

महाराष्ट्र MAHARASHTRA ◐ 2014 ◐

ML 843047

उप कोषागार अधिकारी कल्याण

11 SEP 2015

J.B.CONSTRUCTIONS

Supplementary Deed

This Deed made at Dombivli this 12th day of September, 2015.

BETWEEN

Shri Shripad Shriniwas Joshi, aged about 48 years, an adult, Indian, Inhabitant of 301, Ramkrishna Kutir CHS, Nandivali Road, Near DNC School, Dombivli East, Thane District, Maharashtra - 421201 as the **PARTY OF THE FIRST PART** (which expression shall, unless the context otherwise provides, includes his heirs, successors, legal representatives or assigns unless otherwise mentioned or repugnant to the context);

Shri Ashirwad Manohar Bondre, , aged about 46 years, an adult, Indian, Inhabitant of 301, Bhagirathi, B Wing CHS, Plot No. 72, Gandhinagar, Dombivli East, Thane District, Maharashtra- 421201 as the **PARTY OF THE SECOND PART** (which expression shall, unless the context otherwise provides, includes his heirs, successors, legal representatives or assigns unless otherwise mentioned or repugnant to the context);

WHEREAS parties of the above part have been carrying on the business of Civil Construction and Consultancy in partnership from 13th Day of June 2002 through a Deed of Reconstitution under the name and style of "J. B. Constructions". Terms and Conditions of the Partnership Firm was reduced to writing and executed on a stamp paper (Serial Number 29465, 29466 dated 9th May 2002) of Rs.100/- each. herein after called as "Reconstituted Deed".

AND WHEREAS the partners have now decided to change the Registered Office for carrying the Business of the firm more conveniently.

AND WHEREAS with a view to execute a supplementary deed for the change in Registered Office, which shall become the part of the partnership deed immediately on its execution, the partners have reduce into writing the said change which is as mentioned herein below

NOW THEREFORE this indenture witnesseth and the parties hereto hereby agree as follows:

1. The Registered Office of the firm shall be changed from 102, Ramjanaki Society, Shrikhandewadi, Manpada Road, Dombivli East to F-1/F-2. 1st Floor, Shree Parshwa Industrial Premises CHSL, V.P. Road, Pendse Nagar, Dombivli East-421201 and/or any other place/s as the partners may decide from time to time. The parties may open branches at such other places as may be mutually agreed upon and decided by them from time to time.

2. All the other terms and conditions as laid out in the Partnership Deed hereinbefore referred to as the 'Reconstituted Deed' executed on 13th Day of June 2002 and shall be continued without any change therein.

3. This supplementary deed shall become a part of the 'Reconstituted Deed' immediately on its execution and shall be read in conjunction with the 'Reconstituted Deed' only.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their hands the day hereinabove mentioned

SIGNED AND DELIVERED BY THE WITHINNAMED .....
SHRI SHRIPAD SHRINIWAS JOSHI

In the presence of .....

SIGNED AND DELIVERED BY THE WITHINNAMED .....
SHRI. ASHIRWAD MANOHAR BONDRE

In the presence of .....

10 Rs.



श्री. सुरेश महादेव सांजणे
परवाना धारक मुद्रांक विक्रेता

21 JUN 2002

परवाना धारक मुद्रांक विक्रेता

REGISTER OF FIRMS.

NAME:- M/S.J.B.CONSTRUCTIONS (REGD) FIRMS NO:-MA. 16838.

BUSINESS:- CIVIL CONSTRUCTION & CONSULTANCY.

NO OF ENTRY	DATE OF ENTRY	NATURE OF ENTRY	REMARKS.
1.	3rd, December, 1997.	Name:-M/S. J.B.CONSTRUCTIONS.(REGD). Principal Place:- 102,Ramjanaki So.,Shrikhande-wadi,Manpada Rd.,Dombivli(E), Thane.Pin.421201. Partner's Address & date of joining:- 1. Mr.Shripad Shriniwas Joshi. B r/5,Rajhans So.,Shradhanand Rd., Dombivli(E),421201. Joined on 14.9.1997. 2. Mr.Ashirwad Manohar Bondre. 102,Ramjanaki So.,Shrikhande, Wadi,Bombivli(E),421201. Joined on 14.9.1997. 3. Mr.Ajay ~~Shan~~ Pathak. vide ad No 2 A/~~4~~-5,~~Swati Apt~~.Oppp St.~~Thomas School~~,Karnik Marg, Kal~~yan(W),421301.~~ Joined on 14.9.1997. Duration:-At will. Form dt:- 28th.November.1997. Sd/- S.V.Tatte Notary. Vaibhav Bldg.,Opp.Kasturi Plaza, Manpada Rd.,Dombivli(E),421201.	

Sd/-G.D.Kurane.
Registrar of Firms,
Bombay.

P.T.O.2.

2. Conted. MA. 16838.

partner:- Ajay Sham Pathak has
31.3.2002.

Sd/-R.S.Mh
Asstt.Registr

2. 2nd, September. 2002.

MRN. 24.9.2002.

TRUE EXTRACT

Assistant Registrar of Firms
Mumbai

NC No 280
25/9/02

100Rs





श्री. सुरेश महादेव रांजणे
परवाना धारक मुद्रांक विक्रेता
दिनांक 9 MAY 2002
करीता
परवाना धारक मुद्रांक विक्रेता

DEED OF RECONSTITUTION OF FIRM

THIS DEED OF PARTNERSHIP is made and entered into at Mumbai, this 13 day of JUNE 2002 BETWEEN (1) MR. SHRIPAD SHRINIWAS JOSHI, aged 35 years, an adult, Indian, Inhabitant of Dombivali of the FIRST PART (which expression unless it be repugnant to the context and meaning thereof shall include besides himself, his heirs, executors, administrators and assignees), and (2) MR. ASHIRWAD MANOHAR BONDRE, aged 31 years, an adult, Indian, Inhabitant of Dombivali of the SECOND PART (which expression unless it be repugnant to the context and meaning thereof shall include besides himself, his heirs, executors, administrators and assignees), (3) MR. AJAY SHAM PATHAK, aged 28 years, an adult, Indian, Inhabitant of Kalyan of the THIRD PART (which expression unless it be repugnant to the context and meaning thereof shall include besides himself, his heirs, executors, administrators and assignees), all the parties collectively hereinafter referred to as the 'PARTNERS'.

... 2 ...

100Rs.



श्री. सुरेश महादेव रांजणे
परवाना धारक मुद्रांक विक्रेता
9 MAY 2002

H. D'MELLO
NOTARY
THANE
No. 635
E-400 601

क्र. 29465 दिनांक .....
सर्वश्री/श्री/श्रीमती M/s J.B. Construction
यांना रु. 100/- चा न्यायिकेतर मुद्रांक पेपर विकला
सही
परवाना धारक मुद्रांक विक्रेता

... 2 ...

WHEREAS the parties hereto have been carrying on a business as Civil construction & consultancy in the name and style of 'J.B.CONSTRUCTIONS' on the terms and conditions contained in the deed of partnership made and executed on 14th day of September 1997.

AND WHEREAS the party of the Third Part has expressed his desire to retire from partnership so as to allow the parties of the First and Second Part to continue the business in partnership ;

AND WHEREAS the Parties are desirous of reducing in writing the terms of Retirement and the consequent Reconstitution of partnership.

NOW IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTNERS as follows:

... 3 ...

1. The reference hereinafter in this deed to "the partners" shall mean continuing partners unless the context otherwise requires.

2. TERMS OF RETIREMENT :

a. The Party of the Third Part will be deemed to have retired with effect from 31st day of March 2002.

b. The Partners shall carry on the business of the partnership as a going concern and shall take over all and liabilities including Goodwill, Bank Accounts, deposits, movable and immovable properties, benefits of contracts, licenses, stocks, machinery, furniture, securities, permits, quota rights, ownership rights, trade name and contracts entered into and works executed and work in progress of the said firm.

c. The partners shall be entitled to continue the partnership in the same name and style i.e. 'J.B.CONSTRUCTIONS' and that the Retiring Partner shall have no objection nor shall carry on business under the same name or in such resembling name as would create a misleading impression and shall not represent to any person that he is a partner in the said firm.

J. D'MELLO ... No. 636 ... VE-400

The Retiring partner shall not be entitled to any profits nor shall he be liable to any loss arising on account of activities of the firm for the period commencing from 1st April 2002.

e. It is expressly agreed that the aggregate amount of Capital/Current and/or Loan Accounts standing to the credit of the Retiring Partner as on the date of retirement shall be kept in the Retiring partners name as a loan for a maximum period of one year. The Retiring Partner,on receiving such amount shall relinquish all his claims, titles, interest etc. in the assets of the Partnership.

f. No partner shall raise any objection as to the market value or realisable value of assets, quantum of liabilities, basis of settlement etc. at any future date.

g. The Retiring Partner so far as regards the share hereby assigned or expressed so to be assigned doth hereby constitute and appoint the continuing partners to be the true and lawful attorneys of retiring partner to ask, demand, sue for, recover and receive of and from all persons liable to pay or deliver the same,all debts, sums of money and effects due to owing and belonging to the said partnership and on delivery thereof to give and execute receipts, releases and discharges for the same respectively.

... 4 ...

On non-payment and non-delivery or any part thereof, to commence, carry on and prosecute any actions and other proceedings whatsoever for recovery and compelling payment thereof and for the purposes aforesaid or any of them to use the name of Retiring partner and effectually as the Retiring Partner and continuing Partners might or could have done the same in their own proper presence if these presents had not been executed and the Retiring Partner doth hereby covenant with the continuing partners ratify and confirm everything which the continuing partners may do or cause to be done by virtue of these present.

h. The Retiring Partner doth hereby covenant with the continuing partners that the retiring partner shall duly pay and satisfy or cause to be paid and satisfied all liabilities of Income tax and/or any other taxes payable by the Retiring Partner in his individual assessment in respect of the partnership business upto the date of retirement and further will from time to time and all time hereafter indemnify and keep indemnified the continuing partners from all such liabilities and from all actions, proceedings, costs, claims and demands in respect thereof, in case the continuing partners are required to pay any of the tax dues of the Retiring Partners.



All the accounts and records pertaining to Income Tax, Sales Tax, Central Excise, Labour Laws and other statutory compliances shall be in the custody of the continuing partners and the retiring partner shall always co-operate in complying with all the statutory requirements. The Retiring Partner shall hand over all records, files and documents of partnership, in his possession to the continuing partners.

j. The continuing partners shall duly pay and satisfy or cause to be paid and satisfied all the benefits and liabilities of the said partnership business after the date of retirement of the Retiring partner and further will from time to time and at all time hereinafter indemnify and keep indemnified the retiring partner from all the said damages and liabilities and from all actions, proceedings, costs, claims and demand in respect thereof. The retiring partner or his duly authorised representatives shall be entitled to obtain from the continuing partners all the necessary information

relating to accounting and tax matters of firm in respect of the period prior and upto date of retirement and the continuing partners agree to keep the same in their safe.

3. THAT, the name and style shall continue to be 'J.B. CONSTRUCTION'.

4. THAT, the partnership business shall be carried on at 102, Ramjanaki Society, Shrikhandewadi, Manpada Road, Dombivali (East), Thane- 421201. or at such other place or places as the partners may decide from time to time.

5. THAT, it is agreed by and among the partners that the balance standing to the debit or credit of the partners in their capital account or current account or loan account.if any, in their books of the partnership as on the date of retirement shall be continued in the books of the reconstituted partnership.

All the continuing partners shall introduced such sums towards respective capitals may be required and mutually agreed upon from time to time.

6. THAT, the partners have agreed that to pay simple interest on capital at such rate as may be mutually agreed upon. If there is any debit balance in the account any partner, interest at the such rate as may be mutually agreed upon shall be payable by him and the profit or loss of the business of the firm shall be arrived at after providing the interest so payable or receivable as business expenditure/income.

7. THAT during the continuance of the partnership every partner may by mutual consent draw every month such amount as may be mutually agreed upon against his share in the profits of the year. The said amount so withdrawn shall be debited to current account of the partner so withdrawing.

8. It is hereby agreed that all the partners shall be whole time working partners of the firm and all of these partners shall jointly manage the working of the firm.

9. <u>Remuneration to working partners</u>.

It is hereby agreed that the total remuneration payable to working partners shall be worked out as under:

a. In the case of Loss or Book Profit upto Rs.75,000/-	Rs.50,000/- or 90% of the book profit which-ever is higher.
b. On the amount of book profit exceeding Rs.75,000/- but not exceeding Rs.150,000/- for the year.	60% of the excess over Rs.75,000/-.
c. On the amount of book profit exceeding Rs.150,000/- for the year.	40% of the excess over Rs.150,000/-

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Explanation : For the purpose of this clause the expression 'Books Profit' shall mean the 'Books Profit' as defined in the explanation 7 to section 40(b) of the Income Tax Act 1961 or any statutory modifications or reenactment thereof, for the time being in force.

10. It is hereby agreed that in any event the remuneration shall be paid to the working partners in their profit sharing ratio.
Further, the remuneration payable at the above ratio to the working partners shall be credited to their respective accounts on ascertainment of Book profits.

11. That the partner shall be entitled to increase or reduce the above remuneration. The parties hereto may also agree to revise the mode of calculating the above remuneration and decide to pay salary, grant the benefit of house rent allowance, rent free accommodation, accident and/or life insurance policy premium, provident fund, Gratuity fund, Bonus/Commission on sale/gross receipts/or any other benefit to the partner or partners either on monthly or yearly basis as may be mutually agreed upon.

12. That the books of account of the business as well as other transactions of the firm shall be regularly maintained and the same shall be closed and adjusted at the end of the financial year i.e. on the 31st Day of March of each year.

13. THAT, the profit or loss determined as per para above after deduction of all expenses relating to business activities of the partnership including rent salaries and other establishment expenses as well as interest and remuneration payable to partners in accordance with this Deed of Partnership or any supplementary deed as may executed by the partners shall be divided and distributed amongst the partners in the following proportions:

1. Mr. SHRIPAD SHRINIWAS JOSHI .	50.00%
2. Mr. ASHIRWAD MANOHAR BONDRE.	50.00%

The Loss, if any, including loss of capital suffered in any year shall be apportioned in the above proportion.

14. No partner shall transfer his share in the firm or alienate the same in any manner whatsoever to any outsider without consent of the other partner and any such transfer or alienation without such consent shall not be binding on the other partner.

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... 7 ...

15. Each partner shall be just and loyal to the firm in all transactions relating to the firm and shall at all times give to the firm a just and proper account of the same, without any concealment or suppression of facts, and shall furnish on request a full and correct explanation thereof to the other partner.

16. No partner shall without the consent of the other partner, give in writing, release or compound for any debt or right or claim due or belonging to or any action brought by the firm and if any of the partner shall do so to the partner so releasing or compounding for any such debt claim, right or claim which he might so release or compound for.

17. No partner shall without the consent of the other partner give in writing borrow money, enter into any bond, confess judgment or become bound as bailee, surety, security, knowingly do or causes to be done any act, deed, matter or things whereby this stock in trade and other effects of the said firm may be seized, attached and taken into execution.

18. Each partner shall pay and discharge all the debts due and owing to hereafter during the continuation of the firm become and wing from him to any person or persons whosoever and shall keep indemnified the other partners and the stock in trade, capital and property of the said firm from and against his separate debts and engagements and all actions, costs, damages and expenses on account thereof.

19. Proper Books of Account of the firm shall be kept and maintained and properly posted wherein particulars of all sum on money received and paid and all debts by the said firm and all other transactions, matter and things in any way conductive to the affairs of the said firm shall be entered and the said Books of Account of the firm along with the Bills, Vouchers receipts and other writings relating or concerning the said firm shall always remain at the office of the said firm and each partner shall have free access to the same at all times.

20. At the end of each financial year but not later than three months thereafter a General Account and valuation shall to taken of the stock in Trade, creditor, property and debts, and liabilities of the said firm and matters and things comprehended in General Accounts, allowance shall be made for and in respect or bad and doubtful debts owing to the said firm and thereafter a balance sheet shall be prepared.

... 8 ...

The said Balance Sheet shall be signed by all the partners and thereafter annual Accounts shall be considered as signed and settled. Each partner shall be bound by such accounts save except that if any manifest error shall be discovered in such accounts the same shall brought to the notice of all the Partners and the same shall be rectified.

21. The duration of the partnership is AT WILL, but a partner who intends to retire from the firm shall give at least three months' Notice in writing to other partner. The exact money value of such retiring partner's share shall be determined by revaluing all the assets of firm as well as its liabilities, debts, obligations, if any, as they stood on the date of such retirement and the amount of the retiring partner's share so determined shall be paid to him after deducting all his liabilities, debts and obligations if any to the firm.



22. Any notice hereby required or authorise to be given to any of the said partners shall be sufficiently given by leaving the same addressed to him at the principal place of business or by sending the same by registered post to his usual or last known address.

23. In the event of Death ,retirement or insolvency of any of the partner, the business of the firm may be carried on by the remaining partner in the same name & style of the firm.

24. If any partner will die during the continuance of the said Partnership and if the heir or heirs of the deceased partner express or expresses their desire to become partner he/she/they shall be taken as substitutes of deceased Partner on the terms and conditions as will be determined.

25. The partners are at liberty to alter, add or delete any clause or clauses of this partnership if they unambiguously agree in writing by endorsing the same deed.

26. The Bank account shall be opened / continued in any bank as will be mutually decided by the partners and same shall be operated by any of the partners.

IN WITNESS WHEREOF THE PARTIES hereto have hereunto set and subscribed their respective hands and seals the Day and the year first hereinabove written.

SIGNED, SEALED AND DELIVERED)
BY THE WITHIN NAMED)
MR.SHRIPAD SHRINIWAS JOSHI
In the presence of
MR. SANTOSH BALKRISHNA SURVE

SIGNED, SEALED AND DELIVERED)
BY THE WITHIN NAMED)
MR.ASHIRWAD MANOHAR BONDRE
In the presence of
MR. ROHAN B. DHOPATKAR

SIGNED, SEALED AND DELIVERED)
BY THE WITHIN NAMED)
MR.AJAY SHAM PATHAK
In the presence of
MR. JANARDAN J. MORE

D'MELLO ... No. 635 ... THANE-400 601.

Mrs. ETHEL H. D'MELLO NOTARY THANE Reg. No. 635 THANE-400 601.

NOTARISED

Mrs. E. H. D'Mello
ADVOCATE & NOTARY
1, Anand Palace,
Tembhi Naka Thane (W)-400 601

Noted & Registered
Sr. No. 7927/2002

13 JUN 2002