

B 249339

DEED OF PARTNERSHIP

20-10-14 THIS DEED OF PARTNERSHIP made on this the 20th Day of October 2014 by and BETWEEN:

Arun Agrawal & Others (HUF) represented by its Karta Shri Arun Agrawala Son of Late Hari Prasad Agrawala by religion Hindu, by occupation Business, resident of Sundernagar, Jamshedpur- 831002, Jharkhand the party of the FIRST PART;

AND

Sri DHIRENDRA PRASAD, S/o Late R. Prasad by religion Hindu, by occupation Business, resident of Plot no 203, Kalpanapuri, Adityapur, Jamshedpur – 831013, Jharkhand the party of the SECOND PART;

AND

Sri Rajesh Kumar Singh S/o Late Mangal Singh by religion Hindu, by occupation Business, resident of Bahdie House, N.Road, West Layout, Sonari, Jamshedpur- 831011, Jharkhand the party of the THIRD PART;



Known to me and sign before me
Notary, Jamshedpur

ARUN AGARWALA & OTHERS (HUF)

KARTA

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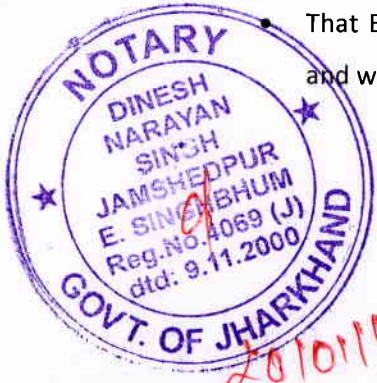
Known to me and sign before me

Advocate, Jamshedpur

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WHEREBY IT IS AGREED that the parties hereto (hereinafter together called the partners) shall become partners in the business of promoter, Developer & Real Estate with effect from 21st Day of October 2014, upon the terms and conditions hereinafter contained namely:

- The partnership shall be carried on in the name and style of **M/s SAMAY HOMES** for the carrying on business of promoter, Developer and Real Estate and such other business.
- The partnership business will be carried on at **D.S Tower, 4th Floor, Ram Mandir Area, Bistupur, and Jamshedpur 831001 in the district of East Singhbhum** 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.
- That the unit will be a partnership at will terminable at the option of any partner by giving one month's notice to other partners. But partnership may be dissolved without any formality of a notice any time the consent of all the partners. A Partner can also retire from the partnership by giving one month's notice to other partners and 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 partner gives notices 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.
- That Branch of Branches of the Business may be opened anywhere or may be closed as and when required according to the exigencies or the business.



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ARUN AGARWALA & OTHERS (HUF)
KARTA

Known to me and sign before me
Adocate, Jamshedpur

- 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.
- That proper book of account of the business will be maintained at the place or place of business which will be open for inspection by the partners or by their Authorized representative who will be entitled to examine and to take copies or extracts from them.
- That all the partners jointly will be entitled to open, operate all banking accounts in the name of the firms and to draw, endorse, negotiate or give valid discharge for the hundies, cheques, promissory notes and other negotiable instruments. That all the partners 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.
- That any legal documents related to the business transactions will be executed jointly by all the partners.
- The capital of the partnership shall be contributed in the ratio of **40%** by First Part, **30%** by Second Part and **30%** by Third Part; any further fund or capital required for 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.
- That the party of the FIRST, SECOND, and 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.



ARUN AGARWALA & OTHERS (HUF)
KARTA

Dhirendra Prasad

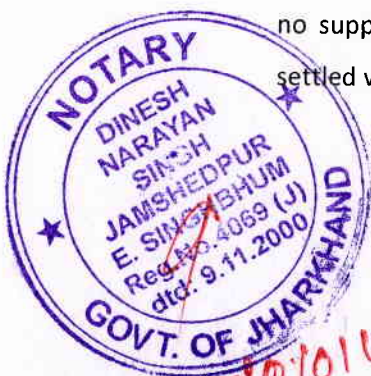
Rajesh Kumar Singh

Known to me and sign before me
Dhirendra Prasad, Jamsheedpur

- The total remuneration payable to working partners will be paid as per the prevailing rules of the Income Tax Act, 1961.
- The above total remuneration shall be payable to working partners as follows:-
 - (i) Arun Agrawal that & Others (HUF) Through Karta 33.34%
 - (ii) Dhirendra Prasad 33.33%
 - (iii) Rajesh Kumar Singh 33.33%
- 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.
- That profits, gains or losses of the partnership after providing for interest salary and commission payable to the partnership, shall be shared by the partners as follows:-
 - (i) Arun Agrawal & Others (HUF) 33.34%
 - (ii) Dhirendra Prasad 33.33%
 - (iii) Rajesh Kumar Singh 33.33%

That each partners 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.

16. That if the amount or manners of the calculation of remuneration or commission to the working partners or rate of interest partners or terms of each interest are varied or alter no supplementary deed of partnership would be required and such change would be settled with the mutual consent of partner.



20/10/14

ABHINAV AGARWALA & OTHERS (HUF)
KARTA

Known to me and sign before me
Advocate, Jamsheedpur

17. That each partner will make good the loss occasioned to the firm by his/her fraud or gross negligence in the good that loss occasioned to the firm and the firm shall not be liable for the individual and personal liabilities or debts of any parent created before the commencement of this partnership deed.

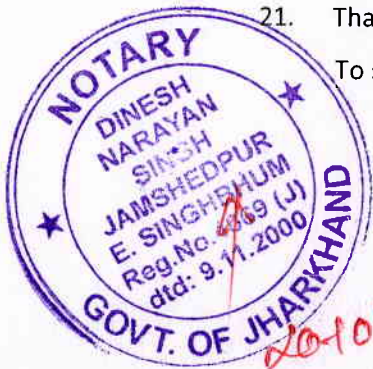
18. That each partner will be reimbursed for the expenses incurred by him/her in carrying on the business of the firm or for all acts done in protecting the firm from loss in an emergency as will be done by a man of ordinary prudence.

19. That the partnership will not be dissolved on the death of a partner, the Business may be carried on by the other partners with the legal representative of the deceased partner his/her place unless such legal representative does not declare to remain as partner, the share of such deceased, retired, expelled or insolvent partner by the remaining partner who may continue the business in the manner suited to him/her.

20. That no partner will except with the consent of the other partner previously Obtained in writing do either of the following:

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

21. 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 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.

22. 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 hereby agree to ratify all such acts done by any partner in carrying on the business of the partnership.
23. That each partner will be entitled to carry on his/her separate business in Present 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.
24. That all the dispute and questions in connection with the partnership or this deed arising between any one of them any the legal representatives 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.
25. That the provisions of the Indian Partnership Act 1932 will be applicable to this Partnership except so far as herein modified.

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

Witnesses:-

1.

2.

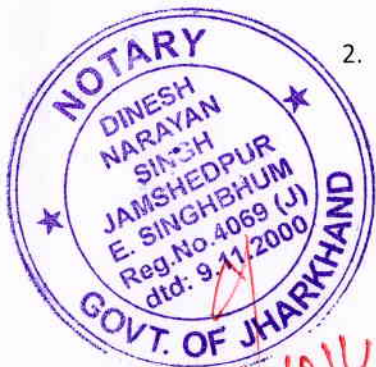
Signature of the partners: (HUF)

1.

2.

3.

Known to me and sign before me



20/10/14

Attested the Signature of
Executors Identity by
Brijendra Kumar Advog
Dinesh Narayan Singh
NOTARY
JAMSHEDPUR

ARUN AGARWALA & OTHERS (HUF)

KARTA

Advog, Jamshehpur