

PARTNERSHIP DEED

JAGRUT SARA ASSOCIATES

PARTNERS

SITARAM RATANLAL AGRAWAL
SATISH MULCHAND VYAS
MANISHKUMAR MADANLAL CHECHANI
PRATIK RAJKUMAR AGRAWAL
SWATI SHASHIKANT HADGAL
NILESH SITARAM AGRAWAL
ANJU RAMESH MUNDLOD
MAHESH SUBHASH SOKIYA

Address

Office No. 1-9, First Floor, Narayan Plaza, A-Wing, Cannought Place, CIDCO Aurangabad
431001



Manishkumar Madanlal Chechani , Age - 50

Reside at – Plot No. 86, Krushnai, Vidya Nagar, Jalna Road, Aurangabad

PAN. No. AAYPC7297H

(Hereinafter called as the **Party of the Third Part** which expression unless repugnant shall mean and deem to include his heirs, successors, assigns, administrators, executors etc.)

And

Pratik Rajkumar Agrawal , Age - 28

Reside at – Radha Madhav , Plot No.1, Agrawal Estate, Cloud-9, Shahanurwadi Aurangabad

PAN. No. BLKPA6926K

(Hereinafter called as the **Party of the Fourth Part** which expression unless repugnant shall mean and deem to include his heirs, successors, assigns, administrators, executors etc.)

And

Swati Shashikant Hadgal , Age - 40

Reside at – N-9, M-8, Plot No. 11, Central Excise Society, CIDCO, Aurangabad

PAN. No. AGIPH2377J

(Hereinafter called as the **Party of the Fifth Part** which expression unless repugnant shall mean and deem to include his heirs, successors, assigns, administrators, executors etc.)

And

Nilesh Sitaram Agrawal, Age - 37

Reside at Plot No.230, Sector B, Behind Crazy Bite, N-1, CIDCO, Aurangabad

PAN. No. AFOPA9984N

(Hereinafter called as the **Party of the Sixth Part** which expression unless repugnant shall mean and deem to include his heirs, successors, assigns, administrators, executors etc.)

And

Anju Ramesh Mundlod, Age - 45

Reside at A-5, Deccan Shravan Shivaji Nagar, Opp Maharshi Naik College, Garkheda Parisar, Garkheda, Aurangabad

PAN. No. BMOPM0276K

(Hereinafter called as the **Party of the Seventh Part** which expression unless repugnant shall mean and deem to include his heirs, successors, assigns, administrators, executors etc.)

And

Mahesh Subhash Sokiya - 43

Reside at RH-1, Sara Pride, Darga Road, Kalda Corner, Ranjeet Nagar, Aurangabad

PAN. No. AWMP55779G

(Hereinafter called as the **Party of the Eighth Part** which expression unless repugnant shall mean and deem to include his heirs, successors, assigns, administrators, executors etc.)

Preamble -

1. *[Signature]*
2. *[Signature]*
3. *[Signature]*
4. *[Signature]*
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6. *[Signature]*
7. *[Signature]*
8. *[Signature]*

WHEREAS the firm M/s. Jagrut Sara Associates is registered with the Registrar of Firms under the agreement of partnership having Regn No. AU000005187 dated 20th December 2017 AND WHEREAS the said partnership is at will AND WHEREAS the party of the Fifth, Sixth has been added w.e.f. from 01-04-2018 as per deed executed on 11/05/2018 and Party of the Seventh and Eighth Part have been admitted as partner w.e.f 01/04/2019 and firm is reconstituted from the said date.

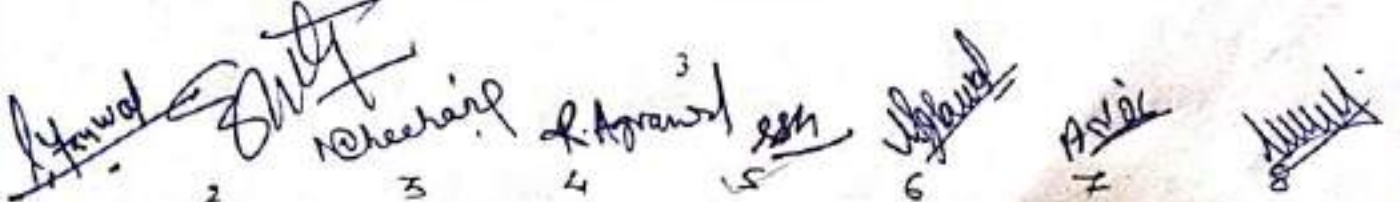
Other terms and conditions shall be read, as it is, along-with above-mentioned clause, as mentioned in earlier partnership deed, which are as follows –

AND WHEREAS the parties hereto are desirous of reducing into writing the terms and conditions relating to the said venture.

It is unanimously resolved between the above said parties as under: THAT -

1. Parties to the deed had entered into partnership w.e.f 08-09-2017 and reconstituted on the above date.
2. Name of the Firm shall be "Jagrut Sara Associates" or any other name as mutually decided by all partners.
3. That the partnership business/profession shall be carried out with its principal place of business Office No. 1-9, First Floor, Narayan Plaza, Cannought Place, CIDCO, Aurangabad-431001 and/or such other place or places as the partners so decide from time to time.
4. The partnership shall be at will.
5. Business of the partnership (hereinafter referred to as the "Firm") shall consist of dealing/trading in agricultural, non-agricultural and industrial land, Conversion of land, dealing/trading in plots, construction, development and sale of the land property, Commercial Complex and/or Residential Housing Projects, Roads, Bridges, Dams etc. The firm may undertake any other activity, other than above, as mutually decided by partners from time to time;
6. All Parties will introduce Rs. 1,00,000/- (Rupees One Lac) in total as a capital contribution in their Profit Sharing Ratio. This Contribution will be considered as Fixed Capital in the business.
7. That all Parties to the deed have decided to determine their ratio of profits / Loss as follows:
 - A. The party of the First Part shall have 10.00% in the profits/loss of the firm.
 - B. The party of the Second Part shall have 30.00% in the profits/loss of the firm.
 - C. The party of the Third Part shall have 30.00% in the profits/loss of the firm.
 - D. The party of the Fourth Part shall have 10.00% in the profits/loss of the firm.
 - E. The party of the Fifth Part shall have 05.00% in the profits/loss of the firm.
 - F. The party of the Sixth Part shall have 05.00% in the profits/loss of the firm.
 - G. The party of the Seventh Part shall have 05.00% in the profits/loss of the firm.
 - H. The party of the Eighth Part shall have 05.00% in the profits/loss of the firm.
8. It is agreed by and between the parties hereto that Partner No. 1/Party of the First and Sixth Part shall be treated as **Managing Partners** or **Working Partners** and they shall diligently and actively devote their time and attention to the functioning of the firm and any other business activity as mutually decided amongst them.

It is hereby agreed by and among the parties hereto that in consideration of the Partner No. 1 and 6 /Party of the First and Sixth Part devoting their time and attention to the affairs of



the partnership, they shall be entitled to draw yearly remuneration of 10% of book profit after interest on partners capital accounts if any provided in the books of accounts or Remuneration calculated as per the provisions of Income Tax Act 1961, whichever is less.

As per Income Tax Act, 1961, the total yearly remuneration payable to working partners shall be calculated as percentage of the book profit for each accounting year in the following manner:

A	In respect of Loss or book profit up to Rs. 300000/- for the year.	Rs. 1,50,000/- or 90% of the book profits whichever is higher.
B	In respect of balance of book profit.	60% of remaining book profit.

Such total yearly remuneration shall be credited to the current capital account Partner No. 1 and 6 /Party of the First and Sixth Part.

For the purpose of above calculation, book profits shall be calculated on the basis of book profit as shown by the books and computed as provided in section 28 to section 44 (Chapter IV D) of the Income Tax Act, 1961.

The yearly remuneration payable to the working partners shall be credited to their capital account at the close of the accounting period when the final accounts of the partnership have been duly made up and the amount of remuneration due to him is duly determined.

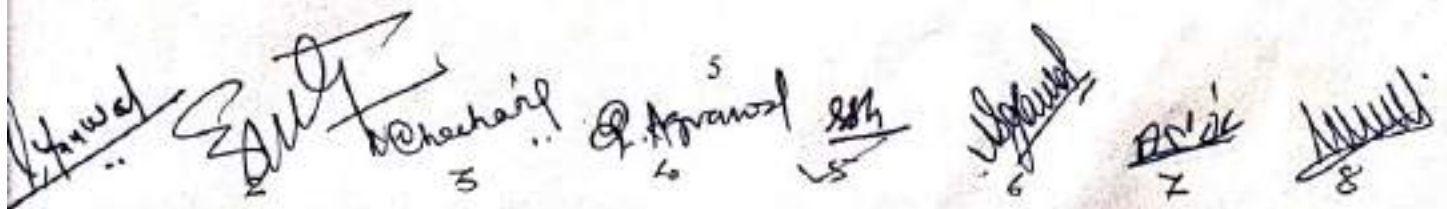
9. The funds required for the purpose of business shall be contributed by the partners in such manner as may be mutually agreed upon. Interest at the rate of 12% p.a. or such lower or higher rate as may be prescribed Under Section 40 (b) (iv) of the Income Tax Act 1961 or any other applicable provisions as may be in force for the Income Tax assessment of the Partnership firm for the relevant accounting period, may be payable by the partnership on the amount standing to the credit of the capital and/or current or loan account of the partners. The partners shall be at liberty to increase or reduce the above rate of interest from time to time or partners may decide not to pay interest. However partners shall not withdraw any amount in excess of credit balance appearing in Current Capital / Loan Account to their names.
10. Addition/retirement of any partner or any other decision relating to business of the partnership shall be decided with written consent of all partners.
11. In case of retirement of any partner from partnership firm, any act done or any document executed by retiring / retired partner in relation to the partnership till the date of his retirement and in case such act or document has been held to be illegal, invalid or contrary to any provisions of law, it will be sole responsibility of such partner to keep other partners and the partnership indemnified from the consequences / losses of such acts.
12. Bank Account including current account shall be opened in any bank with the sole consent of Partner No. 1 and 6 /Party of the First and Sixth Part. All bank transactions shall be executed with the signature of Partner No. 1 or 6 /Party of the First or Sixth Part to this deed.
13. It is mutually decided to authorize Partner No. 1 and 6 /Party of the First and Sixth Part to raise funds required for the purpose of the business in the form of unsecured loans only. All Partners have mutually decided not to avail loan from any bank and/or financial institution at any given time.
14. It is also agreed that Partner No. 1 or 6 /Party of the First or Sixth Part shall be authorized to appear, act, make representations, represent the firm, make negotiations, sign deeds, documents and agreements, represent legal matters before any court or authority or authorize any other person to appear on behalf of the firm, receive payments, advances, bills, cheques, drafts etc in respect of the business of the firm from any party and to do all such acts, deeds and things on behalf of the firm and in the interest of the development of

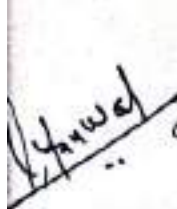
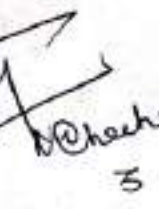
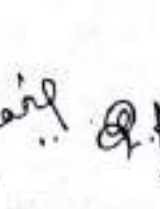
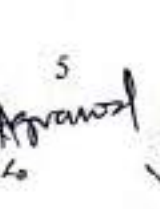
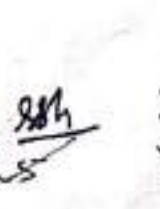


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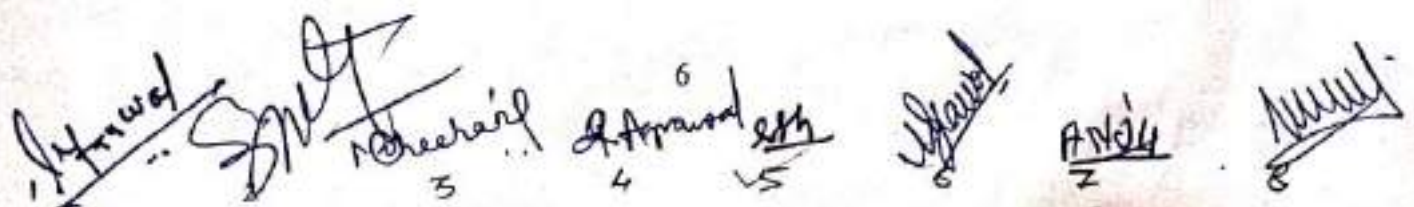
the business of the firm. Such acts, negotiations, representations, contracts, commitments shall be binding on the firm and all partners of the firm.

15. It is also agreed amongst partners that all statutory, fiscal, legal and obligatory compliances shall be the sole responsibility of Partner No. 1 and 6 /Party of the First and Sixth Part and all other partners' shall not be held responsible in any manner and under any circumstances of whatever nature.
16. The Party of the First and Sixth Part shall be responsible for compliance of all statutory obligations and regulations including RERA, Goods and Services Tax, Provident fund, ESIC. The Party of the First and Sixth Part shall keep the firm and its partners fully and completely indemnified for all direct and indirect losses to which Firm and his partners may be subject to due to any act of commission or omission by him including its representatives authorized or not concerning or relating to this Firm.
 1. Each of the party hereto shall ;
 - A. Participate and attend to the business of the firm to the greatest common advantage of the firm.
 - B. Be just and faithful to each other.
 - C. Render true account and full information of monies affection the firm to the other.
 - D. Indemnify the firm for any loss caused to it by willful negligence or fraud in the conduct of the business.
 - E. Attend to the business of the firm diligently and actively.
 - F. Not withdraw or transfer any amount for his direct as well as indirect own benefit except remuneration without consent of all partners
 2. Any party hereto shall not, without the consent of the other partners :-
 - A. Submit any dispute with any other person to arbitration or compromise or relinquish the claim.
 - B. Withdraw any suit or legal proceedings filed by the firm.
 - C. Admit any liability of the firm.
 - D. Assign or transfer his heir of any interest in the firm.
 - E. Admit any person as a partner in the firm.
 - F. Borrow any monies for or in the name of the firm.
 - G. Stand as a guarantor or surety for any person in the name of the firm or for an on behalf of the firm.
17. The Party of the First and Sixth Part herein have agreed and confirmed that they will act as Lead Partners and in case of any default, negligence or lapse, they shall be responsible to the firm and the partners of the firm and shall keep the firm and the partners of the firm indemnified
18. It is also agreed between the partners that the firm shall not be dissolved due to the insolvency or demise of any partner; in case of demise of a partner, the surviving partners shall continue the business along-with legal heir of deceased partner with same share of profit/loss/assets/liabilities in the partnership.
19. In case of retirement of any partner, assets and liabilities shall be re-valued on the date of retirement and share of retiring partner shall be paid within three months from the date of retirement. Till then, this amount shall be considered as Unsecured Loans in the books of partnership firm which shall be liable for simple interest @12% p.a.



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20. The books of accounts relating to the business or the partnership shall be properly maintained, each of the partner shall have right to inspect the books of accounts either by himself or through his agent and take extract there from with notice to all partners.
21. Apart from this partnership business, partners are entitled to continue their independent business activities without hampering interest of this partnership business.
22. The accounting year of the partnership shall end of 31st day of March each year (or any other year ending date as per prevailing acts) and accounts shall be audited by Chartered Accountant on regular basis. It shall be the sole responsibility of Partner No.1 and 6 / Party of the First and Sixth Part to render true accounts and full information about books of accounts.
23. All bonds, bills, notes, bills of exchange, hundies or promissory notes or other securities given on behalf of the partnership (except cheques, drafts & other negotiable instruments drawn on the Bank account) shall be signed, endorsed, accepted or executed Partner No. 1 or 6 / Party of the First or Sixth Part only and any bond, bill, note, bill of exchange, etc. shall be deemed to have been on the personal account of such partners and they shall pay and discharge the same out of their own moneys and indemnify other partner and the firm against payment thereof and against all actions, proceedings, costs, charges, expenses, claims and demands in respect thereof.
24. Where the Partnership is dissolved, a letter signed by all continuing Partners shall consent to the insertion of any advertisement in the form of a public notice in accordance with the provisions of Partnership Act or any other Legislation for the time being in force, and/or required by any Legislation relating to the registration of Businesses or Business names to the effect that the Partnership has been dissolved.
25. It is unanimously decided that in the event of retirement of any or all parties, other than Party of the First Part or Sixth or Partner No.1 or 6, other partners shall not be eligible for goodwill and any other benefits of the firm. Also, Partner No.1 or 6 / Party of the First or Sixth Part is entitle to admit any other person as their partner as per their will/choice/wish.
26. All disputes and differences whatsoever which shall arise between the partners or between one of them or their legal representatives, or between the partners and the personal representatives of the deceased partner relating to any matter whatsoever touching the affairs of the partnership firm or the interpretation of the terms of this deed or in regard to construction of any clause hereof in relation to the rights, duties and obligations of the parties hereto and whether before or after the determination of the partnership shall be first settled amicably through discussions between the parties and if not resolved, then, shall be referred to the arbitration of a Sole Arbitrator, in accordance with and subject to the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force. The arbitration proceedings shall be conducted at Aurangabad, Maharashtra in English language. The decision of the Sole Arbitrator shall be binding on all the parties.
27. Nothing contained in this Deed shall be construed as requiring the commission of any act contrary to law. If there is any conflict between any provision of this Deed and any statute, law, ordinance or regulation contrary to which the Partners have no legal right to contract, the later shall prevail, but in such event the provisions of this Deed thus affected shall be curtailed and limited only to the extent necessary to conform with said requirement of law. If any part, article, section, paragraph or clause of this Deed shall be held to be indefinite, invalid or otherwise unenforceable, the entire Deed shall not fail on account thereof, and the balance of the Deed shall continue in full force and effect.
28. The Partnership shall have the right to make application for, take out and maintain in effect such policies of life insurance on the lives of any or all of the Partners, whenever and in such amounts as the Partners shall determine. Each Partner shall exert his or her best efforts and assist and cooperate with the Partnership in obtaining any such policies of life insurance.



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

SIGNED SEALED AND DELIVERED by the
Within named Sitaram Ratanlal Agrawal

✓ Sitaram

SIGNED SEALED AND DELIVERED by the
Within named Satish Mulchand Vyas

✓ Satish

SIGNED SEALED AND DELIVERED by the
Within named Manishkumar Madanlal Chechani

✓ Manishkumar

SIGNED SEALED AND DELIVERED by the
Within named Pratik Rajkumar Agrawal

✓ Pratik

SIGNED SEALED AND DELIVERED by the
Within named Swati Shashikant Hadgal

✓ Swati

SIGNED SEALED AND DELIVERED by the
Within named Nilesh Sitaram Agrawal

✓ Nilesh

SIGNED SEALED AND DELIVERED by the
Within named Anju Ramesh Mundlod

✓ Anju

SIGNED SEALED AND DELIVERED by the
Within named Mahesh Subhash Sokiya

✓ Mahesh

**IDENTIFIED & DRAFTED
BY MY WITNESSES**

1. Sanjay Sahebrao Pawar
Plot No. 6, Gut No. 88, Varad Nagar
Satara Parisar, Aurangabad - 431005

Sanjay

2. Sandeep Subhash Sokiya
Plot No. 88, Behind More Mall, New
SBH Colony, Aurangabad - 431005

Sandeep

BEFORE ME
Ance More
30/9/2020
ADV. ANJALI D. MORE (Jadhav)
Notary Govt. of India
Reg. No. 5760 Aurangabad

