

INDIA NON JUDICIAL  
Government of Jharkhand



सत्यमेव जयते

e-Stamp

NOTARY  
DHANBAD

S.L No. 76 Date 12 APR 2019

Certificate No. : IN-JH16051801865437R  
Certificate Issued Date : 12-Apr-2019 03:57 PM  
Account Reference : SHCIL (FI)/ jhshcil01/ DHANBAD/ JH-DB  
Unique Doc. Reference : SUBIN-JHJHSHCIL0120710513272590R  
Purchased by : DREAMHOUSE CONSTRUCTION  
Description of Document : Article 5 Agreement or memorandum of an Agreement  
Property Description : N A  
Consideration Price (Rs.) : 0  
(Zero)  
First Party : DREAM HOUSE CONSTRUCTION  
Second Party : AS APPLICABLE  
Stamp Duty Paid By : DREAM HOUSE CONSTRUCTION  
Stamp Duty Amount(Rs.) : 100  
(One Hundred only)



Dream House Construction

*[Signature]*

Partner

Dream House Construction

*[Signature]*

Partner

Dream House Construction

*[Signature]*

Partner

Dream House Construction

*[Signature]*

Partner

Please write or type below this line

**DEED OF PARTNERSHIP**

This Deed of Partnership is made this 12<sup>th</sup> day of April,  
Two Thousand Nineteen by and between :-

Contd.....2

SR 0001792396



NOTARY  
DHANBAD

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(1). **SRI RAKESH KUMAR**, S/o. Sri Gauri Shankar Singh, by faith Hindu, by caste Rajput, by occupation Business, resident of Preet Vihar Colony, J. C. Mallick Road, Hirapur, P.S. & Dist. – Dhanbad in the state of Jharkhand, hereinafter called and referred to as the **FIRST PART**.

-AND-

(2). **SRI SANJAY SINGH**, S/o. Sri Nand Kishore Singh, by faith Hindu, by caste Rajput, by occupation Business, resident of Borragarh, Bhagabandh, Jharia, P.S. – Jharia, Dist. – Dhanbad in the state of Jharkhand, hereinafter called and referred to as the **SECOND PART**.

-AND-

(3). **SRI LAXMAN SINGH**, S/o. Late Shivji Singh, by faith Hindu, by caste Rajput, by occupation Business, resident of Karmik Nagar, Saraidhela, P.S. – Saraidhela, Dist. – Dhanbad in the state of Jharkhand, hereinafter called and referred to as the **THIRD PART**.

-AND-

(4). **SRI ANIRUDH KUMAR SINGH**, S/o. Arun Kumar Singh, by faith Hindu, by caste Rajput, by occupation Business, resident of M.I.G – A/42, Housing Colony, P.S. – Dhanbad, Dist. – Dhanbad in the state of Jharkhand, hereinafter called and referred to as the **FOURTH PART**. (All the above expression unless excluded by or repugnant to the context or subject shall include their heirs, legal representatives, executors, assigns and administrators)

All the parties hereafter collectively be called and referred to as the parties or partners.

WHEREAS, the parties above named in pursuance of mutual agreement amongst them decided to start the business in

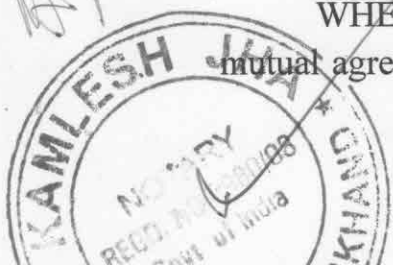
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Dream House Construction  
Partner:  
*[Signature]*

Dream House Construction  
Partner:  
*[Signature]*

Dream House Construction  
Partner:  
*[Signature]*

Dream House Construction  
Partner:  
*[Signature]*



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co-partnership under the name of firm "Dream House Construction" (i.e Partnership Firm)

AND WHEREAS, the said partnership is accordingly formed and commenced functioning on and from 12<sup>th</sup> April, 2019.

AND WHEREAS, in the context of the said facts and circumstances it is considered necessary to execute a formal instrument of partnership by and between the parties hereto incorporating the terms and conditions under the said partnership was formed and business thereof shall be carried on.

**NOW THIS PARTNERSHIP WITNESSETH AND THE PARTIES HERETO MUTUALLY AGREED AS UNDER :-**

1. That the name and style of the partnership business shall be same date provided that the parties hereto shall always be at liberty to change, alter or modify the said name and style of partnership by mutual consent.
2. That constituted partnership will be deemed to have commenced Functioning on and from 12<sup>th</sup> day of April, 2019.
3. That the principal place of the business of the firm shall be at M.I.G Plot No. 80, Housing Colony, P.S/ Dist. – Dhanbad in the state of Jharkhand. However, the place of business may be shifted, branch or branches be opened and closed on mutual consent of the parties hereto.
4. That the business of the Partnership shall be that of Real Estate Business and various allied, non-allied activities. The scope of the Business may be expanded, altered on mutual consent of the Parties hereto.

Dream House Construction  
Partner

Dream House Construction  
Partner

Dream House Construction  
Partner

Dream House Construction  
Partner

Contd.....4



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5. That the necessary Capital/Fund will be contributed by all the Partners as per their convenience and need of the business and as mutually agreed upon by the parties hereto.

6. That Interest at the rate of 12 percent per annum or as may be Prescribed under section 40 (b) (iv) of the Income Tax Act, 1961 or any other applicable provision as may be in force in Income Tax assessment of the partnership firm for the relevant Accounting period shall be payable to partners on the amount standing to the credit of the account/s of the partner. Such interest shall be calculated and credited to the account of each partner at the close of the accounting year. However, in case of loss or lower than 12 percent as may be agreed to by and between the parties from time to time.

7. That the financial year shall be the accounting year of the firm and at the end of each accounting year i.e on 31<sup>st</sup> day of March every year, the Profit and Loss Account and Balance Sheet shall be prepared and respective Partners Capital account will be credited or debited by the resultant profit or loss as the case may be. The annual account so prepared be signed by any two partners of the firm and such accounts, when signed will be and be deemed to be final and none of the partners shall subsequently question the same or any part thereof save for any error or omission that may be manifest on the face of it.

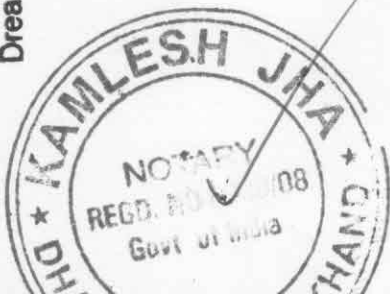
8. That so far as possible the Books of Accounts shall be maintained at the Principal place of business and all the parties hereto shall have free access to those books of accounts during the working hours of the business.

Dream House Construction  
Partner

Dream House Construction  
Partner

Dream House Construction  
Partner

Dream House Construction  
Partner



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9. That the remuneration or commission shall be paid to the working partners at the rate as prescribed under section 40(b) of the income tax act, 1961 or any other provision as may be in force in Income Tax Assessment of the Firm for the relevant accounting period. However in case of loss or lower profits, the remuneration can be lower or even Nil as may be agreed by and between the partners from time to time.

Such remuneration or commission shall be calculated at the close of the accounting year and shall be credited to the account of the working partners. The working partners shall be entitled to withdrawn out of remuneration from time to time. Such remuneration or commission shall be paid to the partners in the proportion set forth in Para 11 below or as mutually agreed.

10. That the account of the partnership business will be made on 31<sup>st</sup> day of March, each year, or any other day each year, as mutually agreed upon by the parties, when a Balance sheet will be prepared, Assets and liabilities ascertained and Profit & loss determined and divided between the parties in the proportion set forth in Para 11 below.

11. That Net Profit and losses (if any) of the firm after deduction of all the expenses including but not limited to interest, remuneration, taxes etc shall be shared by the parties here to as below :-

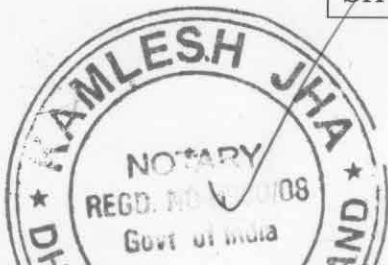
<u>PARTY/PARTNERS NAME</u>	<u>SHARE IN PROFITS/LOSSES</u>
Sri Rakesh Kumar	25.00%
Sri Sanjay Singh	25.00%
Sri Laxman Singh	25.00%
Sri Anirudh Singh	25.00%

Dream House Construction  
Partner  
*[Signature]*

Dream House Construction  
Partner  
*[Signature]*

Dream House Construction  
Partner  
*[Signature]*

Dream House Construction  
Partner  
*[Signature]*



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- 12. That if in the best interest of the firm, admission of new partner or partners be deemed advisable, the continuing parties hereto by mutual consent can agree to admit one or more partners on such terms and conditions as may be agreed upon among continuing partners and new partner/s.
- 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 of a partner (God forbid), business under such circumstances will be carried on by other partners with one of the legal representatives heirs or assigns of the deceased partner as a partner in his/her place. If legal representative, heirs or assigns of the deceased partner not desire to become partner then remaining partner will continue business and balance in deceased partners account in books only be paid to the legal heir of deceased partner.
- 15. That any two partners shall be entitled to open and operate the Bank Account in the name of the firm with any bank and also authorized to draw, endorse, negotiate and give valid discharge of all cheques, hundies or other negotiable instruments in the name of the firm.
- 16. That if required the partners by mutual consent of all the partners of the firm may borrow/ take loans/ credit facilities from the Banks, Financial Institution, Company, Person or/ and any entity at such terms and conditions and /or securities as he may agree upon for the development and smooth running of the partnership business.
- 17. In any circumstances, if partnership firm is dissolved, the firm running in the name at the time of dissolution of the

Dream House Construction  
*[Signature]*  
Partner

Dream House Construction  
*[Signature]*  
Partner

Dream House Construction  
*[Signature]*  
Partner

Dream House Construction  
*[Signature]*  
Partner



Contd.....7

firm along with its entire assets and liabilities will continue business from the day onwards as proprietorship firm under the same name & style as proprietor Sri Rakesh Kumar or his legal heir, party of the first part. The balance in partners' capital standing in the name of other/ retiring

partners will be the assets and liabilities of the proprietorship firm and will be paid/ realized as mutually agreed upon between the parties. The retiring/ others partners will not be entitled for the goodwill of the firm.

18. That any of the assets of the firm either movable or immovable can be transferred, sold or mortgaged only by mutual consent of all the partners of the firm.
19. That the partners by mutual consent authorize any partner to sign any agreement and/ or contract on behalf of the firm, which shall be binding on the firm.
20. That no partner in case or dispute among them be entitle 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 the decision of the arbitrator/s selected by the parties and the decision of the arbitrator/s will be final and conclusive in respect of the matters referred to arbitration.
  - (i) That all the partners shall look after and manage the affairs of the partnership business. All the partners shall be honest and diligent and shall carry on the business of the firm to the best of advantage of the firm. Every partner shall indemnify the firm for any loss caused by his/ her fraud in the conduct of the business of the firm.
21. That in case any of the partners desire to retire from the firm, he/she can do so by giving three months' notice of

Dream House Construction  
Partner  
*[Signature]*

Dream House Construction  
Partner  
*[Signature]*

Dream House Construction  
Partner  
*[Signature]*

Dream House Construction  
Partner  
*[Signature]*

Contd.....8



such intention to do so to other partners (but the necessity) of such notice is not essential if any partner retires with the consent of the other partners), in such event the remaining partners shall be entitled to carry on the business and retiring partner shall be paid his/her share as may then the due as per his/her account in the books of the firm.

- 22. That each and every partner on behalf of the firm shall be entitled to apply for various licenses, to file and defend the suit for and against the firm and represent before any court of law, Central and State Government offices including but not limited to Income Tax, Sales Tax authorities etc.
- 23. That the parties hereto, by mutual consent, shall be entitled to withdraw such sum as may be required by them from time to time in their accounts and the amount so withdrawn shall be debited to their Capital Accounts.
- 24. That the parties hereto shall maintain business secrecy of the firm.
- 25. That the parties hereto shall be at liberty to change, modify or alter any of the terms, conditions and convents on mutual consent of the parties hereto.
- 26. That for the matters not provided in the deed, the provisions of Indian Partnership Act, 1932, as amended from time to time shall apply.

In witness where of the parties hereto while possessing

Sound health and perfect mind out of their own free will and consent set and subscribe their respective hands on the day, month and year first above written at Dhanbad.

Dream House Construction  
Partner  
*[Signature]*

Dream House Construction  
Partner  
*[Signature]*

Dream House Construction  
Partner  
*[Signature]*

Dream House Construction  
Partner  
*[Signature]*





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DHANBAD

Certified that the duplicate is the true and exact copy of the original.

Witness to all signatories:-

Dream House Construction

1.

Partner  
(First Party/Sri Rakesh Kumar)

Dream House Construction

2.

Partner  
(Second Party/Sri Sanjay Singh)

Dream House Construction

3.

Partner  
(Third Party/Sri Laxman Singh)

Dream House Construction

4.

Partner  
(Fourth Party/ Sri Anirudh Kumar Singh)

Certified that the fingers prints of the left of the parties, whose photographs is affixed in the document have been obtained before me :-



NOTARY  
DHANBAD  
12-11-19  
12/4/19  
Adv. S.K. Misra

Authorised  
U/s 297 (i) (c) of the Cr PC 1973  
Act. No 11 of 1974 & u/s (1)  
of the Notaries Act. 1952  
Act No 53 of 1952