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NAGPUR TREASURY
AD 176544
07 FEB 2018
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AGREEMENT

THIS Agreement of LLP made at Nagpur this 22nd Day of February, 2018

BETWEEN

1. KAPIL VIJAY CHANDAK aged 38 years residing at 301, Paramount Heights, 40 Cement Road, Shivaji Nagar, Nagpur, 440 010, Maharashtra, India which expression shall, unless it be repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assignees and hereinafter called the **FIRST PARTNER**, and

2. VIJAY AYODHYAPRASADJI CHANDAK aged 67 years, son of Shri Ayodhyaprasad Chandak residing at 301 Paramount Heights, 40 Cement Road Shivaji Nagar-440022, Maharashtra, India, which expression shall, unless it be repugnant to the subject or context thereof, include his legal heirs, successors, executors, administrators, nominees and permitted assignees and hereinafter called the **SECOND PARTNER**

Vijay chandak

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(BOTH THE FIRST & SECOND PARTNERS SHALL BE COLLECTIVELY REFERRED TO AS PARTNERS)

WHEREAS the First PARTNER is KAPIL VIJAY CHANDAK
WHEREAS the Second PARTNER is VIJAY AYODHYAPRASADJI CHANDAK

NOW The First & Second Partners are interested in forming a Limited Liability Partnership under the Limited Liability Partnership Act 2008 and that they intends to write down the terms and conditions of the said formation and

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS

1. A Limited Liability Partnership shall be carried on in the name and style of AYODHYA REALTOR LLP and hereinafter called as AYODHYA REALTOR LLP.

2. The LLP shall have its Registered office at "AYODHYA" 3rd Floor, Plot No- 119, Bajaj Nagar, Nagpur-440011 INDIA or at such other place or places, as shall be agreed to by the majority of the partners from time to time.

3. The LLP may change its registered office from one place to another by taking consent of all the partners.

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4. The Capital Contribution of the LLP shall be Rs. 1,00,000 (Rupees One Lakh only) which shall be contributed by the partners in the following proportions.

First partners 50% i.e. Rs. 50,000 (Rupees Fifty Thousand only)
Second partner 50% i.e. Rs. 50,000 (Rupees Fifty Thousand only)

5. The LLP shall have a seal to be affixed on documents as defined by partners under the signature of any of the Designated Partners.

6. That both the partner are entitle to share profit & losses in the following proportion:

i.	First Partner	50%
ii.	Second Partner	50%

That the net profit of the firm shall be arrived at after deductive remuneration to designated and working partners and also after interest on capital contribution of partners.

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7. The Objects of the LLP shall be:

To purchase any land, plot(s) of land or immovable property or any right or interest therein either singly or jointly or in Partnership with any person(s) or Body corporate or partnership Firm and to develop and construct thereon residential, commercial complex or complex(es) either on account or jointly with others in partnership as aforesaid, comprising offices for sale or self use or for earning rental income thereon by letting out individual units comprised in such building(s).

To purchase for resale, trade and/or to develop any land, house and other immoveable property for any tenure and any interest therein, and to create, sell and deal in freehold, leasehold ground rents, trade by way of sale, mortgage or otherwise with land and house property and any other immovable property whether real or personal.

To purchase any movable or immovable property including industrial, commercial, residential, or farm lands, plots, buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within the Domain of India, to divide the same into suitable plots, and to rent or sell the plots for building/constructing residential houses, bungalows, business premises, and colonies and rent or sell the same and realize cost in lumpsum or easy installments or by hire purchase system and otherwise.

THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS carried over by LLP.

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ADMISSION OF NEW PARTNER

8. No Person may be introduced as a new partner without the consent of all the existing partners. Such incoming partner shall give his prior consent to act as Partner of the LLP. Admission of new partner shall be on the tenure and conditions as suggested by designated partners.

RIGHTS OF PARTNER

9. All the partners hereto shall have the rights, title and interest in all the assets and properties in the said LLP in the proportion of their profit sharing ratio.

10. Every partner has a right to have access to and to inspect and copy any books of the LLP.

11. Each of the parties hereto shall be entitled to carry on their own, separate and independent business as hitherto they might be doing or they may hereafter do as they deem fit and proper and other partners and the LLP shall have no objection thereto provided that the said partner has intimated the said fact to the LLP before the start of the independent business.

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12. LLP shall have perpetual succession, death, retirement or insolvency of any partner shall not dissolve the LLP.

13. On retirement of a partner, the retiring partner shall be entitled to full payment in respect of all his rights, title and interest in LLP. Upon the death of any of the partners herein any one of his heirs will be admitted as in place of such deceased partner.

DUTIES OF PARTNERS

14. Every partner shall indemnify the LLP and the other existing partner for any loss caused to it by his fraud in the conduct of the business of the LLP.

15. Each partner shall render true accounts and full information of all things affecting the LLP to any partner or his legal representatives.

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16. In case any of the Partners of the LLP desires to transfer or assign his interest or shares in the LLP he has to offer the same to the remaining partners by giving written notice at reasonable market rate. Remaining partners can within six months decide about the offer and in the absence of any communication by the remaining partners within stipulated time the concern partner can transfer or assign his share in the market.

17. No partner shall without the written consent of the other partner,--

I. Employ any money, Assets, goods or effects of the LLP or pledge the credit thereof except in the ordinary course of business and upon the account or for the benefit of the LLP.

II. Assign, mortgage or charge his or her share" in the LLP or any asset or property thereof or make any other person a partner therein.

III. Compromise or compound or (except upon payment in full) release or discharge any debt due to the LLP except upon the written consent given by the other partner.

MEETING :

18. All the matters related to the LLP shall be decided by a resolution passed by mutual consent of all the partners.

19. The meeting of the Partners may be called by sending reasonable day's prior notice to all the partners at their residential address or by mail at the Email ids provided by the individual Partners in written to the LLP. Provided the meeting be called at shorter notice, if majority of the partners mutually agrees in writing to the same either before or after the meeting.

20. The meeting of Partners shall ordinarily be held at the registered office of the LLP or at any other place as per the convenience of partners.

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21. With the written Consent of all the partners, a meeting of the Partners may be conducted through Teleconferencing.

22. Every limited liability partnership shall ensure that decisions taken by it are recorded in the minutes within thirty days of taking such decisions and are kept and maintained at the registered office of the LLP.

DUTIES OF DESIGNATED PARTNER

23. First partner and the Second partners shall act as the Designated Partners of the LLP in terms of the requirement of the Limited Liability Partnership Act, 2008.

24. The Designated Partners shall be responsible for the doing of all acts, matters and things as are required to be done by the limited liability partnership in respect of compliance of the provisions of this Act including filing of any document, return, statement and the like report pursuant to the provisions of Limited Liability Partnership Act, 2008.

25. The Designated Partners shall be responsible for the doing of all acts arising out of this agreement.

26. The LLP shall pay such remuneration to the Designated Partners as may be decided mutually by the Partners.

27. 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 willful misconduct of the partner or officer seeking indemnification.

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CESSATION OF EXISTING PARTNERS

28. Partner may cease to be partner of the LLP by giving a notice in writing of not less than thirty days to the other partners of his intention to cease as partner.

29. No majority of Partners can expel any partner except in the situation where any partner has been found guilty of carrying of activity/business of LLP with fraudulent purpose.

30. The LLP can be wounded up with the consent of all the partners subject to the provisions of Limited Liability Partnership Act 2008 and rules made there under

31. Partner may resign to be partner of the LLP by giving a notice in writing of not less than 15 days to the other partners of his intention to resign as partner.

MISCELLANEOUS PROVISIONS

32. The LLP shall indemnify each partner in respect of payments made and personal liabilities incurred by him—

I. in the ordinary and proper conduct of the business of the limited liability partnership; or

II. in or about anything necessarily done for the preservation of the businessor property of the limited liability partnership.

33. The books of accounts of the firm shall be kept at the registered office of the LLP for the reference of all the partners.

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34. Each partner shall—

I. Punctually pay and discharge the separate debts and engagement and indemnify the other partners and the LLP assets against the same and all proceedings, costs, claims and demands in respect thereof.

II. Each of the partners shall give time and attention as may be required for the fulfillment of the objectives of the LLP business and they all shall be the working partners.

35. If at any time owing to losses or any other cause whatever the partners may dissolve, windup or go for striking off the name of the LLP under rule 37(1)(b)of Limited Liability Partnership Rules,2009

36. The accounting year of the LLP shall be from 1st April of the year to 31st March of subsequent year. The first accounting year shall be from the date of commencement of this LLP till 31st March of the subsequent year.

37. The auditor may be removed from the office with consent of all the partners.

38. It is expressly agreed that the bank account of the LLP shall be operated by First partner or Second partner.

39. All disputes between the partners or between the Partner and the LLP arising out of the limited liability partnership agreement which cannot be resolved in terms of this agreement shall be referred for arbitration as per the provisions of the Arbitration and Conciliation Act, 1996.

Vijay chaudhary

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IN WITNESS WHERE OF the parties have put their respective hands the day and year first herein above written

Signed and delivered by the

For and on behalf of AYODHYA REALTOR LLP

WITNESSES :

Signature

(A) Name : Pravin Pundalik Dhorey

Address :
Plot No. 277 Abhyankar Nagar
Nagpur.

KAPIL VIJAY CHANDAK

(Designated Partner)

(B) Name : Sarang Modak

Address :
Plot No. 110 Manav Shakti Nagar
Nagpur.

VIJAY AYODHYAPRASADJI CHANDAK
(Designated Partner)

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