEEWAS DEVELOPER** and shall continue to be so carried on until the parties to these present decide to change the firm name by mutual agreement.
2. TYPE :- The partnership business shall consist of carry on the Business of Construction and any other work as may be decided by the partner. They may also carry on any other business or businesses in future if it is so decided by mutual agreement between them.
3. PLACE :- The business of the partnership shall be carried on with its principal place at Near Narayan Dharamshala, Devi Mandap Road, Hesal, Hehal, Ranchi - 834005(Jharkhand). The partners shall be entitled to alter the principal place of business or to open any branch and branches elsewhere if it is so decided by mutual agreement.
4. DURATION :- The duration of this partnership shall be "AT WILL" and it shall continue till the partners desire. The terms of this partnership deed shall be effective from 30th day Of May, 2018 for all purposes of the business.
5. ACCOUNTING YEAR :- The accounting year of the partnership shall be March ending i.e. on Financial Year basis. This shall begin on 1st day of April and end on 31st day of March next year.

6. INTEREST AND REMUNERATION :-

INTEREST :-The necessary capital as well as further fund required for the purpose of partnership business shall be contributed or arranged by the partners in such a manner as may be mutually agreed upon by and between the partners from time to time. Interest @ 12 per cent per annum



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or such less/ high rate as may be prescribed by Section 40(b) of the Income Tax Act, 1961 or any modifications or amendments thereto which may be in force in the relevant financial year shall be payable to the partners on the amount standing to the credit of the account of each partner. Such interest shall be calculated and credited to the account of each partner at the close of the accounting year in any manner which the partners keeping in view the law relating to such payments may decide mutually.

(b) REMUNERATION :-

- (i) All the "working partner(s)" of the firm as defined in clause (b) of Section 40 of the Income Tax Act, 1961 shall be entitled to remuneration. The total remuneration paid or payable to all the working partners taken together shall not exceed the limits prescribed under sub clause (v) of clause (b) of Section 40 of the Income Tax Act, 1961 or any modifications/ amendments thereto, as may be prevalent at that time, for this purpose. That partners of the Only FIRST PART shall be deemed to be the working partners of the firm shall be entitled to draw remuneration which shall be computed as under:

• On the First Rs. 75,000.00 of the Book Profit or in case of Loss	Rs. 50,000.00 or at the rate of 90 per cent of the Book Profit whichever is more
• On the next Rs. 75,000.00 of the Book Profit	At the rate of 60 per cent of Book Profit
• On the Balance of the Book Profit	At the rate of 40 per cent of Book Profit

Explanation: For the purpose of this clause, the expression "Book Profit" shall mean the Book Profit as defined in Section 40(b) of the Income Tax Act, 1961 or any statutory modification or reenactment thereof for the time being in force.

- (ii) That the total amount of remuneration/ salary computed as per para (i) above shall be divided among the working partners in the following ratio:

Mr. Mahesh Kumar Pandit	80%
Mrs. Sunita Kumari	20%

- (iii) That the partners shall be entitled to reduce/ alter 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 consent from time to time.



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Sunita Kumari
for and on behalf of

(iv) That the remuneration payable to the partners of the FIRST, SECOND & THIRD, shall be credited to their respective account at the close of the accounting period when final accounts of the firm are made up and the amount of remuneration/ salary shall fall due to them on determining the same in the manner referred to hereinafter.

(v) That the said partners shall be entitled to draw their remuneration/ salary only after the end of the relevant accounting period. However nothing herein contained shall preclude any of the partners from withdrawing any amount standing to the capital and/or current or loan account or his share of profit for the relevant accounting year in such manner as may be mutually decided.

7. RATIO :- A Profit & Loss Account at the end of the accounting year shall be drawn up after crediting all incomes and debiting all expenses incidental to and incurred for the purpose of the partnership business including the expenses mentioned herein above and loss incidental to business. Any profit or loss arising in the accounting year shall be shared or borne by the partners in the following ratios:

8.

NAME OF THE PARTNER	SHARE OF PROFIT/ LOSS
(a) Mr. Mahesh Kumar Pandit	80%
(b) Mrs. Sunita Kumari	20%
TOTAL	100 percent

9. BORROWINGS :- Should any further funds be required over and above the capital brought in by the Partners the same can be borrowed from private individuals, financial institutions, banks or other persons. Any interest on such funds upto 20 per cent per annum borrowed for the purposes for the partnership business shall be treated as the expenditure of the partnership.

10. BANK ACCOUNTS :- The bank account in the name of the partnership shall be opened with any bank, as the partners may desire. The partners of the First Part (Mahesh Kumar Pandit) & Second Part (Sunita Kumari) shall operate such accounts only.

11. ACCOUNTS :- Proper books of accounts as required by the law shall be kept at the principal place of the business. Each partner shall have the right to inspect such books during the working hours of the firm and shall be entitled to have copies thereof.

12. ADMISSION :- Any new partner or partners may be admitted to the partnership by unanimous consent of all the partners. No partner shall assign his share in the partnership to any other person.



Sunita Kumari
Mahesh Kumar Pandit

06.11.2018

13. DUTY :- Each partner shall remain faithful and honest in regard to the transaction of the partnership and rendering the account of the business. The duty assigned to each partners shall be discharged to the best advantage of the partnership. No partner shall act in a manner which is detrimental to the interest of the partnership.

14. RETIREMENT :- If any partner is desirous of being retired from the firm a one month prior notice of his intention shall be required to be given to all the other partners. The partner shall retire only after settling accounts with partnership and other partners. The retiring partner shall be paid the credit balance to his capital account including amount of his share of profit till the date of retirement and such amount as goodwill and net increase in the value of the capital assets as the partners may mutually decide at the relevant times.

15. DEATH :- In case of the death of any of the partners, the amount of his capital, and the profit till the date of death shall be transferred to the credit of the legal heirs of the deceased partner and he shall automatically be entitled to be taken as the partner of the firm in place of the deceased partner with the same rights as to the profits and assets of the firm as the deceased partner was entitled to. In case the legal heirs of the deceased partner does not desire to be taken in the partnership firm as aforesaid he shall be entitled to be paid the sum standing to the credit of the deceased partner as on the date of his death together with any accretions of profit earned up till the date of death from the end of the previous accounting year.

16. DISSOLUTION :- The partnership firm can be dissolved at any time with mutual consent of all the partners. On dissolution of the partnership a full and general account shall be taken of all money, stock-in-trade, debts and assets that belonging or due to partnership including capital, such accounts shall be made up within one month and the amount payable to each partner shall be paid to him.

17. ARBITRATION :- Should any difference of opinion or dispute arise amongst the parties to these present on any matter the same shall be resolved by reference to an arbitrator according to the Indian Arbitration Act.

The above terms & conditions of the partnership are agreed upon by each party to these present by its own free will without anybody's force, and they are binding on all of their legal heirs, executors, assignees.

In witness whereof the parties to these present have put their respective hands to day of this the 30th Day of May, 2018.



1.
(Party of the First Part)

Smita Kumari 5
m. Jadhav

2.
(Party of the Second Part)

Adv. Sunita Kumari
Advocate
Ranchi, Jharkhand

Party of the first Part

1. Makesh

Name: Makesh Kumar Pandit

Address: Haveli near Atarayan Charamshella, Haveli, Raska More
Ranchi - 834001

- Party of the second Part

2. Sunita Kumari

Name: Sunita Kumari

Address: Haveli near Atarayan Charamshella, Haveli, Raska More
Ranchi - 834001

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Witnesses: -

1. Sunita

Name: Sunita

Address: - Senha compound

Raska More, Ratu Road, Ranchi