

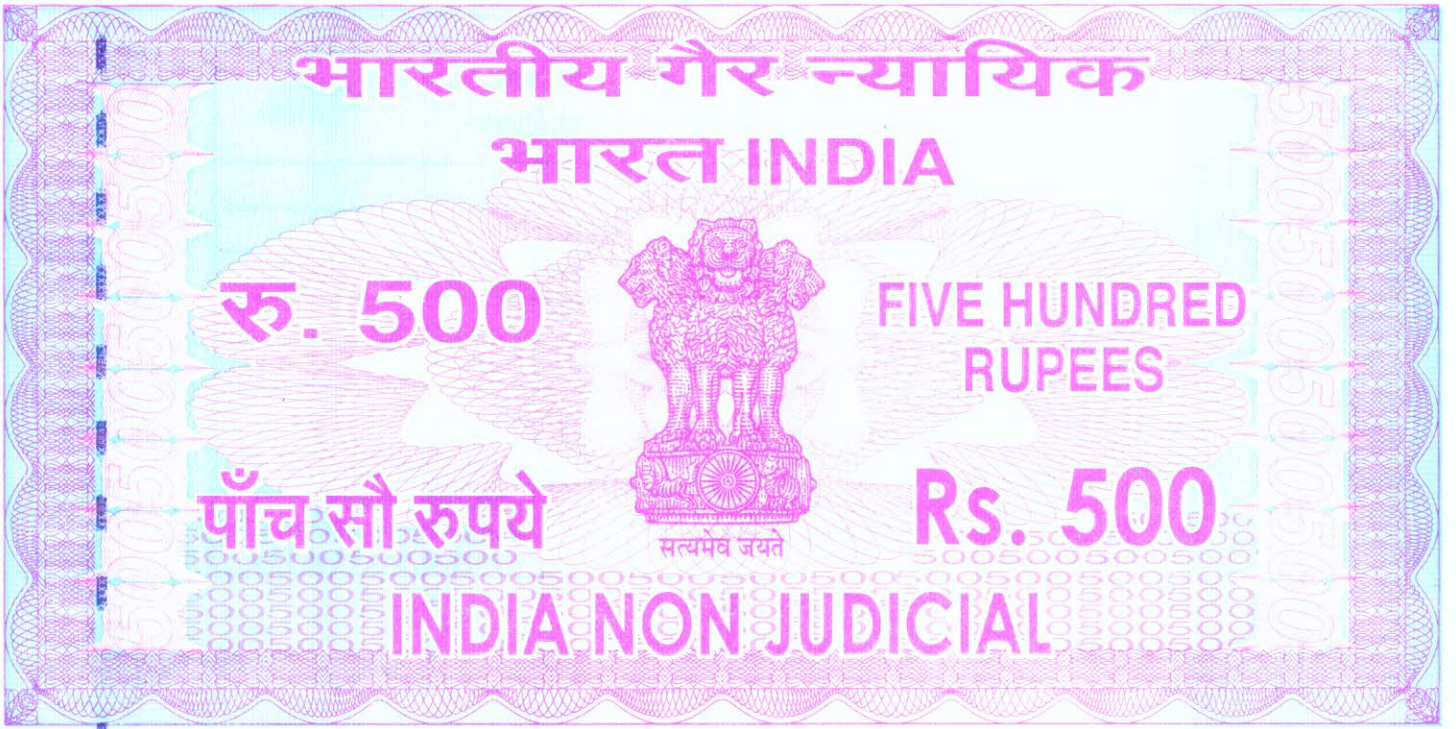
PARTNERSHIP DEED
OF
N & L ASSOCIATES
PARTNERS

MR. JITENDRA P LATHI
MR. ROHIT DILIP NIKAM

56, SHIVRAM NAGAR

M.J. COLLEGE ROAD

JALGAON -425002



महाराष्ट्र MAHARASHTRA

2016

AB 386810



अदर मुद्रांक जिल्हा कोषागार, जळगाव
पेथुन दि.... रोजी विक्री/
प्रमाणित करण्यात आलेला आहे

मुद्रांक प्रमुख लिपीक
जळगाव

6 NOV 2017

**DEED OF PARTNERSHIP
of
N & L ASSOCIATES**

THIS DEED OF PARTNERSHIP IS MADE ON THIS DAY OF 7TH NOVEMBER 2017,
SEVENTH NOVEMBER TWO THOUSAND SEVENTEEN) AT JALGAON BY & BETWEEN THE
FOLLOWING PARTIES

(1) MR JITENDRA PRABHAKAR LATHI , AGED 42 YRS, R/O FLAT NO 3, "MONOLISA"
56, SHIVRAM NAGAR, M.J. COLLEGE ROAD, JALGAON - 2 (HEREIN AFTER KNOWN AS PARTY
OF THE FIRST PART)

(2) MR ROHIT DEELIP NIKAM AGED 43 YRS, R/O 48, RAMDAS COLONY, BARISTER
NIKAM CHOWK OPP OF SAGAR PARK, JALGAON -425002 (M.S.) (HEREIN AFTER KNOWN AS
PARTY OF THE SECOND PART)

.....CONTD TO PAGE 2.....

परवाना प्रकार/अनुच्छेद क्रमांक :-
 [Nature of document/Article No.]
 परवाना नोंदणी करणारा आहेत का ? :- होय / नाही
 [Whether it is to be Registered]
 नोंदणी होणारा असल्यास दु.नि.कार्यालयाचे नाव:- सह दुय्यम निबंधक -
 [If Registrable Name of S.R.O.]
 मालकीचे वर्णन :-
 [Property Description in brief]
 मोबदला रक्कम :-
 [Consideration Amount]
 मुद्रांक विकत घेणा-याचे नाव :- एन.मंडल एल.मोसोरिहलर जळगाव
 [Stamp Purchaser's Name]
 दुस-या पक्षाचे नाव :-
 [Name of the other party]
 हस्ते असल्यास त्याचे नाव व पत्ता:- सीधेपटोळे
 [If through other person then Name & Address]
 मुद्रांक मूल्य रक्कम :- 500/-
 [Stamp Duty Amount]
 मुद्रांक विकत घेण्याची अनु.क्रमांक :- 33 दिनांक :- 11/09/2011
 [Serial no. / Date]
 मुद्रांक विकत घेणा-याची सही :- [Signature]
 [Stamp Purchaser's sign / Date]
 परवाना धारक मुद्रांक विक्रेत्याची सही व परवाना -
 क्र.तसेच मुद्रांक विक्रीचे ठिकाण/पत्ता श्री.राजेंद्र कुषोजी बारी
 ला.नं.७/१९९०, नवीपेट १४५/२,
 जळगाव, मो.९७६३३७६१२७

REF : PARTNERSHIP DEED OF N & L ASSOCIATES, JALGAON 425002

WHEREAS THE PARTIES, HEREIN MENTIONED ABOVE, DESIRE TO ENTER INTO THE PARTNERSHIP AND EXPEDIENT TO REDUCE THE TERMS AND CONDITIONS TO WRITING :

THIS DEED IS NOW WITNESSNETH AS UNDER

- 1) THAT THE BUSINESS OF THE PARTNERHSIP SHALL BE CARRIED ON IN THE NAME AND SYTLE OF " **N & L ASSOCIATES**" OR BY ANY OTHER NAME TO WHICH THE THE PARTIES TO THIS DEED AGREES WITH MUTUAL CONSENT FROM TIME TO TIME
- 2) THAT THE PRINCIPLE PLACE OF PARTNERHSIP FIRM SHALL BE AT "MONOLISA" ARCADE, 56, SHIVRAM NAGAR, M.J. COLLEGE ROAD, JALGAON 2, OR AT SUCH OTHER PLACE(S) AS THE PARTIES HERETO MAY AGREE MUTUALLY
- 3) THAT THE BUSINESS OF THE PARTNERSHIP BETWEEN THE PARTIES HERE TO SHALL BE DEEMED TO BE COMMENCED ON & FROM **7TH NOVEMBER 2017**, AND THE DURATION OF THE PARTNERSHIP FIRM SHALL BE "**AT WILL**"
- 4) THAT THE BUSINESS/PROFESSION OF PARTNERSHIP FIRM SHALL BE TO ACQUIRE &/OR DEVELOP & SALE THE IMMOVABLE PROPERTIES COMMERCIALY &/OR RESIDENTIALLY, TO UNDERTAKE CIVIL CONSTRUCTION CONTRACT GOVT, SEMI GOVT, PRIVATE, TO INVEST\ DEAL IN STOCK MARKET REAL ESTATE ETC.,OR ANY OTHER SIMILAR &\ OR DIFFERENT BUSINESS/PROFESSION AS MAY BE MUTUALLY AGREED AMONG THE PARTNER TO THIS DEED
- 5) ACCOUNTS IN THE BANK(S) FOR THE PURPOSE OF THE PARTNERHSIP FIRM OR BUSINESS SHALL BE OPERATED WITH THE **SINGLE SIGNATURE OF EITHER OF THE PARTNERS TO THIS DEED.**
- 6) THE ACCOUNTING YEAR OF THE PARTNERHSIP FIRM SHALL BE ON THE BASIS OF FINANCIAL YEAR i.e PERIOD OF TWELVE MONTHS COMMENCING ON 1ST DAY OF APRIL & ENDING ON THE 31ST MARCH .THE FIRST ACCOUNTING YEAR OF THIS PARTNERHSIP FIRM HOWEVER, WILL BE DEEMED TO BE COMMENCED FROM THE 7TH NOVEMBER 2017 & WILL END ON THE 31ST DAY OF MARCH 2017
- 7) IF ANY NEW PERSON IS TO BE ADMITTED TO THIS PARTNERHSIP FIRM AS A PARTNER, SUCH PERSON MAY BE ADMITTED WITH THE CONSENT OF BOTH THE PARTNERS TO THIS DEED.
- 8) IF ANY PARTNER WANTS TO RETIRE FROM THIS PARTNERSHIP FIRM, SUCH PARTNER SHALL GIVE A NOTICE IN WRITING TO OTHER PARTNERS DECLARING HIS INTENTION/S THEREIN TO RETIRE AND SUCH NOTICE SHALL BE GIVEN ONE MONTH PRIOR TO THE DATE OF RETIREMENT.
- 9) THE FIXED CAPITAL CONTRIBUTION OF THE PARTNERS SHALL BE AS UNDER :

<u>NAME OF THE PARTNER</u>	<u>AMT IN RS</u>
MR. JITENDRA PRABHAKAR LATHI	25000
MR. ROHIT DILIP NIKAM	25000
TOTAL ...	50000



CONTD...3.

REF : PARTNERSHIP DEED OF N & L ASSOCIATES, JALGAON 425002

THE PARTNER SHALL WHENEVER NEED OR OCCASSION ARISES, FOR PROVIDING MONEY FOR THE DEALINGS AND BUSINESS OF THE FIRM, APART FROM THE FINANCIAL ASSISTANCE AND FACILITIES, PROVIDED BY THE BANKS OR FINANCIAL INSTITUTION ETC, BE ENTITLED TO ADVANCE OR LEND TO THE PARTNERSHIP FIRM OR DEPOSIT WITH THE PARTNERHSIP FIRM. THE SAID AMOUNT SHALL BE TRANSFERED TO THEIR CURRENT CAPITAL ACCOUNT IN CASE OF NEED FOR MORE CAPITAL IT MAY BE RAISED BY TAKING LOANS FROM OUTSIDER/S AT A SUITABLE RATE OF INTEREST WITH CONSENT OF BOTH THE PARTNERS TO DEED

- 10 (a) ALL THE PARTNER SHALL BE ENTITLED TO INTEREST @ 12 % PER ANNUM OR AT ANY SUCH OTHER RATE AS MAY BE PRESCRIBED U/S. 40(b) OF THE INCOME TAX 1961, ON THE FIXED CAPITAL AS WELL AS CURRENT CAPITAL OR LOANS OR DEPOSIT OF THE PARTNER.
- (b) IF THERE IS A DEBIT BALANCE IN THE CURRENT ACCOUNT OR LOAN OR DEPOSIT ACCOUNT OF ANY PARTNER INTEREST @ 12 % PER ANNUM WILL BE CHARGED IN IN SUCH A CASE, BY THE PARTNERSHIP FIRM.
- (c) WITH MUTUAL CONSENT THE PARTIES TO THIS DEED MAY AGREE TO ENHANCE OR REDUCE THE RATE OF INTEREST OR MAY EVEN AGREE NOT TO ALLOW INTEREST ON CREDIT BALANCES TO CURRENT ACCOUNT, LOAN A/C DEPOSIT ACCOUNT OR FIXED CAPITAL ACCOUNT, IN CASE THE PARTNERSHIP FIRM SUFFERS A LOSS OR EVEN WHEN THERE IS A LOWER PROFIT.
- 11 (a) ALL THE PARTNERS SHALL BE THE "WORKING-PARTNER" & ARE ENTITLED TO LOOK AFTER THE DAY TO DAY MANAGEMENT OF THE BUSINESS & AS SUCH SHALL BE ENTITLED TO A REMUNERATION WHICH SHALL BE CALCULATED AS :
- | | |
|---|--|
| ON THE FIRST RS 300000/= OF THE BOOK PROFIT OR IN CASE OF LOSS. | RS. 150000/= OR @ 90% OF BOOK PROFIT WHICHEVER IS MORE |
| ON THE BALANCE OF THE BOOK PROFIT | @ 60% OF SUCH BOOK PROFIT. |
- (b) THE WORD "BOOK-PROFIT" WILL HAVE THE SAME MEANING AS ASSIGNED IT BY THE EXPLANATION 3 TO SECTION 40 (b) OF THE INCOME TAX ACT 1961
- (c) THE REMUNERATION AS MENTIONED ABOVE WILL BE CALCULATED & CREDITED TO THE ACCOUNTS OF THE PARTNERS IN THE FOLLOWING RATIOS:

<u>NAME OF THE PARTNER</u>	<u>RATIO</u>
MR. JITENDRA PRABHAKAR LATHI	50.00%
MR. ROHIT DILIP NIKAM	50.00%

- (d) WITH MUTUAL CONSENT THE PARTIES TO THIS DEED MAY AGREE TO ENHANCE OR REDUCE THE PERCENTAGE OF REMUNERATION OR MAY EVEN AGREE NOT TO TAKE ANY REMUNERATION IN CASE THE PARTNERSHIP FIRM MAY SUFFER LOSS.



CONTD...4.

REF : PARTNERSHIP DEED OF N & L ASSOCIATES, JALGAON 425002

- 12) AT THE END OF THE EVERY ACCOUNTING YEAR, AFTER TAKING INTO CONSIDERATION THE INCOME EARNED AND THE EXPENDITURE INCURRED, INCLUDING INTEREST AND REMUNERATION TO PARTNERS, A PROFIT AND LOSS ACCOUNT SHALL BE DRAWN OUT AND THE NET PROFIT OR NET LOSS AS THE CASE MAY BE, SHALL BE DIVIDED AMONGST ALL THE PARTNER, IN THE FOLLOWING RATIO :

<u>NAME OF THE PARTNER</u>	<u>RATIO</u>
MR. JITENDRA PRABHAKAR LATHI	50.00%
MR. ROHIT DILIP NIKAM	50.00%

- 13) IN THE EVENT OF THE DEATH, RETIREMENT & / OR INSOLVENCY OF ANY OF THE PARTNER FROM THIS PARTNERSHIP FIRM SUCH PARTNER SHALL BE ENTITLED TO RECEIVE THE AMOUNT STANDING TO HIS CREDIT IN FIXED/CURRENT CAPITAL ACCOUNT, LOAN AND/OR DEPOSIT ACCOUNT, SUCH PARTNER SHALL NOT BE ENTITLED TO CLAIM ANY OF THE RIGHT SUCH AS AGENCY, EASEMENT, GOODWILL, ETC., ENJOYED BY THE FIRM, THE RETIRING PARTNER SHALL NOT BE ENTITLED TO CLAIM ANY AMOUNT IN TERMS OF MONEY OR KIND FOR SUCH RIGHTS.
- 14) NO PARTNER SHALL SELL, MORTGAGE OR IN ANY OTHER WAY TRANSFER HIS RIGHT IN THIS PARTNERSHIP FIRM TO ANY BODY UNLESS CONSENTED TO IN WRITING BY THE OTHER PARTNER TO THIS DEED.
- 15) ALL THE PARTNER SHALL EXTEND FULL COOPERATION FOR THE CONDUCT OF THE BUSINESS AND ALL OF THEM WILL STRIVE FOR GREATEST COMMON ADVANTAGE..
- 16) THAT THE OWNERSHIP OF THE SHOP OF THE PARTNERSHIP FIRM IS VESTED WITH PARTY OF THE FIRST PART & PARTY OF THE SECOND PART HAS NO RIGHT OF OF TENANCY OF WHATEVER NATURE IN THE SHOP OF THE PARTNERSHIP FIRM. THE MUNCIPAL TAX/PROPERTY TAX OF THE SHOP SHALL BE BORNE BY THE OWNER OF THE SHOP i.e. PARTY OF THE FIRST PART.
- 17) THE RELATIONSHIP BETWEEN THE PARTIES TO THIS PARTNERSHIP SHALL BE BE GOVERNED AND CONTROLLED BY THE PROVISIONS OF INDIAN PARTNERHSIP ACT 1932, SAVE AND EXCEPT AS THOSE PROVIDED HEREIN ABOVE.

HAVING READ THE TERMS AND THE CONDITIONS GIVEN IN THE FORGOING LINES & HAVING BEEN UNDERSTOOD THE MEANING THEREOF, THE PARTIES TO THIS DEED ARE SIGNING IN TOKEN OF ACCEPTANCE THEREOF IN THE PRESENCE OF TWO WITNESS.

MR. JITENDRA PRABHAKAR LATHI
(PARTY OF THE FIRST PART)

MR. ROHIT DILIP NIKAM
(PARTY OF THE SECOND PART)

WITNESS :-

1) Sandeep B. Toke

2)

Nitin Chaudhary