



झारखण्ड JHARKHAND

D 500941

DEED OF PARTNERSHIP

KNOW ALL BY THERE PRESENTS that Deed of Partnership made on this the 22nd day of Jan, 2018 at Ranchi

BETWEEN

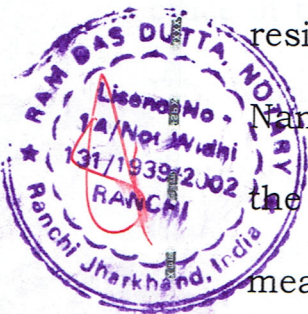
SHAILENDRA SINGH S/o. Late Sita Ram Singh, by faith Hindu, Occupation Business, P.O. Namkum, Dist. Ranchi at Present

residing at Amathiya Nagar Gas Godam Road, Namkum, P.S.

Namkum, Dist. Ranchi, herein after called the FIRST PARTY or

the FIRST PARTNER of the First Part (which expression shall

mean and include his legal heirs, administrators and assigns)



NOTARY
RANCHI

M/s Om Builders & Developers
Partners

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Government of Jharkhand
Notary Public
Ranchi

Authentication Certificate

I R. D. Datta Notary Ranchi duly appointed by Govt of Jharkhand do hereby certify that the deed or Document here been executed in before me parties as mentioned in this document they have fully understood the contents of the document and signed in presence of witnesses they have been identified by an Advocate Mr. Pooran Kumar Ranjan and he has appeared on this the day 5/12/2018 at Ranchi under my seal and signature

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2) AJAY PRATAP SINGH S/o. Shri Narsingh Narayan Singh by
faith Hindu, Occupation Business, P.O. Namkum, Dist. Ranchi
at Present residing at Chaibagan Sadabahar Chowk, Namkum,
P.S. Namkum, Dist. Ranchi. herein after called the SECOND
PARTY or the SECOND PARTNER of the Second Part (which
expression shall mean and include his legal heirs,
administrators and a assigns)

3) MANORANJAN KUMAR S/o. Sri. Ramashish Singh by faith
Hindu, Occupation Business, P.O. Namkum, Dist. Ranchi at
Present residing at Amathiya Nagar, Gas Godam Road,
Namkum, P.S. Namkum, Dist. Ranchi herein after called the
THIRD PARTY or the THIRD PARTNER of the Third Part (which
expression shall mean and include his legal heirs,
administrators and a assigns)

PARTY MEANS PARTNERS

WHEREAS the above parties agreed to form a firm in the name
and styles of M/s. OM BUILDERS & DEVELOPERS whereas the head
office of the firm will be situated at Near Gas Godam Road, Namkum,
P.S. Namkum, Dist. Ranchi, on the address Namkum, Ranchi in the
State of Jharkhand as the Partners may mutually decide.

WHEREAS the parties hereto have entered into in agreement to
carry on in partnership the business of doing construction o
Multistoried flats, market and residential houses and to purchase and

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RAM DAS DUTTA, NOTARY
Licence No. 1A/Noti/Widhi
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sale or otherwise acquire rural and urban land thereon lay roads, lanes, drainage, water supply, external and internal electrification and demarcate the same suitable sized plots suitable for the construction of residential and commercial building and to all such things may be advantageous for the development of housing colony on such plots, land purchase or otherwise obtain legal titles there on lease purchased, ownership exchange of property, movable or immovable or any estate owned by the individual firms and companies and take contract works from any Agency or Department of CENTRAL GOVERNMENT, JHARKHAND GOVERNMENT or any private firms which may be considered by the firm a profitable business scheme as a whole under the name and style of the M/s. OM BUILDERS & DEVELOPERS.

AND WHEREAS the parties hereto consider it expedient and necessary to writing the terms and conditions agreed upon by them under which the business of the firm shall be carried on.

NOW THIS INDENTURE AND THE PARTIES HERETO HEREBY

BIND THEMSELVES AS HEREUNDER :-

1. That the name and style of this partnership shall M/s. OM BUILDERS & DEVELOPERS with the parties hereto as partners thereof and the business of the firm shall be located in the Ranchi Town in the State of Jharkhand and at other place or

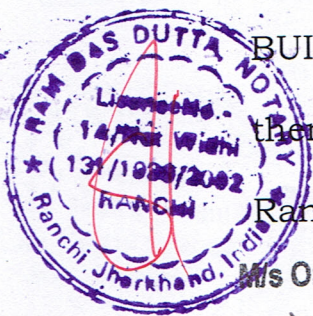
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places with Ranchi as the principal place of business until otherwise decided by them parties thereto.

2. That this partnership has been constituted and shall be deemed to have been constituted on and from the 22nd Jan, 2018 and the duration thereof shall be AT WILL.

3. That the business of the partnership shall be that of contractor and doing such other business or businesses as can conveniently and advantageously be carried on and also such other business or venture in addition to or in substitution of the said businesses as may from time to time can be determined by the mutual consent of the parties hereto.

4. That the parties have agreed to contribute initial capital of :-

| | |
|-------------------|----------------|
| SHAILENDRA SINGH | Rs. 1,00,000/- |
| AJAY PRATAP SINGH | Rs. 1,00,000/- |
| MANORANJAN KUMAR | Rs. 1,00,000/- |

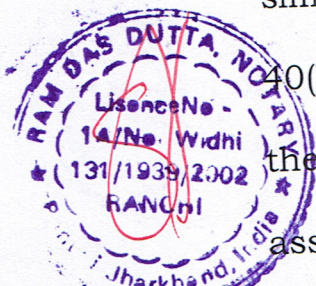
And further funds required for the purpose of the partnership business shall be contributed or arranged by the parties hereto in such manner as may be mutually agreed upon by and between them from time to time. Interest @ 12% per annum simple interest or at such rate may be prescribed under section

40(b) (iv) of the Income Tax Act, 1961 or any other provision of the law as may be in force and applicable to the Income tax

assessment of the partnership firm for the relevant accounting period
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period shall be payable to the parties hereto on the amount standing to the credit of the capital and/or current or loan account or such of them in the books of the firm. Such interest shall be calculated and credited to the account of the each of the parties hereto at the close of the accounting period and shall be considered as an expenditure of the firm and shall be debited to the profit and loss account of the firm before arriving and the divisible profit or loss.

Provided however that in case of loss or lower income rate of interest can be Nil or lower than 12% as may be agreed to by and between the parties hereto from time to time.

Provided further than the interest to persons other than the parties hereto shall be paid or credited to their accounts at the rate or rates as may be agreed to by and between the parties hereto and such persons from time to time.

5.a) That all the parties hereto, who are already working partners actively engaged in conducting the affairs of the business of the firm, shall continue to be working partners for which they shall be entitled to and be paid salary/remuneration which shall be

computed as under :-

On the first Rs. 75,000/- of the book profit or in case loss

One the next Rs. 75,000/- of the & Developers

Rs. 50,000/- or at the rate of 90% of the book profit whichever is more

@ of 60% book profit.

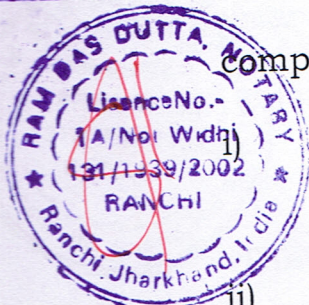
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ii)

iii) On the balance of the @ of 40%
Book Profit

b) That in view of the above all partners have decided to take total amount of salary/remuneration at the rate of :-

SHAIENDRA SINGH Rs. 15,000/-

AJAY PRATAP SINGH Rs. 15,000/-

MANORANJAN KUMAR Rs. 15,000/-

per month allowable under the provisions of sec. 40(b) (v) of the Income Tax Act.

c) That the parties hereto shall not be entitled to draw any remuneration in the accounting period in which the partnership firm has suffered loss on the basis of the book profit as defined in explanation 3 to section 40(b) of the Income Tax Act 1961 the parties hereto may also by mutual consent increase or reduce the total amount of salary/remuneration payable to the parties if so provided under the Income Tax Law at the relevant time.

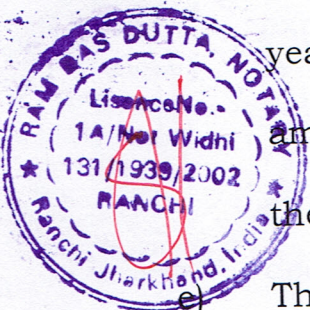
d) That the remuneration payable to the parties hereto shall be credited to their respective account at the close of the accounting year when final account of the partnership are made up and the amount of remuneration shall fall due to them as determined in the above manner.

e) That the parties hereto shall be entitled to draw the above remuneration only after the end of the relevant accounting year.

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However, nothing herein contained shall precludes any of the parties hereto from withdrawing any amount from the partnership firm against the amount standing to the capital and/or current or loan account of his share of profit for the relevant accounting year in such manner as may be decided by the parties hereto by mutual consent.

That salary/remuneration payable/paid to the parties hereto shall be debited to the profit and loss account of the firm before arriving at the amount divisible between the partners.

6. That the parties hereto shall be entitled to modify the above terms relating to the interest, remuneration etc. payable to partners by executing a supplementary deed and such deed when executed shall have effect unless otherwise provided from the first day of the accounting period in which such supplementary deed is executed and the same shall form part of the deed of partnership.

7. That the net profit of the partnership business as per the accounts maintained by the partners after deducting of all the expenses relating to activities of the partnership including rent, salaries and other establishment expenses as well as interest and remuneration payable to partners in accordance with this deed of partnership or any supplementary deed as may be

executed by the parties hereto from time to time, shall be divided

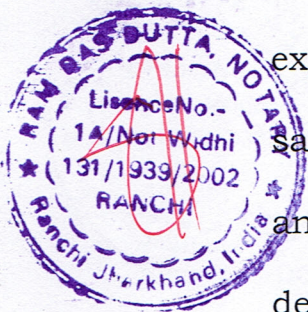
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and distributed amongst the parties in equal proportion the losses, if any including loss of capital suffered in any year shall also be apportioned in the equal proportion. The final accounts shall be signed by three partners as accepted.

8. That all accounts of this partnership its assets and liabilities and its profits and losses shall be taken on the 31st day of march of each year or on any other convenient date suitable to the parties hereto.

9. That the existing banking account(s) of the partnership firm shall remain in partnership name and shall for make of convenience be continued for so long as the parties hereto desire. Any other Bank Account(s) of the firm may be opened in the partnership name and shall be operated by all the parties i.e.

- 1) SHAILENDRA SINGH
- 2) AJAY PRATAP SINGH
- 3) MANORANJAN KUMAR

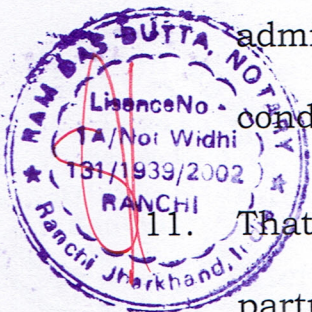
10. That if the parties deed proper and in their interest, they may admit any other person or persons as partners on the terms and conditions as may be mutually agreed amongst themselves.

11. That the usual and necessary books of account for the partnership business shall be maintained and entries of all transactions relating to the business of the firm shall be made

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therein. The said books of accounts and all letters papers and documents belonging to the firm shall be kept at the principal place of business of the firm and shall at all time be opened to inspection by any of the parties hereto.

12. That the accounts of the partnership business shall be closed on 31st day of March 2018 for the first time and 31st day of March every year thereafter in order to draw Trading Accounts & Profit and Loss account and balance sheet.

13. That the parties hereto may be mutual consent carry, change, modify add to or delete the terms and conditions of this DEED as may be required in future.

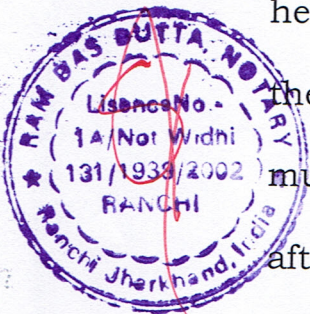
14. That the partnership shall be dissolved by adjudication of any of the parties hereto as an insolvent or retirement of any partners and they agreed to dissolve the firm.

15. That any party hereto shall have a right to retire from the partnership either by giving to the firm and to the other parties hereto notice at least three months prior to the date on which the retirement is to take effect or on any other date if so in mutually agreed upon the parties hereto and on such situation after three months of notice to dissolve the firm's business shall be closed after final accounts of the firm's business shall be prepared as also the statement of firms Assets and liabilities and

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after the said final Account the profit and loss or the Assets and Liabilities shall be cleared and distributed amongst the parties.

16. That the disputes and questions in connection with the partnership or these presents shall be referred to the arbitration of the single arbitrator, if the parties thereto agree upon one, otherwise to a Board of Arbitrators, one to be appointed by each party hereto and in case of their disagreement to an umpire to be appointed by the said Board of arbitrators or in case of their default by the court.

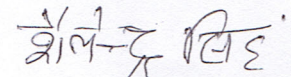
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IN WITNESSES WHEREOF THE parties hereto have executed these presents on the day, months and year first herein above written signed and delivered in the presents of :

Witnesses :

1.


First Party


M/s Om Builders & Developers

Partners

2.

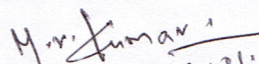
Second Party


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3.

Third Party


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All identified Partners

Reference No. 862-15 F
Date

Typed by : Md. Nasim

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