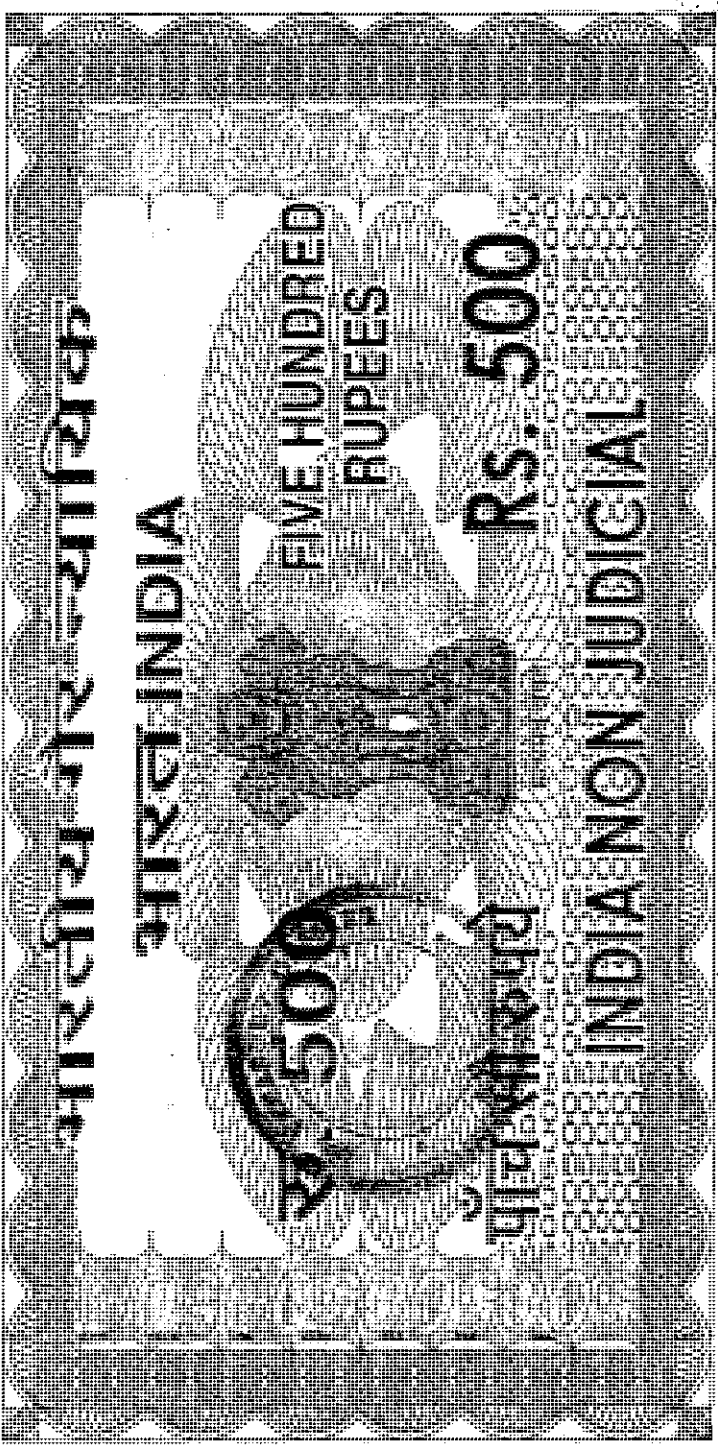




महाराष्ट्र MAHARASHTRA

P 467628

NOTARIAL REG
ENTRY NO. 3319
DATE 17/12/14

DEED OF PARTNERSHIP

This Deed of Partnership is made and executed on this 16 day of December, 2014 between:



Rajkumar s/o Gulachand Jaiswal, aged about 51 years, residing at 632, Nagjibhau Town, Sitaburdi, Nagpur-440012, hereinafter called the party of the First part, (herein after called as first partner),

Shrinani s/o Manohar Kekre, aged about 53 years, residing at 4, Vasant Nagar, Nagpur - 440022, hereinafter called the party of the Second part, (herein after called as second partner),

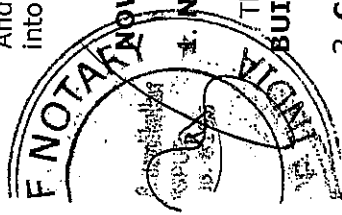
AND

Vijay s/o Kisanlal Jaiswal, aged about 61 years, residing at 74, "MIRA", Rahate Colony, Wardha Road, Nagpur- 440022, hereinafter called the party of the Third Part (herein after called as Third partner).

..2...

Whereas the parties hereto (herein after collectively called as partners) wishes to start business in the name of **SAI-VAS BUILDCON** in partnership.

And Whereas the said partners desire to reduce the terms of the Deed of partnership into writing to avoid future misunderstanding.



NOW THIS DEED OF PARTNERSHIP WITNESSETH AS FOLLOWS

1. Name:

The partnership business shall be carried under the name and style of **SAI-VAS BUILDCON**

2. Commencement:

That the business of the partnership shall be deemed to have commenced on and from 16th December, 2014 and duration of partnership shall be **AT WILL**.

3. Place of Business:

The place of business of the partnership shall be at 4, MIG Vasant Nagar, Nagpur. However the partners shall be at liberty to carry on the business at any other place or places as may be decided between the partners from time to time.

4. Object:

That the business of the partnership firm shall be to do the business of Construction, Development of Land, Sale/Purchase of Properties, giving Property on Rent or Lease and other allied Business activities , partners may carry on any other business as mutually agree upon from time to time.

5. Capital:

The Fixed capital of the partnership shall be Rs. 50000/- or less and contributed equally by the partners and same will be increase/decrease according to requirement and mutually decided by partners from time to time.

6. Profit Sharing Ratio:

The profit/loss of the partnership shall be shared / borned by the partners EQUALLY as follows:

[Signature] *[Signature]* *[Signature]*

...3...

-3-

Rajkumar G Jaiswal

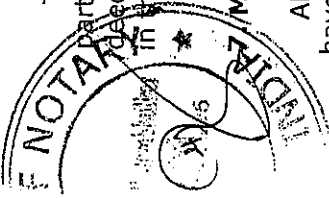
- 1/3rd

Shriram M Kekre

- 1/3rd

Vijay K Jaiswal

- 1/3rd



The Net profit of the Firm after deducting interest and remuneration payable to partners in accordance with this deed of partnership or any other supplementary deed as may be executed by the partners divided and distributed amongst partners in the above proportions.

Managing Partners:

All the Partners shall be the managing and working partners of the firm and they have agreed to devote their time and attention in conduct of the affairs of the firm as the circumstances and business may require.

8. Management:

The partnership business shall be managed by All the partners. The partners shall be in charge of the day to day working of the firm, all the partners shall be empowered to receive payments on behalf of the firm and issue receipts, and do all act which are necessary during the course of conduct of the business, to deal /negotiate /enter into agreements with the Government Departments/banks and to do all such other acts necessary and expedient and incidental to the carrying on of the partnership business. The acts of the partners shall be binding on the firm. Any or all of the above specified acts and such other acts which are not specified, if done in individual capacity shall not be binding on the firm.

9. Borrowals:

Firm can borrow loans from financial institutions, banks and other persons for the business of the firm shall be under the signature of all the partners.

10. Remuneration:

That all working partners shall be entitled to claim remuneration for the services rendered by them and the remuneration so payable shall be fixed percentage of the book profit of the firm which is as under:

Shall mean the Net profit as per Profit & Loss Account of the business of the firm after the payment of interest to partners but before payment of salary to partner under this clause, and as defined in section 40 (b) of the Income Tax Act, 1961 or any statutory modifications or re-enactment there of, it is further agreed by all the partners that remuneration shall be paid to the partners **EQUALLY**.

A handwritten signature in black ink, likely belonging to Rajkumar G Jaiswal.

A handwritten signature in black ink, likely belonging to Shriram M Kekre.

A handwritten signature in black ink, likely belonging to Vijay K Jaiswal.

11. Accounting Year:

The accounting year of the partnership firm shall begin on 1st day of April and ends on 31st March of the consecutive year i.e. financial year is accounting year of the firm. The first financial year commence from 16th December, 2014 and ends on 31st March, 2015.

12. Books of Account:

Proper books of accounts shall be maintained in the ordinary course of business and every partner shall have a right to inspect the books of account and other documents of the partnership or to take extracts from them. The books of account may be closed on 31st March of every year and they shall be maintained at the place of business.

13. Interest:

The partners are entitled for interest @ 12 % p.a. or at such other rate as may be mutually agreed upon or prescribed u/s 40 (b) of the Income Tax Act, 1961 on their capital balances (Fixed/Current/Loan A/c) outstanding in the books of firm

14. Bank Account:

The firm shall open a bank account in any bank or banks as the partners may agree from time to time and bank account shall be operated by the any of **TWO** partners jointly.

15. True and Faithful:

The partners shall be true and faithful to each other and shall render a true and correct account of all transactions done by them on behalf of the firm.

16. Assigning of Share:

None of the partners shall be entitled to assign, mortgage or charge his/her share of interest in the partnership or any of its properties and assets without the written consent of all the remaining partners.

17. Death/Insolvency/Retirement:

Death, insolvency or retirement of a partner shall not dissolve the partnership, but the surviving or solvent partners shall be entitled to continue the business with remaining / admission of new partner. In the case of death of a partner the legal heir of the deceased partner shall be entitled to be admitted in the partnership in the place of the deceased partner. No goodwill value will be paid to such legal heirs and however they are liable to pay the liabilities if any.



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18. Retirement of Partner:

In case a partner wish to retire from the partnership he shall do so by giving 30 days notice in Writing to the firm as well as the other partners and he/she shall be entitled to receive the profits/borne the losses up to the date of retirement as shown by the profit and loss account taken up to that date. The retiring partner shall be paid the credit balance to his/her capital account including amount of his/her profit/loss till the date of retirement.

19. Arbitration:

In the event of any dispute or difference arising between partners at any time in respect of the partnership account or any matter relating to or concerning the partnership business of the interpretation of these present, the same shall be resolved by reference to an arbitrator according to the Indian Arbitration Act.

20. Amendments:

Any term or terms of this deed may be amended, modified, deleted or otherwise dealt with as may be mutually decided upon by the partners and the same shall be in writing which shall have the same effect as if it was embodied in this deed.

21. Jurisdiction:

All disputes shall be subject to exclusive jurisdiction of NAGPUR.

22. Partnership Act, 1932:

The provisions of the Indian Partnership Act, 1932 shall apply to these presents and to the partners hereto in all matters not covered by the terms hereof.

IN WITNESSES WHEREOF the partners hereto have signed this deed on 16th December, 2014 herein above written.

WITNESSES:

1.

Gajendra S. Jambhulkar
(Party of the First part)

2. *(Party of the Second part)*

SIGNATURE

1. *Rajkumar G. Jaiswal*
(Party of the First part)

2. *Shriram M. Kekre*
(Party of the Second part)

3. *Vijay K. Jaiswal*
(Party of the Third part)

Defol me

ATTESTED



Yogenendra S. Jambhulkar
Advocate & Notary
D-64, First Floor, Link Road,
Sadar, NAGPUR-440 003