



महाराष्ट्र MAHARASHTRA

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M/s Creative Associates Amravati
By Sandeep Dankhade

[Signature]

परमेश्वर म. घानखडा
मुद्राक विंकिता
महाराष्ट्र, अमरावती, ज. ११/११/२०२०



N.R.S. No. 333/2020
THIS DOCUMENT
CONTAINS 13 PAGES

DEED OF PARTNERSHIP

NOTARY This deed of partnership firm is made and executed at Amravati on this 18th day of November, 2020, by and between

- 1] **Dr. Sandeep Indrakumar Dankhade,**
PAN No. AFBPD7513F

Aged 46 years, Occu. - Medical Practitioner,

R/o, Shrikrishna Peth, Amravati,

Tq. & Dist. Amravati-444601.

Herein after called the party of the

FIRST PART

[Signature]
KIRAN U GAJBIYE
ADVOCATE & NOTARY
Amravati (M.S.) India
Regd. No. 26198

[Signature]

[Signature]

२१/११/२०२०

[Signature]
[Signature]

..(2)..

AND

- 2] **Sau. Trupti Sandeep Dankhade,**
PAN No. AFGPD6517

Aged 43 years, Occu. - Business,
R/o. Shrikrishna Peth, Amravati,
Tq. & Dist. Amravati-444601.

Herein after called the party of the

SECOND PART

AND

- 3] **Anil Jugalkishor Agrawal**
PAN No. ADLPA8085D

Aged 51 years, Occupation - Business,
R/o. Machhisath, Satkhiradi,
Amravati, Tq. & Dist. Amravati-444601.

Herein after called the party of the

THIRD PART

AND

- 4] **Sau. Sangita Anil Agrawal**
PAN No. AHHPA2956K

Aged 41 years, Occupation - Business,
R/o. Machhisath, Satkhiradi,
Amravati, Tq. & Dist. Amravati-444601.

Herein after called the party of the

FOURTH PART

AND

- 5] **Rajesh Jugalkishor Agrawal**
PAN No. ADNPA8547J

Aged 53 years, Occupation - Business,
R/o. Machhisath, Satkhiradi,
Amravati, Tq. & Dist. Amravati-444601.

Herein after called the party of the

FIFTH PART

WHEREAS the party of the first to fifth part have decided
to do the business of builders, land developers and trading in plots
and lands in partnership with each other.

NOTARY



KIRAN U. GAJEHIYA
ADVOCATE & NOTARY
Amravati (M.S.) India
Regd. No. 20198

(Signature)

(Signature)

(Signature)

(Signature)

(Signature)

AND WHEREAS the parties of first to fifth part have settled and agreed between them the terms and conditions subject to which the said business of builders, land developers and trading in plots and lands is to be done in partnership with each other and therefore it is necessary to execute a Deed of Partnership Firm, evidencing the constitution of the partnership firm.

NOW THEREFORE THIS DEED OF THE PARTNERSHIP WITNESSETH AS UNDER AND THE PARTIES OF FIRST TO FIFTH PART, do hereby of their freewill and consent agree to and confirm the terms and conditions subject to which the said business of builders, land developers and trading in plots and lands is to be done by the parties of first to fifth part in partnership with each other as under :-

- 1] That the agreement of partnership between the party of the first to fifth part for doing the business of land developers, builders and traders in the land and plots in partnership with each other under the name and style of "M/s CREATIVE ASSOCIATES" shall commence with effect from 1st December 2020.
- 2] That, the principal place of the business of the firm shall be at Rawale Complex, Khaparde Bagicha, Amravati with an option to open branches anywhere else, either in the firm's name or in any other name as may be decided by the party of the first to fifth part.
- 3] That the partnership firm shall be mainly carrying on the business as Builders, Developers, trading in plots and land and the said business shall be carried on at Amravati and/or at such other place or places as the partners may from time to time agree upon. With mutual agreement and consent between the partners the partnership firm can do any other business also.
- 4] That the business of the partnership firm shall commence and shall be deemed to have commenced with effect from 01.12.2020.
- 5] That the partnership shall be "AT-WILL".
- 6] Rs. 50,000/- shall be considered as fixed capital of all the partners i.e. the party of the first to fifth part and the same shall be

contributed by them in their profit sharing ratio. Thus in aggregate fixed capital of the partnership would be Rs. 50,000/-. The partners may contribute any additional capital as per the

KIRAN U. GAJERAY
ADVOCATE & NOTARY
Amravati (M.S.) India
Regd No. 20198

[Signatures]
21/12/20 31/01/21 - *[Signature]* *[Signature]*

requirement of the business of the firm which may be either in cash or kind.

7] That the firm shall observe the "Financial Year" for the purpose of accounts and book of accounts and books of accounts shall be maintained regularly as per the accounting year in such form and manner as may be agreed upon by all the partners from time to time. The books of accounts so maintained shall be open to inspection to all the partners or their duly authorized agent who shall be entitled to take copies of account etc. as may be required.

8] That the all partners i.e. the party of the first to fifth part shall contribute the further capital as may be necessary for the business of the firm. Each partner shall be entitled to interest on capital contributed by him or her including current account or loan account or in any other account contributed by them @ 12% p.a. or at such rate as may be prescribed u/s 40(b)(iv) of the Income Tax Act or @ NIL, so that the total interest payable to the partners shall not exceed the income of the firm as computed as per the book profit under the said provision of the Income Tax Act. Such interest shall be calculated and credited to the account of all partners at the close of accounting year. However in case of losses or lower income, rate of interest can be NIL or lower than 12% as mentioned above in this para may be agreed to by and between the partners from time to time.

9] That, the firm may avail term loan or cash credit limit or any other loan from the financial institution or nationalized bank or co-operative bank or any private entity or person with the mutual consent of all the partners.

10] That, all the partners to this deed as named herein above has agreed to act as the working partners of the firm and have also agreed to actively engage themselves in the conduct of the affairs of the business of the firm and accordingly, all the partners of this deed shall be called as the working partners.

11] That in consideration of the above services of the partners which will be rendered by them as working partners of the firm, working partners shall be entitled to have total remuneration as under :



NOTARY

Kiran U. Gajiwade
KIRAN U. GAJIWADE
ADVOCATE & M. A. P.
Amravati (M.S.)
Regd. No. 26102

[Signature]

[Signature]

21/07/21 31/07/21 *[Signature]* *[Signature]*

KIRAN
ADVOCATE
Amravati
Regd.

Sr.No.	Name of Partner	Salary Ratio
1.	Sandeep Indrakumar Dankhade	30%
2.	Sau. Trupti Sandeep Dankhade	20%
3.	Anil Jugalkishor Agrawal	20%
4.	Sau. Sangita Anil Agrawal	15%
5.	Rajesh Jugalkishor Agrawal	15%

EXPLANATION :

For the purposes of calculating working partners total remuneration, book profit shall carry the same meaning as defined under Explanation 3 to section 40(b) of Income Tax Act or any other applicable provisions as may be in force for the Income Tax Assessment of partnership firm for the relevant accounting years.

- 12] That total Remuneration as will be calculated and become payable to the working partners in accordance to above para the same will be paid to the working partners as under :

a.	Upto Book Profit of Rs.3,00,000/-	Rs.1,50,000/- or 90% of the book profit whichever is more
b.	On the balance of the Book Profit	60% of such book profit

- 13] That above partners shall be entitled to remuneration upto Rs.1,50,000/- (Rupees One Lac Fifty Thousand) in the accounting period in which the partnership firm has suffered loss on the basis of Income or book profit as computed under Explanation 3 to Section 40(b) of Income Tax Act. Remuneration so calculated will be credited to their respective accounts at the end of the year. However they are entitled to draw even periodically money from firm against such remuneration which shall be debited to his current account.

- 14] That the partners shall be entitled to modify the above terms relating to remuneration, interest etc. payable to partners by executing a supplementary deed and such deed when executed shall have the effect unless otherwise provided from 1st day of accounting period in which such supplementary deed is executed and the same shall from part of this partnership deed.

KIRAN U. SAJENI
ADVOCATE
Amravati (M.S.) India
Regd. No. 20198

[Handwritten signatures and dates]
21/03/2019

- 15] That after defraying and providing for all the necessary expenses and outgoings including commission, interest payable on partners capital accounts, remuneration payable to working partners and provision for probable bad debts etc., remaining net profit or loss will be distributed amongst the partners as under :

Sr.No.	Name of Partner	Profit/Loss Ratio
1.	Sandeep Indrakumar Dankhade	30%
2.	Sau. Trupti Sandeep Dankhade	20%
3.	Anil Jugalkishor Agrawal	20%
4.	Sau. Sangita Anil Agrawal	15%
5.	Rajesh Jugalkishor Agrawal	15%

- 16] That, the capital loss if any shall also be shared by the partners in the above ratio.

- 17] That the firm may keep or open the Bank account or accounts with any bank or banks in the firm name and the bank account shall be operatable under the joint signature of party of the first part and party of the fifth part and in this manner, the said partners shall be entitled to sign on any cheques, agreements, documents and all other further papers to be executed by and on behalf of the partnership firm and such two partners may also jointly withdraw the amount from the bank account.

NOTARY



- 18] That, if any of the partner would intend to retire from the partnership, he or she may retire at any time during the year by giving one month notice to the other partners in writing unless the same is waived by the other partners. In such contingency, the remaining partners shall be entitled to continue the business of the partnership firm and if necessary by inducting any other partner and by settling the account of the retiring partner.

- 19] That any of the partner shall be entitled to sue, defend on behalf of the firm and so also to apply for license/ certificate etc. as may be necessary for carrying on the firm's business smoothly.

- 20] That, the party of the first part and party of the fifth part are jointly hereby authorized to execute all documents, agreements, tenders, contracts, correspondence and other necessary documents in relation to the business of the firm with

IRAN U. GAURHIYE
ADVOCATE & NOTARY
Amroli (M.S.) India
Regd. No. 20158

[Signature]

[Signature]

[Signature] 20/01/2019

IRA
DVC
Amroli

Government, Semi-Government, Municipal and other Authorities, Companies, Private Entities or any person.

- 21] That, none of the partner shall act, do or indulge into any business on behalf of the firm which may contravene the provision of any law. If any such act, commission or transaction which would contravene the provision of any law, is found to be done by any of the partner in the name of the firm, the partner so doing the act shall alone be liable for the consequences that may arise.
- 22] That all the partners together may agree to alter, amend modify any of the terms and conditions of this deed.
- 23] That in case of death or retirement or insolvency of any partner, the firm shall not automatically stand dissolved. In case of death of any partner, surviving partner by taking legal heir of the deceased partner may continue the business in the partnership as per the terms and conditions as may be agreed upon at that time. The legal heirs of the deceased partner shall be liable for the loss or damage if any of the pending transactions and schemes. The retiring partner shall be entitled to any amount standing in his accounts after considering the profit or loss till the date of retirement by evaluating the property of the firm at the market rate at the time of retirement.

NOTARY

- 24] That, in the event of dissolution of the firm, all the assets and liabilities including the stock-in-trade, debts payable to the firm etc. shall be shared by all the partners in proportion to their share in the profit and loss of the firm at book face value or such stock-in-trade and debts may be retained by any of the partner at such market rate as may be agreed upon. The accounts of the partners shall be settled amicably.



- 25] That save and accept as herein provided the partners hereto shall be governed and controlled by the provisions of the Indian Partnership Act 1932 and any matter or point for which no specific provision is made in this deed shall be amicably settled by both the partner by keeping in view the provisions of the said Act.

That all dispute arising out of the partnership including any disputes or differences between the partners touching the business of the firm or interpretation of provision of this deed or otherwise

KIRAN U. GAJSHETTI
ADVOCATE & NOTARY
Mumbai (M.S.) India
Regt. No. 20166

[Handwritten signatures and dates]
21/05/2017
28/05/2017

relating to the firm and its business shall be referred for Arbitration under the Arbitration Act, then-in-force in India to any sole arbitrator to be appointed jointly by all the partners if agreed. In case of disagreement for the appointment of the sole Arbitrator, the appointment of the sole Arbitrator shall be got done by making an application to the Hon'ble High Court under Section 11 of the Arbitration & Conciliation Act 1996 or under such related provision of the Arbitration Act then in force in India. The decision of such sole Arbitrator shall be final and binding on all the parties.

IN WITNESS WHEREOF the partners, mentioned above have put their respective hands to this deed before the witness with their free will and consent on the 18th day of November, 2020.

WITNESSES :

1) [Signature]

2) [Signature]

[Signature]

(Dr. Sandeep Indrakumar Dankhade)
Party of the First Part

[Signature]

(Sau. Trupti Sandeep Dankhade)
Party of the Second Part

[Signature]

(Anil Jugalkishor Agrawal)
Party of the Third Part

[Signature]

(Sau. Sangita Anil Agrawal)
Party of the Fourth Part

[Signature]

(Rajesh Jugalkishor Agrawal)
Party of the Fifth Part

NOTARY



ATTESTED BY ME

[Signature]
18.11.2020

KIRAN
ADVOCATE & NOTARY
Amravati (M.S.) India
Regd No. 20198