

भारतीय गैर न्यायिक

पचास
रुपये
रु.50



FIFTY
RUPEES
Rs.50

INDIA NON JUDICIAL

झारखण्ड JHARKHAND

for S. S. DEVELOPER
Sushil Udaypur
Subhash chandra Moonka
Partner

A 376668

Signed / Put L.T.I.
In my presence
22-5-15
Advocate

DEED OF PARTNERSHIP

Date:.....

THIS DEED OF PARTNERSHIP is executed at Jamshedpur on this 22nd day of MAY, 2015 between:-

1. SHRI SUSHIL KUMAR UDAYPURI, Son of Lae Shiv Prasad Udaypuri aged about 47 years, by caste Hindu resident of H. No. 15, Mandir Path, Bhatia Basti, Kadma, Jamshedpur - 831005, in the District of Singhbhum (East), hereinafter referred to as Party No. One of the FIRST PARTY, and
2. SHRI SUBHASH CHANDRA MOONKA, Son of Late Shrio Banarsi Lal Moonka, aged about 68 years, by caste Hindu, resident of Asha,



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PRAMOD K.R. BHAGAT
NOTARY
REG. NO. 2842(J)
JAMSHEDPUR
EAST SINGHBHUM
GOVT. OF JHARKHAND
मम यते
S. S. DEVELOPERS
Sushil velayup
Subhoor chandra Horra
Partner

A 3766
Signed / Put L.T.I.
In my presence
Advocate
Date:.....

9th Avenue, South Park, Bistpur, Jamshedpur - 831001, in the District of Singhbhum (East), hereinafter referred to as Party No. Two of the SECOND PART.

WHEREAS the parties above named intend to carry on the business of builders and developers and sale purchase of real estae, flats, land, buildings under the name and style of " S S Developers" by a valid deed of Partnership executed on 22nd May, 2015 accepted & signed by both the first and second party.

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



- For S.S. DEVELOPERS

Susmita vday phuy

Subhosh Chandra Mondal
Partner

Signed / Put L.T.I.
In my presence
20.5.15

Advocate

Date:

AND WHEREAS the parties here to hereby mutually agree on the terms and conditions of partnership hereafter appearing.

NOW THIS DEED OF PARTNERSHIP WITNESSETH THE TERMS AGREED TO BETWEEN THE AFORESAID PARTNERS AS UNDER:-

1. THAT the partnership business shall be carried on under the name and style of "S S DEVELOPERS".
2. THAT the partnership has commenced on and shall always be deemed to have come enforce with effect from 22nd May, 2015.
3. THAT the principal place of business of the partnership shall be at Lower ground Floor, Asha 9th Avenue, South Park, Bistpur, Jamshedpur - 831011. However the partners with mutual consent may start branch or branches at such place or places and under such name and style as may be mutually agreed upon by them from time to time.
4. THAT the business of partnership at present shall be to do business of builders and developers and sale purchase of real estate, flats, land, buildings. However, it will be open to the partnership to carry on and acquire such other business/es in manufacturing or trading as may be agreed to mutually between the partners from time to time.
5. THAT the profit or losses of partnership shall be divided between and by all the parties in the following ratio:



DEVELOPERS
SUSHIL VADAYANATH

Sushil Chandra Mohan

Partner

Signed / Put L.T.I.
in my presence
Advocate

Date:.....

P/L Ratio

First Party	50.00%
Second Party	50.00%

6. THAT the capital as well as further funds required for the purpose of the partnership business shall be contributed or arranged by the partners in such manner as may be mutually agreed upon by and between the partners from time to time. Interest at the rate of 12% per annum or such lower rate as may be prescribed by Section (40b) of the Income Tax Act, 1956 or any amendment thereof which may be in force in the relevant financial year shall be payable to the partners on the capital standing to the credit of the Partners Capital Account of each partners at the close of the accounting year.

7. THAT the partners may be allowed withdrawals out of the partnership fund for such sums from time to time as may be mutually agreed upon and all such sums so withdrawn shall be debited to their respective capital account.

8. THAT all the Partners will actively manage and conduct the affairs of the firm and shall be entitled to remuneration as follows:

<u>Book Profit</u>	<u>Remuneration</u>
Up to Rs. 300000/-	Rs. 150000 or 90% of Book Profit whichever is more.
On Balance of Profit	60% of Book Profit.



For S. S. DEVELOPERS

sushil vdayppuri

Subhash chandra Mondal

Partner

Signed / Put L.T.I.
In my presence

Advocate

Date:.....

The above remuneration should not exceed the limit prescribed u/s 40(b) of the Income Tax act, 1961 including amendments from time to time. It has also been agreed by the partners to restrict or vary the total amount of remuneration or its distribution if mutually agreed by all the partners.

9. THAT the bank accounts shall be opened in the name of the firm and shall be operated with joint signature of both parties. All transactions shall be termed as valid only when it bears the signature of both partners. The mode of operation of bank accounts may be changed in future as decided by all the partners of the firm. The account may also be operated by any agent or attorney of the firm as decided by the partners and indicated in the instructions to the bank given by the firm from time to time.
10. THAT the books of accounts of the partnership shall be closed as on 31st March every year, when the books of accounts shall be duly balanced and profit or loss shall be credited or debited as the case may be to the partners respective capital accounts. Books of accounts shall be maintained at the office of the Partnership and each party shall have access there to inspection and taking necessary extracts there from.
11. THAT each party shall be an agent of the partnership firm and shall have the right to file tenders, quotations, make bills and sign valid money receipts and all other documents concerning the partnership.
12. THAT no partner shall engage himself in any new business or trade which may directly or indirectly compete with the business of the firm.
13. THAT each of the parties shall be sincere and faithful to each other and disclose all the things and papers coming to their hands or knowledge concerning to the partnership business to the other parties.
14. Each partner 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 and faithful to the other partners or their legal representative and
 - c) Pay his separate and private debts relating to his separate business(es) and shall indemnify the other partners and the partnership assets against all proceedings, claims or demand in respect thereof.



For S. S. DEVELOPERS

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Subhash Chandra Member
Partner

Signed / Put L. Til.
In my presence
Advocate

Date:

15. THAT in case of death of any of the Partners, the Partnership shall not be dissolved, but the same may be continued with the legal heir or nominee of the deceased admitted to the partnership in the rights and obligations of the deceased in the Partnership.
16. THAT the partnership be a partnership at wil. That the terms of the partnership may be modified, altered or added from time to time as may be mutually agreed upon. New partner/partners may be taken in to partnership on the terms and conditions as may be mutually agreed upon.
17. Any partner can retire from the firm by giving at least 6 months prior notice and he/she will not be entitled for any share of goodwill. His / Her account 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.
18. THAT any partner may retire form the partnership by giving one month's notice in writing to the other partners of his intention to retire and he/she will not be entitled for any share of goodwill. His/Her account 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. Dues of the retiring partner shall be paid as mutually agreed between the retiring partner and the firm. The outstanding balance payable to the retiring partner by the firm shall be converted into loan from the date of rirement in the books of the partnership firm. This loan amount may also carry interest on such rates as decided among the continuingjg and the retiring partnere.
19. No partner and firm shall be responsible for any debt and liabilities of any partner.
20. The parties hereto are authorized to raise loans from banks or other financial institution wherever deemed expedient for the purpose of the business and the said loan will be used only for the benefit of the firm and no such amount is to be used for personal benefits.
21. No partners shall be entitled to be paid any goodwill on death or retirement or any change in constitution of firm taking place. The partners will be entitled to be paid goodwill only in case any goodwill is realized on the business or the firm being sold as a running concern.


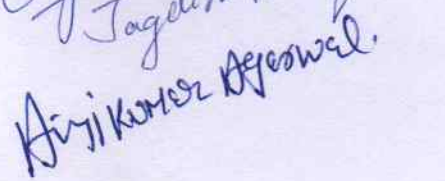


22. All the premiums and emoluments whatsoever received in course of the said partnership business shall be as part of the income of the partnership.
23. All notice required to be give to each partner have under, shall be deemed to be duly served if addressed to such part ners at the office of the firm and sent by registered post.
24. THAT in case of any dispute between the partners either in connection with the interpretation of this deed or any matter connected with the partnership shall be referred to the arbitration under "The Arbitration Act, 1940" then enforce and the decision shall be final and binding on all the partners.
25. THAT the save in so far stated herein, the partnership shall be governed by the provision of "The (Indian) Partnership Act, 1932".



IN WITNESS WHEREOF the partners set their hands of partnership on this 22nd day of May, 2015.

WITNESSES

1. 
Jagdish Prasad Aggarwal
2. 
Arjun Kumar Aggarwal

SIGNATURES


FOR S. S. DEVELOPERS
Sushil Uday Singh

PARTY NO. 1

Subhoj Chandra Moonka
Partner

PARTY NO. 2

Attested the Signatures of the Executant/Executants, who Signed/ Put L.T.I., in my Presence of Sri..... Advocate District Court, Jamshedpur and also identified by him.


22/5/15
Pramod Kr. Bhagat
NOTARY
E. Singhbhum, JSR.

Signed / Put L.T.I.
In my presence
Advocate

Date:.....