

आयकर विभाग

INCOME TAX DEPARTMENT



भारत सरकार

GOVT. OF INDIA

AARYA DEVELOPERS AND
BUILDERS

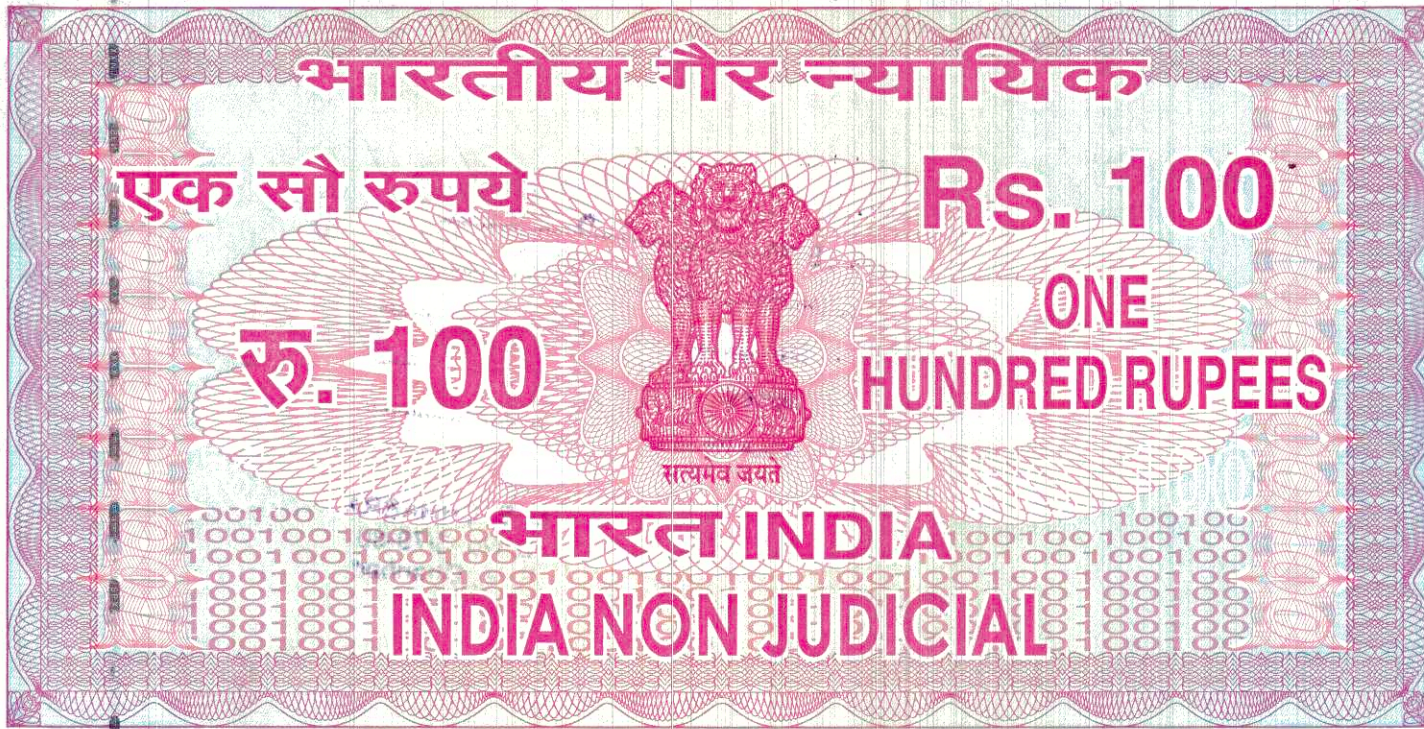


15/10/2015

Permanent Account Number

ABGFA1910N

24092016



झारखण्ड JHARKHAND

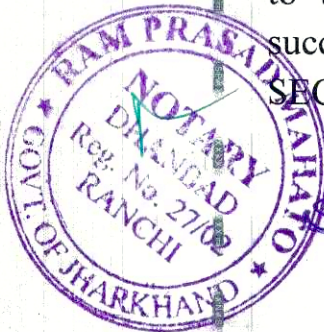
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Ram Prasad Mahato
NOTARY
DHANBAD

DEED OF PARTNERSHIP

THIS INDENTURE OF PARTNERSHIP DEED is being made and executed on this the 15th day of October Two Thousand and Fifteen BY & BETWEEN

1. **SUMAN KUMAR**, son of Sri Vishwanath Singh, by faith Hindu, by occupation Business, residing at J C Mallick Road, Hirapur, District : Dhanbad, Jharkhand hereinafter called and referred to as the **FIRST PARTY** (which expression shall unless excluded by or repugnant to the context be deemed to mean and include his heirs, executors, successors, administrators, legal representatives and assignees) of the **FIRST PART** ;
2. **BISHWANATH SINGH**, son of Late Kamala Prasad Singh, by faith Hindu, by occupation retired employee, residing at J C Mallick Road, Hirapur, District : Dhanbad, Jharkhand hereinafter called and referred to as the **SECOND PARTY** (which expression shall unless excluded by or repugnant to the context be deemed to mean and include his heirs, executors, successors, administrators, legal representatives and assignees) of the **SECOND PART** :



AND

Suchita

S No. 94 Date 15 OCT 2015

3. **SUCHITA**, wife of Sri Suman Kumar, by faith Hindu, by occupation Business, residing at J C Mallick Road, Hirapur, District : Dhanbad, Jharkhand hereinafter called and referred to as the **THIRD PARTY** (which expression shall unless excluded by or repugnant to the context be deemed to mean and include his heirs, executors, successors, administrators, legal representatives and assignees) of the **THIRD PART** :

Whereas, the parties hereto thought it advisable to collectively start a business for their betterment in future. So, they decided to prepare a deed of partnership by and between them for future records embodying all terms & conditions.

NOW THIS DEED OF PARTNERSHIP WITNESSTH AS UNDER:-

1. That the partnership business shall be carried on under the name and style of **M/S AARYA DEVELOPERS AND BUILDERS** (hereinafter called the firm) having its office at **J C MALLICK ROAD, HIRAPUR, DHANBAD** However, if any change becomes necessary, if the parties into partnership agree with full consent, the place of business can be changed to any other place suited to their choice. The parties hereto shall always be at liberty to open branch office and other offices at such places as may be agreed upon between them from time to time.
2. That the partnership business will be effective from **15.10.2015** and will continue as such.
3. That the nature of partnership business shall be of undertaking Civil Construction or manufacturing works or any type of works or construction of residential & commercial apartments or act as Developer, Promoter or Builder, but any other works, jobs or services can be done by the firm by mutual consent of all the partners.
4. That all the parties shall contribute capital in the firm's business as per their resources.
5. That the profit or loss of the firm will be divided and shared in between the partners as under :

| | |
|---------------------|-------------|
| First Party | 40 % |
| Second Party | 30 % |
| Third Party | 30 % |

6. That, in case of future necessity of fund, the partners may by mutual consent arrange for or take loans from outside, Banks or other financial Corporations on such terms and conditions as may be necessary, with full responsibility of the firm to repay the same without letting the business suffer.



Suman Kumar

Suchita

7. That all the partners shall be actively engaged in the firm's business and devote themselves for running day to day work. All the partners can sign letters, documents or any other matters and send or receive any paper on behalf of the firm.
8. That all the partners will remain actively engaged in the firm's business, hence they will be regarded as working partners and for providing continued vigour to the business and by that reckoning such partners deserve adequate incentive and handsome compensation. Yet considering the restrictive provisions of section 40(b) of the I.T.Act, 1961 and to relieve the firm of the financial burden they have agreed to make the disbursement of reward for services varying with the level of earning by the partnership business from year to year.
The remuneration payable to working partners shall be limited to maximum of the following amounts:

- | | |
|--|---|
| (i) On the first Rs.300000 of the book profit or in case of a Loss | 90% of the book –profit or Rs 150000/-,whichever is more. |
| (ii) On the balance of the book profit. | at the rate of 60% |

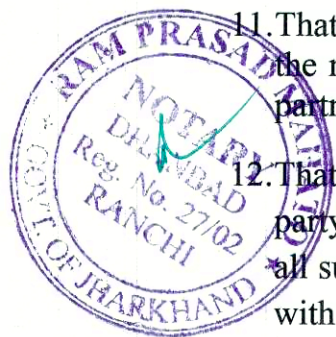
For the purpose of this clause "book profit" means the net profit as shown in the Profit and Loss Account for the relevant previous year, computed in the manner laid down in Chapter IV-D of the I.T.Act, 1961 as increased by the aggregate amount of the remuneration paid or payable to all the partners of the firm if such amount has been deducted while computing the net profit.

However the remuneration payable to the working partners shall be limited to the profit in a case where the remuneration payable as per clause (c) exceeds profits.

9. That the partners may draw interest on capital at the rate not exceeding 12 % per annum.
10. That the partners will be allowed to draw salary or any other amount for expenses regularly or may leave them to be accumulated with their capital. For special contingencies, partners can draw larger sum from his account with the consent of other partners.
11. That account or accounts of the firm shall be opened in any scheduled Bank in the name of the firm and be operated severally as may be agreed between the partners from time to time.

12. That the Second party and third party decided to give authorisation to First party (Mr. Suman Kumar S/o Sri Vishwanath Singh) to do, execute and transact all such acts, deeds and things related to enter with the Contract or Agreements with any other party/ parties, Govt. Department and Financial Institutions or Companies on behalf of the firm, execute the Sale, Lease or Rent agreement, Deals with all revenue department such as Court, Registry office, MADA,

Suman Kumar *BSS* *Suchita*



Nagar Nigam, Electric Department and Banks etc., Deals with the matter related to Sales Tax, Income Tax, Service Tax, Labour or related matters as may necessary, expedient or conducive to the efficient transaction and carrying on the business of the Firm.

13. That the signing authority related to any type of job in M/s AARYA DEVELOPERS AND BUILDERS will be on the hand First Party.
14. That books of account of the firm shall be kept and maintained to record all receipts and expenses either in cash system or mercantile system as may be convenient for the partners and shall be kept in the office of the firm. All the partners shall have free access to inspect and take copy, if needed, of the account preferably during office hours.
15. That books of account of the firm shall be closed annually at the end of the accounting year on 31st day of March. Profit and loss account / income and expenditure account and Balance Sheet shall be prepared to reflect the true and correct picture of the business showing distribution of profit and loss to the partners in the above prescribed ratio.
16. That no partners without the consent of other partners shall assign, mortgage or transfer in any manner whatsoever his right, share or interest in the partnership business to any other person. No partners shall deal with capital asset without other partner's concurrence and the assets and properties of the firm shall in no way be liable to any charge for any personal debts or liabilities of the partners.
17. That the partners, by mutual consent, may introduce new partner/ partners on such terms and conditions as may be agreed upon for betterment of the business of the firm.
18. That, a partner may retire from this firm by giving at least two months notice to the other partners. In case of retirement, the partnership will not be dissolved and will be continued by remaining partners. In case of retirement/death of any partner, his dues in the firm will be given to him or to his legal heir/s within three months from the date of the happenings.
19. That the demise of any partner only one of legal heir shall entered into the partnership firm with the capacity of his demise predecessor.

20. That in case of dispute or differences of opinion between the partners in connection with the firm's business, the same would be settled with the help of common Arbitrators and their decision will be final and binding on all the partners.

21. That matters not specially provided in these presents shall be governed by the Indian Partnership Act then in force.

Suman Kumar / 8881 *Suchita*



IN WITNESS WHEREOF ALL THE PARTNERS HERE IN THEIR SOUND HEALTH AND PERFECT STATE OF MIND AND AFTER FULLY UNDERSTANDING EVERYTHING SAID ABOVE HAVE SET AND SUBSCRIBED THEIR RESPECTIVE HANDS AND SIGN THIS THE DAY, MONTH AND YEAR FIRST ABOVE MENTIONED.

Witnesses

- 1 Ajay Singh
S/o Lal Lal Babu Singh
J.C. Mallick Road
Hirapur Dhanbad
- 2 BANJIV KANJAN
S/O SRI KIRSHAN NANDAN PRASAD
J.C. MALICK ROAD HIRAPUR
DHANBAD - 826001

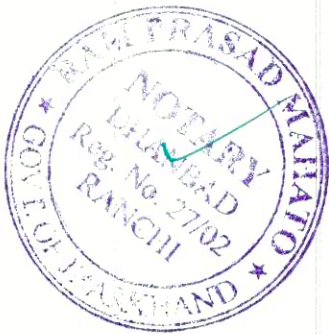
Suman Kumar

Sign of the First party

1887
Sign of the Second party

Suchita

Sign of the Third Party



15/10/15
**NOTARY
DHANBAD**

Authorised
u/s 297 (i) (a) of the Cr PC 1973
(Act No. 11 of 1974) & u/s (8) (i)
of the notaries Act 1952
(Act No 53 of 1952)

Identified
by
(Signature)
ADV
15/10/15