



महाराष्ट्र MAHARASHTRA

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BV 392591



उप कोषागार अधिकारी
कल्याण

13 APR 2023

M/S LEGACY BUILDERS & INNOVATORS

Office No 1, Neerai Heights, Gauripada, Kalyan west, Thane,
Maharashtra - 421301.

THIS DEED OF PARTNERSHIP IS MADE ON THIS DATE 27/04/2023

[Signature]

[Signature]



जोडपत्र-२/

वस्ताचा प्रकार/अनुच्छेद क्रमांक:..... ३१०१६१३ प.३
दस्त नोंदणी करणार आहेत का.....
नोंदणी होणार असल्यास दुय्यम निबर्धक कार्यालयाचे नाव:.....
मिळकतीचे वर्णन:.....
मोबदला रक्कम:.....
मुद्रांक विकत घेणाऱ्याचे नाव:..... मधुकर विष्णू शिंदे
दुसऱ्या पक्षकाराचे नाव:.....
हस्ते असल्यास त्यांचे नाव व पत्ता:-.....
मुद्रांक शुल्क रक्कम:- ५००/-
मुद्रांक विक्री नोंद वही अनुक्रमांक ५२१५ दिनांक:- १३/०५/२३
मुद्रांक विकत घेणाऱ्याची सही:-.....

परवानाधारक मुद्रांक विक्रेत्याची सही :-
तसेच मुद्रांक विक्रीचे ठिकाण :-

नि. मा. यशवंतराव
परवाना क्र. १२०६०२४
मुद्रांक विक्रेता तिसगांव, कल्याण (पूर्व)

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी
मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधन कारक आहे.



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BETWEEN

1. **Mr. Subhash Vishnu Mhatre**, age 64 years residing at Omkar Apartment, Room No 10, 3rd Floor, Near Sampada Hospital, Thange wadi, Kalyan West, Thane, Maharashtra -421301 Party of the **FIRST PART**

AND

2. **Mr. Arjun Vishnu Mhatre**, age 55 years residing at Viraj Niwas, Behind Birla Collage, Near Datta mandir, Gauripada, Kalyan west, Thane, Maharashtra - 421301. Party of the **SECOND PART**

AND

3. **Mr. Madhukar Vishnu Mhatre**, age 54 years, residing at Own House Vishnu Krupa Chaya, Behind Birla collage, Near Datta mandir, Gauripada, Kalyan west, Thane, Maharashtra - 421301 Party of the **Third PART**

WHEREAS the above-named partners have decided to start the partnership business of **Builders & Developers** in the name and style of **M/S LEGACY BUILDERS & INNOVATORS** AND WHEREAS the partners decided to enter in to **PARTNERSHIP AGREEMENT** to continue & carry on the business;

And whereas the party of the First part, party of the Second part and the party of the Third part are the owners of the property bearing no 40 hissa no 1/E, adm 460 sq.mtrs lying and being situate at village Chikanghar, Taluka Kalyan, Dist Thane.

And whereas the party of the First part, party of the Second part and party of the Third Part have decided to introduce the said land as their capital in the aforesaid business of partnership firm

NOW THIS INDENTURE IS WITNESSETH AS FOLLOWS:

1. The partnership business shall be conducting business of inter alia of Purchase, Sale, Development and redevelopment of Land, plots and other immovable properties, construction of all types of properties, lease out, letting out of the same, to sell flats, construction etc., under ownership scheme, to construct buildings, to undertake all other activities relating to construction, i.e. Promoters, Developers, Contractors and to undertake any other work, relating to construction activity as decided by the Partners from time to time in the **PARTNERSHIP FIRM** under the name and style of **M/s LEGACY BUILDERS & INNOVATORS** hereinafter referred to as the **FIRM**, but by their mutual consent may start and carry on any other business or businesses under any other name or names at any other place or places.
2. The **FIRM** shall be situated at Office No 1, Neeral Heights, Gauripada, Kalyan west, Thane, Maharashtra - 421301 own premises.
3. THAT the business of the **PARTNERSHIP** pursuant to this **DEED of PARTNERSHIP** shall be deemed to have commenced with effect from **1st April, 2023**.
4.
 - a) The Party of First part, second part and Also Third Part has also been carrying on business in the name and style of "**LEGACY BUILDERS & INNOVATORS**". That the capital required for the business of Partnership shall be contributed time to time by



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the PARTIES in such manner in all respect as may be agreed to between them. Current Capital contribution as on date of commencement of partnership is as follows:

- | | |
|---------------------------------|--------------|
| i. Mr. Subhash Vishnu Mhatre | Rs. 10,000/- |
| ii. Mr. Arjun Vishnu Mhatre | Rs. 10,000/- |
| iii. Mr. Madhukar Vishnu Mhatre | Rs. 10,000/- |

- b) The party of the First Part and party of the Second Part and party of the Third Part have introduced their owned family land / part of land bearing no 40 hissa no 1/E, adm 460 sq.mtrs lying and being situated at Village Chikanghar, Taluka Kalyan as a part of their capital along with benefits of as a part of their capital contribution in "M/S LEGACY BUILDERS & INNOVATORS".
- c) It hereby agreed by all the parties that the firm shall take over the said property from the party of the First Part, party of the Second Part and party of the Third Part. The firm shall discharge all the obligations in respect of the said property on behalf of them. The party of the First Part, Second Part and Third Part shall have no right over said property after execution of these presents.
5. That each partner shall :-
- Diligently attend to the business of the Partnership and devote his/her necessary time and attention thereto.
 - Punctually pay her/his separate debts and indemnify the other partner and the Assets of the firm against the same and all expenses thereof.
 - Upon every reasonable request inform the other Partner of all papers, letters, accounts, writings and such other things which shall come to her/his hands or knowledge concerning the business of the Partnership.
6. That neither Partner shall without the consent of the others :-
- Lend any of the money or deliver upon credit any of the goods of the firm to any person or persons whom the other Partners shall have previously in writing forbidden her/him to trust.
 - Raise or advance any loan in the name of or on behalf of the firm.
 - Assign charge or transfer her/his shares in assets or profits of the firm.
7. All the parties Shall be entitled to remuneration as provided hereinafter. The yearly remuneration payable to the working partner shall be calculated as percentage of book profit for each accounting year or part thereof. For the purpose of this clause the expression "Book profit" shall mean the "Book profit" as defined in Explanation 3 to section 40(b) of income Tax Act, 1961, or any statutory modification or re-enactment thereof for the time being in force.
8. Any partner may if so required with the consent of all the partners make ADVANCE to the FIRM; such advance carries interest @ 9% per annum. However, the FIRM shall not retain such advance if the purpose for which the advances so given is achieved. The advance so given is shall be refunded to the Partners along with agreed interest.
9. The FIRM may if so required with the consent of all the partners ADVANCE to the PARTNER (WITHDRAWAL); such advance carries interest @ 12 % per annum.
10. That the partners shall be entitled to modify the above terms relating to remuneration, interest, etc. payable to partners by executing a supplementary deed and such deed when executed shall have effect unless otherwise provided from the first day of accounting period in which such supplementary deed is executed and the same shall form part of this deed of partnership.

Subhash *Arjun* *Madhukar*



11. That all business expenses shall be borne by the FIRM & Authorized by all the partners.

12. All bonds, bills, notes, bills of exchange, hundies or promissory notes or other securities given on behalf of the partnership (except cheques) shall be signed, endorsed, accepted or executed jointly by all the partners and any bond, bill, note, bill of exchange, etc. To which any partner may be a party contrary to this provision shall be deemed to have been on the personal account of such partner and he shall pay and discharge the same out of his own moneys and indemnify other partners and the firm against payment thereof and against all actions, proceedings, costs, charges, expenses, claims and demands in respect thereof.

13. That the partners shall not take any loan from any person/Financing Company, bank or any other Govt./Pvt. Department in any case, without the written consent of each other.

14. That the Profits or Losses, as the case may be, of the Partnership business shall be divided among the Partners as per there agreed ratio for each year based on efforts contribution or such other criteria or mutual concern. Profit & Loss from Construction Business is as under:

SR No	Name of working partner	Share of Profit	Share Of Loss
A.	Mr. Subhash Vishnu Mhatre	33.33%	33.33%
B.	Mr. Arjun Vishnu Mhatre	33.33%	33.33%
C.	Mr. Madhukar Vishnu Mhatre	33.34%	33.34%

15. Terms & condition regarding Admission of partner is mutually decided and will effect from the date of written consent received from all the partners.

16. That any partner may retire from the Partnership firm, hereby formed by giving one month notice in writing to the others but none shall leave the firm until or unless all the pending commitments are carried out, liabilities paid Off, assets realized accounts are rendered fully and settled finally to the entire satisfaction of each of the parties hereto.

17. That in the event of death or retirement of any of the parties hereto the partnership firm hereby formed shall not dissolve, but shall continue. The legal heir or the representative of the deceased shall step into her/his shoes with prior written consent from remaining partner.

That upon the dissolution of the partnership in any event not hereinafter provided for the said business, the assets, goodwill and liabilities thereof should absolutely vest on any one partner mutually decided by the parties to the partnership.

18. At the time of retirement Goodwill Should be valued by 3x or 3 years super profit method and tangible assets to be valued at WDV & intangible assets are valued at cost (Except Goodwill).

19. That no Partner shall have the right to sell, mortgage or transfer his share of interest in the FIRM to anyone else except to his heir or heirs or any one of the existing Partners or to their heir (s). In the event of heir (s) selling his/her share to anyone else, the existing Partners shall have a right of pre-emption in respect of such share (s) sold.

Subhash M. Mhatre



20. Upon mutual understanding, each Partner or his duly authorized agent shall have free access to the account books of the Partnership and shall be entitled to take copies or extracts from any or all such books and records of the Partnership Business.
21. That the Partners shall keep or cause to be kept the books of account of the FIRM at the principal places of its business and make all entries therein, and that all such books of account kept shall be closed on 31st March every year and for salary purpose it should be closed on month-on-month basis or in the case of any necessity on any other date as the Partners may mutually decide.
22. That the bank account in the name of the firm shall be opened with any bank as the Parties may mutually decide and the same shall be operated by the Partners jointly.
23. That all major expenses of the firms shall be made by cheque. Cash expenses shall be paid by mutual concern of all the partners.
24. That no Partner shall do any act or thing whereby FIRM or the FIRM property may be prejudicially affected.
25. A partnership firm must be operational and if a dispute or difference arises between the partners, the partner firm may appoint an appropriate arbitrator to settle the dispute and bind the alternative to Indian arbitration.

That it will always remain open to the parties hereto to amend, annul or change any term or terms of this Deed of Partnership in the course of its business and in that event of amending, annulling or changing any term or terms of this deed of Partnership no fresh deed shall be required to be executed.

IN WITNESS WHEREOF the Parties hereto have set and subscribed their respective hands to these presents the day, month and year first written above.

WITNESSES:

1. Psmhaty

Mr. Paritosh Subhash Mhatre
Omkar Apt. 3rd Floor Rm. No. 10
Sampada Hospital road, Thangewadi
Kalyan (W.).



Subhash

Mr. Subhash Vishnu Mhatre
(Party of the First Part)



2. Ganesh B. Patil
1302/A Wing, Sai shornan,
Wardghor, Balyan (W)
804282123
Ganesh B. Patil



Arjun Vishnu Mhatre
Mr. Arjun Vishnu Mhatre
(Party of the Second Part)

3.



Madhukar Vishnu Mhatre
Mr. Madhukar Vishnu Mhatre
(Party of the Third Part)

