

Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : fd323a426740d422025f

Receipt Date : 28-Oct-2021 10:49:05 am

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

Document Type : Partnership

District Name : EastSinghbhum

Stamp Duty Paid By : SURESH SHARMA

Purpose of stamp duty paid : Reconstitution Partnership Deed

First Party Name : SURESH SHARMA

Second Party Name : AJAY AGARWAL AND DILIP KUMAR

GRN Number : 2108140576

Known to me and sign. before me

(Handwritten signature)
Attocate, Jamsarhwa

This stamp paper can be verified in the jharnibandhan site through receipt number :-



This Receipt is to be used as proof of payment of stamp duty only for one document. The use of the same receipt as proof of payment of stamp duty in another document through reprint, photo copy or other means is penal offence under section-62 of Indian Stamp Act, 1899

इस रसीद का उपयोग केवल एक ही दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु ही किया जा सकता है। पुनः प्रिन्ट कर अथवा फोटो कॉपी आदि द्वारा इसी रसीद का दुसरे दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु उपयोग भारतीय मुद्रांक अधिनियम, 1899 की धारा 62 अन्तर्गत दण्डनीय अपराध है।

Jyeshth Sharma ✓
Kote ✓
Sridilip Kumar ✓

Known to me at this sign. before me
Advocate, Jamshedpur ✓

RECONSTITUTED DEED OF PARTNERSHIP

THIS RECONSTITUTED DEED OF PARTNERSHIP is executed this **28th** Day of **October 2021** by and between:-

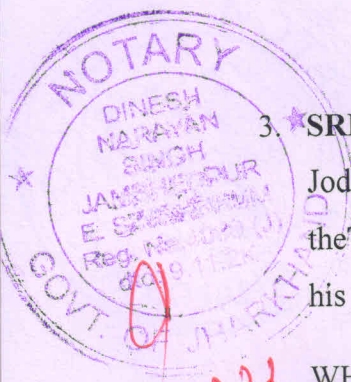
1. **SRISURESH SHARMAS**/o Sri BanshiDharSharma, Resident of 49, M.E. School Road, Jugsalai, Jamshedpur-831006, East Singhbhum, state of Jharkhand, hereinafter called the party of the **First Part and Continuing Partner**:(Which expression shall mean and include his legal heirs, executors, administrators and assigns);

AND

2. **SRI AJAY AGARWAL**, S/o SriRamesh Agarwal, Office of Basement Floor, Umesh Tower, Main Road, Opposite AiadaBhawan, Adityapur, Jamshedpur-831013, Seraikella - Kharsawan, state of Jharkhand, hereinafter called the party of the **Second Part and Continuing Partner** : (Which expression shall mean and include his legal heirs, executors, administrators and assigns);

AND

3. **SRIDILIP KUMAR**, S/o SriSanwar Mal Goyal, Resident of RanaPratap Nagar, Near JodaMandir, Chas, Bokaro-827013, state of Jharkhand, hereinafter called the party of the **Third Part and Continuing Partner** : (Which expression shall mean and include his legal heirs, executors, administrators and assigns);



14.2.21

WHEREAS the parties hereto of the first part, second part and third part along with **SRI RAJESH AGARWAL**, S/o Sri Hari Prasad Agarwal, Resident of Duplex No - 22, AasthaHitech City, Sonari, Jamshedpur-831011, state of Jharkhand in the district of East Singhbhum were carrying on business in the partnership under the name and style of **“M/sBalaji Construction”** as per deed of partnership dated **08th** day of **December 2020**.

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Known to me and sign. before me
Advocate, Jamshedpur

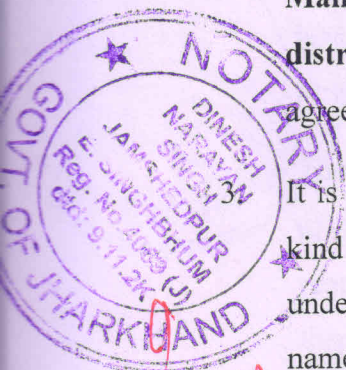
AND WHEREAS Sri Rajesh Agarwal decided to retire from the partnership due to their other engagements and notice were served to rest partners of **M/S Balaji Construction**, hence the remaining partner have nothing to say but to accept the resignation/retirement with effect from **28th day of October 2021** and accordingly he retired from the partnership.

AND WHEREAS the parties hereto of the First Part, the Second Part and the Third part agreed to amendment in the partnership deed on consequences of such retirement.

NOW THIS RECONSTITUTED DEED OF PARTNERSHIP WITNESSTH and parties mutually agree as follows:

1. The partnership shall be carried on in the name and style of **M/sBalajiConstruction** for the carrying on business of Promoter, Developer, Real Estate and such other business.
2. The partnership business will be carried on at **Basement Floor, Umesh Tower, Main Road, Opposite AiadaBhawan, Adityapur, Jamshedpur-831013, in the district of Seraikella - Kharsawan** and/or at such other place or places, as shall be agreed to by the partners from time to time.

It is agreed, however, that in case the partners so agree upon business in any other kind or of the same kind and/or in any commodity or agencies or contracts could be undertaken by this partnership either in its present name or in any other name or names and at such place or places as the partners may mutually decide upon from time to time and consequently the nature and scope of the business may be extended, expanded, restricted, limited or curtailed if mutually agreed upon by the partners.



Jyeshth Shamsi,

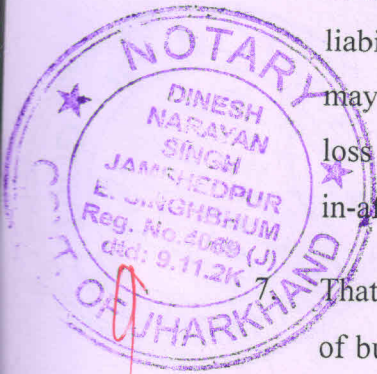
Partner

Shipkane,

Known to me and sign. before me

Advocate, Jamshedpur

4. That the partnership will be a partnership at will terminable at the option of any partner by giving one month's notice to other partner. But partnership may be dissolved without any formality of a notice any time with the consent of all the partners. A partner can also retire from the partnership by giving one month's notice to other partner and in this case also formality of a notice can be waived and a partner may retire any time with the consent of the remaining partners, in case any one of the partners gives notice of dissolution and the remaining partners desire to continue the business in the manner suited to him/her, under such circumstances the notice of dissolution shall be deemed as notice for retirement of the partner concerned.
5. That Branch or Branches of the business may be opened anywhere or may be closed as and when required according to the exigencies or the business.
6. That at the end of each accounting year on 31st March or on such an auspicious day as may be convenient from time to time a general account of all the assets and liabilities and transaction of the firm will be taken and profit and loss, as the case may be, determined after providing for all outgoing expenses and such net profit or loss will be divided between the partners according to their shares enumerated here-in-after after deducting interest and remuneration, if any, to the partners.
7. That proper book of account of the business will be maintained at the place or places of business which will be open for inspection by the partners or by their authorised representative who will be entitled to examine and to take copies or extracts from them.
8. That partner will be jointly entitled to open, operate all banking accounts in the name of the firm and to draw, endorse, negotiate or give valid discharge for the hundies, cheques, promissory notes and other negotiable instruments. That all the partner jointly with their mutual consent and negotiate for loan from banks or other persons either by hypothecation of stocks or by giving any other security or otherwise for carrying on the business of the firm.



Suresh Sharma,

Notary

Dilip Kumar,

known to me sign. before me
Advocate, Jamshedpur

9. The capital of the partnership shall be contributed equally by the partners; any further fund or capital required for the purpose of the business of the firm will be contributed or provided by the partners or by any partner/partners in such manner or proportion as may be mutually agreed upon between the partners. Interest @12% per annum shall be payable by the firm on credit balance of the partners on product method. However, if there is loss after providing salary to the partner in the relevant accounting year no interest shall be paid to the partners and if the profit of the firm is insufficient to pay the whole of the amount of interest after providing, salary to the partners, such interest shall be proportionately reduced to the interest that the profit of the firm is reduced to nil.
10. That the party of the FIRST part, the SECOND part, the THIRD part hereto shall be working partners in the firm and they shall actively engage themselves in conducting the business and affairs of the firm and they shall be entitled to remuneration.
11. The total remuneration payable to working partners shall be worked out as under: -

- (i) In case of the book profit upto Rs. 1,50,000/- for the year Rs. 1,50,000/- or the amount of the book profit whichever is less.
- (ii) In case of book profit exceeding Rs. 1,50,000/- but not exceeding Rs. 3,00,000/- for the year. Rs. 1,50,000/- or 90% of the book profit whichever is more
- (ii) On the book profit exceeding Rs. 3,00,000/- for the year. 60% of the excess over Rs 3,00,000/-

The above total remuneration shall be payable to working partners as follows: -

- | | | |
|-------|---------------|-----|
| (i) | Suresh Sharma | 1/3 |
| (ii) | Ajay Agarwal | 1/3 |
| (iii) | Dilip Kumar | 1/3 |

Suresh Sharma

Ajay

Dilip Kumar

known to me and sign. before me
Advocate, Jamshedpur

12. It is also agreed that interest remuneration and commission payable to partners shall accrue on the last day of each accounting year and in case where accounts are taken and finalized during the accounting year as on particular date due to death, retirement or admission of partner or due to dissolution of the firm, then the same shall accrue on such date.
13. That profits, gains or losses of the partnership after providing for interest salary and commission payable to the partners, shall be shared by the partners as follows: -
- | | | |
|-------|---------------|-----|
| (i) | Suresh Sharma | 1/3 |
| (ii) | Ajay Agarwal | 1/3 |
| (iii) | Dilip Kumar | 1/3 |

That each partner will be entitled to draw not only remuneration and profit credited to his/her account but also such part of the capital as may be agreed upon by the partners from time to time.

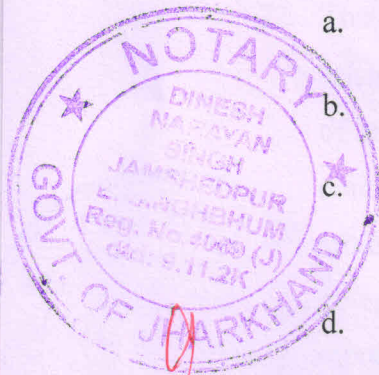
14. That if the amount or manner of the calculation of remuneration or Commission to the working partners or the rate of interest to the partners or terms of such interest are varied or altered no supplementary deed of partnership would be required and such changes would be settled with the mutual consent of partners.
15. That each partner will make good the loss occasioned to the firm by his/her fraud or gross negligence in the conduct of the business of the firm and the firm shall not be liable for the individual and personal liabilities or debts of any partner created before or after the commencement of this partnership deed.
16. That each partner will be reimbursed for the expenses incurred by him/her in carrying on the business of the firm or for all acts done in protecting the firm from loss in an emergency as will be done by a man of ordinary prudence.

Divesh Dhanu,
Hote
Retiring

Known to me and sign. before me
Advocate, Jamshedpur

17. That the partnership will not be dissolved on the death, retirement, expulsion or insolvency of a partner. On the death of a partner, the business may be carried on by the other partners with the legal representative of the deceased partner in his/her place unless such legal representative does not declare to remain as partner, the share of such deceased, retired, expelled or insolvent partner will be paid back to such legal representative of the deceased partner or to the retiring, expelled or insolvent partner by the remaining partner who may continue the business in the manner suited to him/her.
18. That no partner will except with the consent of the other partner previously obtained in writing do either of the following:

- a. Speculate with the funds of the partnership;
- b. Acquire any fixed assets on behalf of the firm in his/her own name;
- c. Sell, assign, mortgage, charge or encumber in any manner or transfer his/her share or interest with the firm;
- d. Introduce a person as new partner nominate a person as his/her successor;
- e. Compromise or relinquish the whole or any portion of a claim by the firm, except in the ordinary course of business;
- f. Compromise or refer to arbitration any suit or proceeding against the firm or between a third party and the firm;
- g. File or withdraw a suit or other legal proceedings on behalf of the firm; and
- h. Admit liability in a suit or proceeding against the firm.



14222

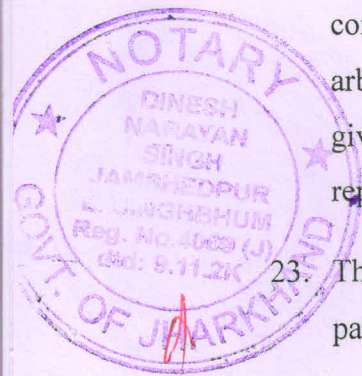
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Known to me and sign. before me
Advocate, Jamshedpur

19. That no partner during the continuance of the partnership firm will be entitled to stop or suspend the business of the firm or freeze banking account of the firm and in case of any dispute between the partners, the business will be carried on by the partners and the dispute will be settled by arbitration in the manner provided herein after.
20. That for the purpose of this partnership deed every partner is principal for self and agent for other partner and the partners hereby agree to ratify all such acts done by any partner in carrying on the business of the partnership.
21. That each partner will be entitled to carry on his/her separate business in present commodities or different commodities or different kind either as a proprietorship concern or as a partnership with some other partners and provisions of section 16 of the Indian partnership Act, 1932 will not apply at such business.
22. That all the disputes and questions in connection with the partnership or this deed arising between the partners or between any one of them any the legal representative of any partner or between their respective legal representatives whether during the continuation of the partnership or at any time afterwards, shall be referred to arbitration, according to the provisions of the Indian Arbitration Act, 1940 and award given in arbitration will be final and binding on the partners and the legal representative.
23. That the provisions of the Indian Partnership Act 1932 will be applicable to this partnership except so far as herein modified.



14222

IN WITNESS WHEREOF the executors of the First, Second and Third part have set their hands to these presents in the presence of the witnesses on the day, month and year first above written.

Witnessed:-

1) Ashim Kumar

2) Santosh

Signatures of the Partners:-

1) Suresh Sharma
Suresh Sharma
(First Part)

2) Ajay Agarwal
Ajay Agarwal
(Second Part)

3) Dilip Kumar
Dilip Kumar
(Third Part)



Attested the Signature of
Executants which Identity by
Sri Advc
Jamshepur

Dinesh Narayan Singh
Dinesh Narayan Singh
NOTARY
JAMSHEDPUR

Known to me and sign. before me
Advocate, Jamshepur