

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

₹. 100

ONE HUNDRED RUPEES



सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL



झारखण्ड JHARKHAND

RELIABLE DEVELOPERS

RELIABLE DEVELOPERS

NOTARY  
DHANBAD

*Sukanta*  
Partner

517226  
*Sharmila Gupta*  
Partner

DEED OF PARTNERSHIP

SI No 72  
Date 25 JAN 2010  
Time 5:00pm

THIS DEED OF PARTNERSHIP made this the Eighteen day of January two thousand & Ten by and between:-

1. Shri Sukanta Gupta, S/O Late Atindra Nathi Gupta, by faith Hindu, by occupation- Business, resident of near Binod Nagar more, Chiragora, P.O.,P.S. & Dist. Dhanbad, hereinafter called and referred to as the **FIRST PARTY** of the **FIRST PART** ( Which expression shall mean and include his legal heirs, executors, administrators and assigns).

AND

2. Smt. Sharmila Gupta W/o Shri Sukanta Gupta, by faith Hindu, by occupation Business, resident of near Binod Nagar more, Chiragora, P.O.,P.S. & Dist. Dhanbad, hereinafter called and referred to as the **SECOND PARTY** of the **SECOND PART** ( Which expression shall mean and include his legal heirs, executors, administrators and assigns)..

The expression above parties hereinabove Mutually agreed to start a business of Development of Multi-storeyed building in partnership under the firm name of an style "**M/S. RELIABLE DEVELOPERS**" and all the parties hereinabove together shall be referred to as the **PARTNERS**:

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RELIABLE DEVELOPERS

Sharmila Gupta  
Partner

Whereas the parties have deem it expedient to reduce into writing and are desirous of recording the term and condition governing their relation interse.

Now it is agrees and by and between the parties hereto that they have become partners and joined in partnership upon the terms and conditions hereinafter expressed. hence a new deed of partnership has been executed on following terms & conditions:-

NOW THIS DEED OF PARTNERSHIP WITNESSETH AND THE PARTIES MUTUALLY AGREE AND CONVENIENT WITH EACH OTHER AS FOLLOWS:-

1. That this Deed of Partnership shall have effect on and from 15/10/2009 and at will.
2. That the business of the partnership shall be carried on under the name and style of "M/S. RELIABLE DEVELOPERS".
3. That the partnership business shall be Builders & Developers and similar nature of business and such other business and businesses as the partners may decide on mutual consent.
4. That the head Office of the business of the firm shall be at near Binod Nagar more, Chiragora, P.O., P.S. & Dist. Dhanbad, PIN 826001 and branches office - Madhav apartment at Basement floor Hirapur Dhanbad or places as the partners may agree upon.
5. That the necessary capital required for the smooth and proper running of the partnership business shall be contributed by all the parties and same shall be reflected in the books of account. The partners shall also get interest @ 12% per annum on their capital. Rate of interest may be changed on mutual consent of the partners
6. That both the parties shall be working partners of the firm and they shall look day to day business affairs of the firm and they shall get salary from the firm as follows:-
  - a) FIRST PARTY @ Rs. 3,000/- P.M.
  - b) SECOND PARTY @ Rs. 3,000/- P.M.

RELIABLE DEVELOPERS  
Partner

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Rate of salary may be changed by the partners in the beginning of the year..

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*Supra*  
Partner

RELIABLE DEVELOPERS

*Sharmila Gupta*  
Partner

7. That the Net Profit after paying interest and Salary to the partners, shall be divided among the partners and the net loss born by them as follow :-
  - a) FIRST PARTY 50% ( Fifty Paise in a Rupee )
  - b) SECOND PARTY 50% ( Fifty Paise in a Rupee )
8. That at the end of every 31<sup>st</sup> March an account of the partnership business shall be taken and Profit/Loss, if any, shall be distributed amongst the partners according to their respective shares.
9. That the proper Books of accounts shall be maintained, and the partners shall be at liberty to check, inspect, copy out the same during the usual business hours.
10. That all parties shall be entitled to draw out of the partnership business any sum or sums of money as may be mutually agreed amongst the parties and such sums to be duly accounted for on each succeeding settlement of the account and division of the profits of the partnership and any excess of drawings found on each settlement shall be refunded.
11. That the bank account on behalf of firm shall be opened and operated by both parties either jointly or severally.
12. That all partners shall indemnify the firm for any loss caused to it by his fraud or wilful neglect in the ordinary conduct of the business of the firm.
13. That the firm shall indemnify all or any one of the partner in respect to payments made and liabilities caused by him/them on behalf of the firm :-
  - i. in the ordinary and proper conduct of business.
  - ii. in doing such acts in any emergency for the purpose of protecting the firm from any loss, as would be done by person of an ordinary prudence in his own case.

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Sudha  
Partner

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Sharmila Gupta  
Partner

14. That in the best interest of the firm admission of a new partner be deemed advisable, the partners reserve their rights by mutual agreement to admit one or more partner/partners in the firm on such terms and conditions as they may then be agreed upon mutually by and between the sitting partners and the incoming partner or partners.
15. That during the continuance of this partnership no partner shall without the consent of all the other partners in writings :-
- i. enter into a bond or become surety for any persons in his respective capacity on behalf of the firm excepting in the ordinary course of the business of the firm .
  - ii. withdraw any suit or proceeding filed on behalf of the firm
  - iii. admit any liability in a suit or proceeding against the firm.
  - iv. lend any money belonging to the firm to any outsider.
  - v. relinquish or compromise any claim or a portion of any claim by the firm .
  - vi. take a lease of or acquire immovable property on behalf of the firm .
  - vii. transfer immovable property belonging to the firm .
  - viii. acknowledge any debt due from the firm so as to extend the period of limitation for instituting legal proceeding against the firm .
  - ix. submit a dispute relating to the business of the firm to the arbitration.
  - x. assign , mortgage or charge his share or interest in the firm, whole or in part , to any person other than a partner of the firm.
16. That all partners shall be entitled to borrow the money from Banks, Financial institutions, or other parties on suitable terms & conditions and all the partners shall be jointly responsible to repay such loans. Above partners can also approach the bank for overdraft or cash credit for building construction.

23.11.10  
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RELIABLE DEVELOPERS  
*Syeda*  
Partner

RELIABLE DEVELOPERS  
*Sharmila Gupta*  
Partner

17. That in case of death of any partner or partners the partnership business shall not stand dissolved and the heir or heirs of the deceased partner/partners shall be deemed to be a partner/partners on and from the date of death of such partner/partners and the partnership shall stand reconstituted ipso facto.
18. That in the event of any partner desiring to retire from the partnership business, they shall give to the other partners three month's notice in writing where upon the proper and amicable adjustment and settlement of accounts may be made in presence of partners and the retiring partner.
19. That the firm shall be dissolved with consent of all the partners for any reason whatsoever.
20. That after dissolution of the firm, the partners shall cause a full and accurate inventory to be prepared of the affairs of the partnership taking into account all the assets of the firm including goodwill and also all liabilities, if any.
21. That at any time within 30 days of the taking of the decision by the partners to dissolve the partnership any partner or partners may elect to take the business of the firm including all assets, liabilities as well as goodwill at a value determined by the mutual consent of the partners and in such event he or they shall make payment to the other partners of their shares capital along with shares in the profit of the firm or the share of value so determined by the mutual consent of all the parties.
22. That in all matters not specifically mentioned herein the relationship of the partners shall be governed by the provisions of the Indian Partnership Act, 1932.
23. That all disputes and questions in connection with partnership or this Deed arising between the partners or between any one of them and the legal representatives of the other or others or between their respective legal representative and whether during or after the partnership shall be referred to the arbitration of two arbitrators one to be appointed by each party of this partnership deed and the decision of the arbitrators shall be final and binding on all the partners and their representatives.

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