भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◐ 2017 ◐

NAGPUR TREASURY
AH 259907
18 AUG 2018
Stamp Head Clerk / Sr. Clerk

NOTARIAL REG.
ENTRY NO. 3742
DATE 28-8-18

DEED OF PARTNERSHIP

This deed of partnership executed on this 22nd day of August 2018 between (1) **Shri Amit Ravishankar.Dixit**, aged 45 years, resident of A-25,Narendra Nagar,Ring Road Nagpur-440015 (having Individual PAN No.AAJPD9235B and ADHAAR No.417374396543) hereinafter referred to as **Party No. 1** of the First Part; and which shall mean and include all his legal heirs, successors, nominees, assigns etc., of the First part; 2(A) **Shri Satish.Mohanlal.Hirani** , aged 49 years, resident of Plot-789 Behind Bal Jagat , Laxmi Nagar, Nagpur-440015, (having Individual PAN No.AAYPH0280P and ADHAAR No.467084725884) & **(B) Shri. Amit.Vijaykumar.Dixit** ,age 44 years, resident of Dixit wada ,Sitaburdi Nagpur-440012, (having Individual PAN No.ABMPD6922B and ADHAAR No.341518895972) hereinafter referred as **Party No. 2 (A&B) Jointly** of the Second Part; and which shall mean and include all his legal heirs, successors, nominees, assigns etc., of the Second Part, witnessed as under

Amit Amit
22/08/18

NOTARY
S. FAROOQUI
Dist Nagpur
(M.S.) INDIA
Regn. No. 7975
My Term Expires
on 01/06/2020

WHEREAS **Shri Amit Ravishankar.Dixit,** i.e. Party No. 1, **Shri Satish.Mohanlal.Hirani ,& Shri. Amit.Vijaykumar.Dixit Jointly** i.e. Party No. 2 (A) & (B) agreed to constitute the partnership and carry on the business on the terms and conditions agreed to among them today i.e. 22/08/2018. It is, however, thought proper and expedient to reduce the terms and conditions governing the partnership in writing. The parties hereby declare that they constitute the firm on the following terms and conditions:

1. **NAME OF THE FIRM**: That the business of the firm shall be carried on under the name and style as **"ASA ASSOCIATES" Builders & Developers**. The same can be carried on under any name or names as mutually agreed to between the parties.

2. **COMMENCEMENT**: That the business of the firm shall commence from 22nd August 2018.

3. **PLACE OF BUSINESS** : That for the present the place of the business of the firm is at Shop No.1, Ground Floor , Gajanand Apartment, Pno.23,24, Panchatara Society ,Manish Nagar ,Nagpur-440015 (M.S)

4. **LINE OF BUSINESS**: That the partnership business shall carry on business in dealing in real estate development, Infrastructure development and sale of layouts, plots, lands and other related activities.

5. **BANKERS**: That the bank account in the name of the firm shall be operated by Party no.1 and Party no.2 jointly (i.e. by Party No 1 Compulsory & Party No.2 Either A or B). The bank account is opened at such bank as may be mutually agreed to by the parties from time to time.

6. **INVESTMENTS**: All parties shall contribute to the capital account. This capital account shall be fixed capital account of the partners with the initial contribution of Rs. 100000/- (Rs.One Lakh Only) towards fixed capital & all other adjustments shall be made in the current accounts of the partners.

7. **INTEREST TO PARTNERS:** Interest calculated at the rate of 12% per annum shall be payable to the partners on the amounts standing to the credits of the accounts of the partners. However, such interest shall be payable out of profits only. In case of loss no interest shall be payable and in case of low profit interest shall be payable only to the extent to reduce the income to NIL.

22/08/18

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8. **REMUNERATION TO PARTNERS :** That The 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 the book profit as computed under explanation 3 to sec. 40 (b) of the Income Tax Act, 1961. Further the total remuneration in no case exceeds the book profits.

9. **SHARES IN PROFIT OR LOSSES** : That the Net Profit of the partnership business, as per accounts of the firm, after deductions of all expenses and outgoings including interest and remuneration payable to the working partners as authorized by and in accordance with the terms of this partnership deed as above, shall be divided and distributed amongst the partners at the close of the accounting year in the following proportions :

PARTY NO. 1	**50 %**
PARTY NO. 2 (A)&(B) Jointly	**50%**

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

10. **ACCOUNTING YEAR**: That the book of accounts of the firm shall be closed on 31st March every year.

11. **DURATION**: That the duration of the partnership shall be at WILL.

12. **REFERENCE TO ARBITRATION**: That if under any circumstances any dispute arises among the partners, the same shall be settled between Party No. 1and Party No. 2 (A) & (B) or one arbitrator appointed by each i.e. Party No. 1 and Party No. 2 (A) &(B) and the decision of the Arbitrator, and in case of their disagreement, the decision of the Umpire, appointed by the arbitrators, shall be final and binding on all the partners.

13. In case of partners resigns or from the partnership he shall not undertake any similar type of business with the same name for a period of three years from his retirement.

14. That any of the above terms may be varied, altered or added to by mutual consent of the partners hereof to be either expressed in writing or implied from conduct.

15. That unless it is inconsistent to context, the party shall mean and include their respective heirs, executors, administrators and successors and assignees too.

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22/08/18

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

IN WITNESS WHEREOF the parties have set their respective hand hereunto at Nagpur on the date, month and year, herein above first referred with full knowledge of the fact and contents of this instrument using their complete free will and in absence of any kind of misrepresentation or undue influence before the attesting witnesses.

WITNESSES:



1. _____ (Mrs. Nikhila. A. Dixit)

PARTY NO. 1 _____ **(Amit.RavishankarDixit)**





2. _____ (Adv. Ashwini B. Nikhade)

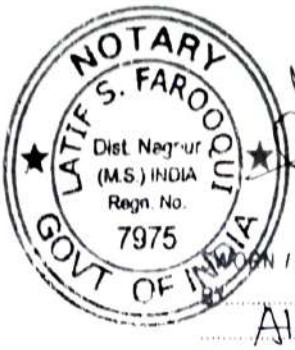
PARTY NO. 2 (A) _____ **(Satish.MohanlalHirani)**



PARTY NO. 2 (B) _____ **(Amit.VijayKumar.Dixit)**







BEFORE ME

ATTESTED

Latif S. Farooqui
Advocate & Notary
Killa Mahal, Nagpur-32

SWORN / SOLEMNLY AFFIRMED

All partners

WHO IS PERSONALLY KNOWN TO ME / IDENTIFIED BY Self

BEFORE ME THIS THE DAY OF 28 Aug. 2018

AT NAGPUR

LATIF S. FAROOQUI
NOTARY

CANCELLED NOTARIAL CANCELLED NOTARIAL CANCELLED NOTARIAL