NOTARY G. N. SHINDE Nashik Dist. Reg. No. 3357 Valid Upto Feb.2017 GOVT. OF INDIA NOTARIAL NOTARIAL

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Vishwas Co-op. Bank Ltd.,
Nashik
Authorised Signatory

PARTNERSHIP DEED

This indenture of Partnership made and executed at **Nashik** on **the day** 19 **of December -2016.**

Between

1) **Mr. Harikrushna Vitthalbhai Devani** **Age 45 Years**
S/O Vitthalbhai Devani
Residence At: Flat No 7, Dharmbhakti Complex,
Near Symbyosis College, 6th Scheme Of CIDCO
CIDCO, Nashik 422008

..... **(Party No: - 1)**

And

2) **Mr. Anilbhai Kantibhai Akoliya** **Age 38 Years**
S/O Kantibhai N Akoliya
Residence At: Flat No 7, Dharmbhakti Complex,
Near Symbyosis College, 6th Scheme Of CIDCO
CIDCO, Nashik 422008

..... **(Party No: - 2)**

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Whereas all the parties hereto decide to carry on the business in Partnership with each other under the name & style of **"HARDIK DEVELOPERS"** or other name as agreed by and between the parties is reduced into writing as under.

1) The Partnership business shall be carried and conducted under the name & style **"M/S HARDIK DEVELOPERS"**, or such other name as agreed by and between the all parties.

2) The Registered place of the Business shall be at **Shop No: 11, Dharmabhakti Complex, Near Burkule Lawns, CIDCO-Ambad Link Road Nashik 422010.** The parties by mutual consent may carry on business as such other places as they deem fit and proper time to time.

3) NATURE OF BUSINESS:-

The Partnership business shall be that of to do the business of Builders, Developers, Civil Contractor & Allied Activities etc, or to do any other business as per mutual Consent of all parties.

4) DATE OF COMMENCEMENT OF FIRM:-

The Partnership shall be deemed to commence From **Tuesdays, 6th Day of December 2016.**

5) DURATION:-

The Partnership Shall be **"At WILL"** determinable at such time and in such manner as the parties mutually decide between themselves

6) PROFIT SHARING

The share of profit & losses hereto among the partners in the net profit and losses of the business including surplus of losses of capital if any shall be as under.

1) Mr. Harikrushna Vitthalbhai Devani	**50.00%**
2) Mr. Anilbhai Kantibhai Akoliya	**50.00%**

7) CAPITAL AND INTEREST:-

The Initial capital raised Rs 50,000/-(Rupees Fifty Thousand Only) Contributed by the all parties equally and shall remain fixed, additional capital shall be introduced by the parties as and when required.

The capital required for the business must be contributed by the partners as may be mutually agreed upon. Such capital so contributed by the partners shall carry interest @ 12% pa or as per section 40(b) of the Income Tax Act, 1961.

In the case of debit balance of any partner interest to firm to be calculated at 12 % P.A.

8. The Accounting year of the partnership shall be ending on 31st March of every year.

9. The firm shall maintain one or more Bank Account as may be decided by the partners in the name of partnership Firm, Bank account / accounts opened in the name of the firm shall be operated by signature of any one partner as instruction given to the bank Or in future by mutual consent of all parties account / accounts may be operate by signature of both parties, For that they have to give proper instruction to the bank on time to time.

10. It is decided that all Legal Papers signed by all partners or as may be decided by the partners on time to time.

11. All the partners shall actively devote their attention to business of the firm for maximum possible time available with them and in consideration of their activeness and working. It is decided by and between the partners that the salary shall be given to them as shown below:-

1) If the book Profit is negative Rs. 1, 50,000/-

2) In case the book profit is Positive
   a) On the first 3, 00,000/- of Book Profit — Rs 1, 50,000/- or At Rate of 90 % of Book Whichever is more

   b) On the balance of Book Profit — at the rate of 60% of the Book Profit

(Book Profit Shall mean book Profit as specified the manner laid down in Section 28 To Section 44D (Chapter IV-D) Of the Income Tax Act 1961.)

The Salary shall accrue at the end of the year but the partners allowed withdrawing amount against salary the same shall be adjusted as the end of the year. In case there is any loss to the firm no salary may increase of decrease in future if the limit of allowable salary may increased or decreased due to any amendments of section 40 (b) of the income tax act 1961.Allowable salary as per Income Tax Act Should be distributed equally to all partners.

The salary co contributed calculated shall be allocated among the partners in the following proportion:

Sr. No	Name of partners	Share
1)	**Mr. Harikrushna Vitthalbhai Devani**	**50.00%**
2)	**Mr. Anilbhai Kantibhai Akoliya**	**50.00%**

12. The partnership business and partners share shall always be free all personal debts, individual encumbrances and liabilities created by the other partners individually and which are not directly connected with firm.

13. Each Partner in entitled to withdraw from firm the partnership business such sum or sums per month for his household expenses as are mutually agreed upon by and between them which shall be debited to his account and shall be adjusted as the end of the year.

14. Every partner shall have right to conduct and manage partnership business.

15. It is hereby mutually agreed by and between the partners that any partner who wished to retire from partnership may so be given three months clear calendar months notice to the other partners of his intention to do so. Incase of death of any partner the remaining partners shall continue the business in partnership with any legal heir or there wise.

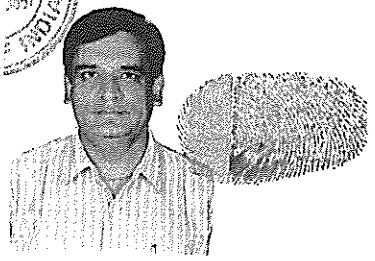
16. No partner shall without consent of other partner employ any of the money goods of partnership or pledge the credit there of except in ordinary course of business of the partnership and the benefits of the partnership or sign mortgage or exchange his share or any part thereof to any other person or persons.

17. In the case of any dispute, doubts or differences arising between the partners regarding the partnership deed or partnership business, distribution of profit or loss or assets, the same shall be referred to the Arbitrator and his decisions shall be binding and concluding on all the partners.

In witness thereof the partners hereto have set and subscribe their respective their hands and seal to this indenture on day the month and year first herein above mentioned.

Signed sealed and delivered
By the within Named Partner

Mr. Harikrushna Vitthalbhai Devani



Signed sealed and delivered
By the within Named Partner

Mr. Anikbhai Kantibhai Akoliya



In the Presence Of_____

In the Presence Of_____

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Before Me

Adv. G. N. Shinde
NOTARY
Niphad / Nashik