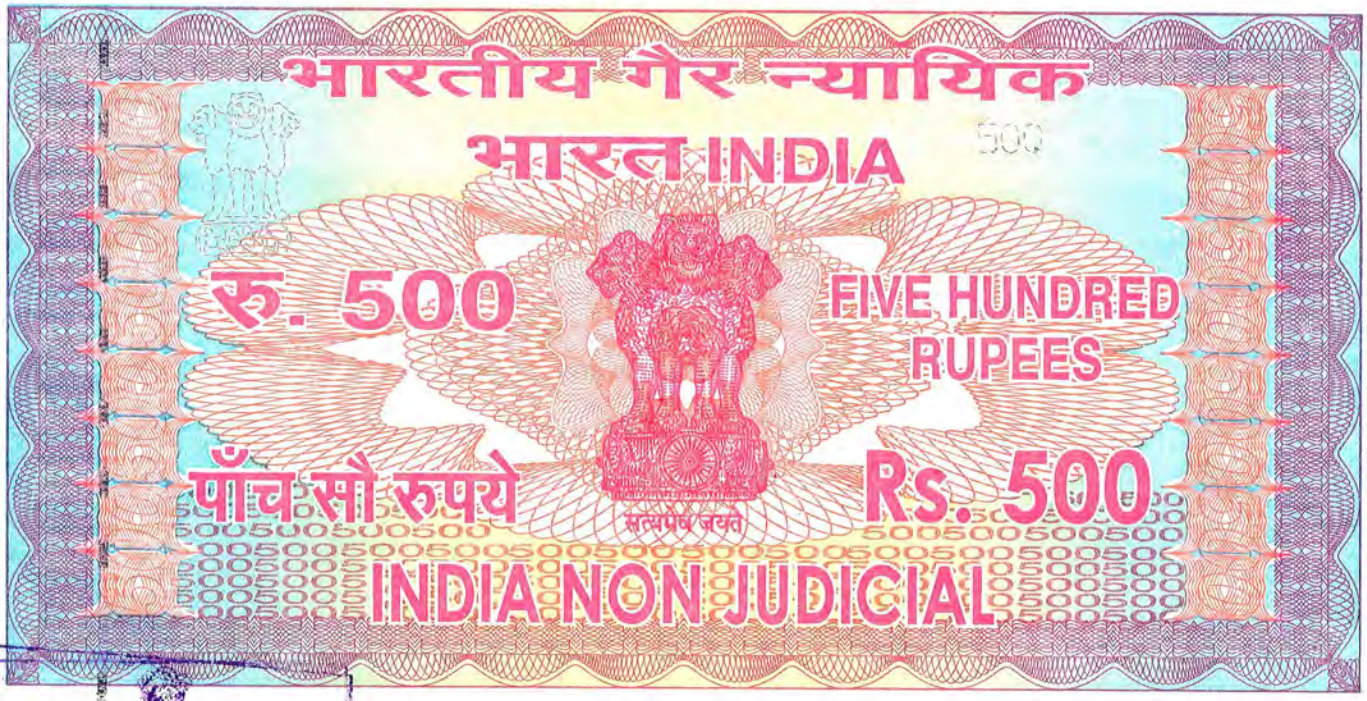

महाराष्ट्र MAHARASHTRA ◐ 2020 ◐ BB 425611

23 JUN 2021
Sub Treasury Officer
Katol

ADMISSION CUM PARTNERSHIP DEED

THIS DEED OF ADMISSION CUM PARTNERSHIP DEED IS MADE ON THIS 25th DAY OF JUNE, 2021, BY AND BETWEEN: -

1) Shri Yusuf Kanchwala S/o Shri Najmuddin Kanchwala, aged about 40 years, residing at Bohra Masjid, Itwari, Nagpur – 440 002, herein after referred to as THE PARTY OF THE FIRST PART – CONTINUING PARTNER

2) Smt. Mehfooza Saher W/o Shri Habil Husain Saher aged about 67 years, residing at 855, 1st Floor, Saher Manzil, Kumbharpura, Nagpur – 440 002, herein after referred to as THE PARTY OF SECOND PART – CONTINUING PARTNER

3) Shri Zoher Hasan Zohri, S/o. Shri Abdulla Bhai aged about 68 years, residing at H.No. 78, Motilal Nehru Ward, Sarafa Ward, Kotwali Bazar Opp Agrawal Dharamshala, Jabalpur, herein after referred to as THE PARTY OF THE THIRD PART – CONTINUING PARTNER

YK MS ZHZ RD ZHS

१) मुद्रांक विक्री नोंदवही अनु. क्र. ६०५ दिनांक २३/०६/२१

२) दस्ताचा प्रकार बेज दस्त नोंदणी करणार आहेत का ? होय/नाही

३) मिळकतीचे थोडक्यात वर्णन

४) मुद्रांक विकत घेणाऱ्याचे नांव ऽ'. के. ऽ१२. इंफ्रास्ट्रक्चर, नाशिक

५) रहिवासाचा पत्ता मा. २३।२ पुणे मार्फत व सही

६) मुद्रांक शुल्क रक्कम ५०/- मुद्रांक विक्रेत्याची सही

व परवाना क्रमांक तसेच मुद्रांक विक्रीचे ठिकाण / पत्ता शकील बशीर शेख,
मुद्रांक विक्रेता, तहसील कार्यालय परीसर, फाटोला. ला. नं. ३/२००५, कोड नं. ४६०३००४

4) Shri Rahul Deshmukh S/o Shri Lahuji Deshmukh, aged about 39 years, residing at Plot No. 12, Shriram Nagar, Chikli Layout, Ring Road, Nagpur – 440 024 herein after referred to as THE PARTY OF THE FOURTH PART – CONTINUING PARTNER

AND

5) Smt. Zainab Hussain Saher W/o Shri Hussain Saher, aged about 39 years, residing at Flat No. 105, Saifee School Campus, 50, Chatri Bagh, Indore – 452 002 herein after referred to as THE PARTY OF THE FIFTH PART – INCOMING PARTNER

WHEREAS the parties of the First to Fourth Part are carrying on the business in partnership in the name and style of "**AKS INFRASTRUCTURE**" vide deed dated 24th day of August, 2017 and deed dated 10th day of January, 2020;

AND WHEREAS the parties of the First to Fourth part have agreed orally on 1st April, 2021 to take into partnership, the party of Fifth Part on and from 1st April, 2021 and hence it was necessary to record the same in the Partnership Deed.

AND WHEREAS it is deemed necessary and desirable to record the terms and conditions agreed between the parties hereto into writing.

NOW THIS DEED OF PARTNERSHIP HEREBY WITNESSETH AS UNDER: -

1. THAT the party of Fifth Part Smt. Zainab Saher W/o Shri Hussain Saher has been admitted into the partnership firm on and from 1st Day of April, 2021, on the terms and conditions hereby agreed mutually.

2. THAT the name of the partnership shall be **"AKS INFRASTRUCTURE"**. The firm may carry on business in any other name also.

3. THAT the business of the firm shall be carried at 53, Pritha Complex, 1st Floor, Janki Nagar, Uday Nagar Square, Beside Bhagyalaxmi Sabhagruha, Manewada Ring Road, Nagpur – 440 034 or such other place or places as the partners may here after from time to time determine.

4. THAT the business of partnership shall be :

a) To carry on, either alone or jointly with one or another firm, government, local or other bodies, the business to construct, build, alter, acquire, convert, improve, design, erect, establish, equip, develop, dismantle, pull down, turn to account, furnish, level, decorate, fabricate, install, finish, repair, maintain, modify, reconstruct, grout, dig, excavate, renovate, remodel, rebuild, assist and to act as civil engineers, architectural engineers, interior decorators, consultants/advisors, agents, brokers, supervisors, administrators, contractors, subcontractors, turnkey contractors and managers of all types of constructions and developmental activities such as multistoried, colonies, complexes, housing projects etc.

b) To carry on in India the business of builders, contractors, designers, architects, decorators, consultants, constructors, brokers of all types of buildings and structures such as houses, flats, apartments, shopping-cum-residential complexes and to develop, erect, install, alter, improve, add, establish, renovate, recondition, protect, participate, enlarge, repair, demolish, remove, replace, maintain, manage, buy, sell lease, let on hire, commercialize, turn to account, fabricate handle and control, all such buildings and structures.

c) To deal in real estate business, purchase of lands both for agriculture and conversion into house sites, acquiring commercial and other lands, construction of apartments of all types, selling/leasing them, transact all types of housing and real estate activity.

5. THAT The Partnership shall be 'AT WILL'.

6. THAT The Fixed Capital of the firm shall be of Rs.50,000/- to be contributed by the partners in equal shares and shall be paid soon after the execution of these presents.

7. THAT if any partner is made to advance any further money or moneys over and above the proportion of fixed capital agreed to be contributed by them; it will be credited to current capital account.

8. THAT all the partners shall be the Working Partners and will manage the day-to-day affairs of the business. It is hereby agreed that in consideration of above, the partners shall be paid a total remuneration which shall be worked out as under: -

a) In case of book profit up to Rs.3,00,000/- or loss for the Year	Rs.1,50,000/- or 90% of the book profit whichever is higher.
b) On the balance of the book Profit	At the rate of 60%

(Explanation: - For the purpose of the Clause, the expression 'Book Profit' shall mean the "Book Profit as defined in Section 40(b) of the Income Tax Act, 1961 or any statutory modification or re-enactment thereof for the time being in force.")

Such total remuneration will be paid to the aforesaid Working Partners as under;

a) PARTNER NO. 1 OF THE FIRST PART	24.17%
b) PARNTER NO. 2 OF THE SECOND PART	15.83%
c) PARTNER NO. 3 OF THE THIRD PART	25.83%
d) PARTNER NO. 4 OF THE FOURTH PART	24.17%
e) PARTNER NO. 5 OF THE FOURTH PART	10.00%

9. THAT the partners shall be entitled to withdraw any amount during the year from the Partnership towards their remuneration, share of expected profits or out of their capital accounts from time to time as may decided by the partners by mutual consent.

10. THAT no interest will be paid to partners on Capital Accounts (Fixed and Current).

11. THAT the partners shall be empowered to modify the above terms relating to remuneration payable to the partners.

12. THAT the accounts of the firm shall be closed on 31st March, every year on which day the profits and losses shall be determined and distributed amongst the partners as provided hereinafter.

13. THAT the shares of the partners in the net profits and losses of the firm shall be as follows:

a) PARTNER NO. 1 OF THE FIRST PART	16.66%
b) PARNTER NO. 2 OF THE SECOND PART	23.33%
c) PARTNER NO. 3 OF THE THIRD PART	33.34%
d) PARTNER NO. 4 OF THE FOURTH PART	16.67%
e) PARTNER NO. 5 OF THE FOURTH PART	10.00%

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14. THAT the partners shall carry on the business of the firm to the greatest common advantage and shall be just and faithful to each other and render true accounts and full information of all things affecting the firm to each other.

15. That the partnership in this firm shall not debar the partners from carrying on any other business in any capacity whatsoever.

16. THAT the banking account or accounts of the firm shall be continued in the same name and shall be operated by the partners as mutually decided amongst themselves.

17. THAT no goodwill shall be payable to any partner who wishes to retire from the firm.

18. THAT Partner shall punctually pay and discharge their separate debts and liabilities and shall indemnify and keep indemnified the firm effectually against the same.

19. THAT the moneys, securities and other valuables belonging to the firm or such as may come into its possession and such as one not immediately needed for its day to day business shall be kept properly invested or in safe custody, and no partner shall utilize or expend any money, security on goods or other property or assets of the firm for his own individual benefits.

20. THAT no partner shall, except in the ordinary course of the business, take any loan or incur any debt for the partnership firm without the consent of other partner in writing.

21. THAT no partner shall without the consent of the other partners obtained in writing for that purpose do any of the following acts, deeds or things;
    a) Engage, while he is a partner or be directly or indirectly concerned in any business other than that of and competing with the business of the Firm.
    b) Guarantee the payment or discharge of any such sum or claim.
    c) Execute any deed or stand surety for any person or act in any manner whereby the property of the firm may be liable.
    d) Transfer his interest in the firm by mortgage, sale or otherwise introduce or attempt to introduce any person into the firm under whatever name but being entitled to claim right in the business of the partnership firm.

22. THAT, on death of any of the partners hereto, the partnership firm shall not dissolve and the heir, immediate successor or the nominee of the deceased shall be taken as partner of the firm in place of the deceased and the firm shall be continued as continuing firm.

23. THAT no partner shall be entitled to claim dissolution except with the consent and concurrence of other partner or partners. However a partner can retire at will.

24. THAT any dispute or difference which may arise between the partners or their representatives, with regard to the construction, meaning and effect of this Deed or any part thereof with respecting the accounts, profits or losses of the business or the rights and liabilities of the partners under this Deed or the dissolution or winding up of the business, or any other matter relating to the firm shall be referred to arbitration and the decision shall be final, conclusive and binding on all the partners, however, subject to the provisions of the Indian Arbitration Act,1940.

25. THAT in other matters not covered by this Deed, the provisions of the Indian Partnership Act, 1932 shall apply.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET THEIR HANDS TO THIS DEED OF PARTNERSHIP ON THE DATE, MONTH AND YEAR AFORESAID.

WITNESS

1) HURRATUL MALEKA AZAD

2) (Hakimuddin Hussain)

SIGNATURES

(FIRST PARTY)

(SECOND PARTY)

(THIRD PARTY)

(FOURTH PARTY)

(FIFTH PARTY)