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INDIA NON JUDICIAL Government of Jharkhand

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Certificate No.	: IN-JH10292196149326Q
Certificate Issued Date	: 02-Jul-2018 01:14 PM
Account Reference	: SHCIL (FI)/ jhshcil01/ DHANBAD/ JH-DB
Unique Doc. Reference	: SUBIN-JHJHSHCIL0114231517594885Q
Purchased by	: SKYLINE CORPORATE LAW HOUSE LLP : SHIV SHAKTI PRASAD
Description of Document	: Article 46 Partnership
Property Description	: PARTNERSHIP DEED
Consideration Price (Rs.)	: 0 (Zero)
First Party	: WELCOME CONSTRUCTION
Second Party	: VISHAL KUMAR
Stamp Duty Paid By	: WELCOME CONSTRUCTION
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)

NOTARY
Dhanbad

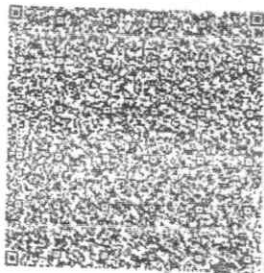
Vishal Kumar

Kumar

Shivshakti Prasad

Vishal Kumar

04 JUL 2018



Vishal Kumar
Shivshakti Prasad
Vishal Kumar

Please write or type below this line

DEED OF APPOINTMENT/ RECONSTITUTION OF FIRM OF "WELCOME CONSTRUCTION"

This DEED OF ADMISSION CUM APPOINTMENT made at Dhanbad this 4th JULY, 2018, BETWEEN



0001800150



Statutory Seal:

The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as on the website renders it invalid.

1. **SANTOSH KUMAR SINHA** (PAN : CNAPS1751H), Son of Uday Shankar Sinha, By Faith Hindu, By Occupation Business, Resident Of 118, Dhansar Ward No. 19, Dist.- Dhanbad – 826001, Jharkhand.
2. **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 all are collectively hereinafter referred to as "**THE CONTINUING PARTNERS**" of the Other parties.
3. **VISHAL KUMAR** (PAN: AODPK1999P), Son of Krishna Kumar Sahu, By Faith Hindu, By Occupation Business, Resident Of 10, Manaitand, Dist.- Dhanbad – 826000, Jharkhand, all are collectively hereinafter referred to as "**THE NEW APPOINTED PARTNERS**" of the Other parties.

AND WHEREAS by Deed of Partnership Deed Dated 27th February 2016 and subsisting Deed Dated 02nd July, 2018 the confirming partners and the new appointed partner agreed to start and carry of the Business Of Construction Of Building, Apartments (Commercial And / Or Residential), Plotting Of Land, Land Sell And Purchase, Residential-Cum-Commercial Complexes, Whether By Self Or Through Contractors And / Or Conversion Basis In the name of "**M/S. WELCOME CONSTRUCTION**", Office – UG 34, Urmila Tower, Bank More, Dist.- Dhanbad, Pin – 826001, Jharkhand and whereas it was between the parties hereto that the confirming and incoming partner shall continue the said business carried on by parties hereto in firm name and style of "**M/S. WELCOME CONSTRUCTION**", takeover all the assets & liabilities of the business as continuing concern and whereas the parties are desirous of reducing the term of incoming arrived at between the confirming partner and the pursuance of the agreement and in consideration of business the incoming partner and the confirming partner the retiring partner do hereby record and confirm that the incoming partner has been admitted and the appointment partner has now appoint in the said business from 04th July, 2018 and the confirming and the continuing partner has taken over all the assets & liabilities of the business carried on by the parties hereto in the firm name & style of business "**M/S. WELCOME CONSTRUCTION**", as a going concern from the 04th July, 2018, NOW THIS INDENTURE ALSO WITNESSETH that in pursuance of this agreement the appointed partner do hereby assign up to the confirming partner and incoming partner all



the respective shares in the partnership business stock in trade, properties, credits and effect of the said partnership and other benefits and goodwill, as a going concern rights, title, interest, claims and demand whatsoever of the appointed partner into and upon the same to hold the same by intent that the same to be from 04th July, 2018, from the part of the funds and properties of the confirming and appointed partners, business which the confirming partners of all liabilities for borrowed which the partners NOW THIS INDENTURE WITNESSETH and it is agreed by and between the parties hereto as follows:

1. **VISHAL KUMAR** is the new appointed partner has been relieved from the partnership from 04th July, 2018.
2. The continuing and appointed partners have agreed to prepare the profit & loss account & balance sheet after 04th July, 2018.
3. The continuing & appointed partners shall be liberty to use the firm name and style of the business to be carried on by then as aforesaid.
4. All the continuing & appointed partners will be signed all future deeds as witness in all registries of Land or any Flats.
5. Each party shall sign, execute and do such documents, deeds and things be the other party shall be responsible require for completely effecting the provision hereto.
The Continuing will share profit & loss in the future as follow:

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|------------------------|-----|
| 1. SANTOSH KUMAR SINHA | 1/3 |
| 2. SHRAVAN KUMAR | 1/3 |
| 3. VISHAL KUMAR | 1/3 |

6. That the fixed Capital of the firm shall consist of a sum of Equal to be contributed by the partners in the ratio given below, subject to change by mutual agreement.

- | | |
|------------------------|-----|
| 1. SANTOSH KUMAR SINHA | 1/3 |
| 2. SHRAVAN KUMAR | 1/3 |
| 3. VISHAL KUMAR | 1/3 |



7. That on the fixed capital mentioned above the partner shall be entitled to interest @ 6% per annum and or at such other rate or rates as may be mutually agreed by the parties.
8. That any further contribution and/or withdrawal by the partners shall be made in accordance with the mutual agreement and the same shall be credited and/or debited as the case may be in a separate account called partners current account in their respective names. No interest shall be charged either way on the funds credited/ debited in the current account.
9. That (a) it is agreed by and between the parties hereto that the following parties (hereinafter referred to as "the working partner" have been actively devoting and shall actively devote their time and attention in the conduct of the affairs of the partnership as the circumstance and business needs required and may require and shall be entitled to such remuneration.

(b) the yearly remuneration payable to the working partners as stated above shall accrue at the end of the accounting year and shall be determined when the final accounts of the partnership are made up and them such remuneration shall be credited to their accounts.

(c) in the event of negative book profit, the working partner shall not be entitled to any remuneration. The meaning of "Book Profit" Shall be as defined in explanation 3 of section 40(b) of the Income Tax 1961 or any other applicable provisions as may be in force for the relevant accounting period.
10. That the partner shall be entitled to modify the above terms relating to remuneration to working partners and /or may agree to pay remuneration to any other working partner or partners and shall also be entitled to modify the terms relating to interest payable/chargeable to firm them by executing a supplementary deed of partnership and the same shall form part of this partnership deed.
11. That the net profit/loss shall be distributed amongst the partners as per the share profit/loss ratio mentioned below in this now partnership deed.



<u>Sl. No.</u>	<u>Name of Partners</u>	<u>Share profit/loss ratio</u>
1.	SANTOSH KUMAR SINHA	1/3
2.	SHRAVAN KUMAR	1/3
3.	VISHAL KUMAR	1/3

12. That the partnership is a partnership at will terminable at the option of any of the partners or leaving such a notice at the principal office of business. But the formality of such a notice may be waived if the firm is dissolved at any time with the mutual consent of all parties. In case any of the partners desire to dissolve the firm, the remaining partners are declared to carry on or continue the business of the partnership firm.

13. That the Partner shall carry on business of the firm to the greatest common advantage, by just and faithful to each other and render true and accurate accounts and full information of all things affecting the firm.

14. That at end of each of each accounting year on 31st march or such other date or dates as may be found convenient by the partners from time to time, a statement of income/loss shall be prepared from estimating and/or computing the net divisible profits/losses amongst the partners as being done in other business of this nature or otherwise and the profit/loss shall be allocated to the partners in accordance with their profit share ratio.

15. That each partner according to his convenience will carry on the business of the firm on behalf of all partners to the best advantage of the partnership.

16. That :

1. The partners are authorized jointly signatory of the Bank's Cheque. The partner may authorize or appoint any partners or their agent to open and operate the bank account and in that event only those partners shall be entitled to open and operate the bank account.
2. The partners are authorized single or jointly to enter into agreements/ contracts with any bank for availability of term loan/cash credit loan/bills payable/ any other type of load as the



Santosh Kumar Sinha, Shraavan Kumar, Vishal Kumar

case may be as and when required for the business needs of the partnership firm.

17. That each partner is further authorized to appointed and authorize any counsel, attorney or any other person to defend or prosecute or file suits, appeals and applications for and on behalf of the firm in the manner necessary and advantageous to the firm.
18. That none of the partners in case of any dispute among them shall be entitled to lock up the business premises, godown or office of the partnership and shall not be entitled to lose the business or freeze the banking accounts of the partnership firm. In case any of the partners does so, he shall be liable and responsible for all the losses that may occur to the partnership for his such activities.
19. That every partner shall indemnify the firm for any loss caused by his fraud in the context of the business of the firm.
20. That no partner will, during the continuance of the partnership do any of the following, except with the written consent of the partners:
 1. Apply the partnership fund in speculative proceedings;
 2. Admit liability against the firm;
 3. Compromise or refer to arbitration any suit or proceedings between the partnership firm and a third party;
 4. Assign or mortgage his share in the partnership firm;
 5. Transact or take loan on behalf of the partnership firm.
21. That the partnership shall be a PARTNERSHIP – AT – WILL and it shall not be dissolved on the death of any partner his legal heir or heirs, executors, administrators, assigns or representatives shall be deemed too has been admitted in to the partnership in place of the deceased partner and the partnership shall stand so reconstituted ipso-facto. PROVIDED ALWAYS that as because heavy investments have been made and the firm runs an industrial unit none of the partners hereto shall be entitled to claim dissolution of the firm but always be entitled to retire from the partnership.
22. That should any partner desire to retire from the partnership firm, he shall have to give three months notice in writing to the partners of his



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intention of so doing and in such event, the partner given such notice shall have to take out his interest from the partnership and retire without demanding any dissolution of partnership firm i.e. to say if a partner no longer willing to continue to be a partner in this partnership firm. He will always be at a liberty to retire from the partnership by giving three months prior notice to the other partners and the other remaining partners in such event shall always be at an option to pay back the amount of capital standing to him on such date of retirement and to continue the business of the partnership with full advantage of the goodwill of the partnership firm and its name and style. However, the formality of the notice stand waived if any of the partners retires by mutual consent.

23. That any of the partners is hereby explicitly authorized to sign any agreement and / or negotiate, handle, deal with any contract with the Government, Semi Government firm, Body corporate or Individuals, Army, Navy, Air Force or Railways or with any Firm, person or company on behalf of the firm and such agreement or contracts shall be fully binding on the firm, Any of the partners may.
24. Appoint his or her attorney or agent to look after his or her interest in the partnership or for other purposes, matter or things.
25. That if in the best interest of the firm admission of new partner or partners be deemed advisable, the partners reserves their right to admit one or more partner or partners into the firm on such terms and conditions as may them be agreed upon mutually.
26. That the partners shall punctually and regularly pay their individual debts and indemnify the firm and keep the assets of the firm harmless, protected and free from and against and legal proceeding, attachments etc. In respect of individual debts of the partners.
27. That the parties hereto shall always be at liberty to change, alter and modify any of terms, conditions and covenants to this partnership by mutual consent in writing.
28. That all disputes arising in the conduct of the partnership business of the firms as between the partners and originating either in the

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construction or interpretation of the terms of this partnership deed or otherwise either during the subsistence of the deed or thereafter shall be settled by reference to the arbitrators and all the partners in dispute shall nominate one each arbitrators shall nominate an umpire and such reference will be governed by the provisions of the INDIAN ARBITRATION ACT and award shall be final and binding on all the partners.

29. That the matters not specifically mentioned in this DEED OF PARTNERSHIP, the provision of the INDIAN PARTNERSHIP ACT, 1932, as a mended from time to time, shall apply.

IN WITNESS WHEREOF THE PARTIES HERETO while in their sound health and perfect mind after due consideration and out of their own free will and consent, do hereunto set and subscribe their respective hands and seal to these presents the day, month and year, first above written.

WITNESS

SIGNED

1. *Arvind Kumar Singh*

Vishal Kumar
(Vishal Kumar)
Appointed Partner

2.

S.K.

Santosh Kumar Sinha
(SANTOSH KUMAR SINHA)
Continuing Partner

Identified by

[Signature]
Advocate
SHIV SNAKTI PRASAD
(ADVOCATE)
Enr. No. 262/2011
04/07/2015

Shravan Kumar
(Shravan Kumar)
Continuing Partner



[Signature]
NOTARY
DHEEN Dhanbad
Sub (3) (a) of the Notaries
Act, 1952 (Act No 53 of 1952)