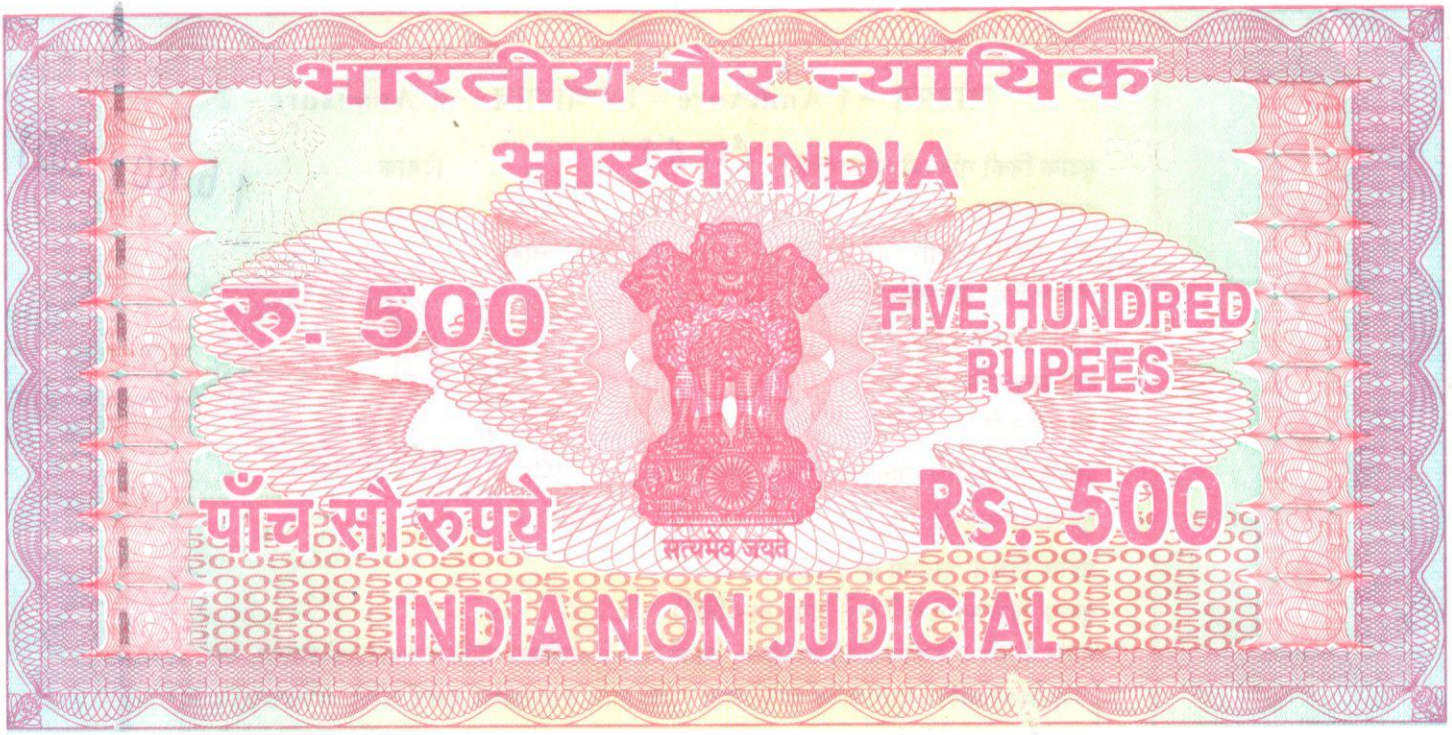


महाराष्ट्र MAHARASHTRA ◑ 2021 ◑ BG 975855

जिल्हा कोषागार कार्यालय, ठाणे
15 NOV 2021
मुद्रांक लिपीक / लिपीक

16 NOV 2021

जिल्हा कोषागार कार्यालय ठाणे

DEED OF PARTNERSHIP

of

Messrs Mehta & Shirodkar Developers

This Deed of Partnership is made and entered into at **Mumbai** on the **21st** day of **November**, in the **Year Two Thousand and Twenty One (2021)**; **BETWEEN (1) Mr. Rohan Manohar Shirodkar** (PAN : **BYTPS2280Q**), age about **36** years, Indian Inhabitant, residing at 05, Shreenath Apartment, Building No. 3,

जोडपत्र – १ Annexure – 1 / जोडपत्र – २ Annexure – 2

मुद्रांक विकी नोंदवही अनुक्रमांक ...64681... दिनांक ...16 NOV 2021...

दस्ताचा प्रकार .....

दस्त नोंदणी करणार आहे का ? होय / नाही

मिळकतीचे थोडक्यात वर्णन .....

मुद्रांक विकत घेणा-याचे नाव .....

हस्ते असल्यास त्यांचे नाव .....

पत्ता व सही .....

दुस-या पक्षकाराचे नाव (जोडपत्र – १वगळता) .....

मुद्रांक शुल्क रुपये : **500**

मुद्रांक विक्रेता परवाना क्र : **1201006**

मुद्रांक विक्रेत्याची सही (श्री.अनंत दामू विशे) .....

मुद्रांक विक्रीचे ठिकाण : श्री कॉम्प्युटर, दुकान नं. ४३, कलेक्टर ऑफिस जवळ, कोर्टनाका, ठाणे ४००६०१

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

Chaphekar Bandhu Marg, Mulund (East), Mumbai-400081, hereinafter referred to as the "**First Part**" (which expression shall unless it be repugnant to the context and meaning thereof be deemed to include his heirs, executors, administrators and assignees) of the **One Part;**

A N D

(2) (1) Mr. Manohar Kashinath Shirodkar (PAN : **AMUPS**1159C), age about **70** years, Indian Inhabitant, residing at 05, Shreenath Apartment, Building No. 3, Chaphekar Bandhu Marg, Mulund (East), Mumbai-400081, hereinafter referred to as the **Second Part**

(which expression shall unless it be repugnant to the context and meaning thereof be deemed to include his heirs, executors, administrators and assignees) of the **Second Part;**

Whereas :-

A. The Parties herein are intend to carry out business of construction and development of the plots, which includes redevelopment of the plots with the building/s, as a Builders & Developers and shall carry on any other related business or businesses therewith which the Parties hereto may mutually decide and agree upon from time to time upon the following terms and conditions;

B. As aforesaid the Parties now decided to commence the aforesaid business jointly in partnership in the name and style of **M/s. Mehta & Shirodkar Developers**, on certain terms and conditions, which the Parties decided to reduce into writing as hereinafter appearing;

Now therefore this indenture witnesses that:-

1. The partnership shall commence or shall deem to have commenced on the **1st** day of November, **2021** and shall continue from that date and thereafter until determined as hereinafter provided. The accounting year of the firm is from 1st day of April to 31 st March of every succeeding year. The First accounting year of the firm will end on 31st March, 2022.

2. The name of the firm shall be **'Messrs Mehta & Shirodkar Developers'.**

3. The business of the partnership shall be carried on at 05, Shreenath Apartment, Building No. 3, L.T Ext Rd 44 D P road Mulund (East), Mumbai-400081 and/or such other place or places, as the partners shall from time to time agreed upon.

4. The duration of the partnership shall be **"At Will"** and unless dissolve by the partners in the manner provided hereinafter in this deed.

5. The bankers of the firm shall be any Nationalized Bank and/or Scheduled Bank and all Cheques shall be signed

strictly by **Any one out of party of "First Part"** and **"Second Part"** herein, to draw Cheques upon the firm's account for payment on account of the business of the partnership.

6. The Capital of the partnership shall be a sum of **Rs.50,000/- (Rupees Fifty Thousand only)** to be contributed by the Partners as per his/her/their share of profit and loss as provided in these presents hereinafter. If at any time hereinafter any further capital shall required for the purposes of partnership, the same shall be contributed by the Parties herein in the same manner and which shall remain always subject to their share of profit and loss determined under these presents hereinafter.

7. The computation of net profit and/or losses of the partnership business shall be done as per the accounts maintained by the partnership after deduction of all expenses relating to the trading activities of the partnership including rent, salaries and other establishment expenses as well as interest and remuneration payable to the partners in accordance with this deed of the partnership or any supplement deed as may be

executed by the partners, shall be divided and distributed between the partners in the following proportion.

1. Mr. Rohan Manohar Shirodkar --- 50.00 %;

2. Mr. Manohar Kashinath Shirodkar --- 50.00 %

The loss if any, including loss of capital suffered in any year shall be apportioned in the above proportion.

8. Each partner may draw any amount out of the banking account of the partnership on account of his share of profits, but, if on taking the annual general account the drawings of either partner during any year shall be found to exceed his share of profits for the year he shall forthwith refund the excess.

9. It is agreed by and between the Parties hereto that simple interest at the rate of 12% p.a. or at such other rate as may be mutually agreed upon or prescribed under section 40 (b) of the Income Tax Act, shall be payable by Partnership on the amount standing to the credit of capital current loan account of the Partners.

10. If there is any debit balance in the account of any Partner interest at the same rate shall be payable by the Partner having debit balance.

11. The Parties hereto shall actively devote his/their whole time and attention to the management and he/they shall manage the business according to the best of his ability and judgments.

12. Each partner shall-

(a) Each party hereto shall devote his/their whole time and attention to the partnership business (except during holidays). If in the event of any partner actively devoting the time and attention the business of Partnership, then in that event, the Parties hereto agrees upon, they may mutually decide to draw yearly remuneration to each of those respective party, as under:-

(i) The yearly remuneration payable to each of the above such party shall be calculated as percentage of the Book Profit for each accounting year, as per section 40 (b) (v) of Income Tax Act, 1961 as amended and effected from 1st April, 2010 in the following manner:

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

(ii) For the purpose of the above calculation the booked profits shall be calculated on the basis of the booked profits as shown by the bank and computed as provided in Section 28 to Section- 44D (chapter IV-D) of the Income Tax Act, without deducting the remuneration paid or payable to the party for relevant accounting year.

(iii) The Partners shall be entitled to increase or reduce the above remuneration. The parties hereto may also agree to revise the mode of calculating the above remuneration and decide to pay salary and grant the benefit of house rent allowance medical, expenses, accident and/or Life Insurance Policy premium, Provident Fund, Gratuity, Bonus, Commission on Sale or other benefits to the partners either monthly or yearly basis as they may mutually agreed upon.

(iv) The Partners shall be entitled to modify the above terms relating to remuneration, interest, etc. Payable to the partners by executing a Supplementary Deed and any such deeds when executed shall have effect.

Unless otherwise provided from the first day of the accounting period in such supplementary deed as

executed and the same shall from part of this deed of partnership.

(b) Punctually pay and discharge his separate debts and engagements and indemnify the other partner and the partnership assets against the same and all proceedings costs claims or demands in respect thereof.

(c) Be just and faithful to the other partner in all transactions relating to the partnership business and at all times give to the other a true account of all such dealings.

13. Neither partner shall without the consent of the other-

(a) Engage make any contract with or dismiss any employee,

(b) Enter into any engagement whereby the partners may risk the loss of or be made liable for one sum or any number of sums in respect of the same transaction,

(c) Forgive the whole or any part of any debt or sum due to the partners,

(d) Except in the ordinary course of trade dispose by loan pledge sale or otherwise of any part of the partnership property,

(e) Become bail guarantor or surety for any person or do or knowingly suffer anything whereby the partnership property may be endangered,

(f) Assign or charge his interest in the firm or

(g) Draw or accept or endorse any bill of exchange or promissory note on account of the partnership

14. The partnership may be determined by any party giving to the other not less than three (3) months notice in writing (expiring on any anniversary of the commencement of the partnership) and on the expiration of such notice the partnership shall determine accordingly.

15. Subject and without prejudice to the express provisions contained in this deed, on the dissolution of the partnership hereby constituted the same shall be wind-up and the assets thereof sold as provided by the Partnership Act or any statutory modification or re-enactment thereof for the time being in force but so that each partner shall be at liberty to bid at any sale of any partnership assets.

16. Any notice required to be given hereunder shall be deemed to be duly given if the same shall be delivered personally to the person to whom the same is intended to be given or left for him at or sent by post by registered letter to his usual or last

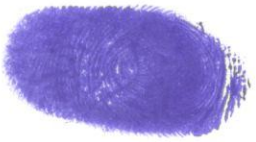
known place or address or in the case of a notice to a partner left for him at the office of the partnership.

17. If during the continuance of the said partnership or at any time afterwards any difference shall arise between the partners and the heirs, executors or administrators of the other of them or between their respective heirs, executors or administrators in regards to the construction of any of the articles herein contained or to any division, act or thing to be made or done in pursuance hereto or to any other matter or thing relating to the said partnership the same shall be forthwith referred to one arbitrator if the parties agree or otherwise to two arbitrators, on to be appointed by each party to the reference or to an Umpire to be chosen by the Arbitrators before entering upon the reference and every such reference shall be deemed to be an Arbitration in accordance with and subject to the provisions of Indian Arbitration in accordance with and subject to the provisions of Indian Arbitration and Reconciliation Act, 1996 or any statutory

modification or re-enactment thereof for the time being in force.

In witness whereof the parties hereto have hereunto set and subscribed their respective hands the day and year first hereinabove written.





Signed and Delivered by the)
within-named the party of the)
'First Part')
Mr. Rohan Manohar Shirodkar)
in the presence of .....)
Witness : (1))
Sign : Karishma .....)
Name : Karishma. S. Shinde)
Add. : 44 Siddharth Nagar, Dumping)
Road, mulund (w) Mumbai-400080)
Witness : (2))
Sign : .....)
Name : AKSHAY. A. PANGE.)
Add. : 2/20 HARHARWALA. BUILDING)
S.G. ROAD, LALBAUG, MUMBAI.,)
400 012.



Signed and Delivered by the)
Within-named the party of the)
'Second Part')
Mr. Manohar Kashinath Shirodkar)
in the presence of .....)
Witness : (1))
Sign : Karishma .....)
Name : Karishma. S. Shinde)
Add. : 44, Siddharth Nagar, Dumping Road, Mulund (w) Mumbai-400080)
Witness : (2))
Sign : .....)
Name : AKSHAY. A. PANGE.)
Add. : 2/20. HARNARIDALA BUILDING, S.G. ROAD, LALBAUG, MUMBAI, 400 012.)

Dated this 21st day of November, 2021.

BETWEEN

Mr. Rohan Manohar Shirodkar
... Party of the **First Part**;

AND

Mr. Manohar Kashinath Shirodkar
... Party of the **Second Part**;

Deed of Partnership
of
Messrs Mehta & Shirodkar Developers.
