



NOTARY
DHANBAD



Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : 35a345c1a6091cbc98c7

Receipt Date : 22-Feb-2021 12:59:42 pm

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

Document Type : Agreement or Memorandum of an Agreement

District Name : Dhanbad

Stamp Duty Paid By : Paradise Builder And Developers

Purpose of stamp duty paid : Agreement

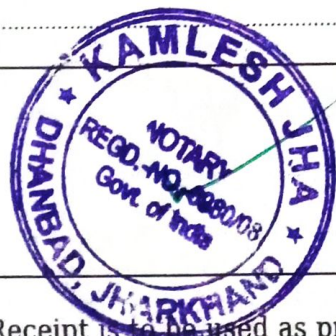
First Party Name : Paradise Builder And Developers

Second Party Name : As Applicable

GRN Number : 2104560539

S.L No. 35 Date 22 FEB 2021

:- This stamp paper can be verified in the jharnibandhan site through receipt number :-



This Receipt is to be used as proof of payment of stamp duty only for one document. The use of the same receipt as proof of payment of stamp duty in another document through reprint, photo copy or other means is penal offence under section-62 of Indian Stamp Act, 1899

इस रसीद का उपयोग केवल एक ही दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु ही किया जा सकता है। पुनः प्रिन्ट कर अथवा फोटो कॉपी आदि द्वारा इसी रसीद का दूसरे दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु उपयोग भारतीय मुद्रांक अधिनियम, 1899 की धारा 62 अन्तर्गत दण्डनीय अपराध है।

Rajesh Kumar Singh
Paradise Builders & Developers

MK Singh
Paradise Builders & Developers

Partner

Partner

PARTNERSHIP DEED

**NOTARY
DHANBAD**

THIS Agreement made at Dhanbad on this **22nd Day of February 2021.**

BETWEEN

Sri Rajesh Kumar Singh S/o Sri Gauri Shanker Singh, R/o Preet Vihar Colony, J.C.Mallik Road, Hirapur, Dhanbad, Jharkhand - 826001, which expression shall, unless it be repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assignees and hereinafter referred to as **Party of the PARTNER of the First Part.**

AND

Sri Mithilesh Kumar Singh S/o Late Sri Ram Ayodhya Singh, R/o Near Saraswati Mandir, Ranitalab, Dhaiya, Dhanbad, Jharkhand - 826004, which expression shall, unless it be repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assignees and hereinafter referred to as **Party of the PARTNER of the Second Part.**

(Each of the above expression shall unless excluded by or repugnant to the context be deemed to include their heirs, executors, administrators, representatives and assigns.)

WHEREAS THAT ALL SHALL BECOME Partners who shall carry on the partnership business with a view to share the profits/losses on the following terms DEFINITIONS. In this agreement unless the context otherwise requires :-

"Accounting year" means the financial year as defined in the Income Tax Act, 1961.

"Business" includes every trade, profession service and occupation.

"Agreement" means this Agreement or any supplement thereof determining the mutual right, duties and obligations of the partner in relation to each other and in relation to business.

"Partner" means any person who becomes a partner in the firm

1. **Name:** Partnership shall be carried on in the name and style of **M/s. PARADISE BUILDERS AND DEVELOPERS.** hereinafter called "*the Firm*"
2. **Business:** The Partnership business shall carry on business of construction, repairing, alteration of single and multistoried residential and commercial structures and other allied activities until and unless changed as per the mutual decision of all the partners.

Page 1 of 8



Rajesh Kumar Singh
Paradise Builders & Developers

MK Singh
Paradise Builders & Developers

Partner

Partner

3. **Place of Office:** The partnership business shall be carried on at the under mentioned address, which shall also be its registered office At Room No.7, Ground Floor, RASM PVT ITI, Raghuwar Nagar, Sugiyadih, Saraidhela Distt. Dhanbad, Jharkhand - 828127. The business shall also be carried from such other places as may be mutually decided by the partners from time to time.
4. **Duration :** The Partnership shall commence from the date of agreement, and shall continue to operate in accordance with the rules framed there under, until termination of this agreement with the mutual consent of all the partners.
5. **Contribution:** Capital shall be contributed by the partners in the following proportions.
 - a. **First Party** - **50%**
 - b. **Second Party** - **50%**
 - c. The further Contribution if any required by the Firm shall be brought by the partners in their profit sharing ratio.
6. **Number of Partners:**
 - a. The number of Partners shall not change without prior approval from the existing partner or as decided by the designated partners of the firm from time to time unanimously.
 - b. That, if any of the partner willing to retire from the partnership he or she by giving a notice in writing of not less than 30 days to the other partners of his intention to resign as partner.
7. **Immovable Properties:** The immovable properties purchased by the Firm shall be clear, marketable and free from all encumbrances.
8. **Audit:** The Statement of Accounts and Solvency of Firm made each year shall the responsibility of the Partners of the Firm.
9. **Remuneration to Partners:** The Firm shall pay such remuneration to each of the Partner as may be decided by the majority of the Partners, for rendering his services as such subject to the maximum limited prescribed u/s 40(b) of the Income Tax Act 1961



Rajesh Kumar Singh
Paradise Builders & Developers

Partner

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Page 2 of 8

Partner

10. **Interest on Capital or Loan:** The Partners mutually decides that no interest would be payable to the partners on capital subject to the maximum limited prescribed under Sec 40(b) of the Income Tax Act 1961.

11. **Business transaction of partner with Firm :** A partner may lend money to and transact other business with the Firm, and in that behalf the Partner shall have the same rights and obligations with respect to the loans or other business transactions as a person who is not a Partner.

12. **Profits :** The net profits of the Firm shall be divided in the following proportions:

- a. To the said First Party - 50 %
- b. To the said Second Party - 50 %

13. **Losses:** The losses of the Firm including loss of capital, if any, shall be borne and paid by the partners in the following proportions:

- a. To the said First Party - 50 %
- b. To the said Second Party - 50 %

14. **Bankers:** The bankers of the partnership shall be such bank or banks as the partners may from time to time unanimously agreed upon and the signature authority will be jointly by the partners **Sri Rajesh Kumar Singh** First Party and **Sri Mithilesh Kumar Singh** Second Party of this Firm.

15. **Accounting year:** The accounting year of the Firm shall be from 1st April of the year to 31st March of subsequent year. The first accounting year shall be from the date of commencement of this Firm till 31st March of the subsequent year.

16. **Place of keeping books of accounts:** The books of accounts of the firm shall be kept at the registered office of the Firm.

17. **Division of Annual profits of Firm:** As soon as the Annual Statements of Accounts and Solvency shall have been signed by the Partners and the same duly audited and the auditor rendering his report thereon, the net profits, if any of the business, shall be divided between the partners in the proportion specified in and in accordance with the provisions of this Agreement.

18. **Term of validity of deed:** The Agreement would continue to be in force unless and until dissolved by the partners with mutual consent.



Rajesh Kumar Singh
Paradise Builders & Developers

MK Singh
Paradise Builders & Developers

19. **Arbitration:** That, in case of dispute arises between the partners or their legal representatives the same shall be referred for decision to nominated Official of Regional General Manager of Corporation under whose jurisdiction the above business is situated for arbitration either by him or his Nominee the decision of the said arbitrator is conclusive and binding upon all the partners.

20. **Auditors:** The Auditors of the firm shall be appointed by the mutual consent of the partners and the appointed auditors shall be responsible for all the accounts/taxation related tasks of the firm including but not limited to income tax, GST, preparation of balance sheet/ assets and liabilities/ profit and loss of the Firm etc.

21. The legal advisors of the firm shall also be appointed by the mutual consent of the partners.

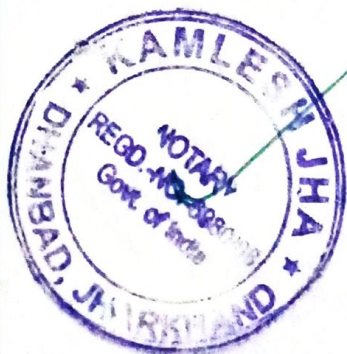
22. **Severability:** This deed constitutes the entire understanding/agreement between the parties taking precedence over and superseding any prior or contemporaneous oral or written understanding. Unless otherwise provided herein, this deed cannot be modified, amended, rescinded or waived, in whole or part except by a written instrument signed by all the parties to this deed. The invalidity or unenforceability of any terms or provisions of this deed shall not affect the validity or enforceability of the remaining terms and provisions of this deed, which shall remain in full force and effect.

23. **Borrowing Power:** The Firm may, from time to time at its discretion, borrow funds from its Partners or public, banks or any financial institutions or any other individual/ body corporate, for meeting its working capital requirements, and any other administrative and strategic requirements, with the approval of all the Partners,

a. In respect of the funds borrowed, the FIRM may provide as a security, all or any part of the property of the FIRM (both present and future) including its unpaid contribution for the time being, and other securities may be made assignable free from any equities between the FIRM and the person to whom the same may be issued.

b. Any borrowings made by the FIRM may, at any time, be converted into contribution of FIRM and the lender of such funds may be converted into a Partner of the FIRM, subject to approval of all partners of the FIRM.

c. On behalf of the FIRM, whenever Partners enter into a contract with any Government, Central, State or Local, any



Rajesh Kumar Singh
Paradise Builders & Developers

MR Singh
Paradise Builders & Developers

Partner

Partner

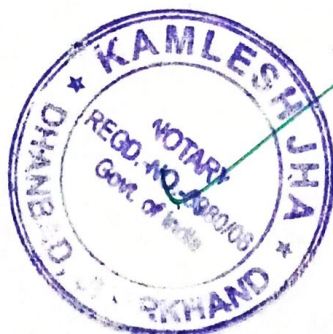
bank or financial institution or any person or persons (hereinafter referred to as "the appointer") for borrowing any money or for providing any guarantee or security or for technical collaboration or assistance or for entering into any other arrangement whatsoever, shall have the right to appoint or nominate by a notice in writing, from the appointer, addressed to the FIRM one or more Representative Officers for the FIRM, for such period and upon such conditions as may be mentioned in the agreement.

24. Rights of Partner

- a. All the partners hereto shall have the rights, title and interest in all the assets and properties in the firm in the proportion of their Contribution.
- b. Every partner has a right to have access to and to inspect the books of accounts of the FIRM.
- c. Each of the parties hereto shall be entitled to carry on their own, separate and independent business as thereto they might be doing or they may hereafter do as they deem fit and proper and other partners and the FIRM shall have no objection thereto provided that the said partner has intimated the said fact to the FIRM before the start of the independent business. Provided the business is not in competition to the existing business being carried on by the FIRM.
- d. On retirement of a partner, the retiring partner shall be entitled to full payment in respect of all his rights, title and interest in the partner as herein provided.
- e. Upon the death of any of the partners herein any one of his or her heirs will be admitted as a partner of the FIRM in place of such deceased partner.
- f. On the death of any partner, if his or her heir legal heirs opt not to become the partner, the surviving partners shall have the option to purchase the contribution of the deceased partner in the firm.

25. Duties of Partners

- a. Each Partner shall be just and faithful to the other partners in all transactions relating to the FIRM.



Rajesh Kumar Singh
Paradise Builders & Developers

MK Singh
Paradise Builders & Developers

Partner

Partner

b. Each partner shall render true accounts and full information of all things affecting the partnership to any partner or his legal representatives.

c. Every partner shall account to the partnership for any benefit derived by him without the consent of the FIRM of any transaction concerning the partnership.

d. Every partner shall indemnify the partnership and the other existing partner for any loss caused to it by his fraud in the conduct of the business of the partnership.

e. In case any of the Partners of the FIRM desires to transfer or assign his interest or shares in the FIRM he can transfer the same with the consent of all the Partners.

f. No Partner shall without the written consent of other Partners:-

i. Engage or except for gross misconduct, dismiss any employee of the partnership Commit to buy any immovable property for the FIRM.

ii. Submit a dispute relating to business of FIRM business to arbitration.

iii. Assign, mortgage or charge his or her share" in the partnership or any asset or property thereof or make any other person a partner therein.

iv. Engage directly or indirectly in any business competing with that of the partnership.

v. Withdraw a suit filed on behalf of FIRM.

vi. Admit liability in a suit or proceedings against FIRM.

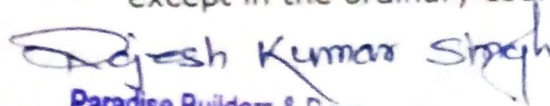
vii. Share business secrets of the FIRM with outsiders.

viii. Remit in whole or part debt due to FIRM.

ix. Open a banking account on behalf of FIRM in his name.

x. Draw and sign any cheque on behalf of FIRM

xi. Give any unauthorized security or promise for the payment of money on account on behalf of the FIRM except in the ordinary course of business.


Rajesh Kumar Singh
Paradise Builders & Developers


MK Singh
Paradise Builders & Developers



xii. Draw or accept or endorse unauthorized any bill of exchange or promissory note on FIRM's account.

NOTARY
DHANBAD

xiii. Lease, sell, pledge or do other disposition of any of the FIRM's property otherwise than in the ordinary course of business.

xiv. Do any act or omission rendering the FIRM liable to be wound up by the Tribunal.

xv. Derive any profits from any transactions of the FIRM or from the use of its name, resources or assets or business connection by carrying on a business of the nature as competes with that of the FIRM.

xvi. Devote their whole time and attention to the said partnership business diligently and faithfully by employing themselves in it, and carry on the business for the greatest advantage of the partnership.

xvii. The Partners shall be responsible for the doing of all acts, matters and things as are required to be done by the FIRM in respect of compliance of the provisions of the Act or the Law for the time being in force including filing of any document, return, statement and the like report.

xviii. Upon every reasonable request, inform the other partners of all letters, writings and other things which shall come to their hands or knowledge concerning the business of the FIRM.

xix. Punctually part their separate debts to the FIRM.

xx. The Partners shall be responsible for the doing of all such other acts arising out of this agreement.

26. Cessation of Existing Partners

a. Partner may cease to be partner of the FIRM by giving a notice in writing of not less than 30 days to the other partners of his intention to resign as partner.



Rgesh Kumar Singh
Paradise Builders & Developers

Partner

MK Singh
Paradise Builders & Developers

Page 7 of 8

Partner

b. Majority of Partners can expel any partner in the situation where the partner has been found guilty of carrying of activity/business of FIRM with fraudulent purpose or has been found to engage in a business which competes with the business of FIRM.

27. **Winding Up:** FIRM can be wound up with the consent of all the Partners.

IN WITNESS WHEREOF THIS DEED IS SIGNED BY THE PARTIES HERETO THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

WITNESSES:

1. *[Handwritten signature]*

2. *Beauty Singh*

[Handwritten signature: Rajesh Kumar Singh]

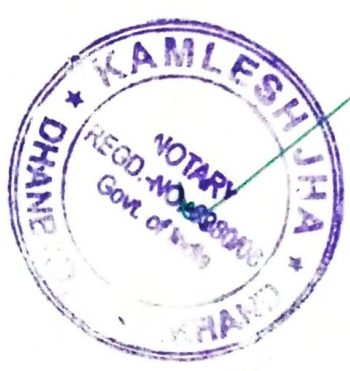
Sri Rajesh Kumar Singh
Paradise Builders & Developers Signature
(First Party)

[Handwritten signature: MK Singh]
Partner

Sri Mitlesh Kumar Singh
Paradise Builders & Developers Signature
(Second Party)

Partner

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[Handwritten signature]
22/02/2021



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NOTARY
DHANBAD

Authorized
J/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