



MAHARASHTRA

2022

BU 896290

मुद्रांक विक्री नोंदवही अनुक्रमांक	21111 दिनांक 30 MAY 2023
मुद्रांक विक्रीत घेणाऱ्याचे नांव	महाराष्ट्र बिल्डर्स अँड डेव्हलपर्स
स्थान	राम कर्वड पुरा
रजिस्ट्रार कार्यालय	विदर्भ टाऊन वीर पुरा
विक्री घेणाऱ्याचे नांव	RS
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विक्रीत घेणाऱ्याचे नांव	RS

NOTED & REGISTERED
AT Sr. No 799/30.5.2023
THIS DOCUMENT CONTAINS
1 TO 11 PAGES

RETIREMENT CUM CORRECTION DEED
OF

M/s. NAHAR BUILDERS & DEVELOPERS

THIS INDENTURE made at Aurangabad on the 30th day of
May, 2023.

For Nahar Builders And Developers

Builders And Developers

Partner

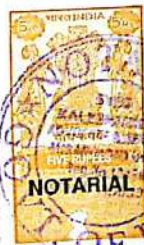
Partner

For Nahar Builders And Developers

Partner

For Nahar Builders And Developers

Partner





3. Mr. Rithik Ravindra Jain
PAN: BRPPJ 4715 G
Vardhman Residency, Aurangabad. 431001
[Hereinafter referred to as the party of the
"Third Part" as a continuing partner]

4. Mr. Krishna Ganesh Darakh
PAN: GSFPD 8328 P
Bunglow No. 25, Chawani, Aurangabad. 431001
[Hereinafter referred to as the party of the
"Fourth Part" as a retiring partner]

WHEREAS by and under the Indenture of Partnership dated 15th October, 2021 the parties hereto were carrying on the business of Builders & Developers, Land Development, Sale& Purchase of Immovable Properties (Flat, House, Plotetc.) etc. and such other businesses as may be mutually agreed upon by the parties in Partnership having office at
SHOP NO-107, PLOT NO-P/1, RADHIKA ARCADE, TOWN CENTER
CIDCO, 431001, AURANGABAD
from 15th October, 2021 to 30th May, 2023 in the Firm name and style of M/S NAHAR BUILDERS & DEVELOPERS.

AND WHEREAS the party hereto of the Fourth Part expressed his desire to retire on and with effect from 30th day of May, 2023 from the said Partnership leaving the First Part, Second Part & Third Part as the sole and absolute owner/s of all the Assets and Liabilities of the said Partnership.

AND WHEREAS the parties hereto of the First, Second & Third Part has agreed for the Retirement of the party hereto of the Fourth Part.

AND WHEREAS the parties hereto have expressed their desire to record the terms and conditions of Retirement of the Party hereto of the Fourth Part into writing.

For Nahar Builders And Developers

[Signature]
Partner

For Nahar Builders And Developers

[Signature]
Partner



For Nahar Builders And Developers

[Signature]
Partner

For Nahar Builders And Developers

[Signature]
Partner

NOW THIS INDENTURE WITNESSETH and the parties hereto hereby agree as follows:

1. The party hereto of the Fourth Part has retired from the Partnership on and with effect from the 30th day of May, 2023.
2. Valuation and estimation of accounts to the mutual satisfaction of all the parties hereto have been made of all the properties, assets, credits and effect of the said business of including the goodwill and the liabilities thereof as on the 30th day of May, 2023. As per the valuation and calculation, balance standing to the credit of retiring partner's capital accounts as on date i.e. 30th May, 2023 is Rs. 1,00,000.00 final settlement amount towards his share in the firm. This will be treated as final settlement of account of retiring partner in the partnership of 'M/s Nahar Builders & Developers'. The repayment of final settlement amount as mutually agreed by all the partners is as follows:

Cheque No./RTGS	Amount in Rs.
000076	1,00,000/-

3. It is also agreed by and between the parties hereto that the Continuing Partners shall become the absolute owners of the all the assets, liabilities, stock in trade, property, fixtures, articles and goodwill of the said business of 'M/s Nahar Builders & Developers' and shall also be entitled to carry on and continue the said business under the name and style of 'M/s Nahar Builders & Developers'.

For Nahar Builders And Developers

Partner

For Nahar Builders And Developers

Partner

For Nahar Builders And Developers

Partner

For Nahar Builders And Developers

Partner



4. In order to better enable the Continuing Partners to get in and receive the Partnership estate, effects, assets and Premises the Retiring Partner hereby irrevocably appoints them i.e., Continuing Partner's the true and lawful attorneys of the Retiring Partner in their names jointly.
5. The parties hereto covenant with each other that the Continuing Partner's shall pay and satisfy or cause to be paid and satisfied all debts and liabilities of the Partnership after the date of the retirement of the Retiring Partner and the Retiring Partner shall have no responsibility and liability of paying and satisfying the Liabilities of any sort of the Partnership Business after the day of his retirement except that the payment of Income Tax by the Retiring Partner on account of any Income accruing to him from the Partnership till the date of his retirement shall be paid and discharged by the Retiring Partner only and the Continuing Partners shall not be responsible for the same.
6. The Retiring Partner hereby agrees and undertake to sign, execute and do all such things in respect of further documents, deeds, acts and things as the Continuing Partners shall reasonably require for completely and effectively carrying out this Deed of Retirement.
7. The partnership Business shall be continued to be carried on in the firm name and style of 'M/s Nahar Builders & Developers' and may further be carried on in such other name or names or such other business or businesses as the parties of First Part, Second Part and Third Part hereto may mutually agree upon from time to time.

For Nahar Builders And Developers

Partner

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Partner



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Partner

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Partner

The Retiring Partner hereby agrees and undertake to sign, execute and do all such things in respect of further documents, deeds, acts and things as the Continuing Partners shall reasonably require for completely and effectively carrying out this Deed of Retirement.

8. The Partnership shall be deemed to have come into force on and from the 30th day of May, 2023.

9. Duration of the Partnership Business shall be "AT WILL" and shall continue till the same is determined in a manner as the parties of First Part, Second Part and Third Part hereto may mutually agree upon from time to time.

10. The Partnership business shall be continued to be carried on at SHOP NO-107, PLOT NO-P/1, RADHIKA ARCADE, TOWN CENTER CIDCO, 431001, Aurangabad and may further be carried on at any other place or places as the First Party, Second Party & Third Party hereto may mutually agree upon from time to time.

11. Capital of the Partnership Business shall consist of such sum or sums as may be contributed by the parties hereto from time to time and additional fund required for running the partnership business may be borrowed from banks, financial institutions and/or any other such sources with or without security as the parties hereto may mutually agree upon from time to time. Interest on the fund borrowed will be debited in the books of the partnership firm as expenditure.

12. That the working partners do will look after the day to day affairs of the partnership and have agreed to attend diligently and actively conduct the affairs of the business of the partnership firm.

For Nahar Builders And Developers

Partner

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Partner



13. Interest at such rate as partners may decide from time to time or such lower/higher rate as may be prescribed under section 40(b) (iv) of the Income Tax Act, 1961 shall be payable by the partnership firm 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 said rate of interest from time to time. Partners may agree by mutual consent to waive or reduce the rate of interest payable to them in respect of their capital and loan accounts in the case of losses or of small profits or because of difficult financial position of the business of the firm.

- 14.a. It is agreed by and between the parties hereto that the following partner/s (hereinafter referred to as "working partner/s") who are devoting their time and attention in the conduct of the affairs of the Firm as the circumstances and business needs may require, shall be paid yearly remuneration.

The total yearly remuneration, bonus, commission payable to the working partners shall be worked out as per limit laid down by section 40(b) of the Income Tax Act, 1961, in the following manner:

- In respect of first Rs.300000/- of Book Profit: Rs.150000/- OR 90% of Book Profit, whichever is more.
- In respect of balance of Book Profit 60% thereof.

For the purpose of the above calculation the Book Profit shall be calculated on the basis of Book Profit as shown by the Books and computed as provided in Sec 28 to Sec 44D(Chapter IV D) of the Income Tax Act, 1961 without deducting the remuneration paid to the partner for relevant accounting year.

b. The remuneration payable to the working partners as above shall be credited to their respective accounts on ascertainment of book profits. The partners shall be entitled to increase, reduce or waive the above remuneration and may agree to pay remuneration to other

For Nahar Builders And Developers

For Nahar Builders And Developers



For Nahar Builders And Developers

For Nahar Builders And Developers

[Signature]
Partner

[Signature]
Partner

partner or partners. The parties hereto may also agree to revise the mode of calculating the above remuneration and decide to pay remuneration and grant other benefits.

c. The net profits of the partnership businesses as per accounts maintained by partnership firm after deducting all the expenses of the partnership firm, including interest credited to the partner's capital account and remuneration payable to the working partners in accordance with this clause of the Deed Of Partnership shall be divided and distributed amongst the partners on the close of the accounting year in the following ratio:

Sr. No.	Name of the Partners	Share %
1.	Mr. Praneet Praveen Jain.	33.34%
2.	Mr. Ashwin Shivnarayan Jaiswal	33.33%
3.	Mr. Rithik Ravindra Jain	<u>33.33%</u>
		<u>100.00%</u>

Losses include the loss of capital, if any shall be borne by the parties hereto in the same proportion.

15. Account shall be maintained for all the transactions of the Partnership Business and Books of Accounts shall be closed and adjusted for each Financial Year on 31st March and Balance Sheet and Profit and Loss Account of the Partnership Business shall be drawn for each Financial Year within reasonable time after the end of Financial Year. That the Books of Accounts of the partnership shall be kept at business premises and same shall be open for inspection and scrutiny by any partner during the business hours and partner may have extract of Accounts if needed.

For Nahar Builders And Developers

Partner

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Partner

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Partner



16. Account of the Partnership Business shall be continued with the present Bank and may further be opened with such Bank or Banks as the parties hereto may mutually agree upon from time to time and shall be operated by the any of the two partners.

17. All the partners mutually decided that all the documents, whether registered or unregistered for purchase/sale/lease etc. of any immovable property, flats, row house or any other tenements & documents shall be signed and executed by all the three Partners of the firm. I.e., First party, Second party and Third Party of the firm.

18. Each Partner shall be just and faithful to the other Partners and shall diligently attend to the Partnership Business. No Partner shall without consent in writing of the other Partners

a. Assign or pledge his/her share and interest in the Partnership to any other person.

b. Lend money give credit or have any dealings with any person whom the other Partners shall have previously forbidden him/her to trust.

c. Sign/Execute the purchase/Sale/Lease of any immovable property, flats, row house or any other tenements & documents

19. If any Partner desires to retire from the Partnership he/she shall give one Calendar months notice in writing to the other Partners expressing clearly his/her intention to retire from the Partnership and on the expiry of the period mentioned in the notice such Partner shall be deemed to have retired from the Partnership.

20. Death, insolvency or retirement of any Partner from the Partnership shall not dissolve the Partnership and Surviving Partner/s may continue to carry on the Business either as the Sole Proprietor or in Partnership with others/either in Partnership with themselves or with

For Nahar Builders And Developers



For Nahar Builders And Developers



Partner

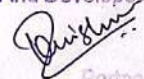


For Nahar Builders And Developers



Partner

For Nahar Builders And Developers



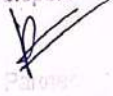
Partner

others as may be mutually agreed upon by and between the Surviving Partners.

21. All the disputes and questions whatsoever whether between the parties hereto or between one of them and the legal heir or legal representative of the other or between their respective heirs or legal representative and whether during or after the determination of this Partnership and whether in relation to the interpretation of these presents or to any act or omission of a party to the dispute or as to any act which ought to be done by the parties in dispute or any of them in relation to any other matter whatsoever touching these presents shall be referred to an arbitrator, if the parties can agree upon one and in case the parties do not agree, to three arbitrators one to be appointed by each party to the dispute and in case of difference between the arbitrators, to the Umpire to be appointed by the arbitrators before they enter upon the arbitration and the award and the decision of the single arbitrator or of the three arbitrators or of the Umpire as the case may shall be final and binding upon both the parties and the provisions of the Indian Arbitration Act, 1940 or any statutory enactment for the time being in force as to arbitration shall apply so far as may be to such arbitration.

IN WITNESS WHEREOF the parties hereto have hereunder set and subscribed their respective hands and seals the day and year hereinabove written.

For Nahar Builders And Developers


Partner

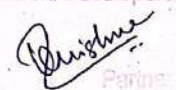
For Nahar Builders And Developers


Partner

For Nahar Builders And Developers


Partner

For Nahar Builders And Developers


Partner



WITNESSES: -

NAME OF THE PARTNERS: -

For Nahar Builders And Developers

[Signature]
Partner

(1) Praneet Praveen Jain
(CONTINUING PARTNER)

1) Rajesh Sakharam Rajvaidya

Rajesh

For Nahar Builders And Developers

[Signature]
Partner

(2) Ashwin Shivnayan Jaiswal
(CONTINUING PARTNER)

(2) Ram Ishwar Pawar

Ram

For Nahar Builders And Developers

[Signature]
Partner

(3) Rithik Ravindra Jain
(CONTINUING PARTNER)

[Signature] 30/5/23
EXPLAINED & IDENTIFIED
BY Mr. M. B. Jaiswal

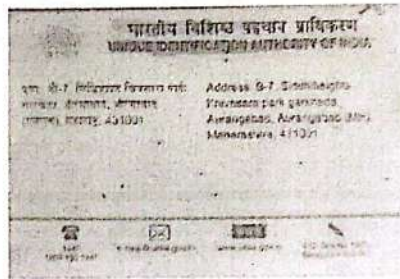
For Nahar Builders And Developers

[Signature]
Partner

(4) Krishna Ganesh Darakh
(RETIRING PARTNER)



BEFORE ME
[Signature] 30/05/2023
SYED KALEEMUDDIN
Advocate & Artist, of India
Aurangabad (M.S.)
Mol. No. 5922690226
KLG No. 10486



For Nahar Builders And Developers

Partner



For Nahar Builders And Developers

Partner



For Nahar Builders And Developers

Partner

For Nahar Builders And Developers

Partner



भारतीय विशिष्ट ओळख प्राधिकरण
Unique Identification Authority of India

पत्ता:
शिंदे टाकली पोस्ट दासाळा, शिंदे टाकली, परभणी,
महाराष्ट्र-431503

Address:
at shinde takli post dasala, Shinde Takli,
Parbhani,
Maharashtra - 431503

2854 0435 2165
VID : 9148 4714 7216 7668

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भारत सरकार
Government of India

राम ईश्वर पवार
Ram Ishwar Pawar
जन्म तारीख/DOB: 10/12/2002
पुरुष/ MALE

Download Date: 10/02/2021

2854 0435 2165
VID : 9148 4714 7216 7668

माझे आधार, माझी ओळख

भारतीय विशिष्ट ओळख प्राधिकरण
Unique Identification Authority of India

पत्ता:
S/O सखाराम राजवैद्य, एन-१५५/३ शिवाजी नगर, एन-९
शिवाजी, औरंगाबाद, रा.प्र.
महाराष्ट्र - 431001

Address:
S/O Sakharam Rajvaidya, L-155/3
SHIVAJI NAGAR, N-9 CIDCO,
Aurangabad, Aurangabad,
Maharashtra - 431001
9021621223

5703 6136 3964
VID : 9184 1783 5848 5676

help@uidai.gov.in

भारत सरकार
Government of India

राजेश सखाराम राजवैद्य
Rajesh Sakharam Rajvaidya
जन्म तारीख/DOB: 23/08/1972
पुरुष/ MALE

5703 6136 3964
VID : 9184 1783 5848 5676

माझे आधार, माझी ओळख

राजेश