

PARTNERSHIP DEED

OF

SAAWARIYA CONSTRUCTION CO

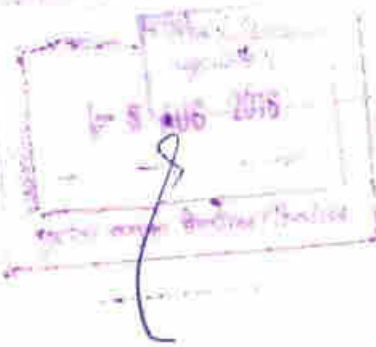
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महाराष्ट्र MAHARASHTRA

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PR 064387



PARTNERSHIP DEED

THIS INDENTURE OF PARTNERSHIP made and entered into at Bhayander, this 12th day of August 2016, BETWEEN

1) **SHRI. SUSHIL CHOTHMAL VARMA** Indian Inhabitant of Bhayander, at present residing at A/701, Nandgaon, Salasar Brij Bhumi, Opp Maxus Mall, Bhayander-West, Dist-Thane 401101 hereinafter referred to as the party of the **FIRST PART AND**

2) **SHRI. RAVI VASUDEV VYAS** Indian Inhabitant of Bhayander, at present residing at 401, Kavya Heights, Bageshree Park, Shivsena Galli, Bhayander-West, Dist-Thane 401101 hereinafter referred to as the party of the **SECOND PART .**

सोतपत्र १

समाज कल्याणकारी (अनुसूचित - १)

सोतपत्र सोमवार रोजी भरवावे

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Sushil C. Karmar

68083

12 AUG 2016

सोतपत्र सोमवार रोजी भरवावे

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WHEREAS The Parties hereto have mutually decided and agreed to carry on the business of Builders, Contractors, Land Developers & Real Estate Dealers for residential Flats, Shops, Garage, Unite, Offices & other premises or any other business/businesses etc at A/701, Nandgaon, Salasar Brij Bhumi, Opp Maxus Mall, Bhayander-West, Dist-Thane 401101 under the firm name and style of

[Handwritten signature]

खोखपत्र १

कक्षा शिक्षणसंस्था (अनुसूच - ४)

शिक्षण संस्थाने दाखल केलेल्या

शिक्षणसंस्थाने दाखल

मुद्रांक विवरण देणाऱ्याचे नाव व शिक्षणसंस्था Sushil & Varma

मुद्रांक विवरण देणाऱ्याचे अनुसूच

68082

आले असल्यास त्याचे नाव

मुद्रांक विवरण देणाऱ्याची/हत्ती ठेकी

मुद्रांक विवरण देणाऱ्याची ठेकी / (असत असल्यास)

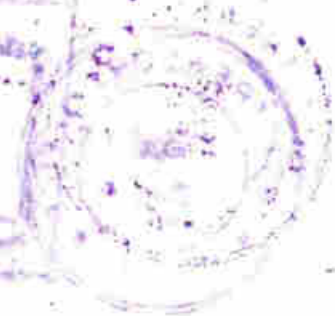
मुद्रांक विवरण देणाऱ्याचे ठेकी :- आदेशावर दृष्ट्या, शांती पार्क,

भीरा रोड (पूर्व), ठेकी - ४०९ १०९.

मुद्रांक पाठवणाऱ्याचे नाव :- सुशिल वरमा

(कक्षा शिक्षणसंस्था - कक्षा शिक्षण संस्था, आदेशावर दृष्ट्या
शांती पार्क, ठेकी - ४०९ १०९, आदेशावर दृष्ट्या, शांती पार्क,
भीरा रोड (पूर्व), ठेकी - ४०९ १०९.)

12 AUG 2016





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SAAWARIYA CONSTRUCTION CO in Partnership.

AND WHEREAS Parties hereto are or desirous to record the terms and conditions of this partnership into writing for which they have been carrying on the said business in partnership.

NOW THIS INDENTURE OF PARTNERSHIP WITNESSETH AS FOLLOWS :-

1. FIRM NAME :-

The partnership business shall be carried on in the firm name and style of **SAAWARIYA CONSTRUCTION CO** and /or any other name or names as the parties hereto may mutually agree upon from time to time.

अक्षांश इतिहासकालाग्नी (अनुच्छेद - ७)

શ્રીગણેશાય નમઃ

सूचना मिश्रित ध्वन्यात्मक नाम व रीतिनामकी प्रमाण

पुस्तक दिती संख्या/ अनुसंधान 68072

2 AUG 2016

●●●●● असमनायक ह्याचं नाव

सूचना सारणी/कृपया ध्यान दें

पुस्तक प्रिन्टिंगची शूटी / (पुस्तक भा. दुर्गा)

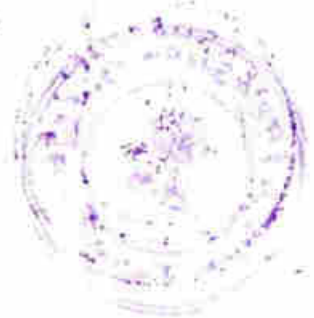
श्रीदांक विद्वांवे दिव्याय :- आनंदकर सुभा, शांती पार्क

मीरा रोड (पूर्वी), राणे - पंच १०७.

मुद्रांक : १५७४३

(संख्या :)
 दिनांक :)
 स्थान :)

आपका आज्ञाकारी
 दादाजी



जोडपत्र १

कलकत्ता विधानसभा (अनुच्छेद - १४)

अभिप्रेत कोषागार सादर प्रस्तुत...

अभिप्रेत कोषागार सादर प्रस्तुत...

कुलंक विगत चेकबुकचे मालक व अधिकारी यांचा *Sushil C. Karmu*

कुलंक विगत चेकबुकचे मालक व अधिकारी यांचा

68080

12 AUG 2016

कुलंक विगत चेकबुकचे मालक व अधिकारी यांचा

कुलंक विगत चेकबुकचे मालक व अधिकारी यांचा

कुलंक विगत चेकबुकचे मालक व अधिकारी यांचा

कुलंक विगत चेकबुकचे मालक व अधिकारी यांचा

कुलंक विगत चेकबुकचे मालक व अधिकारी यांचा

कुलंक विगत चेकबुकचे मालक व अधिकारी यांचा

कुलंक विगत चेकबुकचे मालक व अधिकारी यांचा

(अर्थ) कलकत्ता विधानसभा (अनुच्छेद - १४) कोषागार सादर प्रस्तुत...





महाराष्ट्र MAHARASHTRA

2015

PR 064391



3. **COMMENCEMENT:** -

The business of the Partnership has commenced with effect from 12th day of August, 2016.

4. **BUSINESS:** -

The business of the Partnership firm shall be that of Builders, Contractors, Land Developers & Real Estate Dealers for residential Flats, Shops, Garage, Unite, Offices & other premises or any other business/businesses etc as the parties hereto may mutually agree upon from time to time.

नोसपत्र १

सबत प्रतिज्ञापत्रसांगी (अनुच्छेद - ४)

प्रतिज्ञापत्र सांगीकडे सादर सादरवाणी

प्रतिज्ञापत्रसांगीचे कार्यालय

सुद्धांक विष्णू येणार्याचे नाव व रहिवासी पत्ता *Sushil C. Varma*

सुद्धांक विष्णू नोंदवली/अनुच्छेद नं. **68079**

12 AUG 2016

सुद्धांक विष्णूचे नाव

सुद्धांक विष्णू येणार्याची/सुद्धांक सांगी *Se*

सुद्धांक विष्णूचा पत्ता / (संगीत अथवा पत्ता) *Pr*

सुद्धांक विष्णूचे ठिकाण :- **सुद्धांक विष्णू, शांती पार्क,**

भीरा रोड (अ. नं. १२३) - ४०० ०००.

सुद्धांक विष्णूचे पत्ता :- **सुद्धांक विष्णू**

(धन) सुद्धांक विष्णू
सुद्धांक विष्णू
सुद्धांक विष्णू

सुद्धांक विष्णूचे ठिकाण
सुद्धांक विष्णूचे पत्ता
सुद्धांक विष्णूचे पत्ता



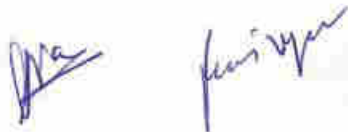
5. **CAPITAL** :-

a) It is specifically agreed by and between parties hereto that

First part shall contribute Rs.37500/- and Second part shall contribute Rs.12500/- proportionately towards capital funds of the partnership business. Total capital contribution by the parties of the First part and Second parts shall be Rs. 50,000/- . This capital contribution by the parties of the First part and Second parts shall be treated as Fixed Capital and Further contribution capital to be made by them from time to time. The partners shall bring and contribute such capital as required for the business of the partnership as such time and in such manner and in such proportion as may be mutually decided by the partners from time to time shall be treated as Current Capital accounts of the parties of the First part to Second Parts. Additional and Further Funds required, if any, for running of the partnership business shall be raised or borrowed from outsiders like banks, shroffs, financial institutions etc. as the parties hereto may mutually agree upon.

b) **INTEREST** :-

However it is specifically agreed upon among the partners the each partners that each partner shall be entitled to simple interest @ 12% per annum on amount standing to the credit of the capital deposit, loan, advances and / or current accounts of



the partners. The said rate of interest can be changed (increased and / or reduced) and / or interest can be waived within allowable limit under Income Tax Act, 1961 as may be mutually agree upon by and between the parties hereto from time to time.

6. **SHARE** :-

The net profit or loss of the partnership business after the payment of all expenses, remuneration to the working partners, interest to the partners and other outgoing, including capital losses if any shall be shared by and between the parties hereto in the following proportions:-

SR.NO.	NAME OF THE PARTNER	SHARE IN PROFIT LOSS
1.	SHRI. SUSHIL CHOTHMAL VARMA	75.00% 100.00%
2.	SHRI. RAVI VASUDEV VYAS	25.00% --
		100.00% 100.00%

7. Party of the second part is working partner & shall not contribute any funds, but looking other licening work, looking matter corporation, legal matter, Govt-semi Govt work and in the case of dispute arise shall settle on behalf of partnership firm. And registration work of flats sale or Flat purchases and bank work shall be looked after by party of the first part.

8) REMUNERATION :-

The parties hereto of all the partners are eligible to actively engage in the conduct of the affairs of the business of partnership firm. However it is specifically agreed upon amongst the partners that all the partners (hereinafter referred to as the working partners) shall devote their time and attention and actively engage in the account of the affairs of the business of the firm and will participated in decisions making with respect of transactions effectuating day to day administration work carry out some work of routine nature of business and such allied work of the affairs of the business of the partnership firm etc.

WORKING PARTNERS

SR.NO.	NAME OF THE PARTNERS
1.	SHRI. SUSHIL CHOTHMAL VARMA
3.	SHRI. RAVI VASUDEV VYAS

Total payment of salary, bonus, commission, or remuneration by whatever name called (hereinafter referred to as "remuneration") to the working partners shall be worked as per provision of Income Tax Act,1961 and the same shall be worked out as under:-

SR.NO	BOOK PROFIT	RATE IN PERCENT
1.	On the first Rs.300000/- of book profit of in case of	the rate of 90% the book profit whichever is

	loss Rs.150000/-	more.
2.	On the balance of book profit	At the rate of 60%

EXPLANATION: -

For the purpose of this clause the expression " Book Profit" shall mean the "Book Profit" as explanation in section 40(b) of the Income Tax Act, 1961 duly amended up to date. Total remuneration as worked out shall be credited and/or paid by and between the partners in the following proportion.

SR.NO.	NAME OF THE PARTNERS	SHARE IN PROFIT/LOSS
1.	SHRI. SUSHIL CHOTHMAL VARMA	75.00%
2.	SHRI. RAVI VASUDEV VYAS	25.00%
		100.00%

The Remuneration payable to the working partners shall be changed (increased and/or reduced) and waived within allowable limit under Income Tax Act, 1961.

Mr. [Signature] *Partner*

C. WITHDRAWALS :-

In addition to the above, the partners shall be entitled to monthly withdrawals out of their capital accounts of such an amount as may be convenient and agreed upon between the partners and such withdrawals by each of the above partners, shall be debited to their respective capital accounts.

8. BANK ACCOUNT:-

Bank Account or accounts shall be opened in the name of firm in any bank or banks as the parties hereto may mutually agree upon from time to time, and such bank account or accounts shall be operated by party of the first part only as the parties hereto as mutually agreed upon from time to time.

9. ACCOUNTS:

a) The partnership firm shall maintain regular books of accounts and shall post therein all the entries which any required to be posted therein. These books of account shall be kept at the place of business of the partnership firm or at such other place or places as the parties hereto may mutually agree upon from time to time.

b) The books of account of the partnership firm shall be closed and adjusted on 31st day of March, of every financial year, and balance sheet and profit and loss account of the partnership business shall be drawn on that date.



c) It is however specifically agreed between the parties that first accounts of the partnership firm shall be closed on 31st day of March 2017. Thereafter each year the accounts of the partnership firm shall be closed 31st day of March, every year.

10. **DURATION:**

The partnership hereby constituted is a partnership "AT WILL"

11. **RETIREMENT:**

a) Any partner desires to retire from the partnership, he shall give three calendar month's notice in writing to the other partners clearly expressing his intention to retire from the partnership, and on the expiration of period mentioned in the notice, such partner shall be deemed to have retired.

b) Retirement, death, or insolvency of any of the partners of the partnership firm, shall not be dissolved, and remaining partners may continue the same business of the partnership by admitting any other partner or partners as per he/they chooses.

c) In the event of any partner retiring from the partnership firm, he shall be paid over the balance standing to his credit on the date of retirement, including the profits determined up to the date of his retirement, as also his share in goodwill of the firm (if any)

likewise he shall forthwith pay to the firm any balance standing to the debit of his account, if any as also his share in the losses of the partnership business determined up to the date of retirement. The net amount payable to the retiring partner or his legal heirs, or receivable from the said partner or his legal heirs may be paid or received by installments as may be mutually agreed upon between the continuing partners and the retiring partner or his legal heirs.

d) In case of retirement of partner, either due to death, insolvency, or for any other reasons, the books of accounts of the current year that is the year in which the retirement taken place shall be continued and closed on 31st March next following. The profits or losses of the partnership, firm for the period up to the date of retirement shall be ascertained proportionately on time basis after arriving of the profit for whole year. The profits or losses of the partnership firm for the period up to the date of retirement and for the subsequent period till closing of accounts, thus arrived at on time basis, shall be apportioned and distributed among the partners in terms or respective partnership agreement.

12. No partner shall without the written consent of the other partners.

- a) Enter into any bond, or become bail or surety or security of any person or persons or do or knowingly cause or suffer to be done anything whereby the partnership property or any partnership asset thereof may be seized, attached or taken in execution.
- b) Compromise or compound or (except upon payment thereof in full) release or discharge any debts due to the partnership firm.

13. Each Partner Shall :-

- a) Be and just faithful to other or others in all transactions relating to the partnership.
- b) At all times to the other or others just and faithful account of the same and also upon reasonable request furnish a full correct and direct explanation thereof to the other or others.

14. Each partner shall at all times duly and punctually pay and discharges his separate or private debts and engagements whether present or future and keep indemnified there from and from all actions, proceedings, costs, claims and demands in respect thereof, the partnership property and other partner or partners and their or his estates and effects.

15. No partner shall carry on in the same name of the partner ship firm any business other than the business of the partnership firm. If any partner has done any other business he / they alone shall bear the consequences of such business. The partnership firm will be in no way responsible for the liabilities or debts of

such business and such a partner will duly discharge and pay all his / their liabilities and debts in connection with the said partners and will keep indemnified this partnership firm and the partners from all actions, claims and demands in respect thereof.

16. Any difference or disputes whatsoever which shall either during the partnership or after the termination thereof arise between the partners or their respective representative of the other partner touching these presents or the construction or applications thereof or any clause or things herein contains or any accounts, valuations, divisions debts or liabilities to be made hereunder or as to at any act, deed or commission of any partner or as to any other matter in any way relating to the duties, liabilities of any persons under these presents shall be referred to single arbitrator in case the parties agreed upon one or two such arbitrator as may be appointed by each party to the differences, in accordance with and subject to the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or revisions or re-enactments thereof for the time being in force and the umpire as the case may be, shall be binding on all the parties to the said disputes.

17. Notwithstanding anything stated or provided herein the partners shall have full powers and discretion to modify, alter or vary the terms and conditions of this partnership deed in any manner, whatsoever they think for and proper by mutual consent.

IN WITNESSETH WHEREOF THE Parties hereto have
hereunto set and subscribed their respective hand, the day and the
year first above written:

SIGNED, SEALED AND DELIVERED by
the within named party of the FIRST PART,

SHRI. SUSHIL CHOTHMAL VARMA

In the presence of Shri



SIGNED, SEALED AND DELIVERED by
the within named party of the SECOND PART,

SHRI. RAVI VASUDEV VYAS

In the presence of Shri

