

आयकर विभाग

INCOME TAX DEPARTMENT



भारत सरकार

GOVT. OF INDIA

JG CONSTRUCTION



13/10/2010

Permanent Account Number

AAHFJ5655K

09112010

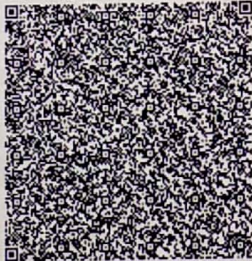


सत्यमेव जयते

INDIA NON JUDICIAL Government of Jharkhand

e-Stamp

Certificate No. : IN-JH07682800126199P
 Certificate Issued Date : 16-Nov-2017 10:28 AM
 Account Reference : SHCIL (FI)/ jhshcil01/ DHANBAD/ JH-DB
 Unique Doc. Reference : SUBIN-JHJHSHCIL0111011932482372P
 Purchased by : JG CONSTRUCTION : GYAN DEO AGARWAL
 Description of Document : Article 46 Partnership
 Property Description : N A
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : JAGDISH PRASAD KABRA HUF AND GYAN DEO AGARWAL
 Second Party : NARESH KESHRI AND AMIT KUMAR BURNWAL
 Stamp Duty Paid By : JAGDISH PRASAD KABRA HUF AND GYAN DEO AGARWAL
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)



.....Please write or type below this line.....

DEED OF RECONSTITUTION OF PARTNERSHIP

THIS DEED OF RECONSTITUTED PARTNERSHIP made this the 28th day of November, Two Thousand Seventeen by and between :

[1] [a] M/S J.P. KABRA (HUF) represented by its Karta Shri Jagdish Prasad Kabra, s/o Late Sita Ram Kabra, by faith Hindu, by occupation business, resident of B. M. Agarwal Colony, P.S. Dhansar, District – Dhanbad in the state of Jharkhand,

Naresh Keshri

Page 1 of 8

Amit Kumar

UP 0000556018

Statutory Alert:

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2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

- [b] SHRI GYAN DEO AGARWAL S/o Late Gajanand Agarwal, by faith Hindu, by occupation business, resident of Purana Bazar, Ratanjee Road, P.S. Bank More, District - Dhanbad in the state of Jharkhand

hereinafter collectively called and referred to as the "THE CONTINUING PARTNERS".

(which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their respective heirs, legal representatives, executors, administrators and assigns) of the FIRST PART :

AND

- [2] SHRI ADITYA KHAITAN S/o Jai Prakash Khaitan, by faith Hindu, by occupation business, resident of Purana Bazar, Ratanjee Road, P.S. Bank More, District - Dhanbad in the state of Jharkhand,) hereinafter referred to as "THE RETIRING PARTNER"

(which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include his respective heirs, legal representatives, executors, administrators and assigns) of the SECOND PART ;

AND

- [3] SHRI NARESH KESHRI S/o Kailash Prasad Keshri , by faith Hindu, by occupation business, resident of Rajaground, Katras More, Jharia, P.S. Jharia, District - Dhanbad in the state of Jharkhand
- [4] SHRI AMIT KUMAR BARANWAL S/o HoliSharan Prasad, by faith Hindu, by occupation business, resident of 134, Bartan Patti, Gol Ghar, Jharia , District - Dhanbad in the state of Jharkhand (hereinafter referred to as "THE INCOMING PARTNERS".

(which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their respective heirs, legal representatives, executors, administrators and assigns) of the THIRD PART;

WHEREAS :

- [A] The Retiring Partner and the Continuing Partners have been carrying on business in co-partnership under the name & style of "M/s. JG CONSTRUCTION " on the terms and conditions contained and recorded in the Deed of Partnership, executed on 13th day of October, Two Thousand Ten..
- [B] By mutual consent it has been agreed by the Retiring Partner and the Continuing Partners that the said Retiring Partner shall retire from the said

Adi Hya Deo Agarwal

Gyan deo Agarwal

Amit Kumar

Narens Keshri

JAGDISH PRASAD KABRA (HUF)
J.P.Kabra

KARTI

partnership business of "M/s. JG Construction" on and with effect from 31st day of October, 2017 and accounts have been made up in consonance with the terms and conditions of the partnership deed dated 13/10/2010 and accordingly accounts have been made up of the assets subject to the debts and liabilities till October 31, 2017 and a sum of Rs.15,02,183/- is found to be due and payable to the retiring partner in lieu of his share and/or his entitlement.

- [C] By mutual consent, it has been agreed by the Retiring Partner and the Continuing Partners that simultaneously with the retirement of the Retiring Partner, the Continuing Partners shall continue the said business by taking Incoming Partners.
- [D] The parties hereto are desirous of recording the same in writing:

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE RETIRING PARTNER AND THE CONTINUING PARTNERS AS FOLLOWS :

- a. The Retiring Partner shall be deemed to have retired from the aforesaid partnership of "M/s. JG CONSTRUCTION " on and with effect from 31st day of October, 2017 leaving the same to be carried on by the Continuing Partners along with the Incoming Partner.
- b. That the Continuing Partners shall be entitled to carry on the business in the same name and style of "M/s. JG CONSTRUCTION" by joining hands with the Incoming Partners with all its assets, liabilities, benefit of contract already acquired and all other benefits relating to this said firm.
- c. The Retiring Partner and the Continuing Partners do hereby declare that a final Balance Sheet in respect of the said partnership business as on 31st day of October, 2017 has been prepared and duly signed by continuing partners and retiring partner and fully and finally adjusted in respect of their rights, title, interest and share in the said partnership business and the admitted amount of Rs.15,02,183/- is found to be due and payable to the Retiring Partner and such amount has been paid to the retiring partner at the time of execution of instant Deed (the receipt whereof is hereby admitted and acknowledged by the retiring partner) the details of such payment and receipt hereof is more fully described in the schedule written hereunder. It is agreed that the terms of Instant Deed of Reconstitution would be valid and operative only upon encashment of the said Cheque for Rs. 15,02,183/-. Needless to mention in case for any reason whatsoever the said Cheque is not encashed, the instant Deed would stand cancelled without execution of any other document and the continuing and retiring partner would fall back to their original position and would be governed by the terms and conditions of the original deed of partnership dated 13.10.2010.
- d. It is declared that except as hereinafter provided the retiring partner shall not have and he hereby releases all his shares, right, title and interest in the business, of the said partnership, its assets including goodwill, all licenses and

Retiring Partner

Upon also Account

Incoming Partner

Witness for KAKKI, JAGDISH PRASAD KABRA (HUF)

J. P. Kabra

KARTI

permits held by the said firm, its outstanding dues and receivables and outstanding contracts.

- e. The Continuing Partners agree to pay all the debts and liabilities of the said firm and to indemnify and keep indemnified the retiring partner against all such debts and liabilities and all loss, costs, charges and expenses that the retiring partner may incur or suffer on account thereof.
- f. It is unanimously agreed and understood in between the parties that since the accounts of the partnership firm have been mutually settled and finalized till October 31, 2017 taking into consideration everything as aforesaid, the retiring partner shall not and cannot be held liable for any act/acts of the partnership firm and/or its business for the period till October 31, 2017. The continuing partner shall be exclusively and solely liable for all act/acts of the partnership firm and its business for such period without any responsibility and/or liability on the part of the retiring partner.
- g. That the Continuing Partners shall be entitled to take all steps in the name of the firm for smooth running of the business and in case it requires the signatures of the Retiring Partner, it is hereby mutually agreed that the Retiring Partner shall do so at the request of the Continuing Partners.
- h. The retirement of the Retiring Partner shall be recorded with the Registrar of Firms within 30 days hereof.
- i. The Retiring Partner do hereby covenants and assures the Continuing Partners that he will not carry on any business under the name and style of "M/s. JG CONSTRUCTION".
- j. The Retiring Partner and the Continuing Partner hereby agree and undertakes to execute any document or papers as may be required to give complete effect to his retirement from the said partnership.

IT HAS BEEN FURTHER AGREED BETWEEN THE CONTINUING PARTNERS AND INCOMING PARTNER AS FOLLOWS :

1. That this Partnership shall be deemed to have commenced on and with effect from **31st October, 2017**.
2. That the firm shall carry on business in the name and style of **M/S JG CONSTRUCTION** having its Head Office and Administrative office at Purana Bazar, Dhanbad in the state of Jharkhand, however the office/place of business may be shifted, branches may be opened or closed on mutual consent of partners hereto anywhere in India.
3. That the business of Partnership shall be of development, construction and promotion of the **Schedule 'A'** Premises.

Aditya Khanna

Gyan deo Agarwal

Amrit Kumar

M. Anand Kumar

*JAGDISH PRASAD KABRA (HUF)
J.P. Kabra*

KARTI

4. The necessary capital as well as further funds required for the purpose of the partnership business shall be contributed or arranged by the partners in such a manner as mutually agreed upon by and between the partners from time to time. Interest at the rate of 12% per annum or such rates as may be prescribed by section 40(b) of the Income Tax Act, 1961 or any amendment thereof which may be in force in the relevant financial year shall be payable to the partners on the amount standing to the credit of account of the partner. Such interest shall be calculated and credited to the account of each partner at the close of the accounting year. Further, the interest on capital of all partners may be revised by mutual consent of all the partners at any time.
5. That the firm may open Bank Account with any bank and shall be operated by joint signature of any two partners of this firm as may be mutually decided between the partners of this agreement.
6. That any two partner of the firm, as may be mutually decided between the partners of this agreement, shall jointly sign all applications, contracts, documents, receipts, agreements, letters, orders etc., relating to the development, construction and promotion of the property mentioned in **Schedule 'A'**.
7. All notices required to be given to any partner shall be deemed to have served, if sent to such partner at the address of the partner, mentioned above in this agreement, by speed post.
8. That all the partners will act as working partners and they will look after the business of the firm diligently, honestly and to the best of their abilities. Further, the salary of working partner may be decided by mutual consent of all the partners at any time. The partners shall regularly pay and discharge their separate debts and liabilities and shall indemnify the firm against the same.
9. That the accounting year of the firm shall end on 31st March and at the end of such accounting year i.e. on 31st March of every year, the profit and loss account and balance sheet shall be prepared and the respective Partner's capital accounts will be credited or debited by the resultant profit or loss, as the case may be.
10. The net profit / loss of the partnership business as per the accounts maintained by the partners after deduction of all the expenses relating to the trading activities and/ or business of the partnership including office and rent, salaries and other establishment expenses as well as interest payable to the partner in accordance with this deed of partnership shall be divided and distributed amongst the partners on the close of the accounting year in the following ratio:

Aditya Khosla

Gyan also Aggarwal

Amit Kumar

Narinder Kaur Kaur, JAGDISH PRASAD KABRA (HUF)
S. P. Kaur

KARTA

a. M/S J. P. KABRA (HUF)	-	33.33%
b. SHRI GYAN DEO AGARWAL	-	33.33%
c. SHRI NARESH KESHRI	-	16.67%
d. SHRI AMIT KUMAR BARANWAL	-	16.67%

11. That the proper books of account shall be kept by the partners wherein the day to day transactions and other particulars relating to the said partnership shall be entered as are usually entered in the books of accounts kept by the persons engaged in the said type of business. The said books of accounts with all supporting documents, other documents, letters or other things concerning or belonging to the partnership shall be kept in the office of the firm and shall not be removed without the consent in writing of the other partners but each partner shall have full access to the books of accounts and other papers, documents or other things concerning or relating to the partnership during the office hours and shall be at liberty to take copies of the same.
12. That, if in the best interest of the firm, admission of new partner or partners be deemed advisable, the partners hereto reserves their right by mutual agreement in writing to admit one or more partner or partners into the firm on such terms and conditions as may then be agreed upon mutually by and between the partners hereto and the Incoming Partner or Partners.
13. That without the express consent in writing of the other partners, no partner shall sell, mortgage or otherwise transfer or encumber his interest in the firm to any third party.
14. That the Partnership will not be dissolved on the death (God Forbid) of a Partner, under such circumstances, business will be carried on by other partner(s) with one of the legal representatives, heirs or assigns of the deceased partner. In other words, it will be deemed to have been so reconstituted.
15. That no partner can do the following act without the written permission of the other partners:
 - [a] Submit a dispute relating to the business of the firm to arbitration;
 - [b] Compromise or relinquish any claim or portion of the firm;
 - [c] Withdraw a suit or proceeding filed on behalf of the firm;
 - [d] Admit any liability in a suit or proceeding against the firm;
 - [e] Acquire immovable property on behalf of the firm;

J. P. Kabra

Gyan Deo Agarwal

Amit Kumar

Narash K. Keshri

JAGDISH PRASAD KABRA (HUF)
J. P. Kabra

KARTA

- [f] Enter into partnership on behalf of the firm;
- [g] Sale of assets of the firm.
- [h] Open a bank Account.
- [i] Borrow funds from any bank or other institutions/persons.
16. That no partner in case of dispute amongst them be entitled to lock up the business premises or close the business or freeze the banking account of the firm, all disputes among the partners forthwith be referred to arbitration as per Indian Arbitration Act.
17. That any of the Partners may retire from the partnership business by giving three month's notice, in advance. However, the formalities of notice may be waived, if such retirement is agreed upon by mutual consent of all the partners.
18. The profit and loss of the firm shall be ascertained on the date of retirement and the same shall be adjusted towards the capital account of the retiring partner. The continuing partners shall pay the amount, if any, outstanding, to the credit of the outgoing partner in such manner as may be agreed upon between the continuing and outgoing partner.
19. That the provision of Indian Partnership Act, 1932 will apply so far as they have not been expressly varied in this deed.
20. That the parties hereto shall be at liberty to change, modify or alter any of the terms, conditions and covenants on mutual consent of all the partners.

SCHEDULE 'A'

Within District Dhanbad situated in Mouza – Dhanbad, Mouza No. 51, under Municipal Khatain Area measuring Six Katha five Ganda situated at Ratanjee Road, Purana Bazar, Dhanbad, P.S- Bank More, P.O. & Dist – Dhanbad, within Dhanbad Municipality Ward No. 23, Holding No. 268 to 296 (Old)/Holding No. 285 to 313 (New) situated on S.S. Plot No. 4137, 4138, 4139, 4140, 4141, 4142, 4143, 4144, 4145, 4146, 4147, 4148, 4189 & 4150. Butted and bounded as follows:-

North: Ratanjee Road
 South: House of Bajrang Ritolia
 East: Road (Municipal Road)
 West: Road (Municipal Road)

Handwritten signature

Agreed also Approved

Amrit Kumar

Naresh Kumar

S.P. Kabra

JAGDISH PRASAD KABRA (HUF)
S.P. Kabra
KARTA

SCHEDULE

Details of payment made to Shri Aditya Khaitan Retiring Partner of this deed.

Sl. No.	Cheque no.	Bank	Amount
1.	788332 dated 28-11-2017	State Bank Of India	Rs. 15,02,183/-

IN WITNESS WHEREOF THE PARTIES HERETO WHILE POSSESSING SOUND HEALTH AND PERFECT MIND OUT OF THEIR OWN FREE WILL AND CONSENT AND SUBSCRIBE THEIR RESPECTIVE HANDS ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN :

WITNESSESS :

JAGDISH PRASAD KABRA (HUF)
SIGNATURES

1. Jai Baksh Khaitan J.P.Kabra
M/s J.P.Kabra (HUF) **KARTA**
(Continuing Partner)

2. Banani Gyan Deo Agarwal
(Shri Gyan Deo Agarwal)
(Continuing Partner)

3. Aditya Khaitan
(Shri Aditya Khaitan)
(Retiring Partner)

4. Naresh Kr Keshri
(Shri Naresh Keshri)
(Incoming Partner)

5. Amit Kr
(Shri Amit Kr. Burnwal)
(Incoming Partner)