PARTNERSHIP DEED

M/S SHRI CONSTRUCTION

Address :
Buldhana Road,
Nandura - 443404

Consulted By:
S. H. Thawrani & Associates
Chartered Accountants
Cinema Road
Sankalp colony,
Nandura
Ph. No. 07265-220515
Email:ca.satisthawrani@gmail.com

राष्ट्रीय भूमि अभिलेख आधुनिकीकरण कार्यक्रम महाराष्ट्र राज्य

Registered 1093/2019

Serial Number

भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये सत्यमेव जयते Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◐ 2018 ◐ AM 736949

उपकोषागार कार्यालय, नांदुरा जि. बुलढाणा.
26 SEP 2019

उपकोषागार अधिकारी
नांदुरा

प्रतिज्ञापत्र कोणाकडे सादर करावयाचे
प्रतिज्ञापत्रासाठीचे कारण
मुद्रांक विकत घेणाऱ्याचे नांव रमेश गणपत शेलकर वा. नांदुरा.
मुद्रांक अ क्र ७४४८
R9919012042
मुद्रांक विकत घेणाराची सही
मुद्रांक विक्रेता-
सुभाष श्रीराम पठकर

NOTARY
PAVAN G. PARWAL
Nandura Taluka
Reg. No. 1036
Exp.DL 9/12/2018
GOVERNMENT OF MAHARASHTRA

PARTNERSHIP DEED

M/S SHRI CONSTRUCTION

THIS INDENTURE OF PARTNERSHIP MADE AND entered into at Nandura on this 11th day of October 2019 between:-

1. **Shri Pramod Shriram Adhav** son of **Shri Shriram Ramkrishna Adhav** aged about **37** years, having **IT PAN AOCPA5799N**, residing at, **Satli, Khndavi, Jalgaon Jamod, District – Buldhana - 443403** (Hereinafter referred to as the party of the **"FIRST PART"**).

AND

2. **Shri Ramesh Ganpat Shelkar** son of **Shri Ganpat Sampat Shelkar,** aged about **57** years,having **IT PAN DHNPS6482M** residing at **Buldhana Road, Near Mini MIDC, Ward no 12, Nandura,District-Buldhana-443404**

PAVAN G. PARWAL
NOTARY
GOVT. OF MAHARASHTRA

(Hereinafter referred to as the party of the "**SECOND PART**").

WHEREAS the parties hereto of the **FIRST PART & SECOND PART**, shall mean and included their respective heirs, executors and administrators AND WHEREAS the parties hereto have mutually agreed to carry on business as mentioned below in partnership at Nandura in the firm name and style of **M/s SHRI CONSTRUCTION**

AND WHEREAS the parties hereto expressed their desire to record the terms and conditions of this partnership into writing

NOW THIS INDENTURE WITNESSTH AS FOLLOWS :

1. That the Partnership business will be carried on in the firm name and style of **M/s Shri Construction** and may further be carried on in such other name or names as the parties hereto may mutually agree upon from time to time.

2. The partnership shall be deemed to have come into force on and from the **11th October 2019.**

3. The duration of the partnership shall be **"AT WILL".**

4. The partnership business shall be that of Development & Sale of Shelkar Complex.The business shall include development and construction of Shelkar Complex and sale of the shops.

5. The Partnership business shall be carried on at **C/o Shri Construction,192 Buldhana Road, Nandura - 443404**. and may further be carried on at any other place or places as the parties hereto may mutually agree upon from time to time.

6. Capital of the Partnership business shall be Rs.100,000/- as Fixed Capital and all the partners shall contribute it in form of Land.the value of land is as follows :

SR. NO.	NAME	Amount
1)	Shri Pramod Shriram Adhv	50,000
2)	Shri Ramesh Ganpat Shelkar	50,000

Noted & Registered 1093/2019
at Serial Number

Total	**100,000**

That as per the needs of the business partners may arrange and/or contribute the funds to the firm under their current account and/or loan account from time to time.

8. The partners will be entitled to interested @ 12% simple interest per annum or such rate as may be prescribed under sec. 40(b) of the income-Tax Act on the capital contributed and loan advanced by the respective partners. In the case of inadequate profit the partners can waive or reduce the rate of interest.

9. Additional funds as term loan and/or working capital loan required from time to time for running the partnership business may be borrowed from Banks/Financial Institution and/or any other such sources with or without security as the parties hereto may mutually agree upon from time to time.

The Partners will have the right to funds from Banks/Financial Institutions/ others and execute the deeds/agreements for and on behalf of the firm.

10. **All the Partner's** shall be the working partners and shall be eligible for the remuneration

The total remuneration (payable to the working partners) shall be computed on book profits at such rate as may be prescribed under sec. 40(b) of the Income-Tax Act 1961 which will calculated as follows

on the first Rs 3,00,000 of the book-profit or in case of a loss	Rs 1,50,000 or at the rate of 90 per cent of the book-profit, whichever is more;
on the balance of the book-profit	at the rate of 60 per cent

The profits known as book profits for the purpose of computing remuneration payable to the working partner shall be computed as per Explanation-3 to the Section 40(b) of the Income Tax Act, 1961.

However, the working partners may waive or reduce the remuneration payable to him, considering the low profits and/or financial position of the firm.

The remuneration called by whatever name say commission/bonus/salary will be credited to the account of partner at the end of the year.

The parties hereto shall be free to vary the terms and conditions on the basis of which remuneration can be paid.

The parties hereto shall be free to very the terms and conditions on the basis of which remuneration can be paid.

PAWAN G. PARWAL
NOTARY
STATE OF MAHARASHTRA

1. Account shall be properly maintained for all the transactions of the partnership business and books of accounts shall be closed and adjusted for each financial year on 31 ST MARCH and Balance Sheet and Profit & Loss Account of the partnership business shall be drawn for each financial year within reasonable time after the end of the financial year.

2. Net Profits and Losses of the Partnership shall be shared by and between the parties hereto as under:

SR. NO.	NAME	RATIO %
1)	Shri Pramod Shriram Adhav	50%
2)	Shri Ramesh Ganpat Shelkar	50%
		100%

3. First Part and Second Part i.e. Shri Pramod Shriram Adhav and Shri Ramesh Ganpat Shelkar are further empowered and authorized to do following acts and work on behalf of firm severally.

i. They are authorized by all the partners to receive money and cheques, to sign vouchers, to purchase, sign and submit tenders, contracts and any discharge given by any of them, under their signature on behalf of the firm shall be binding on the firm and the partners. They are authorized to act individually and any action by anyone of them shall be binding on the firm and partners. Their authorization includes to sign, receive, deliver, approve tenders, contracts, Bills, Measurement Book, material and tools from department to use in work performed, to sign in approval for any type of transaction with Central and State Government organizations like Railways, Telephone, Central Works, PWD, MIDC, MSEB, Water Supply, semi governmental organizations and all other departments and organizations including private work.

ii. Both the partners are hereby nominated, constituted and appointed as true and harmful attorney of the firm, to perform all types of work described. They shall act as per their convenience **individually.**

ii. Both the partners shall attend work of the firm and supervise, appear before any government, semi-government or private authorities, to sign, deliver or receive any documents including loan documents, to enter into

G. PARWAL
NOTARY
T MAHARASHTRA

Noted & Registered at Serial Number 1093/2019

agreements and execute them, to open and operate all type of bank accounts,

iv. First or Second Part is authorized to appoint pleader, advocates etc. to take or defend any legal action in relation to dispute relating to business of the firm any court of law, tribunal or any other judicial, quasi judicial or executive authority and to institute, defend, compromise, settle or adjust any such dispute.

Both the partners hereby agree and undertake to ratify and confirm all lawful acts done, caused to be done by the said two partners individually or jointly or any substitute or agent appointed by any of them shall be binding on them.

14. Account of the partnership business shall be opened with such Bank or Banks as the parties hereto may mutually agree upon from time to time and shall be operated by anyone of the partner individually as authorized in above para.

15. Each Partner shall be just and faithful to the other Partner/s and shall diligently attend to the Partnership Business.

16. No Partner shall without the consent in writing of the other partner/s: -

1. Assign or pledge his share and interest in the partnership to any other person;

2. Lend money, give credit or have any dealings with any person whom the other Partner/s shall have previously forbidden him to trust.

17. If any partner desires to retire from the partnership he shall give fourteen days notice in writing to the other partner/s expressing clearly his intention to retire from the partnership and on the expiry of the period mentioned in the notice such partner shall be deemed to have retired from the partnership.

18. Death, insolvency or retirement of any Partner from the Partnership shall not dissolve the partnership and the Surviving Partner/s may continue to carry on the business either as the Sole proprietor or in Partnership with others/either in Partnership with themselves or with others as may be mutually agreed upon by and between the Surviving Partners.

19. That the original deed of partnership is kept in the office of the firm. Typed copy of this deed duly singed by all the partners has been handed over to each partner. In the event of non-availability of the original deed, such true signed copies of the deed will be as good as the original one.

Parwal
PAVAN G. PARWAL
NOTARY
GOVT. OF MAHARASHTRA

Noted & Registered at Serial Number 1093/2019

20. Any other matter for which no specific provision has been made above shall be decided by the parties mutually.

21. All the disputes and questions, whatsoever between the parties hereto or between the legal heirs or legal representative and their legal heirs, whether during or after the determination of this partnership shall be referred to a single arbitrator, if the parties can agree upon one and in case parties do not agree, two arbitrators, one to be appointed by each party to the dispute and in case of difference between the arbitrators, to the umpire, to be appointed by the arbitrators and the award and the decision of the single arbitrator or of the two arbitrator or of the umpire shall be final and binding upon the parties. The Provisions of The Arbitration & Conciliation Act, 1996 or any other statutory enactments for the time being in force as to the arbitration shall apply to such arbitration.

22. The terms and conditions of this agreement may be changed, altered, deleted or a new one may be added with the consent of all the partners expressed either in writing or by their conduct.

In WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals the day and year hereinabove written.

SIGNED AND DELIVERED

By the within named
: Shri Pramod Shriram Adhav

By the within named
: Shri Ramesh Ganpat Shelkar

NOTARY
PAVAN G. PARWAL
Nandura Taluka
Reg. No. 1056
Exp.Dt. 2/12/2023
GOVERNMENT OF MAHARASHTRA

Witnesses:

Name & Addresses

Signatures

1. Purushottam U Savkare — P U Savkare

2. Ananta P Shelkar — A P Shelkar

ATTESTED
28/11/2019

CANCELLED NOTARIAL CANCELLED NOTARIAL CANCELLED NOTARIAL CANCELLED NOTARIAL CANCELLED NOTARIAL