

भारतीय गैर न्यायिक
भारत INDIA

रु. 500



FIVE HUNDRED
RUPEES

पाँच सौ रुपये

Rs. 500

INDIA NON JUDICIAL

राष्ट्र MAHARASHTRA

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AE 608692

18 MAY 2018

TREASURY OFFICE NASIK

17 MAY 2018

STPH ATO

डॉ. सं. ए. जगन्नाथकर
सहयोगी न्यायिक, नाशिक.
(पु. वि. प. क्र. १०३/१००२)

DEED OF PARTNERSHIP

This partnership is made between following
partners on this 29th Day of May, 2018 at Nashik.

...2/-



NOTARIAL

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NOTARIAL

NOTARIAL

RAVINDRA B. TAJANE
Advocate & Notary
S. Thakur Vihar, Sakinaka Nagar,
Aurangabad, Maharashtra, India

1. **MR. CHETAN GAJANAN SHINDE**, Age 18 Years,
R/o - Plot No 12 "Indumati" Kalanagar Co-op Housing
Society, Near Chopda Lawns, Old Gangapur Road Nashik
422002.
(Party of the first part)
2. **MR. NARENDRA BHAULAL THORAT**, Age 35 Years,
R/o - H No 1978 MHB Colony Samatanagar Satpur Colony
Nashik 422012
(Party of the second part)
3. **MRS. SWATI DEEPAK SHINDE**, Age 38 Years,
R/o - Plot No 12 "Indumati" Kalanagar Co-op Housing
Society, Near Chopda Lawns, Old Gangapur Road Nashik
422002.
(Party of the third part)
4. **MRS. VAISHALI GAJANAN SHINDE**, Age 39 Years,
R/o - Plot No 12 "Indumati" Kalanagar Co-op Housing
Society, Near Chopda Lawns, Old Gangapur Road Nashik
422002
(Party of the fourth part)
5. **MR. BHAVLAL EKNATH THORAT**, Age 64 Years,
R/o - H No 1978 MHB Colony Samatanagar Satpur Colony
Nashik 422012
(Party of the fifth part)
6. **MR. DEEPAK PANDURANG SHINDE**, Age 48 Years,
R/o - Plot No 12 "Indumati" Kalanagar Co-op Housing
Society, Near Chopda Lawns, Old Gangapur Road Nashik
422002.
(Party of the sixth part)

WHEREAS the above mentioned parties are desirous of starting
business in partnership with effect from 18/05/2018.

NOW THE INDENTURE OF THIS AGREEMENT

1. **Commencement:** The business of the partnership shall deemed
to have been constituted with effect from 18/05/2018.
2. **Name:** The business of the partnership shall be carried under
the name and style of **M/S MAHALAXMI DEVELOPERS.**

Shinde
Shinde

Shinde
Shinde

Thorat
Thorat

Shinde

...3/-

RAVINDRA D. TALANE
Advocate & Notary
A. M. N. V. Bldg., 2nd Floor, Kalyan Nagar,
Old T. S. Road, Pune, Maharashtra

3. **Address:** The address of the principle place of the business and office of the business of partnership shall continued to be at:

Registered Office:-

Plot No 12 "Indumati" Kalanagar Co-op Housing Society, Near Chapda Lawns, Old Gangapur Road Nashik 422002..

Partners may carry on business at any other place as may be mutually agree upon by them from time to time.

4. Object:

Object of the partnership business shall be:-

- Purchase & Sale of Land, Construction, Builders & Land Developers etc.
 - Any other activity as may be decided by the parties from time to time.
5. **Capital:** The capital required for the business of partnership shall be raised by the partners from time to time and as per the mutual agreement of the partners. Initial capital of the business shall be Rs. 50,000/-.
6. **Profit & Losses:** The parties hereto shall share profits and losses of the firm between themselves, in the following proportion:

A. MR. CHETAN GAJANAN SHINDE	20%
B. MR. NARENDRA BHAULAL THORAT	20%
C. MRS. SWATI DEEPAK SHINDE	15%
D. MRS. VAISHALI GAJANAN SHINDE	15%
E. MR. BHAVLAL EKNATH THORAT	20%
F. MR. DEEPAK PANDURANG SHINDE	10%

7. The account of the partnership shall be opened in any bank or banks as mutually decided by the partners and the same shall be operated by **ANY ONE OF THE PARTNERS**.
8. The duration of the partnership business shall be **"AT WILL"**.
9. The partnership shall maintain all the necessary books of accounts and the accounts shall be according to the financial year i.e. from 1st April to 31 March. All the partners shall be entitled to inspect these books and other records of the firm and to take statements and extracts there from.

[Signatures of Partners]

RAVINDRA D. TAJANE
Advocate & Notary
S. Thakur Vihar, Sanku Nagar, Nashik
422002, Maharashtra, India

4/-

- 4-
- AREA NA
DUMAPATI
REGD NO. 1
OF 1
10. **Restrictions:** No partner shall without written consent of other partners shall -
- Lend any money or deliver any goods belonging to the firm.
 - Execute any deed or stand surety for any person or act in any other manner, where by the property of the firm may be liable.
 - Release or compound any debt or claim owing to the firm.
 - Resign, transfer or mortgage his share of interest in the partnership, or introduce any other person as a partner with him.
11. **Death:** The Death of any of the partners shall not amount to dissolution of the partnership business, and remaining partners shall be entitled to continue the business. The continuing partners may admit the nominee of the deceased partner to the partnership business, on such terms and conditions as may be decided between them at the appropriate time.
12. All the partners agree that, no partner shall be free to carry on or to be associated with similar business of the firm.
13. **Retirement:** If any partner wishes to retire from the business of partnership, he shall do so by giving a notice to that effect to other partners, one month in advance of his / her proposed date of retirement. After expiry of the period mentioned in such notice, he / she should be deemed to be retired from the partnership firm. In such case his / her account should be settled and amount standing to the credit of his / her capital / loan / current account should be paid as per mutual agreement of all the partners and share of profit and / or loss of retiring partner shall be transferred to existing partner only.
14. **Arbitration:** Any disputes and differences arising between the partners and / or their representatives and / or their legal heirs in respect of the partnership business or in respect of the interpretation of this deed weather during the continuance of the partnership or thereafter, shall be referred to an independent arbitrator acceptable to all the partners, as per the provisions of Arbitration and Conciliation Act, 1996, and the decision of arbitrator shall be binding on all the partners.
15. The death, retirement or insolvency of any partner shall not dissolve the partnership firm.
16. In respect of any matter not specifically provided herein, Shall be governed by Indian Partnership Act, 1932 for the time being in force.

[Signatures]

-5/-

RAVINDRA D. TAJANE
Advocate & Notary
5, Krishna Vihar, South Bangalore Road
Bangalore 560026, Karnataka, India

17. Every partner shall be honest to each other and do the business of partnership firm diligently and to the utmost benefit of the partnership firm.

18. It is hereby agreed between the partners that, simple interest upto the rate of 12% P.A. or at such other rate as may be mutually agreed upon by the partner from time to time or rate prescribed u/s 40(b) of Income Tax Act, 1961 shall be payable by partnership firm to the partners on the credit balances standing to the capital, current and loan accounts. In case of debit balance in the account of any of the partners interest at the same rate shall be payable by such partner to firm.

19. I) All the partners to this deed have agreed that, all partners are working partners and shall actively engage himself in the conducting the business and affairs of the firm. For the services rendered by them, they shall be paid remuneration according to the provisions of section 40-b of Income Tax Act, 1961 or as per any amendment made to it as per the Finance Bill from time to time.

Partners also agree that, such remuneration shall accrue at the end of the year and shall be credited to their capital, current or loan account after the ascertainment of the book profit at the end of the year.

The total remuneration calculated as above shall be distributed to all partners in equal ratio.

Such total remuneration or lesser remuneration shall be paid to the working partner from commencement of partnership firm.

The remuneration payable to the working partners as above shall be credited to their respective capital accounts on ascertainment of book profits.

ii) The above calculation of book profit shall be calculated on the basis and book profit as shown by the books and computed as provided in section 28 to 44D of Income Tax Act, 1961 without deducting the remuneration, commission, etc., payable to the partners for the relevant accounting year.

iii) The partners shall be entitled to modify any of the above terms relating to remuneration, interest, etc., payable to the partners by executing the supplementary deed and any such deed when executed shall have effect unless and otherwise provided, from the first day of the accounting year in which such deed is executed. Such supplementary deed shall form part of this deed.

iv) The Partners shall be entitled to withdraw any amount during the year from partnership business towards their yearly

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Advocate & Notary
.../...

remuneration, interest, share of profit, etc., or out of their current, capital and loan account from time to time as mutually agreed by and between the partners.

v) The remuneration payable to the above said partners shall be credited to their respective accounts at the close of the accounting period when the final accounts of the partnership are made up and the amount of remuneration shall fall due to them on determining the same in the manner as referred to hereinabove.

IN WITNESS, the parties hereto have set their respective hands on the date and day hereinabove first mentioned.

Name of The Partners

Signature

1. **MR. CHETAN GAJANAN SHINDE**

(Party of the first part)

2. **MR. NARENDRA BHAULAL THORAT**

(Party of the second part)

3. **MRS. SWATI DEEPAK SHINDE**

(Party of the third part)

4. **MRS. VAISHALI GAJANAN SHINDE**

(Party of the fourth part)

5. **MR. BHAVLAL EKNATH THORAT**

(Party of the fifth part)

6. **MR. DEEPAK PANDURANG SHINDE**

(Party of the sixth part)

Witness:

1. **MR. NARENDRA BHAULAL THORAT**

2. **MR. GAJANAN SHINDE**



HAVINGNOR D. TAJANE
Advocate & Notary
1, Madhav Vihar, Bhopal, Madhya Pradesh
A, registered with, Madhya Pradesh, India

IDENTIFIED BY