



महाराष्ट्र MAHARASHTRA

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मु.क्र. ११६३ दि. ०१/०३/२०२१

प्रकार: मालिकारी दस्तावेज

दस्तावेजाची कसबावर आहेत का? होय/नाही.

मिळविलेल्या वर्णन

मुद्रांक विकत घेणाऱ्याचे नाव: श्री. जयश्री वसंत पारख

पत्ता: २०११, धाम, मॉडेल नं. ३७

दस्तावेज पत्रकारांचे नांव

हस्त लेखीचे नांव व पत्ता: श्री. दि. म. मोदी/वै.

Signature

श्री. जयश्री वसंत पारख

मुद्रांक विक्रेता

मुद्रांक विकत घेणाऱ्याची सही

प्रमाणित क्र. २२०१०२६

पुणे ६९/५४० पत्रकारांचे, पुणे-३६

ज्या कारणासाठी ज्यांनी मुद्रांक लादला त्यांनी त्याच कारणासाठी

मुद्रांक खरेदी करणाऱ्यास ६ महिन्यात वापरास मंजूर करावे आहे.

BB-038537



01 MAR 2021

प्रथम मुद्रांक लिपीक
कोषागार पुणे कार्यालय



DEED OF PARTNERSHIP

Signature

Signature

Signature

Signature

DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP IS MADE AT PUNE ON THIS 15th DAY OF
July TWO THOUSAND TWENTY ONE.

between

1. MR. PRAVIN PREMLAL CHOPDA
Party of the 1st part.
Age 58 Years, Occupation Business,
Residing at Plot No. 48, Premnagar Society,
Bibwewadi, Pune 411 037
Pan – AANPC8682R

2. MRS. MEENAL PRAVIN CHOPDA
W/o. Mr. Sandeep Pandharinath Godambe.
Party of the 2nd part
Age 33 Years, Occupation Business,
Residing at Plot No. 48, Premnagar Society,
Bibwewadi, Pune 411 037

Pan- AFZPC0829B
(Retiring Partner)

MR. SANDEEP PANDHARINATH GODAMBE

Party of the 3rd part
Age 36 Years, Occupation Business,
Residing at Pashan sus Road, pashan
Pan- AKQPG5366H

and

MR. PARAS SHANTILAL CHORDIYA

Party of the 3rd part
Age--- Years, Occupation Business,
Residing at Vinayak nagar,
Aurangabad.

Pan-ADNPC8476A ✓
(Incoming partner)

(Incoming Partner) *Page 1*
 (5) The expression Party whether in singular or in plurality shall unless it be repugnant to the context or meaning thereof shall include his/her/ their legal heirs, successors, executors, assigns and/or administrators).

Whereas parties of the 1st Part, 2nd Part and 3rd part hereinabove mentioned are carrying on the business of Constructions, and sale of buildings, flats, apartments, units, office, shops, godowns and to deal in real estate such as land, plots etc., , under the name and style of Econ Developers vide Partnership Deed Registration no MPA- 91243 dated 23rd March 2015 and other Partnership deeds preceding to that,

AND WHDEREAS the Partnership Firm was carrying on the Construction Project at Gut no 240 situated at Apatgaon, Aurangabad totally admeasuring 0 H 91 R and 0 H 92 R by the name SHIVAR. (hereinafter referred to as said project).

For just and proper reasons, Party of the 2nd part was willing to retire from Partnership business and Party of the 4th part was interested in joining the business. In view of the above situation, Party of the 2nd part decided to retire from the Partnership business whereas the Party of the 1st and 3rd part decided to admit Mr. Paras Shantilal Chordiya party of the 4th part as partner in the firm.

Hence all the Parties herein thought it prudent to reduce in writing the terms and conditions of the re-constituted partnership and hence this indenture of partnership:-

- 1) **DECLARATION:** THAT all the parties herein mentioned jointly and severally state, declare and confirm that, Party of the 2nd Part i.e., Mrs. Meenal Pravin Chopda, W/o Sandeep Pandharinath Godambe shall voluntarily retire from partnership with effect from 31/03/2021 and Party of the 4th Part Mr. Paras Shantilal Chordiya shall be admitted into Partnership with effect from 01/04/2021.

It is further agreed by all the Parties herein that against retirement from the Firm, Party of the Second Part shall be paid the balance standing to the credit of her Fixed and Current Capital accounts

- 2) **NAME:** THAT the business of the reconstituted partnership shall be carried on under the name and style of **M/s. Econ Developers**. Partners shall have liberty to change the name if required.
- 3) **ADDRESS:** THAT the main office of the partnership shall be at Office, Plot no. 48, Anjali, Premnagar Society Bibwewadi, Pune 411 037. or/and at any such other place or places in Pune or elsewhere as the partners shall decide mutually from time to time.
- 4) **BUSINESS:** THAT the business of the partnership shall be of Constructions, and sale of buldings, flats, apartments, units, office, shops, godowns and to



- 5) **COMMENCEMENT AND DURATION:** THAT this re-constituted partnership has come into force from 1st day April 2021 and shall be a partnership AT WILL.
- 6) **CAPITAL:** THAT the fixed capital contribution of each continuing partner shall be Rs. 15,000/-.

The additional funds if any that may be required shall be arranged by the partners in such proportion and in such a manner as may be agreed upon among the partners from time to time and the same shall be credited to their current capital accounts respectively.

- 7) **INTEREST ON CAPITAL:** It is agreed that interest @ 12% shall be paid to the partners on the amount standing to the credit of their fixed as well as current capital account. However, it is agreed that this rate of 12% shall be a flexible rate and will depend upon the provisions of I.T. Act.

It is further agreed that, if the Partners decide mutually then the interest shall be paid at such lesser rate or no interest will be paid as agreed upon by partners from time to time. It is further agreed that in any case the rate of interest shall not be more than 12%.

Further the Partners shall also be paid interest @12% p.a., on the loan given by the respective Partner to the Firm.

- 8) **SALARY/REMUNERATION:** THAT all the partners shall act as 'working partner' of the firm and shall be responsible for carrying out the day-to-day business activities of the Firm.

If all the Partners decide mutually then he shall be paid remuneration. Remuneration payable to him shall be calculated as under:

a) In case of loss or book profit upto Rs. 3,00,000/- for the year.	Rs. 1,50,000/- or 90% of the book profit whichever is higher.
b) On the balance of the book Profit over Rs. 3,00,000/-	Remuneration as determined above plus 60% of the excess of book profit over Rs.3,00,000/-

The calculation of remuneration shall be made at the end of the financial year. The remuneration calculated as above shall be credited to his current capital account. The above calculation is based on Indian Income Tax Act,

1961 and if there is any change in the Act, then the manner of calculation of remuneration shall be changed as per the provisions of I. T. Act. The Partners shall have discretion of not paying the remuneration as referred above if the same is agreed by them mutually.

- 9) **SHARING OF PROFIT/LOSS:** That the net profit arising from the partnership business and remaining after meeting all the incidental expenses, interest on capital etc., shall be shared by the partners in following proportion:
- Mr. Pravin Premal Chopda . 33.34%
 - Mr. Sandeep Pandharinath Godambe. 33.33%
 - Mr. Paras Shantilal Chordiya. 33.33%

It is further agreed that losses if any arising from the business shall also be shared by the partners in the same ration mentioned above.

- 10) **RETIREMENT OR DEATH:** - That if any partner intends to retire from the partnership, he can do so by giving minimum one month notice in writing to the other partners specifying his intention to do so. In such case the retiring Partner shall be entitled to receive the balance standing to the credit of capital account (fixed as well as current) of the deceased partner and the share of profit up to the date of death.

On death of any partner, the partnership firm can admit any one of his/ her legal heir/s as a Partner/s in his place on the same terms. In case, such legal heir is not willing to become Partner in the Partnership firm, the surviving partner may continue the business of the firm by admitting any other person as partner.

In such case legal heirs of the deceased partner shall be entitled to receive the balance standing to the credit of capital account (fixed as well as current) of the deceased partner and the share of profit up to the date of death.

That the death or retirement or insolvency of any partner, shall not dissolve the partnership firm. The continuing or surviving Partner may continue the business of the firm, by admitting any other person as partner.

In any case, no Partner shall give any notice for the dissolution of the firm.

- 11) **BOOKS OF ACCOUNTS:** That the books of accounts and other records of the partnership business shall be maintained on general mercantile basis and shall be closed to profit and loss account on 31st March of every year.

The books of accounts and other records shall be maintained at the registered office of the firm or any other place as may be decided by partners from time to time.

12) BANK ACCOUNTS: That the existing bank accounts of the partnership shall continue and in addition to that, other bank account(s) may be opened in any convenient bank or banks as may be required. The existing as well as new bank account(s) shall be operated with the signature of any one of the Partners.

13) GOODWILL: It is expressly agreed by and among the parties hereto that the value of goodwill shall always be taken at NIL and there will be no value on account of goodwill and as such no partner shall have any claim on that account either on retirement, death or otherwise.

14) RIGHT TO SALE/ASSIGN/ TRANSFER THE FLATS/SHOPS OR OTHER PROPERTIES: -

Any one of the partner hereto either singularly or jointly or the the power of attorney holder who has been given the power of attorney by any one of the partners/by all the partner shall be vested with a right to enter into agreements for booking of ownership flat, apartments, units, shops, godowns, offices etc. and /or part thereof.

15) Subject to what is otherwise provided herein, each of the partners hereto excluding retiring partners, shall:

- a) Always work in the best interest of the firm.
- b) Be just and faithful to other partners.
- c) Render true accounts and share complete information of all affairs related to the business of the firm.
- d) Indemnify the firm for any loss caused to it by willful negligence or fraud in the conduct of business.
- e) Not withdraw any amount for his own profit, benefit or use as remuneration or otherwise without the consent of other partners.
- f) Be entitled to be indemnified by the firm in respect of payments made and liabilities incurred by him, in the ordinary course of business of the firm and in doing any act for protecting the interest of the Firm.

16) No partner shall except otherwise provided specifically anywhere in this Partnership Deed, without the previous written consent of the other Partners and except for common benefit of the business of the firm,

- a) Deploy any of the resources, goods or effects of the partnership or pledge the credit thereof except in the ordinary course of business and upon the account or for the benefits of the partnership.
- b) Lend any of the moneys or deliver upon credit any of the goods of the firm to any person/s whom other partners shall have previously in writing forbidden from trusting.
- c) Give any security or promise for payment of money on account/benefit of the firm except in the ordinary course of business;
- d) Draw, accept or endorse any bill of exchange, hundi, promissory note or other negotiable instrument on behalf of the firm;
- e) Enter into any bond or become bail or surety for any person or knowingly cause or suffer to be done anything whereby the partnership property may be endangered;
- f) Assign, mortgage or charge his share in the partnership or the assets or profits of the firm or any part thereof or make any other person a partner with him therein;
- g) Compromise or compound or (except upon payment thereof in full) release or discharge any debt due to the partnership.

Any partner committing any breach of any of the aforementioned stipulations shall indemnify the others for the same and the firm against all losses and expenses on account thereof.

- 17) **DISPUTES:** THAT dispute if any arising amongst the partners shall be resolved between the partners amicably. If the same could not be resolved amicably by the Partners, then the same shall be referred to the arbitrator and the decision given by them shall be binding on all the partners. Such reference shall be subject to the provisions contained in Indian Arbitration Act or any statutory modifications thereof for the time being in force. The arbitrator shall be appointed by partners with majority.
- 18) **AMENDMENT TO PARTNERSHIP:** Any amendment, alteration, addition, omission to the terms and conditions of this partnership deed shall be made by amending the prevailing Partnership Deed and the amended Partnership Deed shall be signed by all the Partners.
- 19) **APPLICATION OF LAWS:** In respect of all the matters not specifically provided for herein relating to the parties hereto shall be governed by the provisions of the Indian Partnership act, 1932 and law of partnership for the time being in force.

IN WITNESS WHEREOF the parties hereinabove mentioned have set and subscribed their signatures on the day and the year hereinabove mentioned.

1. MR. PRAVIN PREMLAL CHOPDA
Party of the 1st part (Continuing Partner)

[Signature]

2. MRS. MEENAL PRAVIN CHOPDA
W/o Sandeep Pandharinath Godambe,
Party of the 2nd part (retiring Partner)

[Signature]

3. MR. Sandeep Pandharinath Godambe.
Party of the 3rd part (continuing Partner)

[Signature]

4. Mr Paras Shantilal Chordiya.
Party of the 4th part (entering Partner)

[Signature]

Witnesses:-

1. Sign : *[Signature]*

Name: Navnath Rede

Add : Pune - 37

2. Sign : *[Signature]*

Name: Pratik Chopda

Add : Bibwewadi

Pune 37



BEFORE ME

[Signature]

15.07.2021

ESHWAR MOHANLAL BORA
NOTARY
GOVERNMENT OF INDIA

NOTED AND REGISTERED
AT SR. NO 078/2021
DATE: 15/07/2021

