

भारतीय गैर न्यायिक
भारत INDIA

रु. 500

FIVE HUNDRED
RUPEES

पाँच सौ रुपये

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA

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BU 860447

18 APR 2023

**RETIRMENT OF PARTNER & AMENDMENT IN
DEED OF PARTNERSHIP**

THIS ADMISSION OF PARTNER & AMENDMENT IN DEED OF PARTNERSHIP is
executed on 19 APRIL, 2023 BETWEEN :

1. **MR. MAKARAND S/O, WASUDEORAO BARDE** , Age 48 Year resident of, Plot No.181, Gotmare Complex, Hindustan Builder, Dharampeth, Nagpur -440010 (**Herein after called as Party No. 1**)
2. **MRS. MOHINI W/O. MAKRAND BARDE**, Age 42 Year resident of, Plot No.181, Gotmare Complex, Hindustan Builder, Dharampeth, Nagpur -440010, (**Herein after called as Party No. 2**)
3. **MRS. SHOBHA W/O. WASUDEORAO BARDE**, Age 73 Year resident of, Plot No.181, Gotmare Complex, Hindustan Builder, Dharampeth, Nagpur -440010 (**Herein after called as Party No. 3**)
4. **MR. RAJEEV S/O. PANDURANG KHIRODKAR**, Aged about 58 years, Occupation — Business, resident of Plot No.56, Babde Layout, Wagdhara, Hingna, Nagpur -441110, (**Hereinafter referred as party No. 4**)

(Hison 2)

M. M. Barde

M. M. Barde

Rajeev

Arati

Arati

SRC harpura

11 9 APR 2023

1)	मालिकाची नावे व पत्ता	1653
2)	पत्ता नंबर व तालुका	13, 21, 2
3)	वसती स्थानाचे मालकाचे नाव व पत्ता	होय/नाही
4)	मालकाची वीस वीसपत्ता नंबर	
5)	मुद्रांक विक्रेता याच्या नावाचे नाव व पत्ता	श्री. अभिजित इंगळे
6)	हस्त अक्षराला त्याचे नाव व पत्ता व पत्ता	111 - अभिजित
7)	मुद्रांच्या वसतीसाठीचे नाव	
8)	मुद्रांक शुल्क रक्कम	500
एकनाथ वरोडे		मुद्रांक विक्रेता, लॉ. क्र. 18/1968, को. क्र. 18/09098 जिल्हाधिकारी परिसर, त. कार्यालय, नागपूर (शहर)
ज्या कारणासाठी त्यांनी मुद्रांक, स्वतःची व त्यांनी त्यांच्या कारणासाठी मुद्रांक ज्यांनी कोट्यापातुन 6 महिन्यात वापरणे बंधनकारक आहे		

5. MRS. ARTI W/O. RAJEEV KHIRODKAR, Aged about 51 years, Occupation — Business, resident of Plot No,56, Babde Layout, Wagdhara, Hingna, Nagpur -441110, (Hereinafter referred as party No. 5)

6. MR. ABHIJIT S/O. ASHOKRAO INGLE, Aged about 34 years, Occupation — Business, resident of Plot No.355, Babde Layout, "Silver Height — 2", Flat No 301, Wagdhara, Hingna, Nagpur -441110 (Hereinafter referred as party No. 6 Retiring Partner)

7. MR. SHYAM S/O. RAMBHAU CHANPURKAR, Aged about 44 years, Occupation — Business, resident of Ward No. 4, Hingna, Nagpur-441110(Hereinafter referred as party No.7)

1) Ashok

2) M.M. Bank

3) Sub. S.M. Bank

4) Rajank

5) Arti

6) Ingle

7) S.R. Chanpur

WHEREAS THE PARTIES TO THIS DEED Partner No.1 to 5 have originally joined to carry on 17/12/2013 the business in partnership firm under the name and style of "M/S IDEA INFRAVENTURES". Nagpur from 17/12/2013. Later on Mr. Abhijit S/o. Ashokrao Ingle, Party No.6 has agreed to join the Partnership firm w.e.f. 08/06/2017 vide partnership deed Dated 08/06/2017. And recently on Mr. Shyam S/o. Rambhau Chanpurkar, Party NO.7 has agreed to join the partnership firm w.e.f. 30/11/2022 Vide Partnership Deed Dated 30/11/2022.

WHERE the above parties have mutually agreed to run the partnership firm for carrying on the business of **Builder & Developer**

WHEREAS Party No.6 Mr. Abhijit S/o. Ashokrao Ingle, has agreed for retire w.e.f. 19/04/2023 herein after referred as retiring partner and he is willing to transfer his share in Partnership firm to Party No. 7. Mr. Shyam S/o. Rambhau Chanpurkar w.e.f. 19/04/2023 on the following terms and conditions as agreed to between them as stated hereafter

NOW THIS DEED OF PARTNERSHIP SHALL WITNESSETH AS FOLLOW:

1. COMMENCEMENT OF THE FIRM:

That the partnership firm has commenced from 19/04/2023

2. NAME OF THE FIRM:

That the partnership business shall be carried on under the name and style of "M/S IDEA INFRAVENTURES". and The partners with mutual consent may also carry on business under such other names as may be considered desirable by them from time to time.

3. DURATION OF THE PARTNERSHIP:

That the duration of the partnership shall be a partnership "AT WILL"

4. BUSINESS:

That the firm shall carry on the business of **Builder & Developer** etc. And other allied related activities and also with the mutual consent of partners may decide to start any other business from time to time.

5. PLACE OF THE BUSINESS:

That the principal place of the business of the firm shall be **Office Address :- Plot No,355, Silver Height 2, Babde Layout, Behind Sutgirn, Mouza-Waghdhara, Tah.Hingna, District Nagpur - 440016** or any other place or places as the partners may decide from time to time.

LINE OF BUSINESS :- That the firm will take Building Development/Construction activities & sell flats, tenement's to the prospective buyers. Firm may change line of business from time to time as per the mutual understanding between the Party No.1 to Party No.7 (the partners). However as on date the present Admission is done only for the purpose of the proposed Flat scheme on Plot No.17 & 18, Kh. No, 91/1, Mouza Wagdara, Tah-Hingna, Dist-Nagpur.

6. CAPITAL:

That the capital of partnership shall be contributed by the partners as per their mutual consent and as per the requirement of business.

PARTY NO.1	17%
PARTY NO.2	17%
PARTY NO.3	16%
PARTY NO.4	20%
PARTY NO.5	15%
PARTY NO.6	0%
PARTY NO.7	15%

7. BANKERS:

That the Existing/New bank account in the name of the firm shall be operated jointly by any one of the Partners numbering 1 to 3 and any Two of the Partners Numbering 5 to 7.

8. SHARE IN PROFITS OR LOSSES:

That the Net Profit/Loss of the partnership business as per Account at the firm after deduction of all expenses and outgoings including interest and remuneration payable to the working partners, as authorized by and in accordance with the terms of this partnership deed as above shall be divided and distributed amongst the partners at the close of the accounting year in the following proportions:

PARTY NO.1	17%
PARTY NO.2	17%
PARTY NO.3	16%
PARTY NO.4	20%
PARTY NO.5	15%
PARTY NO.6	0%
PARTY NO.7	15%

1) *[Signature]*
2) *M. R. Barte*
3) *[Signature]*
4) *[Signature]*
5) *Arti*
6) *S.R. Chanpurkar*
7) *[Signature]*

9. ACCOUNTING YEAR.

That the books of account of the partnership shall be closed on 31st MARCH, and at that time an account of assets and liabilities of the partnership shall be drawn up and profit and loss account for the year ending on that date shall prepared.

10. REMUNERATION TO PARTNERS.

i. That the total remuneration payable to the working partners shall be the amount calculated at such percentage of the book profits as are prescribed in clause (v) of sec 40 (b) of the Income Tax Act, 1961, and working partners shall be entitled to such remuneration in the following ratio

PARTY NO.1	17 th %
PARTY NO.2	17 th %
PARTY NO.3	16 th %
PARTY NO.4	20 th %
PARTY NO.5	15 th %
PARTY NO.6	0 th %
PARTY NO.7	15 th %

That partner has liberty to review this clause as and when salary receivable under this clause, by any working partner exceeds to amount Rs.12, 00,000/- per annum.

ii The above working partners shall not be entitled to draw any remuneration in the accounting period in which the partnership firm has suffered loss on the basis of the book profits as computed under Explanation 3 to sec. 40 (b) of the Income Tax Act, 1961. It is also specifically agreed that in case of lower book profits, the remuneration payable to the working partners shall be only to the extent to reduce the income of the firm to Nil.

That party no. 1 to 2 has agreed to work in the partnership firm as working partners. It is hereby agreed that they being working partners of the firm shall be entitled to remuneration inclusive of salary, bonus and commission as under but shall not exceed Rs. 1,00,000/- per month to each of them:

11. LOANS:

That the partnership to meet the business requirement may raise funds by taking loans from bank or financial Institutions or from any others sources with or without the security of the assets of the partnership and as per the mutual consent from time to time. Finances to be introduce by both the partners in their profit & loss sharing ratio.

12. The Books Profit of the firm (As defined in the Income Tax Act, 1961) shall be determined at the end of every year.

13. That the day to day business of the firm shall be looked after or caused to be looked after by all the partners.

14. RETIREMENT OR DEATH ETC:

That the partners desiring to retire can be retired only after discharging full liabilities of the firm, and partners shall have to give a notice of at least one month of his intention to retire, to the other partners and on expiry of the notice of the other partners and on expiry of the notice period such partners shall be deemed to have retired from the partnership. If the partners so agree a shorter notice may also be accepted and partners shall be deemed to be retired.

That the retirement, death or insolvency of any partners shall not dissolve the firm sumoto but the remaining partner shall be entitled and authorized to continue and on the business in such mode and manner as may be agreed upon and the partners may introduced any new partners as per their will. In case of Death, legal heirs will be the new partners & be in the same proportion.

That in case of dissolution of the firm for any reason, all the assets, liabilities rights in tenancy, stock in trade, incomplete contracts will go to all the partners and they shall be entitled to the amount standing to their capital account after adjusting profit or loss up to date of dissolution.

That if any partner retire or goes out for any reason from the partnership or expires, then at that time goodwill shall be considered of the firm and shall be payable towards goodwill to such partners as decided by partners from time to time.

1) Arise 2) m.m. Bhande 3) Smt. G. Bhande 4) Arise 5) Arise 6) Arise 7) SRChenpurna

15. PAYMENT OF INTEREST TO PARTNERS:

All the partners shall be entitled to the interest in following manner

i) That simple interest @ 12% per annum shall be paid to all the partners on the opening credit balance only in their capital and loan or deposit account

ii) Further in case of the books profit as determined above is lower of the interest payable, the payment of interest shall be restricted to the extent of such lower profit by reducing the above rate of interest proportionately.

iii) However, no interest shall become payable when such determination at Books profit is nil or it is loss

16. ARBITRATION:

That in case of any dispute between the partners with regard to the interpretation of this deed or any other matter connected with the business of the partnership the same shall be referred to a sole arbitrator and adjudicated upon in accordance with the Indian arbitration Act. The decision of the arbitrator so appointed shall be final and binding on both the partners.

SUBJECT AND WITHOUT, prejudice to the foregoing presents the provisions of the Indian partnership Act, 1932 (as amended up to date) shall be applicable in matter not provided therein.

IN WITNESS WHEREOF, we the above named parties have set out respective hands on this agreement of partnership after fully understanding the matter contained hereinafter on this date and year written above in presence of witness.

WITNESS:

PARTNERS TO DEED

1)


Alkesh K. Barde

1). 1. MR.MAKARAND W BARDE
(Continuing Party No. 1)

2)


mayur S. Chavhan.

2). MRS.MOHINI MAKRAND
(Continuing Party No. 2)

3) MRS.SHOBHA. W BARDE
(Continuing Party No. 3)

4) MR.RAJEEV P KHIRODKAR
(Continuing Party No. 4)

5) MRS.ARTI R KHIRODKAR
(Continuing Party No. 5)

6) MR.ABHIJIT A INGLE
(Retire Party No. 6)

7) MR.SHYAM R CHANPURKAR
(Continuing Party No. 7)