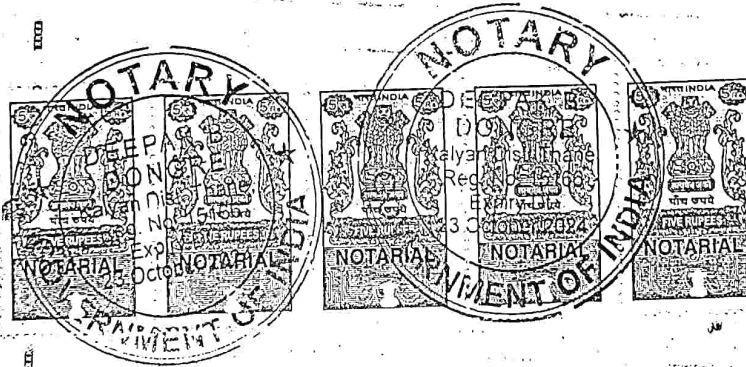




महाराष्ट्र MAHARASHTRA

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AS 159477



Sub Treasury Officer
Kalyan
22 JAN 2021

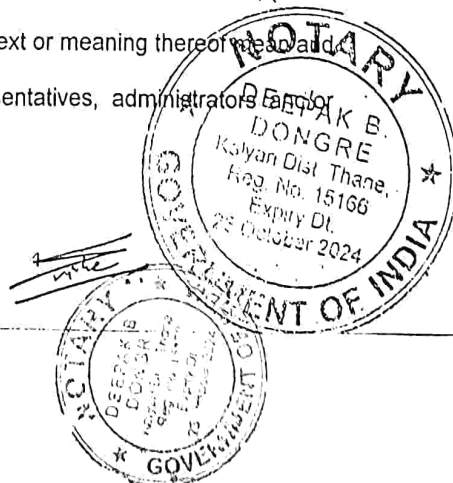
DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP is made and entered into at VASIND on this 01st DAY of March, 2021, between:

MR. DATTATRAY SHANKAR THAKARE, aged about 53 years, Indian inhabitant of Dahagaon Road, At-Post Vasind, Taluka-Shahapur, Vasind Dist. Thane -421604, PAN AAJPT1715E hereinafter referred and called as the Party hereto of the FIRST PART, (which expression shall unless excluded by or repugnant to the context or meaning thereof be so read deemed to include him, his heirs, executors, legal representatives, administrators and assigns);

D. S. Thakare

TRUE COPY
DEEPAK B. DONGRE
Advocate & Notary
Mobile No. 9821965356
Reg. No. 15166



AND

MR. SUMIT KALURAM VISHE aged about 21 years, Indian inhabitant of A-1/504, Mangala Valley, Kalyan-Dombivli (M Corp.) Kalyan, Dist. Thane – 421301, PAN BOLPV7838D hereinafter referred and called as the Party hereto of the **SECOND PART**, (which expression shall unless excluded by or repugnant to the context or meaning thereof mean and deemed to include him, his heirs, executors, legal representatives, administrators and / or assigns);

WHEREAS, the Parties hereto of both parts are of the opinion that, by pooling their Capital, Knowledge and Experience together they can earn better profits by doing the business in Partnership AND THEREFORE, the parties hereto of both parts have decided to start business of **Builders and Developers** in a Partnership, AND WHEREAS, to put their intentions on record and writing the parties hereto have drawn the terms and conditions under which the Parties hereto of the First and Second Part shall start the said business in Partnership.

NOW, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO as follows:

1. The name and style of the Partnership Firm will be "SHIV SHAMBHO CONSTRUCTION" and / or any other name as may be agreed upon by the Partners from time to time.

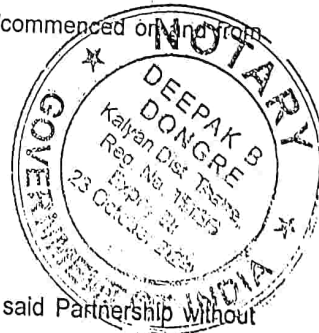
The business of the firm will be carried on at Old Agra Road Vasind Near Bank of Baroda, Vasind - 421601 and / or any other place / places as may be agreed upon by Partners from time to time.

3. That the new Partnership shall be deemed to have continued/commenced on and from the 01ST MARCH 2021.

4. The duration of the Partnership Firm will be "AT WILL".

However, none of the Parties can withdraw or retire from the said Partnership without giving one calendar months' previous notice in writing of his intentions to retire, to the other Party. Also, the Partner giving the notice shall be deemed to have retired from the said Partnership Firm at the expiry of the said period of one month after duly settling his account.

5. The Partnership Firm shall carry on the business that of as **Builders and Developers** and / or any other business as may be agreed upon by the Partners from time to time.



6. The Accounts of the Firm shall be kept properly posted as are usually entered in the books of accounts, kept by persons engaged in business of like character. The said books of accounts together with all letters, papers and / or writings concerning or belonging to the Partnership except such as are to be kept with bankers shall be kept at the business premises of the Partnership business and all Partners shall at all times have free access to and right to inspect and copy out the same.

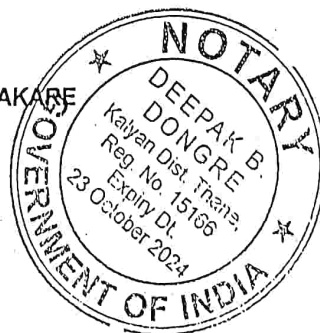
The accounts of the Partnership Firm shall be taken annually and shall close on 31st of March every year. The Profits and / or Losses for the year / period shall be allocated among all the Partners in their respective profit sharing ratio.

7. The Capital of the Partnership shall be Rs.50,000/-, which shall be contributed by both the Partners in their Profit sharing ratio or as mutually decided by the Parties hereto of both Parts.

8. The Partnership Firm may borrow from time to time from persons, firms, and companies and / or banks such amount as may be required for the purpose of the business at an agreed rate of interest with mutual consent of both the Partners from time to time.

9. The Net Profits and/or Losses of the Partnership business after deduction of all expenses or after outgoings including the Capital Profit and/or loss, if any relating to the Partnership business as well as interest and remuneration payable to the partners in accordance with this Deed of Partnership or any Supplementary Deed as may be executed by the Partners, shall be divided between and borne by the Partners in the following proportions:

MR. DATTATRAY SHANKAR THAKARE
MR. SUMIT KALURAM VISHE



Profit/Loss Sharing

50%

50%

100%

10. The Bank account of the Partnership Firm shall be opened in any of the Nationalized/Scheduled/Co-operative/Foreign Bank/s and the same shall be operated by Signature of both the Partners or otherwise as the Partners may decide from time to time.

11. The Party hereto of both parts will/may draw out of the business account of the Partnership, per month, sums as mutually decided, on account of their share of Profits.

S. Thakare

S. Thakare

12. Unless otherwise agreed by and between the parties hereto of both parts, no 'Goodwill' shall be payable to any of the partner in the event of his retirement from the Partnership business, nor shall any goodwill be payable either to the heirs of a deceased/incapacitated partner or to the executors of an insolvent partner. However, if any sum is realised on the account of Goodwill on sale of the Partnership business and / or while admitting a new partner/s, both the partner shall be entitled to share the goodwill so received / receivable in their profit sharing ratio.

13. None of the Parties shall carry on any business of speculative nature on behalf of the Partnership Firm nor shall Mortgage, Pledge, Assign his share of interest in the Partnership Firm with any other party/s without the consent of the other Partner.

None of the parties, except in ordinary course of business / trade shall dispose by loan, pledge, sale and / or otherwise of any part of the partnership business / property without the consent of the other partner.

None of the Parties shall draw or accept or endorse any Bills of Exchange, Promissory Notes on behalf of the Partnership Firm without the consent of the other Partner.

None of the Parties shall Hypothecate, Mortgage or Pledge any stock in trade, assets of the Partnership Firm for any arrangement of Cash-Credit, Overdraft facility or loan and / or to arrange for bill discounting, bills purchase etc. with any bank/s or any other party / parties without the consent of other Partner.

None of the Parties shall remain Surety, Guarantee to any third party / parties on behalf of the Partnership Firm without the consent of the other Partner.

None of the parties shall forgive the whole or any part of the debt or any sum due to the partnership firm or the other partner without the consent of the other Partner.

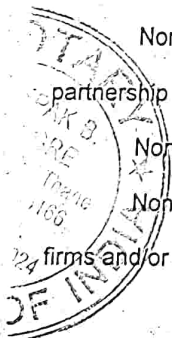
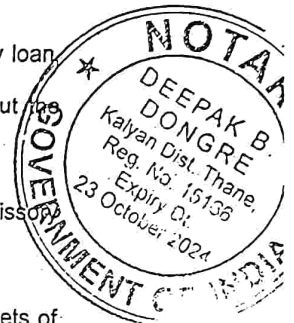
None of the Parties shall do any act, which may prejudice the rights of the other Partner.

None of the Parties shall trade on any of the Stock Exchange / Other Exchanges using firms and/or others partner identity, funds without prior written consent of all the other Partner.

14. Both the partners hereto shall pay their individual liabilities regarding income-tax, etc., if any, for which the Partnership Firm nor the other Partner shall be liable and also both Partners shall be 'just & faithful' to each other and shall render full account and information of all the matters concerning and affecting the Partnership Firm.

It is also specifically decided by and between the parties hereto of both parts that Firm shall not be liable for individual trading done by each partner from within the firm and/or externally.

15. It is agreed by and between the parties hereto that, Parties hereto of both Parts shall devote their time and attention in conduct of the affairs of the Firm as and when the circumstances and business need the same.



The total remuneration payable to the working Partner i.e. the Party hereto of the First and Second Part shall be worked out as under:-

In case of Loss or Book Profit up to Rs. : Rs. 1,50,000/- or 90% of the Book Profit
3,00,000/- for the year : which ever is higher.

On the amount of Book Profit exceeding Rs. : 60% of the excess over Rs. 3,00,000/-.
3,00,000/- for the year.

Explanation: For the purpose of this clause the expression 'Book Profit' shall mean the 'Book Profit'; as defined in Section 40(b) of the Income-Tax Act, 1961 or any statutory modification of re-enactment thereof for the time being in force.

Such total remuneration shall be paid to both the working partners in their profit sharing ratio.

The remuneration payable to the both the working partners, as above, shall be credited to their respective accounts on ascertainment of book profit.

16. It is agreed by and between the parties hereto that simple interest at the rate of 12% p.a. or of such other rate as may be mutually agreed upon or as prescribed u/s 40(b) of the Income Tax Act, shall be payable by Partnership Firm on the amount standing to the credit of capital current, loan account of all the partners. If there be any debit balance in the account of any partner interest at the same rate, as mentioned above, shall be payable by him.

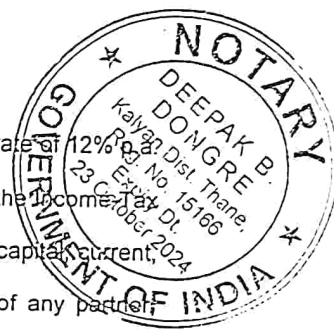
17. The Partnership Firm shall indemnify both the Parties hereto in respect of the expenses incurred in the ordinary course of business and / or for protection of the partnership Firm from any loss.

Also, any partner committing breach of any of the forgoing stipulation shall indemnify the other Partner from all the losses and expenses on account thereof.

18. In the event of death of any partner hereto during the continuance of the partnership, the partnership be deemed to have been continued by the remaining partner and for and on behalf of all heirs of the deceased partner, the remaining partner shall admit spouse of such deceased partner or admit one of the heirs of such deceased partner provided he/she/they are willing to join as such.

D.S. Thum





19. In the event of the partnership being dissolved or terminated on account of any of the parties hereto retiring from the partnership business or for any other reason whatsoever, the remaining partner, shall be entitled to continue the partnership business and the account of the partnership shall be made up, adjusted and settled as soon as possible and in any event within three month, including the valuation of goodwill, quota, certificates, licences, office/Shop premises including furniture & fixtures, etc. of the partnership and in the event of any dispute in respect thereof, the same shall be referred to Arbitration as per clause 21 hereto.

20. On dissolution of the Partnership Firm, a full and general account shall be taken of all money, stock in trade, goodwill, quota, certificates, licences, office / shop premises including furniture & fixtures, debts and effects that is belongings or due to Partnership and of all liabilities of the Partnership including capital, after due valuation. Such account shall be made up within three months from the date of dissolution and the amount payable to each partners shall be paid to him.

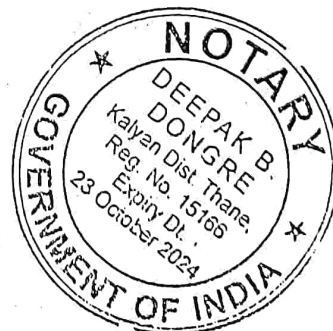
21. All disputes which may arise out of in relation to or in connection with or under or in respect of them and the legal representatives of the other or between their respective legal representative and whether during or after the termination of the partnership and whether in relation to interpretation of this deed or to any act of omission of either party of the dispute or in relation to any matter touching or concerning with the affairs of the partnership shall be referred to Arbitration in accordance with the provisions of the Arbitration & Reconciliation Act, 1996 or any of its modifications, alteration or substitution then in force.

22. The right and obligation of the parties hereto shall be governed by the Indian Partnership Act and any other Act for the time being in force regularizing the same.

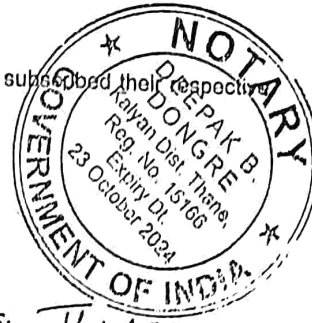
23. Notwithstanding any thing stated or provided herein the parties shall have full powers and discretion to modify, alter or vary the terms and conditions of this Partnership Deed in any manner whatsoever, they think fit, by mutual consent, which shall be reduced into writing and be signed by all Partners and thereupon the said writing shall become appendage and part of this Deed.

D.S. Thakur

[Signature]



IN WITNESS WHEREOF, the Parties have hereunto set and subscribed their respective
hand the day and year first hereinabove written,

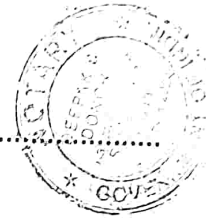


SIGNED, SEALED AND DELIVERED by the :
withnamed MR. DATTATRAY SHANKAR :
THAKARE as the party hereto of the FIRST :
PART, in the presence of

Witness:

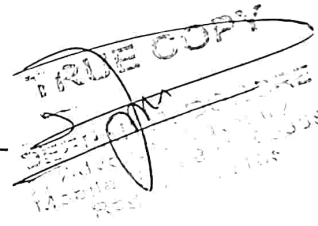
1) Mukesh S. Dawda Dawda
2) Somnath N. Kathore Somnath

SIGNED, SEALED AND DELIVERED by the :
withnamed MR. SUMIT KALURAM VISHE as :
the party hereto of the SECOND PART, in :
the presence of



Witness:

1) Mukesh S. Dawda Dawda
2) Somnath N. Kathore Somnath



ATTESTED BY
[Signature]
DEEPAK B. DONGRE
B.L.S., LL.B
ADVOCATE & NOTARY
Government of India
Kalyan, Dist. Thane, Maharashtra
Reg. No. 15166

2 MAR 2021