



महाराष्ट्र MAHARASHTRA

FRAMOD SUPSANDE
STAMP VENDOR

L. No. 12/35

Raghuj Nagar, Nagpur.

Code No. 4601022

Value...

Name...

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शिर-32 चेनराज शिर

M 351308
5 JUL 2013

NOTARIAL Reg.

ENTRY No. 12435

DATE 29/12/2013

DEED OF PARTNERSHIP

This deed of partnership is made & executed this 24th Day of July 2013 between the following persons:

1. Bhashkar S/o Chaitramji Dhote aged about 32 years, R/o Dhanashree Apartment, Bharat Gas Godwon, New Narsala Nagpur (Maharashtra), herein after called as Party No. 1
2. Mr. Ravindra S/o Ghanshamji Kachore, aged about 42 years, R/o Laxmi Niwas, Kachore Corner, Somalwada, Wardha Road, Nagpur (Maharashtra), herein after called as Party No. 2
3. Mr. Ajay S/o Shrikrushnaji Hinge, aged about 32 years, R/o Plot No 109, Panchatara Society, Manish Nagar, Somalwada, Nagpur (Maharashtra), herein after called as Party No. 3
4. Mr. Parmanand S/o Bhedraj Choudhari, aged about 32 years, R/o Flat No 302, Vaishnavi Apartment, Paryavaran Nagar, Somalwada, Wardha Road, Nagpur 440025 (Maharashtra), herein after called as Party No. 4

WITNESS AS UNDER:

Whereas Party No. 1 & 4 have joined & agreed together to become partners to carry on business from this 24th Day of July 2013 on following terms & conditions.

NOW THIS DEED OF PARTNERSHIP WITNESSTH AS FOLLOWS THAT: -

1. The partnership starts from 24th Day of July 2013.

2. Name & Style

The partnership business shall be carried out under the name and style of "OM SAI RAM INFRAVENTURE" with its office at Laxmi Niwas, Kachore Corner, Somalwada, Wardha Road, Nagpur 440025. (Maharashtra)

3. Business of the Firm.

The Business of the firm shall deal in Civil Construction works & Land Development and to deal with other business or businesses, which the parties to this deed may decide and agree upon from time to time.

4. Capital Contribution.

The fixed capital of the firm will be Rs. 50,000/- (Rupee Fifty Thousand Only). However all the partners shall subscribe the capital of the firm as and when required. It was expressly agreed amongst the partners that capital so contributed need not be on the basis of profit. It was mutually agreed amongst the partners that capital contributed or standing at the credit of the partners shall carry interest at 12% per annum or such other maximum rate as may be prescribed under section 40(b) of the income act 1961, or such other rate as may be mutually agreed by and between the partners hereinafter from time to time. However in case of loss or inadequacy of income or otherwise too, the rate of interest can be NIL or lower than 12 % as may be agreed upon between the partners from time to time.

5. Bank Account.

That the bank accounts shall be in the name of the Firm and they may be opened in any of the bank, which the party may decide and it may be operated by any one or jointly, or as may be decided as per convenience of the firm.

6. Loan and Advances.

That all the partners shall be entitled to raise loans and advances on such terms and conditions including those by mortgaging or hypothecating or creating the charge over all or any of the asset/ properties of the firm in the interest of the firm. In this respect, any of the two partners can be authorized to act on behalf of the other partners and undertaking it is mutually agreed amongst the partners that these powers can be given even to any other person.

7. Accounts.

The usual and customary book of account unless specified by any law, shall be maintained for the transaction of the partnership, which shall be available to the partner(s) or their authorized representative(s) for inspection, verification or for

copying purposes during the normal working hours. The accounts so maintained shall be closed and balanced on 31st march of each year and profit or losses shall be ascertained for the period ending thereat.

It is expressly agreed that in case of change in constitution of the Partnership or any account, it shall not be necessary to close and balance the accounts for ascertaining the profit or losses as on the date of so effected change. But the profit or losses so ascertained at the end of the relevant accounting year may be spreaded over the period in proportion of the days or the parties may agree upon any other basis as hitherto.

8. Management and attendance:

It has been agreed that all the partners are entitled to devote their time and attention in conducting the affairs of the partnership as the circumstances and business need may require.

It has been agreed that the partner devoting their time, skill expertise and attention to the business of the partnership as working partner shall be entitled to draw the remuneration, salary, commission as may be decided by the partners from time to time.

The book Profits for the purpose of calculating remuneration payable to the partners shall be computed as per explanation -3 to clause V of section 40(b) of the income tax act 1961.

Entitled	Agreed would not exceed	Proportionate share in salaries.			
		Bhashkar Dhote	Ravindra Kachore	Ajay Hinge	Parmanand Choudhary
a) On the first 300000/- of book profit or in case of loss	Rs. 150000/- or @90% of book profit whichever is more	25%	25%	25%	25%
b) On the balance of book profit	@60% of Book Profit	25%	25%	25%	25%

The yearly remuneration payable to the above partners shall be credited to their respective accounts at the close of the accounting year when the final account of the Partnerships are made up and the amount of the remuneration so determined shall be deemed to have accrued evenly during the year on a month-to-month basis.

Working partners shall be entitled to withdraw the sum as may be fixed from time to time against the remuneration payable to him or them and in case his total withdrawals during the year exceeded the amount of remuneration payable to

him/her, such over running amount shall be debited to the accounts of the funds brought in by him/ her.

Partners are entitled to increase or reduce the above remuneration as may be agreed upon from time to time including revising the mode of calculating the

Remuneration besides granting the benefit of various allowances either on monthly or yearly basis as may be mutually agreed upon.

In case any partner retires or dies, here in after referred to as "Outgoing Partner" during the accounting year. Such outgoing partner shall be entitled to pro-rata remuneration type for the period up to the date on which person ceases to be the partner. Salaries paid shall always be considered as having paid to the recipient thereof in his/her individual capacity only.

It has been further agreed that the amount payable by way of interest and remuneration as may be decided from time to time shall be irrespective of shares of the partners in the profit/ losses.

The partners shall be entitled to modify the above terms relevant to remuneration, interest etc. payable to the partners by executing a document and shall have effect unless otherwise provided from the first day of accounting period in which such supplementary document is executed and the same shall form a part of this Deed of partnership.

9. Profit and losses.

The profit & loss of the partnership shall be shared or borne by the parties Hitherto as under: -

- | | |
|---------------------------------|-----|
| 1. Shri. Bhashkar C. Dhote | 25% |
| 2. Shri. Ravindra G. Kachore | 25% |
| 3. Shri. Ajay S. Hinge | 25% |
| 4. Shri. Parmanand B. Choudhari | 25% |

It has been agreed that out of profit derived by the partnership, authorities for payment of remuneration and interest to the partners are prescribed on account of amendment in the income tax act 1961 but the character of such profits shall continue to be the same in the hands of firm as well as partner and shall qualify as such.

10. Duration of the Partnership.

- (a) The Partnership since constituted for no fixed period it shall be partnership AT WILL.
- (b) The partner(s) desirous of retiring from the partnership during the subsistence of the partnership shall do so by serving a notice of his intention to retire at least one calendar month before the date from which he shall be deemed to have been retired from the firm.
- (c) In the event of the death of the partner, partnership firm shall not be dissolved but the remaining partners may at their discretion continue or wind up the business affairs of the firm. In case of death of any partners his legal heir may be admitted to the partnership on the term and condition as may be agreed upon. However for which nominees are mentioned below.

a) Mrs. Varsh Dhote W/o Bhashkar Dhote

b) Mrs. Minal Kachore W/o Ravindra Kachore

c) Mrs. Chitra Hinge W/o Ajay Hinge

d) Mrs. Vaishnavi Choudhari W/o Parmanand Choudhari

11. Meaning and interpretation.

Subject to and without prejudice to the expressed provision of these presents, the provision of the Indian partnership act valued and shared by any of the partners. It has been further clarified whenever for the purpose interpretation any one or more clauses of this indenture, the English version of partnership deed shall prevail upon.

12. Change in Constitution

Any change in constitution of the firm on any account shall not effect in any manner the contract, agreement, or any other promises entered into or made for and on behalf of the firm with state, central government, Body Corporate, Authorities constituted under the statute banks, semi Government Organizations, Local Authorities, Board or any other Third Party. It has been declared that due to change in representative capacity of the Partners there is no change in the constitution of the partnership.

13. Disputes.

Any difference which may arise amongst the partners including in respect of interpretation of these presents shall be decided by mutual agreement at the first instance failing to which it shall be settled as per the provisions of the Indian arbitration act, and shall be binding on the parties to the dispute.

IN THE WITNESSES WHEREOF Parties hitherto have put their hands on the date and day mentioned here in after.

WITNESSES: -

SIGNATURE OF PARTNER

1) Avinash H. Modak
Modak

[Signature]
PARTY NO. 1
(Mr. Bhashkar C. Dhote)



2) [Signature]
(Lshwar Balpande)

[Signature]
PARTY NO. 2
(Mr. Ravindra G. Kachore)

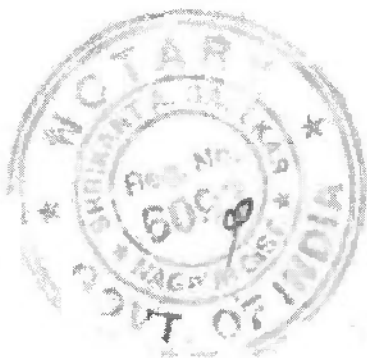
3) [Signature]
Sanjay Rehangede

[Signature]
PARTY NO. 3
(Mr. Ajay S. Hinge)



4) _____

[Signature]
PARTY NO. 4
(Mr. Parmanand Choudhari)



ATTESTED

[Signature]

SHRIKANT A. GAULKAR
ADVOCATE & NOTARY
68, New Dyaneshwar nagpur
Manewada Road, Near Durga
Nagpur-27. M. 986037

If all documents are admissible in evidence then only it is human can be considered and could not responsible for notary officer

सर्व कागदपत्रे हे नोटरी कार्यालय
हे नोटरीचे कार्यालय
समजाव्यास यावे असा

