

20/1/2018 587



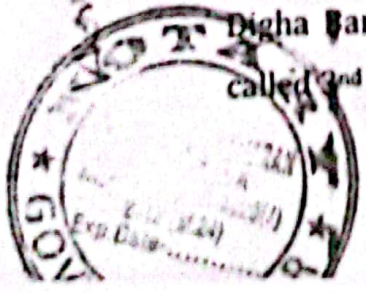
क्र० सं० २५१९/... ०१-१२-१८ सोट नं० Y 901173  
क्रेता का नाम एवं पता... *Handwritten name and address*

**PARTNERSHIP DEED**  
नं०-13/2005 समाहरणालय, पटना

This Deed of Admission cum Retirement is made on this 30<sup>th</sup> day of January, 2018 amongst:-

1. MR. KAMIL HUSSAIN S/o Khwaja Israr Hussain, resident of Digha Bans Kothi P.S Digha, District- Patna - 800011, hereinafter called the party of 1<sup>st</sup> Part/Continuing Partner ;
2. MR. ZEESHAN PARWEZ, S/o Parwez Alam, resident of Digha Bans Kothi P.S Digha, District- Patna - 800011, hereinafter called as the 2<sup>nd</sup> part/ Retiring Partner;
3. MR. KHAWAJA ISRAR HUSSAIN, S/o Khwaja Md Hussain, resident of Digha Bans Kothi P.S Digha, District- Patna - 800011, hereinafter called 2<sup>nd</sup> part / New Partner;

*Handwritten notes:* Kamil Hussain, Zeeshan Parwez, Khwaja Israr Hussain



Whereas the parties of First Part and Second Part have been conducting business of Construction & Related to Construction in partnership under the name and style of **M/s ORCHID HOMES & DEVELOPERS** at Bans Kothi, Digha Ghat C/o Khwaja Isrsr Hussain, under the Deed of Partnership Agreement dated 29.08.2017.

Now the parties of Second Part have decided to retire from the firm and in their place mr. Kamil Hussain has decided to admit a new Partner mr. Khwaja Israr Hussain shown as Third Part for running the reconstituted firm as per the terms and conditions in writing on the basis of which they are working in partnership w.e.f. 30.01.2018 by means of clauses witnessed as under:-

1. That the partnership business shall be carried on under the existing name and style of **M/s ORCHID HOMES & DEVELOPERS** at Bans Kothi, Digha Ghat C/o Khwaja Isrsr Hussain,
2. That the partnership business shall be the same i.e. Construction & Related to Construction business or businesses as the partners may agreed upon.
3. The New Partner covenants with the said Continuing Partner that he holds himself liable and undertakes to pay the debts and liabilities of the said firm alongwith the continuing partner as if the said debts and liabilities were incurred while he was a partner of the said firm.
4. The Retiring Partner hereby assigns and transfers all his share, right, title and interest in the said partnership business together with all the assets including goodwill and all outstanding, benefits held by the Firm to be paid by the Continuing Partner to the Retiring Partner.
5. The Retiring Partner releases all his rights and claims to and in the said Firm and its assets of all kinds.
6. The Continuing Partner agree to indemnify and keep indemnified the Retiring Partner against all loss, costs, charges and expenses that the Retiring Partner may suffer or incur on account of any claim being made against him as a Partner of the said firm.



7. The said Partnership between the Continuing Partner and New Partner will continue hereafter on the same terms and conditions as are contained in the said Deed of Partnership.

8. That capital required for the purpose of partnership business shall be contributed or arranged by the partners in such manner as may be mutually agreed upon by and amongst the partners from time to time. Simple interest @12% per annum prescribed under section 40 (b) (iv) of I.Tact,1961 or any other applicable provisions as may be in force in the Income Tax assessment of the Partnership firm for the relevant accounting period shall be payable to the partners on the amount standing to the credit of the capital account of partners. Such interest shall be calculated and credited to the account of each partner up to the date of continuance of partnership or at the close of the accounting year.

However, in case of loss or lower income, rate of interest can be lower than 12% per annum or NIL as may be agreed upon by and the partners from time to time.

9. (i) That all the parties will be working partners and they will keep themselves actively engaged in conducting the affairs of the business of the firm and each of them shall be entitled to remuneration/salary unless otherwise mutually agreed upon by and amongst the partners hereto. Such remuneration/salary shall be calculated at the close of accounting year or up to date of continuance of partnership and shall be credited to the account of working partners.

(ii) That total amount of remuneration/salary payable to the aforesaid partners shall be computed in manner as laid down in Explanation 3 of the Section 40 (b)(v) of I.T.Act. 1961.

**METHOD OF COMPUTATION**

- (a) On the first Rs. 3,00,000/- of the book profit. whichever is more. :100% of book profit upto Rs 1,50,000/- or at the rate of 90% of the book profit,
- (b) On the balance of the Book profit :at the rate of 60%

(iii) That remuneration/salary so arrived at shall be credited to the partners in the following ratio:

- |                         |     |
|-------------------------|-----|
| 1. Kamll Hussain        | 70% |
| 2. Khwaja Israr Hussain | 30% |



(iv) That in case of loss or inadequate profit, no remuneration/salary shall be payable to working partners. The partners shall be entitled to increase or reduce the above remuneration/salary as may be agreed upon by and amongst them from time to time.

(v) If there is any amendment in above given method of computation as laid down in sub-clause(v) of clause (b) of Section 40 of I.T. ACT 1961, the same shall also stand substituted accordingly in the Deed of Partnership with effect from the date of each amendment unless and until otherwise decided by the partners hereto.

10. That all the expenses relating to the payment of interest, remuneration/salary paid or credited to the partners, shall be debited to Profit & Loss account of the firm.

11. That partners may by mutual consent make withdrawals from time to time for their personal means which shall be adjusted against their respective interest on capital, remuneration/salary, share of profit and in event of their withdrawals exceeding above, shall be adjusted against capital.

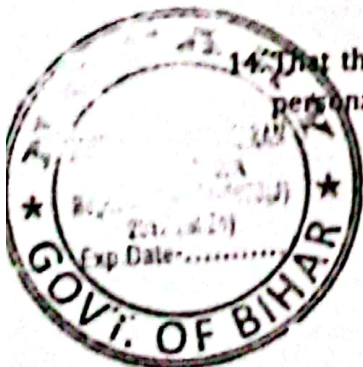
12. That the proper and regular books of accounts shall be maintained and kept at the place of business and all the above partners have right to inspect and to take extract of the same.

13. That final account shall be prepared up to date of continuance of partnership or at the end of financial year i.e 31<sup>st</sup> day of March every year and shall be audited by Chartered Accountant. Net profit of the partnership firm as per accounts maintained by the firm after deducting all expenses relating to business of the partnership including rent, salaries and other establishment expenses as well as interest and remuneration/salary payable to the partners in accordance with above clauses of the Deed of Partnership Agreement, shall be distributed amongst the partners in the following proportion:

1. Kamil Hussain	70%
2. Khwaja Israr Hussain	30%

That in case of loss, it will be carried forward by the firm. If mutually agreed, it will be apportioned amongst the above partners in above ratio.

14. That the partners shall keep the firm and its partners indemnified against their personal debts and liabilities.



15. That no partner shall mortgage, pledge, transfer sale or create any charges on his share in the partnership business.
16. That old Bank account/accounts of the firm shall be continued and/or new Bank account/accounts shall be opened with any Bank or Banks in the name of the firm and the same shall be operated any one of partner or as may be decided by the partner.
17. That the duration of the partnership shall be AT WILL.
18. That the partners with their mutual consent and on such terms and conditions they agreed upon, shall take any new partner/partners in the said partnership business.
19. That if any of the partners hereto desirous of retiring from the partnership firm, he shall be competent to do so. Provided that he shall give atleast one calendar month's notice to the other partners informing them, of his intention to do so.
20. That notwithstanding anything contained in the Indian Partnership Act. It is hereby mutually agreed to by and amongst the partners that in case of retirement or Death of any one of the partners, business of the firm shall be continued by the remaining/surviving partners. If agreed heir, successor, survivor of deceased partner, as may be so desire, will be admitted as partner on the same terms and conditions as may be agreed to by and amongst them from time to time. It is hereby further clarified that it shall be deemed as change in constitution not succession.
21. That any of the partners hereto shall be competent on behalf and for firm to act for all and to sign and verify all Papers, Documents, Statements, GST Returns, Income tax Returns, Appeals, Revisions, Petitions etc, and to appear for and represent the firm in connection with or relating to the firm's business in all Government and Semi Government Departments, Judicial Courts etc. as deemed necessary, but compromises with third parties will be made ordinarily with the consent of all the parties hereto.
22. That all or any of the terms and conditions of this Deed of Partnership Agreement may be modified, altered or varied and any new terms and conditions may be added to by the mutual consent of the parties hereto, to be expressed either in writing or implied from conduct.



23. That the Indian Partnership Act applied to the Partnership.

24. That all the matter of disputes, differences and/or mis-understandings shall be referred to Arbitration subject to the provisions of Arbitration Law in force from time to time.

Whereas all the above parties hereby set their hands after going through all the terms and conditions of this Deed of Partnership Agreement and after understanding the same in their full senses and sound mind without any sort of pressure and obligation.

Enclosure-

- a.) Balance Sheet & Profit & loss Account as on the date of Retirement (30/01/2018)
- b.) Partner Capital Accounts.
- c.) Resignation letter of Mr. Zeeshan Parwez.

Party of First Part /Continuing Partner

Witness

Kamil Hussain

(MR. KAMIL HUSSAIN)

Party of Second Part / Retiring Partner

Witness

Zeeshan

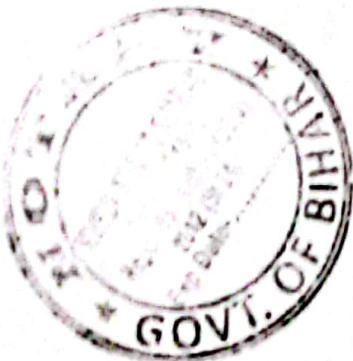
(MR. ZEESHAN PARWEZ)

Party of Third Part/ New Partner

Witness

Khawass Israr Hussain

(MR. KHWAJA ISRAR HUSSAIN)



Identify the Department who are  
Sd/-/L.T.J. to the province

Aquil Kumar  
ADVOCATE  
11/01/2018



ए टी एम ग्राहक सूचना/ATM Customer Advice



**भारतीय स्टेट बैंक**  
**State Bank of India**

ASHOKNAGAR RANCHI

DATE                      TIME      ATM ID  
02/08/18      15:20      S5NE009010621  
CARD NUMBER      999999XXXXXXXXX9

TXN NO.      6381  
BENF A/C : 20XXXXXX026  
CASH DEPOSIT PARTICLLARS  
DENOMS      COUNTS      SUB TOTALS  
100              001              100  
2000              001              2000

DEPOSIT AMOUNT:      RS. 2100. 00  
CARDLESS DEPOSIT TRANSACTION IS  
SUCCESSFUL  
THANK YOU

Visit us at [www.sbi.co.in](http://www.sbi.co.in)

ए टी एम ग्राहक सूचना/ATM Customer Advice



**भारतीय स्टेट बैंक**  
**State Bank of India**

ASHOKNAGAR RANCHI

DATE                      TIME      ATM ID  
02/08/18      15:20      S5NE009010621  
CARD NUMBER      999999XXXXXXXXX9

TXN NO.      6380  
MOBILE NO. 9709405323  
BENF A/C : 201369XXXX6  
CARDLESS DEPOSIT TRANSACTION

Visit us at [www.sbi.co.in](http://www.sbi.co.in)