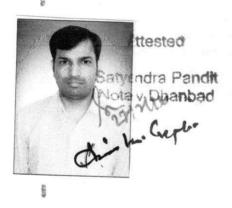




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DEED OF PARTNERSHIP OF

## WELCOME CONSTRUCTION

THIS DEED OF PARTNERSHIP made on this 27th day of February, Two Thousand Sixteen BY AND BETWEEN----

 AMIT KUMAR GUPTA (PAN: AEWPG1623B), son of Late Bharat Ram Gupta, by faith Hindu, by occupation Business, resident of BCCL Quarter, New Lakarka Colony, Katrasgarh, Dist.- Dhanbad - 828113, Jharkhand, hereinafter called the Party of the First Part:

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**SANTOSH KUMAR SINHA (PAN: CNAPS1751H)**, son of Uday Shankar Sinha, by faith Hindu, by occupation Business, resident of 118, Dhasar Ward No. 19, Dist.-Dhanbad-826001, Jharkhand, hereinafter called the Party of the Second Part:



- 3. VISHAL KUMAR (PAN: AODPK1999P), Son of Krishna Kumar Sahu, by faith Hindu, by occupation Business, resident of 10, Manaitand, Dhanbad 826000, Jharkhand, hereinafter called the Party of the Third Part:
- 4. SHRAVAN KUMAR (PAN: ANFPK8380D), son of Surendra singh, by faith Hindu, by occupation Business, residence of House No. 17, Black Diamond Enclave, Baromuri, Dist.- Dhanbad 828130, Jharkhand, hereinafter called the party of the Four Part:
- 5. SUMANT LAL BARNWAL (PAN: AMGPB7081C), son of Govind Lal Barnwal, by faith Hindu, by occupation Business, residence of House No. 1C, Housing Colony, Bartand, Dist.- Dhanbad, Jharkhand, hereinafter called the party of the Fifth Part:
- 6. MD. ANWAR (PAN:AIUPA7882J), son of Late Md. Mohiuddin, by faith Muslim, by occupation Business, residence of Pran Jiwan Academy School, S.T.C. Compound, Dist.- Dhanbad 826001, Jharkhand, hereinafter called the party of the Sixth Part:
- 7. **ABHAY KUMAR (PAN:ARUPK1485G),** son of Late Arjun Singh, by faith Hindu, by occupation Business, residence of House No. 425, Kusum Vihar, Koyla Nagar, Saraidhela, Dist.- Dhanbad, Jharkhand, hereinafter called the party of the Seventh Part:

The aforesaid Parties, commonly referred to as PARTNERS hereinafter, shall unless excluded by or repugnant to the context to these presents, shall mean and include their respective heirs, successors-in-interest, legal representatives, executors, administrators and assignees.

WHEREAS the aforesaid parties intend to carry on the business of construction of buildings, apartments (commercial and / or residential), plotting of land, land sell and purchase, residential-cum-commercial complexes, whether by self or through contractors and / or on conversion basis or any other mode, and the like and such other business or businesses as mutually agreed to amongst the Partners from time to time.

AND WHEREAS all the parties hereto have agreed to constitute a partnership by becoming partners thereof to carry on the said business in Partnership on the terms and conditions mutually settled among themselves and incorporated in this DEED OF PARTNERSHIP.

NOW, THIS DEED OF PARTNERSHIP WINTNESSETH AS FOLLOWS:

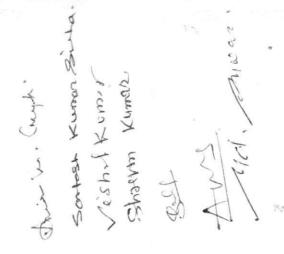
That business of the partnership shall by carried on under the name and style of M/S. WELCOME CONSTRUCTION.

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That the partnership business shall be that of the business of construction of buildings, apartments (commercial and / or residential), plotting of land, land sell and purchase, residential-cum-commercial complexes, whether by self or



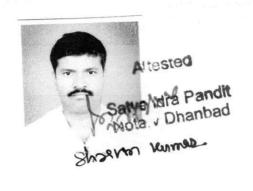
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through contractors and / or on conversion basis or any other mode, and the like and such other business or businesses as mutually agreed to amongst the Partners from time to time.

- 2. That the principal office o the partnership firm shall be at UG 34, Urmila Tower, Bank More, District- Dhanbad, Pin- 826001, Jharkhand, or at such other place or place as the parties may from time to time decide by mutual agreement.
- 3. That the Partnership shall be deemed to have commenced on 27 th day of February, Two Thousand Sixteen and shall be a partnership AT WILL.
- 4. That the Partners shall contribute the capital required for the partnership business as and when required and the same shall always be kept credited to their respective Capital accounts.
- 5. That all the Parties hereto shall be entitled to withdraw such sum of money as may be required by them from time from their respective Capital accounts and the amount so withdrawn shall be debited to their capital accounts.
- 6. That the accounting year o the partnership firm shall be the financial year ending on the 31<sup>st</sup> day of March every year.
- 7. That the books of accounts of the partnership firm shall be kept in the principal place of business and the Partners shall have the right to access to and inspect and copy of the books of the firm, preferably during the business hours.
- 8. That the Bank account or accounts, required to be opened, shall be opened in the firm's name in any Bank(s), as required by the business from time to time, and the same shall be operated by at-least any two of the partners jointly, as the partners may from time to time decide by mutual agreement in writing.
- 9. That the partners, jointly, may authorize, appoint, depute, any person(s) to enter into agreement, contract, sign documents, to perform tasks, deeds on their behalf and on behalf of the firm by means of a written instrument as and when the need arises as mutually agreed to by the partners. The instrument shall clearly specify the purpose, terms, duration, remuneration, and other aspects of such authorization, appointment, and deputation laid down in the instrument. The Partners and the Partnership Firm shall ratify and be liable for any deeds of such person done legally within the frame of such authorization, appointment, deputation laid down in the instrument.



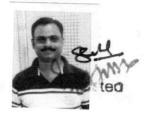




- 10. That, if required, the Partners may borrow money for the purpose of the business of the partnership firm from any persons, whether Banks, Financial Institutions, or otherwise, on loans at reasonable rate of interest and / or other terms, whether by pledge of, part or complete, land and / or any property / assets of the firm and / or other securities or otherwise as agreed upon by all of them.
- 11. That it is specifically agreed to amongst the Partners that all of them are free to do any other business of businesses, whether of the same nature as that of this firm or otherwise, with or without any other person(s) or one or more the partners of this firm or otherwise, without any objection or restriction or claims whatsoever from any of the partners.
- 12. That the Profit and / of God forbid, the losses of the firm shall be divided or borne by the Partners in the following ratio:

		In profits	In losses
First Party	Amit Kumar Gupta	14.29%	14.29%
Second Party	Santosh Kumar Sinha	14.29%	14.29%
Third Party	Vishal Kumar	14.29%	14.29%
Fourth Party	Shravan Kumar	14.29%	14.29%
Fifth Party	Sumant Lal Barnwal	14.28%	14.28%
Sixth Party	Md. Anwar	14.28%	14.28%
Seventh Party	Abhay Kumar	14.28%	14.28%

- 13. That the capital contribution of the partners shall be entitled to interest at the rate of 12% p.a. subject to the availability of profit or as may mutually be decided by the Partners from time to time.
- 14. That any drawings in excess of the capital contribution or loan or advance taken by any partner shall be at such terms and conditions as mutually agreed by all the partners, in writing, with regard to terms of repayment, etc. and shall be charges interest at the then applicable bank rate for CC limit applicable to the firm.
- 15. Remunerated at 15% on the net profit of the business after deduction of all expenses before calculation of the share of profits payable to the partners. This is to be treated as an additional working remuneration for the additional responsibility shouldered by the said partner.
- 16. That new partner or partners may be admitted into the partnership as and when required with the mutual consent of all the existing Partners upon such terms and conditions as the then existing Partners may deem fit.



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- 17. That the Partner who may wish to retire may do so by giving one month's notice in writing to the other partners.
- 18. That the firm shall not stand dissolved on the retirement or upon demise of any of the Partners, but shall continue duly reconstituted by the surviving partners and the legal heir / nominee of the deceased partner, on the terms and conditions that may then be agreed upon by them but not detrimental to the legal heir / nominee of the deceased partner.
- 19. That none of the Partners shall either their share of interest in the firm to any outsider writing or hypothecate his interest or share of otherwise alienate the same.
- 20. That the Partners shall carry on the business of the firm to the greatest common advantage, be just and faithful to each other and render true and accurate account and full information for all things effecting the firm or the other partners or their legal representatives.
- 21. That every Partner shall indemnify the firm for any loss caused to it by his / her fraud in the conduct of the business.
- That every Partner not specifically provided for in this Deed the provisions of the Indian Partnership Act, 1932 amended from time to time shall apply.
- 23. That all disputes arising in the conduct to the business of the Partnership Firm as between the Partners originating either in the construction or interpretation otherwise shall primarily and ordinarily be settled by a reference to Arbitration. Unless there be reasons for contrary, no Partner shall rush to the Court of law for the adjudication of their disputes.

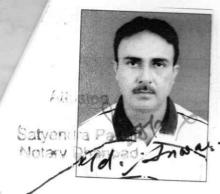
IN WITNESS THEREOF, the partners, the parties hereto, while in their sound health and perfect mind and after due consideration and out of their own free will and consent to hereunto set and subscribe their hands, the day, month and year first above written.

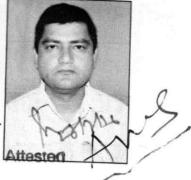
WITNESSES

<u>SIGNED</u>

1. sortesh kuman sally

(Amit Kumar Gupta )
Party of the First Part





Satyendra Pandit Notary Dhanbad

2. ( Dopek kannery

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SortoSt Kever Sita

(Santosh Kumar Sinha) Party of the Second Part

3. Rishut Kuması

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(Vishal Kumar) Party of the Third Part

4. Ruest le

Shoeven Kimas . .

(Shravan Kumar) Party of the Fourth Part

5. Sanjay Kumar

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(Sumant Lal Barnwal)
Party of the Fifth Part

ud shwan.

6. Bharest Kurran

(Md. Anwar)

Party of the Sixth Part

7. (Vikah kunoz)

(Abhay Kumar) Party of the Seventh Part

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