



महाराष्ट्र MAHARASHTRA

2020

NAGPUR TREASURY
AY 319480
28 OCT 2020
Stamp Head Clerk / Sr. Clerk

DEED OF PARTNESHIP

THIS DEED OF PARTNERSHIP is being executed on the 12th day of Dec. 2020
BY AND BETWEEN :

1. **SHRI. CHANDRASHEKHAR KRISHNAJI REWATKAR** Aged about 42years, resident of Quarter No. , Sonwari Quarter, Raghuji nagar, Nagpur 440009
hearinafter refereed to as **PARTY NO. ONE**
2. **SHRI. SANDEEP GOPICHAND BADWAIK** Aged about 42years, resident of Plot No. 22, Durga Nagar, Manewada Road, Nagpur 440024
hearinafter refereed to as **PARTY NO. TWO**

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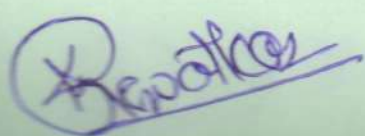
Sandeep
Rewatkar

WHEREAS it is decided by the parties to deal in the Business of developing of residential & commercial complex on open land & sale to the general public. This Business is to be carried on in Partnership on the terms hereinafter appearing. This deed is in addition of original deed dt. 1st Sep. 2012 which original was miss out

NOW THIS DEED OF PARTNERSHIP WITNESSETH AS UNDER.

23. THAT the business of partnership firm shall be carried out in the name and style of **"M/S R.B. INFRA"**. The partners by mutual consent may carry on business in any other name also.
24. **PLANCE OF BUSINESS** : THAT the principal place of business shall be at Shop No.82, RAJAT Sankul, Ganeshpeth, Nagpur 440018 or any other place of places as the partners may decide from time to time.
25. **LINE OF BUSINESS** :- THAT the business of the partnership firm shall be develop of residential & commercial complex on open land & sale to a general public. The partnership may also take up other business of any nature as may be agreed to mutually by both the partners from time to time.
26. **BANKERS** :- THAT the banking account of the firm shall be opened in a bank or banks as the partners may decide & shall be operated by the joint signature of any both the party.
27. **ACCOUNTING YEAR** :- THAT the accounting year of the firm shall close on the **31st March**, every year, on the last day of accounting year the profit or loss of the firm shall be determined and distributed between the partners in their respective profit or loss sharing ratio.

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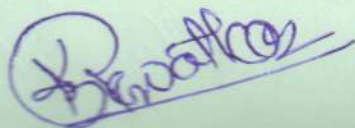
28. **DURATION :-** THAT the partnership shall be "AT WILL"
29. THAT the death, retirement or insolvency of a partner shall not dissolve the business of the firm.
30. **SHARE IN PROFIT OR LOSSES :-** THAT the net profit of the partnership business as per account of the firm after deduction of expenses & outgoings including interest & remuneration payable to the working partners as authorized by and in according with the terms of this partnership deed as above, shall be divided & distributed between both the partners, at the close of the accounting year in the following proportion.

PARTY NO. 1	50%
PARTY NO. 2	50%

The loss if any including loss of capital suffered in any year shall be apportioned in the above proportion.

31. THAT the share capital required for the purpose of partnership business shall be contributed by both the partners equally and interest shall be provided thereon. Thus the initial share capital of the firm shall be **Rs. 50000/-**
32. Any sum brought in by any partner over and above stated herein shall be credited to personal current account of the said simple interest upto **12% per annum** on credit balance in their respective current account or at such rate as may be prescribed by **section 40(b)(iv) of the Income Tax Act, 1961** or any other applicable provision as may be in force for the relevant period be paid on the same. Similarly interest shall be charged on debit balance, if any at the same rate and in the same manner as provided above for payment of interest.
33. **REMUNERATION TO PARTNERS :** THAT Party No. One & Party No. Two have agreed to work in partnership firm as working partners. It is hereby agreed that for consideration of the working in partnership both the working partners shall be entitled to a remuneration inclusive of salary, bonus and commission as under.

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- i) THAT the total remuneration payable to the working partners shall be the amount calculated at such percentage of the book profit as are prescribed in clause (v) of sec. 40(b) of the Income Tax Act, 1961 and such working partners shall be entitled to such remuneration in the following ratio :

a) Chandrashekhar Rewatkar	50%
b) Sandeep Badwaik	50%

- ii) That above partners shall not be entitled to draw any remuneration in the accounting period in which the partnership firm has suffered loss on the basis of book profits as computed under explanation 3 to sec.40(a) of the Income Tax Act, 1961.

12. DEFERENCE TO ARBITRATION : In case of any dispute or difference between the partners in respect of the conduct of business of the partnership or in respect of the terms & conditions of the agreement or in respect of any other matter cause or thing whatsoever hereinabove otherwise not provided for the same shall be refer to the Arbitration. One or more Arbitrators (to be appointed by mutual consent of both the partners) shall be appointed & whose decision shall be final and binding on both the partners and their legal representative.

IN WITNESS WHEREOF the partners have set their respective hands and signed this deed in presence of witnesses on this **12TH** of **Nov. 2020.**

WITNESS

PARTY NO.

SIGNATURES

1. Kamlesh Khobargade

(Kamlesh Khobargade)

2. Kiran Nalode

(Kiran Nalode)

1

Chandrashekhar K. Rewatkar

(Shri. Chandrashekhar K. Rewatkar)

2

Sandeep G. Badwaik

(Shri. Sandeep G Badwaik)