NAME : PARIJAT HILL VIEW REALTY LLP
ADDRESS : 72-76 INDUSTRIAL ESTATE MUNDHWA PUNE 411036
THROUGH : KETAN MELWANI
SIGNATURE :
RECEIPT NO. : 1104
FOR W.M.D.C. LTD.
AUTHORISED SIGNATORY

Western Maharashtra Development Corporation Ltd., 2nd Floor, Kalpana Chambers, Ghorpadi, Pune 411001. G.R./STP(C)/C.R. 1014/2360-63/04

भारत 55389 167031 FEB 22 2018 महाराष्ट्र
Rs.0005000/- PB5086
INDIA STAMP DUTY MAHARASHTRA

PARIJAT HILL VIEW REALTY LLP

LIMITED LIABILITY PARTNERSHIP AGREEMENT

This Limited Liability Partnership Agreement ("LLP Agreement") made at Pune, on the 22nd day of February 2018, by and between the following:

01. **B. G. SHIRKE CONSTRUCTION TECHNOLOGY PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 under Company Identification Number U45201PN1994PTC077340 and having its Registered Office at 72-76, Industrial Estate, Mundhwa, Pune-411036, acting through its Nominee **MAHENDRA VASANT SALVI**, Indian National, age about 68 years, residing at 82, Shivchaya, Shivaji Co-op Housing Society, Senapati Bapat Road, Pune – 411 016, Maharashtra, India and having Designated Partner Identification Number ("DPIN") 00104962 ("Designated Partner No.1")

02. **AJAY MANSING PAWAR**, s/o Mansing Jagannath Pawar, Indian National, age about 47 years, residing at Room No. 1602 C-4, 15th Flr, Lok Everest Lok Mansarovar, Jata Shankar Road, Mulund, Mumbai – 400 080, Maharashtra , India and having Designated Partner Identification Number ("DPIN") 02283933 ("Designated Partner No.2")

03. **VIJAY BABURAO SHIRKE**, s/o Baburao Shirke, Indian National, age about 68 years, residing at 1205, Apte Road, Pune-411 004, Maharashtra, India having Designated Partners Identification Number ("DPIN") 00006804 ("Designated Partner No. 3")

(the Designated Partner No.1, Designated Partner No. 2 and Designated Partner No.3 are hereinafter collectively referred to as "the Designated Partners")

01. Definitions:

In this LLP Agreement, unless the context otherwise requires:

(a) The "Limited Liability Partnership" or "LLP" means a Limited Liability Partnership formed and registered on 29th January, 2018, in accordance with the provisions of the Limited Liability Partnership Act, 2008 under the name " PARIJAT HILL VIEW REALTY LLP" and having LLP Identification Number ("LLPIN") AAL-8639, and of which LLP, the parties hereto are the Designated Partners as mentioned hereinabove.

The name of the LLP may be changed with the prior written consent of all the Designated Partners and in accordance with the relevant provisions of the Act and the Rules framed thereundar.

(b) "First Accounting Period" means the period commencing from the date of registration of the LLP and ending on the 31st day of March, 2019.

For M/s. Parijat Hill View Realty LLP
Authorized Signatory.

(c) "Accounting Year" means the period of 12 (Twelve) months commencing from the 1st day of April of each calendar year and ending on the 31st day of March of the next calendar year.

(d) "Act" means the Limited Liability Partnership Act, 2008 and includes any Rules, Regulations, Notifications or Circulars framed or issued thereunder and/ or any statutory modification thereto.

(e) "Designated Partner" means those Partners of the LLP who are described hereinabove as the Designated Partners of the LLP in accordance with the provisions of Section 7 of the Act, and includes any person who may in future be admitted as a Designated Partner of the LLP in accordance with the provisions of the Act and of this Agreement.

(f) "Partner" means any person who may be admitted as a Partner of the LLP in accordance with the provisions of the Act and of this Agreement, and is not a Designated Partner.

(g) "Contribution" in relation to a Designated Partner or Partner means the amount which the said Designated Partner or Partner has agreed to contribute to the LLP in accordance with the provisions of Section 32 of the Act.

(h) "Seal" means the Common Seal of the LLP

(i) Words including singular shall include plural and vice-versa and words importing the masculine gender shall include the feminine gender and words importing persons shall include bodies corporate, unless repugnant to the context thereof.

(j) The provisions of the First Schedule to the Act shall apply so far only as they are not inconsistent with any of the provisions contained in this Agreement.

02. Business of the LLP:

The business of the LLP shall be to undertake the redevelopment of the housing society known as "Magathane Parijat Co-Operative Housing Society Limited" situated at Gulmohar Vasahat, Magathane, Borivali (E), Mumbai – 400 066 in accordance with the relevant laws, rules and regulations framed by the State Government and/or local municipal or other authorities in connection therewith.

The LLP may also with the unanimous agreement of the Designated Partners undertake the business of promoting, designing, constructing, reconstructing, developing, redeveloping, altering, decorating, furnishing or improving of any other residential and/or commercial buildings or projects and to promote and execute various housing schemes and complexes including ownership flats, apartments, row housing on plots of land and sale or disposal of the same, or entering into selling or marketing agreements in respect thereof.

The LLP will carry on business with the objective of earning profits.

03. Registered Office:

The Registered Office of the LLP in accordance with Section 11(2)(a) of the Act is situated at 72-76, Industrial Estate, Mundhwa, Pune-411036 with effect from the date of registration of the LLP. The LLP may, with the consent of all the Designated Partners, declare any other address for the purpose of service of documents in pursuance of the provisions of Section 13(2) of the Act.

The Registered Office of the LLP may be changed with the prior written consent of all the Designated Partners and such change shall comply with the provisions of the Act and the Rules framed thereunder for this purpose.

04. Duration of the LLP:

The LLP shall not have any specific duration.

For M/s. Parijat Hill View Realty LLP
Authorized Signatory.

Sr. No.	Name of the Designated Partner/ Partner and Designation	Ratio of sharing of profits/ losses (%)
01	B.G.SHIRKE CONSTRUCTION TECHNOLOGY PRIVATE LIMITED (Designated Partner)	89.50
02	AJAY MANSING PAWAR (Designated Partner)	0.50
03	VIJAY BABURAO SHIRKE (Designated Partner)	10.00
	TOTAL	100.00

For the purposes of this agreement, the profits of the LLP shall be the balance if any, remaining after deducting out of the Gross Revenues, the actual expenses incurred or to be incurred by the LLP and the provisions to be made for the payment of all the taxes and statutory dues payable by the LLP.

07. Investments:

Should the Designated Partners of the LLP unanimously decide, the LLP may acquire, own and dispose of property, whether movable or immovable, tangible or intangible including but not limited to securities, shares, debt instruments, hybrid instruments issued or guaranteed by any government, state, public body or any authority, firm, company, body corporate, limited liability partnership, or person or association whether in India or elsewhere.

08. Loans from Designated Partners/ Partners to the LLP:

A Designated Partner/ Partner may, with the written consent of the other Designated Partners lend any sum of money to the LLP in excess of his agreed contribution to the capital of the LLP, either without interest or at such rate of interest and for such tenure as may be agreed to by the other Designated Partners. Such loan shall be a debt due from the LLP to him and shall not be deemed to be an increase in the contribution of the Designated Partner/ Partner, nor shall it entitle him to any additional share in the profits/ losses of the LLP.

09. Interest on capital contribution/ loan from Designated Partner / Partners to the LLP:

Simple interest at the rate as agreed to between the Designated Partners from time to time but not exceeding 12% p.a. or such rate as may be prescribed under Section 40(b)(iv) the Income Tax Act, 1961, or any other applicable provision as may be in force relating to the Income Tax assessment of the LLP for the relevant accounting period, will be payable by the LLP on the amount standing to the credit of the capital contribution and/or the current account and/or the loan account of the Designated Partners/ Partners.

10. Borrowing Powers:

The LLP may with the consent of the Designated Partners, borrow monies whether with or without security, including security by way of assignment of development rights held by the LLP, as may be required for the business of the LLP from any scheduled/ commercial/ foreign banks or any Financial Institutions or from any person/s, bodies, institutions or associations. For such borrowings the LLP may offer the security of developable rights/ other rights as per the development agreement.

11. Banking Arrangements:

(a) The Designated Partners shall open one or more Bank accounts in the name of the LLP with any Scheduled/ Commercial/ Foreign Bank/s. Such Bank accounts will be operated by the Designated Partners/ authorised representatives of the LLP singly or jointly as may be decided by the Designated Partners from time to time.

(b) All LLP monies, except those required for current expenses, shall be promptly paid into the bank account of the LLP.

For M/s. Parijat Hill View Realty LLP
Authorized Signatory.

(c) In case of any transactions through internet banking facilities offered by the bankers to the LLP, the same shall be authorised by any one of the Designated Partners/ authorised representatives of the LLP.

(d) No Designated Partner/ Partner shall be entitled to withdraw any amount out of the Bank Account of the LLP otherwise than for the business of the LLP and otherwise than in accordance with the provisions of this Agreement.

12. Accounts and Records:

(a) The LLP shall maintain at its Registered Office, proper books of account and records which show and explain the transactions of the LLP. The said books of account shall disclose with reasonable accuracy at any time, the financial position of the LLP at that time and will enable the Designated Partners to ensure that Statement of Account and Solvency required to be prepared in accordance with the provisions of the Act can be so prepared.

(b) The books of the account of the LLP shall contain.

(i) particulars of all sums of money received and expended by the LLP and the matters in respect of which such receipt and expenditure takes place.

(ii) a record of the assets and liabilities of the LLP.

(iii) statements of cost of goods purchased, inventories, work-in-progress, finished goods and cost of goods sold, and

(iv) any other matter which may be decided by the Designated Partners from time to time.

(c) The books of account of the LLP shall be preserved for a period of 8 (Eight) Years from the end of the accounting year to which they relate.

(d) The Designated Partners shall cause to be prepared and filed with the Registrar of Companies, a Statement of Account and Solvency as required by and in the form prescribed under the Act, within a period of 30 (Thirty) days from the end of 6 (Six) months from the closure of the First Accounting Period or any subsequent Accounting Year as the case may be.

(e) The accounts of the LLP shall be audited as required by and in the manner prescribed under the provisions of the Act.

13. Audit of the accounts of the LLP:

The accounts of the LLP shall be audited as required in pursuance of the provisions of the Act and the Rules framed thereunder. An auditor/s may be appointed with the prior written consent of all the Designated Partners in pursuance of the provisions of the Act and Rules framed thereunder. An auditor/s so appointed may be removed with the prior written consent of all the Designated Partners in pursuance of the provisions of the Act and Rules framed thereunder.

14. Management of affairs of the LLP, Meetings and Voting:

(a) Each of the Designated Partners shall be entitled to participate in the management of the LLP. The decisions of the Designated Partners regarding the conduct of the business and affairs of the LLP shall be made at meetings of the LLP to be held as described in sub-paragraphs (b) to (h) below.

(b) The LLP shall hold at least one meeting of its Designated Partners in every calendar year for the purpose of considering the business and affairs of the LLP.

(c) Any Designated Partner may issue a notice for convening a meeting of the LLP to all the Designated Partners, specifying the date, time and place of the meeting. Such notice shall be issued at least 3 (Three) working days preceding the date of the meeting. In case of any urgent business a notice of lesser number of working days

will be permitted subject to all the Designated Partners granting unanimous consent for the same in writing.

(d) The Nominee of B. G. Shirke Construction Technology Private Limited shall be the Chairman of all the meetings of the LLP. If he is not present at the meeting, Designated Partners present shall elect any one amongst themselves to be the Chairman of that meeting.

(e) Any matter to be considered at a meeting of the LLP shall be decided by the consent of the majority of the Designated Partners present and voting at the meeting. In case of equality of votes, the Chairman of the meeting shall be entitled to a casting vote.

(f) A Designated Partner may appoint any person as his Proxy in accordance with the provisions of Rule 35(4) of the LLP Rules, 2009, to attend and vote on his behalf at any meeting of the LLP, provided that the details of the Proxy in the prescribed Form No..26 are deposited at the Registered Office of the LLP not less than 48 hours before the time fixed for the commencement of the meeting.

(g) The quorum for any meeting of the LLP shall be at least two Designated Partners present in person or by proxy. If a quorum is not present within 45 minutes of the time fixed for the commencement of the meeting, the meeting shall stand cancelled.

(h) Minutes of the proceedings of every meeting of the LLP shall be written up within 30 days from the date of the meeting and subject to any agreed amendments, shall be signed by the Chairman of the said meeting along with the all the Designated Partners present at the said meeting. The minutes, when so signed shall be binding on all the Designated Partners. The minute books of the LLP shall be maintained at its Registered Office.

15. Liability and Indemnity:

(a) The liability of a Designated Partner/ Partner is limited to the value of his contribution to the LLP. The liabilities incurred by the LLP as a separate legal entity shall be met from the assets of the LLP. No additional contribution will be required from a Designated Partner/ Partner in the event of winding up of the LLP.

(b) The LLP shall indemnify and defend its Partners and other officers from and against any and all liability in connection with claims, actions and proceedings (regardless of the outcome), judgment, loss or settlement thereof, whether civil or criminal, arising out of or resulting from their respective performances as Partners and officers of the LLP, except for the gross negligence or wilful misconduct of the partner or officer seeking indemnification.

(c) The LLP shall indemnify each Designated Partner/ Partner in respect of payments made and personal liabilities incurred by him in the ordinary and proper conduct of the business of the LLP or in respect of anything necessarily done for the preservation of the business or the property of the LLP.

(d) Every Designated Partner/ Partner shall indemnify the LLP for any loss caused to the LLP due to any fraudulent act committed by him in the conduct of the business of the LLP.

(e) All the assets owned by the LLP, including but not limited to, land, buildings, intellectual property, computers, computer peripherals, office equipment, furniture, books, stationery and other property and equipment used for the business of the LLP shall be the property of the LLP. No Designated Partner/ Partner shall be entitled to use such property otherwise than for the business of the LLP. Every Designated Partner/ Partner shall be liable to indemnify the LLP for all damages and costs which may be incurred by the LLP due to any misuse of such property or setting any adverse title to it by such Designated Partner/ Partner or with his connivance.

16. Duties of Designated Partners/ Partners:

(a) Every Designated Partner/ Partner shall render true accounts and full information of all matters affecting the LLP to any other Designated Partner or to his legal representative.

(b) Every Designated Partner/ Partner shall account to the LLP for any benefit derived by him without the consent of the LLP from any transaction concerning the LLP or from any use by him of the property, name or any business connection of the LLP.

(c) In accordance with the provisions of Section 8 of the Act, every Designated Partner of the LLP shall be responsible for the doing of all acts, matters and things which are required to be done by the LLP for the purpose of complying with the provisions of the Act, including but not limited to the filing of any document, return or statement as required by the Act and shall be liable to all penalties imposed on the LLP for contravention of such provisions.

Notwithstanding anything contained in this LLP Agreement, the Designated Partner No.2 shall be responsible for complying with all the laws, rules and regulations which may from time to time be applicable to the LLP and for representing the LLP before various Government Departments and/or Offices, in order to effectively carry on business of the LLP. It is further expressly agreed to by and between the Designated Partners, that no Designated Partner other than the Designated Partner No.2 shall in any way be responsible for or liable to comply with any laws, rules and regulations which may from time to time be applicable to the LLP.

17. Restrictions on Designated Partners:

(a) While the Designated Partners/ Partners are the agents of the LLP, they are not agents of one another.

(b) No Designated Partner/ Partner shall without the prior written consent of B. G. Shirke Construction Technology Private Limited:

- use any of the assets of the LLP or pledge its credit otherwise than in the ordinary course of business of the LLP and for the benefit of the LLP.
- enter into partnership or venture with any other person, firm or company on behalf of the LLP.
- do any act which may be in conflict of interest of either the LLP or any other Designated Partner/ Partner.
- make any secret profit at the cost of the LLP
- transfer, assign or otherwise encumber his share in the assets or profits of the LLP notwithstanding anything contained elsewhere in this Agreement.
- lend any money or deliver upon credit any of the goods of the LLP to any person or persons whom the other Designated Partners shall have previously in writing forbidden to trust.
- give any security or promise for the payment of money on account of or on behalf of the LLP except in the ordinary course of business and subject to a maximum of Rs.10,00,000/- (Rupees Ten lacs only) in respect of each such transaction.
- provide any unauthorised surety or guarantee for any person by encumbering or otherwise charging or pledging the properties of the LLP.
- mortgage or charge his share in the LLP or the assets or profits of the LLP or any part thereof or make any other person a partner with him therein.
- engage or except for gross misconduct, dismiss any employee of the LLP.
- draw, or accept or endorse any unauthorised bill of exchange or promissory note on account of the LLP.