

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES



भारत INDIA
INDIA NON JUDICIAL



झारखण्ड JHARKHAND

[Handwritten signatures]
Geeta Shankar

Signature / put L.T. in my presence. 26/1/2007
Date

DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP is made on 17th day of January, 2007

By and between :-

Sri Jay Shankar Prasad son of Sri B.N. Shah, aged about 36 years by faith- Hindu, by occupation- Business, residence of S.D.P.S Campus, Zone No - 1B, Birsanagar, Post - Telco, P.S - Birsanagar, Dist - Singhbhum East, in the state of Jharkhand, hereinafter called the first party.

AND

Sri Binay Shankar son of Sri B.N. Shah, aged about 28 years by faith- Hindu by occupation- Business residence of Cross Road -29, K2/7, Telco, Post - Telco, P.S - Telco, Dist - Singhbhum East, in the state of Jharkhand, hereinafter called the second party.

AND

Sri Uma Shankar son of Sri B.N. Shah, aged about 26 years by faith- Hindu by occupation- Business residence of Cross Road -29, K2/7, Telco, Post - Telco, P.S - Telco, Dist - Singhbhum East, in the state of Jharkhand, hereinafter called the third party.

AND

Smt Geeta Shankar daughter of Sri Bindeshwari Prasad, aged about 40 years by faith- Hindu by occupation- Business residence of Cross Road -29, K2/7, Telco, Post - Telco, P.S - Telco, Dist - Singhbhum East, in the state of Jharkhand, hereinafter called the forth party.



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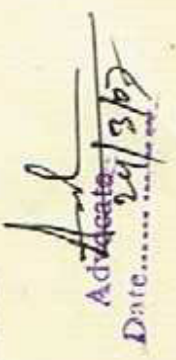






Geeta Shankar

Signature / put LTT in
my presence.


Advocate
Date..... 24/3/07

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AND WHEREAS the all the parties hereof decided to start the business as partnership under the name & style of M/s B.N. CIVITECH,

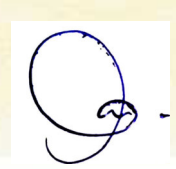
AND WHEREAS, the parties above thought it expedient to reduce into writing the terms and conditions under which this partnership shall be carried on.

NOW, this indenture witnesses and the parties mutually convent and agree as follows -

1. That name and style of the partnership business shall be M/s B.N. CIVITECH, and the parties hereof shall be its partners.
2. That the partnership business shall always be deemed to have commenced from the date of these presents i.e. 17.01.2007 for all intents and purpose.
3. That the partnership shall be partnership-at-will and may be determined at any time by mutual consent of the parties hereof.
4. That the principal place of business of the partnership shall be situated at S.D.P.S. Campus, Zone No -1B, Birsanagar, P.S - Birsanagar, Post - Telco, Dist - East Singhbhum, but the same may be shifted to any other place or places as may be mutually agreed upon. Branch or branches may be opened at such place or places as may be mutually agree upon.
5. That the business of the partnership will be the Promotor, Developer, Civil & Electricals contractor, etc. but the partners may take to other lines of business as may be mutually agreed upon from time to time.
6. That the capital will be contributed by the parties hereof according to their convenience. Capital may be also be raised in the form of loan from market or bank or other financial institutions as may be mutually agree upon.
7. The interest shall be paid/payable to the parties hereof on the capital @ 12% per annum. The rate of interest may vary from year to year as may be mutually agreed upon.



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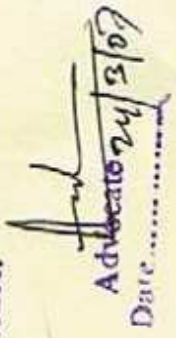






Geeta Shankar

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Advocate 24/3/07
Date

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8. That the salary/ remuneration shall be paid/ payable annually to the working partners on computation of the book profit in the terms of the provisions of the LT. Act 1961. The total quantum of the salary/ remuneration shall be calculated as per LT. Act as follows :-

- On the first Rs. 75,000/- of the book profit - Rs. 50,000/- or at the rate of 90% of the book profit which Ever is more.
- Or in case of loss
- On the next Rs. 75,000/- of book profit - at the rate of 60%
- On the balance - at the rate of 40%



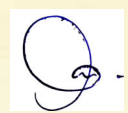
The total quantum computed above of the salary/ remuneration shall be Divided among the parties according may increase or decrease from year to year as may be mutually decided.

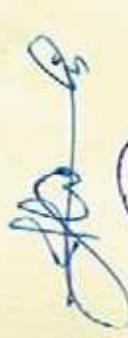

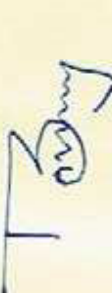
9. That the bank account will be opened in the name of the partnership firm in one or more banks and the same shall be operated by the first party only namely Sri Jay Shankar Prasad. But unless a new account is opened, the existing bank account shall be treated as an account of the firm all intents and purposes.

10. That share of the partners in the profit and loss of the partnership business shall be as under :

- Sri Jay Shankar Prasad - 25 %
- Sri Binay Shankar - 25%
- Sri Uma Shankar - 25%
- Smt Geeta Shankar - 25 %

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Gireeta Shankar

Signature / put LTI in
my presence.

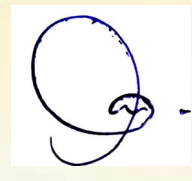
Advocate
Date

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11. That books of A/c shall be maintained and the same shall be closed on 31st march every year. Soon after closing of the books of a/c, profit & loss statements shall be drawn up and the profit or loss, as the case may be shall then be divided between partners equally as mentioned above in clause 10 of this deed of partnership and each such part shall be placed to the capital a/c of the respective parties hereof.
12. That the partners may be allowed withdrawals out of the partnership funds for such sums from time to time as may be mutually agreed upon and all such sums so withdrawn shall be debited to their respective capital accounts.
13. That the partners shall be just and faithful to each other in all matters relating to partnership business.
14. That the terms of this partnership may be altered, varied added to or amended or new partner/partners may be admitted from time to time as may be mutually agreed upon.
15. That each partners shall be deemed to be authorized on behalf of the partnership to sign all agreements, to presents bills, to receive advances from parties, to make the payments to the parties of the partnership business as may be deemed necessary and expedient.
16. That if any, partner desires to retire from the partnership business, he may be allowed to do so after giving two months notice to the other partner of his intention to retire. In such an event, an account shall be taken up to the date of retirement and dues of the retiring partner shall be paid within two month from the date of his retirement from the partnership business.
17. That in the event of the death of any partner (MAY GOD FORBID IT) the partnership business will continue with the legal heir or nominee of the deceased partner being admitted to the partnership.



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18. That in case of the dispute between the partners regarding the partnership, the same shall be settled by Arbitration as provided under the Arbitration & Conciliation Act 1956.

19. That save as herein provided the partnership will be governed in all other respects by the provision of the Indian Partnership Act, 1932.

In witnesses whereof we the first and the second parties hereof have hereunto set our hands, the day, the month and the year first mentioned in presence of:



WITNESSES:

- 1. Pradeep
- 2. Anjan

[Handwritten Signature]

Signature of the first party

[Handwritten Signature]

Signature of the Second party.

[Handwritten Signature]

Signature of the Third party

Geeta Shankar

Signature of the fourth party

Witnessed the Signature of the executions who have signed or LTI in the presence of Sr. A.K. Pradhan Advocate and executent have been identified by him.

[Handwritten Signature]
24/3/07
NOTARY
Jamshedpur.

Signature / put LTI in my presence.

[Handwritten Signature]
Advocate
Date..... 24/3/07

