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झारखण्ड JHARKHAND

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अवकाश नियम 21 के अधीन तथा छोटानापुर  
 डेनली एक्ट 1908 की धारा ... के अधीन  
 भारतीय स्टाम्प अधिनियम 1899 के अनुसूची  
 1 या 1 का स. 46 के अधीन यथावत स्टाम्प  
 (स्टाम्प शुल्क से विमुख या स्टाम्प शुल्क  
 अपेक्षित नहीं)



*Partnership*  
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 नियंत्रण पदाधिकारी  
 शहरी क्षेत्र-3, कांके, राँची  
 25-06-2014

**PARTNERSHIP DEED**



THIS DEED of Partnership made at Ranchi this 25<sup>th</sup> day of June, 2014

**BETWEEN**

Shri Munna Kumar, son of Late Kalika Prasad Singh, resident of Kusum Vihar, Road No. 8, Sangita Sadan, Flat No.1, Morabadi, Ranchi – 834008, herein after called party of the **FIRST PART.**

*Munna Kumar*  
 25/6/14

**AND**

Shri Santosh Kumar, son of Late Kalika Prasad Singh, resident of Kusum Vihar, Road No.8, Sangita Sadan, Flat No.1, Morabadi, Ranchi – 834008, herein after called party of the **SECOND PART.**



WHEREBY IT IS AGREED THAT party of the FIRST part and party of the SECOND part shall start a partnership business under the name and style of **M/s TEJASWI DEVELOPERS** for running the business of construction of Multi storied apartments, Commercial complexes, builders, developers, civil contractors, real estate dealers, govt. contractors and related works and such other work as agreed upon by the Partners from time to time with effect from 20<sup>th</sup> day of June, 2014 upon the terms and conditions hereinafter contained namely:

- (1) The partnership shall be carried on in the name and style of **M/s TEJASWI DEVELOPERS**.
- (2) The partnership business will be carried on at Kusum Vihar, Road No.8, Sangita Sadan, Flat No.1, Morabadi, Ranchi – 834008 and/or at such place or places, as shall be agreed to by the partners from time to time.
- (3) The capital of the partnership shall be contributed by all the Partners as per the requirements of the business, from time to time. On the capital brought by the partners, Interest shall be paid @ 12 % p.a. out of the gross profits of the firm.

- (4a) The Profit of the Firm shall be distributed between both the partners in the ratio as given below :

Shri Munna Kumar	FIRST Party	<u>50%</u>
Shri Santosh Kumar	SECOND Party	<u>50%</u>

- (4b) Partners may agree to increase the capital of the firm by bringing in additional contribution in the proportion of the shares held by them in the initial capital of the firm. At the time of increase of the capital, the additional capital of the partner or partners may be adjusted against the increased capital.
- (4c) During the normal course of business, the Partner of the FIRST Part shall look after the legal work of the firm eg. Entering into Developer agreement with land lord, Sale agreement with prospective buyers, obtaining Power of attorney from Land lord, Applying to competent authority for passing of sanctioned plan/map, Negotiating purchase deals with prospective Land owners/sale deals with prospective buyers, engaging lawyers for obtaining legal clearance of lands/plots, applying to Banks for obtaining business loans or for approval of projects, keeping records of books and accounts, etc. The Partner of the SECOND Part shall look after the construction site works.
- (5) The bankers of the partnership shall be as decided by the Partners. The bank account shall be opened by all the partners and **operated upon by Party of the FIRST Part only**.
- (6) The net profits of the business shall be divided among the partners in the profit sharing ratio and they shall bear all losses including loss of capital in the same proportion.

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- (7) The firm shall maintain usual account and other books at the place of business and they shall be kept properly posted up to date and shall not be removed from the place of business without the consent of all the partners. Each partner shall have free access to the books of account of the partnership at all times and shall be entitled to make such copies or extract there from as he may think fit.
- (8) All the Partners mentioned above shall devote their whole time and attention to the interests of the business and shall be the working partners. They shall be entitled to equal remuneration for their working out of the amount computed in the manner laid down under section 40(b) of the Income-tax Act, 1961. The remuneration so computed shall be worked out and credited in the books of account, at the close of the accounting year period. The remuneration shall be paid on monthly basis to each of the partner @ Rs. 10,000.00 per month subject to the limit mentioned under section 40(b) of the Income Tax Act, 1961.
- (9) Each partner shall-
- (i) Be just and faithful to other partners in the transactions relating to partnership business;
  - (ii) Pay his separate debts and indemnify the other partners and assets of the firm against the same and all other proceedings, costs, claims or demands in respect thereof;
  - (iii) Give full information and truthful explanations of all matters relating to the affairs of the partnership to all the partners at all times.
- (10) No partner shall without the consent of the other partners-
- (i) Engage in any other business similar to the line of business of the firm directly or indirectly.
  - (ii) Lend money or give credit of the goods of the firm to whom the other partners have previously forbidden him to trust.
  - (iii) Mortgage, charge or assign his share in the assets or profits of the firm.
  - (iv) Draw, accept or endorse any bill of exchange or promissory note on account of the firm.
  - (v) Engage, remove or dismiss any apprentice, employee or agent of the firm.
  - (vi) Give any security or promise for the payment of money on account of the firm except in the ordinary course of business.
  - (vii) Give bail, bond or guarantee or become surety for any person or do or knowingly suffer any thing to be done where the partnership property may be endangered.
  - (viii) Compromise or compound or release or discharge any debt due to the partnership.

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- (11) The accounts of the partnership shall be maintained according to the financial year, from 1st April to 31st March and general account shall be taken of all the assets and liabilities of the partnership as on 31st March in each year and a balance sheet and profit and loss account shall be prepared and a copy thereof shall be furnished to each of the partners, who shall be bound thereby, unless some manifest error is discovered within six months, in which case such error, shall be rectified. Immediately after the preparation of the said balance sheet and profit and loss account, the net profits less sums drawn by the partners shall be divided to the partners.
- (12) Each partner shall be entitled to Two weeks holiday in each year and all the partners shall make choice of the holiday alternatively.
- (13) A new partner may be introduced with the consent of all the partners on such terms and conditions as the partners agree with the Person to be introduced as a partner, in the firm. No partner can be removed from the Firm by other partners.
- (14) On the death of any partner, during the continuance of the partnership, the firm shall not be dissolved; the surviving partners shall have the option to purchase the share of the deceased partner, in the partnership business and the property and goodwill thereof on payment of double of the balance standing in the capital account of the deceased partner on the date of death of deceased. The partner, purchasing the share of the deceased partner, shall also enter, into a covenant to indemnify the personal representatives of the deceased partner from the existing and future debts, obligations and liabilities of the partnership.
- (15) If a partner retires willingly, then the partnership will not be dissolved, and the remaining partner shall have the option to continue to carry on the business of the firm paying 80% of the capital account to the retiring partner. However, the partner deciding to retire must give at least 3 months notice of retirement to the continuing partners. The balance 20% standing in the capital account of the retired partner shall be treated as gift and shall be distributed to the remaining partners in the profit sharing ratio.
- (16) All outgoing and expenses of the partnership and all losses or damages incurred, interest payable for any loans received and taxes, etc. shall be paid first out of the profits, next out of capital and in the case of further deficiency, by the partners in the shares in which they are entitled to the net profits of the partnership business.
- (17) All partnership moneys, bills, notes, cheques and other instruments received by the partnership shall as and when received be paid and deposited in the bank to the credit of the firms' account, except such sums as are immediately required to meet the current expenses of the partnership firm.

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- (22) All disputes and differences whatsoever which shall arise between the partners or between the partners and the personal representatives of the deceased partner relating to any matter whatsoever touching the affairs of the partnership or the interpretation of this agreement and whether before or after the determination of the partnership shall be referred to a single arbitrator, if the parties agree upon one, otherwise to three arbitrators one to be appointed by each party to the difference in accordance with and subject to the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force.
- (23) All the other matters for which no provision is made in this deed, shall be decided by the majority of the partners for the time being of the partnership.

IN WITNESS WHEREOF, the parties hereto have hereunto set and subscribed their respective hands the day and year first hereinabove written.

Signed and delivered by the within named

Munna Kumar

(Munna Kumar, FIRST PARTY)

25/6/19

Signed and delivered by the within named

संतोष कुमार

(Santosh Kumar, SECOND PARTY)

25/6/19

WITNESSES:

1. M. K. Gupta  
MANOJ KUMAR Gupta  
S/o Sri. MADAN LAL Gupta  
C/o Tigore Hill Road  
MORABADI, CHOWK Ranchi
2. Binod Gope  
S/o Sri Laxman Gope  
H.S. Road, Morabadi  
Ranchi

Certified that the finger print of  
The Left hand of each person  
whose photographs is affixed  
in the Document have been  
obtained by me or before me.

Drafted by: Siddhar Mishra





निबंधन विभाग, झारखंड  
रांची शहरी क्षेत्र 3  
जांच पर्चा-सह घोषणा प्रपत्र (नियम 114)

Token No: 19

Token Date/Time: 25/06/2014 13:56:32

Document Type	Partnership	Presenter	Munna Kumar	Date of Entry	25/06/2014
Presenter Name & Address	Kusum Vihar Road No.8 Sangita Sadan Flat No.1 Morabadi Ranchi			Total Pages	22
Stampable Doc. Value	0	DOE		Book	IV
Document/Transaction Value	0	Stamp Value	100	CNO/PNO	
Special Type		Serial No.		e-Stamp Cert No.	
Remarks / Other Details		Old Serial No.	/		
Property Details:		App. ID			

Anchal	Th.No.	Wrd/Hik	Mauza	Kh. No.	Plot No	Plot Type	H No	Category	Area	Min. Value
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## Other Property Details:

Property Type	Th. No.	Wrd	Mauza	Location	Area	Rate	Amount
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## Party Details:

SN	P Type	Party Name	Father/Husband	Occup.	Caste	PAN/F 60	UID	Address
1	FIRST PARTY	Munna Kumar	Late Kalika Prasad Singh	Business	General	Not Req.		kusum vihar road no.8 sangita sadan flat no.1 morabadi ranchi
2	Party	Santosh Kumar	Late Kalika Prasad Singh	Business	General	Not Req.		Kusum Vihar Road No.8 Sangita Sadan Flat No.1 Morabadi Ranchi
3	Identifier	Manoj Kumar Gupta	Madan Lal Gupta	Business	General	Not Req.		tigore hill road morabadi chowk ranchi

## Fee Details:

SN	Description	Amount
1	DD	1,000.00
2	SP	330.00
Total		1,330.00

Munna Kumar

उपर्युक्त प्रविष्टियाँ दस्तावेज में अंकित तथ्यों के अनुरूप हैं।

निबंधन पूर्व सारांश में इंप्ट फार्म के अनुरूप डाटा इंट्री की गई है।

प्रस्तुतकर्ता का हस्ताक्षर

डाटा इंट्री ऑफिस का हस्ताक्षर

उपर्युक्त

स्वीकार किया

जिसकी

पहचान

निवासी

मुन्ना कुमार, संतोष कुमार

मनोज कुमार गुप्ता

मौजा/...

पिता

मदन लाल गुप्ता

पेशा

...

ने की।

निबंधन पदाधिकारी का हस्ताक्षर

Munna Kumar

संतोष कुमार

M.K. Gupta