

महाराष्ट्र MAHARASHTRA ◐ 2018 ◐ AM 774183

मदर मुद्रांक, जिल्हा कार्यालय जळगाव
येथुन दि. / / रोजी विक्री
प्रमाणित करण्यात आलेला आहे.
- 5 FEB 2019
मुद्रांक प्रमुख लिपीक
जळगांव

अ.न. २७९६२ मुद्रांक शुल्क रु. ५००/- दिनांक १५/२/२०१९
नाव निलीन भपचंद पाटील
राहणार जळगाव तसे खुद्द
राहणार — एकूण मुद्रांक शुल्क
रु ५००/- चा मुद्रांक दिला असे.
मुद्रांक घाऊकदार यांची

ला.रश्मा वेंडर
[illegible] अनिल चौधरी
[illegible] जळगाव
फोन नं.२२२७५६
ला.नं.३/०७

PARTNERSHIP DEED
OF
SHUBHAMANGAL DEVELOPERS

This DEED OF PARTNERSHIP is executed on 15th Day of FEBRUARY Two Thousand NINETEEN at JALGAON by and between the following parties : -

1) **SHRI. SANTOSH CHANDRAKANT JAWALE** AGE : 57
RESIDENT OF : Plot No.37,
Chandrakant Building
Sadguru Sahakari Mandal
Behind Sane Guruji Colony
Jalgaon
[Hereinafter called as " Party Of The First Part"]on **FIRST PART**

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AND

2)SHRI. NITIN ROOPCHAND PATIL AGE : 54
RESIDENT OF : Plot No.
Shikshak Wadi Ring Road
Near Shital Hospital **Jalgaon.**
[Hereinafter called as " Party of the Second Part "] on **SECOND PART**

WHEREAS **SANTOSH CHANDRAKANT JAWALE AND NITIN ROOPCHAND PATIL** (Party of the part First and Second) desirous of carrying an activity of **BUILDERSHIP, LAND DEVELOPMENT ETC.** in partnership upon the terms hereinafter contained namely:-

1) **NAME** :- That the business of the firm shall be carried on under the name and style as **"SHUBHAMANGAL DEVELOPERS ".**

2) **REGISTERED OFFICE ADDRESS** :- That the registered office of the said partnership firm shall be at **PLOT NO.22 GURUKUL COLONY NEAR M.J. COLLEGE JALGAON ,**

3) **OBJECTS OF THE PARTNERSHIP** :- That the business of the firm shall be that of : -
   (i) Purchase and sale of open plots, shops, agriculture land , residential flats, houses
   (ii) A construction activity and builder ship activity
   (iii) Land development activity
   (iv) Activity of civil construction contract
   (v) Any similar activity / business with the written consent of both partners

4) **COMMENCEMENT OF PARTNERSHIP** :- That the partnership business is commenced From /02/2019

5) **CAPITAL :-**
   (A) Fixed Capital(Initial capital) of the firm shall be **Rs. 40,000/-** which shall be contributed as under

1. SHRI. SANTOSH C. JAWALE **Rs 20,000/-**

2. SHRI NITIN R, PATIL **Rs 20,000/-**

(B) Fluctuating Capital. For recording recurring transactions such as Interest on capital, Salary to partners, Introduction of additional capital, withdrawal of capital, Profit/Loss distribution etc. separate account (known as Current Account) is opened for each partner & for each capital.

6) **ADDITIONAL CAPITAL :-**

(A) Additional capital for the business of the firm shall be provided by the partners as and when require.

(B) Both partners have invested their capital on purchase of residential plots and construction thereon at Survey No.27 Plots No. 5+6. Both partners mutually decided to introduce abovementioned plots and construction thereon in the business of partnership at mutually decided valuation as on the date of execution of partnership deed.

(C) It is mutually decided by both partners that all transactions related to the above mentioned property (Survey No.27 Plots No. 5+6) will be assumed as transactions of Partnership business.

7) **ADDITIONAL FUND :-** Additional funds if required may be raised by obtaining the mutual consent of the partners from any Bank, Financial institutions, Co-op. patpedhi and/or private parties. Interest at the appropriate rate shall be given on the borrowings of loan with the mutual consent of partners.

8) **BANK ACCOUNTS :-** That bank account of the firm may be opened with any bank approved by both partners, and shall be operated jointly by both partners.

9) **DISSOLUTION OF PARTNERSHIP :-** That the partnership shall be **AT WILL** and shall continue until determined by at least one month notice in writing given by either partner to another partner.

10) **RETIREMENT OF PARTNER :-** That in case of retirement the firm shall be dissolved.

11) **DEATH OF PARTNER :-** In case of death of any partner, the legal heir of deceased partner will be admitted in partnership.

12) **WORKING PARTNERS :-** Both partners shall be working partners and shall attend diligently to the conduct to the business of the firm.

13) **REMUNERATION TO WORKING PARTNERS : -** All partners shall devote their time and attention in the conduct of the affairs of the firm as the circumstances and business needs may acquire.

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

If book profit is negative[Loss]	Rs 150000/-
Profit up to Rs.300000- for the year	or 90% of the Book Rs. 150000 or 90% of the book profit whichever is higher.
On the amount of Book Profit Exceeding Rs.300000/-	60% of the excess over profit Rs.300000/-

EXPLANATION : For the purpose of this clause the expression 'Book Profit' shall mean the " Book Profit " as defined in Sec. 40(b) of the Income Tax Act, 1961 or any statutory modification or reenactment thereof for the time being in force .Such total remuneration shall be paid to the working partners in the following ratio, This is to say:

SHRI. SANTOSH C. JAWALE	**50.00%**
SHRI. NITIN R. PATIL	**50.00%**

The remuneration payable to the working partners as above shall be credited to his respective current account on the ascertainment of book profit. The maximum amount remuneration payable and proportion of remuneration payable to partners may be very with the mutual consent (in writing) by all partners considering the services rendered.

15) **INTEREST ON PARTNERS CAPITAL :-** It is agreed by and the between parties hereto that simple interest at the rate of **12% p.a.** or at such other reduced rate as may be mutually agreed upon or prescribed U/S 40(b) of the Income Tax Act shall be payable by partnership on the amount standing to the credit of capital account(fixed capital and current capital account) as on first day of financial year.

16) **ACCOUNTING YEAR OF THE FIRM : -** The books of the accounts shall be kept on mercantile basis and shall be closed and balanced on **31st March** every year. The accounting year of the firm will be **1st April To 31st March.**

17) **PROFIT SHARING RATIO : -** That after retirement Profits and Losses of the business shall be divided between and borne by the partners in the following proportion.

SHRI. SANTOSH C. JAWALE	**50.00%**
SHRI. NITIN R. PATIL	**50.00%**

18) That every partner has right to carry on activities / objects of the firm in individual capacity as well as in partnership with other persons.

19) DISPUTES : - Any dispute among partners as to the terms of this deed or regarding business of this firm or in respect of the accounts profits and losses or the rights and liabilities of the partners on dissolution or any other matter relating to the firm shall be referred to arbitration under the provisions of Indian Arbitration Act that in force.

20) OTHER TERMS : - No partner without the consent of in writing of the other partners –

a) Introduce any person in to the firm as a partner.

b) Employ money, goods or effects of the firm or pledge the credit thereof except in ordinary course of business.

c) Assign, transfer or otherwise dispose off or mortgage or charge his share in the assets or profits of the partnership.

d) Enter into any bond or become bail , surety or security with or for any person any thing whereby partnership property or any part thereof may be seized, attached or taken in execution .

e) Compromise or compound or (except upon payment in full) release or discharge any debt due to the partnership

21) **AMENDMENTMENTS IN DEED** : - The above terms and conditions may be vary in part or in full with mutual consent in writing by both partners.

IN WITNESS WHEREOF the Parties hereto have set and subscribed their respective hands to these, presents the day, month and year first written above.

SIGNED AND DELIVERED BY : - **WITNESS**

SHRI. SANTOSH C. JAWALE
(Party of the First Part)

1) ----------

SHRI. NITIN R. PATIL
(Party of the Second Part)

2)----------

NOTARIAL NOTARIAL NOTARIAL NOTARIAL

SIGN BEFORE ME

KALINDI CHAUDHARI
ADVOCATE & NOTARY
6, NAVI PETH, JALGAON

21 FEB 2019

SR.NO.352

[redacted]