

**Deed for Association of Persons**  
**Of**  
**M/s VARDHMAN MAHAVIR INFRA (AOP)**

**Regd. Off:**

Plot No. 3, Dilipsingh Nagar,  
Chintamani Colony, Opp. I.M.A. Hall,  
Aurangabad-431001.

**Date of Execution**

**14<sup>th</sup> April, 2022**



BF 222537

2021

13 APR 2022

MAHARASHTRA

31 MAR 2022

अ.क.548 दिनांक :

किंमत : 500/-

हस्ते :

अनुर दिलीप सरसमकर

कोणासाठी :

वर्धमान महावीर इन्फ्रा (अ.ओ.पी)

सुभाष सयाजीराव शेजवळ

मुद्रांक विक्रेता

जिल्हा अधिकारी कार्यालय, औ बांद

परवाना क्र. 3108005

## DEED FOR ASSOCIATION OF PERSONS

Named AS :

M/s VARDHMAN MAHAVIR INFRA (AOP)

This Deed for Association of Persons - is executed on the 14<sup>th</sup> Day of April, 2022 - By and between Both Members of M/s Vardhman Mahaveer Infra (AOP) on such mutually accepted conditions and orally agreed terms - as for forming this AOP w.e.f. : 14/04/2022 onwards, at Aurangabad - AS -

1. Harshal Mahavir Deoda

2. Ritesh Mahavir Deoda

HARSHAL MAHAVIR DEODA S/o MAHAVIR JUGRAJ DEODA, Indian Inhabitant, Age : Major, PAN : AFHPD7022D, Occ.: Business, R/o: Banglow No. 3, Dilipsingh Nagar, Chintamani Colony, Opp. IMA Hall, Aurangabad – 431001, hereinafter repeatedly called as : "Party of First Part" or "First Member".

AND BETWEEN

RITESH MAHAVIR DEODA S/o MAHAVIR JUGRAJ DEODA, Indian Inhabitant, Age : Major, PAN : ANSPD0646E, Occ.: Business, R/o: Banglow No. 3, Dilipsingh Nagar, Chintamani Colony, Opp. IMA Hall, Aurangabad – 431001, hereinafter repeatedly called as : "Party of Second Part" or "Second Member".

(These expressions shall mean, includes concerned administrators, related assignees, their executors, legal heirs, successors-in-title holders etc. of every respective Member)

WHEREAS :

- A. Prior to this day -Parties of First and Second Part upon personal discussion considering Prospective and Current Opportunities both Members have in-principally accepted, agreed, decided as to enter into Membership of this Association of Persons (AOP) for carrying Business related Activity under name and style, to be commonly called as : "**M/s Vardhman Mahaveer Infra (AOP)**".
- B. Members referred hereinabove had Purchased Plots and TDR-FSI, as mentioned in Schedule 'A' as given below, situated at CTS No. 20298/3 & 4, Plot No. 3 & 4, Deelipnagar, Kesarsinghpura, Chintamani Colony, Aurangabad and they are willing to Contribute said Properties / Plots / TDR to develop and construct buildings thereon i.e. act as Builders & Developers.

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| <br>1. Harshal Mahavir Deoda | <br>2. Ritesh Mahavir Deoda |
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## Schedule 'A' : Details of Purchases of Properties / Plots / TDS-FSI [Point No. B]

| Sr. No. | Name of Owner                                          | Property Details                 | Property Type  | Registration No. & Date    | Area (Sq.Mtr)  |
|---------|--------------------------------------------------------|----------------------------------|----------------|----------------------------|----------------|
| 01.     | Harshal Mahavir Deoda & Ritesh Mahavir Deoda (Jointly) | CTS No. 20298/3, Plot No. 03.    | Plot/ Building | AGG5/2320/20 15, 08/04/15. | 480 Sq.Mt.     |
| 02.     | Same as Above                                          | CTS No. 20298/4, Plot No. 04.    | Plot/ Building | AGG2/6992/20 19, 04/07/19. | 243.42 Sq.Mt.  |
| 03.     | Same as Above                                          | CTS No. 20298/4, Plot No. 04.    | Plot           | AGG2/3629/20 21, 27/04/21. | 236.98 Sq.Mt.  |
| 04.     | Same as Above                                          | AMC/TP/DRC/45/2 021, Dt.15/01/21 | TDR-FSI        | AGG1/2615/20 22, 30/03/22  | 2938.78 Sq.Mt. |

C. Members in their mutual interest, with view as to avoid any complications, controversies in future, have deemed it expedient as to reduce into writing of such mutually accepted conditions, orally agreed terms - hence desirous as to recording of such as have agreed upon - for joining as Members - for governing their relations inter-se :

**NOW THIS DEED is Drafted, Made by incorporating of, mentioning of, narrating of such mutually accepted conditions, agreed terms - governing their relations inter-se, as written hence after are AS :**

#### 1. NAME AND LOCATION :-

1.1 Members of this AOP, agreed as to Jointly to carryon operations - as a Business Concern holding its Name & Style of this AOP - hereby constituted, shall be commonly known as : "**M/s Vardhman Mahavir Infra (AOP)**". It is deemed to have started its Business Activities with effect from: 14/04/22 onwards.

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| <br>1. Harshal Mahavir Deoda | <br>2. Ritesh Mahavir Deoda |
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1.2 Principal Place & Registered Office of this AOP, to carry on its Day to Day Business Activities is situated at : Plot No. 3, Dilipsingh Nagar, Chintamani Colony, Opp.I.M.A. Hall, Aurangabad (MS) - 431001, with an option as to open Branches anywhere else, either in the Name of this AOP or under any other different Trade Name (s), even it can be as – Divisions(s).

1.3 However, the parties may mutually decide from time to time, carry on the business at any place/s and they may change the name and style of business.

## 2. DATE OF COMMENCEMENT AND DURATION :-

2.1 The Operation of the business of Association of Person (AOP) shall be deemed to have been come into force with effect from **14<sup>th</sup> April, 2022**.

2.2 Parties may mutually decide, if found necessary, to take effect of the activities or transactions in respect of said project made before execution of this Deed of AOP, shall be considered as in of this AOP.

2.3 Duration of this AOP shall be "AT WILL" - till the same is determined in manner as may be agreed upon by the Members.

## 3. NATURE OF BUSINESS :-

3.1 To carryon activity as Real Estate Builders, Developers, Contractors, Promoters of Projects - that are related to Civil Construction, also to work as Buyers & Sellers of Agricultural, Non – Agricultural Land, Commercial, Residential, Industrial Plots, further more to carryon Construction of Factory Buildings, Residential, Commercial & Industrial Complexes, Hotel, Resorts, Hospitals, to Undertake Contracts on PPP (Public Private Partnership Model) BOT (Built, Operate & Transfer Basis), BOLT (Built, Operate, Lease & Transfer Basic) FBT (Finance, Built & Transfer Basis) SFBT (Source, Finance, Built & Transfer Basis) of Government as well of Private parties - even to act as Developers of Residential Plots & Promoters of Land Development Activity - even it can be on Joint Venture Basis.

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- 3.2 To Purchase for Investment or Re-sale, to exchange, to lease, to rent or to sell – otherwise to deal in building & such other landed properties, execution of Contracts for Construction of Residential Apartment Buildings / Commercial Complexes - to enter into Joint Venture with others so as well to carryout Allied Business Activity, furthermore to assist generally in all Construction related matters of Real Estate Business.
- 3.3 To carryon, setup manufacturing of Civil Material related, required for Basic Constructional Activity- Cement Products such as RCC Premix, Ready-mix, Cement & Concrete Blocks, Bricks, Crushed Sand, RMC, Tiles, Fencing & Demarcation Poles, Pavers, Precast Slabs, Prefabricated RCC Door & Window Frames, Furniture, Flowerbeds, Road Dividers, Electricity Poles, Chamber Covers and to work as Stockiest & Traders of those items.
- 3.4 Such allied, ancillary or incidental, at the same legally allowed & permitted any other Business Activities, which majority of Members may mutually agree, decide as to carryon.

#### 4. CAPITAL :-

- 4.1 The fund required for the purpose of the AOP business shall be contributed or arranged by the Members of AOP, initially contributed by the members ₹ 5100/- each.
- 4.2 Mutually Accepted Fixed Capital as agreed is already contributed in CASH by every Member, as per, according to - HIS personal respective P&L Ratio. However, it may increase or decrease i.e. : change in future - if so required upon.
- 4.3 Any Additional Funds - if required for Business of this AOP, same be, contributed, shall be credited to Current A/c of respective Member.

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| <br>3. Harshal Mahavir Deoda | <br>4. Ritesh Mahavir Deoda |
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- 4.4 Funds required for Business of this AOP- may be Borrowed jointly from Banks, Corporations, Financial Institutions or even from any other outside parties with / without interest - on such any other Terms, it can be on: Return on Investments (ROI) Basis or Sharing of Surplus (SoS) by executing Agreements, Contracts, Deeds, MOU - to that effect - as may be mutually accepted, agreed -by & between Members and Parties concerned, related as for so.

## 5. SHARING OF PROFIT / SURPLUS OR LOSS / DEFICIT :-

- 5.1 Profit / Surplus or Loss / Deficit including any Gains - for every accounting year to be always ended on 31<sup>st</sup> March every year - shall be Distributed, Shared and Borne, Paid – as the case may be - by Members hereto in following proportion AS:

| Sr.No | Name of Members       | Shares in Profit / Surplus OR Loss / Deficit |
|-------|-----------------------|----------------------------------------------|
| 01.   | Harshal Mahavir Deoda | 50%                                          |
| 02.   | Ritesh Mahavir Deoda  | 50%                                          |
|       | <b>TOTAL</b>          | <b>100%</b>                                  |

## 6. BANK ACCOUNT OPERATIONS :-

- 6.1 This AOP may open, maintain, operate one or more than one Banking Account with one or more Banks - either in the Name of this AOP or even it can be in the Personal Name of its Members – if so asked, called, needed, required as for so or in its Trade Name or Division wise – Bank Account (s).
- 6.2 Bank Account shall be Operated by either / or any One Member of First or Second Part.

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6.3 Further, in Special Cases - It is mutually decided between both Members that - Such Other Mode of Bank Operations shall be as agreed by both Members, from time to time. Such Bank Account of this AOP can also be operated even by any Other Third Person dully authorized, specifically instructed in writing by Both Members – for and on behalf of and in the name of this AOP, to such concerned, related Bank.

## 7. BOOKS OF ACCOUNTS :-

7.1 The regular book of accounts shall be maintained and at the end of every financial year i.e., 31<sup>st</sup> march, the books shall be closed / taken of all assets and liabilities including profit and losses of the association for that year.

7.2 The said books of accounts, together with all papers, documents, bills, writing concern to or belonging to the Association of Persons or any other such documents that are generally maintained shall be kept, maintained and retained at the place of office of the Association of Persons or at any convenient place, as a matter of maintaining Confidentiality Safely & Security, as mutually decided amongst the parties hereto and each party to the Association of Person shall at all times, have free access to and the right to inspect and copy the same within three month after closing of the books of accounts.

## 8. IT IS HEREBY AGREED IN GANERAL THAT :-

8.1 It is mutually decided between the members that execute - any concerned Agreements, related Confirmations, Contracts, respective Deeds, Documents, Declarations, Indemnities, Undertakings with appropriate Authorities, all Transactions of Purchase, Sales, Lease, Relinquishment or even by such any other mode - for & on behalf of and in the name of this AOP shall be executed by either / or Any One Member of the First or Second Part.

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- 8.2 It is mutually decided between the Members that, such other mode of operation as time to time agreed by members can also be executed even by any other Persons / Third Party Authorised in writing - for and on that behalf in the name of this AOP by both Members Jointly.
- 8.3 Assets of this AOP shall be Mortgaged ONLY for Securing Guarantee / Loan as required for related Business Activities of this AOP ONLY. As also if Assets of this AOP are required as to be Mortgaged for any Guarantee or Loan of any other Company, Firm or Persons - of Associate Group Member - then that will be done provided BOTH Members very specifically agree, unconditionally as for the same - in writing.
- 8.4 Members hereunto may admit any new Member or Members with or without any investment or contributions of Capital / Funds or may even enter in to or Joint Venture or Return on Investment basis for the carrying out any business activity in the best interest of AOP, upon such terms and condition that all members may agreed unanimously.
- 8.5 That neither of the Member / Party shall without the consent of the others: -
- Open a bank account on behalf of the AOP in his name, if not agreed in writing by all members.
  - Introduce a new member or nominate a person as his successor.
  - Compromise the whole or any part of the claim by the AOP.
  - Enter in to the partnership with others on behalf of the AOP.
  - File or withdraw a suit or other legal proceedings on behalf of the AOP.
  - Admit liabilities in a suit, a proceeding on behalf of the AOP.
  - Herein after become a bail or surety for any person on behalf of the AOP or otherwise and thereby endanger the assets of the AOP unless the prior permission of the other members is obtained in writing.

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| <br>1. Harshal Mahavir Deoda | <br>2. Ritesh Mahavir Deoda |
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- h. Submit dispute between the AOP and any other person relating to the operation / business of the AOP for arbitration.
- i. Lend any of the money, or deliver upon credit, any of the property or goods of the AOP to any person or persons.
- j. Raise or advance any loan in the name of or on behalf of the AOP.
- k. Assign, charge or transfer her/his shares in assets or profits of the AOP.
- l. That no Member shall do any act or thing whereby AOP or the AOP'S property may be prejudicially effected.

Any member committing break of any of the forgoing terms shall indemnify the other members from all losses or expenses on account thereof.

8.6 Each Partner Shall;

- a) Punctually pay their separate debts, indemnify the other partners, the assets of the firm and expenses on account thereof.
- b) Forthwith pay all the moneys, Cheques, Negotiable Instruments, received by him / her on account of the firm in to the bank account.
- c) Be just and faithful to other in all transactions relating to the Partnership. All time give to the other partners' full information and true explanation relating to the affairs of the partnership offer assistance in his power in carrying on the business for the mutual benefit and advantage.

8.7 That the any Partner may expelled from the Partnership on following grounds;

- a) If he act against the interest of the firm.
- b) If he create any nuisance to the firm.
- c) If he cause any serious loss or damaged to the firm by gross negligence.

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They after giving him opportunity of being heard and after establishment of the above said charges they said partner can be expelled from the Firm.

- 8.8 That the members may by mutual consent add, amend, alter or delete any of the terms and conditions hereinafter contained and such additions, amendments, modifications, deletions shall be in writing by executing a supplementary Agreement of the same, shall be a part of this Agreement of AOP.
- 8.9 That any member may retire from the AOP, hereby formed by giving two months notice in writing to the others but none shall leave the AOP until or unless all the pending commitments are carried out, liabilities paid off, assets realized and accounts are rendered fully and settled finally to the entire satisfaction of each of the parties hereto or as per the terms agreed between him / her and rest of continuing members, from time to time.
- 8.10 On the retirement of any member, accounts till date of such retirement shall be prepared thereafter Profit and Loss Account and Balance Sheet shall be drawn up and whatever amount that is standing to the credit of Capital / Current / Loan Account including profit or loss till date or retirement shall be paid to him / her as per the terms agreed between him / her and rest of Continuing Members, from time to time.
- 8.11 All tangible and intangible assets of the AOP including existing or future goodwill, stock in trade, benefit of business licenses and permits, benefits of contracts entered into etc. will belong to members in the same ratio as aforesaid and property of AOP shall be used by all partners exclusively for business of the AOP only.

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- 8.12 Any Member or Members jointly - may take over Business, Name of this AOP - as a On Going Concern - by way of Bidding for Highest Amount – surplus if any to be distributed to others- as Goodwill Amount, in respective Profit Sharing Ratio.
- 8.13 GOODWILL of the AOP shall exclusively remain with the AOP as long as the business is carried on and no member shall have any individual claim over the same either on death or on retirement and shall only vest in the remaining, continuing or surviving members, as the case may be.
- 8.14 In case of DEATH or INSOLVENCY of a member, the AOP shall not be dissolved but shall be deemed to have been continued by the surviving member and the legal heirs or successor of the deceased member.
- 8.15 The AOP shall not be dissolved automatically on the death, retirement or disqualification of any of the member.
- 8.16 No member or the AOP shall be liable and/or responsible for the personal debt and/or liabilities of any other member or members.
- 8.17 That if any dispute shall arise between the parties in respect of the interpretation or enforcement of these presents or inspect of any other matter, cause or things, what so ever not herein otherwise provided for, the same shall be referred to the ARBITRATOR. Such Arbitration shall be held at Aurangabad, shall be governed by and the each one to be appointed by the parties hereto under the provisions of Arbitration & Conciliation Act, 1996 or any other statutory modification or re-enactments hereof from the time being in force and their decisions will be binding on all.

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| <br>1. Harshal Mahavir Deoda | <br>2. Ritesh Mahavir Deoda |
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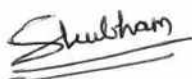
8.18 It is clarified that the Parties herein do not desire to become agents of each other and as such do not intend to constitute a Partnership Firm but form themselves into an Association of Person (AOP) and as such the provisions of the Indian Contract Act, 1872 shall be applicable to the parties herein in their inter-relationship and the same shall govern this agreement wherever there is no express provision made thereof. The parties herein hereby specifically confirm that this agreement does not constitute a partnership. No Party shall save as otherwise expressly mentioned herein be entitled to present the other as a agent of the other, so as to bind the other Party. The rights and responsibilities of the parties are and shall be as herein set out and to be mutually agreed from time to time and governed by the provisions of Indian Contract Act, 1872, wherever there is no express provision.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SIGNED THIS DEED ON THE DAY AND THE YEAR MENTIONED ABOVE.

**SIGNATURES**

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|  |  |
| <b>1. HARSHAL MAHAVIR DEODA</b><br>(Party of the First Member)                      | <b>2. RITESH MAHAVIR DEODA</b><br>(Party of the Second Member)                       |

**WITNESSES**

|                                                                                                  |                                                                                          |
|--------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|
|               |      |
| <b>1. ATUL DILIP SARSAMKAR</b><br>Shop No.1, Johari Bazar,<br>Kasari Bazar, Aurangabad – 431001. | <b>2. SHUBHAM KISHOR BHATI</b><br>1/1/19, Kuwarfalli, Rajabazar,<br>Aurangabad – 431001. |