

झारखण्ड JHARKHAND

D 159392



DEED OF PARTNERSHIP

This Partnership deed is executed on 16th Day of December 2019. At Jamshedpur:
AMONGST AND BETWEEN:

1. **AJAY KUMAR, (UID NO:- 4049 8669 8530)** son of Shri Kishun Dayal Prasad, by faith Hindu, by Nationality Indian, by Occupation Business, resident of, Qtr No-49/2/3, Govindpur, Housing Colony, P.S.Govindpur, Town Jamshedpur, District East Singhbhum, State of Jharkhand, Pin- 831015. (Hereinafter referred as First Partner);

AND

2. **SANDEEP KUMAR, (UID NO:- 2724 8266 8176)** son of Shri Anil Kumar Sinha, by faith Hindu, by Nationality Indian, by Occupation Business, resident of, Janta Market, Devnagar, Chhota Govindpur, Jamshedpur, District East Singhbhum, State of Jharkhand, Pin - 831015, (Hereinafter referred as Second Partner);

Notary Public
Jamshedpur
16/12/19

Anil Kumar

AND

Sailesh Kumar

Sailesh Kumar

Witnessed by me and sign before me
12/12/19

12/12/19

3. **SAILESH KUMAR, (UID NO:- 8315 7355 1956)**son of Shri Anil Kumar Sinha, by faith Hindu, by Nationality Indian, by Occupation Business, resident of, Janta Market, Devnagar, Chhota Govindpur, Jamshedpur, District East Singhbhum, State of Jharkhand, Pin - 831015, Jharkhand (Hereinafter referred as Third Partner);

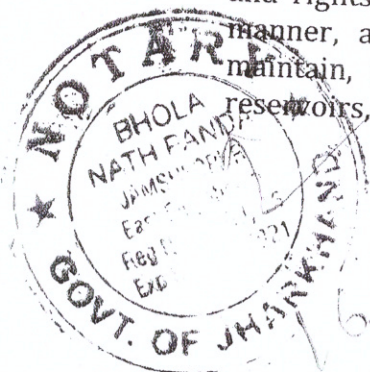
WHEREAS Partners of this deed have Constituted a partnership firm under Partnership Act 1952 to establish the business in the line of promoter and developer, construction, plotting of land, real estate and sale, purchase etc. and the partners may enter into other varied ways of business as may be mutually agreed upon time to time, in the name and style of **M/s. SHIVAY CONSTRUCTION** having its office At 49, Devnagar, Chhota Govindpur, Jamshedpur- 831015. Vide deed of partnership dated 16th Day of December 2019. Now this deed witness that each of parties hereby convent with the other of them jointly by and severally in the following manners.

AND WHEREAS, the partners hereto as to avoid all litigations, misunderstandings and/or legal complications, if any of partners mentioned above including their legal heirs, voluntarily agreed to execute a proper Deed of Partnership dealing with their right, title, interest, claim, investment, business policy, banking operation, management and other affairs of the business and as to how the said business to be carried on in an efficient manner.

AND WHEREAS, it is thought desirable, necessary and expedient in the future interest of all partners that the terms and conditions governing their partnership should be reduced in writing.

NOW THIS DEED OF PARTNERSHIP WITNESSETH AND IT IS HEREBY MUTUALLY AGREED AS FOLLOWS:

1. That the name and style of the Partnership shall be **"SHIVAY CONSTRUCTION"**
2. That the business of Partnership shall be to carry on in India or elsewhere in the line of Prompter and Developer, Construction, Plotting of land, real estate, to Construct, deal, develop, buy, sell, lease, exchange, maintain, improve or otherwise acquire real estate, land, building and other properties of any type or description and rights to connected with the land and turn the same into account in any manner, and Construct, Promote , develop, equip, operate, improve, repair, maintain, buildings, roads, paths, route, channel, roadway, bridges, flyovers, reservoirs, canals, drains, waterways, links, overpass, tunnels, passageway,



Ajay Kumar

Sachin Kumar

Saihar Kumar

Witness to me and sign before me
[Signature]

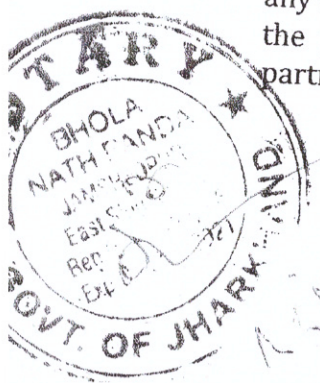
pathway, subway, highway, expressway, railways and to supply all kinds of construction materials and all types of infrastructure and all other works, erection and things of any description and as may be extended or restricted as the parties may decide from time to time.

3. That the partners shall be partnership at will and shall continue until determined by mutual consent of the partners. That the partnership commences and deemed to have always commenced from the date of execution of this deed.
4. That the principle place of business of Partnership firm shall be situated at 49, Devnagar, Chhota Govindpur, Jamshedpur, East Singhbhum, Jharkhand - 831015.
5. The capital investment of the partnership business will be in the proportionate of

First Partner	:	40%
Second Partner	:	30%
Third Partner	:	30%

Or as mutually decided by the partners

6. The partners will be sincere and faithful to this partnership business and will devote their whole time for smooth running of the business. No partner shall undertake any such, job, which may be detrimental to this partnership business.
7. That it is hereby agreed that in consideration of the parties of the First/Second/Third partner who are actively devoting their time and attention to the business of partnership. They shall be entitled for remuneration as Computed U/s 40B of Income Tax Act 1961.
8. That the total remuneration payable in the accounting year in which the partnership firm has made inadequate profit/suffer losses that Rs.25000/- to each partner.
9. That the partners are entitled to get interest @ 12% per Annum form partnership on capital contributed by them for the purpose of running of business.
10. That the funds required for the purpose of the partnership business shall be contributed or arranged by the partners in such manner as may be mutually agreed upon interest @ 12% per annum simple interest or such lower / higher rate 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 for the income tax assessment of the partnership firm the relevant accounting period shall be payable by the partnership on the amount standing to credit of capital.



23/12/19

Ajay Kumar

Sandeep Kumar

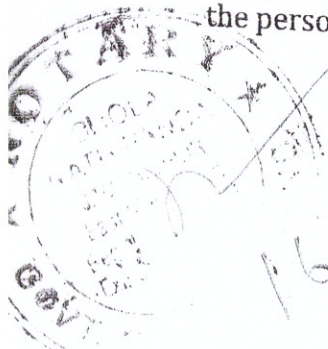
Sandeep Kumar

TO THE AND SIGN BEFORE ME
16/12/19

16/12/19

11. That the partners shall be entitled to modify the above terms relating to remuneration, interest e.t.c. Payable to the partners by executing a supplementary deed and such deed when executed shall have effect, unless otherwise provided from the first day of the accounting period in which such supplementary deed is executed and the same shall form part of the deed of partnership.
12. That the partners of this deed will be entitled to get profit and bear loss (if any) in the following ratio.

The party of the First partner	:	40%
The party of the Second partner	:	30%
The party of the Third partner	:	30%
13. That a Bank Account (Current Account) shall be opened in the name of partnership firm in one or more nationalized or other bank, and same shall be operated under the joint Signature of **Ajay Kumar** (the first partner above referred) and **Sandeep Kumar** (the Second partner above referred), on behalf of partnership firm.
14. That the proper book of accounts of partnership shall be maintained and shall be kept in office to have access and to inspect and take extract there from by all the partners. The accounts shall be closed on every 31st March of the year.
15. The Partners of the firm shall devote their time and attention to the business of the partnership diligently and faithfully employ themselves there in and use their best skill and endeavor to carry on the same for the utmost benefit of the partnership
16. The firm now constituted under these presents shall not be liable for any debt or liability contracted or incurred by any of the partners in his/their personal capacity and not for by any of the purpose and benefit or the present partnership business without the previous consent in writing of other partner.
17. That the partners shall be just and faithful to each other of them in all matters, relating the partnership and shall not do or cause to be done anything which may harm the interest of the partnership.
18. That if any partner or partners desires to retire, he may be allowed to do so after giving one month notice in writing to either of them. In such event, the other partners may continue the business, by himself/themselves or admitting some other parson or persons as partners.
19. That the partners may be allowed to withdraw from time to time of such sums from the partnership funds, as may be mutually agreed and all such shall be debited to the personal account of the respective partners.



16/12/19

Ajay Kumar

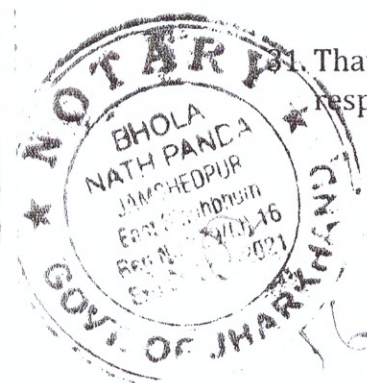
Shivay Kumar

Shivay Kumar

NOTARIES THE
16/12/19

20. That each or any one partner shall be deemed to be authorized on behalf of the partnership to enter into any agreements or to submit tenders to receive payments and give due discharge whereof.
21. That by mutual consent of the partners the terms of the partnership can be modified adds to or altered, such agreement may be in writing , signed by both the partners.
22. That the partners shall be entitled to carry on any separate business of their own, if they so like at their own risk.
23. That the parties shall jointly and separately be liable for the affairs of the business.
24. That in the case of retirement of any party of this document the partnership shall not be dissolved and any partner of this firm or Legal heir of another partner or any other person may carry on the business in the name & style of **M/s SHIVAY CONSTRUCTION**
25. That on death of any party, the partnership shall not be dissolved but shall be carried on between the surviving party and the legal heir or representative of the deceased.
26. That in the case or dispute and difference of opinion between the parties concerns the terms and conditions here before written the case shall be referred to a sole arbitration appointment by the parties who shall decide the dispute following the provision or Indian Arbitration Act. And his decision shall be binding upon the parties.
27. That the parties by their mutual agreement may borrow loan from any financial Institution Nationalized Bank or from private parties.
28. That the parties of this document may add or modify any or the terms and conditions of Indian Partnership Act 1932, as amended from time to time and the same shall apply to the present partnership.
29. That the business dealings will be done by mutual consent and Knowledge of all the Partners and accordingly business decisions shall be taken mutually form time to time.
30. That adequate staff and labors will be appointed in the partnership firm from time to time as per requirement and their salary and wages will be paid according to the norms set forth, with mutual consent and Knowledge of all the partners.

31. That save herein above provided the partnership shall be governed in all other respect by the provision of the Indian partnership act 1932.



Signature of the Notary
16/12/19

- 32. The terms first party, second party and third party members used in this deed of partnership shall mean and include their respective legal heirs, successors etc. unless the same are repugnant to the context.
- 33. That the partners above named have agreed to abide by the abovementioned terms and Conditions.

IN WITNESS WHEREOF all the partners have put their respective signature on this deed in token of acceptance of the forgoing terms and condition, today, the 16th Day of December 2019 first above written.

Read over and explained the contents of this deed to the executants/parties who admit the same to be true and correct.

WITNESSES: -

- 1. Chander Kr Sirostek
S/o Sri prasad Kr Sirostek
Barigosa Near Dum Machh
- 2. Muzari Kumar Sharma
S/o Baleswar Sharma
Janta Nagar Khet JSR-15
- 3.

Aray Kumar
Signature of the First Partner.

Sandeep Kumar
Signature of the Second Partner.

Sulesh Kumar
Signature of the Third Partner.

Persons are known to me
And signed in my presence.

Attested the Signature of
Executants who is certify by
Sri.
Advocate
Jamshedpur



Bhola Nath Panda
NOTARY
JAMSHEDPUR

16.12.19