



महाराष्ट्र MAHARASHTRA

2020

7 JAN 2021

AX 248860

हाशम मो, तैय्यब
स्टॅम्प वेन्डर

परवाना क्र. 3101005
पैठण रोड, औरंगाबाद

BUSINESS AGREEMENT

This Business Agreement is made on 24 day of November 2019 at
Aurangabad.



BETWEEN

M/S PARAM DEVELOPERS, a partnership firm registered under Indian Partnership Act, 1932 having registered office at shop No. 14, Shyam chamber, behind tandoor hotel, Bansilal Nagar Aurangabad 431001. (**PAN No AAXFP5883F**) through its Partners:

- a) Mr. Parmeshwar Santram Rajbinde
- b) Mrs. Radha Parmeshwar Rajbinde

(for the sake of brevity hereinafter referred to as "**PARTY OF THE FIRST PART**" which expression shall unless repugnant to the context shall mean and include its legal heirs, successors and permitted assigns)

...PARTY OF THE FIRST PART

AND

MR. AKSHAY AMARPRASAD JAISWAL, son of **AMARPRASAD GANESHPRASAD JAISWAL**, age 44, Occupation Business, residing at R H No 1 Sharayu Amrut Chaitanya, Opp Corporation Garden Jalan Nagar, Aurangabad 431005 (**PAN NO AYJPJ4197L**)

(for the sake of brevity hereinafter referred to as "**PARTY OF THE SECOND PART**" which expression shall unless repugnant to the context shall mean and include its legal heirs, successors and permitted assigns)

...PARTY OF THE SECOND PART

WHEREAS

1. **PARTY OF THE FIRST PART** is a Partnership Firm registered under Partnerships Act, 1932, having two partners viz. 1) Mr. Parmeshwar Santram Rajbinde and 2) Mrs. Radha Parmeshwar Rajbinde. Both the Partners have equal share in the Partnership Firm.
2. **PARTY OF THE FIRST PART** is carrying on the business of development and construction of properties.
3. **PARTY OF SECOND PART** is an expert in the field of construction and development of properties.
4. **PARTY OF THE SECOND PART** approached **PARTY OF THE FIRST PART** with an intention to assist them and work alongside them as a Working Partner in the business of construction and development of properties.
5. **PARTY OF THE FIRST PART** is desirous of relying on the expertise of **PARTY OF THE SECOND PART** and intends to work with him in business of construction and development of properties.



A handwritten signature in blue ink, likely belonging to Akshay Amarprasad Jaiswal.

6. In furtherance of the same, PARTY OF THE FIRST PART and PARTY OF THE SECOND PART are entering into this Business Agreement to jointly carry out the business of construction and development of properties.

NOW, THEREFORE, in consideration of the mutual promises herein, the parties agree as follows:

1. DATE OF COMMENCEMENT AND TERM OF AGREEMENT:

This Agreement shall be effective from **24 Nov 2019** (*hereinafter referred to as "date of commencement"*) and shall be valid, unless terminated, for a duration of **7 years** from the date of the commencement of this Agreement.

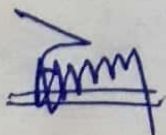
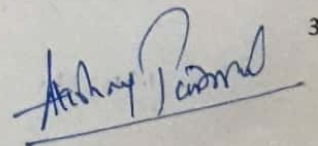
2. CONSIDERATION:

2.1 Both the Partners of M/s Param Developers viz 1) Mr. Parmeshwar Santram Rajbinde and 2) Mrs. Radha Parmeshwar Rajbinde shall contribute and invest 100% capital towards the cost of work of construction and development of properties by M/s Param Developers and working of M/s Param Developers.

2.2 PARTY OF THE FIRST PART shall be entitled to 50% of the net profits or loss, as the case may be, accruing from the work of construction and development of properties in the name of M/s Param Developers.

2.3 PARTY OF THE SECOND PART shall be entitled to remaining 50% of the net profits or loss, as the case may be, accruing from the work of construction and development of properties in the name of M/s Param Developers. PARTY OF THE SECOND PART also agrees that he will keep his share of the profit deposited with the M/s Param Developers, which will be considered as investment in the said partnership concern. The sharing of profits and loss is shown in the table below.

SR. No.	PARTIES	SHARE IN PROFITS/LOSS
1.	M/s Param Developers through its partners 1) Mr. Parmeshwar Santram Rajbinde 2) Mrs. Radha Parmeshwar Rajbinde	50% share in net profit or loss as the case may be
2.	Mr. Akshay Amarprasad Jaiswal	50% share in net profit or loss as the case may be



2.4 The net profits or loss shall be calculated after deducting all the costs incurred from the revenue generated from business of construction and development of properties. Costs incurred for the purposes of deducting it from the revenue generated shall mean and include but not limited to costs towards providing services, payment of salaries and wages to employees, statutory compliances, taxes and GST, etc.

2.5 PARTY OF THE FIRST PART shall be entitled to interest of 10 percent per annum on the amount advanced to PARTY OF THE SECOND PART and towards capital invested in the cost of work of construction and development of properties in the name of M/s Param Developers.

2.6 In the event PARTY OF THE SECOND PART raises some capital and invests in the business of construction and development of properties in the name of M/s Param Developers, then it shall also be entitled to interest of 10 percent per annum for the Capital money invested by him in the work of construction and development of properties in the name of M/s Param Developers.

3. PAYMENT METHOD:

3.1 PARTY OF THE FIRST PART shall be giving INR Rs.50,000 (Rs. fifty thousand only) in advance to PARTY OF THE SECOND PART at the start of every month, the same amount shall be deducted from his share of net profit or loss as the case may be.

4. RIGHTS AND OBLIGATIONS:

4.1 Rights and Obligations of PARTY OF THE FIRST PART:

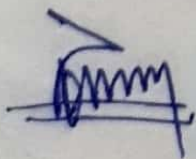
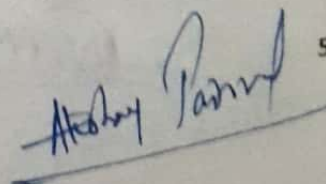
- i. PARTY OF THE FIRST PART shall provide the PARTY OF THE SECOND PART all such resources which are reasonably required to carry out work of construction and development of properties.
- ii. PARTY OF THE FIRST PART shall construct and develop the properties in compliance with all the applicable laws, rules and regulations.
- iii. PARTY OF THE FIRST PART shall enter into Development Agreements or any other agreements for the purposes of constructing and developing the properties.



- iv. PARTY OF THE FIRST PART shall be entitled to inspect and observe at any time to see the development and construction and for the purpose of checking the construction and development works and activities being carried out by PARTY OF THE SECOND PART.
- v. Pursuant to termination under clause 13 of this Agreement, PARTY OF THE FIRST PART shall be entitled to all the unpaid dues and other unpaid costs which are payable to it by PARTY OF THE SECOND PART under this Agreement.

4.2 Rights and obligations of PARTY OF THE SECOND PART:

- i. PARTY OF THE SECOND PART shall oversee the work of M/s Param Developers as a working partner.
- ii. PARTY OF THE SECOND PART shall handle all the responsibilities of M/s Param Developers. The responsibilities include but are not limited to execution of project plans, legal compliances and legal aspects, accounts, promotion and advertisement of projects, implementation of project plans.
- iii. PARTY OF THE SECOND PART shall construct and develop the properties in compliance with all the applicable laws, rules and regulations.
- iv. PARTY OF THE SECOND PART shall obtain commencement certificate and all necessary permission for construction and development of properties from concerned authorities and shall complete the development and construction of project work within the stipulated period under the applicable law.
- v. PARTY OF THE SECOND PART shall obtain completion certificate and all other necessary permission for occupancy after the completion of the project.
- vi. PARTY OF THE SECOND PART shall also be liable for all the loans undertaken by M/s. Param Developers for development and construction of properties. Additionally, PARTY OF THE SECOND PART shall also have to be a guarantor for all the loans taken from banks or any other lender M/s. Param Developers for the development and construction of properties.
- vii. PARTY OF THE SECOND PART shall enter into Development Agreements or any other agreements for the purposes of constructing and developing the properties.
- viii. PARTY OF THE SECOND PART shall take the responsibility and undertake that the construction and development of properties to be carried

 5

out shall be without any defects, irregularities, illegalities. In the event that if any defects, irregularities, illegalities and /or shortcomings whatsoever in quality or material is pointed out by any governmental or competent authority then PARTY OF THE SECOND PART shall forthwith thereupon remedy and rectify all such defects, irregularities.

- ix. PARTY OF THE SECOND PART shall comply with and observe all statutory laws and the rules, regulations, bye-laws of the local government and all other concerned authorities in respect of the execution of said work especially rules and regulations of RERA.
- x. PARTY OF THE SECOND PART shall also obtain all the necessary clearances such as NOC from Fire department, NOC from the local competent authorities, semi-governmental authorities and other bodies.
- xi. PARTY OF THE SECOND PART shall act as a prudent person would act in his own case and shall indemnify PARTY OF THE FIRST PART for any damages or losses caused due to its negligence, breach of duty, lack of application of mind.
- xii. PARTY OF THE SECOND PART shall employ workers, employees and agencies for the purposes of constructing and developing properties. PARTY OF THE SECOND PART shall be responsible for payment to all workmen, employees, and agencies and shall be responsible and liable for all the acts of commission and omissions and loss and damage to person or properties as a result of act of commission and omissions.
- xiii. In the event, PARTY OF THE SECOND PART contributes capital amounting to 50 % of the current capital of M/s Param Developers on any date, then in that event PARTY OF THE SECOND PART shall be entitled to join the partnership firm as a partner. In that event the partnership concern shall have to add PARTY OF THE SECOND PART as the partner. The cost of the addition of the partner in the said partnership concern will be borne by both the parties hereto.
- xiv. Pursuant to termination under clause 13 of this Agreement, PARTY OF THE SECOND PART shall be entitled to all the unpaid dues and other unpaid costs which are payable to it by PARTY OF THE FIRST PART under this Agreement.

5. REPRESENTATIONS AND WARRANTIES:

5.1 PARTY OF THE FIRST PART represents and warrants that it has full power and authority to execute, deliver and perform its obligations under



A handwritten signature in blue ink, appearing to read "Ashish Singh", followed by the number "6" at the end.

this Agreement and to carry out the transactions contemplated herein and that it has financial standing and capacity to complete the obligations contained herein.

5.2 PARTY OF THE FIRST PART represents and warrants that it has taken all necessary actions under laws applicable to its business to authorize the execution and delivery of this Agreement and to validly exercise its rights and perform its obligations under this Agreement.

5.3 PARTY OF THE SECOND PART represents and warrants that it has a working experience in the business of construction and development of properties and that it has full power and authority to execute, deliver and perform its obligations under this Agreement and to carry out the transactions contemplated herein.

5.4 PARTY OF THE SECOND PART represents and warrants that it shall use reasonable endeavours not to cause any unnecessary disruption to the normal business operations of PARTY OF THE FIRST PART.

5.5 The Parties herein shall cooperate to procure, maintain and observe all relevant and regulatory and governmental licenses, clearances and applicable approvals necessary to provide the Services and to carry on the business of construction and development of properties.

6. RENEWAL CLAUSE:

This Agreement, unless terminated, may be extended for 5 years (Five years) and on such terms and conditions as may be agreed by mutual consent of the parties. The intimation of renewal of this agreement shall be in the form of written notice sent by one party of this Agreement to the other party 90 days in advance to expiry of this Agreement.

7. INTERPRETATION OF AGREEMENT:

Captions and Headings are for convenience only and shall not be used for interpretation of this Agreement and shall not modify, abrogate, or otherwise affect the terms and provisions herein. This Agreement will be construed according to the laws of India.

8. AMMENDMENT OF AGREEMENT:

This Agreement supersedes all previous agreements, written or oral, relating to the above subject matter, and may be modified or amended only by a written instrument duly executed by the parties hereto.



A handwritten signature in blue ink, which appears to read "Ashay Jaiswal", is written over a horizontal line.

9. FORCE MAJURE:

9.1 Force Majeure means and includes but not limited to situations which are beyond the control of person, natural disasters like floods, earthquakes, cyclones and weather disturbances, other covered events may include war, terrorist attacks, fire, civil riots, disease or medical epidemics or medical pandemics and curtailment of transportation facilities.

9.2 Both the parties hereto shall be entitled to suspend or excuse performance of its respective obligations under this Agreement to the extent that such performance is impeded by an event of Force Majeure.

9.3 In the event of Force Majeure if any of the party wants to rely on Force Majeure clause to absolve itself of any liability then it shall invoke the clause of Force Majeure by giving written intimation of same to other party within 30 days of the occurrence of event.

10. DISPUTE RESOLUTION:

Any disputes which may arise out of this Agreement, and which cannot be settled in discussions between the Parties, shall be referred to the negotiation by respective parties to resolve such dispute in good faith. In case no settlement is reached out, the parties herein shall refer it to a sole arbitrator appointed and selected by both parties. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended or any other subsequent modifications or enactments thereof.

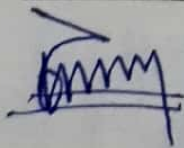
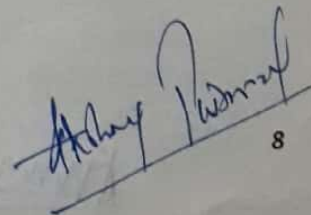
11. NOTICE:

All Notices required to be given and approvals or consents required to be obtained by the parties hereto shall be given and obtained in writing through hand delivery, courier, registered post, electronic mail or any other electronic mode. All Notices required to be served by either Party hereto upon the other shall be deemed properly served if delivered.

12. SEVERABILITY:

All the clauses in this Agreement may be severed and if any provision of this Agreement or any portion thereof is determined or held to be invalid or unenforceable or unlawful, the remaining provisions of this Agreement shall not be affected thereby and shall be binding upon the Parties and shall be enforceable, as though the said invalid or unenforceable or unlawful provision were not contained in this Agreement.

13. TERMINATION:


8

13.1 In the event of material breach of any terms and conditions or covenants of this Agreement by either of the parties, the affected party due to the breach may give written notice 90 days after the breach to rectify the material breach. In the event the material breach is not rectified within 90 days of written notice this Agreement shall stand terminated.

13.2 Either party may terminate this Agreement giving valid reasons in writing to the other party 90 days in advance to the date it intends to terminate this Agreement.

IN WITNESS WHEREOFF, the Parties hereto set their respective hands and seal on the date first above written

1) **Signed and Delivered by-**

M/s. Param Developers through its partner
Mr. Parmeshwar Rajbinde,
And Mrs. Radha Parmeshwar Rajbinde
Having Registered address at shop
No. 14, Shyam chamber, behind
tandoor hotel, Bansilal Nagar
Aurangabad 431001



Handwritten signature of Mr. Parmeshwar Rajbinde

Handwritten signature of Mr. Parmeshwar Rajbinde

Handwritten signature of Mrs. Radha Parmeshwar Rajbinde

2) **Signed and Delivered by-**

Mr. Akshay Jaiswal,
Age- 44
Residing at- at R H No 1 Sharayu
Amrut Chaitanya, Opp Corporation
Garden Jalan Nagar, Aurangabad
431005
Pan card- AYJPJ4197L
Aadhar card-571918352969



Handwritten signature of Mr. Akshay Jaiswal

Handwritten signature of Mr. Akshay Jaiswal

In presence of-

- 1) Krishna Santram Rajbinde
Residing at Insignia, Silk Mill
colony Near Main Railway
Station Aurangabad
- 2) Ghansham Ramrao Wayal
Residing at Tirupati
Supreme enclave, Jalan
Nagar Aurangabad

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

स्थायी लेखा संख्या कार्ड
Permanent Account Number Card

AAXFP5883F

नाम / Name
PARAM DEVELOPERS

निगमन/गठन की तारीख
Date of Incorporation/Formation
01/06/2019

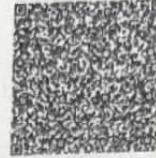




भारत सरकार
Government of India



परमेश्वर संतराम राजबिंदे
Parneshwar Santram Rajbinde
जन्म तारीख/DOB: 07/07/1986
पुरुष/ MALE



7574 7915 2585

VID : 9125 2991 6659 7583

माझे आधार, माझी ओळख

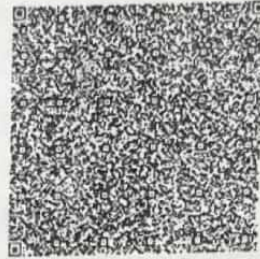


भारतीय विशिष्ट ओळख प्राधिकरण
Unique Identification Authority of India



पत्ता:
श्री सेवा कंप्यूटर्स तहसील ऑफीस समोर कॉलेज
रोड, परतूर, जालना,
महाराष्ट्र - 431501

Address:
C/O SHRI SEVA COMPUTERS OPP
TAHSIL OFFICE COLLEGE ROAD, Partur,
Jalna,
Maharashtra - 431501



QR Code with Photograph

7574 7915 2585

VID : 9125 2991 6659 7583

1947

help@uidai.gov.in

www.uidai.gov.in

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

RAJBINDE PARMESHWAR
SANTRAM AMBADAS RAJBINDE

07/07/1986

Permanent Account Number
AKOPR9864R



Signature

Handwritten signature



भारत सरकार
GOVERNMENT OF INDIA



राधा परमेश्वर राजबिंदे
Radha Parmeshwar
Rajbinde
जन्म तारीख/ DOB:
10/06/1986
महिला / FEMALE



9626 5766 3196

आधार-सामान्य माणसाचा अधिकार



भारतीय विशिष्ट पहचान प्राधिकरण
UNIQUE IDENTIFICATION AUTHORITY OF INDIA

पत्ता:
-.-, श्री सेवा कंप्यूटर्स
तहसील ऑफिस समोर
कॉलेज रोड, परतूर, जालना,
महाराष्ट्र - 431501

Address:
-.-, C/O SHRI SEVA COMPUTERS
BIHAI ND TAHSIL OFFICE
COLLEGE ROAD, Partur, Jalna,
Maharashtra - 431501

9626 5766 3196

Aadhaar-Aam Admi ka Adhikar

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

RADHA PARMESHWAR RAJBINDE

MURLZDMAR BADALKAR

10/06/1986

Permanent Account Number

BWQPR7760D

(Radha)
Signature



09/10/2014

(Radha)

Government of India

आधार



अक्षय अमरप्रसाद जैस्वाल
Akshay Amarprasad Jaiswal
जन्म तारीख/DOB: 27/01/1976
पुरुष/ MALE

Issue Date: 29/09/2020

5719 1835 2969

VID : 9105 2405 3822 5425

माझे आधार, माझी ओळख



भारतीय विशिष्ट ओळख प्राधिकरण

Unique Identification Authority of India

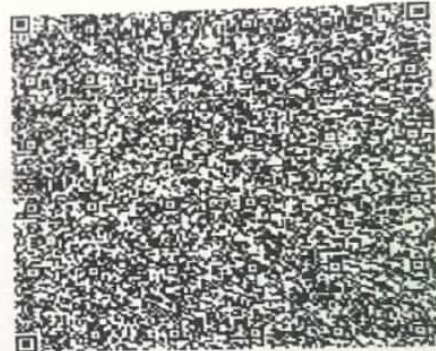


पत्ता:

S/O अमरप्रसाद जैस्वाल सुनहरा, कॉर्पोरेशन गार्डन
समोर, रेल्वे स्टेशन जवळ, २३, रो हाऊस नं.१, सरयू,
अमृत चैतन्य, जालान नगर, औरंगाबाद, औरंगाबाद,
महाराष्ट्र - 431005

Address:

S/O Amarprasad Jaiswal Sunhara,
OPP. CORPORATION GARDEN, NEAR
RAILWAY STATION, 23, R.H.NO.1, SARYU,
AMRUT CHAITANYA, JALAN NAGAR,
AURANGABAD, Aurangabad,
Maharashtra - 431005



5719 1835 2969

VID : 9105 2405 3822 5425



1947



help@uidai.gov.in



www.uidai.gov.in

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA



नाम / Name

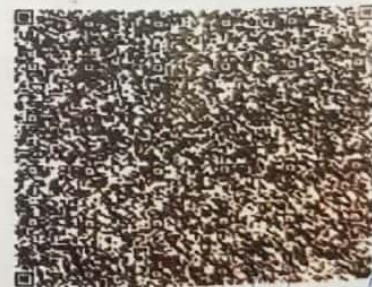
AKSHAY AMARPRASAD JAISWAL

पिता का नाम / Father's Name

AMARPRASAD GANESHPRASAD JAISWAL

जन्म की तारीख /
Date of Birth

स्थायी लेखा संख्या कार्ड
Permanent Account Number Card
AYJPJ4197L



Akshay Jaiswal

Akshay Jaiswal