

भारतीय गैर न्यायिक
भारत INDIA

WITH RESERVE BANK OF INDIA
NOTARIES RULE 1938
JHARKHAND

500

FIVE HUNDRED
RUPEES

पाँच सौ रुपये

Rs. 500

INDIA NON JUDICIAL



झारखण्ड JHARKHAND

B 691725

LIMITED LIABILITY PARTNERSHIP AGREEMENT

OF

ISPATDREAM CITY LLP

(As per section 23(4) of LLP Act, 2008)

14 JUN 2018

This AGREEMENT of LIMITED LIABILITY PARTNERSHIP made on FOURTEEN DAY OF JUNE TWO THOUSAND EIGHTEEN 14/06/2018 at RANCHI, JHARKHAND BY AND AMONG

1. Mr. Chandan Jha, S/o. Chandra Bhusan Jha, aged about 46 years residing at 159I, LOTUS APARTMENT PO+PS: BARIATU, RANCHI, JHARKHAND – 834008. (Hereinafter called as 'First Part')
2. Mr. Shivendra Shivam S/o. Satyendra Narayan Singh, aged about 35 years residing at 401, MANGALAM APPARTMENTS 56 CIRCULAR ROAD, RANCHI, JHARKHAND - 834001. (Hereinafter called as 'Second Part')
3. Mr. Rakesh Kumar, S/o Chatur Bhuj Sharma, aged about 46 years residing at FLAT. NO- 5D, SAI NILIYAM APARTMENT, ROAD NO-2 POLICE COLONY, ANISABAD, PATNA, BIHAR-800002 (Herein after called as 'Third Part')



[Handwritten signatures of Chandan Jha and Rakesh Kumar]

14 JUN 2018

4. Mr. Prakash Chnadra Jha, S/o Sharat Chandra Jha, aged about 39 years residing at H.NO-15, GURUDWARA ROAD, NEAR KRISHI BAZAR SAMITI ASANSOL SITE, CHAS, BOKARO JHARKHAND – 827013. (Herein after called as 'Fourth Part')

(Depending on the context in which such term is used, -each party to this Agreement shall be singularly known as 'Partner' or 'Party' and collectively as 'Partners' or 'Parties')

WHEREAS the Parties have agreed to enter into this Agreement to carry on partnership business as a Limited Liability Partnership (LLP) registered under the name and style of ISPATDREAM CITY LLP pursuant to the provisions of Limited Liability Partnership Act, 2008 (LLP Act) and to record the terms and conditions provided here under.

NOW THEREFORE, THIS LIMITED LIABILITY PARTNERSHIP AGREEMENT WITNESSETH AS FOLLOWS:

Article 1

RECITALS

The Parties hereto have agreed and hereby consent to this LLP Agreement---

- to form a Limited Liability Partnership in the name and style of "ISPATDREAM CITY LLP";
- to provide for their respective rights, power, duties and obligations as Partners; and
- to reduce the terms and conditions relating to the management, operations and closure of the LLP in writing.

This LLP Agreement shall be filed with the registrar at the time of incorporation of the LLP in accordance with the provisions of the LLP Act, and subsequently on each modification(s) thereto.

Article 2

DEFINITIONS

2.1 In this LLP Agreement and the Schedules annexed hereto the following terms shall have the meanings as assigned to them herein below, unless the context otherwise requires:

- (a) "Address", in relation to a partner of a LLP, means---
 - (i) If an individual, his usual residential address; and
 - (ii) If a body corporate, the address of its registered office;
- (b) "Agreement" or "LLP Agreement" means this Agreement, as originally executed and as amended, modified or supplemented from time to time;
- (c) "Accounting year" or "Financial year" of the LLP means the period from the 1st day of April of a year to the 31st day of March of the subsequent year;



[Signature]

Chandra

Prakash

14 JUN 2018

- (d) **"Business"** means the activities, management and operations of the LLP as set out in this Agreement;
- (e) **"Capital Contributions"** means the contributions made by the Partners to the LLP pursuant to Article 9 hereof and, in the case of all the Partners, the same would refer to the aggregate of all such capital contributions;
- (f) **"Confidential Information"** means and includes, but is not limited to, all information of a secret or confidential nature relating to the affairs of "ISPATDREAM CITY LLP" the LLP. This kind of information would also include in its ambit, any and all information that is essential to carry on day-to-day business of the LLP and as may be decided by a majority of the Partners from time to time;
- (g) **"Designated Partner(s)"** means the partner(s) whose names is/are set forth in the Schedule 1 to this Agreement and include any Partner designated as such pursuant to the provision of this LLP Agreement, and who has given his prior consent to act as such to the LLP in the prescribed form;
- (h) **"LLP Act" or "the Act"** shall mean the Limited Liability Partnership Act, 2008, as amended from time to time;
- (i) **"LLP Rules" or "the Rules"** mean the Limited Liability Partnership Rules, 2009, as amended from time to time;
- (j) **"Partner(s)"** in relation to this LLP, means any person who becomes a partner in this LLP in accordance with the LLP Agreement and include the initial partner named in Schedule 1 to this LLP Agreement and who are subject to the terms and conditions of this Agreement and the applicable provisions of the LLP Act;
- (k) **"Partner Interest"** means the ownership interest of a Partner in the LLP, including a Partners' right to share in the income, gain, loss, deduction and credits of and the right to receive distributions from the LLP. It also includes a Partners' right to vote and otherwise participate in the operation or affairs of the LLP as provided for in this Agreement and under the LLP Act;
- (l) **"Registrar"** shall have the meaning, as assigned under the LLP Act;
- (m) **"Resident in India"** means a person who has stayed in India for a period of not less than one hundred and eighty two days during the immediately preceding one year.

Terms not defined herein but defined under the LLP Act or LLP Rules, shall have the respective meaning assigned to them under the LLP Act or LLP Rules.

Unless specifically stated to the contrary, any masculine word ("his") or expression shall include feminine ("her") and vice versa and any singular word of expression shall include plural and vice versa.



[Handwritten signature]

Chayhan

3

Rakabsh

[Handwritten signature]

14 JUN 2018

Article 3

NAME, OBJECTIVES AND FORMATION

3.1 Name

The business of the LLP shall be carried on in the name and style of **ISPATDREAM CITY LLP**. Any change in the name of the LLP shall be notified to the Registrar by the Designated Partner(s) in accordance with the provisions of the LLP Act and the Rules.

3.2 Registered Office

ISPATDREAM CITY LLP shall have its registered office at **FLAT NO.403A, LOTUS APARTMENT, BARIATU ROAD, KARAM TOLI CHOWK, RANCHI-834008 JHARKHAND INDIA** and/or at such other place as may be mutually agreed upon. In case of any change in the address registered office of the LLP, it shall be the duty of the Designated Partner of the LLP to notify the same to the Registrar in the form and manner as prescribed in the Act and the Rules.

3.3 Business

The business of the LLP is:

- 1) To undertake business of civil construction, contractor for infrastructure development (Highway, Bridges, Ports, Airports), Construction, Repairs and maintenance jobs of residential, Industrial, Commercial Buildings, Contract work for developing and Redeveloping land, immovable properties, turnkey project, project implementation and execution any other source, from various centers set up for that purpose by adopting scientific and environmentally responsible methods.
- 2) To design, develop, fabricate, manufacture, assemble, erect, mantle, dismantle, maintain roads, highways, bridges, expressways, flyovers, terminals, water supply projects, irrigation project, sewerage system and other public facility of similar nature, or otherwise deal and carry on the business such as builders, contractors, engineers, Estate agents, decorators and surveyors.
- 3) And other ancillary business or any other business in any other manner as may be decided by the Designated Partners.

3.4 Place of business

The LLP business shall be carried out at the premises referred to in this Agreement, i.e. **FLAT NO.403A, LOTUS APARTMENT, BARIATU ROAD, KARAM TOLI CHOWK, RANCHI-834008 JHARKHAND INDIA** for the time being. The partners shall have powers to shift the place of



[Handwritten signatures]

14 JUN 2018

work or other places work with mutual consent time to time in accordance with applicable provisions of Limited Liability Partnership Act and rules framed there under.

3.5 Term

ISPATDREAM CITY LLP as constituted under this Agreement shall be deemed to be have commenced its business on and from the date of incorporation of the LLP and shall continue until dissolved and liquidated in accordance with the provisions set forth in this Agreement and as provided under the Act and/or the Rules.

3.6 Incorporation

The incorporated LLP shall be dully organized and continue to validly exist under the laws applicable to it. The LLP, upon its incorporation, shall be qualified to do business and shall have all the requisite powers and authorities to inter alla conduct its business, to own, lease and operate its properties and to execute, deliver and perform this Agreement. The Partners shall complete and deliver such forms as may be required to the Registrar and pay all required fees to incorporate the LLP in accordance with the LLP Act. The certificate of registration of the LLP shall be kept at the Registered office of the LLP.

3.7 Common seal

ISPATDREAM CITY LLP shall have a common seal, as agreed upon by the Partner, to be affixed on documents under the signature of two [Designated] Partners as authorized by way of a decision taken at the meeting of the Partners.

3.8 Banker(s)

The authorized/designated bankers of the LLP can be determined by the Designated Partners by mutual consent as they may from time to time unanimously agree upon. The bank account/s in the Designated Bank shall be operated by the two partners out of which one must be Designated Partners of LLP.

Article 4

PARTNERS AT THE TIME OF INCORPORATION

4.1 Initial Partners

The Partners who have subscribed their names to this LLP Agreement and to the incorporation document to be filed with the Registrar on the incorporation of the LLP shall be the Partners of the LLP at the time of its incorporation.



[Handwritten signature]

5

Chagan

Prakash

[Handwritten signature]

14 JUN 2018

4.2 Change in Partners

Any change in the Partnership shall be reflected in this Agreement and shall be intimated to the Registrar in manner and by giving such notice, as prescribed under the LLP Act.

Article 5

DESIGNATED PARTNERS

5.1 Designated Partners at the time of incorporation

The Designated Partners shall be nominated and appointed by the Partners whose names have been set forth in Schedule 1 to this Agreement, and who have given their consent to act as such, in the prescribed form. The names of the Designated Partners, as on the date of incorporation, along with their corresponding Designated Partner Identification Number ("DPIN") and signatures have been provide in the said Scheduled.

5.2 Responsibility of legal compliance

The Designated Partners shall be responsible for doing of all such acts, matters and things as are required to be done by the LLP in respect of compliance with the provisions pursuant to the provisions of the LLP Act including filling of any document, return, statement and the like report pursuant to the provisions of the LLP Act or as specified in this LLP Agreement.

5.3 General role

In addition to their specific role and responsibilities under any Article(s) of this Agreement, the Designated Partners shall be responsible for carrying out the provisions and the purpose(s) of this Agreement.

5.4 Remuneration

The LLP shall pay such remuneration to the Designated Partner(s) as may be decided by the majority of the Partners, for rendering the services as such.

Article 6

PRE-INCORPORATION AGREEMENT

6.1 The Partners hereby agree to adopt and bind **ISPATDREAM CITY LLP** to the agreements, contracts and arrangements, more specifically provided, entered into by and between the intending Partners and/or other parties prior to the incorporation of **ISPATDREAM CITY LLP** in furtherance of the incorporation of this LLP and promotion of the proposed business of this LLP.

The Parties hereto have agreed and hereby consent to this LLP Agreement---

to form a Limited Liability Partnership in the name and style of **ISPATDREAM CITY LLP**;



6
Chagudau

14 JUN 2018

- to provide for their respective rights, power, duties and obligations as Partners; and
- to reduce the terms and conditions relating to the management, operations and closure of the LLP in writing.

Article 7
MEETINGS

7.1 Frequency of meetings

Periodic meetings shall be held as determined by the Designated Partners of LLP. There shall not be a gap of more than three months between two meetings. Meetings of the Partners for any specific purpose may be called at any time by any of the Designated Partners or by any other Partner.

7.2 Service of notice for meeting of Partners

The meeting of Partners may be called by giving 7 days' notice. The meeting may be called at a shorter notice, provided majority of the Partners agree there to either by way of an advance communication to the LLP or in the concerned meeting itself.

7.3 Service of notice for meeting of Partners

The meeting of the Partners may be called by sending 7 days' prior notice to all the Partners at their residential address or electronically to the email addresses provided by the individual Partners in writing to the LLP.

7.4 Meeting through teleconferencing, videoconferencing, or through any other telecommunication/electronic media

A meeting of the Partners may be conducted through teleconferencing, videoconferencing, or through any other telecommunication/electronic media, to which the Partners may agree to.

7.5 Appointment of Chairman

At each meeting, a Chairman shall be appointed from amongst the Partners present, who shall preside over the proceeding of the said meeting.

7.6 Venue of meeting

The meeting of Partners shall ordinarily be held at the registered office of the LLP or at any other place as may be unanimously decided by the Partners. In the case of meeting through video conferencing or any other electronic means, the place of seating of the Chairman shall be considered as the venue of such meeting.



[Handwritten signature]

Charman

Prakash

[Handwritten signature]

14 JUN 2018

7.7 Quorum

Two Partners, personally present throughout the meeting, shall constitute the quorum for meeting of the Partners. In case the quorum is not present at the beginning of the meeting or where the attendance falls below two at any time during the meeting, the meeting shall be adjourned to the same time and place on the next working day. In case quorum is not present at such adjourned meeting also, a fresh notice calling the meeting shall have to be sent to all the Partners in the manner prescribed herein.

7.8 Minutes

The decisions taken at each meeting of the LLP shall be fairly and accurately recorded in the minutes and such minutes shall be maintained at its registered office. The minutes of a meeting shall be signed by the Chairman of that meeting or by the Chairman of the immediate next meeting.

Article 8

PARTNERS' CONTRIBUTION

8.1 Initial contribution

The LLP shall maintain separate capital contribution account for each Partner. The capital of the LLP shall be Rs. 50,00,000 (Rupees Fifty Lakhs) which shall be contributed in the proportion:

Chandan Jha -- 30% i.e Rs.15,00,000

Shivendra Shivam--30%. i.e Rs.15,00,000

Prakash Chandra Jha-- 30% i.e Rs.15,00,000

Rakesh Kumar—10% i.e Rs.5,00,000

Each Partner's contribution to, or withdrawal from, the LLP shall be respectively credited to or debited to the Partner's capital account or the current account, as the case may be.

8.2 Forms of contribution

The contributions of the Partner may be tangible, intangible, moveable or immoveable property, or in the form of contract of service, etc. However, the contribution in a form other than money shall be valued by an approved valuer, as provided under the LLP Act/Rules.

8.3 Nature of contribution

Subject to the provisions of this Agreement, the capital commitment of a Partner shall represent the maximum aggregate amount of cash and property that such Partner is required to contribute to the capital of the LLP in terms of this Agreement; and shall not be changed during the term of the LLP, without such Partner's consent.



[Handwritten signature]

8 Chandan

Prakash

[Handwritten signature]

14 JUN 2018

8.4 Additional contribution

Any further capital contribution, if required by the LLP, shall be brought in by the Designated Partners. Designated Partners may require other partner to bring in capital contribution by other partners in such ratio as determined by Designated Partner.

8.5 Withdrawal of contribution

Subject to the provisions of this Agreement, no Partner shall have the right to withdrawal from the LLP all or any part of his capital contribution.

8.6 Mode of return of capital contribution

A Partner, irrespective of the nature of his capital contribution, shall only have the right to demand and receive cash in return for his capital contribution. This shall however be subject to the agreement of the partners in duly convened meeting.

8.7 Interest on contribution

No interest shall be payable on or with respect to the capital contributions or capital accounts of Partners.

8.8 Liability in case of death or disability of Partner

The interests of Partners in the LLP constitute their personal estate. In the event of the death or legal disability of any Partner, the executor, trustee or administrator of such Partner shall be bound by the provisions of this LLP Agreement.

Article 9

ADMISSION OF PARTNERS/DESIGNATED PARTNERS

9.1 Admission of new Partner

A new Partner may be introduced with the unanimous consent of all Partners on such terms and conditions as the Partners may agree with the person to be introduced as a Partner in the LLP. *But no such admission can be made unless the consent of designated partners is received.*

9.2 Changes in Designated Partner

The LLP may appoint or remove a Designated Partner with the approval of all its Partners. In any decision concerning removal of a Designated Partner, the concerned Designated Partner shall not be a party and shall not be entitled to cast his vote.



[Handwritten signature]

Chogdhan Prakash

14 JUN 2018

9.3 Number of Designated Partners

The LLP shall, at all given times have at least two Designated Partners, and one of whom shall be resident in India. The maximum number of designated shall not exceed 3 at any point of time. In case no Designated Partner is appointed or if at any time there is only one or no Designated Partner, each Partner shall be deemed to be a Designated Partner.

9.4 Requirements for as Designated Partner

For a person to be appointed as a Designated Partner, he must:

- (a) be a Partner, or in case the Partner is a body corporate, be an authorized nominee of such Partner;
- (b) be an individual;
- (c) be holding a valid DPIN as prescribed under the LLP Act and the rules made there under;
- (d) furnish his consent to act as a Designated Partner, in the manner and form prescribed under the LLP Act and the rules made there under;
- (e) fulfill such other requirements as imposed by the LLP Act.

Article 10

CESSATION OF PARTNERS

10.1 Resignation/Voluntary withdrawal

No Partner shall withdraw or resign from the LLP without the prior consent of other Partners provided such consent is not unreasonably withheld or delayed. A Partner may tender his intent to resign as a Partner by giving not less than 30-days' notice in writing.

A person will cease to be a partner on his/her death or if he/she is declared to be of unsound mind by a competent court and the finding is in force or if he/she has applied to be adjudged as an insolvent.

Cessation of a partner from the LLP shall not dissolve the LLP and the LLP shall have perpetual succession.

10.2 Entitlement of resigning/Deceased Partner

The resigning Partner/the former Partner, or a person entitled to his share in consequence of the death or insolvency of the former partner, shall be entitled to receive from the LLP within 3 months of his ceasing to be a partner in the LLP-----

- (a) an amount equal to the capital contribution of the former Partner actually made to the LLP; and



[Handwritten signature]

10

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

14 JUN 2018

(b) his right to share in the accumulated profits of the LLP, after the deduction of accumulated losses of the LLP, determined as at the date the former Partner ceased to be a Partner.

Such entitlements shall however be subject to deduction/charging of applicable taxes, if any. A former partner or a person entitled to his share in consequence of the death of insolvency of the former partner shall not have any right to interfere in the management of the LLP, in any manner whatsoever.

10.3 Death of Partner

On the death of any Partner, the LLP shall not be dissolved. In such a case, any of the following course of action as may be decided by designated Partners in duly convened meeting shall be followed:

- (i) the deceased Partner's legal heir may be admitted as Partner in his place; or
- (ii) selling of his share to any of the existing Partners; or
- (iii) in case the existing Partner refuse to purchase the share as above, selling the share to such person as may be mutually agreed amongst the surviving Partners and the legal heir.

The person purchasing the share of the deceased Partner shall also enter into a covenant to indemnify the legal representatives of the deceased Partner from the existing and future debts, obligations and liabilities of the LLP. In addition, the person purchasing the shares of the deceased partner shall sign a 'Deed of Adherence' to the effect that he shall unconditionally honor this LLP Agreement.

10.4 Determination of price of share of the resigning/deceased Partner

Price of the share of resigning/deceased Partner generally shall not be less than the amount at which such share shall stand in the last balance sheet, as at the date the former Partner ceased to be a Partner. The selling partner or in the event of his death, his authorized representative may charge such premium or, as the case may be, apply such discount as the parties may mutually agree on the basis of a valuation done by a valuation professional.

10.5 Expulsion of Partner and termination of his partnership

If any Partner—

- becomes bankrupt or a lunatic or otherwise permanently incapable of attending to the business of LLP; or
- commit a material breach (other than a technical/procedural default) of any of the provisions of this Agreement; or
- commits any criminal offence or does or suffers any act which would be a ground for the dissolution of the LLP by the Court/Tribunal,

it shall be, in such a case, lawful for the other Partners by notice in writing to the offending or incapacitated Partner or his trustee or official assignee to expel/terminate such Partner and the other Partners shall have the option to purchase his share and pay the purchase price to the offending Partner or his trustee or official assignee.



10.6 Insolvency of Partner

If a Partner becomes insolvent, the LLP will not be dissolved. The insolvency shall cause automatic vacation of office of such Partner in the LLP. The remaining Partners shall have the option to purchase the share of such insolvent Partner and the purchase price shall be calculated in the manner prescribed in Article 11.4 hereof.

10.7 Other effects of cessation

The cessation of a Partner/Designated Partner from a LLP shall not by itself discharge the Partner from any obligation towards the LLP or to the other Partners or to any other person which he incurred while being a Partner/Designated Partner.

Article 11

BOOKS OF ACCOUNT

11.1 Business to be carried out in the name of LLP

All transactions of the LLP shall be done in the name of the LLP and all goods shall be purchased or sold by and in the name of the LLP. Similarly, all services shall be availed of rendered by and in the name of the LLP. All the bills, vouchers, delivery notes, receipts, etc. shall be issued in the name of the LLP.

11.2 Accounting of LLP expenses

All outgoings and expenses of the LLP and all losses or damages incurred, interest payable for any loans received and taxes, etc. shall be paid first out of the profits of the LLP; and next out of Partners' capital account in the shares in which they are entitled to the net profits of the LLP.

11.3 LLP receivables

All moneys, bills, notes, cheques and other instruments received by the LLP shall as and when received be paid and deposited in the Designated Bank to the credit of the account of the LLP, except such amount of cash sum(s) as are immediately required to meet the current expenses of the LLP.

11.4 Maintenance and audit of books of account

The accounts of the LLP shall be maintained according to the accounting year (April to March), and a Statement of Account and Solvency shall be drawn of all the capital assets and liabilities of the LLP, as at 31st March in each year and, if required by the LLP Act/Rules, the



[Handwritten signature]

12
Chaglan

Prakash

[Handwritten signature]

14 JUN 2018

Statement of Account and Solvency shall be audited by a Chartered Accountant appointed in terms of this Agreement and applicable provisions of the LLP Act.

11.5 Place of maintenance of books of account

The LLP shall maintain its books of account and other books at the registered office of the LLP. Such books shall be updated in a regular manner and shall not be removed from the registered office without the consent of all the Partners.

11.6 Approval of accounts

The accounts of the LLP as on 31st March each year shall be approved by all the partners of LLP which shall then be binding on all the Partners and a copy thereof shall be distributed to each of Partners.

11.7 Basis of maintenance of accounts

Complete books and records of the LLP shall be maintained accurately reflecting the accounts, business and transactions of the LLP as conducted in each financial year. Such books and records shall be maintained on an accrual basis according to the double entry system of accounting and in accordance with such standards and guidelines as may be prescribed under the LLP Act and/or the Rules; or by the Institute of Chartered Accountants of India; or any other competent authority.

Article 12

STATUTORY RECORDS AND FILINGS

12.1 Maintenance of records

The LLP shall keep at its registered office:

- (a) A current list of the full name and last known business, residence or mailing address of each Partner and Designated Partner in alphabetical order;
- (b) LLP Agreement and all amendments and modifications hereto;
- (c) Statutory records prescribed under the Act;
- (d) Copies of the income-tax returns of the LLP, if any;
- (e) Copies of any financial statements and audit reports of the LLP; and
- (f) Copies of annual returns of the LLP.

Article 13

STATUTORY AUDITORS

13.1 Appointment by Designated Partners



[Handwritten signature]

[Handwritten signature]

13

[Handwritten signature]

[Handwritten signature]

14 JUN 2018

Upon reaching the prescribed threshold limit of contribution of turnover for appointment of auditor, as provided under the LLP Act/Rules, the Designated Partners shall, by passing a resolution at their meeting, appoint the first statutory auditor within three months of reaching the above threshold limit, to audit the accounts of the LLP. Further, in case of resignation/death or removal of auditor, the Designated Partner may appoint the statutory auditor to fill the vacancy.

13.2 Appointment by Partners

In case the Designated Partners fail to appoint a first statutory auditor as above, the Partner may, through a resolution passed at their meeting appoint an auditor. Further, any subsequent appointment (including reappointment of the existing auditor) of auditor shall be made by the Partner in their annual meeting, in which Statement of Account and Solvency are to be considered and approved.

13.3 Audit fee

The fee to be paid to the statutory auditor shall be collectively decided by the Designated Partner(s), subject to such restrictions as may be imposed by the Partners through a resolution passed at their meeting.

13.4 Qualification for appointment as Auditor

A person not is qualified to be appointed as statutory auditor of the LLP unless he is a Chartered Accountant in practice. A firm of Chartered Accountants in practice or a Limited Liability Partnership formed exclusively by Chartered Accountants in practice may also be appointed as statutory auditor, subjected to the permissibility thereof by their governing body, the Institute of Chartered Accountants on India.

13.5 Appointment on annual basis

An auditor of LLP shall be appointed for each financial year of the LLP for auditing its accounts. An auditor so appointed shall hold office in accordance with the terms of his appointment and shall continue to hold such office till the period:

- (a) new auditors are appointed, or
- (b) He is re-appointed.

13.6 Effect of failure to appoint auditor

Where no auditor has been appointed as above, any auditor holding the office of statutory auditor shall be deemed to have been re-appointed, unless the majority of Partners have determined that he should not be re-appointed and have given a notice to this effect to the LLP.

Article 14

PROFIT SHARING AND OTHER DISTRIBUTIONS TO THE PARTNERS

14.1 Salaries and drawings



[Handwritten signature]

[Handwritten signature]

14

[Handwritten signature]

[Handwritten signature]

14 JUN 2018

None of the Partners, except the Designated Partners, shall receive any salary/remuneration for services rendered to the LLP.

Subject to any agreement amongst majority of the partners to this effect, none of the partners shall withdraw the initial capital contribution made by him/her towards the 'capital account'.

After the close of first accounting period/year, the partners can withdraw a specific amount [as mutually agreed by the partners] from his/her current account.

14.2 Profit sharing

The net profits of the LLP arrived at after payment of applicable taxes and providing for payment of remuneration to the Designated Partners and interest to Partners on the loan given by them shall be divided in the proportions specified as under. Losses, if any shall be borne by the Partners in the same proportion as profits Chandan Jha-- 30% Shivendra Shivam-- 30%, Prakash Chandra Jha—30% and Rakesh Kumar—10%

Article 15

RIGHTS OF PARTNERS

15.1 Right to take part in business

Every Partner of ISPATDREAM CITY LLP shall have the right to take part in conduct of business of the LLP.

15.2 Rights, title and interest in assets and properties

In the event of any distribution, all Partners shall have the rights, title and interest in all the assets and properties in ISPATDREAM CITY LLP. Such rights, title and interest shall be in the proportion of their respective capital contribution.

However, if a Partner becomes insolvent during his tenure as a Partner in ISPATDREAM CITY LLP, his rights, title and interest in the LLP shall vest with the official assignee or the liquidator, as the case may be.

15.3 Right to access and inspect books

All the Partners shall have the right to access, inspect and copy any books of ISPATDREAM CITY LLP

15.4 Right to continue independent business

Each of the Partners of ISPATDREAM CITY LLP shall be entitled to initiate or carry on an existing, separate and independent business only if the said business is not similar in nature to and does not compete with the business of said LLP. The said Partner shall not use the name of ISPATDREAM CITY LLP to initiate or carry on such business.

15.5 Right to recover debt due



Chandan
15

Prakash

14 JUN 2018

If any Partner advances any sum of money to **ISPATDREAM CITY LLP** over and above his due contribution to capital, the same shall be a debt due from said LLP to the Partner advancing the same and shall carry simple interest at the rate of 9% per annum or any other rate as decided by the Partners unanimously.

Article 16

DUTIES OF PARTNERS

16.1 Fiduciary duties

Each Partner of **ISPATDREAM CITY LLP** shall be bound to carry on the business of the LLP in a diligent manner to the greatest common advantage, to be just and faithful to each other, and to render true and fair statements of account and solvency, and other information relating to the state of affairs of the LLP.

16.2 Duty to indemnify loss caused by fraud

The defaulting Partner(s) shall indemnify the LLP and the other existing Partners for any loss caused to it by his fraud/fraudulent conduct of the business of the LLP. In such a case, the partner/designated partner involved shall carry unlimited liability, at his own risks.

16.3 Duty to pay back personal profits earned by Partners

If any Partner of **ISPATDREAM CITY LLP** derives any profit for himself without the consent of the LLP from any transaction concerning the LLP, or from use of the property or business connection of the LLP of the name of the LLP, he shall account for that profit and pay the same to the LLP.

16.4 Duty not to compete with the business of the LLP and consequences of violation thereof

No Partner of **ISPATDREAM CITY LLP** shall engage in any business that is similar in nature to and is competing with the business of said LLP during his tenure as a Partner in **ISPATDREAM CITY LLP** and further for period of two years after his resignation from said LLP. In case of an existing competing business of any existing Partner(s), the concerned Partner(s) shall intimate the same to the LLP and other Partners of the LLP and shall obtain the consent of all the Partners.

If a Partner, without the consent of the other Partners of the LLP, carries on such business, as mentioned hereinabove, he shall be liable to account for and pay over to the LLP the proportion of profits made by him/his business entity from such competing business.

16.5 Confidentiality of partnership information

- (a) Disclosure of a Partners' confidential information to any of the officers, employees, consultants of third party shall be made only if required and to the extent necessary to carry out right and responsibilities under this Agreement, or as required under any law for the time being in force, or by any statutory authority.



[Handwritten signature]

[Handwritten signature]
16

[Handwritten signature]

14 JUN 2018

Further, such disclosure shall be limited to the extent consistent with the rights and responsibilities enumerated under this Agreement, and shall only be made to persons who are bound to maintain the confidentiality thereof and not to use such confidential information except as expressly permitted by this Agreement.

(b) Each Partner shall exercise the same standard of prudence and diligence, but no less than a reasonable standard of prudence, as he exercises to protect its own confidential information to ensure that the employees, consultants and other representatives of the LLP, or the entity with which such Partner is related, do not disclose or make any unauthorized use of confidential information of another Partner. Each Partner shall promptly notify the other Partner of any unauthorized use or disclosure of confidential information of another Partner.

(c) Within sixty days following termination or expiration of this Agreement, each Partner will return to the other Partner, or destroy, upon the written request of the concerned Partner pursuant to this Agreement, including all copies and extracts of documents.

Any employee who has access to confidential information of another Partner is liable to maintain such information in confidence and not to use such information except as expressly permitted in this Agreement. Each Partner hereby agrees to enforce confidentiality obligations by which its employees and consultants are bound.

16.6 Other duties

No Partner shall without the written consent of other Partners:

- (a) Engage or except for gross misconduct, dismiss any employee of **ISPATDREAM CITY LLP**.
- (b) Employ any money, goods or effects of the Partnership or pledge the credit thereof except in the ordinary course of business - to the account and for the benefit of **ISPATDREAM CITY LLP**.
- (c) Enter into any bond or become surety of security with or for any person or do such act or knowingly cause such act to be done whereby the property of the LLP or any part thereof may be attached, seized, hypothecated, mortgaged or offered as security. The loans taken from the banks or financial institutions in exercise of their powers by the Designated Partner in the ordinary course of the business shall be outside the purview of this clause.
- (d) Assign, mortgage or charge any asset or property of the LLP. However, the Partners shall have right to assign/transfer their share of profits and losses in the LLP as well as to receive distributions in the LLP, in full or in part.
- (e) Lend money or give credit on behalf of **ISPATDREAM CITY LLP** or carry out any dealings with any persons, company or firm whom the other Partners have forbidden to trust or deal with.
- (f) Compromise or compound or release or discharge (except upon payment in full) any debt due to **ISPATDREAM CITY LLP** except upon the consent of the LLP in a meeting or through specific delegation of such powers on the Designated Partner(s).
- (g) Buy, order, contract or procure any property, goods or services for the LLP exceeding Rs. 10, 00,000.
- (h) Sign any cheque on behalf of the LLP for a sum exceeding Rs. 5, 00,000.



[Handwritten signature]

Chagla,
17
Prakash

14 JUN 2018

[Handwritten signature]

16.7 Liability of Partners to make good losses incurred in certain cases

Any loss incurred through breach of the provisions mentioned above shall be made good to ISPATDREAM CITY LLP by the Partner whose conduct caused the LLP to incur the same.

Article 17

PARTNERS' RELATIONS, AUTHORITIES, RESTRICTIONS AND LIMITAION OF LIABILITIES

17.1 Inter se relation among Partners and their relation with the LLP

Every Partner shall for the purpose of the business of the LLP, be the agent of the LLP, but not of other Partners.

17.2 Restriction on authority

No Partner shall:

- (a) Have the right or authority to bind or obligate the LLP to any extent whatsoever with regard to any matter outside the scope of the purpose of the LLP;
- (b) use the LLP name, credit, or property for other than the purpose of the LLP;
- (c) do any act detrimental to the interests of the LLP or which would make it impossible to carry on the business or affairs of the LLP.

17.3 Prohibited acts

Except as otherwise expressly provided in an Agreement:

- (a) Partners or Designated Partners of the LLP and other employees of the LLP shall not compete with the LLP in the conduct or winding up of the activities of the LLP.
- (b) Partners shall not engage or invest in, independently or with others, any business activity which is in conflict with the business of the LLP except with the approval of the Partners in a properly and physically convened meeting. However, the above restriction shall not apply to cases where the Partner had been carrying on the business before incorporation of the LLP business and had made a declaration of his interest in such business to the LLP at the time of being admitted as a Partner thereto.

17.4 Extent of Partner's liability

The liability of the Partners shall be limited as provided in the LLP Act and as set forth in this Agreement.

Partners shall not be obliged to restore by way of capital contribution or otherwise any deficits in its capital account or the capital account of any other Partner, if such deficits occur.

17.5 Protection to Partners by LLP



The LLP shall indemnify and defend its Partners and other officers from and against any and all liability in connection with claims, actions and proceedings, regardless of the outcome, judgment, loss or settlement thereof, whether civil or criminal, arising out of or resulting from their respective performances as Partners and officers of the LLP, except for the gross negligence or willful misconduct of the Partner or the of officer(s) seeking indemnification.

17.6 LLP not to be bound by certain acts

The LLP is not bound by anything done by a Partner in dealing with a person if:

- (a) The Partner in fact has no authority to act for the LLP in doing a particular act and
- (b) The person knows that he has no authority or does not know or believe him to be a Partner of the LLP.

Article 18

CONSEQUENCES OR BREACH OF COVENANTS

18.1 Default in performance of obligations by Partners

If a Partner materially defaults in the performance of his obligations under this Agreement, and such default is not cured within 60 days after notice of such default is given by the LLP or a Partner to the defaulting Partner for a default that can be cured by the payment of money, or within 60 days after notice of such default is given by a Partner to the defaulting Partner, then the non-defaulting Partners shall have the rights and remedies described in this Agreement.

18.2 Available rights and remedies

If a Partner fails to perform its obligations under this Agreement, any other Partner shall have, in addition to any rights and remedies provided hereunder, all such rights and remedies as are provided at law or in equity.

18.3 Waiver or consent to breach

No consent or waiver, express or implied, by a Partner of any breach or default by other Partner in the course of performance by such other Partner of its obligations under this Agreement shall constitute a consent to or waiver of any similar breach or default by any other Partner. Failure by a Partner to complain of any act or omission to act by another Partner, or to declare such other Partner in default, irrespective of how long such failure continues, shall not constitute a waiver by such Partner of its rights under this Agreement.

18.4 Remedy for material breach

If a material breach of this agreement is committed by a Partner then the scope of cure of such breach shall be conclusively established by the binding arbitration provisions under this Agreement. If it is determined by the arbitrator that a material breach did occur and a



Chaggen
19

Rakosh

[Signature]

14 JUN 2016

satisfactory remedy cannot be instituted for such breach then the Partner serving notice to the defaulting Partner has the right to request dissolution of the LLP pursuant to the provisions contained under the LLP Act as well as under this Agreement. This right of the non-defaulting Partner(s) would be in addition and without prejudice to his/their right to seek indemnification under Article 21 of this Agreement.

Article 19

TITLE TO PROPERTY

19.1 The immovable properties purchased by the LLP shall have clear and marketable title free from all encumbrances. All properties of the LLP shall be held and registered, where necessary, in the name of the LLP.

Article 20

INDEMNIFICATION

20.1 Indemnification by, and between, the Partners

Neither Partner shall indemnify the other Partner(s) or LLP or its respective officers, directors, employee and its respective successors, heirs and assigns ("Indemnitees") for any loss, claim, damage, liability or action except to the extent resulting from his gross negligence, misconduct, willful wrong doing or breach of his obligation(s) in terms of Article 19 of this Agreement. This provision does not seek to limit other remedies available to the Partners under the existing laws.

20.2 Procedure for indemnification

An indemnity (the "Indemnitee") that intends to claim indemnification under Article 21 shall promptly notify the other Partner (the "Indemnitor") in writing of any loss, claim, damage, liability or action in respect of which the Indemnitee intends to claim such indemnification, and the Indemnitor shall have the right to participate in, and, to the extent the Indemnitor so desires, to assume the defense thereof with counsel of its own choice.

21. Others

21.1. All disputes between the partners or between the Partner and the **ISPADREAM CITY LLP**, arising out of the limited liability partnership agreement which cannot be resolved in terms of this agreement shall be referred for arbitration as per the provision of the Arbitration and Conciliation Act, 1996 (26 of 1996).

21.2. LLP w.e.f the date of registration of the LLP, and shall continue to operate thereafter subject to the provisions of the LLP Act, 2008, until termination of this agreement by consent of all Partners for the time being of the LLP.



14 JUN 2018

21.3. This LLP agreement along with the Certificate of Incorporation should be laid before a special general meeting of the Partners to be held within 30 days its registration and it shall be the a Limited Liability Partnership shall be carried in the name and style of **ISPATDREAM CITY LLP** Responsibility of the first two Designated Partners of the LLP, to comply with the same.

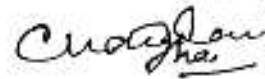
21.4. After the said registration, It may reimburse the Promoter-Partners, the costs of promotion and registration, legal fees, cost of printing and stamp dues and all other direct costs at actual according to the account rendered to the LLP by the Promoter-Partner, with the approval of the general meeting of Partners mentioned in (7) above.

IN WITNESS WHEREOF the parties have put their respective hands the day and year first hereinabove written.

Signed and delivered by all Designated Partner and Partner:
For and on behalf of **ISPATDREAM CITY LLP**

WITNESS:

1.



(Mr. Chandan Jha)
FIRST PARTY

2.



(Mr. SHIVENDRA SHIVAM)
SECOND PARTY

3.



(Prakash Chandra Jha)
THIRD PARTY

4.



(RAKESH KUMAR)
FOURTH PARTY


NOTARY PUBLIC
Jharkhand, Ranchi
14/6/18

A Kumar
14/6/18

14 JUN 2018

SCHEDULE 1

Names of the initial Partners and Designated Partners of ISPATDREAM CITY LLP:

Sl. No.	Name	Description	Address	DESIGNATION
1.	CHANDAN JHA	S/O CHANDRA BHUSHAN JHA	FLAT NO. 403 A LOTUS APARTMENT , BARIATU ROAD, KARAMTOLI CHOWK , BARIATU , RANCHI , JHARKHAND-834009	DESIGNATED PARTNER
2.	SHIVENDRA SHIVAM	S/O SATYENDRA NARAYAN SINGH	602, MARU TOWER, KANKE ROAD , NEAR RELIANCE MART, KANKE ROAD RANCHI, KANKE, RANCHI-834008	DESIGNATED PARTNER
3	PRAKASH CHANDRA JHA	S/O SHARAT CHANDRA JHA	HOUSE NO. 15, GURUDWARA ROAD, NEAR KRISHI BAZAR SAMITI, ASANSOL SITE, CHAAS , JHARKHAND BOKARO, JHARKHAND 827013	PARTNER
4	RAKESH KUMAR	S/O CHATUR BHUJ SHARMA	FLAT NO. 5D NILIYAM APARTMENT , ROAD NO. 2 , POLICE COLONY, ANISABAD, PATNA, BIHAR-800002	PARTNER

Prakash 

Chandran

Shivendra

A Kumar
14/6/18

Sita Kumari
NOTARY PUBLIC
Jharkhand, Ranchi

14/6/18

14 JUN 2018

14 JUN 2018