



महाराष्ट्र MAHARASHTRA

2021

BD 196628  
24 SEP 2021

**PARTNERSHIP DEED**

Stamp Head Clerk / Sr. Clk

This Deed of Partnership is executed on 07<sup>th</sup> day of October, 2021 at Nagpur between:

1. Mr. RAJESHKUMAR S/O DHANRAJ BAJAJ, aged about 59 years, Occupation- Business, R/o Plot No-368, Near Madanlal Bajaj Square, Hanuman Nagar, Nagpur-440009. Herein after referred to as FIRST PARTNER.
2. Mr. VIJAYKUMAR S/O OMPRAKASH DARGAN, aged about 57 years, Occupation- Business, R/o Flat No-401, Green Heaven Residency, Wardha Road, Opposite Somalwada Petrol Pump, Khamla, Nagpur-440025. Herein after referred to as SECOND PARTNER.

Whereas, both the above parties hereto have agreed to commence business in partnership under the provisions of Indian Partnership Act, 1932 and it is expedient to have written instrument of partnership.

*[Handwritten signatures]*

विही नोट वही अनु क्रमांक 2810 दिनांक 29/09/2021  
केशरलाल भा

महाराष्ट्र विधानमंडल  
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महाराष्ट्र विधानमंडल

Vineet Bhatnagar, Nanded  
श्री. Rajshikumar Bajaj

500/-  
महाराष्ट्र विधानमंडल ले. क्र. 13/1999 कोट 14.10.08  
महाराष्ट्र विधानमंडल ले. क्र. 13/1999 कोट 14.10.08  
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बी. एस. मून

**NOW THIS DEED OF PARTNERSHIP WITNESSETH AS FOLLOWS:**

**1. COMMENCEMENT**

That the Business of partnership firm shall be deemed to have commenced from **7<sup>th</sup> Day of October, 2021**.

**2. NAME OF THE FIRM**

That the firm is named and style as "**VIRAJ BUILDCONS**". The name can be changed and the firm can do business in any other trade name by the mutual consent of both the partners from time to time.

**3. PLACE OF BUSINESS**

The principal place of the partnership business will be situated at "**Manik Bhawan**" **1<sup>st</sup> Floor, Plot No-7&8, Taty Tope Nagar, WHC Road, Nagpur-440015**. But the same can be shifted or extended to any other place/s or the firm can open Branch Office/s by the mutual consent of the both the partners from time to time.

**4. NATURE OF THE BUSINESS**

That the primary business of the firm shall be Construction, Development of Land, Building, Layouts, Plots and selling of the same and other related products and services in association with primary business.

**5. DATE OF JOINING**

That both the First Partner and the Second Partner joined the firm on **7<sup>th</sup> day of October, 2021** i.e. on the day of commencement of Business.

**6. RIGHTS AND LIABILITIES**

That both the partners shall manage the business of the said partnership firm jointly and severally & shall have equal rights in the management & in the execution of all day to day affairs of the business.

The block contains two handwritten signatures in black ink. The signature on the left is more elaborate, while the one on the right is simpler and more stylized.

**7. DURATION OF PARTNERSHIP**

The duration of the partnership will be at will.

**8. WITHDRAWALS BY THE PARTNERS**

That the parties to this Deed of Partnership be entitled to withdraw from firms fund from time to time to the extent as mutually agreed by both the partners.

**9. CAPITAL OF THE FIRM**

That the fixed capital of the firm shall be Rs.50000/- Out of which Rs. 25000/- is invested by the First Partner and Rs. 25000/- is invested by the Second Partner. However additional capital can be introduced by the partners hereto mentioned in the manner and to the extent decided by them mutually according to the needs of the Business. Also Capital of the partners shall carry interest @12% per annum on Kat Miti basis.

**10. PROFIT SHARING RATIO**

The profit or loss of the firm shall be shared equally among both the partners and transferred to partner's current account.

**11. REMUNERATION TO PARTNERS**

The firm can pay the remuneration to the partners for each accounting period in the following manner:

- |                                                                     |                                                          |
|---------------------------------------------------------------------|----------------------------------------------------------|
| 1. On the first Rs.3,00,000/- of the book profit or in case of loss | Rs.1,50,000/- or at the rate of 90% whichever is higher. |
| 2. On the balance of the book profit                                | At the rate of 60%.                                      |

12. That the partners shall be empowered to modify the above terms of remuneration and interest payable to partners.



13. That no borrowings shall be made in the firm name without the consent of both partners. Any partner borrows in contravention of this clause shall reimburse the partnership in case the said liability is enforced against the firm.

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

15. That the any of the partner are hereby authorized and empowered to do the following acts, deed and things, for the firm and on its behalf individually:-

1. To sign and submit tenders for contract work for Central Government Department, State Government Departments, Local bodies such as Nagpur Municipal Corporation, Nagpur Improvement Trust, Nagpur Metropolitan Region Development Authority (NMRDA), Maharashtra Airport Development Company Limited (MADC), Public Sector Undertakings, Municipal Councils and any other private or corporate organizations, to attend auctions of plot/piece of land by NIT/NMC or any other Government, Semi Government, Local bodies, Private, Corporate or Public Trusts etc. to execute contracts documents, to represent the firms before the respective authorities in connection with the contract works taken by the firm, to sign measurement books, to submit and receive payment of running bills, to receive refund or earnest money and security deposits or any other payments and pass receipt thereof and generally do all such acts as may be necessary for execution of the contracts undertaken by the firm.

2. To appear before the Income Tax, Sales Tax, GST, Wealth Tax, Estate Duty or any other bodies and in all Courts and Offices and to sign, file and verify returns, to prefer appeals and to apply for reviews and revisions as and when necessary and to produce and explain books of accounts and other books, to furnish any particulars or explanations required, to pay income tax, and other taxes.



3. To deposit money in Courts , MSEDCL, MSEB, Municipal Corporations, NIT, NMRDA, MADC and other Government and Semi Government offices and Departments and to obtain receipts for the same, to sign applications for NOC's etc. in above departments.

4. To execute and sign, Agreement to sell, Sales Deed(S), Lease Deeds and all other documents, deemed fit necessary in favor of the prospective purchaser/purchasers and to register the same in the office of Sub-Registrar, and to do and execute all acts, deeds, sign and things necessary for the registration of the same, to submit any property in various Act in existence and execute all deeds accordingly.

**16.** That no partner shall without the consent of the other partner:-

1. Employ any money, goods, assets or effects of the firm except in the ordinary course of business.
2. Pledge the asset and/or effects of the firms except in the ordinary course of business.
3. Assign, transfer or otherwise dispose off or mortgage or charge his share in the firm or any part thereof.
4. Sign or execute any bail, bond, surety or guarantee for any person which may result in the seizure or attachment of the property and assets of the firm.
5. Do any act or things which may be regarded as not in the best interest of the firm.

**17. OPERATION OF BANK ACCOUNTS**

The firm can open and/ or close account with any bank, which shall be operated by any Partner as mutually agreed.

**18. ACCOUNTING PERIOD**

That the firm shall follows financial year as their Accounting Year and close its accounts every year on 31<sup>st</sup> day of March and shall distribute the Profit or Loss as the case may be in the proportion given in this deed of Partnership.

**19. RETIREMENT**

That if any partner wants to retire from the firm he shall give at least one month's notice in writing to other partner of his intention to do so. After the expiry of the notice period, the intending partner shall be allowed to retire or the firm may be dissolved.

**20. DEATH OF PARTNER**

In the event of the death of any partner, one of the legal representatives of the deceased partner shall become the partner of the firm and in the event the legal representative show their denial to point the firm, they shall be paid the part of the purchase amount calculated as on the date of the death of the partner.

**21. ARBITRATION**

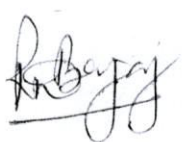
That whenever any disputes or differences arise between the partners, the same shall be settled by the arbitrators under the Indian Arbitration Act, which is in force.

**22. DISSOLUTION**

That in the event of dissolution, the books of account shall be made upto date and including the date of dissolution and all the Partners shall realize the assets of the firm and apply the Proceeds thereof to pay off the liabilities, of the firm as on the date of dissolution, the surplus remaining after such settlement of liabilities shall be distributed among the partners equally.

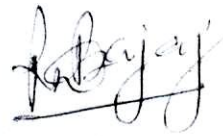
23. That in the matters not provided for herein, the provisions of the Indian Partnership Act, 1932 as in force on that date, shall apply.

**IN WITNESS WHEREOF**, the partners have set their respective hands here unto on the date, month & year above first referred with full knowledge of the facts and content of this instrument using their complete free will and in absence of any kind of misrepresentation or under undue influences before the attesting witness.

**WITNESS ONE**

S. Bamnote  
Sandeep Bamnote  
6, Gopal Nagar,  
Nagpur - 440022



**1. MR. RAJESHKUMAR S/O DHANRAJ BAJAJ**  
**FIRST PARTNER**

**WITNESS TWO**

P. Gajbhare  
Pankaj D. Gajbhare  
39, Lokhande Nagar,  
Nagpur - 22.



**2. MR. VIJAYKUMAR S/O OMPRAKASH DARGAN**  
**SECOND PARTNER**