

महाराष्ट्र MAHARASHTRA ◐ 2020 ◐ BB 477382

20 MAY 2021

No. 1137 Date .....
ice Rs. 500/-
sued to Shrikrishna R. Marathe
hrough Prakash Chorge

Licence No. 1206045
STAMP VENDOR
MRS. KANCHAN S. TARTE

Add. Shop No.2, Ashtavinayak CHS. Ltd.
Ground Floor, Near Tarte Plaza,
Gandhi Nagar, Dombivli (East) 421 204

SUB TREASURY OFFICE KALYAN

Sub Treasury Officer
Kalyan

11 MAY 2021

PARTNERSHIP DEED

This Deed of Partnership is executed on this the 11th day of June, 2021... by and amongst:-

1. Shri. Shrikrishna Ramchandra Marathe s/o Mr. Ramchandra Marathe Aged 64 years, Residing at: RM-67, Sushila bungalow, Near AIMS Hospital, MIDC, Dombivali East, Thane: 421201 (hereinafter referred to as party of the first part);

Mrs. R. S. Marathe

दस्ताऐवजाचा प्रकार / अनुच्छेद क्रमांक (Nature of document / Article No)	partnership Deed
दस्त नोंदणी करणार आहेत का ? (whether it is to be Registered)	
नोंदणी होणार असल्यास सूची निबंधक कार्यालयाचे नाव (If Registrable Name of S.R.O.)	
मिळकतीचे वर्णन (Property Description in brief)	
मोबदला रक्कम (Consideration Amount)	
मुद्रांक विकत घेणाऱ्याचे नाव (Stamp Purchaser's Name)	Shrikrishna R Marathe
दुसऱ्या पक्षकाराचे नाव (Name of other party)	-
हस्ते असल्यास त्याचे नाव व पत्ता (If through other person then Name & Address)	Prucash Chorge
मुद्रांक शुल्क रक्कम (Stamp Duty Amount)	500/-
मुद्रांक मिळाले बाबत बुक नं. / क्रमांक / दिनांक (Serial No. & Date)	1137 12 MAY 2021
मुद्रांक विकत घेणाऱ्याची सही (Stamp purchaser's Sign & Date)	
परवाना धारक मुद्रांक विक्रेत्याचा सही व परवाना क्रमांक सबेह मुद्रांक विक्री ठिकाण	

AND

2. Mr. Girish Shrikrishna Marathe s/o Mr. Shrikrishna Marathe Aged 37 years R/at: RM-67, Sushila bungalow, Near AIMS hospital, MIDC, Dombivali East 421201 (hereinafter referred to as party of the second part).

AND

3. Mrs. Radhika Shrikrishna Marathe wife/of shri. Shrikrishna Marathe aged 60 years, R/at: RM-67, Sushila bungalow, Near AIMS hospital, MIDC, Dombivali East 421201(hereinafter referred to as Party of the Third part).

WHEREAS the parties above named intend to carry on the business in partnership in the name and style of 'M/s.Radhika Construction Company' vide this Deed of Partnership.

AND WHEREAS all the parties referred to above hereby desire that the terms and conditions be reduced in writing to do away any avoidable disputes and misunderstanding that may arise in future.

NOW THEREFORE THIS PARTNERSHIP DEED WITNESSETH AS UNDER:-

1. **Name of the Business:** - That the partnership business shall be carried on under the name and style of **"M/s. Radhika Construction Company"**.

2. **Nature of Business:** - That business of the partnership firm would be taking construction contracts, undertaking civil work, undertaking and executing Development and/or redevelopment projects and all activities related to and incidental to development, re-development of real estate and construction work etc. or any other business as may be decided from time to time mutually by all the partners to this Deed.

3. **Principal place of Business:** -That Head Office of the partnership firm will be at RP-26, ground floor, Near Ganesh Visarjan Talao, MIDC Dombivali East 421203. The principal place of business may be shifted to such other place or places as the partners may unanimously decide from time to time. That any branch may be opened under any name and style at such place or places as the partners may decide from time to time.

4. **Commencement of Business:** - That the terms and conditions of the partnership shall be deemed to have been commenced with effect from **the** ..12th..**day of** ...June..., **20**..21.....

6. **Duration of Partnership:** - The duration of Partnership shall be 'AT WILL' the partnership shall be dissolved by mutual consent of all the parties. Any partner may retire from the firm on giving Two Calendar months notice in writing of his intention to do so. On the expiration of the notice period, the partner giving notice shall retire and the business of the firm shall be continued by continuing partner and if required by taking new partner or partners.

Girish

Mrs. R. S. Marathe

In the event of the retirement or death of a partner/s, the partnership shall not be discontinued, but shall be carried on by continuing/surviving partner by themselves or by taking a new partner/ partners on the term and conditions as may be agreed upon at that time, in case of death of two partners, the surviving partner shall run the said firm as proprietorship firm and/or take new partners on the term and conditions as may be agreed upon at that time.

7. **Types of partner:-**As per the agreed term all the partners shall be the Active / Managing partner in the business and they will manage all accounts/ affairs /transaction of partnership firm.

8. **Capital contribution:** -The fixed capital of the firm will be Rs.50,000/- (Rs. Fifty thousand only) and same shall be contributed by the partners in their profit sharing ratio. The capital required for the partnership business shall be contributed by the partner as and when required as mutually agreed upon the partners.

9. **Profit and loss Ratio:-**The net profit/loss of Partnership business as under:

Shri Shrikrishna Ramchandra Marathe: **60%**

Shri. Girish Shrikrishna Marathe : **20%**

Mrs. Radhika Shrikrishna Marathe : **20%**

10. **Remuneration to Partners:-** Active/Managing partners who would actually work towards running of business shall be working partners and they shall perform all such duties from time to time as all the partners mutually agree. It is now agreed by and between the partner here to that total remuneration payable to the partners shall be work out as under

Book Profit	% of book profit
On first Rs. 300000/-	90% or Rs. 150000/- Whichever is higher
on balance	60%

Explanation: For the purpose of this clause the expression **'Book Profit'** shall mean and books profit as mentioned in sec 40 (b) of IT act 1961 or any statutory modification or reenactment thereof for the time being inforce such total remuneration shall be paid to the partner to active and managing partners in following manner that is to pay

A. Shri. Shrikrishna Ramchandra Marathe : **60%**
B. Shri. Girish Shrikrishna Marathe : **20%**
C. Mrs. Radhika Shrikrishna Marathe : **20%**

Mrs. R. S. Marathe

The remuneration payable to active and managing partners as above shall be credited to their respective account on ascertainment of book profit.

11. **Interest to Partner:** - It is agreed by and between parties that simple interest at the rate of 12 % p.a. or as may be prescribed u/s 40(b) of the Income Tax Act, or at such lower or higher rate as mutually decided between partners shall be payable by partnership on the amount standing to the credit of capital, current, loan account of the partners.

If there is any debit balance in the account of any partner, interest at the same rate shall be payable by him.

12. **Bank Account Details:-**

The Bank account or Account may be opened in the name of aforesaid firm in any bank and same will be operated by any one of the partner and as may be mutually decided time to time.

13. **BORROWINGS:**

The partnership firm may borrow from time to time from any persons, firms, companies, banks or financial institutions as may be required for the purpose of business as deposits or loans at an agreed rate of interest which may be decided from time to time.

14. **RIGHTS AND DUTIES OF EACH PARTNER SHALL:**

a) All the partner be just and faithful to each other and at all times give to other partners full information and true explanation and offer every other assistance in his power in carrying on business to the mutual advantage of the other partners.

b) Forthwith account all money, cheques and negotiable instruments received by partner on account of the Partnership firm.

c) During the continuation of present partnership conduct the said business to the best of their knowledge, judgment and ability.

d) Have the power to sign Bills of Exchange, or any other instruments or documents on behalf of the firm and shall be done or executed in the firm's name.

15. **NO PARTNER SHALL:**

a) Pledge the credit of the business for his personal borrowings, and if he does so he shall be liable for the same.

b) Without the consent of the other partners give any security or guarantee for payment of money on account of the partnership firm unless in the ordinary course of the business.

Mrs. R-3 Mahale

c) Give loan without the consent of the other partners on behalf of the firm, doing so he alone and not the firm shall be liable for the same.

d) without consent of other partners, carry on any other business which may be allied or similar to the business of the partnership firm, and shall not use the firm name and the business connection of the firm during the continuance of the firm and until the affairs of the firm are completely wounded up. Any partners deriving any profit for himself by any breach in this behalf shall account for the profit and pay to the firm.

e) Do any such act which shall be harmful to the business of the partnership firm.

f) Be entitled to operate, individually or with any outside person, similar or any other business by using the firm name.

g) Compromise, compound, release, waive postpone discharge any debt due to partnership.

f) Assign, mortgage or change his share in the partnership or any part of such a share to make, any other para on a partner in the firm.

g) Enter into any agreement or contract with any person / firm / company / or lend money or give credit on behalf of partnership without written consent of other partner.

16. That the regular books of accounts of the partnership shall be maintained at the place of business which shall be closed on31st day of March each year and each partner shall have access to and power to have copies of the same. All the transactions entered into by them on behalf of the firm shall be faithfully recorded therein.

17. That at the end of each accounting year, the firm's accounts shall be drawn up and the Profit & Loss Account and the Balance Sheet of the firm prepared and the Profit and/or losses falling to the share of each partner shall be credited or debited to the respective accounts.

18. That the Profit and Loss Account and the Balance Sheet shall be duly signed by any two partners and upon signing the same shall be binding and final.

19. That all the parties to this deed shall work diligently and faithfully to the common advantages of the firm and shall render true and correct information to each other.

20. That any of the above terms, conditions and stipulations may be altered, varied or added to by mutually taking the consent of all the partners in writing.

21. That all business expenses shall be borne by the Partnership Firm.

Ms. R.S. Marathe

22. The powers and duties of the Partners, which shall be exercised at their sole discretion with mutual consent (written/verbal) from partners, shall include but not be limited to the below:

- To convert this partnership Firm in LLP or Pvt. Ltd. or Ltd. Company as and when Partner opts to do so.

- To acquire, purchase, takeover and /or amalgamate business or undertakings of companies or firms which under existing circumstances, from time to time, may conveniently or advantageously be combined with the business of the firm, to amalgamate or merge with companies whose business are so acquired, purchased or taken over and/or to enter into any agreement with the object of acquisition of such undertaking and/or business.

- To go into acquisition, purchase, takeover and/or amalgamate of other entities or vice versa as and when Partner opts to do so.

- To sell, mortgage, assign or lease and in any other manner feel with or dispose off the firm or properties of the firm or any part thereof, whether movable or immovable for such consideration as the Partners of the firm may think fit.

- To sell, mortgage, assign, lease or dispose off the properties/assets of the firm (including movable and immovable) to any person, company or other entity at mutually agreed prices by the partners.

23. That the capital required for the business of Partnership shall be contributed time to time by the PARTIES in such manner in all respect as may be agreed to between them. A simple interest @ 12% p.a. shall be payable by the firm to the parties.

24. The written consent of all Partners will be required for the partnership to avail credit facilities from any financial institution.

25. That the matters for which no provisions have been made in this deed may be decided upon by mutual consent of the parties in writing.

26. That any consent or difference which may arise between the partners or their legal heirs, successors or representatives with regard to the construction, meaning and effect to this deed and/or any part thereof or in respect of the accounts, profits or losses of the business of the said firm or any other matter relating to the firm shall be referred to arbitration under the Indian Arbitration Act, 1940.

27. That the provisions of the Indian Partnership Act, 1932 shall apply as regards matters not expressly provided for hereinbefore in this partnership deed.

Mr. R. S. Marathe

IN WITNESS WHEREOF the parties hereto have set and subscribed their hands on the day, month and year first mentioned above.

WITNESSES: EXECUTANTS

1. Shri Shrikrishna Ramchandra Marathe

   (Party of the First part)



2. Shri Girish Shrikrishna Marathe

   (Party of the Second Part)



3. Mrs. Radhika Shrikrishna Marathe

   (Party of the Third Part)



In Presence of:-

1. Dipali S. Vyavahare D.S.Vyavahare

2. Milind A. Godbole Milind A. Godbole