

झारखण्ड JHARKHAND

D 152129

M.K. Agrawal
04/12/20

Amit Kumar Agarwal

Manoj Kumar Agrawal

Manoj Kumar Agrawal

Stamp to be affixed before use

17/12/20

DEED OF PARTNERSHIP

This Deed of partnership is executed on the 4th day of December, 2020 Between

1) **Mr. Manoj Kumar Agrawal**, aged about 54 years son of Sri M.P. Agarwal residing at A-57, Air Base Colony, Kadma, Jamshedpur-831005. PAN No. ACZPA6840P Adhar no. 6102 8913 8366 (Hereinafter referred to as the First Partner)

Mr. Amit Kumar Agarwal, aged about 40 years son of Sri Ramesh Kumar Agarwal residing at Pent House, 9th Floor, Carnation, Ashiana Garden, Sonari, Jamshedpur - 831013 PAN No. ACUPA7211K Adhar no. 6410 7237 1652 (Hereinafter referred to as the Second Partner)



17.2.21

- 3) **Mr Anil Agrawal** , aged about 50 years , son of Sri Mahabir Prasad Agarwal resident of A- 57, Air Base Colony, Kadma, Jamshedpur -831005 PAN No. ADCPA1143R, Adhar no. 4070 8830 3967 (Hereinafter referred to as the Third Partner)

And

- 4) **Mr Rajeev Agarwal** son of Sri Ramesh Kumar Agarwal residing at Pent House, 9th Floor, Carnation, Ashiana Garden, Sonari, Jamshedpur – 831013 PAN No. ABCPA9391H Adhar no. 5978 0347 1588 (Hereinafter referred to as the Fourth Partner)

WHEREAS all the above parties are collectively referred to as Partners and are deemed to include wherever the context so admits, their respective heirs and legal representatives and assigns.

1. WHEREAS the Parties hereby decided to carry on the business of Real Estate, Construction, Civil Contractor & Infrastructure Developer, in partnership, under the firm name of "**CREATIVE HOMES**", having its office at Plot no. 957, Dobo, Village - Tamolia, Dist. Saraikela Kharsawan PIN - 831012.

AND WHEREAS with a view to avoid any misunderstanding in future, all the parties hereto decided to record their terms & conditions in writing.

NOW THIS DEED WITNESSETH AS FOLLOWS

1. **Partnership Business and name of the Firm :**

The partnership Business shall be carried on under the name & style of **CREATIVE HOMES**.

2. **Place of Business of the Partnership Firm :**

- a) The Principal Place of business of the partnership firm shall be at Plot no. 957, Dobo, Village - Tamolia, Dist. Saraikela Kharsawan PIN - 831012
- b) The Firm may also open other branch (es) and office (s) at such other place or places as the partners may from time to time decide.

Commencement of this Partnership Deed :

That the partnership business shall deemed to be commenced with immediate effect from 1st December 2020 and continue for the period at the will of the partners and it shall be terminated as provided here-in-after.



A.K. Agrawal

Rajeev Kumar Agarwal

Anil Agrawal

Rajeev Kumar Agarwal

Accepted to me and sign both
17/12/20
Saraikela Kharsawan

4. **Object of Partnership Business:**

The principal business of the partnership firm shall be that of purchase, sell, develop, taking exchange or lease, hire whether for investment or sale any lands, buildings, mines, business, factories, mills, houses, cottages, shops, depots, warehouses, machinery, plant, stock in trade, mineral rights, concessions, privileges, licenses, easement or interest in or with respect to any property in one way and partly in other or any other consideration and carry on the business as proprietors of flats and buildings and let on lease or otherwise apartment therein or to carry on the business of builders, contractors, buildings and erections and materials in connection therewith or incidental thereto and to carry on any other business that is customarily, usually and conveniently carried on business in partnership under the Firm name of " CREATIVE HOMES " by virtue of deed of partnership dated 1st December 2020 entered into by them having its office at DOBO or at such other place or places as the places as the partners may agree upon from time to time.

The scope of partnership business may by mutual consent be altered or extended to any other business.

5. **Capital and Interest :**

The partners to this deed shall contribute towards the capital as and when required as mutually decided and contributing partner shall get simple interest on the capital to the extent maximum of @ 12% per annum.

6. All the partners aforesaid are working partners and in consideration of their service to the business of the partnership firm all of them collectively will be entitled to a remuneration maximum to the extent as follows:-

- a) On the first Rs. 3,00,000/- of the book - profit, or in case of a loss. Rs. 150,000/- or at rate of 90 per cent of the book - profit, whichever is more.
- b) On the balance of the book-profit at the rate of 60 per cent;

7. **Duration of Partnership:**

The duration of partnership shall be at will.

It is however, agreed that in the event of death or retirement of any partner the provision contained here-in-after shall apply.

8. **Drawings :**

- a) The partners may make drawings from their respective capital from time to time.
- b) Any drawings from the capital account by the partners will be as per mutually decided by themselves.

Share in the Profit & Loss in the firm :



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That the net resultant profit/losses of the partnership business (i.e. after payment of interest and salary/remuneration if any to the partners) shall be divided in between the parties hereof .

Name of Partner	Share of Profit
A) Manoj Kumar Agrawal	25%
B) Amit Kumar Agarwal	25%
C) Anil Agrawal	25%
D) Rajeev Agarawl	25%

मोहोला वाठाराच्या एका संस्थेच्या नावावर
12/3/21

10. **Bank Account :**

- The bankers of the partnership shall be such Bank or Banks as the partners may agree upon time to time and all the Bank Account shall be operated upon by all the partners jointly or severally unless otherwise agreed upon by and between the partners.
- The Bank Account of the firm can also be operated upon by any other authorized person in a manner as may be mutually decided by the partners.
- New Bank Account(s) can be opened with the consent of all partners.

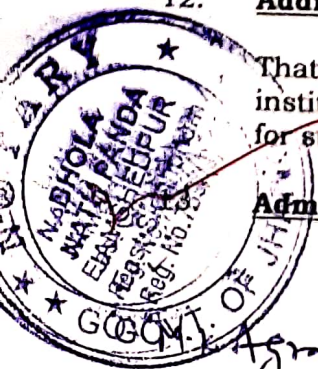
11. **Accounts and Accounting Year :**

- The accounts of the firm's business shall be maintained at the office of the firm, regularly and in proper manner and they will have a right to inspect the same and take extracts there from, as they considers necessary.
- At the end of each accounting year which shall be closed on 31st March every year and statement of Profit & Loss Account a Balance sheet shall be drawn for the year.
- The first accounting year after coming into force of this partnership deed shall be closed on 31st March 2021.
- The annual accounts may, at the discretion of the partners be audited by a Chartered Accountant or a firm of Chartered Accountants.

12. **Additional Finance required by firm :**

That if required, the firm shall be entitled to take loan from any bank, financial institution or from any other corporation, persons on such terms & condition and for such periods as the partners may mutually agree upon.

Admission of New Partner(s) :



Agrawal

Amit Kumar Agarwal

Agarwal

Rajeev Kumar Agarwal

The partners may by mutual consent and on such terms and conditions as may mutually be agreed upon, take new partner or partners in the said partnership business. After admission of new partners shall have all the rights and obligations of the partners.

14. **Retirement of Partner :**

- A. If any one of the partners is desirous of retiring from the business, he may, with two months prior written notice to other partner, do so, and in that event, the continuing partner may call upon any other to join as partner in the firm, or the partnership will be dissolved.
- a) The business of the firm and the firm shall not be dissolved but be carried on in the same name by the remaining partners;
 - b) The retiring partner shall not be eligible for any payment for goodwill;
 - c) The profit or loss up to the date of retirement shall be credited or debited to his account, either on the basis of account up to that date, if made by the partners, or pro-rata basis (period wise) accounting to the annual accounts of the year in which the retirement has taken place;
 - d) The credit balance standing in the account of the retiring partner shall be converted into a loan carrying interest @ 12% per annum and repayable within three months or such longer time as may be mutually agreed upon.
 - e) The retiring partner shall cease to have any right as a partner;
 - f) In the event of retirement, the ratio for sharing profit / loss of the remaining partners shall be determined by them.
- B. If the number of remaining partners is reduced to one, the business of the partnership firm shall not, as far as possible, be dissolved and be carried on by the partner not intending to retire. In that event he shall take over all assets and liabilities of the business and shall settle the account of the partner intending to retire and the provision of sub - Clause (A) shall mutatis mutandis apply.

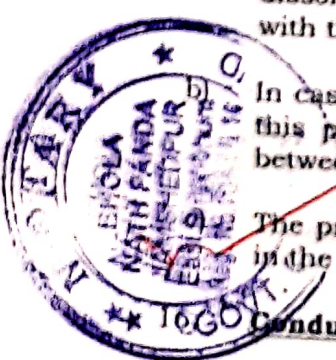
15. **Death or Insolvency of partner :**

- a) In the event of death and/or insolvency of any partner, the business shall not be dissolved. And the business shall be carried on by the remaining partners along with the legal heir of the deceased partner.

In case the heir is unwilling to become a partner or is not available otherwise for this purpose, the share of the deceased in the profit or loss shall be divided between the then remaining partners in a mutually agreed ratio.

The provisions applicable to retirement of partners shall mutatis mutandis apply in the event of death or insolvency of partners.

Conduct of Business :



27.1.20

M.K. Agrawal

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

Agreed to me and sign before me
27/1/20
[Signature]

Only Mr Amit Kumar Agarawal & Mr Manoj Kumar Agrawal, will be the working partners

- a) Every partner has a right to take part in the conduct of the business.
- b) Every partner shall have the right to express his opinion regarding the affairs of the partnership firm.
- c) Every partner has a right to act on behalf of the business.
- d) Every partner is bound to attend diligently to his duties.

Signature to me and sign before me

Advocate Jamshedpur

[Handwritten signature]
18/10/21

17. **Good Faith :**

Each partner shall be just and faithful to the other and at all times give to each other full information and faithful explanation of all matters relating to the affairs of the partnership and afford every assistance in his power in caring on the business to their mutual advantage.

Any of the partners herein committing any breach shall indemnify the other partners against all losses, damages claims and expenses on account thereof.

No partner shall without the consent of the others :-

- I. Lend any money or moneys of the firm to any person or persons to whom the other partner or partners have forbidden to trust;
- II. Give any security or promise for the payment of the money on account of the firm otherwise than in the ordinary course of business;
- III. Enter into any bond or become bailer or surety for any person or persons or knowingly cause or suffer to be done anything whereby the partnership property may be endangered;
- IV. Mortgage or charge the properties of the firm;

Restriction on the Partners :

No partner shall without the consent in writing of the other partners assign, mortgage, and transfer or alienate in any other manner his share or interest in the partnership firm to an outsider.

No partner shall without the consent in writing of the other partners employ money, goods or effects belonging to the partnership business or engage them in any manner except for the said firms benefit.

- c) The stock-in-trade, cash & bank balance and other properties of the partnership firm as well as that of the partners shall be in no way be liable for any personal debt or liability of any other partner.

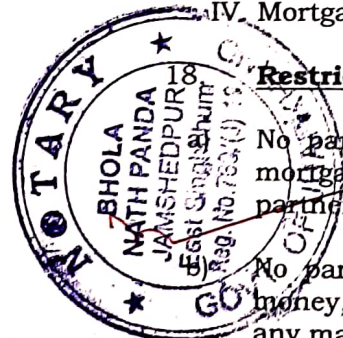
19. **Benami Representation and sub-partnership :**

M.K. Agrawal

M.K. Agrawal

M.K. Agrawal

M.K. Agrawal



17/10/21

