8.3 The following shall be the first Partners of the LLP as specified in the Incorporation Document:

i. **Raghukul Constructions Private Limited**

ii. **Integrity Construction Private Limited**

8.4 The number of Partners shall be not less than two. There shall be no maximum limit for the number of Partners.

8.5 No person may be introduced as a partner without the consent of all the existing partners.

8.6 Each partner may take part in the management of the Limited Liability Partnership.

9 DESIGNATED PARTNERS

9.1 The First Designated Partners of the LLP as named in the Incorporation Document are :-

Sr. No.	Name of the Designated Partner	DPIN of the Authorised Representative
1.	Shri. Dilip Raghunath Bharade. Representing Raghukul Constructions Private Limited	02775930
2.	Shri. Shriniwas Shridhar Warnekar, Representing Integrity Construction Private Limited	02174721

9.2 The said Designated Partners have given their consent to act as Designated Partners of the LLP

9.3 There shall be at least two Designated Partners of the LLP.

9.4 The Designated Partners shall satisfy all the conditions and requirements as may be prescribed by the Central Government in that behalf.

9.5 Every Designated Partner shall have a Designated Partner Identification Number.

(Contd...6)

9.6 Details/particulars of every Designated Partner and his consent to act as such should be filed with the Registrar within thirty days of his appointment.

9.7 The partners can change the designated partners by unanimous decision.

9.8 The Business of the LLP shall be conducted and managed by the Designated Partners and the decision of the Designated Partners shall be final and conclusive on the LLP in respect of all matters relating to the management and conduct of the day to day business of the partnership.

9.9 The Designated Partners shall be responsible and answerable for the doing of all acts, deeds, matters and things as required to be done by the Limited Liability Partnership in compliance of the provisions of the Limited Liability Partnership Act, 2008 and Rules made thereunder from time to time including filing of any document, Return, Statement, Report, etc. pursuant to the provisions of the said Act and the Rules made thereunder.

9.10 The Designated Partners shall carry out the business of the Partnership for the greatest common advantage of the partners and shall be bound to make good to the partnership any loss directly caused by or attributable to his acts or omissions for which he was legally forbidden to do.

9.11 No Designated partner shall without the written consent of the other Designated Partner do any of the following acts:

i. Release or compound any debt or claim owing to the LLP.

ii. Guarantee the payment or discharge of any sum or claim.

iii. Execute any deed or stand surety for any payment for or acknowledge any liability on behalf of the LLP.

iv. Transfer in any manner or by any mode whatsoever his interest in the LLP.

9.12 The Designated Partner shall indemnify the LLP for any loss caused to it by his fraud or willful neglect in the conduct of the business of the LLP.

(Contd...7)

9.13 The Designated Partner can appoint any person as his representative by passing a Board Resolution. Upon the death or cessation of such representative, the Designated Partner can appoint another representative by passing a Board Resolution.

9.14 On the insolvency of the Designated Partner, such partner shall inform the LLP and the other partner about the same within 30 days.

9.15 After the registration of the LLP, all expenses incurred by the Designated Partners prior to the incorporation shall be reimbursed to them from the accounts of the LLP including inter alia the costs of promotion and registration, legal fees, costs of printing and stamp duties and all other direct costs at actuals as per the accounts rendered to the LLP by the Partners.

9.16 The Designated Partners shall be true and just to each other at all times during the continuance of the partnership and shall diligently and faithfully employ themselves in the conduct and management of the said business and concerns of the partnership.

10 **CONTRIBUTION**

10.1 The Initial capital contribution of the LLP shall be Rs. 1,00,000/- (Rupees one lakh only) and shall be contributed by the partners in the following proportion : -

Party of the First Part 50% i.e. Rs. 50,000/- (Rupees Fifty Thousand only)

Party of the Second Part 50% i.e. Rs. 50,000/- (Rupees Fifty Thousand only)

10.2 The Contribution can be increased or reduced with the consent of the Partners.

10.3 If any further capital contribution is required at any time for the purposes of the LLP, the same shall be additionally contributed by the partners in their respective proportion of capital contributions made, unless otherwise agreed upon by the Partners. Existing loans advanced or deemed as advanced by the Partners to the LLP shall not be convertible into such capital contribution.

(Contd...8)

10.4 No Interest shall be payable by the LLP on the Capital Contribution received from Partners.

11 RIGHTS OF PARTNERS

The partners shall

11.1 take part in the day to day management of the LLP.

11.2 Pledge/Hypothecate/Mortgage assets of LLP for borrowing money for the purpose of the business of the LLP as permissible.

11.3 have right, title, interest, share, claim, demand in all the assets and properties in the LLP in their respective profit-sharing ratio.

11.4 have access to and be entitled to inspect and copy any books of accounts and other records of the LLP.

11.5 be entitled to continue to carry on or engage in their own, separate and independent business(es) as hitherto carried on or that they may hereafter desire to carry on save and including any business directly or indirectly competing with the business of the LLP and the other partner and the LLP shall not have any objection thereto. The partners shall be free to use the goodwill or reputation of the LLP to carry on the said business(es).

12 DUTIES OF PARTNERS

12.1 The Partners shall work diligently and faithfully for purpose of the business of LLP and shall be loyal to each other and the LLP.

12.2 The Partners shall give time and attention as may be required for the fulfillment of the objectives of the LLP business.

12.3 The Partners shall render true accounts and full information of all things affecting the LLP, partner(s) of the LLP or their Legal representatives.

12.4 In case any Partner of the LLP desires to transfer or assign his interest or shares in the LLP, he is bound to first offer the same to the other partner by giving 90 days' notice. In the absence of any communication by the other partner, the concerned partner can transfer or assign his share in the market.

(Contd...9)

13 **RESTRICTION ON THE PARTNERS' AUTHORITY**

Without the previous written consent of the other partner, no partner shall: -

i. Transfer, assign or mortgage his share of interest in the LLP.

ii. On behalf of the LLP, lend money or give credit to or have any dealings with any persons, whose credit worthiness is doubtful or whom the other partner previously in writing has forbidden it to deal with and the defaulting partner shall be solely liable for any loss incurred on account of such breach.

iii. Employ any money, 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.

iv. Enter into any bond or stand surety or guarantee with or for any person or do knowingly cause or suffer to be done anything whereby the LLP property or any part thereof may be seized or attached.

v. Compromise or compound or release except upon payment in full or discharge any debt due to the LLP.

vi. Encumber or otherwise charge or pledge the properties of the LLP.

vii. Draw or accept or endorse unauthorisedly any bill of exchange or promissory note on LLP's account.

viii. Remit the whole or part of any debt due to the LLP.

ix. Lease, sell, pledge or otherwise transfer any of the properties of the LLP otherwise than in the ordinary course of business.

x. Commit to buy or buy any immovable property for the LLP.

xi. Do any act or omission rendering the LLP liable to be wound up.

xii. Discuss business secrets of the LLP with outsiders.

xiii. Submit any dispute relating to the LLP's business to arbitration.

xiv. Open a banking account on behalf of the LLP in his own name.

(Contd...10)