

भारतीय गैर न्यायिक
भारत INDIA

रु. 500



FIVE HUNDRED
RUPEES

पाँच सौ रुपये

Rs 500



महाराष्ट्र MAHARASHTRA

M 338113



29 JUL 2015

गोदांक लिपिक/उप-लेखापाल
कोषागार कार्यालय, वर्धा.

... by Maheshwar
... the Indian Revenue
... 1988 and 1989 and as
... / ...

Handwritten signature

Reg. No. 1438
01.29/9/15

NOTARY
Reg. No. 756

DEED OF PARTNERSHIP

This Partnership is deed of executed at Wardha on this the 29th day of Sep., 2015, between

1. Sau. Vandana Rajkumar Deshmukh, aged about 47 years, resident, Swagat Colony, Karla Road, Wardha of the First Part (hereinafter called the Partner No. 1 or First Partner)
2. Shri Surendrakumar Sukhadeokumar Singh aged about 50 years, resident, Shanti Tower, Pratap Nagar, Wardha of the Second Part (hereinafter called the Partner No. 2 or Second Partner)

V.R. Deshmukh.

Signature

Signature

Signature

Signature

Signature



3. Shri Hemant Vishwasrao Deshmukh, aged about 45 years, resident, Circus Ground, Ramnagar, Wardha
of the Third part (hereinafter called the Partner No.3 or Third Partner)
4. Shri Milind Prahladrao Dahake, aged about 49 years, resident, Ramnagar, Wardha
of the Fourth part (hereinafter called the Partner No.4 or Fourth Partner)
5. Shri Sanjay Shyamji Shrama, aged about 45 years, resident, Sai Mindir Road, Ramnagar, Wardha
of the Five part (hereinafter called the Partner No.5 or Five Partner)
6. Shri Rajesh Shrichand Vidhwani, aged about 44 years, resident, Sai Mindir Road, Ramnagar, Wardha
of the Six part (hereinafter called the Partner No.6 or Six Partner)

WHEREAS all the parties to these presents hereby here to mutually agree to start the business

Contained In these presents in partnership on the terms and conditions of the partnership
Hereinafter appearing.

AND WHEREAS, it is expedient to had a written instrument of the partnership containing
There in the detail term and conditions of the agreement.

NOW THIS DEED WITNESSES that the said parties for themselves and their respective

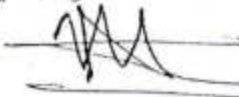
Survivors, heirs, executors and administrators have become and shall remain partners so long

as they are in the business of this firm and or such other business which may be mutually decided

upon at any time during the continuance of the partnership by this firm on the terms and conditions

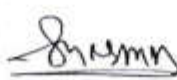
set out hereinafter.

1. V. R. Deshmukh.

2. 

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4. 

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1. NAME & STYLE:

- 1.1 The business of the Firm shall be carried out in the name and style of **M/S MAA VAISHNAVI CITY DEVELOPER** and / or such other name as may be mutually decided by the partners from time to time (here in after the firm M/s Maa Vaishnavi City Developer is called the firm).

2. PLACE OF BUSINESS:

Principal Office of the firm shall be presently situated at c/o Rajkumar Deshmukh, Swagat Colony, Karla Road, Wardha and in future at such other place or places as the partners may from time to time agree upon. The branch of work offices may opened at such other places as may be mutually decided upon.

3. NATURE OF BUSINESS:

The nature of business of the firm shall be:-

- To carry on all or any of the business of building and civil contractors.
- To supply the building material and /or any other marketable commodities.
- To work as a transport contractors and service contractors
- To carry on business of land developers and sales purchase of lands, plots etc.

And or the firm may carry on business or businesses of any other nature as partners may decided mutually from time to time.

4. DURATION OF PARTNERSHIP:

The partnership since consitued for no fixed period it shall be the partnership "At Will".

The partner's desirous of retiring from the partnership during the subsistence of partnership, shall do so by serving a notice of his / her intention to retire at least one calendar month before the date from which he /she shall be deemed to have been retired from the firm.

1) V.K. Deshmukh
2) 
3) 
4) 
5) Shashin
6) 



In the event of the death of the partner, the partnership firm shall not be dissolved but the remaining partner may at his/her discretion continue or Wind up the business affairs of the firm. In case of death of any partner's his legal heir shall be admitted to the partnership on the terms and conditions as may be agreed upon.

5. CAPITAL & FINANCE:

5.1 AUTHORISED CAPITAL

The authorized capital of the firm shall initially be Rs. 100000/- (Rs. One Lac Ruppes only) to be

Contributed By each partners individually 1,23 - 60,000/-, 4,56 - 40,000/- authorized capital, shall,

Initially be credited in the Respective FIXED CAPITAL ACCOUNTS and shall not be

Withdrawn by the partners except in case of dissolution or grave fixed capitals intersay. Additional

Capital, if has to be raised to meet temporary needs, shall be credited in respective separate

CURRENT ACCOUNTS. In this current capital account only, the yearly profits and losses as

Well as interest on capital, if any, shall be credited or debited as the case may be drawing can be

Made from these accounts by partners under mutural agreements.

However, the partners can

Transfere any sums from their current accounts to fixed capital accounts after increasing the

Authorized capital.

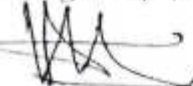
5.2 The fixed capital as well as current capital accounts of the partners shall carry interest @ 12%

p.a. or at the maximum rate allowable as deduction under the Income Tax Act 1961, whichever

is lower. The interest shall be calculated on day to day product basis to be credited on the 31st

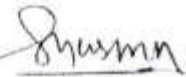
day of March every year in respective current accounts.

D.V.R. Deshmukh.

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5.3 BANKING OPERATIONS

5.3.1 The bankers of the firm shall be any national bank, at Wardha or such other bankers as the firm may deem fit from time to time.

5.3.2 The Bank accounts shall be operated by any Two Partner's with their joint signatures Partner in the following manner any of Partner's arrange of 1,2 & 3. Any of Partner's arrange 4,5 & 6, In case of death of any partner, bank Shall not be freezed but the entitled to operate the bank accounts.

5.4 ARRANGEMENT OF FINANCE

The firm shall raise finance from any financial institution, Bank or private party as it deems fit for setting up and the advancement of the business of the firm. The firm may also temporarily borrow from its partners or from the friends and well withers as allowed from time to time under the various enactments, any amount at mutually decided rate of interest to be near to the prevailing market rate.

5. ACCOUNTS

5.1 Proper books of account under mercantile accounting system shall be maintained and kept at the principle place of the business of the firm. All the partners shall be at the liberty at all reasonable times to have the access books and other records of the firm.

5.2 The financial year shall be the accounting year of the firm and first such accounting period shall end on 31st March 2016, and the books shall be closed first time on that date and then

1) V R Deshmukh. 4) [Signature]
2) [Signature] 5) Sharmy
3) [Signature] 6) [Signature]



onwards on every 31st March and profits / Losses shall be determined as of the period year ending every 31st March.

- 5.3 The accounts shall be approved by the partners in monthly meeting. After such approval, These shall not be competent to raise any objections excepting in case of fraud or manifest error.

6. REMUNERATION:

All the partners shall be entitled to receive equally the monthly remuneration at the

Tentative rate to be decided mutually at the beginning of the year but subject to the

Availability of profits and subject further to the maximum extent permitted as deduction

To the firm under the Income Tax Act, 1961 from time to time. No remuneration shall be

varied every year having regard to the closure of the financial accounts of every year. All the

partners being the working partners, such remuneration shall accrue to all of them equal

proportions and shall become due on the last day of the accounting year and will be

credited to their respective current accounts on that date.

Mode of payment of Remuneration

- i) If Book Profit is negative: Rs. 150000/-
- ii) For Profit of first Rs. 300000/- : Rs.150000/-or 90%
Of Book Profit of Book Profit which ever is

3 V. R. Deshmukh 3 fixed 3 fixed

- more
iii) On the balance of the book Profit: 60% of Book Profits

7. PROFIT & LOSS SHARING RATIO:

The Profit or Loss arising out of the business of the firm shall be shared equally i.e. one forth each.

i.e. as mentioned below shall share Profit & Losses:

PARTNERS	SHARE IN PROFITS
Partner No. one 20%	20%
Partner No. Two 20%	20%
Partner No. Three 20%	20%
	60%
Partner No. Four 13.33	13.33%
Partner No. Five 13.33	13.33%
Partner No. Six 13.34	13.34%
	40%

8. DRAWINGS:

All the partners shall be free to draw amounts from the current accounts as per

Mutual agreement. Further, the partners shall be allowed to draw reasonable amounts

1) V. R. Deshmukh. 2) [Signature]
3) [Signature] 4) [Signature]
5) [Signature] 6) [Signature]

In anticipation of the remunerations before it is being credited.

9. RETIREMENTS AND DEATH:

Any partner, at his own will only, shall be competent to retire from the business of

the firm after giving three months notice in writing on personal grounds. Unless

the minimum partners remaining after his retirement is not below two, retiring partner

shall not have right to ask for the dissolution of the firm.

In case of the death of any

of the partners, his nominated heir or any one of the legal heirs decided by them

mutually in case the nominated heir is not alive (despite being several legal heirs)

shall have the option to be a partner in lieu of the share of the deceased.

10.1 DURATION OF THE PARTNERSHIP

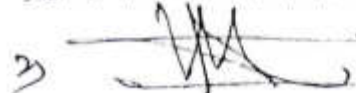
This partnership shall be at will subject to the foregoing clause and shall continue

Till the minimum two partners remain in the business of the firm.

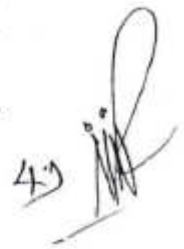
10.2 MANAGEMENT OF THE FIRM :

All the partner's are working partner and shall have equal rights (as per share) for all purpose except showing of profit / loss. For consent of all purpose it is mutually decided that any one partner of partner arrange of 1, 2, & 3 and one partner of arrange of 4, 5 & 6, shall jointly sign all document on behalf of the firm.

1) V. D. Deshmukh

2) 

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11. DETERMINATION, DISSOLUTION AND WINDING UP:

In the event of loss of mutual faith between partners all the partner's decide to

discontinue the firm, then only the firm shall stand dissolved and not otherwise.

In such events, the assets shall be distributed between the partners as provided by

the Indian Partnership Act, 1932 but each partner shall be entitled to bid at the sale

of assets by public auction in case the assets can not be conveniently distributed.

12. REGULATIONS:

All the partners, though have equal rights and liabilities, for the convenience of

Management, shall be bound for the internal working regulations or the disciplinary

Code of operations which are being separately adopted by the partners simultaneous

to the signing of this deed. The code shall be varied, altered with the consent of the

majority of partners and with due recommend signatures.

13. RESTRICTIVE COVENANTS:

No partner shall during the continuance of this partnership without the consent of

other partners in writing to do any of the following act.

- a) Compromise or relinquish any claim or portion of the claim by the firm. *Mr. R. D. Dhanmukh*

to do any of the following act.

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Dr. R. Dhanmukh

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MEANING AND INTERPRETATION:

14.1 For the points not mentioned hereinabove, the provisions of the Indian

Partnership Act, 1932 shall be applicable.

14.2 There shall be no good will attached to the firm.

14.3 Any change in the constitution of the firm of any account shall not affect

in any manner the contracts, agreements, assignments or any other promises

entered in to or made for and on behalf of the firm with the government

body corporate, statutory organizations, banks etc. or with any third parties.

WITNESS:

SIGNATURE AND THE NAME

1.....

FIRST

PARTNER.....

(Sau. Vandana Rajkumar Deshmukh)

2.....

SECOND

PARTNER.....

(Shri Surendra Sukhadeokumar Singh)

3.....

THIRD

PARTNER.....

(Shri Hemant Vishwasrao)

4.....

FOURTH

PARTNER.....

(Shri Milind P. Dahake)

5.....

FIFTH

PARTNER.....

(Shri Sanjay S. Shrama)

6.....

SIXTH

PARTNER.....

(Shri Rajesh S. Vidhwani)



ATTEST:
(Signature)
29/9/15
(Anil G. Lambat)
NOTARY
WARDHA (Maharashtra)
(INDIA)