PARTNERSHIP DEED

OF

M/s. SEHER REALTY

Bhurani & Associates
Chartered Accountants
B-201, Al Ghadeer Palace,
Next to Scientific Device Pvt Ltd,
Y - Junction, Opp – Bypass Road,
Mumbra Dist Thane – 400612
Mob : 9224557705

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महाराष्ट्र MAHARASHTRA ◐ 2022 ◐ BV 398371

जोडपत्र १

कायदा प्रतिज्ञापत्रासाठी (अनुच्छेद-४) 27 FEB 2023

मुद्रांक विक्री नोंदवही अनुक्रमांक 91118 दिनांक.....

मुद्रांक विक्रेत्याचे नाव व सही FOR SEHER REALTY

खरेदीदाराचे नाव व सही PARTNERS

मुद्रांक विक्रेत्याचे नाव (अक्षरी) (अमर एस.एम. नगराळे)

मुद्रांक विक्रेत्याचा पत्ता के-१०३, नशेमन कॉलनी, कौसा, ठाणे-४०० ६१२.

मुद्रांक परवाना क्रमांक - १२०१०३७

ठाणे जिल्हा कोषागार कार्यालय 13 FEB 2023 मुद्रांक प्रमुख लिपीक / वितरीत

अस्सल/खरी प्रत/करारनामा/जबानीअहवाल प्रतिज्ञापत्र स्वरूप कारणेसाठी मुद्रांक खरेदी केल्यापासून सहा महिने

27 FEB 2023

PARTNERSHIP DEED

This deed of partnership made at Thane on this **27th Day of February, 2023. (Two Thousand and Twenty-Three)** by and between:

1. **Mr. IRSHAD AHMED MUNIR KHAN,** aged 38 years, an adult, Indian Inhabitant, holding PAN No. **AOAPK8147E**, residing at Flat No-703, A-Wing, Ghawte Tower, Second Rabodi, Thane – 400601, hereafter referred to the **"Party of the First part".**

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2. **Mr. MOHAMED MUNIR JAMANTULLAH KHAN,** aged 69 years, an adult, Indian Inhabitant, holding PAN No. **ALRPK5153E,** residing at Room No 702, Ghawte Tower, Near Rabodi Police Station, 2nd Rabodi, Thane – 400601, hereafter referred to as the **"Party of the Second part".**

Both of Thane, Indian Inhabitant (which expression shall unless the context otherwise required mean and include their respective legal heirs, executors and administrators as the case may be).

WHEREAS both the parties hereto from the **27th Day of February, 2023** enters into partnership between them to carry on the business of **Construction, Land Purchase, Land Development, Builders and Developers etc. from Survey No 69/3, Sonkhar Village, Near TMC Hospital, Mittal Road, Mumbra, Thane – 400 612;** in the name and style of **M/s. SEHER REALTY.**

AND WHEREAS both the parties hereto are now desirous of recording in writing the terms and conditions of their partnership.

NOW THIS INDENTURE WITNESSETH AND IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. NAME OF THE FIRM	:	The business of the firm hereinafter referred to as said business shall be carried on in the name and style of **M/s SEHER REALTY** or such other name or names as the partners shall mutually agree upon.
2. ADDRESS OF THE FIRM	:	The office of the said business shall be at **Survey No 69/3, Sonkhar Village, Near TMC Hospital, Mittal Road, Mumbra, Thane – 400 612;** or at such other place or places as the partners shall mutually agree upon.

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3. NATURE OF BUSINES : The said business shall be of **Construction, Land Purchase, Land Development, Builders and Developers etc.;** or such other business or businesses as the partners hereto may desire.

4. COMMENCEMENT OF BUSINESS AND DURATION : The said business shall be deemed to have commenced from **27th Day of February, 2023.** The partnership shall be **"PARTNERSHIP AT WILL".**

5. BANK ACCOUNTS : The bank account of the partnership firm shall be opened in the name of the firm. It is specifically agreed that the bank account shall be operated by **Partner No. 1 – Irshad Ahmed Munir Khan.**

6. CAPITAL OF PARTNERS : The FIXED CAPITAL of the partnership shall be Rs. 50,000/- which shall be contributed by all the partners viz.

1. **Mr. IRSHAD AHMED MUNIR KHAN** **Rs. 45,000/-**
2. **Mr. MOHAMED MUNIR JAMANTULLAH KHAN** **Rs. 5,000/-**

in their respective Profit sharing ratio and in addition to the said Fixed Capital the Partners may lend to the firm by way of loan or on current account such sum as may be mutually agreed upon by the Partners and it shall be contributed by the Partners without reference to their profit sharing ratio and in such manner as may be agreed upon by the Partners from time to time.

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7. INTEREST ON CAPITAL

: Simple Interest at the maximum rate of **12%** per annum or such lower rate as may be mutually agreed upon by the Partners from time to time or such higher rate as may be prescribed under section 40(b)(iv) of the Income Tax Act, 1961 shall be payable by the partnership firm on the amount standing to the credit of the capital and/or current or loan account of the Partners. The Partners may agree by mutual consent to waive or to reduce the rate of interest payable to them in respect of their capital and loans accounts in the case of losses or of small profits or difficult financial position of the business of the firm.

8. REMUNERATION TO PARTNERS

: It is agreed by and between the parties hereto that the following Partners (hereinafter referred to as the 'Working Partners') shall devote their time and attention in the conduct of the affairs of the firm as the circumstances and business needs may require. The total remuneration payable to the working Partners shall be as follows:

a) On first Rs. 3,00,000/- of Book Profits – Rs. 1,50,000/- or at the rate of 90% of the book profit whichever is more.
b) On balance Book Profits 60%

EXPLANATIONS: For the purpose of this Clause, the expression "Book Profit" shall mean the "Book Profits" as defined in section 40(b) of the Income Tax Act, 1961 or any statutory modification or re-enactment thereof, for the time being in force." Such total remuneration shall be paid to the working Partners in the following proportion, that is to say:

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1.	Mr. IRSHAD AHMED MUNIR KHAN	90.00%
2.	Mr. MOHAMED MUNIR JAMANTULLAH KHAN	10.00%

It is however specifically agreed by and between the Parties hereto that the total remuneration payable to the working Partners as above shall not exceed remuneration allowable under section 40(b) of Income Tax Act, 1961. The remuneration payable to the working Partners as above shall be credited to their respective accounts on ascertainment of Book Profits. The above remuneration shall accrue at the ending of the accounting year.

The working Partners shall be entitled to withdraw a sum of money as and when required against the remuneration payable to each of them. The withdrawals against remuneration falling to the account of the parties will not be considered to be debit balance. And if their total withdrawals during the year exceed the amount of remuneration found payable to them, such excess shall be refunded by them to the firm adjusted against their share of Profit.

The working Partners shall be entitled to waive or reduce the above remuneration in any financial year.

In case of retirement or death of any of the working Partner in the course of the accounting year, such retiring or as the case may be, deceased Partner through his legal heir shall be entitled to such remuneration which bears to the yearly remuneration computed in the manner prescribed herein above the same

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proportion as the period for which he/ she was the partner during the year of retirement, or, as the case may be, bears to the total period of such accounting period.

9. DRAWINGS BY PARTNERS : Partner or Partners shall from time to time withdraw from the said partnership business against his/her expected share of profit such sum or sums as the Partners may from time to time mutually agree upon.

10. BOOKS OF ACCOUNTS : Proper, full, correct and regular account of partnership shall be made and maintained in the ordinary course of business. The said books of accounts together with all papers or writing concerning or belonging to the partnership shall be kept at the place of business and each Partners shall at all times have free access to and right to inspect and copy the same.

11. FINANCIAL CLOSING : On 31st day of March, 2023 and on the 31st day of March of each year during the continuation of the said partnership business, an account shall be taken of all assets and liabilities and income and expenditure of the said business and a profit & loss and a balance sheet as at that date shall be prepared and profit & loss as disclosed by such profit & loss account shall be adjusted to the account of each Partner in proportion as stated in Clause No. 13 hereinafter stated

12. ACCOUNTS TO BE DRAWN UPON DEATH, ETC. : In the event of death, retirement or insolvency of a Partner on a day other than the day other than the date of financial closing, as stated in Clause No. 11 hereinabove, account of the said business shall be made upto the date of the

death, retirement or insolvency as if such date of financial close referred to in Clause No. 11, hereinafter referred and the share of profit or loss as disclosed by such profit and loss shall be adjusted to the account of each Partner in the proportion as stated in Clause No. 13, hereinafter stated.

13. SHARING OF PROFIT & LOSSES : The Partners hereto shall share the profit and losses both of capital and revenue nature in the following manner:

1. **Mr. IRSHAD AHMED MUNIR KHAN**	**90.00%**
2. **Mr. MOHAMED MUNIR JAMANTULLAH KHAN**	**10.00%**

14. SUPPLEMENTARY DEED : The Partners shall be entitled to modify the terms of this deed by executing a supplementary deed and the same shall have effect unless otherwise provided from the first day of the accounting period in which such supplementary deed to be executed and the same shall form part of this deed of Partnership.

15. NOTICE OF RETIREMENT : Partner desiring to withdraw from the said partnership shall give to the other Partner three calendar months notice in writing of his/her intention to do so by leaving the same at the place of business of the said partnership firm.

16. INSOLVENT PARTNER DEEMED TO HAVE RETIRED : In the event of insolvency of a Partner, he/she shall be deemed to have retired from the said partnership business from the date of his / her insolvency.

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17. FIRM NOT TO DISSOLVE ON DEATH, RETIREMENT, ETC.

: The death, retirement or insolvency of a Partner shall not dissolve the firm but the surviving partner shall be entitled to carry and continue on the said partnership business with the same name and style and at the same or other place with or without legal heirs or representatives of the deceased or insolvent Partner as they mutually agree upon.

18. RIGHTS & DUTIES OF PARTNERS

: Each Partner shall:

a. Punctually pay his her separate debts and indemnify the other Partners and assets of the firm against the same and all expenses on account thereof.
b. Be just and faithful to the other Partners to all transactions relating to the partnership business.
c. At all times and to give to the other partners a just and faithful account of the business transactions entered into by him / her in respect of the said business and also upon every responsible request furnish a full true and correct explanation for the same to the other Partners.

19. LIMITATION CLAUSE

: No Partner shall without the consent in writing of the other partner shall:

a. Lend money or give credit on behalf of the partnership to or have any dealings with any person or firm whom the other Partner shall previously in writing have forbidden him / her to trust or deal with and any loss incurred through any breach of this provision shall be made good to the partnership by the Partner incurring the same.

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b. Give any security or promise for the payment of money on account of the firm unless in the ordinary course of the business.

c. Enter into any bond or become surety or bail for any person or knowingly, cause or suffer, to be done anything whereby the partnership property may be endangered.

d. Mortgage or charges or sell his / her share in the assets or the profit of the firm.

e. No Partner shall without the consent and Permission/Authorization of the other Partners raise any Finance from Bank & Financial Institution in the name of the firm.

20. ARBITRATION

: All disputes and questions whatsoever which shall arise either during the continuation of partnership or thereafter arise between the Partners or Partner and the representatives of any other Partner touching these presents or construction or application thereof or any clause or thing herein contained on any account valuation or division of assets, debts or liabilities to be made hereunder or as to any act, deed or commission of any Partner or as to any other matter in any way relating to the partnership business or the affairs thereof or the duties or liabilities of any other person under these presents shall be referred to a single arbitrator for in case the parties agree upon one, otherwise to two arbitrators, one to be appointed by each of the party to the difference in accordance with and subject to the provisions of Indian Arbitration Act or any statutory modification or re-enactment thereof for the time being in force. The arbitration shall be in Thane.

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SIGNED & DELIVERED BY THE)
WITHIN NAMED)
Mr. IRSHAD AHMED MUNIR KHAN)
THE FIRST PARTNER)
IN THE PRESENCE OF)



1. ARSH FAROOQUE KAZI

2. fahad Dalvi

SIGNED & DELIVERED BY THE)
WITHIN NAMED)
Mr. MOHAMED MUNIR JAMANTULLAH)
KHAN)
THE SECOND PARTNER)
IN THE PRESENCE OF)



1. ARSH FAROOQUE KAZI

2. fahad Dalvi

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Pg. No. 185 600/2024

SUPPLEMENT OF PARTNERSHIP DEED

OF

M/s SEHER REALTY.

NOTARY
ABDUL GANI K. CHUNAWALA
THANE (MAH.)
Regn. No. 15253
Date of Expiry
03-11-2024.
GOVT. OF INDIA

NOTED & REGISTERED
600/2024 - 2 FEB 2024
Sr. No. ..... Date. .....

Bhurani & Associates
Chartered Accountants
Flat No. B-201, Al Ghadeer Palace,
Next to Scientific Device Pvt Ltd,
Y- Junction, Opp. Bypass Road,
Mumbra Dist Thane – 400612
Mob : 7208710487

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कायदा प्रतिज्ञापत्रासाठी (अनुच्छेद-४)

30 NOV 2023

मुद्रांक विक्री नोंदवही अनुक्रमांक 25487 दिनांक

मुद्रांक विक्रेत्याचे नाव व रहिवासी पत्ता

FOR SEHER REALTY

PARTNERS

मुद्रांक विक्रेत्याची सही (उमर एस.एम. नवाज)

मुद्रांक विक्रीचे ठिकाण के-१०३, अशोमन कॉलनी, बोरसा, ठाणे ४०० ६१२.

मुद्रांक पडताळणी क्रमांक - १२०१०३७

30 NOV 2023

सासकीय कार्यालय/न्यायालयासमोर प्रतिज्ञापत्र सादर करणेसाठी मुद्रांक कागदाची आवश्यकता नाही. (शासन आदेश वि. ०२/०३/२०१४ नुसार)

(वरील कारणासाठी उलाढाली मुद्रांक खरेदी केला आहे त्या कारणासाठी मुद्रांक खरेदी केल्यापासून दहा महिन्यांच्या आत

जिल्हा कोषागार कार्यालय ठाणे

जिल्हा कोषागार कार्यालय, ठाणे

23 NOV 2023

लिपीक

SUPPLEMENTRY DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP made and entered into at Thane, on this 30th day of November, 2023 BETWEEN:

1) Mr. IRSHAD AHMED MUNIR KHAN, age 39 years, (Pan No. AOAPK8147E) residing at, Flat no. 403, A-wing, Ghawte Tower, Second Rabodi, Thane, 400601, hereinafter referred to as 'THE PARTY OF THE FIRST PART" (which expression shall unless it be repugnant to the context or meaning thereof shall deem to mean and include her heirs, executors, administrators and assigns) of the FIRST PART

1 2 3 4

5 6 7

2. **Mr. MOHAMED MUNIR JAMANTULLAH KHAN,** aged 69 years, **(PAN No. ALRPK5153E),** residing at Flat No. 702, 7th Floor, Ghawate Tower, Near Rabodi Police Station, 2nd Rabodi, Thane – 400 601, hereafter referred to as the Party of the **SECOND PART** (which expression shall unless it be repugnant to the context or meaning thereof shall deem to mean and include her heirs, executors, administrators and assigns), **"CONINUING PARTNER"**

3. **Mr. AMJAD AMIRULLA KHAN,** aged 49 years, **(PAN No. EDJPK9209M),** residing at Flat No. 1205, 12th Floor, Malik Residency, A-wing, Next to Tanwar Complex, Kausa, Mumbra, Thane – 400612, hereafter referred to as the Party of the **THIRD PART** (which expression shall unless it be repugnant to the context or meaning thereof shall deem to mean and include her heirs, executors, administrators and assigns), **"INCOMING PARTNER".**

4. **Mr. MOHAMMED HUMAYUN SHAIKH,** aged 48 years, **(PAN No. BVEPS8464C),** residing at 201/Noorani Manor, Old Mumbai Pune Road, Anand Koliwada, Mumbra, Thane – 400 612, hereafter referred to as the Party of the **FOURTH PART** (which expression shall unless it be repugnant to the context or meaning thereof shall deem to mean and include her heirs, executors, administrators and assigns) **"INCOMING PARTNER".**

5. **Mr. ARIF ALI AZEEZ MULANI,** aged 48 years, **(PAN No. AMUPM8683K),** residing at Room No. 105, B wing, Sumati Apartment, Near Kadam Hall, Mumbra, Thane – 400 612, hereafter referred to as the Party of the **FIFTH PART** (which expression shall unless it be repugnant to the context or meaning thereof shall deem to mean and include her heirs, executors, administrators and assigns) **"INCOMING PARTNER".**

6. **Mr. NOOR MOHAMMAD DOST MOHAMMAD KHAN,** aged 47 years, **(PAN No. AGTPD8492N),** residing at Neel Kamal Apartment Building, House No E/402, Shadi Mahel Road, Near Shadi Mahel, Amrut Nagar, Thane – 400 612, hereafter referred to as the Party of the **SIXTH PART** (which expression shall unless it be repugnant to the context or meaning thereof shall deem to mean and include her heirs, executors, administrators and assigns) **"INCOMING PARTNER".**

NOTARY ABDUL GANI K. CHUNAWALA THANE (MAH.) Regn. No. 15253 Date of Expiry 03-11-2024. GOVT. OF INDIA

7. **Mr. NADEEM ALTAF SHAIKH,** aged 38 years, **(PAN No. AXFPS9762H)**, residing at Flat No. 503/504, 5th Floor, Al Rehan, Global Park, Kausa, Mumbra Dist Thane – 400 612, hereafter referred to as the "Party of the **SEVENTH PART** (which expression shall unless it be repugnant to the context or meaning thereof shall deem to mean and include her heirs, executors, administrators and assigns) **"INCOMING PARTNER"**

8. **Mr. MOHAMMED ZAHID MOTANI,** aged 48 years, **(PAN No. AKOPM4565E)**, residing at Flat No. 401, 4th Floor, Shailesh Nagar, Building No. 4, Mumbra Dist Thane – 400 612, hereafter referred to as the Party of the **EIGHTH PART** (which expression shall unless it be repugnant to the context or meaning thereof shall deem to mean and include her heirs, executors, administrators and assigns) **"INCOMING PARTNER"**

WHEREAS-

1. The party of the First and Second part were carrying on business in partnership in the name and style of **M/s SEHER REALTY** under the Original Deed of Partnership dated **27th February, 2023.**

2. The party of the Third, Fourth, Fifth, Sixth, Seventh and Eighth part, have expressed their intention to the party of First and Second Part to join with the partnership business of **M/s. SEHER REALTY** and in pursuance of their request, the party of the First and Second Part have agreed and consented to admit six new partners viz.:-

   i) **Mr. AMJAD AMIRULLA KHAN**
   ii) **Mr. MOHAMMED HUMAYUN SHAIKH**
   iii) **Mr. ARIF ALI AZEEZ MULANI**
   iv) **Mr. NOOR MOHAMMAD DOST MOHAMMAD KHAN**
   v) **Mr. NADEEM ALTAF SHAIKH**
   vi) **Mr. MOHAMMED ZAHID MOTANI**

3. The party of the **FIRST PART** would be having 43% share on profit and /or loss of the partnership business, and he would individually be hereinafter referred to as **"The Group A Partner"** (which expression shall unless it be repugnant to the context or meaning thereof shall deem to mean and include her heirs, executors, administrators and assigns).

4. The party of the **SECOND PART** would be having 11.40% share, **THIRD PART** would be having 8.55% share, **FOURTH PART** would be having 8.55% share, **FIFTH PART** would having 8.55% share, **SIXTH PART** would be having 8.55% share, **SEVENTH PART** would be having 5.70% share, and **EIGHT PART** would be having 5.70% share i.e. jointly 57% Share on profit and/or loss of the partnership business, and they would jointly be hereinafter referred as **"THE Group B Partners"** (which expression shall unless it be repugnant to the context or meaning thereof shall deem to mean and include her heirs, executors, administrators and assigns).

(1) (2) (3) (4) (5) (6) (7) (8)

NOTARY ABDUL GANI K. CHUNAWALA THANE (MAH.) Regn. No. 15253 Date of Expiry 09.11.2024. GOVT. OF INDIA

OF INDIA

➢ **GROUP A PARTNER:**

Sr. No	Name of the Partners	Share in Profit	Share in Loss
1.	Mr. IRSHAD AHMED KHAN	43%	43%
	TOTAL	**43%**	**43%**

➢ **GROUP B PARTNERS:**

Sr. No	Name of the Partners	Share in Profit	Share in Loss
1.	MOHAMEDMUNIR JAMANTULLA KHAN	11.40%	11.40%
2.	AMJAD AMIRULLA KHAN	08.55%	08.55%
3.	MOHAMMAD HUMAYUN SHAIKH	08.55%	08.55%
4.	ARIF ALI AZEEZ MULANI	08.55%	08.55%
5.	NOOR MOHAMMED DOST MOHAMMED KHAN	08.55%	08.55%
6.	NADEEEM ALTAF SHAIKH	05.70%	05.70%
7.	MOHAMMED ZAHID MOTANI	05.70%	05.70%
	TOTAL	**57%**	**57%**
	TOTAL (GROUP A + GROUP B)	**100%**	**100%**

5. That the objective of this Partnership is for the Development and Construction of Multi-Storeyed building upon the land bearing **Survey No. 69, Hissa No. 3,** and also land bearing **Survey No 68, Hissa No 3,** situated at village Sonkhar (Mumbra), Taluka and District Thane.

6. That **"The Group A Partner"** is an absolute owner and absolute seized and possessed or otherwise well and sufficiently entitled to the land bearing Survey No 69, Hissa No 3 and also land bearing Survey No 68, Hissa No 3, situated at Village Sokhar (Mumbra), Taluka and District Thane.

7. That **"The Group B Partners"** will be responsible to bear all kinds of expenditure for the purpose of Development and Construction of Multi-Storeyed building upon the bearing Survey No. 69, Hissa No. 3 and also land bearing Survey No 68, Hissa No 3, Situated at Village Sonkhar (Mumbra), Taluka and District Thane.

AND WHEREAS the parties hereto desire that the terms and conditions of the partnership are recorded now as under:-

NOW THIS INDENTURE WITHNESSETH AND IT IS HEREBY AGREED, CONFIRMED, DECLARED AND RECORDED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The aforesaid recital mentioned hereinabove form an integral part of these presents, and the same is to be treated as part and parcel of the terms and conditions of this Deed.

NOTARY ABDUL GANI K. CHUNAWALA THANE (MAH.) Regn. No. 15253 Date of Expiry 03.11.2024. GOVT. OF INDIA

2. **PLACE OF BUSINESS:**

The principal place of business shall be at land bearing **Survey No. 69, Hissa No 3, Situated at Sonkhar (Mumbra), Taluka and District Thane – 400612** and/or at such place or place as may be mutually agreed upon by and between the partners from time to time in writing.

3. The **NEW PROFIT/LOSS SHARING RATIO** are as follows:

- **GROUP A PARTNER:**

Sr. No	Name of the Partners	Share in Profit	Share in Loss
1.	Mr. IRSHAD AHMED KHAN	43%	43%
	TOTAL	**43%**	**43%**

- **GROUP B PARTNERS:**

Sr. No	Name of the Partners	Share in Profit	Share in Loss
1.	MOHAMEDMUNIR JAMANTULLA KHAN	11.40%	11.40%
2.	AMJAD AMIRULLA KHAN	08.55%	08.55%
3.	MOHAMMAD HUMAYUN SHAIKH	08.55%	08.55%
4.	ARIF ALI AZEEZ MULANI	08.55%	08.55%
5.	NOOR MOHAMMED DOST MOHAMMED KHAN	08.55%	08.55%
6.	NADEEEM ALTAF SHAIKH	05.70%	05.70%
7.	MOHAMMED ZAHID MOTANI	05.70%	05.70%
	TOTAL	**57%**	**57%**
	TOTAL (GROUP A + GROUP B)	**100%**	**100%**

4. **INTEREST ON CAPITAL:**

Simple Interest at the maximum rate of **12%** per annum or such **lower rate** as may be mutually agreed upon by the Partners from time to time or such **higher rate** as may be prescribed under section 40(b)(iv) of the Income Tax Act, 1961 shall be payable by the partnership firm on the amount standing to the credit of the capital and/or current or loan account of the Partners. The Partners may agree by mutual consent to **waive or to reduce the rate** of interest payable to them in respect of their capital and loans accounts in the case of losses or of small profits or difficult financial position of the business of the firm.

5. **REMUNERATION TO PARTNERS:**

It is agreed by and between the parties hereto that the following Partners (hereinafter referred to as the 'Working Partners') shall devote their time and attention in the conduct of the affairs of the firm as the circumstances and business needs may require. The total remuneration payable to the working Partners shall be as follows:

On first Rs. 3,00,000/- of Book Profits – Rs. 1,50,000/- or at the rate of 90% of the book profit whichever is more.

① ② ③ ④ ⑤ ⑥ ⑦ ⑧

NOTARY ABDUL GANI K. CHONAWALA THANE (MAH.) Regn. No. 15253 Date of Expiry 03-11-2024. GOVT. OF INDIA

On balance Book Profits 60%

EXPLANATIONS: For the purpose of this Clause, the expression "Book Profit" shall mean the "Book Profits" as defined in section 40(b) of the Income Tax Act, 1961 or any statutory modification or re-enactment thereof, for the time being in force." Such total remuneration shall be paid to the working Partners in the following proportion, that is to say:

- **GROUP A PARTNER:**

Sr. No	Name of the Partners	Share in Profit	Share in Loss
1.	Mr. IRSHAD AHMED KHAN	43%	43%
	TOTAL	**43%**	**43%**

- **GROUP B PARTNERS:**

Sr. No	Name of the Partners	Share in Profit	Share in Loss
1.	MOHAMEDMUNIR JAMANTULLA KHAN	11.40%	11.40%
2.	AMJAD AMIRULLA KHAN	08.55%	08.55%
3.	MOHAMMAD HUMAYUN SHAIKH	08.55%	08.55%
4.	ARIF ALI AZEEZ MULANI	08.55%	08.55%
5.	NOOR MOHAMMED DOST MOHAMMED KHAN	08.55%	08.55%
6.	NADEEEM ALTAF SHAIKH	05.70%	05.70%
7.	MOHAMMED ZAHID MOTANI	05.70%	05.70%
	TOTAL	**57%**	**57%**
	TOTAL (GROUP A + GROUP B)	**100%**	**100%**

It is however specifically agreed by and between the Parties hereto that the total remuneration payable to the working Partners as above shall not exceed remuneration allowable under section 40(b) of Income Tax Act, 1961. The remuneration payable to the working Partners as above shall be credited to their respective accounts on ascertainment of Book Profits. The above remuneration shall accrue at the ending of the accounting year.

The working Partner shall be entitled to withdraw a sum of money as and when required against the remuneration payable to each of them. The withdrawals against remuneration falling to the account of the parties will not be considered to be debit balance. And if their total withdrawals during the year exceed the amount of remuneration found payable to them, such excess shall be refunded by them to the firm adjusted against their share of Profit.

The working Partners shall be entitled to **waive** or **reduce** the above remuneration in any financial year.

In case of retirement or death of any of the working Partner in the course of the accounting year, such retiring or as the case may be, deceased Partner through his legal heir shall be entitled to such remuneration which bears to the yearly remuneration computed in the manner prescribed herein above the same proportion as the period for which he/ she was the partner during the year of retirement, or, as the case may be, bears to the total period of such accounting period.

① ② ③ ④ ⑤ ⑥ ⑦ ⑧

NOTARY ABDUL GANI K. CHUNAWALA THANE (MAH.) Regn. No. 15253 Date of Expiry 03-11-2024. GOVT. OF INDIA

6. **BANK ACCOUNTS:**

The Bank Account or accounts shall be opened in the name of **M/s. SEHER REALTY** in any bank in any bank or banks as the parties hereto have mutually agreed upon and such bank accounts shall be operated by **"The Group A Partner"** and also by **ANY TWO** from **"The Group B Partners"** in which one signature of among Mr. Nadeem Altaf Shaikh/ Mohammed Zahid Motani as well as Second Signature among Mr. Amjad Amirulla Khan/ Mohammed Humayun Shaikh / Arif Ali Azeez Mulani / Noor Mohammed Dost Mohammed Khan is Mandatory .

7. **ACCOUNTS:**

a. The Partnership firm shall maintain regular books of accounts and shall post therein all the entries which may be required to be posted therein. These books of accounts shall be kept at the place 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 accounts 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 accounts of the partnership business shall be drawn on that date. Taxation part should be bear by "The Group B" like GST, Income Tax, Advance Tax, TDS, PT, etc.

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

8. Any decision regarding sale/transfer etc. of flats /shops etc. in the proposed buildings to be constructed shall be taken jointly by "The Group A Partner" and also by ANY TWO PARTNERS from the "The Group B Partners". Further, execution of any letter of allotment, agreement for the sale or any other necessary deeds, documents, papers etc., representing the firm to be executed and registered shall be signed and executed jointly by "The Group A Partner" and also by ANY TWO from "The Group B Partners" in which one signature among Nadeem Altaf Shaikh/ Mohammed Zahid Motani as well as Second Signature among Amjad Amirulla Khan/ Mohammed Humayun Shaikh / Arif Ali Azeez Mulani / Noor Mohammed Dost Mohammed Khan is Mandatory.

9. Any papers, affidavits, applications, forms, deeds, documents, plans, etc. to be executed and submitted before the Thane Municipal Corporation/Collector Office or any other competent authority in respect of the proposed building to be constructed on the land shall be signed and executed jointly by The Group A Partner" and also by ANY TWO from "The Group B Partners" in which one signature among Nadeem Altaf Shaikh/ Mohammed Zahid Motani as well as Second Signature among Amjad Amirulla Khan/ Mohammed Humayun Shaikh / Arif Ali Azeez Mulani / Noor Mohammed Dost Mohammed Khan is Mandatory.

NOTARY
ABDUL GANI K. CHUNAWALA
THANE (MAH.)
Regn. No. 15253
Date of Expiry
03-11-2024.
GOVT. OF INDIA

6. **BANK ACCOUNTS:**

The Bank Account or accounts shall be opened in the name of **M/s. SEHER REALTY** in any bank in any bank or banks as the parties hereto have mutually agreed upon and such bank accounts shall be operated by **"The Group A Partner"** and also by **ANY TWO** from **"The Group B Partners"** in which one signature of among Mr. Nadeem Altaf Shaikh/ Mohammed Zahid Motani as well as Second Signature among Mr. Amjad Amirulla Khan/ Mohammed Humayun Shaikh / Arif Ali Azeez Mulani / Noor Mohammed Dost Mohammed Khan is Mandatory .

7. **ACCOUNTS:**

a. The Partnership firm shall maintain regular books of accounts and shall post therein all the entries which may be required to be posted therein. These books of accounts shall be kept at the place 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 accounts 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 accounts of the partnership business shall be drawn on that date. Taxation part should be bear by "The Group B" like GST, Income Tax, Advance Tax, TDS, PT, etc.

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

8. Any decision regarding sale/transfer etc. of flats /shops etc. in the proposed buildings to be constructed shall be taken jointly by "The Group A Partner" and also by ANY TWO PARTNERS from the "The Group B Partners". Further, execution of any letter of allotment, agreement for the sale or any other necessary deeds, documents, papers etc., representing the firm to be executed and registered shall be signed and executed jointly by "The Group A Partner" and also by ANY TWO from "The Group B Partners" in which one signature among Nadeem Altaf Shaikh/ Mohammed Zahid Motani as well as Second Signature among Amjad Amirulla Khan/ Mohammed Humayun Shaikh / Arif Ali Azeez Mulani / Noor Mohammed Dost Mohammed Khan is Mandatory.

9. Any papers, affidavits, applications, forms, deeds, documents, plans, etc. to be executed and submitted before the Thane Municipal Corporation/Collector Office or any other competent authority in respect of the proposed building to be constructed on the land shall be signed and executed jointly by The Group A Partner" and also by ANY TWO from "The Group B Partners" in which one signature among Nadeem Altaf Shaikh/ Mohammed Zahid Motani as well as Second Signature among Amjad Amirulla Khan/ Mohammed Humayun Shaikh / Arif Ali Azeez Mulani / Noor Mohammed Dost Mohammed Khan is Mandatory.

NOTARY
ABDUL GANI K. CHUNAWALA
THANE (MAH.)
Regn. No. 15253
Date of Expiry
03-11-2024.
GOVT. OF INDIA

10. ARBITRATION:

Any difference or disputes whatsoever which shall eiter 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 application 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 all 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. The arbitration shall be in THANE.

11. ADMISSION OF PARTNER

That it is specifically agreed by and between the partners that any admission of new partner / partners in future would be based on consent of all the partners.

IN WITNESS WHEREOF the parties hereto have put their respective hands the day and year first hereinabove written.

SIGNED & DELIVERED BY THE }
WITHIN NAMED }
Mr. IRSHAD AHMED KHAN }
THE FIRST PARTNER (CONTINUING PARTNER) }
IN THE PRESENCE OF }



1.

2.

SIGNED & DELIVERED BY THE }
WITHIN NAMED }
Mr. MOHAMED MUNIR JAMANTULLAH KHAN }
THE SECOND PARTNER (CONTINUING PARTNER) }
IN THE PRESENCE OF }



1.

2.

NOTARY ABDUL GANI K. CHUNAWALA THANE (MAH.) Regn. No. 15253 Date of Expiry 03-11-2024. GOVT. OF INDIA

SIGNED & DELIVERED BY THE
WITHIN NAMED
Mr. AMJAD AMIRULLA KHAN
THE THIRD PARTNER (INCOMING PARTNER)
IN THE PRESENCE OF

1.

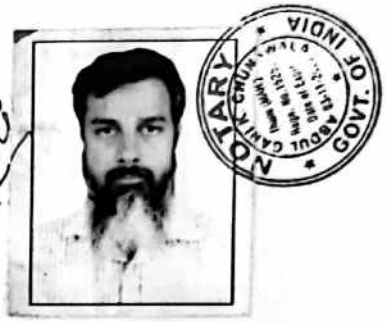
2.



SIGNED & DELIVERED BY THE
WITHIN NAMED
Mr. MOHAMMED HUMAYUN SHAIKH
THE FOURTH PARTNER (INCOMING PARTNER)
IN THE PRESENCE OF

1.

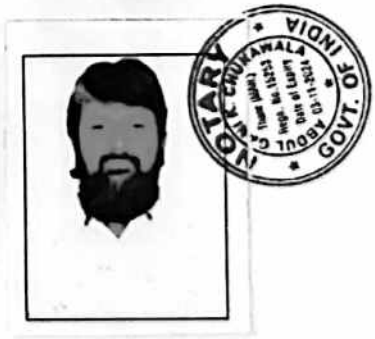
2.



SIGNED & DELIVERED BY THE
WITHIN NAMED
Mr. ARIF ALI AZEEZ MULANI
THE FIFTH PARTNER (INCOMING PARTNER)
IN THE PRESENCE OF

1.

2.



NOTARY
ABDUL GANI K. CHUNAWALA
THANE (MAH.)
Regn. No. 15253
Date of Expiry
03-11-2024.
GOVT. OF INDIA

SIGNED & DELIVERED BY THE
WITHIN NAMED
Mr. NOOR MOHAMMAD DOST MOHAMMAD KHAN
THE SIXTH PARTNER (INCOMING PARTNER)
IN THE PRESENCE OF

1.

2.



SIGNED & DELIVERED BY THE
WITHIN NAMED
Mr. NADEEM ALTAF SHAIKH
THE SEVENTH PARTNER (INCOMING PARTNER)
IN THE PRESENCE OF

1.

2.



SIGNED & DELIVERED BY THE
WITHIN NAMED
Mr. MOHAMMED ZAHID MOTANI
THE EIGHTH PARTNER (INCOMING PARTNER)
IN THE PRESENCE OF

1.

2.



BEFORE ME

ABDUL GANI K. CHUNAWALA 02/02/2024
B.Com., LL.B.
ADVOCATE & NOTARY GOVT. OF INDIA
Shop No. 09, 1st Floor, Ideal Market,
Near Old TMC School, Kausa, Mumbra
Dist Thane - 400 612.

NOTED & REGISTERED
Sr. No. 600/2024 Date. - 2 FEB 2024