



Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : bd84e04931d67cf00cef

Receipt Date : 15-Dec-2020 03:49:01 pm

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

Document Type : Partnership

District Name : EastSinghbhum

Stamp Duty Paid By : MARJAN CONSTRUCTIONS

Purpose of stamp duty paid : PARTNERSHIP DEED

First Party Name : MARJAN CONSTRUCTIONS

Second Party Name : NA

GRN Number : 2003259103



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

Signed / Pul L.T.I.
In my Presence

Advocate

Date: 15.12.2020


DEED OF PARTNERSHIP



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

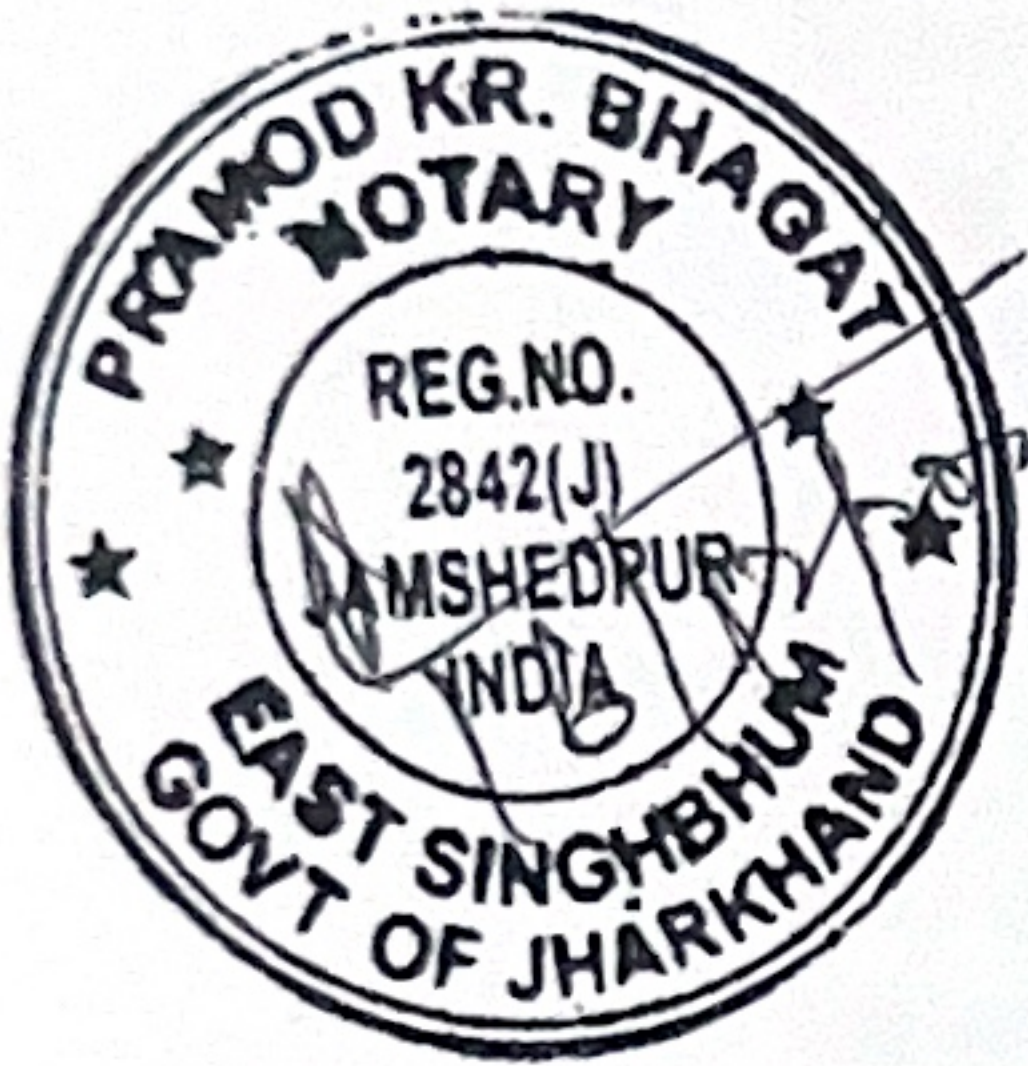
इस रसीद का उपयोग केवल एक ही दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु ही किया जा सकता है। पुनः प्रिन्ट कर अथवा फोटो कॉपी आदि द्वारा इसी रसीद का दूसरे दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु उपयोग भारतीय मुद्रांक अधिनियम, 1899 की धारा 62 अन्तर्गत दण्डनीय अपराध है।

[Handwritten signatures of the three parties]

Signed / Put L.T.I.
In my Presence
[Signature]
Advocate
Date:

THIS DEED OF PARTNERSHIP is executed on this the 15th Day of December 2020 between:

- a. **Mr. MOHAMMAD AZAHAR AHMAD** S/o Anwar Ahmad, H No.-04, Road No-09, Zakirnagar West, Near Ghosia Masjid, P.O-Azadnagar, Jamshedpur, Purbi Singhbhum, Jharkhand-832110. (Hereinafter called the party of the first Part)
- b. **Mr. MOHAMMAD REYAZ AHMAD** S/o Mohammad Gulam Ahmad, H. No-166, Cross Road No-10, Old Puruliya Road, Zakirnagar West, P.O-Azadnagar, Jamshedpur, Purbi Singhbhum, Jharkhand-832110. (Hereinafter called the party of the second part)
and
- c. **Mr. FAROOQUE AHMAD** S/o Sharfuddin Hussain, H No.-04, Road No-09, Zakirnagar, Near Ghosia Madarsa, P.O-Azadnagar, Jamshedpur, purbi Singhbhum, Jharkhand-832110. (Hereinafter called the party of the third part)



The Party of the First Part, Second Part and Third Part hereinafter collectively referred to as the "Parties".

WHEREAS All the Parties are desirous of joining hands to carry on the business of Promoters and Developers, Civil Construction and Engineering, Other Works Contract in the name and style of "**MARJAN CONSTRUCTIONS**". It has been mutually decided to reduce into writing the terms and conditions of the Partnership.

NOW THIS DEED OF PARTNERSHIP WITNESSETH AS UNDER:

1. Name

That the business of the Partnership shall be carried on under the name and style of **MARJAN CONSTRUCTIONS**.

[Handwritten signatures]

2. Term of Partnership

That the Partnership shall be deemed to have commenced from 15th of December 2020 and shall continue unless otherwise determined by the Parties.

3. Place of Carrying Business

That the business of Partnership shall be carried from H. NO.-166, CROSS ROAD NO.-10, ZAKIRNAGAR, JAMSHEDPUR, JHARKHAND-832110

4. Profit Sharing Ratio

That irrespective of capital investment, profits or losses of Partnership (including losses of capital nature, if any) shall be divided amongst and borne by the Parties as under:

First Party = 1/3rd (One-third)

Second Party = 1/3rd (one-third)

Third Party = 1/3rd (One-third)

5. Capital Contribution & Interest on Capital

That the necessary capital as well as further funds required for the purpose of Partnership business shall be contributed or arranged by the Parties in such manner as may be mutually agreed upon by and between the Parties from time to time. Interest at the rate of Twelve percent (12%) per annum or as may be prescribed under Section 40 (b) of the Income Tax Act, 1961 or any other applicable provisions as may be in force under the Income tax assessment of Partnership firm for the relevant accounting period shall be payable to the Parties on account standing to the credit of the account of the Parties. Such interest shall be calculated and credited to the account of each partner at the close of each accounting year. However, in case of loss or lower income, rate of interest can be nil or lower than Twelve percent as may be agreed upon by and between the Parties from time to time.

6. Remuneration

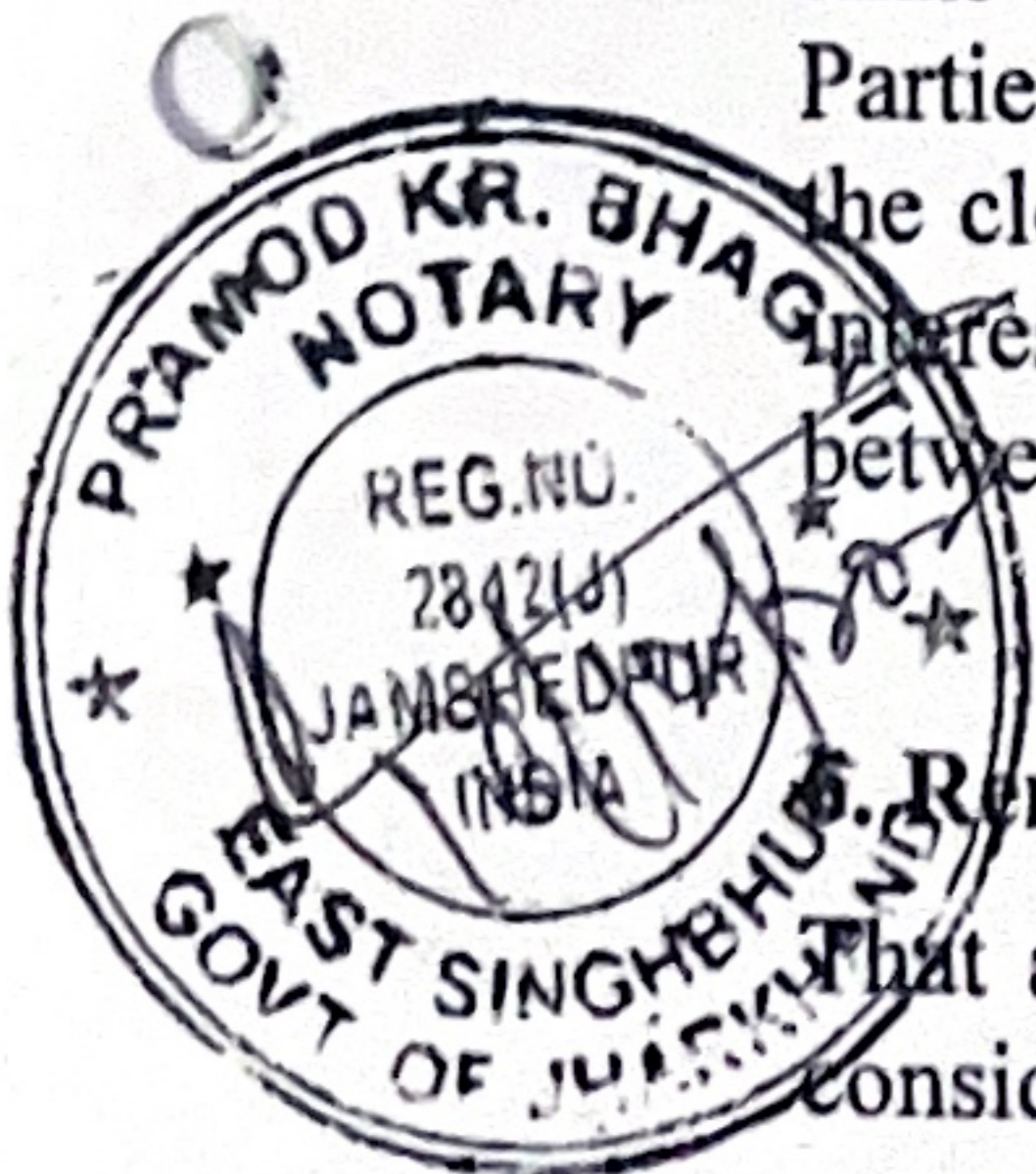
That all the Parties shall be working partner in the firm. It is hereby agreed that in consideration of the Parties working in the Partnership they will be entitled to remuneration as under: -




a. The remuneration to the partners shall be calculated at the percentage of income for each accounting year in the following manner:

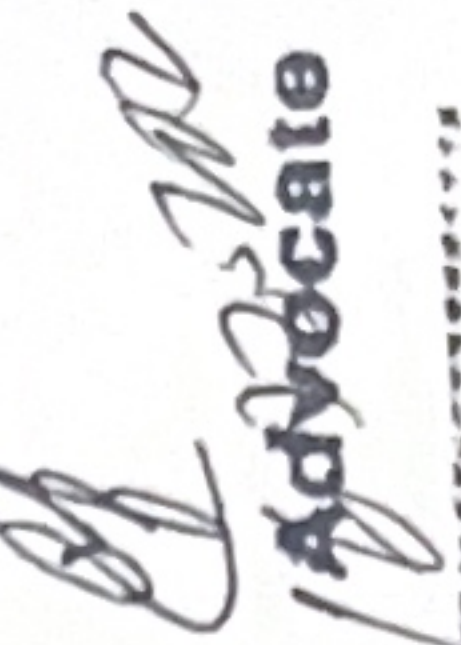
Signed / Put L.T. /
In my
Presence

Advocate

Date:

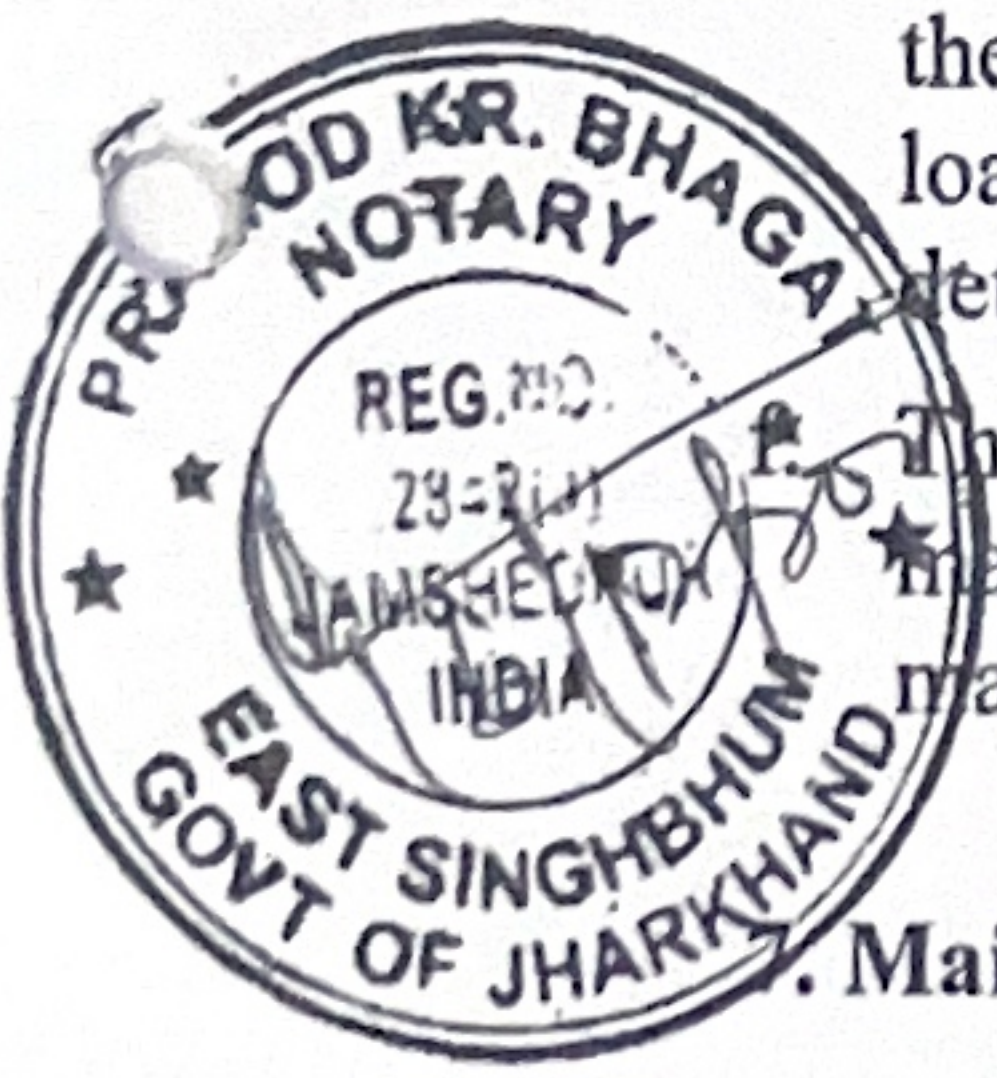


Signed / Put L.T.I.
 In my Presence

 Advocate

	First Party	Second Party	Third Party
In respect of income upto Rs. 3,00,000	30% or Rs. 50000 whichever is more	30% or Rs. 50000 whichever is more	30% or Rs. 50000 whichever is more
In respect of the balance	20%	20%	20%

- b. For the purpose of above calculation "Income" other than capital gain on long term capital assets shall be computed as defined under explanation 3 to section 40(b) 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 year.
 - c. The Parties will not be entitled to draw any remuneration in the accounting period in which the Partnership firm has suffered loss on the basis of the Income as computed under the provisions of the Income Tax Act, 1961 referred to in (a) above.
 - d. The remuneration payable to the Parties shall be credited to their account at the close of the accounting period when final accounts of the Partnership are made up and the amount of the remuneration shall fall due to them as determined in the above manner.
 - e. The Parties shall be entitled to draw remuneration at the end or during the relevant accounting year in such a manner as may be determine by mutual consent of the parties from time to time. However, the parties can withdraw any amount from the Partnership firm against the amount standing to their capital and/or current or loan account for the relevant accounting year, in such manner as may be determined by mutual consent of the Parties from time to time.
- The Parties shall be entitled to increase or reduce the above remuneration and may also agree to revise the mode of calculating the above-said remuneration as may be agreed upon from time to time by and between the parties.



Maintenance of Accounts

That regular books of accounts shall be maintained during the course of the business and these shall be closed on the 31st March each year and shall be opened to inspection of the parties to this deed at all reasonable hours at the Principal place of business.

[Handwritten signature]
[Handwritten signature]
[Handwritten signature]

8. Operation of Bank Accounts

That the bank account(s) of the firm will be operated by any two parties.

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

Advocate
Date:

9. Management

That the day to day business shall be handled by all the parties but any issue or any decision related to the management of business activity shall be handled by all the party.

10. Partners to work in the interests of Partnership

That all the Parties to this Deed shall work honestly, diligently and shall devote their whole time and attention to the business of the firm and shall do nothing to harm the interests of the Partnership.

11. Partners not to do certain Acts

Neither partner shall, without the consent of all other partners

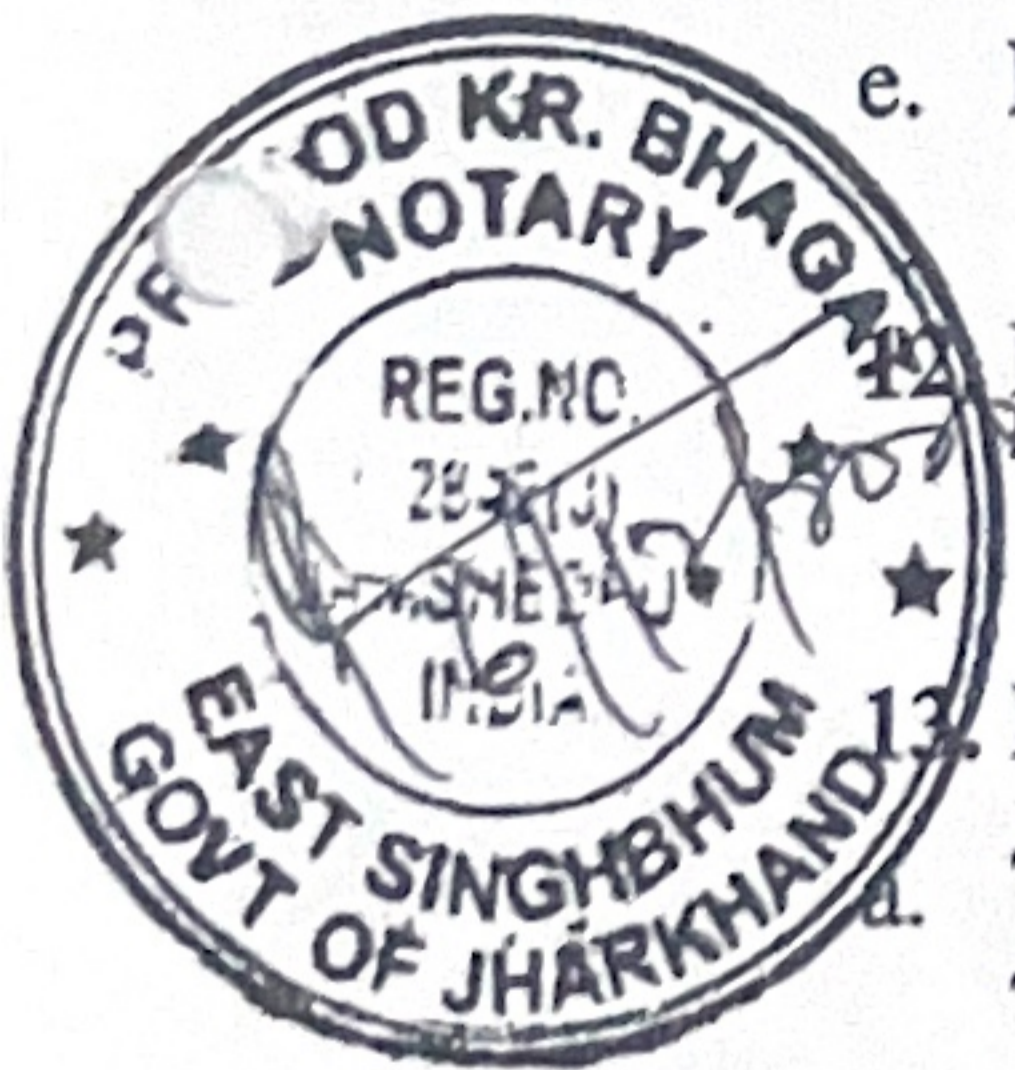
- a. Will run any business similar to the business of partnership firm.
- b. Lend any of the moneys or deliver, upon credit, any of the goods of the firm to any person or persons whom the other partner shall have previously in writing forbidden him to trust;
- c. Except in the ordinary course of business give any security or promise for the payment of money on account of the firm;
- d. Draw or accept or endorse any bill of exchange or promissory note on account of the firm;
- e. Remit the whole or any part of any debt or sum due to the firm;

12. Discharge of Personal debts

That the Parties shall punctually pay and discharge their personal debts and liabilities.

13. Dissolution of Partnership

- a. That the Partnership is at will and may be dissolved at any time mutually or by giving Two month notice in writing by the outgoing party to the others. In the event of death of a partner, the Partnership shall continue with the nominee/ legal heir of such Partner, joining the firm.
- b. That in the case of dissolution of the firm the net realization on the sale of assets shall be used first to pay off liabilities of the firm and the capital contributed by all the
- c. parties and remaining whatsoever thereafter shall be divided amongst partner in their profit sharing ration.



14. Arbitration Clause

Every dispute or difference arising between the partners as to the interpretation, operation, or effect of any clause in the partnership which cannot be mutually resolved, shall be referred to any arbitrator chosen by the partners in writing. The decision of such an arbitrator shall be binding on the partners. Subject as aforesaid the Arbitration and Conciliation Act, 1996 and the rules made there under shall apply to the arbitration proceedings under this clause.

15. Governing Law

Except as aforesaid, the Partnership shall further abide by the provisions of the Indian Partnership Act, 1932.

IN WITNESS WHEREOF, the parties have set their hands this 15th Day of December 2020 at Jamshedpur.

[Handwritten signature]

First Party

[Handwritten signature]

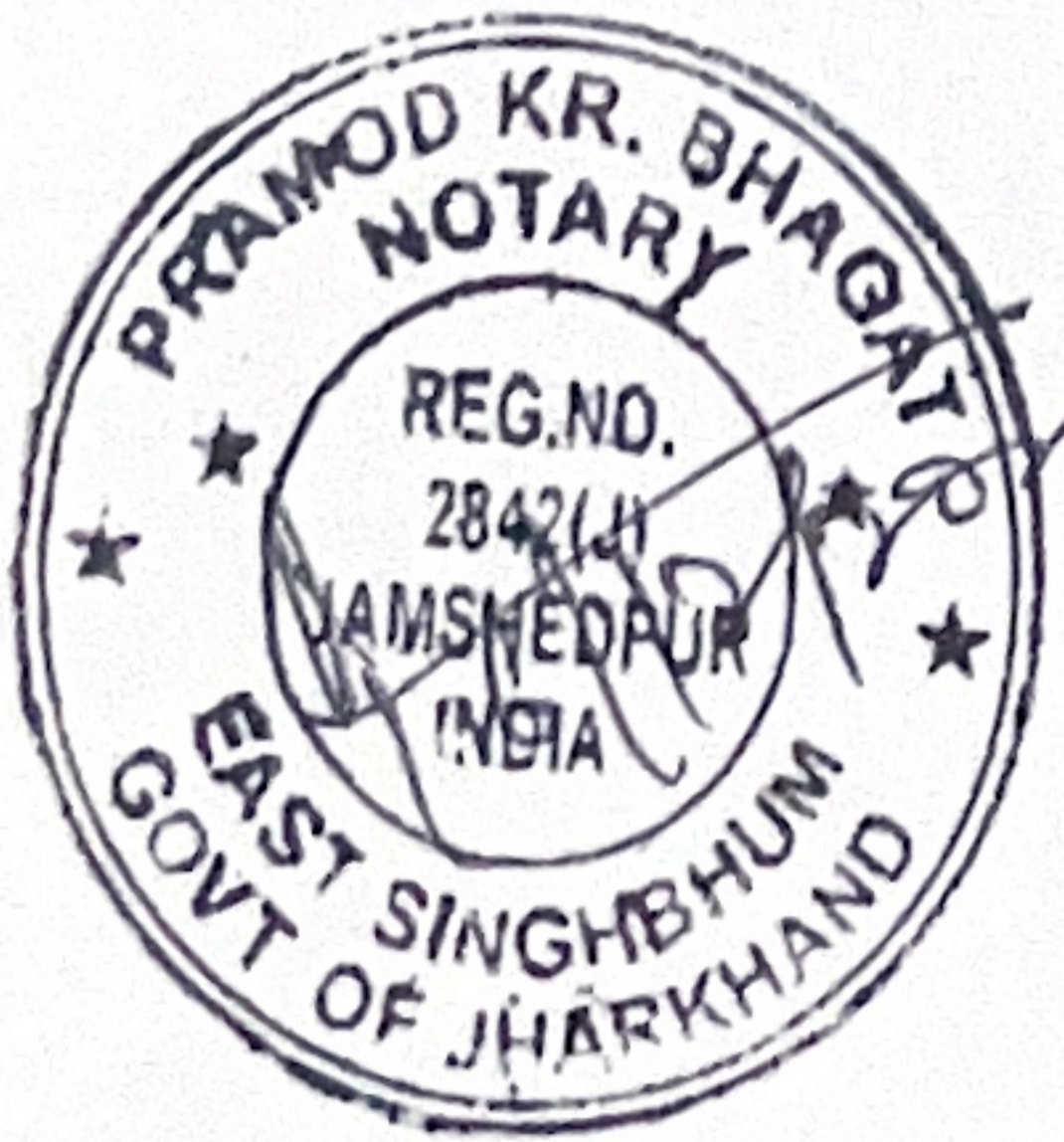
Second Party

[Handwritten signature]

Third Party

Witnesses

- ✓ 1. *[Handwritten signature]*
- ✓ 2. *[Handwritten signature]*
- ✓ 3. *[Handwritten signature]*



Attested the signatures of the Executant/Executants, who Signed/ Put L.T.I. In my Presence of Sri. *[Signature]* Advocate District Court, Jamshedpur and also Identified by him.

[Handwritten signature]
6/12/2020
Pramod Kr. Bhagat
NOTARY
E, Singhbhum, JSR

Signed / Put L.T.I. in my presence
[Handwritten signature]
Advocate
Date: