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This DEED of partnership is executed on this 16th day of May, 2006 by & between:

1. Shri Dethak S/o. Girish Khobragade,
aged about 36 years, resident of Near Baba Saw Mill,
Ojjanan Mandir Road, Chandrapur.
(Hereinafter called Party No. 1)

2. Shri Satyajit S/o. Girish Khobragade,
aged about 39 years, resident of Near Baba Saw Mill,
Gajanan Mandir Road, Chandrapur.
(Hereinafter called Party No. 2)

AND

3. Smt. Mrunalini W/o. Girish Khobragade,
aged about 64 years, resident of Near Baba Saw Mill,
Gajanan Mandir Road, Chandrapur.
(Hereinafter called Party No. 3)

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1. புதுக்கோட்டை

WHEREAS the above parties have utmost faith in each other and they have agreed to form a partnership to carry the business as **CONTRACTORS, BUILDERS AND DEVELOPERS OF REAL ESTATE AND CIVIL WORK OF ALL TYPE**, to own and run **RESTAURANT, ICECREAM PARLOURS**, to operate such establishments on lease etc. under the name and style of **"M/s. KHOBRAGADE ASSOCIATES"** w.e.f. 16th day of May 2006.

NOW the parties hereto desire to execute this Deed of partnership to reduce the term & conditions in writing which they have agreed into.

NOW THIS DEED WITNESSES AS FOLLOWS:

- 1) That the partnership has come into existence with effect from 16/05/2006.
- 2) That the name of the firm will be **"M/s. KHOBRAGADE ASSOCIATES"** further this name can be change by the mutual consent of the partners.
- 3) That the principal place of business of the partnership will be at Near Baba Saw Mill, Gajanan Mandir Road, Chandrapur.. But this place can be changed or branch(es) of the same can be opened from time to time by the mutual consent of the partners.
- 4) That the business of the partnership shall be to carry the business as **CONTRACTORS, BUILDERS AND DEVELOPERS OF REAL ESTATE AND CIVIL WORK OF ALL TYPE**, to own and run **RESTAURANT, ICECREAM PARLOURS**, to operate such establishments on lease etc. or to carry on any other business & other allied activities. Further this firm can do any other business or businesses as the partners may decide mutually from time to time.
- 5) (a) That it is agreed by and between the parties hereto that all the Parties (Hereinafter referred to as working partners) shall devote there time and attention in the conduct of affairs of the partnership as the circumstances and business needs may require and is entitled to remuneration as under:-

Basis	Amount of remuneration p.a.(Rs.)
1. In the case of book profit up to Rs.75,000/-	Rs.50000/- or 90% of the book profit whichever is more (Subject to restriction in sub-clause 'b' below)
2. On the next Rs.75000/- of the book profit.	at the rate of 60%
3. On the balance amount of book profit	at the rate of 40%

(b) It is further made clear that in the case of negative book profit, no remuneration will be paid and in the case of insufficient book profit, the amount of remuneration will be reduced to the amount of book profit.

(c) For the purpose of this clause the expression book profit shall mean the book profit as defined in sec.40 (b) of the Income tax Ac 1961 or any statutory modification or re-enactment thereof, for the time being in force.

(d) The amount of remuneration payable to partner should not exceed the amount which is allowable as deduction u/s 36 (i) , (iii), 37 (i) and 40 (A) of the Income Tax Act, 1961.

(e) Such total remuneration shall be paid to working partners **EQUALLY**.

6) (a) That the funds required for the purpose of the partnership business shall be contributed by the partner(s) in such manner as may be mutually agreed upon. The capital of the firm will be 50,000/- Any more contribution by partners will be treated as loan. Simple interest on Kar-miti basis at the rate of 12% or such other maximum rate as may be prescribed under section 40 (b) (iv) of the Income Tax Act, 1961 or any other applicable provisions as may be in force for the relevant accounting period shall be payable by the partnership on the amount standing d/o the credit or the capital or current or loan account or accounts of the partners.

(b) If there is any debit balance in the account of any partner, interest at the above rate shall be payable by him. However, no interest will be charged on withdrawals for House- hold

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expenses, LIC premiums, Income Tax, PPF etc., if total of such debits is than aggregate of interest, remuneration and share of profit for the relevant accounting year.

(c) It is further made clear that in case of loss or insufficient profits, either no interest shall be payable to the partners or the interest amount shall be reduced in proportion to their entitlement of interest to all the partners in accordance with the availability of profit.

7) That the partners shall be entitled to modify the terms relating to remuneration payable to the working partners and interest payable/chargeable to/from them by executing a supplementary deed of partnership.

8) That the net profit or as the case may be loss of the partnership business, as per accounts maintained by the partners, after deduction of all expenses relating to activities of the partnership including rent, salaries, and other establishment expenses as well as remuneration and interest to partners in accordance with this Deed of partnership or any other supplementary deed that may be executed by the partners shall be divided and distributed amongst the partners **EQUALLY**.

9) That the bank account of the partnership business shall be operated jointly by any two partners as may be mutually agreed upon from time to time.

10) That the duration of partnership shall be "AT-WILL".

11) That the accounting year of partnership shall be from April to March i.e. accounting year will end on 31st March every year.

12) That the business of the partnership shall not be liable for personal debts and dues, if any, of the parties hereto and the same shall be borne by the concerned partner in their individual indemnity and keep indemnified the firm and other partner against the personal debts and liabilities.

13) That no partners 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 partners in writing.

14) That no partner shall assign, mortgage or transfer his share or interest in the partnership firm.

15) In the event of dispute or difference of opinion arising between the partners hereto or their representatives during the continuance of the partnership or in any way concerning to or touching these presents or for the regular business of the partnership, the same shall be referred to the arbitration under the provision of the Indian Arbitration Act, 1940 for the time being in force.

16) That all other matters, not specifically mentioned in this Deed shall be governed by the Indian partnership Act, 1932.

IN WITNESS WHEREOF the partners hereto have set and subscribed their respective hands on the day and the year first herein above written.

WITNESSES

1) [Signature]
Name: Shakil Sheikh Sheikh Shif
Address: Jadmalal Ward
Chandrapur

2) [Signature]
Name: Ch Anjum Sha Gulam Goud
Address: Tulakum
Chandrapur

SIGNATURE OF THE PARTIES

1) [Signature]
Shri Deshak G. Khobragade.

2) [Signature]
Shri Satyajit G. Khobragade.

3) [Signature]
Smt. Mrunelini G. Khobragade.

Authenticated
and Attested

[Signature]
M.B. DEO
NOTARY,
Reg. No. 1007 Chandrapur (M.S.)

Notarial Regr.

No. 645

Date 17-10-06