



MAHARASHTRA

2020

XT 782058



Notarial Rego.

Entry No - 261 -

Date - 25-03-2021



DEED OF PARTNERSHIP OF "KRISHNAKANCHAN DEVELOPERS"

This deed of partnership is made at Chandrapur on 24th MARCH 2021 between the following parties:-

- 1) KRISHNA S/o RAJENDRA GUNDAWAR, aged about 20 years, R/o.House No.W28000621, Vishwakarma Nagar,Datala Road,Chandrapur Dist. Chandrapur PIN-442401 (M.S) Occ- business hereby called as party No. 1;
- 2) KIRAN W/o SANJAY ZADE, aged about 46 years, R/o.House No.1288, Wadgaon Dist. Chandrapur, PIN-442401 (M.S) Occ- Business hereby called as party No. 2.

NOW THIS DEED WITNESSED and it is agreed by and between the parties hereto as under :-

[Handwritten signatures]
24/3/2021

भारतीय गैर न्यायिक

एक सौ रुपये

रु. 100



ONE
HUNDRED RUPEES

भारत INDIA
INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA

© 2020 ©

XT 782057

WHEREAS the above referred parties agreed to constitute the partnership and carry on business on the terms and conditions agreed between them today is 24th March 2021, is, however, thought proper and expedient to reduce the terms and conditions governing the partnership in writing.

WHEREAS the party No. 1 & 2 have decided to do business together initially beginning with Real Estate Business into a Partnership on the following terms and conditions.

1. **NAME OF THE FIRM:** - That the business of the firm shall be carried on under the name and style as "KRISHNAKANCHAN DEVELOPERS". The same can be carried on under any other name or names as mutually agreed to between the parties.
2. **COMMENCEMENT:** - That the business of the firm has commenced from 24/03/2021.
3. **PLACE OF BUSINESS:** - That the registered address of the Firm shall be At. House No.2411, Shop No.16 Sai Heritage Building, Worora Naka, Chandrapur Dist. Chandrapur PIN-442401. The same may be shifted or extended to such other place or places as mutually agreed by the parties.

Handwritten signature

Handwritten signature



महाराष्ट्र MAHARASHTRA

2020

XT 782056



CAPITAL: - That the capital of the firm is Rs. 50000/- (Rupees Fifty Thousand Only), which shall be contributed by Party No. 1 & 2 in equal i.e. Rs.25000/-.

5. **LINE OF BUSINESS** :- That the firm will do Real Estate Business, dealing in Layouts, Commission Broker in Real Estate deals, Buy & Sell Land/Layout after due development, Builder & Developer and by purchasing land/plot and construct flat or apartments there on and sale the said constructed flats or apartments etc. Firm may change line of business from time to time as per the mutual understanding between the Party No.1 & 2 (the partners).
6. **BANKERS** :- That the bank account in the name of the firm shall be opened & shall be operated by any two of the Partner's numbered above from 1 & 2.
7. **AUTHORITY** :- That the Firm hereby authorizes both partners jointly ie 1 & 2 to sign and execute documents related to business.

Handwritten signature

Handwritten signature

भारतीय रुपैया

एक सौ रुपये

RS. 100

रु. 100



ONE
HUNDRED RUPEES

सत्यमेव जयते

00100

00100 100100

00100 100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

00001000100100100

भारत INDIA

INDIA NON JUDICIAL

MAHARASHTRA

© 2020 ©

XT 782055

8. **INTEREST TO PARTNERS:** - Interest calculated at the rate of 12% simple interest per annum shall be payable to the partners on the amounts standing to the credit of the accounts of the partners. However such interest shall be payable out of profits only. In case of loss no interest shall be payable and in case of lower profit interest shall be payable only to the extent to reduce the income to NIL.

REMUNERATION TO PARTNERS: - It is hereby agreed that for consideration of working in the partnership, the working partners shall be entitled to a remuneration inclusive of salary, bonus and commission as under:

- I. That the total remuneration payable to the working partners shall be the amount calculated as such percentage of the book profits as prescribed in Clause (v) of Sec. 40(b) of the I.T. Act, 1961 and such working partners shall be entitled to such remuneration in the following ratio.

	PARTNERS NAME	RATIO
1)	KRISHNA RAJENDRA GUNDAWAR	50%
2)	KIRAN SANJAY ZADE	50%

Zade

KR 50

एक सौ रुपये

रु. 100



ONE
HUNDRED RUPEES

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA

© 2020 ©

XT 782054

- II. The above 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 book profits as computed under Explanation 3 to Sec. 40(b) of the Income Tax Act, 1961. Further the total remuneration shall in no case exceed the book profits.

10. **SHARES IN PROFIT OR LOSSES** :- Considering the financial capabilities and nature of work involved and other sharing of responsibilities it has been specifically agreed that the net profit of the partnership business as per accounts of the firm, after deduction of the expenses and outgoings including interest and remuneration payable to the working partners, as authorized by and in accordance with the terms of this partnership deed as above, shall be divided and distributed in the following ratio between the partners at the close of the accounting year.

PARTNERS NAME

RATIO

- | | | |
|----|---------------------------|-----|
| 1) | KRISHNA RAJENDRA GUNDAWAR | 50% |
| 2) | KIRAN SANJAY ZADE | 50% |

11. **ACCOUNTING YEAR** :- That the books of accounts of the firm shall be closed on 31st March every year.

12. **DURATION** :- That the duration of the partnership shall be AT WILL.

Handwritten signature

Handwritten signature

13. REFERENCE TO ARBITRATION :- That in case of any dispute amongst the partners inter-se, the same would be referred to a sole arbitration mutually decided by Partners and the Arbitrator's decision would be final and binding.

14. ADMISSION OF PARTNER:- That is has been mutually decided between partners that in case of expansion the firm may admit one or more partners and shall take the same in writing.

15. Every partner shall be just and faithful to the other or others in all transactions relating to the partnership and shall work for the betterment of the partnership business.

16. BORROWING: That the firm can obtain loan(s) from Bank (s)/or from others to meet the financial requirement of the firm only in the interest of the business of the firm with the mutual consent of partner

17. The partners shall be entitled to modify the above terms relating to remunerations payable to the working partner, and shall also be entitled to modify the terms relating to interest payable or chargeable to/from them by executing a supplementary deed of partnership and that shall form part of this Deed of Partnership.

18. The partnership firm shall not be responsible for the personal liabilities of partner.

19. Any partner desirous of retiring from the partnership shall be entitled to retire by giving Three Months Notice in writing to the other partner and at the expiration of the said notice period the interest of such partner in partnership shall cease and immediately accounts shall be settled as per the books of account.

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

21. That unless it is inconsistent to context the parties shall mean and include their respective heirs, executors, administrators and successors and assignees too.

22. That for any other matter or matters for which no provisions are made in this deed, the same shall be governed with the provisions of the Indian Partnership, Act, 1932.

[Signature]

[Signature]

23. In case of death of any one of the partners his successor/legal heir shall have claim to all assets and liabilities belonging to the deceased partner at the time of his death and shall be liable to continue as a partner of the firm if he is so eligible or qualified but only in the projects already undertaken.

IN WITNESS WHEREOF the parties have set their respective hands hereinto at Nagpur on the date, month and year herein above first referred with full knowledge of the fact and contents of this instrument using their complete free will and in absence of any kind of misrepresentation or undue influence before the attesting witnesses.

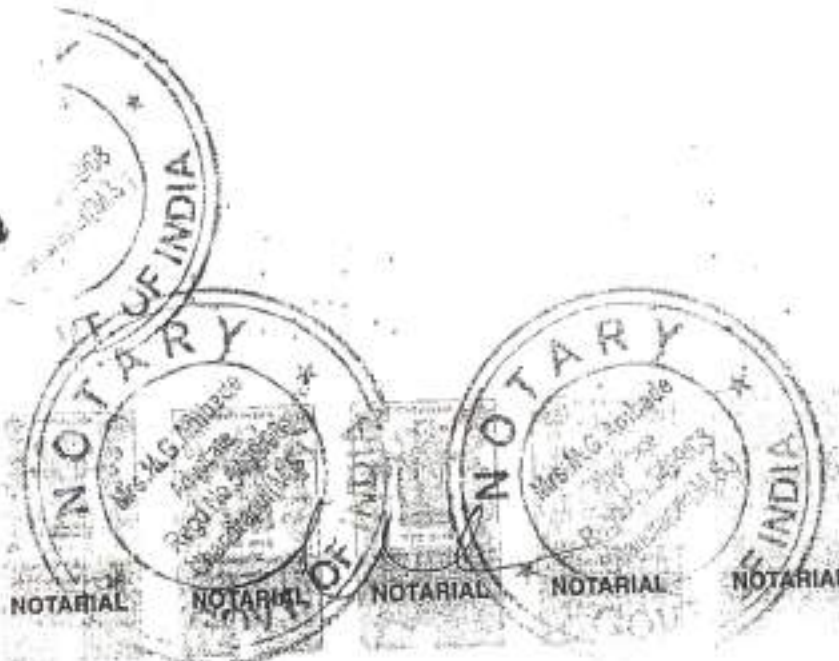
WITNESSES:

1) *[Signature]*
SS Zade

[Signature]
KRISHNA RAJENDRA GUNDAWAR
Party/Partner No.1

2) *[Signature]*
- Rajendra Gundawar

[Signature]
KIRAN SANJAY ZADE
Party/Partner No.2



SIGNED BEFORE ME

[Signature]
NOTARY CHANDRA SHEKHAR CHANDRASEKHAR