

LIMITED LIABILITY PARTNERSHIP AGREEMENT
Of OAK STERLING VISTA LLP
(As per Section 23(4) of LLP Act, 2008)

This Limited Liability Partnership Agreement (the "**Agreement**") made and entered into on this **11th day of May 2023** at Nagpur, by and amongst:

1. MR. **MAHESH S/o Chandrabhan Kingrani** (having PAN **ABFPK3058G** and Aadhaar No. **4460 2040 8784**) aged about 63 years, Indian inhabitant, resident of Plot No 103, Mangalam Park Apartment, Flat No 402, Shivaji Nagar, Nagpur - 440010 (which expression unless it be repugnant to the subject or context thereof, be deemed to include his legal heirs, successors, nominees, executors, permitted assignees and administrators) hereinafter called the "**First Party**" or "**First Partner**";

AND

2. MR. **RAJESH S/o Chandrabhan Kingrani** (having PAN **ABFPK2728K** and Aadhaar No. **3053 6905 7660**) aged about 50 years, Indian inhabitant, resident of Plot No 103, Mangalam Park Apartment, Flat No 102 Shivaji Nagar, Nagpur - 440010 (which expression unless it be repugnant to the subject or context thereof, be deemed to include his legal heirs, successors, nominees, executors, permitted assignees and administrators) hereinafter called the "**Second Party**" or "**Second Partner**";

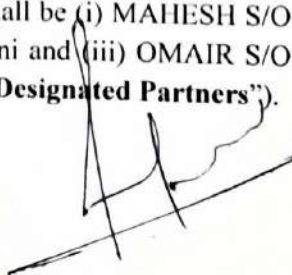
AND

3. MR. **OMAIR S/O Abdul Khader Masood** (having PAN **AACPO5800A** and Aadhaar No. **6559 1346 9112**) aged about 42 years, Indian inhabitant, resident of 8-2-293/82/DKN/9, Plot no.9, Devarakonda Nagar, Near Andhra Jyoti News Paper Office Road No.70, Greater Hyderabad (m.corp), Jubilee Hills, Hyderabad Telangana-500033 (which expression unless it be repugnant to the subject or context thereof, be deemed to include his legal heirs, successors, nominees, executors, permitted assignees and administrators) hereinafter called the "**Third Party**" or "**Third Partner**";

The First Partner, the Second Partner and the Third Partner are hereinafter referred to collectively as "**Partners** and individually as "**Partner**".

WHEREAS:

1. The Partners are desirous of carrying on the Business (as defined below) in the form of a Limited Liability Partnership with a view to profit in the name of "**OAK STERLING VISTA LLP**" (hereinafter referred to as "**LLP**"). Pursuant to the application dated 28th March 2023 the said name of the proposed Limited Liability Partnership is reserved by the Registrar (hereinafter referred to as "**The Registrar**") appointed under The Limited Liability Partnership Act, 2008 for a period of three months from 01st April 2023.
2. The Designated Partners of the LLP shall be (i) MAHESH S/O Chandrabhan Kingrani, (ii) RAJESH S/O Chandrabhan Kingrani and (iii) OMAIR S/O Abdul Khader Masood hereinafter collectively referred to as "**Designated Partners**".



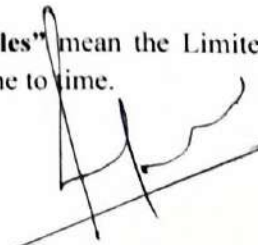
3. The documents for incorporation and other connected papers have been filed with Registrar of Companies with necessary filing fees and the Certificate of Incorporation has been obtained on 29th April 2023 vide registration number ACA-8685.
4. The Partners are desirous of entering into this Agreement to set forth their rights, duties, powers and liabilities in respect of the management, operations and activities of the Business under the Limited Liability Partnership in their capacity as Designated Partners and Partners of the Limited Liability Partnership; and to set forth the mutual understanding, rights, duties and liabilities between the Parties interest.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES HERETO THAT THEY HAVE BECOME PARTNERS UPON THE TERMS AND CONDITIONS STATED HEREINBELOW:

1. DEFINITION:

1.1. In this LLP Agreement the following terms shall have the meanings as assigned to them herein below, unless the context otherwise requires:

- a. **"Agreement" or "LLP Agreement".** Means this Agreement, as originally executed and as amended, modified or supplemented from time to time.
- b. **"Accounting Year" or "Financial Year"** of the LLP means the period from the date of incorporation till 31st March, in each of the subsequent years.
- c. **"Business"** means the activities, management and operations of the LLP as set out this Agreement.
- d. **"Capital Contributions"** means the contribution made by the Partners to the LLP pursuant to Clause __ of this Agreement and, in the case of all partners, the aggregate of all such capital contributions.
- e. **"Confidential Information"** shall mean any and all information, whether tangible or intangible, whether in writing, electronic or oral, not generally known or available outside the LLP and information and physical material entrusted to any Partner or the LLP in confidence by third parties. Confidential Information includes, without limitation, technical data, trade secrets, know-how, research, service ideas or plans, software codes and designs, source and object codes, improvements, client information, data, documents, other works of authorship, regulatory matters, suppliers and customers, fee quotes, invoices, cost data, marketing plans, licenses, contract information, business plans, financial forecasts, historical financial data, budgets or other business information of the LLP or Partner.
- f. **"Designated Partner (s)"** any Partner designated as such pursuant to the provisions of this LLP Agreement and the applicable provision of the LLP Act, and who has given his prior consent to act such to the LLP in the prescribed form.
- g. **"LLP Act "or the Act"** shall mean the Limited Liability Partnership Act, 2008, as amended from time to time.
- h. **"LLP Rules" or "the Rules"** mean the Limited Liability Partnership Rules, 2009, as amended from time to time.



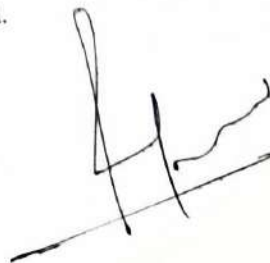
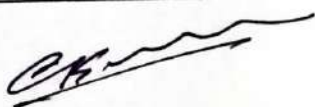
- i. **"Limited Liability Partnership"** or **"LLP"** shall mean **"OAK STERLING VISTA LLP"**.
- j. **"Majority of Partners"** shall mean the majority of the Partners shall mean the Partners holding 50% or more shares in the profit of the LLP.
- k. **"Partners (s)"** in relation to this LLP, means any person who becomes a Partner in this LLP in accordance with the LLP Agreement and who are subject to the terms and conditions of this Agreement and the applicable provision of the LLP Act.
- l. **"Partner's Interest"** means the ownership interest of Partner in the LLP, including a Partner's right to share in the income, gain, loss, deduction and credits of and the right to receive distributions from the LLP. It also includes a Partners right to vote and otherwise participate in the operation or affairs of the LLP as provided for in this Agreement and under the LLP Act.
- m. **"Person"** means any natural person, corporation, company, LLP, limited liability company, trust, or other entity or association.
- n. **"Property"** means the lands that may be acquired by the firm hereinafter.
- o. **"Registrar"** shall have the meaning, as assigned under the LLP Act.
- p. **"Resident in India"** means a person who has stayed in India for a period of not less than one hundred and eighty-two days during the immediately preceding one year.

1.2. Terms not defined herein but defined under the LLP Act or LLP Rules, shall have the respective meaning assigned to them under the LLP Act or LLP Rules

2. INTERPRETATION

- 2.1. The recitals herein shall form an integral part of the operative portion of this Agreement.
- 2.2. Where a word or expression is capitalized in this Agreement, it has the meaning set out in Clause **Error! Reference source not found.** above, or as otherwise set out in this Agreement.
- 2.3. Any consent required under this Agreement is required in advance and in writing;
- 2.4. Any references to INR are references to the lawful currency from time to time of India;
- 2.5. References to persons shall include individuals, bodies and corporate (wherever incorporated), unincorporated associations and partnerships; and
- 2.6. References to the singular include the plural and references to the masculine include feminine and in case vice versa.

3. NAME OF THE LLP:



The business of the Limited Liability Partnership shall be conducted under the name and style of "OAK STERLING VISTA LLP". The Partners with unanimous consent may change the name of the LLP at any time and follow the procedure as prescribed under the LLP Act/ LLP Rules. Such change must be notified to the Registrar office by the Designated Partners in accordance with the provisions of the Act.

4. BUSINESS OF THE LLP

4.1. The business of the LLP shall be:

- a. To carry on business of real estate as builders, developers and contractors which shall include the acquiring of immoveable properties, sale / leasing / assignment of immoveable properties, development / redevelopment of immoveable properties whether solely or in joint venture with other persons, construction of residential / commercial buildings / complexes, bungalows, malls, factories, workshops, warehouses, industrial estates, factory sheds, etc., selling / leasing / renting / of flats, units, shops, garages, offices, bungalows and other tenements / premises / buildings and/or such other business/businesses as the partners may hereto from time to time mutually agreed upon.
- b. To carry on any type of real estate business in any manner whatsoever as may be expedient to be carried on by the Partners under the name of this LLP.
- c. To carry on any activity which may be incidental or ancillary to the attainment of the main business including those enumerated in **Schedule I** hereto.

4.2. Notwithstanding anything contained to the contrary contained herein, nothing set forth herein shall be construed as authorizing the Partners and the Designated Partners to possess any purpose or power, or to do any act, deed or thing that may be contrary to the provisions of the Act and the Rules made thereunder.

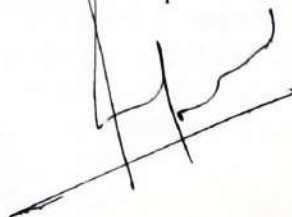
5. REGISTERED OFFICE:

The LLP shall have its registered office at **4TH Floor, "Oak Insignia", Ravindranath Tagore Road, Near Board Office, Civil Lines, Nagpur – 440 001** and / or at such other place as may be mutually agreed upon by majority of the Partners. The Partners with the consent of majority of the Partners may change the registered office of the LLP at any time by following the procedure as prescribed under the LLP Act/ LLP Rules. Upon any change in the registered office address of the LLP, it shall be the duty of the Designated Partners of the LLP to notify the same to the Registrar in the form and manner as prescribed in the Act and the Rules.

6. TERM, COMMENCEMENT & PERPETUAL SUCCESSION

6.1. The limited liability partnership as constituted under this Agreement shall be deemed to have commenced on the date of incorporation of the LLP on 29th April 2023.

6.2. The LLP as constituted under this Agreement shall be deemed to have commenced its Business on and from the date of incorporation of the LLP and shall continue and have a perpetual succession until dissolved and liquidated in accordance with the provisions set forth in this Agreement and as provided under the LLP Act and/ or the LLP Rules.



7. CAPITAL:

- 7.1. **Fixed Capital:** The fixed capital contribution of this Limited Liability Partnership shall be Rs.5,00,000/- (Rupees Five Lakh only) and in the following manner. Neither Partner shall be entitled to withdraw or transfer/ assign their respective initial fixed capital contribution in the LLP, except as provided in this Agreement.

Party Name	Amount in figures (Rs.)	Amount in words (Rs.)
MAHESH C. KINGRANI	2,00,000/-	Rupees Two Lacs Only
RAJESH C. KINGRANI	2,00,000/-	Rupees Two Lacs Only
OMAIR ABDUL KHADER MASOOD	1,00,000/-	Rupees One Lac Only

- 7.2. **Current Capital Account:** The Partners shall have a separate current account with the LLP into which they may contribute or from which they may withdraw from time to time as may be mutually agreed. The Partners hereto have also agreed to subscribe additional capital in cash or in kind as mutually decided by the Partners whenever it is required to do so for the efficiency of the business. The additional capital may or may not be subscribed in the proportion or ratio of the Share of Profit/Loss of the Partners.

- 7.3. **Interest on Capital:** Partners are not entitled to any interest on the amount of money standing to their credit in the fixed capital account with the LLP. Every other contribution by Partner shall be through their current account. The partners shall be entitled to interest @ 12% p.a. on the credit balance outstanding in their current account. Similarly, partners shall be liable to pay interest @12% p.a on the debit balance standing in their current account. Such interest shall be debited/credited only at the year-end i.e. 31st March every year

- 7.4. It is hereby agreed between the Parties that the ratio of capital contribution infused / to be infused / to be withdrawn by the Partners in the LLP from time to time shall have no relation / bearing whatsoever to the share of Partners in Profit/ Loss of the LLP as provided in this Agreement, or vice-versa.

- 7.5. This Agreement shall for all intents and purposes be the agreement between the Partners of the LLP for the purposes of Section 23(1) of the LLP Act.

8. SHARE IN THE PROFITS AND LOSSES:

- 8.1. The net profits and losses of the LLP shall be divided between the Partners in the percentages as mentioned below –

8.1.1. MAHESH C. KINGRANI	40%
8.1.2. RAJESH C. KINGRANI	40%
8.1.3. OMAIR ABDUL KHADER MASOOD	20%

- 8.2. The net profit or loss of the LLP shall be determined as per the accounts maintained by the Partners and as per the profits ascertained after deduction of all direct and indirect expenses relating to the Business of the LLP including rent, salaries and other establishment expenses as well as interest paid to creditors of the LLP.

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- 8.3. The profit and losses of the Limited Liability Partnership shall be determined as on 31st day of March each year or any other date as per statutory provisions, if there is any accounting profit/ loss.

9. PARTNERS

- 9.1. Partners shall mean each Party to this Agreement until they cease to be a Partner in accordance with the provisions of the Act and this Agreement. The Parties to this Agreement shall be the initial Partners of the LLP.

Name of the Partner	Fixed Contribution	Share in partnership
MAHESH C. KINGRANI	2,00,000/-	40%
RAJESH C. KINGRANI	2,00,000/-	40%
OMAIR ABDUL KHADER MASOOD	1,00,000/-	20%

- 9.2. The above Partners have hereby subscribed their names to the present incorporation document.

10. DESIGNATED PARTNERS:

- 10.1. The LLP will, at all times have at least two (2) Designated Partners as required by the Act and the particulars of the partners who are to be the "Designated Partners" of the LLP on its incorporation are as under:-

Sr. No.	Full Name	Signature in confirmation of acceptance
1.	MAHESH C. KINGRANI	
2.	RAJESH C. KINGRANI	
3.	OMAIR ABDUL KHADER MASOOD	

- 10.2. The above Partners have already given their prior written consent and they once again hereby give their express Written Consent as endorsed above to be and to act as the "Designated Partners" of the LLP.

- 10.3. Any Partner may become a Designated Partner with the consent of the majority of the Partners and on his giving written consent thereto.

- 10.4. The Partners holding more than 75% share in the profits in the LLP may remove a Designated Partner from the said post/office, however the removal of such Designated Partner shall be backed with reasons which may include default/breaches in terms of this Agreement and/or such partner has been found guilty of carrying of activity/business of the LLP with fraudulent purpose and/or due to non-adherence to the terms of this Agreement or applicable laws and/or is

declared insolvent by the competent court and/or is convicted of any offence pursuant to any criminal proceedings before a court.

10.5. The LLP may appoint a Designated Partner within thirty (30) days of a vacancy arising for any reason. It is agreed and clarified that if in case of vacancy no new designated partner is appointed or if at any time there is only one designated partner, each partner shall be deemed to be a designated partner.

10.6. The LLP shall file the particulars of every individual, who has consented to act as a Designated Partner, with the Registrar in the prescribed form and manner, within a period of thirty (30) days of such appointment and shall also from time to time intimate changes in the Designated Partners in the prescribed Form to the Registrar.

11. ACCOUNTING YEAR:

The accounting year of the LLP shall be from 1st April of the year to 31st March of the subsequent year. The first accounting year shall be from date of commencement of this the LLP till 31st March of the subsequent year.

12. REMUNERATION:

The remuneration payable to working partners as may be agreed by Majority of Partners from time to time. The same is to be calculated at such percentages of **BOOK PROFIT OR INCOME** as prescribed by Direct Tax law/ Income tax Act or any other applicable law or provisions of laws may be in force for Income tax assessment of the LLP firm for the relevant accounting period. The remuneration payable to the working partners as above shall be credited to their respective accounts at the close of the accounting period on ascertainment of book profit. The partners can change the remuneration payable to the partners as may be decided by Majority of Partners.

13. BANK ACCOUNT:

The bank accounts of the LLP shall be with such bank or banks as the Parties may decide from time to time with approval of Majority of Partners. The partners here to may open cash credit, overdraft, saving or current account with any bank in the name of the firm and the account will be operated by **any/ all** partners jointly or severally or as the partners may from time to time unanimously agree upon. The partners may also authorize any other person/ or persons to operate the bank account.

14. BORROWING:

14.1. The LLP may, from time to time at its discretion, borrow funds from its Partners or public, banks or any financial institutions or any other individual/ body corporate, for meeting its working capital requirements, and any other administrative and strategic requirements, with the approval of all the Majority of Partners and by passing appropriate resolution after discussions in the general meeting of the Partners .

a. In respect of the funds borrowed, the LLP may provide as a security, all or any part of the property of the LLP (both present and future) including its unpaid contribution for the time being, and other securities may be made assignable free from any equities between the LLP and the person to whom the same may be issued.

b. The LLP shall maintain a register of all mortgages, hypothecation of the property of the LLP made by the LLP against the borrowings of the LLP.

- c. Any borrowings made by the LLP may, at any time, be converted into contribution of the LLP and the lender of such funds may be converted into a Partner of the LLP, subject to approval of Majority of the Partners of the LLP.
- d. On behalf of the LLP, whenever Designated Partners enter into a contract with any Government, Central, State or Local, statutory authority, any bank or financial institution or any such person or persons (hereinafter referred to as "the Appointer") for borrowing any money or for providing any guarantee or security or for technical collaboration or assistance or entering into any other arrangement whatsoever, the Designated Partners shall have the right to appoint or nominate any person who by a notice in writing, from the appointer addressed to the LLP, is to be appointed as one or more Representative Officers for the LLP, for such period and upon such conditions as may be mentioned in the agreement.

15. BOOKS OF ACCOUNT:

- 15.1. Books of accounts required under the Limited Liability Partnership Act, 2008 and Rules made the Act shall be kept properly posted upto date and shall not be removed from the place of business of the limited liability partnership without the written consent by the Majority of the Partners.
- 15.2. All the partners shall have free access to the books of accounts of the limited liability partnership at all times and shall be at liberty to make such copies or extract their form as he may think fit.
- 15.3. The Auditors of the LLP shall be jointly appointed by most of the Designated Partners. The account of the Limited Liability Partnership shall be audited by a Chartered Accountant as appointed by the Designated Partners of the firm from time to time, if it is required by under the Law.

16. CONSENT:

- 16.1. No partner shall without previous written consent of most of the partners, subject to the approval in the general meeting of the partners:
 - a. Engage or except for gross misconduct, dismiss any employee of the partnership;
 - b. Employ any of the moneys, goods or effects of the limited liability partnership or pledge the credit thereof, except in the ordinary course of business and upon the account or for the benefit of the partnership.
 - c. Give any security or promise for payment of money on account of the limited liability partnership, except in the ordinary course of business;
 - d. Enter into any bond or become bail or surety for any person or knowingly cause or suffer to be done anything whereby the limited liability partnership property may be endangered;
 - e. Assign, mortgage or charge his share in the limited liability partnership or the assets or profits of the firm or any part thereof or make any other person a partner with him therein; and



[Handwritten signatures and marks]

- f. Compromise or compound or release, except upon payment in full or discharge any debt due to the limited liability partnership.
- g. Not to engage in any matter which is to be decided by a resolution passed by the partners of the LLP as enumerated in Schedule II hereto.

16.2. Any partner committing breach of any of the foregoing stipulations shall indemnify other partners and the firm against all losses and expenses on account thereof.

17. ANNUAL FILING:

The Designated partners shall be responsible for filing all returns, statements, documents etc. as required by the Limited Liability Partnership act, 2008 and Limited Liability Partnership rules, 2009.

18. LIABILITIES OF PARTNER:

The designated partners shall be liable to all penalties imposed on the limited liability partnership for any contravention of the provisions of the Limited Liability Partnership act, 2008 and Limited Liability partnership Rules, 2009 and notifications issued under the Act.

19. MEETING OF PARTNERS:

The meeting of the partners may be called by giving at-least 2 (Two) days prior notice to all the partners. The Meeting shall be held at the registered office of the LLP unless agreed otherwise by all the Partners of the LLP. Meetings of the partners of the LLP may be held at any such time and at any such intervals as may be deemed fit by the Majority of the partners of the LLP subject to the minimum number of meetings required to be held as per the prevailing law. Any Partner may call for a meeting by informing the other partner. Upon receiving such request the Partners shall meet as per mutual convenience.

20. NOTICE OF MEETING:

The notice for the meeting shall be accompanied by the agenda of the said Meeting.

21. TELEPHONIC / VIDEO PARTICIPATION

21.1. If permitted by the Act and Rules made there under, any Partner may participate in Meetings by telephone or video conferencing or any other means of contemporaneous communication, provided each Partner taking part in the meeting is able to hear the other Partner taking part and provided further that each Partner must acknowledge his presence for the purpose of the meeting and any Partner not doing so shall not be entitled to speak or vote at the meeting.

21.2. Subject to the same being permitted by the LLP Act and the Rules made there under, Meetings may be held by video conferencing but the quorum and other requirements applicable to such Meetings shall apply to such meetings as well.

22. PARTNERS DECISIONS:

