20.3.2 Any Partner who acquires such conflicting interest shall cease to be and shall be expelled as a Partner and such person shall file form of the LLP Rules & Forms 2008, within a period of 15 days of any change in the name and address, to intimate the LLP.

20.4 **DEATH**

20.4.1 Upon the death of a Partner, any nominee appointed by the heirs of the deceased Partner, by a notice given to the other partner in writing and in absence of such notice, any nominee appointed by such deceased partner under his last will or failing such nomination, the spouse of such deceased partner, shall be entitled to join the LLP as a partner from the date of his demise on the same terms and conditions on which the deceased was a partner on the date of demise and the balance standing to the credit or debit of the deceased Partner shall be transferred in favour of the Partner so inducted.

20.4.2 In the event there is no notice given or the deceased Partner has not made any will or his nominee or Spouse refuses to join the LLP as above, then with a view to arrive at the share of the deceased partner in the net assets income etc. of the partnership and further in the interest of proper, fair, smooth and amicable settlement between the surviving and the deceased partners, an assessment shall be made within three months from the date of death of the Partner of all assets and liabilities and prior charges whatsoever belonging and pertaining to the partnership as constituted immediately before the death of the deceased Partner and based on the above assessment, the net assets of the partnership (i.e. after deduction of liabilities) shall be valued at their Market Value and based on such Market valuation the share of the deceased Partner in the partnership shall be determined in full and final satisfaction of all the claims of the deceased partner in the partnership and which shall be credited or debited as the case may be to his capital account and the net balance remaining after the said credit or debit in the capital account of the deceased partner shall be paid or refunded as the case may be to or by the legal representative/heirs of the deceased partner within such period as may be mutually agreed upon by the surviving partner. The surviving partner shall be entitled to admit any other partner in place of the deceased partner on such terms and conditions as the surviving partner may think fit.

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

21 VOLUNTARY WINDING UP OR TERMINATION OF LLP

21.1 The LLP shall continue to operate subject to the provisions of the LLP Act, 2008 until termination of this Agreement by consent of the Partners.

21.2 The LLP shall be liable to dissolution only if the Partners so decide.

21.3 With mutual consent of the Partners, the LLP may initiate the proceedings for its winding up.

21.4 On the winding up of the LLP, the Liquidator, may subject to the provisions of the said Act, and the Rules made by the Central Government in this regard divide among the Partners in species or otherwise the whole or any part of the assets of the LLP.

21.5 Voluntary winding up of the LLP shall be as per the provisions of the LLP Act and only upon the prior written consent of all the Partners.

22 BANK ACCOUNTS

22.1 The Bankers of the LLP shall be any scheduled bank and/or such other Bank/s as the partners may unanimously decide from time to time.

22.2 The Bank account of the LLP shall be operated singly, severally and/or jointly by the Designated Partners or by their authorized representative or as may be mutually decided by the partners from time to time.

23 BORROWINGS

23.1 For the purpose of the business of the LLP, the LLP shall be at liberty to borrow any money by raising loan from any Bank, Financial Institutions, NBFC or any other person at the prevailing rate of interest with the consent of the Designated Partners. The Borrowing may be secured or unsecured, and the security may be created by the parties wherever required.

(Contd...17)

23.2 The funds required for the purpose of the business of the LLP may also be contributed or arranged by the parties in such manner as may be mutually agreed upon.

23.3 If any partner shall advance any sum of money to the LLP over and above his capital contribution, the same shall be a debt due from the LLP to the partner advancing the same and shall carry simple interest at the rate of 12% per annum on cut mitti basis.

24 **REMUNERATION**

No partner shall be entitled to remuneration for acting in the business or management of the LLP

25 **SHARE OF PROFIT AND LOSS**

25.1 The Net profit of the LLP arrived at after providing for and deduction of all the costs, charges, expenses including Interest to partner on amount advanced, liabilities, debts and taxes standing to their credit in the books of the Partnership as on the last date of the relevant financial year shall be divided and distributed amongst the Partners in the following proportion:

Sr. No.	Name of the Partner	Percentage
1.	Raghukul Constructions Private Limited	50% (Fifty)
2.	Integrity Construction Private Limited	50% (Fifty)

25.2 On the cessation of business of the LLP, all the lawful outstanding dues of the secured and unsecured creditors shall be first paid and all the other lawful liabilities of the LLP shall be cleared. The balance, if any, shall be distributed amongst the Partners in the profit-sharing ratio.

25.3 The Losses of the LLP including loss of Capital, if any, shall be borne and paid by the Partners in the following proportion:

Sr. No.	Name of the Partner	Percentage
1.	Raghukul Constructions Private Limited	50% (Fifty)
2.	Integrity Construction Private Limited	50% (Fifty)

(Contd...18)

26 **DRAWINGS BY PARTNERS**

Each Partner shall be entitled to withdraw out of the Partnership, funds as drawings, such amount towards their share of profit or from the credit balance of his income account as may be decided by the partners mutually in writing from time to time.

27 **INTELLECTUAL PROPERTY**

All brand names, logos, trademarks, etc. whether registered or not, belonging to or used by the LLP for any project undertaken by the LLP shall belong solely, exclusively and absolutely to the LLP, viz **RAGHUKUL INTEGRITY CONSTRUCTIONS LLP.**

28 All the assets owned by or belonging to the LLP including but not limited to the Intellectual Property Rights of whatever kind shall be the property of the LLP and no Partner shall be entitled to hold himself out as entitled to such property otherwise then as a client or customer

29 **LOANS FROM / TO PARTNERS**

29.1 The LLP may take Loans from Partners. It is hereby agreed that interest at the rate of 12% per annum on cut mitti basis shall be payable by the LLP on the said Loans received from Partners.

29.2 LLP may grant loans to its partners. The giving of such loans and interest on loans will be determined by partners unanimously.

30 **ACCOUNTS AND AUDIT**

30.1 The accounting year of the LLP shall be from 1st April of the year to 31st March of the subsequent year. The first accounting year shall be from the date of incorporation of this LLP till 31st March of the subsequent year viz. 31st March, 2021 or as per the Generally Accepted Accounting Principles in India.

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

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30.3 The LLP shall within a period of 6 months from the end of each financial year, prepare an Annual Statement of Accounts and Solvency for the said financial year as at the last day of the said financial year in the prescribed form.

30.4 The Designated Partners of the Limited Liability Partnership shall put their signature on the Statement of Accounts and Solvency.

30.5 The LLP shall file the Statement of Account and Solvency with the Registrar every year.

30.6 If any Partner refuses to sign the Annual Statements of Accounts and Solvency without giving any valid or justifiable reason, a copy of the same shall be posted to him by Registered Post Acknowledgement Due to his last known address supplied by him to the LLP, and same shall be deemed to have been signed by him on the date of such posting.

30.7 The LLP shall maintain proper books of accounts relating to its affairs for each year of its existence on cash basis or accrual basis and according to double entry system of accounting and shall maintain the same at its registered office.

30.8 The accounts of the Limited Liability Partnership shall be audited in accordance with the Rules prescribed under section 34 (3) of the LLP Act, 2008, namely, Rule 24 of the LLP Rules and Forms, 2008. and the Rules prescribed by the Central Government.

30.9 The Limited Liability Partnership shall be required to file an Annual Return with the Registrar within sixty days of closure of its financial year.

30.10 The auditors will be appointed by the Designated Partners of the LLP and their remuneration will be fixed by them.

31 ALTERATION OF LLP AGREEMENT

31.1 Notwithstanding anything stated or provided herein the Partners hereto have full powers and discretion to modify, alter or vary the terms and conditions of the Partnership Agreement in any manner whatsoever they think fit by mutual consent, which shall be reduced to writing to be signed by the partners and shall be duly registered.

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