



झारखण्ड JHARKHAND

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PARTNERSHIP DEED
This Partnership Deed is made on this the 10th day of May, 2019, at Jamshedpur.
[Signature] **Advocate**
0256
10/5/19

BY AND BETWEEN

1) SHAMIM AKHTAR, son of Late Md. Siddique, By Faith Muslim, By Caste Sayed, By Nationality Indian, By Occupation Business, Resident of H. No. 15, Road No. 6, Azadnagar, Mango, P.O. & P.S. Mango, Town Jamshedpur, District East Singhbhum, and State Jharkhand. Hereinafter known as the First Partner / First Party (which expression shall unless excluded by and / or repugnant to the context must mean and include his legal heirs, successors, administrators, legal representatives, executors, nominees, and assigns) of the First Part.

AND

2) MD. JAWED IQBAL, son of Md. Asghar, grandson of Late Mer Fazal Karim, By Religion Islam (Muslim), By Nationality Indian, By Occupation Business, Resident of H No 34, Road No. 15, Zakirnagar (West), P.S. Azadnagar, Town Jamshedpur, District East Singhbhum, State Jharkhand. Hereinafter known as the Second Partner / Second Party (which expression shall unless excluded by and / or repugnant to the context must mean and include his legal heirs, successors, legal representatives, administrators, executors, nominees, and assigns) of the Second Part.



[Handwritten signature]

Md. Gamedy, bar

Public to the public

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AND

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

[Handwritten signature]

Advocate
10/5/19
Date:.....

3) Mr. RAJESH KUMAR MEGOTIA, son of Late Laxmi Narayan Megotia, By Faith Hindu, By Nationality Indian, By Occupation Business, Resident of Gowala Para Road, Jugsalai, P.O. & P.S. Jugsalai, Town Jamshedpur, District East Singhbhum, State Jharkhand. Hereinafter known as the Third Partner / Third Party (which expression shall unless excluded by and / or repugnant to the context must mean and include his legal heirs, successors, legal representatives, executors, administrators, nominees, and assigns) of the Third Part.


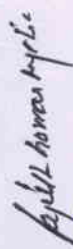

AND


4) Mr. RAJ KUMAR MEGOTIA, son of Late Laxmi Narayan Megotia, By Faith Hindu, By Nationality Indian, By Occupation Business, Resident of Gowala Para Road, Jugsalai, P.O. & P.S. Jugsalai, Town Jamshedpur, District East Singhbhum, State Jharkhand. Hereinafter known as the Fourth Partner / Fourth Party (which expression shall unless excluded by and / or repugnant to the context must mean and include his legal heirs, successors, legal representatives, executors, administrators, nominees, and assigns) of the Fourth Part.

WITNESSETH AS FOLLOWS:

WHEREAS, the above named parties have decided to start partnership business of real estate development, housing construction, land sale and purchase, space providers, liaisoning work, trading, supplying, investment and financing, etc., and all such other related business with the name and style of "GALAXY CONSTRUCTION" having its Office at Road No 13, Purulia Road, Jawahar Nagar, Mango, P.O. & P.S. Mango, Town Jamshedpur, District East Singhbhum, and State Jharkhand, and if required the firm can open any new place of business or start any other business as agreed upon with the mutual consent of the Partner/s, and the firm can obtain license/s and statutory permissions from such competent authority as per its requirement/s to operate its business, hence, to avoid any or all kind of future legal dispute/s and complication/s, the partner/s have decided to enter into this Partnership Deed, on the following terms and conditions.




 Md. Jawed Iqbal



Signed & Put L.T.I.
 in my presence

 Advocate
 Date: 10/5/19

NOW THIS DEED OF PARTNERSHIP IS WITNESSETH AS FOLLOWS:




- 1) That, the Partnership Firm is at "WILL" and is effective from
- 2) That, the Partner/s will run the Partnership Business with name and style of "GALAXY CONSTRUCTION" Office at Road No 13, Purulia Road, Jawahar Nagar, Mango, P.O. & P.S. Mango, Town Jamshedpur, District East Singhbhum, and State Jharkhand. The Partner/s may with mutual consent can open any new office, godown, etc., at such other place/s as it may deem fit for the Firm.
- 3) That, the Investment of the Partner/s and their profit and loss sharing ratios as mentioned below:

<u>Name of the Partner</u>	<u>Profit & Loss Ratio (Net Profit / Loss)</u>
Shamim Akhtar (First Partner)	25%
Md. Jawed Iqbal (Second Partner)	25%
Rajesh Kumar Megotia (Third Partner)	25%
Raj Kumar Megotia (Fourth Partner)	25%

Capital invested by the partner/s as per their ratio only, and in case additional capital is required it will be infused by the Partner/s as per their ratio of profit and loss, and they can arrange the same by any means necessary like borrowing funds from Banks, Financial Institutions, or from any person on such terms and conditions as they may deem fit & proper.

- 4) That, this Partnership Firm will mainly focus on real estate development, housing construction, land sale and purchase, space providers, liaisoning work, trading, supplying, investment and financing etc., and all such other related business, and all other works as they may agreed upon from time to time by infusing requisite capital, and it is mutually decided and agreed between the partner/s, that all the Partner/s are working partner/s and will share the profit equally among them.




 Md. Jawed Qbal

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

 Advocate
 Date: 10/5/19

5) That, the partner/s are full time working partner/s and are entitled to get profit share, and all the partner/s are entitled to withdraw their respective salary or remuneration, which will be calculated as follows:

The remuneration shall be subject to the following condition:

On the First Rs. 3,00,000/- of such profits before charging partners' remuneration: 90% of such profits or Rs. 1,50,000/- whichever is higher.

On the balance of such profits before charging partners' remuneration: 60%

The above is applicable as per the Income Tax Rules presently prevailing in India.

6) That, the proper books of accounts of the firm will be maintained according to the nature and size of the business. The books of accounts must be kept in the office of the firm except for genuine purpose for producing the same before any concerned authority. The accounting year of the firm will be same as the financial year, and the partner/s are entitled to access the books of the firm.

7) That, the capital has been contributed by the Partner/s as recorded in the books of accounts maintained by the firm, further contribution as and when required shall be paid by the partner/s or the same may be raised from the market or other financial institute.

8) That, the partner/s is entitled to maximum of 12% simple interest per annum on the credit balance standing of their respective capital accounts which shall be credited to the capital accounts which shall be to the capital accounts of the respective partner/s at the end of the year. Provided that in the event, when profit is not sufficient to allow interest as aforesaid, the interest payable shall be minimum of the amount of profit, which shall be given to the partner/s as per their ratio of their credit balance of the capital account.



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md. gaweed g. bar

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

[Handwritten signature]

Advocate
Date: 10/5/19

- 9) That, the Bank Account of the firm will be operated jointly by any two partner/s, but, One Partner from Partner No 1 & 2 and One Partner from Partner No 3 & 4, however, money can be deposited to the account from any person or party or firm by any modes or forms, but, withdrawal can only be done by joint signature of Partner No 1 & 3 or 1 & 4 or 2 & 3 or 2 & 4, alternatively and as per their availability.
- 10) That, each partner/s will act as an agent of the other partner and the partner/s will have ownership in the assets and properties of the firm as per their proportions, and should also be liable equally for the debts of the firm. Be it noted that individually the Partner/s also indulged in their separate businesses, so, their individual liabilities and asset/s will not be included in this Partnership, and the previous liabilities and assets of the Partner/s will not be included in this Partnership.
- 11) That, on the death or lunacy of any of the Partner/s, their legal heirs and successors will continue the operations of this firm until and unless the project/s so taken is completed and further if the legal heirs wants to continue the business they can do so or else they can take their respective share and quit the firm, and the continuing partner/s will continue the business by admitting new partner/s in it.
- 12) That, the partner/s may take voluntary retirement from the firm as per their wish and will before giving two months prior notice and after final settlement of accounts with the firm.
- 13) That, the partner/s will work sincerely and efficiently for the profits of the firm and the partner/s must be loyal to each other, and be it noted that the partner/s of this firm can be Directors of Companies or Partner/s in Other Partnership Firm/s, but, the liability of any other Companies or Firms cannot be claimed from this firm's assets, and this Firm will only be liable for the work done by this particular firm.



14) That, in case of any dispute arising amongst the partners which the partners fail to settle amicably, the arbitration will be preferred and the decision and award of arbitrator/s would be final and binding on the Partners as per the Arbitration and Conciliation Act of 1996.

15) That, the other terms and conditions shall be in accordance with the Indian Partnership act 1932 or any statutory modification thereof. And the Partners along with their respective legal heirs and successors will abide by the terms and conditions of this Deed of Partnership. Jamshehpur Court will have Superior Jurisdiction in any or all the matters arising out of this Indenture.

In witness whereof the partners have put their respective signatures on this Partnership Deed on this the 10th, day of May, 2019, at Jamshehpur.

Read over and explained the contents of this indenture to the partners by me, who found it to be true and correct: *[Signature]*

WITNESSES:

1. *[Signature]* Late O.P. Mittal
2. *[Signature]* Latit Mittal

Drafted & Printed By: *[Signature]*
Old Court Campus, Jamshehpur.

SIGNATURE OF THE PARTNERS

1. *[Signature]*
2. *[Signature]* md. Javed Akbar
3. *[Signature]* Ajit Kumar Singh
4. *[Signature]*

Certificator:

It is certified that the finger prints of left hand of each persons whose photograph is

attached in the document has been examined before/by me.

Attested the signatures of the Executant/Executants, who Signed/ Put L.T.I. in my Presence of Sr. Advocate *[Signature]* District Court, Jamshehpur and also identified by him.

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Pramod K.R. Bhagat
NOTARY
E. Singhbhum, JSM.

Signed / Put L.T.I. in my presence *[Signature]*
Advocate
Date: 10/5/19