



झारखण्ड JHARKHAND

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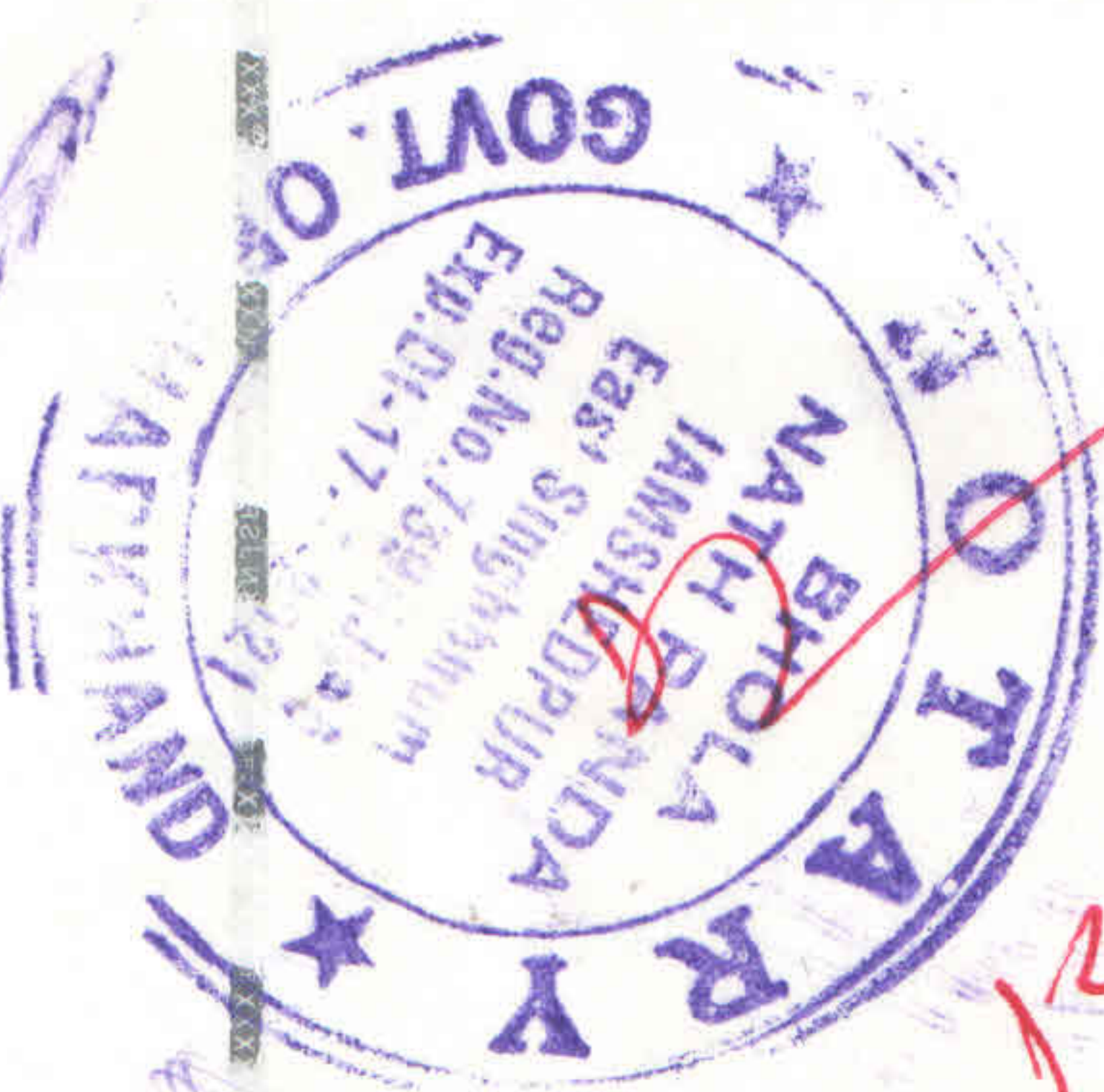
Abheya Nayak

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Advocate, Jamshedpur

DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP is made on this the 5th day of May, 2018, at Jamshedpur, By and ~~Between~~ Between:-

1. Mr Ramesh Kumar Sharma S/o Late Shri P.N.Sharma by faith Hindu, by occupation Business, Resident of Q.No-E-289, Sonari, Khutadih, Jamshedpur, Jharkhand-831011, hereinafter called the First Partner of the 1st part.



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[Signature]

(2)

Abhaya Kumar Nayak

known to me and sign before me

Advocate Jamshedpur

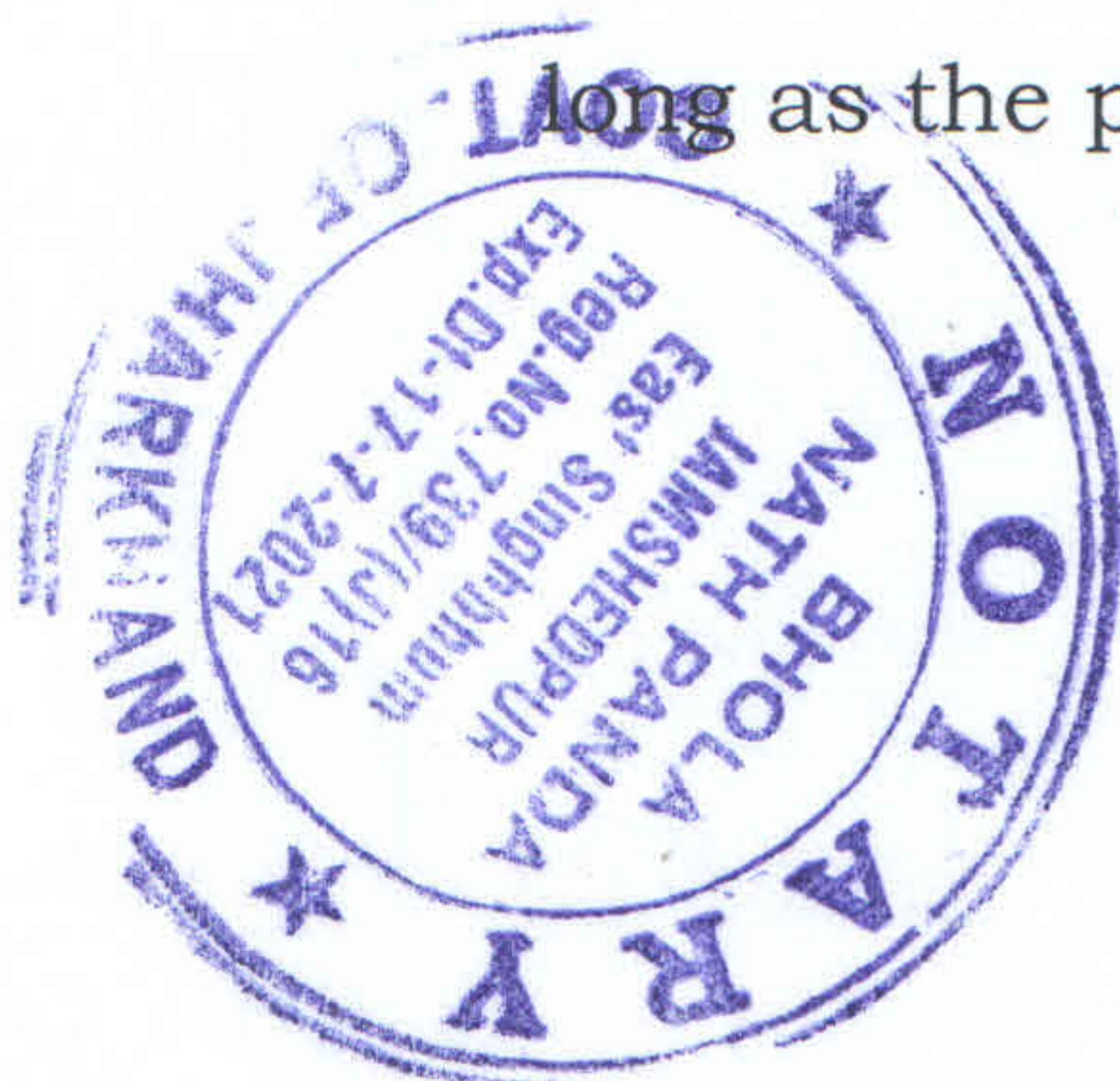
AND

2. Mr Abhaya Kumar Nayak S/o Late Kartik Chandra Nayak by faith Hindu, Resident of H.No-207, E Road, West Lay Out Sonari, Dist-East Singbhum, Jamshedpur, Jharkhand,, hereinafter called the Second partner of the Second part.

AND WHEREAS to avoid any misunderstanding or dispute in future the parties here of are desirous of incorporating the terms and conditions governing the partnership business in the formal deed of partnership.

NOW THIS PARTNERSHIP DEED WITNESSTH THE TERMS AGREED TO BETWEEN THE AFORESAID PARTNERS AS UNDER :

1. That business activity will to be carried on and under the Name And Style of M/s "ASHIYANA MAKERS" or such other name or names as the parties may agree from time to time.
2. That the place of activity and its office shall be situated at G-2, 2nd floor, Tiwary Bacher Complex, Main Road, Bistupur, Jamsehdpur, Jharkhand-831001 and or at any other place or place as the partner may decide from time to time .
3. That the partnership deemed to have commenced on and from 5th Day of May, 2018 and shall be continued and to be carried on so long as the partners may decide.



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Ramesh

(3)

Abhaya Kumar Nayak

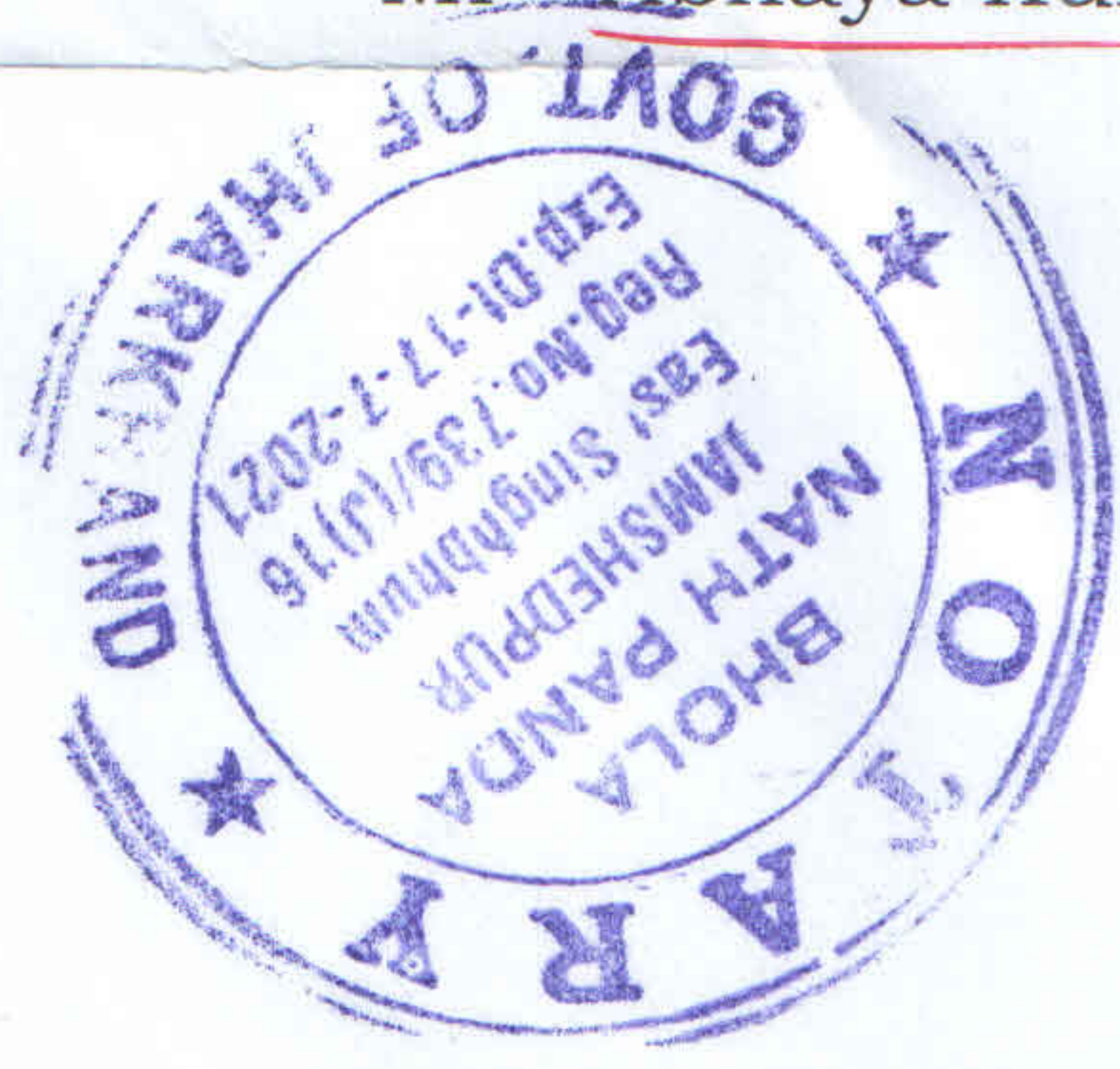
shown to me and sign before me

Advocate Jamsheer

4. That the activities of the Partnership shall be all types of Builder, Developer and Contractor etc. or any such Business/or other activities as the partner may agree from time to time .
5. That the capital of the firm shall be contributed by partners as mutually agreed upon and according to their convenience .
6. That partners may arrange additional working capital or other finance by way of borrowing from banks, financial institutions and outside parties .
7. That simple interest may be to provided as mutually agreed upon or prescribed U/S 40b (iv) of the Income Tax Act 1961 or any other applicable provision as may be in force for the Income Tax Assessment of the partnership firm for the relevant accounting period ,shall be payable by firm. The above interest will be credited to partners capital / current / or loan account of partners.
If there is any debit balance in the account of any partner interest at the same rate shall be payable by him.
8. That the profit & loss (if any) of partnership business shall be divided and borne by the partners as Follow :-

Mr. Ramesh Kumar Sharma
Mr. Abhaya Kumar Nayak

Party No-1- 80%
Party No-2- 20%



Bhosale

(4)

Abhaya W. Nayak

known to me and sign before me

Advocate Lamshedpur

9. That All the partners shall look after the affairs of the business of the Partnership Firm and therefore it is hereby agreed that all the partners shall be entitled to remuneration as the partners decides and the remuneration payable to partners shall be calculated at the percentage of the book profit for each accounting year as prescribed in Income Tax Act 1956.

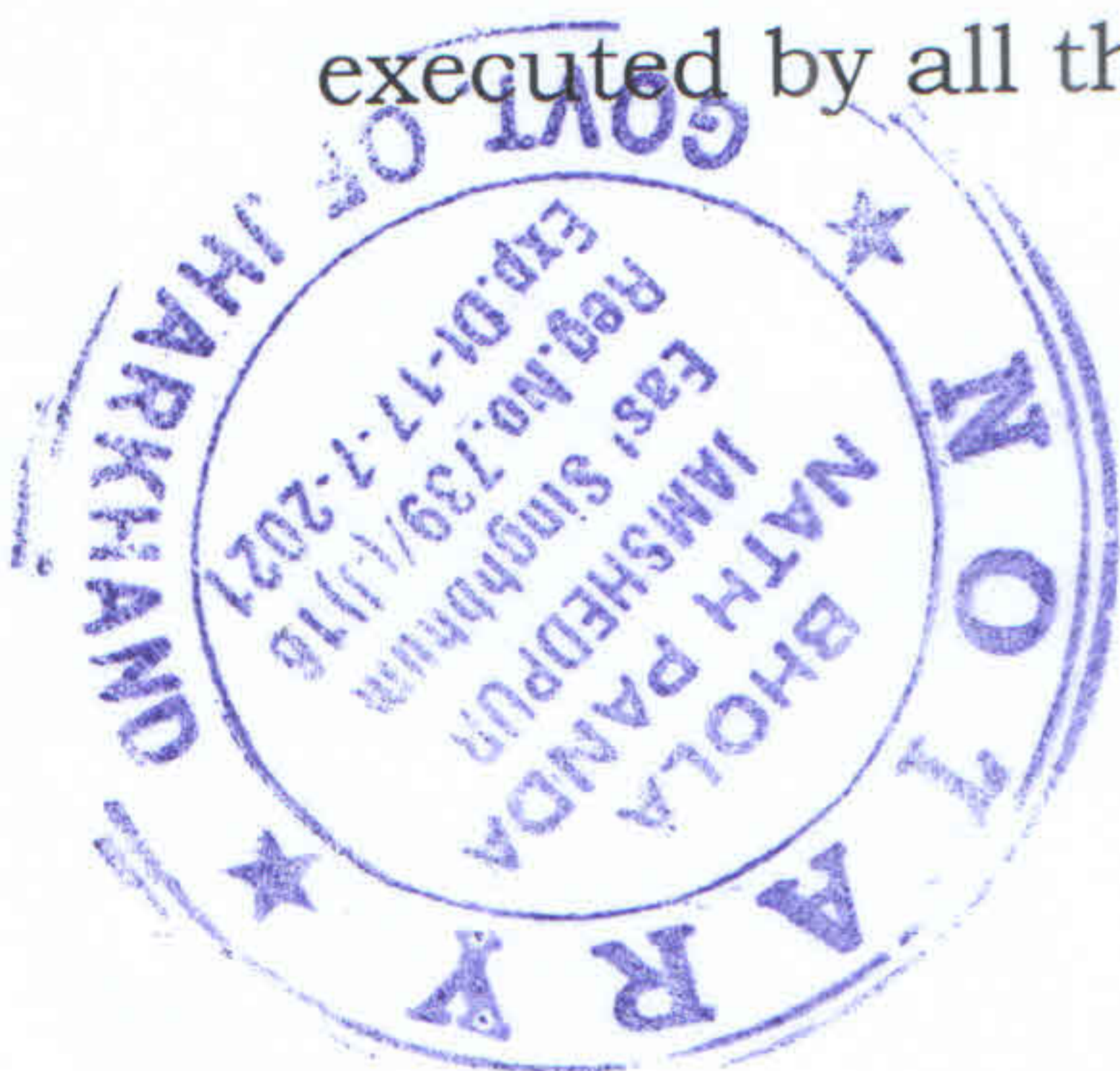
The remuneration so calculated shall be credited to Partners capital Account at the end of the year at the time of finalization of Accounts.

10. That the usual books of accounts shall be maintained by the firm at principal place as usually maintained by like other firm recording their transaction truly and faithfully.

11. That the financial year of business shall be from 1st April To 31st March of each year and the accounts shall be closed on 31st March every year and the final accounts and Balance Sheet be drawn as the same period.

12. That a bank account shall be opened in firm name in any schedule bank and the same shall be operated by severally or Jointly by the partners .

That a Bank Account / Discharge of all legal and financial documents or any other similar liabilities generating will be executed by all the Partners.



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(5)

13. That the partner shall be activity participating in day to day conduct and management of firm for the benefit of the Firm.
14. That on the death of any party, the Partnership shall not be dissolved but shall be carried on by the serving Partner or by taking legal heirs as Partners; a new partner may be admitted with the permission of the other Partners.
15. That the parties may hold, alter, vary or modify any of the terms and conditions here at a later date as agreed by them subject to the above terms and conditions the provision of Indian Partnership Act 1932 and amended from time to time shall apply to the present Partnership.
16. That in the case of any dispute and difference of opinion concerning the terms and conditions, the dispute shall be referred to a sole - arbitrator appointed by the Partners, who shall decide the case following the provisions of the Indian Arbitration Act and the decision shall be binding upon the Partners .

In witness where of the Parties have here to set their hand on the day month and year mentioned above .

WITNESS :

1.

2.



Attested the Signature
Executants who is identified by
Sri
Jamshehpur

Nath Panda
NOTARY
JAMSHEHPUR

Signature of 1st Party

Abhaya & Nayan
Signature of 2nd Party

Known to me and sign before me

Advocate Jamshehpur