

Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : 865c0a26c6af6aaf5c59

Receipt Date : 22-Dec-2020 10:54:26 pm

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

Document Type : Partnership

District Name : Ranchi

Stamp Duty Paid By : SHREE BHAGWAN YADAV

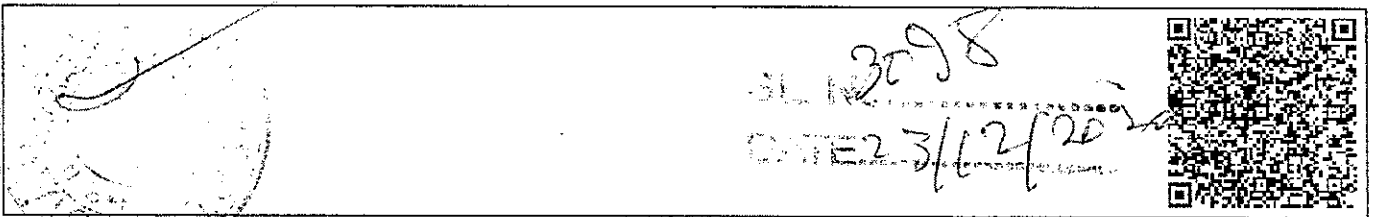
Purpose of stamp duty paid : PARTNERSHIP DEED

First Party Name : SHREE BHAGWAN YADAV

Second Party Name : SHREE AKHILESH KUMAR YADAV

GRN Number : 2003440105

-: This stamp paper can be verified in the jharmibandhan 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।

DEED OF PARTNERSHIP

This Deed of Partnership is made and executed on this 22nd day of December 2020 by and between:

Shree Bhagwan Yadav S/o Late Sarju Yadav, aged about 64 years, Occ: Business, residing in Q No. 4-244, Sector 2/C, Post office- Head Post office Bokaro Steel City - 827001, Jharkhand, hereinafter called the party of the **FIRST PARTY** and which expression shall mean and include his heirs, successors, executors, administrators and assigns.

AND

Shree Akhilesh Kumar Yadav S/o, Shree Bhagwan Yadav, aged about 35 years, Occ: Business residing in Q No. 4-244, Sector 2/C, Post office- Head Post office Bokaro Steel City - 827001, Jharkhand, hereinafter called the party of the **SECOND PARTY** and which expression shall mean and include his heirs, successors, executors, administrators and assigns.

Whereas the parties hereto have agreed to start in partnership a construction business mainly dealing in construction and sale of residential complexes or flats and all other allied and related works and such other works and may be mutually decided from time to time.

And Whereas the above said parties desire to reduce the terms of the Deed of partnership into writing to avoid future misunderstanding.

NOW THIS DEED OF PARTNERSHIP WITNESSETH AS FOLLOWS

1. Name:

The partnership business shall be carried under the name and style of M/S Sarju Construction.

2. Commencement:

That the business of the partnership shall be deemed to have commenced on and from 22nd day of December 2020 and that partnership shall be partnership AT WILL.

3. Place of Business:

The place of business of the partnership shall be at Plot No. 6893, 6894, 6899, Ground floor, Inderpuri, Kunwar Singh Colony, Chas, Bokaro - 827013, Jharkhand. However, the partners shall be at liberty to carry on the business at any other place or places as may be decided between the partners from time to time.

4. Object:

The objects of the firm shall be:

- a. To purchase and acquire plots of land in and around the city of Bokaro or elsewhere as may be mutually agreed upon by the parties;
- b. To execute the schemes of construction of multi-storeyed buildings consisting of residential flats, commercial shops and units to be sold on ownership basis;



c. AND GENERALLY to do any and all other allied business that may be necessary for effectively carrying out the above mentioned objects which the partners may mutually agree upon from time to time.

5. Capital:

The capital required for the business of the partnership shall be contributed by the partners as per their convenience as and when funds are in need.

6. Profit Sharing Ratio:

The profit/loss of the partnership shall be shared/ borne by the partners as follows:

PARTY OF THE FIRST PART	-	50%
PARTY OF THE SECOND PART-		50%

7. Managing Partners:

Party of the First part and party of the Second part shall be the managing partners of the firm.

8. Management:

The partnership business shall be managed by the Managing partners. The managing partners shall be in charge of the day to day working of the firm. The managing partners shall be empowered to receive payments on behalf of the firm and issue receipts, enter in to sale agreement for sale of flats, to make disbursements and incur expenditure during the course of conduct of the business, to deal /negotiate /enter into agreements with the Government Departments/banks and to do all such other acts necessary and expedient and incidental to the carrying on of the partnership business. The acts of Managing partners shall be binding on the firm. Any or all of the above specified acts and such other acts which are not specified, if done in individual capacity shall not be binding on the firm.

The managing partners shall be empowered to enter into all agreements, development agreements with landowners, for registering sale deed for the sale of developed flats and selling the flats to the purchasers on behalf of the firm in connection with the business of the firm.

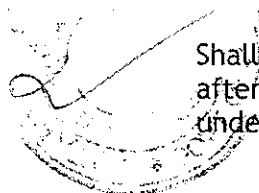
9. Borrowals:

All borrowals from financial institutions and banks for the business of the firm shall be under the signature of all the partners.

10. Remuneration:

The working partners shall be entitled to claim remuneration for the services rendered by them and the remuneration so payable shall be fixed percentage of the book profit of the firm which is as under:

Shall mean the Net profit as per Profit & Loss Account of the business of the firm after the payment of interest to partners but before payment of salary to partner under this clause.



11. Accounting Year:

The accounting year of the partnership firm shall begin on 1st day of April and ends on 31st day of March of the consecutive year i.e, financial year is accounting year of the firm. The first financial year commence from 22nd day of December 2020 and ends on 31st March 2021.

12. Books of Account:

Proper books of accounts shall be maintained in the ordinary course of business and every partner shall have a right to inspect the books of account and other documents of the partnership for to take extracts from them. The books of account shall be closed on 31st March of every year and they shall be maintained at the place of business.

13. Interest:

The partners are entitled for interest @ 6 % p.a. on their capital balances outstanding in the books of firm.

14. Bank Account:

The firm may open one or more accounts with the banks as may be agreed upon by and between the parties, and such accounts shall be operated with the joint signatures of any of the two partners.

15. True and Faithful:

The partners shall be true and faithful to each other and shall render a true and correct account of all transactions done by them on behalf of the firm.

16. Assigning of Share:

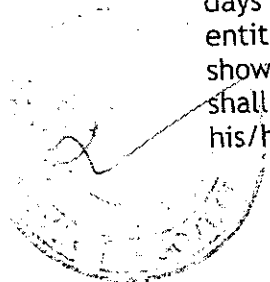
None of the partners shall be entitled to assign, mortgage or charge his/her share of interest in the partnership or any of its properties and assets without the written consent of all the remaining partners.

17. Death/Insolvency/Retirement:

Death, insolvency or retirement of a partner shall not dissolve the partnership, but the surviving or solvent partners shall be entitled to continue the business. In the case of death of a partner the legal heir of the deceased partner shall be entitled to be admitted in the partnership in the place of the deceased partner. No goodwill value will be paid to such legal heirs and however they are liable to pay the liabilities if any.

18. Retirement of Partner:

In case a partner wished to retire from the partnership he shall do so by giving 180 days notice in writing to the firm as well as the other partners and he/she shall be entitled to receive the profits/borne the losses upto the date of retirement as shown by the profit and loss account taken upto that date. The retiring partner shall be paid the credit balance to his/her capital account including amount of his/her profit/loss till the date of retirement.



19. Arbitration:

In the event of any dispute or difference arising between partners at any time in respect of the partnership account or any matter relating to or concerning the partnership business of the interpretation of these present, the same shall be resolved by reference to an arbitrator according to the Indian Arbitration Act.

20. Amendments:

Any term or terms of this deed may be amended, modified, deleted or otherwise dealt with as may be mutually decided upon by the partners and the same shall be in writing which shall have the same effect as if it was embodied in this deed.

21. Partnership Act, 1932:

The provisions of the Indian Partnership Act, 1932 shall apply to these presents and to the partners hereto in all matters not covered by the terms hereof.

IN WITNESSES WHEREOF the partners hereto have signed this deed on 22nd day of December 2020 herein above written.

WITNESSES:

1. *Raj Parmanik,*
2. *Prashant,*

PARTNERS

- श्रीमान राज*
2. *Akshay Kr. Yadav*

Chintan
A.P. Thakur
Notary
23.12.2020

A.P. Thakur
 CIVIL COURT (Notary)
 (Notary)

Raj Parmanik
23/12/2020



R. N. GHOSAL
 NOTARY PUBLIC
 CIVIL COURT, BOKARO
 File No.-1/JC/2016-164/2002-2558/J