

PARTNERSHIP DEED OF RECONSTITUTION DUE TO
DEATH CUM ADMISSION

As on 05/10/2020

OF

M/s Chandra Constructions

-: Registered Office Address :-

"Chandram",

Plot No.63 to 71/4, Gat No.413,

Lake City Lane No.3, Shirsoli Road,

Jalgaon - 425002

Firm Registration No. : MA 34586

Firm Registration Date : 28/06/2010

-:Partners :-

Smt. Chandrakala Mukesh Lalwani

Mr. Jayesh Mukesh Lalwani

Mr. Rohan Mukesh Lalwani

Mrs. Saloni Jayesh Lalwani

Mrs. Varsha Rohan Lalwani

भारतीय गैर न्यायिक

भारत INDIA

रु. 500



FIVE HUNDRED
RUPEES

पाँच सौ रुपये

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA

2020

AW 531571

M/S CHANDRA CONSTRUCTIONS

PARTNERSHIP DEED OF ADMISSION CUM RECONSTITUTION DUE TO DEATH

This DEED OF PARTNERSHIP shall be deemed to have come into force on this
05/10/2020 at Jalgaon between

- 1) SMT. CHANDRAKALA MUKESH LALWANI, aged about 56 years, residing at, "Chandram", Plot No.63 to 71/4, Gat No.413, Lake City Lane No.3, Shirsoli Road, Jalgaon - 425002. (PAN : AAKPL7061Q)
hereinafter referred to as Party of **FIRST PART** (which expression shall deem and include his heirs, executors, administrators, representatives, assigns and agents)
AND
- 2) MR. JAYESH MUKESH LALWANI, aged about 33 years, residing at, "Chandram", Plot No.63 to 71/4, Gat No.413, Lake City Lane No.3, Shirsoli Road, Jalgaon - 425002. (PAN : ACOPL3188N)
hereinafter referred to as Party of **SECOND PART** (which expression shall deem and include his heirs, executors, administrators, representatives, assigns and agents)
AND
- 3) MR. ROHAN MUKESH LALWANI, aged about 31 years, residing at, "Chandram", Plot No.63 to 71/4, Gat No.413, Lake City Lane No.3, Shirsoli Road, Jalgaon - 425002. (PAN : AKCPL1953D)
hereinafter referred to as Party of **THIRD PART** (which expression shall deem and include his heirs, executors, administrators, representatives, assigns and agents)

Saloni Lalwani
सो. चंद्रकला मुकेश ललवानी

Rohan Lalwani
Varsha.

दस्तावा प्रकार :- प्रतिज्ञापत्र कामी

दस्त नोंदणी करणार आहेत का ? :-

नोंदणी होणार असल्यास दु.नि. कार्यालयाचे नाव :- सह.दु.नि.

मिळकतीचे वर्णन :-

मुद्रांक विकत घेणाऱ्याचे नाव व पत्ता :- चंद्रा कंस्ट्रक्शन्स, जळगाव

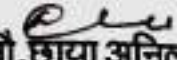
दुसऱ्या पक्षकाराचे नाव :-

हस्ते असल्यास नाव व पत्ता :- जगदिश देवरे रा -- जळगाव

मुद्रांक शुल्क रक्कम :- ५००/-

नोंदवही वही क्र. :- १३१६६ दि. १४/१०/२०२०

मुद्रांक विकत घेणाऱ्याची सही 


सौ.छाया अनिल चौधरी

लायसेन्स नं. ३/०२ ला.मुद्रांक
विक्रेता, जयकिसनवाडी, जळगाव

मो. नं. ८१४९३३७२५०

AND

- 4) **MRS. SALONI JAYESH LALWANI**, aged about 33 years, residing at, "Chandram", Plot No.63 to 71/4, Gat No.413, Lake City Lane No.3, Shirsoli Road, Jalgaon - 425002. (PAN : ALVPB1054D) **(New Partner)** hereinafter referred to as Party of **FOURTH PART** (which expression shall deem and include his heirs, executors, administrators, representatives, assigns and agents)

AND

- 5) **MRS. VARSHA ROHAN LALWANI**, aged about 30 years, residing at, "Chandram", Plot No.63 to 71/4, Gat No.413, Lake City Lane No.3, Shirsoli Road, Jalgaon - 425002. (PAN : BRBPR1807F) **(New Partner)** hereinafter referred to as Party of **FIFTH PART** (which expression shall deem and include his heirs, executors, administrators, representatives, assigns and agents)

WHEREAS the parties of the First, Second and Third parts were carrying on business in Partnership under the name and style of **M/s CHANDRA CONSTRUCTIONS** under the Deed of Partnership dated **20/10/2009** vide Firm Registration No. **MA34586** with effect from **28/06/2010** and amended on **01/04/2016** and the supplementary deed dated **01/04/2013** along with (1) **MR. MUKESH SHANTILAL LALWANI**, aged about 66 years, residing at, "Chandram", Plot No.63 to 71/4, Gat No.413, Lake City Lane No.3, Shirsoli Road, Jalgaon - 425002. (PAN : AADPL1014C) **(Retiring Partner due to death)**

AND WHEREAS on account of Death of **MR. MUKESH SHANTILAL LALWANI** on **05th October, 2020**, the First Part i.e **SMT. CHANDRAKALA MUKESH LALWANI**, the Second Part i.e. **MR. JAYESH MUKESH LALWANI** AND the Third Part i.e **MR. ROHAN MUKESH LALWANI** have decided to reconstitute the existing partnership firm.

AND WHEREAS the party of the Fourth Part namely **MRS. SALONI JAYESH LALWANI** and the party of the Fifth Part namely **MRS. VARSHA ROHAN LALWANI** has expressed his desire to become partner in the Partnership Firm. The said desire of party of Fourth Part AND Fifth Part was accepted by Party of First, Second and Third Part

AND WHEREAS the said **MR. MUKESH SHANTILAL LALWANI** has retired from the partnership business due to death on **05/10/2020**.

AND WHEREAS the said **MRS. SALONI JAYESH LALWANI** AND **MRS. VARSHA ROHAN LALWANI** have agreed to become partners on certain Terms & Conditions

AND WHEREAS the parties hereto are now desirous to recording the said terms and conditions of the reconstituted partnership.

NOW THIS DEED OF PARTNERSHIP WITNESSETH AS FOLLOWS And it is hereby mutually agreed by and between the parties hereto as follows:-

1. This Partnership Deed of Reconstitution due to death cum Admission shall be deemed to have come into force w.e.f. **05/10/2020**.

Saloni Lalwani
Saloni Lalwani

Varsha
Varsha

Rohan Lalwani
Rohan Lalwani

2. On account of the death of **MR. MUKESH SHANTILAL LALWANI** on **05th October, 2020** and the continuing partners i.e. First Part and Second Part and Third Part are the legal representatives of the deceased partner of the firm, it is mutually agreed and decided that the Capital Account of the deceased partner have been assessed as on the date of the death of the partner and transferred equally between the parties of First, Second and Third part.
3. The parties hereto, hereby reconstitute and deemed to be reconstitute the partnership subsisting between them under the Deed of Partnership dated **01/04/2016** wide Registration No. **MA 34586** w.e.f. **28/06/2010** with effect from **05th Day of October, 2020**.
4. That the parties declare that the business of the partnership firm shall be carried on in the name and style of **M/S CHANDRA CONSTRUCTIONS** and/or in such other name/s as may be mutually agreed upon from time to time.
5. The principle place of business shall be at "**Chandram**", Plot No.63 to 71/4, Gat No.413, Lake City Lane No.3, Shirsoli Road, Jalgaon - 425002 in the state of Maharashtra and/or such other place/s as may be mutually agreed upon.
6. The Business of Partnership shall be dealing in sale and purchases of Lands/Plots, Buildings and/or to Construction and Sale of Building, Flats on the Land/Plots and other rights acquired by the firm and Development of Site by Agreement, Govt. Contracts of Civil Constructions and such other business as may be mutually agreed upon between the partners from time to time.
7. THAT this partnership deed shall deemed to be commenced on and from **05th October, 2020** AND its Duration shall be "**AT WILL**".
8. i) Each of the partners hereto shall contribute Rs. 1000/- by way of his fix capital.

ii) The parties hereto may contribute such further amounts as may be required from time to time carrying on business and the amounts so contributed will be credited to their current/loan account.

iii) The simple interest at the rate of 12 % p.a. or such other rate as may be agreed upon between the parties hereto shall be payable by the partnership on the amount standing to the credits of the current and/or loan accounts of the partners together with the proportionate amount attributable to the partners in the reserves if any, of the partnership. If there is any debit balance in the accounts of any partner interest at the above rate shall be payable by him. The partners shall be liberty to increase or reduce the above rate of interest from time to time.
9. THAT the proper and regular books of accounts shall be maintained for the dealings of the firm and the same shall be closed at the end of 31st March of every Financial Year.

Saloni Lalwani
Saloni Lalwani

सौ. चंद्रका मुकुंदा लखवारी
Varsha. Rohan Lalwani

10. It is agreed by and between the parties hereto that the partners shall devote their time and attention in the conduct of the affairs of the Firm as the circumstances and business need may require.

11. Partners shall be entitled to draw yearly remuneration as follows :-

- a. The yearly remuneration payable to partners shall be calculated as percentage of the book profits for each accounting year in the following manner :-

On the first Rs.300000/- of the Book-Profit, or in case of a loss	Rs.150,000/- or at the rate of 90% of the book profit whichever is more
On the balance of the book-profit	At the rate of 60%.

- b. The above remuneration shall be paid to all partners in following proportion:

Name	Ratio (%)
Mr. Jayesh Mukesh Lalwani	50%
Mr. Rohan Mukesh Lalwani	50%

Explanation : For the purposes of this clause the expression 'Book-Profit' shall mean the "Book Profits as defined in Sec.40(b) of I.T. Act, 1961 or any statutory modification or re-enactment thereof, for the time being in force".

12. THAT the Net profit or Net Loss of the partnership as per the accounts maintained by the partners shall be divided and distributed amongst the partners in the following proportion.

Name	Ratio (%)
Smt. Chandrakala Mukesh Lalwani	30%
Mr. Jayesh Mukesh Lalwani	30%
Mr. Rohan Mukesh Lalwani	30%
Mrs. Saloni Jayesh Lalwani	5%
Mrs. Varsha Rohan Lalwani	5%

13. No partner shall assign, mortgage or charge his share to the partnership business or any or part of such share or make any other person a partner with him therein.

Saloni Lalwani
Saloni Lalwani

सौ. चंद्रकला मुकेश ललवानी
Varsha Rohan Lalwani

14. If any partner shall at anytime during the subsistence of the partnership, be desirous of retiring from the firm, it shall be competent from his to do so, provided he shall give at least one calendar month notice of his intention of doing so. The remaining partner shall pay to the retiring partner or his legal representatives of the deceased partner, the purchase money of his share in the assets of the firm.
15. In the event of the death of any partners, one of the legal representatives of the deceased partner shall become the partner of the firm.
16. That in the event of death or retirement of any of the parties hereto the partnership firm hereby formed shall not dissolve.
17. That upon the dissolution of the partnership in any event not hereinafter provided for the said business, the assets, goodwill and liabilities thereof should absolutely vest on any one or more partners mutually decided by the parties to the partnership.
18. That it will always remain open to the parties hereto to amend, annual or change any term or terms of this Deed of Partnership in the course of its business and in that event of amending, annulling or changing any term or terms of this deed of Partnership no fresh deed shall be required to be executed.
19. It is agreed that each of the partners will be at liberty to carry on any other business including one similar to the business of this partnership firm.
20. A Bank account or account for the partnership business shall be opened in the firm name with any bank/s as the parties hereto may mutually agree upon and decide from time to time and the same shall be operated by any of the partners hereto in the firm name, who may further on behalf of the firm, draw, make accept discount endorse, execute and issue promissory notes, bills of exchange hundies bills of the ladings and other negotiable instruments.
21. The firm may borrow funds for the business of the firm from the partners or any person, bank, financial institution or any other sources with the consent of all partners.
22. That without prejudice to the above terms and conditions the parties hereto in all other matters shall be governed by the provisions of Indian Partnership Act, 1932.
23. All dispute and question in connection with the partnership or with this deed existing between the partners shall be referred to Arbitration under the provision of the Indian Arbitration Act, 1940 or any statutory modification or re-enactment there of for the time being in force.

Saloni Lalwani
Saloni Lalwani

सौ. रोहन ललवाणी

Varsha . Rohan Lalwani

IN WITNESS WHEREOF the parties hereto have hereunto set their respective hands the day and year herein above mentioned.

SIGNED AND DELIVERED BY:-

1) सौ. चंद्रकला मुकेश लालवानी

Smt. Chandrakala Mukesh Lalwani
Gat No.413, Plot No.71/4,
'Chandram', Lake City Lane No.3,
Shirsholi Road, Jalgaon - 425002
(Continuing Partner)

2) Mr. Jayesh Mukesh Lalwani

Mr. Jayesh Mukesh Lalwani
Gat No.413, Plot No.71/4,
'Chandram', Lake City Lane No.3,
Shirsholi Road, Jalgaon - 425002
(Continuing Partner)

3) Mr. Rohan Mukesh Lalwani

Mr. Rohan Mukesh Lalwani
Gat No.413, Plot No.71/4,
'Chandram', Lake City Lane No.3,
Shirsholi Road, Jalgaon - 425002
(Continuing Partner)

4) Mrs. Saloni Jayesh Lalwani

Mrs. Saloni Jayesh Lalwani
Gat No.413, Plot No.71/4,
'Chandram', Lake City Lane No.3,
Shirsholi Road, Jalgaon - 425002
(Continuing Partner)

5) Mrs. Varsha Rohan Lalwani

Mrs. Varsha Rohan Lalwani
Gat No.413, Plot No.71/4,
'Chandram', Lake City Lane No.3,
Shirsholi Road, Jalgaon - 425002
(Continuing Partner)

Mr. Mukesh Shantilal Lalwani
Gat No.413, Plot No.71/4,
'Chandram', Lake City Lane No.3,
Shirsholi Road, Jalgaon - 425002
(Deceased Partner)

WITNESSES :-

1) Mr. Jagdish Sukdev Deore

Plot No.56/57, S. No.273,
Near Raj Primary School,
At Mehrun, Taluka & District
Jalgaon - 425135

2) Mr. Husen Khan Hasan Khan

Shirsoli Naka, Near Raju Welding
Works, Tambepura,
Jalgaon - 425002