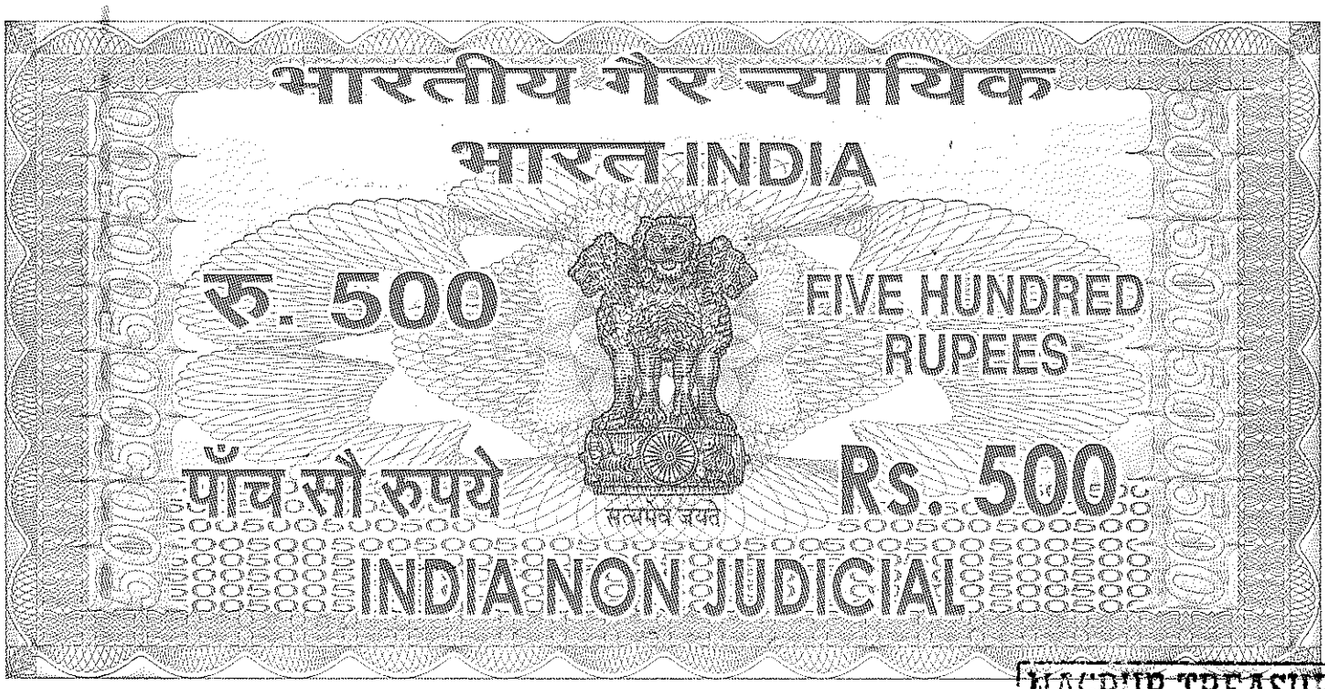


महाराष्ट्र MAHARASHTRA ◑ 2016 ◑

NAGPUR TREASURY
Z 643326
22 JUN 2016
Stamp Head Clerk / Sr. Clerk

DEED OF PARTNERSHIP

This DEED OF PARTNERSHIP is made in Nagpur on this 29th day of June, 2016, Between (1) Shri Wamanrao S/o. Late Shri Sadashiorao Khune, aged about 75 years, (Hereinafter called the PARTY NO.1) of the first part (2) Shri Chandrashekhar S/o. Shri Wamanrao Khune, aged about 45 years. (Hereinafter called the PARTY NO. 2) of the second part. And (3) Smt. Vimal W/o. Shri Wamanrao Khune., aged above 66 years, (Hereinafter called the PARTY NO. 3) of the third part, AND 4) Smt. Rashmi W/o. Shri Chandrashekhar Khune, aged about 34 years, (Hereinafter called the PARTY NO.4) of the other part, all R/o. Plot No.19/20, Shahane Layout, Bhamti, Nagpur-440022.

१) मुद्रांक विक्री नोंद वही अनुक्रमांक ९९३४ /दिनांक 29 JUN 2016

२) दस्ताचा प्रकार करारपत्र

३) पक्षकार सोबती असणार आहेत का ? होय/नाही

४) दिलेल्या रकमेचे अक्षरात वर्णन

५) मुद्रांक विक्रेत्या परवानाधारकाचे नाव व सही मे. अनुराग डेव्हलपर्स

६) ज्यांनी परवानाधारक त्यांचे नाव पत्ता व सही. गणेश कांतोष

७) मुद्रांक खरेदीदाराचे नाव

८) मुद्रांक शुल्क रक्कम

सही

मुद्रांक विक्रेता, ला.क्र. ४/८६ कोड क्र. ४६०१०२४
जिल्हाधिकारी परिसर, त. कार्यालय, नागपूर (शहर)

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

WHEREAS the aforesaid parties were carrying on Partnership Business alongwith Pritamsingh Harbansingh Bhatia HUF through its Karta vide Deed of Partnership dated 21.04.2012.

AND WHEREAS the said Pritamsingh Harbansingh Bhatia HUF voluntarily retired from Partnership w.e.f. midnight 31.03.2016.

AND WHEREAS the remaining partners decided to reconstitute the firm with retrospective effect from 01.04.2016. AND WHEREAS it is thought proper to reduce the various terms and conditions of partnership which were orally agreed upon in writing:

NOW THIS DEED WITNESSETH AS UNDER

1. **NAME OF THE FIRM**: That the partnership business shall be carried on under the name and style of **"M/s. ANURAG DEVELOPERS".** The same can be carried on under any other name or names as mutually agreed to by and between the parties.

2. **PLACE OF BUSINESS**: That the partnership business shall be carried at Plot No.6, Irrigation Staff Society, Waman Enclave, Trimurti Nagar, Ring Road, Nagpur-22 and the same can be shifted to other place or places or new branch or branches can be opened as may be decided by the partners from time to time.

3. **COMMENCEMENT OF BUSINESS**: That the partnership business shall have retrospective effect from 1st April 2016.

4. **NATURE OF BUSINESS:** That the Partnership business shall do the business of Land Developing and builders or any other business which the parties to this Deed may decide from time to time.

5. **CAPITAL**: That initially all the partners had contributed a sum of Rs. 50,000/- towards capital contribution. Further the funds required for the Purpose of the partnership business have been contributed or arranged by the partners as per books of accounts from time to time. Interest at the rate of 12% percent per annum or as may be described under Section 40 (b) (iv) of the Income Tax Act 1961 or any other applicable provision as may be relevant accounting period shall be payable to the partners on the amount standing to the credit of the account of the partner.

   Such interest shall be calculated and credited to the account of each partner, at the close of the accounting year. However, in case of loss or lower income rate of interest can be NIL or lower than 12% percent may be agreed to by and between the partners from time to time.

6. **SHARE IN PROFIT OR LOSS**: That the net profit of the Partnership Firm as per the accounts maintained by the firm after deduction of all expenses relating to business of the partnership including rent, salaries and other establishment expenses as well as interest and remuneration payable to such partner in accordance with clause of the DEED OF PARTNERSHIP shall be divided and distributed amongst the partners on the close of accounting year in following proportion:-

1] Shri. Wamanrao Khune	25 %
2] Shri. Chandrashekhar Khune	35 %
3] Smt Vimal Khune	20 %
4] Smt. Rashmi Khune	20 %

7. **REMUNERATION TO PARTNERS**:

(i) That the all partners have agreed to themselves actively engaged in conducting the affairs of the business of the partnership firm as working partners. It is hereby agreed that in consideration of the parties working in the partnership they shall be entitled to remuneration.

(ii) That the remuneration payable to the above said working partner shall be computed in manner laid down in explanation 3 to section 40 (b) of the Income Tax Act 1961 or any other applicable provisions as may be inforced in the Income tax assessment of the partnership firm for the relevant account year. Such amount shall be distributed between the said working partners:

1] Shri. Wamanrao Khune	25 %
2] Shri. Chandrashekhar Khune	35 %
3] Smt Vimal Khune	20 %
4] Smt. Rashmi Khune	20 %

Such remuneration shall be calculated at the close of accounting year and shall be credit to the account of each working partners shall be entitled to withdraw out of remuneration for the personal needs time to time.

(iii) That the partners shall be entitled to increase or reduce the above mention remuneration and may agree to pay remuneration to other working partner as the case may be. The parties hereto also may agree to revise the mode of calculation the above said remuneration as may be agreed to by and between the partners from time to time.

8. **DURATION OF THE FIRM**: That the partnership business is not for any fixed period but shall continue at the 'WILL' of the partners.

9. **BOOKS OF ACCOUNTS**: That the proper books of account shall be maintained for the business of the firm and all partners shall be responsible to maintain the same or cause to be maintained the same regularly in perfect good conditions.

10. **YEAR OF ACCOUNTANCY**: That the accounts shall be closed on the 31st March of every year and after counting and valuing the stocks, profit or loss shall be drawn and assets and liabilities of the firm shall accordingly determined.

11. **BANK ACCOUNT**: That the Bank Account in the name of the firm shall be operated by all the partners jointly or severally.

12. **RIGHTS AND RESPONSIBLITIES**:

a) That all the partners shall take interest in the partnership business and put efforts to the best of their capabilities for the maximum benefit of the firm.

b) That none of the partners shall sell or encumber any fixed assets of the firm or acquire any liabilities on behalf of the firm unless with the consent of the other partners in this respect.

c) That all the partners shall have right to inspect the books of account of the partnership firm at any time during the working hours of the firm.

d) That with the joint concern of all the partners any condition of this Partnership Deed may be amended, altered, corrected, deleted or any new condition or conditions be added.

e) That with the mutual concern of all the partners the assets and liabilities of previous firm has been takenover by this Partnership.

f) That Parties No.1, 3 & 4 have authorized the Party No. 2 i.e. Shri Chandrashekhar S/o. Wamanrao Khune to execute the agreements of Sale Declaration Deeds/ Sale Deeds or any other document required for finalizing the transaction with prospective buyers on behalf of this Partnership Firm.

13. **DISSOLUTION OF THE FIRM**: That in case of any one of the partners wants to retire from the firms business he shall give at least one months previous notice to the other partner of his intention to do so on the expiry of the notice period on account of profits or loss and assets and liabilities of the firm shall be made and after settlement of accounts the partner may be allowed to retire or the firm be dissolve.

14. **REFERENCE TO ARBITRATION**: That if any disputes which may arise between the parties or their representatives with the regards to the construction of accounts, Profit or loss of business, the assets and liabilities or the business or any other matter relating to the firm shall be referred to the arbitration consisting of TWO ARBITRATORS, decision of the UMPIRE to be appointed by the arbitrators will be final and binding upon the parties.

That this firm shall deemed to been formed in accordance with the provisions of the INDIAN PARTNERSHIP ACT 1932 for all matters not governed by the provisions of said Act.

IN WITNESSESS WHEREOF the parties above named have set their respective hands to this DEED OF PARTNERSHIP at Nagpur on the day, month and year first above mentioned with full understanding of the facts and without any use of misrepresentation or undue influence before the attesting WITNESSESS signing as such.

WITNESSESS:

1. ---------- (U.R. Gurnule) **PARTY NO. 1** ---------- (W.S. Khune)
2. ---------- (R.R. KHUNE) **PARTY NO. 2** ---------- (C.W. Khune)

PARTY NO. 3 ---------- (V.W. Khune)

PARTY NO. 4 ---------- (R.C. Khune)

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