

झारखण्ड JHARKHAND

B 209611



PARTNERSHIP DEED

This Indenture of Partnership made on this the 26^{th} Day of January' 2016, By and Between-

1. Sri Ronit Singh S/o. Sri Anil Kumar Singh, by faith Hindu, by occupation Business resident of Garden House, Dhaiya, P.O. – I.S.M., Dist. Dhanbad (Jharkhand).

AND

Smt. Sabita Singh W/o. Sri Anil Kumar Singh, by faith Hindu, by occupation Business resident of Garden House, Dhaiya, P.O. – I.S.M., Dist. Dhanbad (Jharkhand).

Whereas the parties hereto this deed / collectively be called the Parties or Partners and individually the FIRST PARTY and the SECOND PARTY or parties hereof the FIRST PART and the SECOND PART respectively.

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Safer Triban - AMERICA Sr No. 13 236 Sold on Disold to Power M. S. I. Shroud To proper R. T. RATHOD s. V. Dhanbad L. No.-(6/75-76) CABINAHO



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AND whereas the expression the First Party / First Part and Second Party / Second Part shall unless excluded by or repugnant to the context to be deemed to mean and include their respective heirs, executors, legal representatives administrators and assigns.

Whereas the parties to the First Part and Second Part mutually agreed to start the Business in Co-Partnership and desired that the terms and conditions agreed between them be reduced in writing in a formal instruments of partnership.

Now this Deed of Partnership withesseth AND Parties HERETO MUTUALLY AGREED AMONG THEMSELVES AS UNDER:-

 That the partnership business shall be carried on under the name and style of NALANDA PROMOTERS & DEVELOPERS and its Principal Place of office

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नाम क्षेत्रार स जिल्हा S. V. Dhanbad L. No.-(6/75-76) at Near Nalanda Cottage Gate, P.O. - Nagnagar, Dist. Dhanbad Pin Code $-826\,004$ (Jharkhand), provided that the parties hereto would always have option to change the address of office place and / or to open or close any branch or branches as and when they mutually agree upon.

- 2. That the business of Partnership shall be that of Construction, Builders, Developers, Architects, Colonizers, Engineers, Consultants, Property dealers and manufacturer and deal in all types of construction materials and / or any other type of business, which may mutually, decided by the partners. It is also further agreed amongst the partners that the range and scope of business may be extended to or restricted in any manner from time to time.
- 3. That the capital required for the smooth running of partnership business shall be contributed, advanced and / or arranged by partners in such proportion and manner and Interest shall be paid @12% per annum on their capital.
- 4. The partnership has commenced and effective on and from 26th January' 2016.
- 5. That the book of accounts of the partnership business would be kept and maintained at the place of business / office or at such other place or places under the accepted accounting principals as may be agreed upon from time to time and shall remain open to inspection by the parties hereto at all reasonable office hours and can take extract there from.
- That the books of accounting of the partnership business would normally be closed on the last day of the financial year i.e. 31st March every year.
- 7. That the party of the First Part and Second Part will all be working partners of the firm and they shall get Rs.10,000/- per month remuneration for services rendered to the partnership business.

That the profit and loss if any of the business of the partnership firm shall be divided amongst and borne by the parties in the flowing proportion.

Name of Partners

% of Shares

a) Sri Ronit Singh

½ of Share (50%)

b) Smt. Sabita Singh

½ of Share (50%)

9. That each partner shall be entitled to draw a reasonable sum per month towards his/her personal expenses such amount may be mutually agreed upon from time to time according to the convenience and necessities of the parties and exigencies of the business of the firm.

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- 10. That for the proper carrying on of this partnership business account / accounts with bank / banks may be opened in the name of the partnership firm. If agreed upon by and between the parties hereto the parties hereof may continue to operate the existing account / accounts with different bank or banks or close down the same as and when necessary so to do and shall unless otherwise agreed upon will be jointly operated by partners in which signature of Sri Ronit Singh and Smt. Sabita Singh will be in the Bank's Operation.
- 11. That if required, the partners may borrow from the Bank, Financial Institutions, company person or / and any entitle on such terms and conditions and / or securities as may be mutually agreed upon by them for the business of the Firm.
- 12. That none of partners, without written consent of all the other partners shall:
 - a) Assign, mortgage or charge his/her share in the assets of the Firm.
 - b) Lend money belonging to the firm, or
 - c) Except in the ordinary course of the business dispose of by pledge, sale or otherwise any partnership property or profits.
- 13. That each partner has entered into this partnership in the individual capacity and shall:
 - a) Carry on business of the Firm to the greatest common advantage.
 - b) Be just and faithful to the other partner and shall render a true and full information affecting the Firm to the other partners or their legal representatives and
 - c) Pay his / her separate and Private debts relating to his / her separate business(es) and shall indemnity the other partners and the partnership assets against all proceedings, claim or demand in respect thereof.
- 14. That the firm shall indemnity each or any one of the partner in respect of payments made and liabilities incurred by any of the partners 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 a person of ordinary prudence in his / her own case under similar circumstances on the other hand any one of the partners shall indemnity the Firm for any loss caused to it by his / her willful neglect in the proper conduct of the business of the Firm.

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- 15. That if in the interest of the Firm, admission of a new partner or partners be deemed advisable, the partners reserve their right to admit one or more partner or partners into the firm on such terms and conditions as may then be agreed upon mutually likewise the partners may float a Private Limited Company / Limited Company on mutual consent in writing.
- 16. That any partner can retire from the firm by giving three month prior notice in writing and he / she will not be entitled for any share of Goodwill. In such even the remaining partners shall be entitled to carry on the business and the retiring partners shall be paid amount as may be due in his / her account in books.
- 17. All dispute and differences by and between the parties hereto shall be referred to arbitration of any person agreed upon by the parties hereto and the award made by such arbitrator shall be final and binding on the parties hereto and their respective heirs and legal representative and such arbitration shall be governed by the law relating to arbitration for the time being in force.
- 18. That in the event of demise of any partner(s) any one person representing the deceased being the eldest male child or in the alternative spouse or any other legal heir next in the line would step into the shoes of the deceased and would be taken as partner to which the surviving partners would have no objection.
- 19. That all partners will put their signatures in all the papers of Business / Money receipt / Agreement regarding allotment / or any cancellation of shops / Flat / Apartments or any part of the building proposed to be sold.
- 20. That any of the above terms of clause may be varied altered or added to by the mutual consent of partners to be either expressed in writing or implied from conduct.
- 21. The provision of the Indian Partnership Act, 1932, shall apply as regards the matters which are not expressing provided for herein above.

In witness whereof the partners hereto have set their hands in presence of the witnesses.

WITNESS:

SIGNATURES OF THE PARTNERS

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Dhaire Dhanbac

u/s 297 (i) (c) of the Cr. P.C. 1973 (Act No 11 of 1974) & u/s (8) (i) of the Notaries Act 1952 Act No 53

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