



महाराष्ट्र MAHARASHTRA

2020

NAGPUR TREASURY
AY 315078

03 NOV 2020

GURUNANAK ENCLAVE

DEED OF PARTNERSHIP

This deed of partnership executed on this 06th day of November 2020 by and between:

1. **Shri Mandeepsingh Amarjeetsingh Bhatia**

Age about 44 years

R/o. Plot No 62, Gurunanak Darbar, Near Gurudwara,

Dr. Ambedkar Marg, Gurunanakpura, Nagpur 440017.

(Hereinafter known as First Partner)

2. **Smt. Gurjeetkaur Amarjeetsingh Bhatia**

Age about 65 years

R/o. Plot No 62, Gurunanak Darbar, Near Gurudwara,

Dr. Ambedkar Marg, Gurunanakpura, Nagpur 440017.

(Hereinafter known as Second Partner)

FIRST PARTNER

SECOND PARTNER

THIRD PARTNER

FOURTH PARTNER

1) दस्तावेज प्रकार/अनुच्छेद क्रमांक

Partnership Deed

2) दस्तावेज नोंदणी करणारा व्यक्तीचा नाव ?

होत/नाही

3) नोंदणी होण्याचा प्रकार

4) दाखलदाराचे नाव

5) दस्तावेज क्रमांक

6) मिळालेला दिनांक

7) मोबदला

8) मुद्रांक

9) दुरुवा

10) हप्तें

11) स. नं.

12) प. नं.

13) मुद्रांक

18823

5 NOV 2020

नरेंद्र सुखलाल जैस्वाल

मुद्रांक नं. 100, व. क्र. 100, बोंड क्र. 4601000
जिल्हाधिकारी परिसर, न. कार्यालय, नागपूर (शहर)

3. **Shri Jasmeetsingh Amarjeetsingh Bhatia**
Age about 43 years
R/o. Plot No 62, Gurunanak Darbar, Near Gurudwara,
Dr. Ambedkar Marg, Gurunanakpura, Nagpur 440017.
(Hereinafter known as Third Partner)
4. **Smt. Jasdeep Kaur Harpreet Singh Johar**
Age about 36 years
R/o. Bunglow No. 19, C/o Trivender Singh Johar, The Mall Road,
Near Gurudwara, Kamptee Cantonment, Kamptee, Nagpur 441001.
(Hereinafter known as Fourth Partner)

WHEREAS all the partners have agreed to run the business under the name and style as **M/S GURUNANAK ENCLAVE**

NOW THIS DEED WITNESSES AS FOLLOWS:

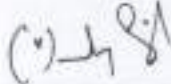
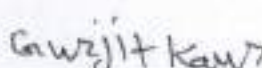
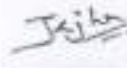
1. **NAME OF THE FIRM:**
That the business of the firm shall be carried on under the name and style as **M/S GURUNANAK ENCLAVE**
2. **COMMENCEMENT:**
That the business of the firm shall deemed to have been commenced from 6th day of November 2020.
3. **PLACE OF BUSINESS:**
That the place of business of the firm shall be at
Reg Office Address: Plot No 86, Gurunanakpura, Near Gurudwara, Gurunanak Darbar, Panchpaoli, Nagpur 440017.
4. **LINE OF BUSINESS:**
That the business of the Partnership shall be of
(i) Land Developers, Layout Planners, dealing in Land / Plots, Builders & Contractors etc.
(ii) Any other business/profession as may be mutually agreed by Partners.
5. **CAPITAL:**
That the fixed capital invested by the parties shall be as per books of accounts.

The initial capital will be Rs 50,000/-
6. **DURATION:**

That the duration of the partnership shall be "AT WILL"
7. **MANAGEMENT:**

All the partners are working partners.
8. **SHARE OF PROFITS AND LOSSES:**

The net profit of the partnership business as per the account maintained by the partnership after deduction of all expenses relating to activities of the partnership including rent / salaries and other establishment expenses as well as interest and remuneration payable to

(*)    
FIRST PARTNER SECOND PARTNER THIRD PARTNER FOURTH PARTNER

the partners in occurrence with this deed of partnership or any supplementary deed as may be executed by the partners or loss shall be divided and distributed amongst the partners as follows :

1. FIRST PARTNER	-----	25.00%
2. SECOND PARTNER	-----	25.00%
3. THIRD PARTNER	-----	25.00%
4. FOURTH PARTNER	-----	25.00%

9. SALARY CLAUSE :

All partners have agreed to actively devote their time and attention to the business of the partnership. It is hereby agreed that in consideration of actively devoting their time and to the business of partnership, they shall be entitled draw yearly remuneration as under:

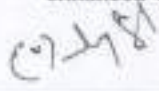
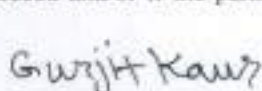
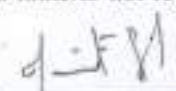
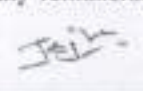
i)	BOOK PROFIT	SALARY	DISTRIBUION AMONG PARTNERS
a)	In respect of First Rs. 3,00,000/-	90%	Between partners as per profit sharing ratio.
b)	In respect of Balance of Book Profit	60%	

(Note: - Minimum Salary of Rs. 1,50,000/- can be paid in case of inadequate Profit.)

- ii) For the purpose of the above calculation the book profits shall be calculated on the basis of book profits as shown by the books and computed as provided in Section 28 to 44 D (Chapter IV) of Income Tax Act. Without deducting the remuneration paid or payable to the partners for the relevant accounting year.
- iii) The book profit hereinabove referred to mean book profit as defined in Section 40 (b) of the Income tax Act, 1961 or any statutory modification or re-enactment thereof, for the time being in force.

The remuneration payable to the working partner shall be credited to their respective accounts on the finalization of books and on ascertainment of book profit. However the working partners shall be entitled to draw on account against the remuneration due to them, than such excess shall be refunded to the firm within four months from the date of finalization of account and on ascertainment of book profit.

In case, the basis of this remuneration is to be changed and/or if remuneration is to be enhanced or reduced and/or if the partners hitherto not receiving any remuneration are to


FIRST PARTNER

SECOND PARTNER

THIRD PARTNER

FOURTH PARTNER

receive this charges due to their involvement in the management and administration and/or any of the para of the deed is to be modified added or changed than it shall not be necessary to execute fresh deed of partnership but it shall be suffice if their decision is in writing passed through unanimous resolution and such modified, added or changed amendment shall have effect as if the same have been authorized by and in accordance with this Deed of partnership.

10. INTEREST CLAUSE:

The capital/current account of each partner shall bear interest upto 18% per annum or such rate as may be provided in section 40 (b)(iv) of the Income Tax Act. 1961.

11. ACCOUNT AND ACCOUNTING YEAR :

That the books of accounts of the firm shall be closed and balanced on 31st March every year. The firm shall follow financial year.

12. BANKERS:

That the firm may have account in any bank or banks as the partners may decide. The account will be operated by any of the Partners.

13. REFERENCE TO ARBITRATION:

That if any dispute or difference which may arise between the parties or their representatives with regard to the preparation accounts, profits or losses of business the rights and liabilities of the business or any other matter relating to the firm shall be referred to the arbitration of one or more arbitrators (to be appointed by the mutual consent of all the partners) whose decision shall be final and binding on all the partners and their representatives.

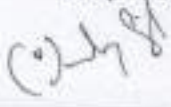
14. ADMISSION:

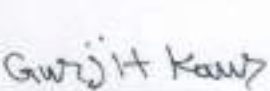
That the admission of any person or partner in the firm shall be with the concurrence of all the parties and shall be on such terms and conditions as may be decided by such parties in the interest of the firm.

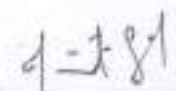
- 15.** That none of the partners of the firm shall assign, Mortgage, charge or sell his interest in the firm to any third person without written consent of other partners.

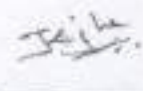
16. BORROWING POWERS:

The firm is entitled to borrow any amount of money from Banks, Financial Institutions or others for the purpose of the business of the firm with the consent of all the partners and the interest and other charges thereon shall be borne by the firm, further the terms and conditions of the borrowings as unanimously accepted by the partners shall be deemed to be accepted by the firm.


FIRST PARTNER


SECOND PARTNER


THIRD PARTNER


FOURTH PARTNER

17. That for any other matter or matters for which no provisions are made in this deed the same shall be governed by the Indian Partnership Act, 1932.

18. That any of the above terms and conditions of this deed may be varied, altered, amended, deleted or any new conditions may be added by the mutual consent of the parties which may either be reduced in writing or as it may be apparent from their conduct.

In witness whereof the parties have set their respective hands hereunto at Nagpur on the day, month and year hereinabove first mentioned after duly understanding the contents of this agreement in perfect state of mind and without any undue influence or misgivings in the presence of the attesting witnesses.

WITNESS:

1.

Name: Anant p. S. Bhatia
S/o Sunder Singh Bhatia
R/o 64-A Green Road Nagpur.

2.

Name: Harjit Singh Bhatia
S/o Sunder Singh Bhatia
R/o 64-A Green Road Nagpur.

(Signature)

SHRI MANDEEPSINGH BHATIA

Gurjit Kaur
SMT. GURJEEKAUR BHATIA

(Signature)

SHRI JASMEETSINGH BHATIA

(Signature)

SMT. JASDEEP KAUR BHATIA

(Signature)

FIRST PARTNER

Gurjit Kaur (Signature)

SECOND PARTNER

(Signature)

THIRD PARTNER

(Signature)

FOURTH PARTNER