



Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : e2d348cc1eae3e0b5526

Receipt Date : 10-Feb-2021 10:29:24 am

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

Document Type : Partnership

District Name : EastSinghbhum

Stamp Duty Paid By : INFINITY DEVELOPERS

Purpose of stamp duty paid : PARTNERSHIP DEED

First Party Name : INFINITY DEVELOPERS

Second Party Name : NA

GRN Number : 2104323774

This stamp paper can be verified in the jharnibandhan site through receipt number :-



Mr. Belal Nath

M. Nehal Urooj



This Receipt is to be used as proof of payment of stamp duty only for one document. The use of the same receipt as proof of payment of stamp duty in another document through reprint, photo copy or other means is penal offence under section-62 of Indian Stamp Act, 1899

इस रसीद का उपयोग केवल एक ही दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु ही किया जा सकता है। पुनः प्रिन्ट कर अथवा फोटो कॉपी आदि द्वारा इसी रसीद का दूसरे दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु उपयोग भारतीय मुद्रांक अधिनियम, 1899 की धारा 62 अन्तर्गत दण्डनीय अपराध है।

Signed Put L.T. in my presence

Advocate

Date:.....



✓
Md. Belal Nasir

✓
M. Nehal Nasir

Witnessed by
Pat L.T.
in my presence
[Signature]
[Signature]

PARTNERSHIP DEED

THIS INDENTURE OF PARTNERSHIP MADE AND ENTERED INTO JAMSHEDPUR THIS 10th DAY OF FEBRUARY 2021 BETWEEN:-

Mohammad Belal Nasir, S/o Late Mohammad Eqbal Nasir by faith Muslim, by nationality Indian, Resident of Holding No.-02, Cross Road No.-1/D, Azad Nagar, Near Ahmadia Muslim Mission, Mango, Jamshedpur, East Singhbhum-832110, Jharkhand an inhabitant of Jamshedpur hereinafter called the "First Partner".

And

Mohammad Nehal Nasir, S/o Late Mohammad Eqbal Nasir, by faith Muslim, by nationality Indian, Resident of Holding No.-02, Cross Road No.-1/D, Azad Nagar, Near Ahmadia Muslim Mission, Mango, Jamshedpur, East Singhbhum-832110, Jharkhand an inhabitant of Jamshedpur hereinafter called "Second Partner".

Whereas all partners have decided to carry on business in the name and style of "M/s INFINITY DEVELOPERS", with effect from 10th Day of February 2021.

WHEREAS ALL Partners are desirous of the terms and conditions of the aforesaid partnership in writing.

NOW THIS INDENTURE WITNESSED AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTNERS AS UNDER:-

1. The business of the partnership shall be carried on under the name and style of "M/s INFINITY DEVELOPERS" or any other name or names that may be agreed upon by and between the partners from time to time.
2. The business of the partnership shall be deemed to have commenced from 10th Day of February 2021, and it shall be continued until the partners decide to dissolve the same.
3. The partners have agreed that the business of the partnership shall be of **Civil Construction Job, Other Construction Work and Real Estate Business.**
4. The **Principal place of the business** of the partnership shall be **Opposite Road No.-06, Old Purulia Road, Azadnagar, Mango, Jamshedpur, East Singhbhum-832110, Jharkhand** or such place as may be mutually agreed to upon by the partners from time to time.
5. The profit and losses of the partnership firm including capital profits and losses shall be shared in ratio of (50:50) by the partners. The earned profit by the firm will be distributed between the partners after paying off loan liability first and then remaining profit will be distributed as per P.S. Ratio.
6. That the Each party will invest equal capital amounts for **Civil Construction Job, Other Construction Work and Real Estate Business.** However, such capital may be varied as may be agreed to by the partners by mutual consent from time to time. The partners shall entitled to received the interest on capital at the rate of 12% p.a
7. Each partner entitled to draw from the partnership firm on mutually agreed terms which may be changed from time to time depending upon the firm's financial position.
8. It is agreed by and between the parties hereto that the following parties shall devote their full time and attention in the conduct of affairs of the firm as the circumstances and business needs may require:
 - 1) Mr. Mohammad Belal Nasir,
 - 2) Mr. Mohammad Nehal Nasir,

The total remuneration payable to the above working partners shall be worked out as under:

In Case of Loss or Book Profit Up to Rs. 3,00,000/-	Rs. 1,50,000/- Or 90% of The book Profit Whichever is More,
On The Balance of the Book Profit:	At the Rate of 60%



For the purpose of this clause the expression "BOOK PROFIT" as defined in Sec.40 (b) of I.T. Act, 1961 or any statutory modification or re-enactment thereof, for the time being in force. Such total remuneration shall be paid to the working partners that is to say:-

- | | |
|--------------------------|-----|
| 1) Mohammad Belal Nasir | 50% |
| 2) Mohammad Nehal Nasir, | 50% |

The remuneration payable to the working partners above shall be credited to their respective accounts on ascertainment of book profits. The total remuneration/bonus shall not extend as per the limits laid down under clause 5 of section 40 (b) of the I.T. Act 1961 , and the above calculation of the remuneration is also subject to variation, if any changes made under clause 5 of section 40 (b) of the IncomeTaxAct,1961.

9. The first accounts of the partnership firm shall be closed on the 31st march 2021 and thereafter on the 31st March each year.
10. Bank accounts and other accounts shall be opened in the name of the partnership firm and the same shall be operated by all partners either or survivor in all banks and as may be agreed upon among the partners mutually agree from time to time.
11. Proper book of accounts and records of the business of the partnership firm shall be kept at the principal place of the partnership. The partners shall have free and full access to inspect and examine the books of accounts and other records of the partnership firm and obtain a copy of the same wherever they desire.
12. None of the partner shall without the consent of the other partner employ monies, goods and effects belonging to the partnership firm for the purpose other than those for the purpose of the partnership business and matters arising out of or in the course of such business.
13. No Partner shall without the consent in writing of the other partners shall:-
 - A. Assign, Mortgage of charge his share or interest in the partnership wholly or in part, to any person other than the other partner.
 - B. Become bound by bail as surety for any person on behalf of the partnership or Knowing suffer anything whereby the partnership firm may be adversely affected, seized or attached in execution.
 - C. Submit a dispute relating to the partnership business to arbitration.
 - D. Compromise or relinquish any claim or portion or claim by the partnership firm.
 - E. Admit any liability in a suit or proceedings against the partnership firm.
 - F. Transfer immovable property belonging to the partnership firm.
 - G. Enter into partnership on behalf of the partnership firm.
 - H. Withdraw a suit or proceeding filed on behalf of the partnership firm.
 - I. Acquire immovable property on behalf of the partnership firm.
 - J. Open a banking account on behalf of the partnership firm in his own name.
 - K. Compound, release or discharge any debt which shall be due to the partnership without receiving the full amount thereof.



14. No partner shall raise any loan on the strength of the credit of the partnership firm except when the same is required for the purposes of the business of the partnership firm and agreed upon the same by the all the partners. Any loan raised in contravention of the above shall be borne by the person raising the loan personally.
15. The goodwill of the partnership firm all other right, titles and interests shall belong to the partnership firm only.
16. The partnership firm may borrow or accept deposits from time to time from the persons, firms, companies or banks such monies as may be required for the purposes of the business of the partnership firm on such terms and conditions as may be thought fit and proper by all partners.
17. The partners may choose one or more Managing Partners for the efficient conduct of the business of the firm and may delegate to them such authorities from time to time and on such terms and conditions as may be agreed upon all partners.
18. The partners may by mutual consent appoint any person as employee or agent or sub agent as may be deemed fit and proper for the purpose of carrying on the business of the partnership firm.
19. (a) The partners shall in good faith develop the business of the partnership firm and shall be just and honest in transactions relating to the business of the partnership firm. Each partner shall at all times give to the other partner just and faithful account of the same without any concealment and shall also upon reasonable request furnish to the other full and correct explanations thereof:
- (b) The partners shall be entitled to carry on any business other than the business or businesses similar to that carried on by the partnership firm in his individual capacity or in partnership with other/s. However, any partner may carry on such similar business or businesses carried on by the partnership firm in his individual capacity or in partnership with other/s if all the other partners consent to it.
20. (a) Each Partner shall be responsible and liable for his personal debts and liabilities which shall be discharged by him personally and shall be keep the other partner and the firm indemnified to that respect.
- (b) Each Partner shall indemnify the partnership firm as well as the other partner for loss caused to it or him as the case may be by his fraud or breach of authority in the conduct of the business of the partnership firm.
21. During the continuance of the partnership or at any time thereafter, any dispute or difference relating to the partnership or its business which may arise among the partners or their respective heirs, the same shall be decided in accordance with the provisions of the Indian Arbitration and Reconciliation act, 1996 as amended from time to time. The award of the arbitrator shall be final and binding on the partners and their legal representatives. Any fraud case solution, Decision making rights, Dispute resolution and Critical development dissolution will be dealt at the Jamshedpur Jurisdiction only.

Incase death of any of the partners the partnership shall not be dissolved rather the heir/heirs of the deceased partner will be paid by an amount equal to the proportion of capital of the deceased partner and the other partners will continue the business.



23. In case of resignation or leaving of any partner the firm shall not be dissolved to be continued by the remaining partners as partnership firm and in that case the outgoing partners balance shall be paid or settled forthwith.
24. The partners may add, alter, amend the provisions of this partnership deed from time to time in any manner they mutually agree to and such additions, alterations and amendments shall be recorded in writing and signed and accepted by all the partners in which occurrence they shall be operative as if they were the terms of this partnership deed.
25. Save and except as provided in this partnership deed, the partnership shall be governed by the provisions of the Indian partnership Act, 1932.
26. This Agreement shall be subject to the Arbitration/ jurisdiction of the Jamshedpur Court, Jharkhand.

1) Witness Name:- AFTAB AHMAD SABAH

Address:- SOHELA MANZIL
BANDHU GORA,
NEAR HARIMANDBIR
KADALI

A.A. Sabah

Signature

For M/s INFINITY DEVELOPERS

Md. Belal Nasir

Signature of the First Partner
(Mohammad Belal Nasir)

2) Witness Name:- MD. SHAMIM KHAN

Address:- H. NO 9, CR. RD. NO 1/D,
AZADNAGAR, MANGO, JAMSHEDPUR

M. Shamim Khan

Signature

For M/s INFINITY DEVELOPERS

M. Nehal Nasir

Signature of the Second Partner
(Mohammad Nehal Nasir)

Attested the signatures of the Executant/Executants, who Signed Put L.T. in my Presence of Sri. *S. N. Singh* Advocate District Court, Jamshedpur and also identified by him.

10/12/21
Pranod Kr. Bhagat
NOTARY
E. Singhbhum, JSR



Signed Put L.T. in my presence

[Signature]
Advocate

Date: