

PARTNERSHIP DEED

OF

Chhoriya & Kela Developers

भारतीय गैर न्यायिक INDIA NON JUDICIAL

रु.5000

Rs.5000

पाँच हजार रुपये

FIVE THOUSAND RUPEES

INDIA

महाराष्ट्र MAHARASHTRA 25 MAY 2012

A 494124

अनुक्रमांक क्र. 14529 दि. रुपये 5000/-

मुद्रांक कोणत्या कारणासाठी वापरण्यात आहे पार्टनरशिप डीड

मुंबई मुद्रांक अधिनियम १९५८ चे अनुच्छेद ४.

मुद्रांक वापरण्यासाठी संपूर्ण पत्ता अमोल कच्चेमालाल कोरिया

संपूर्ण पत्ता मुंबई, गाला, पुणे

हस्त लेखीचे संपूर्ण पत्ता लखोड आदिलजी

पत्ता वरील पत्ता

मुद्रांक धारकाची राहणी
/हस्त लेखीची राहणी

किरण दे. लखनत (मुद्रांक विक्रेते)
परवाना क्र. २२०११२५
परवान्याची मुदत:- ३१/३/२०१३
पत्ता:- ४३१, सोमवार पेठ, पुणे-११.

PARTNERSHIP DEED



This Deed of Partnership made this May 25th, 2012, between:-

1. Shri. Kishor Kisanlal Kela., age 51, Residing at At. Post Jalgaon Jamod, Tal. Jalgaon Jamod Dist, Buldhana the party of the First part.
2. Shri. Anmol K. Chhoriya age 29 years, residing at 4, Mahavir Housing Sockt., Mohadi Road, Jalgaon, 425001 the party of the Second part.

① Kishor Kela

② x Anmol K. Chhoriya

③ x Witness

3. Anmol Chhoriya (HUF) through its Karta Anmol K. Chhoriya, Residing at 4, Mahavir Housing Soci., Mohadi Road, Jalgaon - 425001, the Party of the Third Part.

WHEREAS the said parties have mutually agreed to do business in partnership and to become partners in the said business.

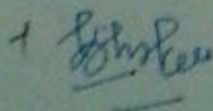
AND WHEREAS it is deemed expedient to place on records the terms and conditions of the partnership, subject to and in accordance with which the affairs of the firm and the mutual relations between the parties shall be conducted and regulated.

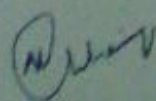
1. It is agreed upon that the business of the Partnership shall be carried on under the name and style of

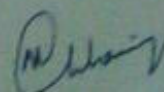
M/S CHHORIYA & KELA DEVELOPERS

And or in such other name or names, as the parties hereto may mutually decide from time to time.

2. It is agreed upon that the principal place of business shall be at Chhoriya Group, 1st Floor, Kothari Plaza, Bibwewadi Kondhwa Road, Lulla Nagar, Pune - 411 037 and or at such other place or places as the parties hereto may mutually decide from time to time.
3. It is agreed upon that the business of the Partnership shall be to deal in Purchase/sale, Lease, develop land, construct, build, alter, acquire, convert, improve, reconstruct, and to act as developers, builders, contractors, sub contractor, and all other types of construction and development work, and sale and purchase thereof including buying of land and then convert it into non agriculture by due process of law and using it for residential as well as commercial purpose and to do all the act to fulfill the object of the business and to deal in such other commodities or in such other line, as the parties hereto may mutually decide from time to time.
4. The business of the Partnership shall be deemed have commenced on and from **May 25, 2012**.

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5. It is agreed upon that the Accounting Year of the Partnership Business shall be a Financial Year.
6. It is agreed upon that the duration of the Partnership shall be AT WILL.
7. It is agreed by and between the parties hereto that there shall be no remuneration to any partner.
- 8) i) Each of the partners hereto would contribute Rs. 25,000/- by way of his Fixed Capital.
- ii) The parties hereto may contribute such further amounts as may be required from time to time for carrying on business and the amount so contributed will be credited to their current and/or loan accounts.
- iii) It is further agreed between the partners that Shri. Kishor Kisanlal Kela hereby bring in capital contribution in form of Land, details are as follows:
 - a. Land at Nandurbar S. No. 146/1, Nandurbar, Dist. Nandurbar at an Agreed Value of Rs. 2,23,96,310/- (Two Crore Twenty Three Lakh Ninety Six Thousand Three Hundred Ten Only.)
 - b. Land at Malkapur Gut. No. 99 (Part), Mauje Wakodi, Tal. Malkapur, Dist. Buldhana at an Agreed Value of Rs. 17,89,400/- (Seventeen Lakh Eighty Nine Thousand Four Hundred Only.)
 - c. Land at Malkapur Gut. No. 99 (Part), Mauje Wakodi, Tal. Malkapur, Dist. Buldhana at an Agreed Value of Rs. 12,60,160/- (Twelve Lakh Sixty Thousand One Hundred Sixty Only.)
 - d. Land at Malkapur Gut. No. 104, Mauje Wakodi, Tal. Malkapur, Dist. Buldhana at an Agreed Value of Rs. 4,41,160/- (Four Lakh Forty One Thousand One Hundred Sixty Only.)

The capital contribution of the partnership firm shall be as under:-

a. Kishor Kisanlal Kela	
Fix Capital	- Rs. 25,000/-
Current Capital	- Rs. 2,58,62,030/-
b. Anmol Kanhaiyalal Chhoriya	- Rs. 25,000/-
c. Anmol Chhoriya (HUF)	- Rs. 25,000/-

It is agreed that the Capital contributed to the Partnership firm shall carry interest @ 12 % p.a. or as permitted under the Provisions of Section 40 (b) of Income Tax Act, 1961.

The partners shall be entitled to withdraw any amount during the year from the partnership towards share of profit or out of their current/loan account from time to time as may be decided by them by mutual consent.

9) The Net Profit of the partnership business as per the accounts maintained by the partners after deducting all expenses relating to the business of the partnership including rent, salaries and other establishment expenses as well as interest etc payable to the partner/s in accordance with this deed of partnership or any modification agreement/s as may be executed by the partners shall be divided and distributed amongst the partners in the following proportion :

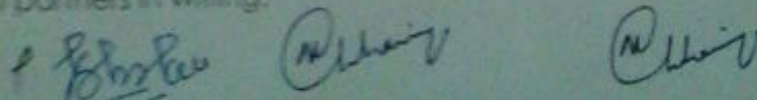
Share in Profits

Shri. Kishor Kisanlal Kela. The party of the first part	50 %
Shri. Anmol Kanhiyalal Chhoriya The party of the second part	40 %
Shri. Anmol Chhoriya (HUF) The party of the third part	<u>10 %</u>
Total	<u>100 %</u>

The loss, if any, including loss of capital suffered in any year shall be apportioned in the above proportion.

10. It is agreed upon that the Bank Account in the name of Firm shall be opened in any Bank/Banks, as the parties hereto may mutually decide from time to time, and the same shall be operated either or or as the parties hereto may mutually decide from time to time.

11. It is agreed upon that the Partnership Firm may borrow money or raise Loans on the terms as deemed expedient with or without the security of any or all the assets and claims and property of every description belonging to the Firm, from Person/s, Firm/s Companies, Banks Financial Institutions and or Government or Semi Government Bodies, with the consent of all partners in writing.



17. In the event of death, retirement or insolvency of any partner before the close of the accounting year, the surviving or continuing partners shall continue the business till the end of the accounting year, in which the event occurs and shall distribute the profits or losses proportionately as if the profits/losses has occurred at the even rate throughout the year amongst the continuing and retiring partners or legal heir of the deceased partner as the case may be. However if the accounts of the partnership are made up to date of retirement, death or insolvency of the partner, the profits /losses for the period ending with such date shall be distributed amongst the continuing retiring /legal heir of the deceased partner as the case may be.
18. Retirement: a) Every partner shall have a right to retire from the firm by giving at least 30 days notice in writing to the other partners. b) In the event of death of any of the partners the firm shall not be dissolved and the remaining partner(s) may admit any of the legal heirs of the deceased partner into the partnership business if they so decide.
19. ADMISSION: - New partner or partners may be admitted to the partnership with the mutual consent of all the partners.
20. It is agreed that each of the partners will be at liberty to carry on any other business including one similar to the business of this Partnership Firm.
21. It is agreed upon that if any other condition affecting the partnership business is not mentioned in the deed the same shall be governed by the Indian Partnership Act, 1932 or any other statutory Enactment in force for the time being.
23. All disputes and questions in connection with the partnership or with this deed existing between the parties shall be referred to Arbitration under the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force. In the event any dispute of urgent nature arises the parties herein are entitled to approach appropriate court for seeking urgent relief.
24. It is also agreed and understood between the parties hereto that in case of difference of opinion or dispute regarding the interpretation / construction of any of the clause of the Partnership Deed, only the deed

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originally executed in English and which is signed by all the partners shall be considered as Original and Final Deed for all purposes including legal / Court matters and the same shall prevail over any translation in Marathi or in any other regional language.

INWITNESS WHEREOF THE PARTIES HERETO SET THEIR HANDS THE DAY AND YEAR STATED HEREINABOVE :

Signed sealed and delivered by : 1 [Signature]
Shri, Kishor Kisanlal Kela the :
Party of the First Part :

Signed sealed and delivered by : 1 [Signature]
Shri, Anmol Kanhaiyalal Chhoriya, the party :
of The Second Part :

Signed sealed and delivered by : 1 [Signature] ANMOL K. CHHORIYA (HUF)
Anmol Chhoriya (HUF), through its Karta :
Karta Shri Anmol Chhoriya : [Signature] KARTA
the party of The Third Part :

Witness to All:

1. Ayush S. Kankariya
I - 302, Shantinagar, G.H.S.
Kondhwa (BK) Pune - 48

[Signature]

2. Rafesh Gulumbe
At/ Post. Sarkalwadi,
Tal. Koregaon Dist. Satara

[Signature]