भारत INDIA

रु. 500

पाँच सौ रुपये

INDIA NON JUDICIAL

16 FEB 2021

महाराष्ट्र MAHARASHTRA ◐ 2020 ◐ BA 0600

NOTARIAL NOTARIAL NOTARIAL NOTARIAL NOTARIAL

PARTNERSHIP DEED

THIS DEED OF PARTNERSHIP is made, entered and executed at Badlapur west on this 01st day of January, 2021.

BY AND BETWEEN

16 FEB 2021

Dattatray Vala ... Balla

Mahesh D. Wase

Adv. A. I. Kor

141=0

16 FEB 2021

1) **SHRI DATTATREY VALKU MHASE, PAN NO BSKPM7278R UID NO 6950 6026 0468** Age 59 years Indian inhabitant ,Occupation- Business, residing at Indrayani Nivas, near Gauri hall, Manjarli, Badlapur (West) 421503 hereinafter referred and called as party of the First Part. (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his heirs , executors, administrators and assigns.)

A N D

2) **SHRI MAHESH JANARDHAN VISHE, PAN NO AOEPV0508A UID NO 5154 7789 2987** Age 44 years, Indian Occ-,Business, residing at Sai Leela Nivas, Old Katrap road, Near sai Mandir, Katrap Badlapur (E) 421 503, hereinafter referred and called as party of the Second Part . (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his heirs , executors, administrators and assigns.)

WHEREAS the parties hereto have decided to carry on business of BUILDERS ,DEVELOPERS AND CIVIL CONTRACTORS in Partnership under the name & style of **"M/S SAIRAJ CONSTRUCTION"** from the 1ST day of January 2021.

AND WHEREAS the parties hereto are desirous of reducing the term & conditions in writing of the said Partnership Firm as mutually agreed by & between them as under

NOW THIS INDENTURE WITNESSETH THAT:

1) The Partnership shall be carried on in the name & style of the Partnership Firm shall be **"M/S SAIRAJ CONSTRUCTION "**

M D Vishe

2) The partnership shall be deemed to have commenced on and from **1st day of January 2021** & the same shall be continued as **PARTNERSHIP AT WILL.**

3) The business of the Partnership firm shall be that of **Builders , Developers and Civil Contractors** and or such other business as the parties hereto from time to time mutually agreed upon.

4) The registered office of the firm shall be at **303, KRUPASINDHU BUILDING, OPPOSITE MAHALAXMI TEMPLE, NEAR BUS DEPOT, BADLAPUR (W)** or such other place or places as the parties hereto may from time to time mutually agree upon.

5) The initial Fixed Capital of the firm shall be **Rs 50,000/- (Fifty Thousand only)** and the same shall be contributed by the partners in the following manner.

a) Shri Dattatrey Valku Mhase	25,000/-
b) Shri Mahesh Janardhan Vishe	25,000/-
	50,000/-

6) A Bank account or accounts in the name of Partnership firm shall be opened in any Cooperative or Nationalised banks or bank as parties may from time to time agree upon. Such bank account or accounts in the bank or banks shall be operated by any one partner from partner No 1and 2 or as the partners may agree upon in future from time to time.

7) **INTEREST TO PARTNERS:-** Any further capital shall at any time or times be considered by the partners to be necessary or expedient for efficiently carrying on the business of the partnership firm, the same may be contributed by partners in such proportions as they may agree upon in future and the same shall be considered as

M J Vishe

debt due by the firm to such partner or partners. Interest @ 12% pa on capitals contributed and loans given to the firm shall be credited to capital accounts of the partners .In this reference any amendment u/s 40 (b) (v) of the Income Tax Act of the 1961 shall be made applicable.

8) **REMUNERATION & PROFIT SHARING:**

a) It is agreed by and between the parties hereto that all the Parties to this deed of Partnership are Working Partners and shall devote their time and attention in accordance with the affairs of the firm as the circumstances and business needs.

b) The total remuneration payable to the WORKING PARTNERS shall be worked out as follows

1)In the case of loss or book profit upto Rs 75,000/- for the year.	Rs 50,000/- or 90% of the book profit Whichever is higher.
2)On amount of books profit exceeding Rs 75,000/- but not exceeding Rs 1,50,000/-for the year.	60% of the excess over Rs 75,000/-.
3)On the book profit exceeding Rs 1,50,000/- for the year.	40% of the excess Over Rs 1,50,000/-

c) The remuneration payable to the partners as said above shall be credited to their capital accounts in their Profit and Loss Sharing Ratio

d) The partners can withdrawn from their capital account any amount as per mutual consent by and between them from time to time.

M J V'S

9) The parties hereto jointly and / or severally be entitled to, and is hereby authorized and empowered to attend, appear and represent the partnership firm before any Government, Semi-Government ,Municipal or other local or public bodies or authority in connection with all or any matter relating to the partnership and to carry out all or any of the requirements under any Statutes from time to time.

10) **PROFIT SHARING:** The Profits & Losses of the firm (including the profits & losses of capital nature shall be credited or debited to the capital accounts of the partners in the following ratio.

a) Shri Dattatrey Valku Mhase	50%-
b) Shri Mahesh Janardhan Vishe	50%
	100%

11) **ACCOUNTS:-** The accounting year of the firm shall be financial year i.e from 1 of April to 31 March every year.

12) All the acts, deeds and things done by the partnership shall be done by the parties by mutual consent and jointly and no partner shall be entitled to or is authorized to or be at liberty to pledge, hypothecate or encumber any property of the firm , stock in trade of the firm without the consent in writing of the other partner.

13) The partnership is not and shall not be responsible for any personal liabilities of any partner.

14) All of the Partners shall have right to sign all vouchers & Papers relating to the Partnership Business for and on behalf of and in the name of the firm to operate upon the banking accounts of the Partnership and deposit and draw money and sign , endorse and negotiate all Cheques, drafts, Bills, Notes, Hundies and all other papers

M J Vishe