



01AA 274330

This Deed of Partnership is made on this 10<sup>th</sup> September 2007, in the City of Ranchi.

**BETWEEN**

**MANOJ KUMAR SINHA** S/o Sri Ram Ayodhya Sinha, "Arya" Resident of Hinoo, P.O. Hinoo, P.S. Doranda, District Ranchi (hereinafter be referred as party of the **FIRST PART**).

**AND**

**RAJESH SHRIVASTAVA** S/o Late K. K. Srivastava, Resident of Jeevan Lok Complex, Main Road, Hinoo, P.O. Hinoo, P.S. Doranda, District Ranchi, (hereinafter be referred as party of the **SECOND PART**).

**WHEREAS** the parties of the first and second part of this deed have agreed to carry on the business of construction in the name and style of **M/S VASTU CONSTRUCTION**, <sup>NEAR JEEVAN LOK COMPLEX</sup> at Main Road, Hinoo, Ranchi-834402.

**AND** it is deemed expedient and desirable to reduce the terms and conditions governing this deed of partnership into writing.

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*Manoj Sinha*

*Rajesh*

*Raj Sinha*  
*Raj*



झारखण्ड JHARKHAND

01AA 274331

2.

NOW THEREFORE, THE DEED OF PARTNERSHIP WITNESSETH AS UNDER :-

*Devi Sankha*

*Ravi*

1. That the parties thereto shall work jointly in partnership of carrying out construction business.
  2. That the business shall be carried on under the name and style of **M/S VASTU CONSTRUCTION**, which may be changed from time to time with mutual consent of all parties of this deed.
  3. That the capital of the firm comprises the following :-

|                          |    |              |
|--------------------------|----|--------------|
| Party of the First Part  | :- | Rs. 50,000/- |
| Party of the Second Part | :- | Rs. 50,000/- |
- Ravi* 12% interest on capital so invested by the partners shall be paid to them, in case the firm requires more funds then the same will be brought in by the partners named above in equal share or which shall bear such rate of interest as maybe agreed upon between the parties hereto from time to time. The rate of interest on such loan can be varied with the mutual consent.

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4. That the capital shall be brought exclusively in cash, subject to agreement in between partners, the capital may be introduced in kind.
5. That the profit & loss of the business shall be shared by the partners in the following proportion:-  
Party of the First Part :- 50%  
Party of the Second Part :- 50%
6. The partners may draw salary from the firm in *₹ 36,000/-* subject to maximum of Rs. ~~36,000/-~~ per annum for each partner or the amount of salary will be credited to the account of the partners subject to the limit mentioned above.
7. That a bank account or bank accounts in the name of the firm shall be opened which shall be operated by either of parties or by any subject to instruction(s) maybe given from time to time to bank by the firm under the signature of the parties hereto.

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8. That the regular books of accounts shall maintained which shall be kept at the registered office of the business and would be open to inspection at all reasonable time to all partners or their authorized representative who will be free to take copies thereof.
9. The accounts shall be closed annually on 31<sup>st</sup> March on every year and the profit & loss shared in the profit sharing ratio as referred above in clause no. 5.
10. The profit shall be distributed or losses contributed by the partners hereto within stipulated period of 3 months or the extended time with the mutual consent from the closing of accounts after making all adequate provisions for taxation and other outgoing as governed by the applicable fiscal laws.
11. That none of the partners without written consent of all the other partners shall :-
  - a. Assign, mortgage, or change his share in the assets of the firm.
  - b. Lend money, belonging to the firm, or
  - c. Except in the ordinary course of the business, dispose of by pledge, sale or otherwise, any partnership property or profits.
12. That each partners has entered into this partnership in the individual capacity and shall :-
  - a. Carry on the business of the firm to the greatest common advantage.
  - b. Be just a faithful to the other partners and shall render a true and full information affecting the firm to the other partners or their legal representatives, and pay his separate and private debts relating to his separate business(es) and shall indemnify the others partners and the partnership assets against all proceedings, claim or demand in respect thereof.

Rajiv

Shamir Sankha



13. That the parties here to are authorized to arise loans wherever deemed expedient for the purpose of the business and the said land will be used only for the benefit of the firm and no such amount is to be used for the personal benefits.
14. That any partners can retire from the firm by giving at least 3 months prior notice and he will not be entitled for any share of Goodwill. His/her accounts will be settled as per the balance outstanding in the capital account and after making necessary adjustment for profit/losses which shall be due as on the date of his/her retirement. But neither one partner can retire in any manner before completion of five years of business since his/her admission to this partnership, business even by majority of partners.
15. In the event of any dispute or difference of opinion in the matter of interpretation, execution or carrying out the objects and foundations of enterprise arbitrators appointed amongst themselves appoint an umpire. The decision at the arbitrators would be binding on the parties to the dispute. In the event of any difference amongst them the decision of the umpire would be final and binding upon all concerned.
16. The administration of the firm including appointed of employees in the firm's service and their removal shall be mutually decided by partners and recorded in writing.
17. The firm may induct fresh partners with necessary adjustment in the existing shares or otherwise induct working partners.
18. The death of partners may not automatically dissolve the firm. One of the heirs of the deceased partner may be in substitution inducted into the partnership or at its option of deceased partner shall be finished and settled with the heirs or successors of the deceased partners at the earliest within 90 days from the end of the financial year subsequent to the date of death of the deceased partners.

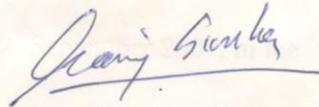
*Aravind Srinivas*

*Rajeev*

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19. The firm may borrow capital Banks, accredited financial institutions as also from the third parties in the manner mutually agreed upon.
20. All other terms, conditions and contingencies/exigencies not specifically contained in these present shall be subject to and governed by the provisions of the Indian Partnership Act.
21. The term partner unless repugnant to the context shall be mean to include their respective heirs, successives, assignees and legal representatives.

In Witness whereof the parties here to have set their respective hands and seal. .




**Signature of the First Party**

**WITNESSES :-**

1. Ravi An Shrivastava .

2. सुवर्णा सिद्ध



**Signature of the Second Party.**

WHEREAS the parties of the first and second part of this deed have agreed to carry on the business of construction in the name and style of M/S YASU CONSTRUCTION, at Main Road, Himes, Ranchi

AND it is deemed expedient and desirable to reduce the terms and conditions governing this deed of partnership into writing.

