

महाराष्ट्र MAHARASHTRA ◐ 2015 ◐

V 922420

30 OCT 2015

Stamp Head Clerk / Sr.

DEED OF PARTNERSHIP

SMC INFRA PARTNER

THIS **DEED OF PARTNERSHIP** is executed at Nagpur on this 02ND day of NOVEMBER 2015 BY AND BETWEEN:

01. ***SHRI SURENDRA*** MOHAN ***S/O MANGALDAS CHADDA,*** aged about 58 years, Resident of H. B. Town, Old Pardi Naka, Bhandara Road, Nagpur - 440035, {PAN : ABNPC2506M}

02. ***SHRI SUNIL S/O MANGALDAS CHADDA,*** aged about 51 years, Resident of Station Road, Shivaji Ward, Bhandara - 441904, {PAN : ABNPC2507L}

03. ***MRS. RIDHI W/O SHARAD CHADDA,*** aged about 27 years, Resident of H. B. Town, Old Pardi Naka, Bhandara Road, Nagpur - 440035, {PAN : AUSPK9645H}

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All here in above known and referred to as ***PARTNERS*** which terms shall mean and include their respective heirs, assigns and legal representatives WITNESSETH,

WHEREAS, the partners decided to carry on the business as builders, Contractors and Developers and other allied activities under Partnership under the name and style of M/S SMC INFRA, AND;

WHEREAS, it has now became necessary to reduce to writing the terms and conditions of Partnership agreed to between the Partners.

We, the PARTNERS said above, do hereby of our free will and consent agree to and confirm the terms and conditions of our Partnership which are as under :

01. THIS DEED OF PARTNERSHIP has come in to effect from today i.e. from 02ND day of NOVEMBER 2015.

02. The business of the Partnership Firm shall be run under the name and style of ***M/S SMC INFRA.*** It's principal place of business shall be at 201, 1st Floor, Braj Bhumi Complex, Telephone Exchange Square, Central Avenue, Nagpur - 440008. Additional place or places of business may be opened with the joint consent of the PARTNERS.

03. The Partnership Firm shall do the business as Developer and to caring on construction activities, sale and purchase of properties, making of various layouts and development of residential, industrial, Commercial plots, development of Apartment / Flat scheme, Complexes etc. as a Developer, Contractor and Builder and shall carry on all other allied works related to the said business. The Partnership business may be extended to any other line of business with the joint consent of the PARTNERS.

04. The PARTNERS shall invest initially an amount of Rs. 15,000/- each for carrying on the business as their Capital. If further capital is required the PARTNERS shall invest the required capital or arrange for the same.

05. The PARTNERS shall invest the capital as per the requirements of the business. The capital so invested by the PARTNERS shall carry interest at the rate of 12% per annum or as may be prescribed under Income Tax Act 1961. Such interest shall be calculated and credited to the account of each Partner at the close of the accounting year. However in the case of loss or lower income, rate of interest can be nil or lower than 12% as may be agreed to between PARTNERS from time to time. If additional capital is required then the same may be borrowed from the different parties or banks on such terms and conditions as to interest and as to giving of securities as may be agreed to between PARTNERS.

06. That the Partners No. 01 Shri Surendra Mangaldas Chadda and Partner No. 02 Shri Sunil Mangaldas Chadda shall be WORKING PARTNER and shall look after the development activities and the day to day working of the partnership business and they shall be paid remuneration as under :

Shri Surendra MOHAN M. Chadda	66.67%
Shri Sunil M. Chadda	33.33%
	100.00%

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The total remuneration payable to them shall be calculated at such percentage of the income as are prescribed and allowable in section 40(b)(v) of the Income Tax Act, 1961 as substituted by "The Finance Act, 1992" in the ratio of sharing in the partnership.

[i] For the purpose of above calculation of "Income" other than capital gain on long term capital assets shall be computed as defined in explanation 3 to section 40(b) of I. T. Act, 1961 or any other applicable provision as may be in force for the Income Tax assessment of the Partnership firm for the relevant accounting period.

[ii] The 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 income or profit as computed under the provisions of the Income Tax Act, 1961 referred to hereinabove.

[iii] The remuneration payable to the above said Partners shall be credit to their account at the close of the accounting period when final accounts of the Partnership are made up and the amount of remuneration shall fall due to them as determined in the above manner.

07. The shares of the Partners in Profit or Loss of the Partnership business shall be in the following proportion.

SR. NO.	NAME OF PARTNERS	SHARE IN PROFIT OR LOSS
01.	SHRI SURENDRA M. CHADDA	50.00 %
02.	SHRI SUNIL M. CHADDA	25.00 %
03.	MRS. RIDHI S. CHADDA	25.00 %
	TOTAL	100.00 %

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08. The account year of the Partnership shall be financial year ending on 31st March every year.

09. On close of the account year or as soon as practicable thereafter the profit or loss of the Partnership business shall be determined and settled and the Profit or loss so determined shall be distributed amongst the Partners as per their shares as stated in Para above.

10. The duration of Partnership is "AT WILL" and for an unlimited period.

11. The bank account shall be opened in the name of the firm and all the Partners individually shall have authority to operate the same in the name of the firm for firm's business.

12. That any of the above terms may be varied, altered or added to by mutual consent of all the partners hereof to be either expressed in writing or implied from conduct.

13. In case any Partner wants to retire from the Partnership he shall give one month's prior notice in writing to the other of his intention to retire and on expiry of the notice period the general accounts of the Partnership including Profit or Loss of the business till the expiry of the notice period shall be taken and settled and on settlement of accounts the Partner intending to retire may be allowed to retire or the firm be dissolved.

14. In the matter of taking account at the time of retirement of Partner or dissolution of firm the principles laid down in Partnership Act 1932 shall be adhered to as far as possible.

15. In case any dispute arise between the Partners with regard to interpretation of terms and conditions of this Partnership or with regard to taking of accounts either during the continuation of the Partnership or at the time of retirement of the Partner or dissolution of the firm or with regard to any matter connected with the Partnership business or incidental thereto, then the same shall be referred to the Sole Arbitrator to be appointed by all the Partners and the decision of the SOLE ARBITRATOR so appointed shall be final and binding on all the Partners or any one claiming through them.

IN WITNESS WHEREOF WE, **THE PARTNERS** said above have placed our signatures on this **DEED OF PARTNERSHIP** on the day first here in above written in presence of witnesses.

WITNESSES :

01.

02.

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MOHAN

SHRI SURENDRA M. CHADDA

SHRI SUNIL M. CHADDA

MRS. RIDHI M. CHADDA

PARTNERS

१) मुद्रांक विक्री नोंद वही अनु.क्रमांक	21942 /दिनांक - 2 NOV 2015
२) दस्ताचा प्रकार	Partnership deed
३) दस्त : हिणी, ता.तलार आहेत काय?	होय/नाही
४) मिळकतीचे अस्तव्यस्त वर्णन -	
५) मुद्रांक विक्री घेणाऱ्याचे नाव व सही	SMC CAMDSIDDA
६) हस्ते अरतस्थल स्वाक्षे नाव, पत्ता व सही	Mujtaz r. Aind.
७) दुसऱ्या पक्षकाराचे नाव	
८) मुद्रांक शुल्क रक्कम.	900/-
एम. ए. जोशी	मुद्रांक विक्रेता, ला.क्र. १२/९२ कोड क्र ४६.१०४७ जिल्हाधिकारी परिसर, त. कार्यालय नागपूर (शहर)

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.