



महाराष्ट्र MAHARASHTRA 2016
न.नु.क्र. ४५२३५ दि. १२/१२/१७ रु. ५०० चेकी
प्रतिष्ठापन कोणाकडे सादर करणार आहे.
मुद्रांक घेणाऱ्याचे नांव: नितीन वामन कोकणे
दस्तबा प्रकार कानोदारीम
दु.निर्देशक कार्यालय-नाशिक
दुसऱ्या पक्षकाराचे नांव: वैशाली भोवकर
मिककत वर्णन:
रस्त: गपरी कुमथे
श्री: २२/११



This Document Noted &
Registered at Sr. No. 703/2017
& Contains 07 Pages
on Dated: 8/12/2017

PARTNERSHIP DEED

THIS INSTRUMENT OF PARTNERSHIP made this 08 day of December 2017 by and between:

1. MR. NITEEN WAMAN KOKANE

Age 54 years, Occupation: Business,

PARTNER

Residing at: 25, Dehbhanoo Complex, Nasik Poona Road, Nashik Road, Nasik, 422101,

PAN: AFNPK2801D UID 9997 0534 6021

(Hereinafter referred to as the FIRST PARTNER)





2. MRS. VAISHALI NANDU METKAR

Age 47 years, Occupation: Business,

Residing at: Pushkar Flat 1 & 2 Navrang Colony Behind
Reliance Fresh, Jail Road Nashik Road 422101

PAN: AKWPM7860N UID 2282 9334 6035

(Hereinafter referred to as the SECOND PARTNER)

(Hereinafter individually Party No. 1 called as "First Partner" and Party No. 2 called as "Second Partner" expression unless a repugnant to the context or meaning thereof to mean and include their heirs, successors, administrators, executors, nominees, representatives, assignees etc.) All the parties are collectively referred to as the 'Partners Hereof'.

Now this agreement witness as follows:

1. NAME & ADDRESS :-

That the Partnership business shall be carried on under the name and style of **SHANMUKH CONSTRUCTIONS** having it's Registered Address at 25, Dehbhanoo Complex, Nasik Poona Road, Nashik Road, Nasik, 422101.

or any other place or places in addition to or in substitution of the earlier place as may be decided between the parties hereto from time to time.

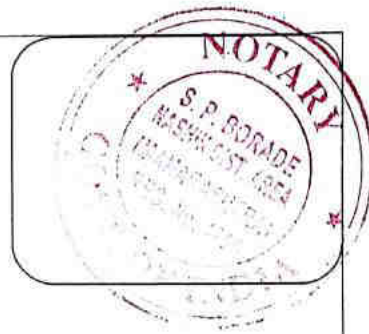
It is also agreed by and between parties that partners may mutually decide to change the name of the business of partnership firm by executing supplementary deed of partnership for the specific purpose.

2. NATURE OF BUSINESS :-

That the business of the partnership shall be of be Builders and Developers and Civil Contractors etc including all allied activities or any other business as may be mutually agreed upon by all the partners from time to time

3. DATE OF COMMENCEMENT :-

That the partnership business shall be deemed to have commenced from the date of this deed.



4. DURATION :-

That the Duration of partnership shall be AT WILL and will continue so long as the partners may be desire.

5. BOOKS OF ACCOUNTS :-

a) That the partnership shall cause all usual accounts and entries to be kept and made in proper books of account, and final accounts of the firm shall be made up to the last day of each financial year.

b) All the books of accounts shall be kept at the principal place of business and all the partners shall be entitled at all the time, free to inspect the Books of account and shall have liberty to take copies thereof.

6. CAPITAL :-

The Capital required for the purpose of Partnership is initially fixed at Rs. 50,000/-. It is further agreed by the partners that they shall bring in such amount of capital as required for the business in such proportion mentioned in Para 7 or as may be mutually agreed upon amongst the partners from time to time.

7. SHARING OF PROFIT OR LOSS:-

The net profits of the partnership business after deducting interest credited to the Partner's Capital account and remuneration payable to the working partners in accordance with terms of this deed of partnership shall be divided and distributed amongst the partners at the close of the accounting year in the following ratio:

Name of partners	Share
MR. NITEEN WAMAN KOKANE	50.0%
MRS. VAISHALI NANDU METKAR	50.0%
TOTAL	100.0%

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



8. **BANK ACCOUNT:-**

The bank account or accounts of the partnership business shall be opened in any bank or banks as mutually decided. The partners shall be entitled to operate the account in single capacity or any other manner as decided by partners hereto .

9. **INTEREST :-**

The firm shall pay interest @ 12% per annum or any higher or lower rate of interest as may be prescribed under section 40 (b) of the Income Tax Act, 1961 and/or any amendments or as per proposed Direct Tax Code, if applicable, on capital accounts and current accounts of the partners and similarly shall recover any interest on loans given to partners.

The partners are entitled to modify the terms relating to Interest payable to partners.

It is also agreed by and between parties that any party or parties shall be at liberty to waive the interest payments for capital accounts and current accounts.

10. **SALARY :-**

All partners will be working partners. The remuneration payable to working partners will be determined at the end of the year after the book profits, that is to say the net profits from the business as per profit and loss account computed in accordance to the provisions of Income Tax Act, 1961 and/or any amendments or as per proposed Direct Tax Code, if applicable, before deduction of remuneration payable to partner as per terms this deed, are arrived at.



The total remuneration to working partner shall be paid as under:-

Book profits	Amount Payable in respect of remuneration payable to partner
If book profit is negative	Rs. 1,50,000/-
In case book profit is positive	
i) On first Rs 3 lacs of Book profit	Rs. 1,50,000 or 90 per cent of book profit which ever is more
ii) On the balance of book profit	60 per cent of book profit

However with mutual consent of all partners provision for interest to / from partners on their balances in firm and remuneration / salary to partner may be changed. If, any working partner retires or dies during the year, the remuneration payable to him shall be determined up to the date of event based on pro-rata basis.

11. Each partner shall

- a) Be just and faithful to the other Partners and shall diligently attend to partnership business.
- b) Punctually pay his separate debts and indemnify the other partners and the assets of the firm against same and expenses on account thereof
- c) Forthwith pay all the moneys, cheques and negotiable instruments received by him on account the firm into the banking account of the firm



12. No partner shall without consent in writing of the other partners.
- a) Assign, sell transfer mortgage, charge or pledge his share and interest in the partnership property or from any sub-partnership with any other person or person in the partnership.
 - b) Lend money, give credit or have any dealings with any person whom the other partners have previously forbidden him to trust.
 - c) Become bailer or guarantor or surety for any person or persons or do or knowingly suffer anything due to which the partnership business or property may be endangered.

13. DISSOLUTION OR DEATH

That the death or retirement of any one of the partners shall not ipso facto bring dissolution to the partnership firm, the firm may continue with the remaining partners or by taking up any other Person or persons as they deem fit.

14. SETTLEMENT OF DISPUTES:-

That any dispute or difference that may arise amongst the partners or their representatives with regard to construction, meaning and effect of this deed or any part of or in respect of accounts or Profits or losses in business or rights and liabilities of the partner under this deed or non the dissolution or winding up of the business or any matter relating to partnership business shall be referred to Arbitration to one arbitrator and all the provision of the Indian Arbitration Act shall apply.

The above terms and conditions may be varied in part or in full with mutual consent of both partners.

Matters which are not expressly provided in this indenture shall be governed by the provisions of the Indian Partnership Act, 1932.

IN WITNESS WHEREOF the parties hereto above set and subscribed in there respective hands on the day and the year herein above written.

SIGNED, SEALED AND DELIVERED by the within named
In the presence of

1 **MR. NITEEN WAMAN
KOKANE**

Niteen Kokane



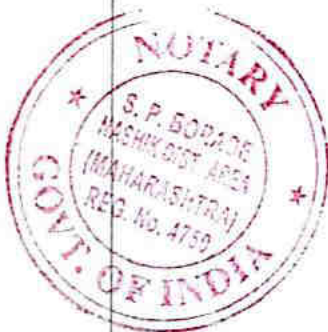
2 **MRS. VAISHALI NANDU
METKAR**

V. N. Metkar



WITNESSES:

1) _____ 2) _____



BEFORE ME

S. P. BORADE
SAHEBRAO P. BORADE
Advocate & Notary, Govt. of India
Off - 3, Ishwar Sankul-B, Behind
Regimental Plaza, Nashik Road

