



महाराष्ट्र MAHARASHTRA

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22 FEB 2017

DEED OF PARTNERSHIP

Stamp Head Clerk / Sr. Clerk

This **DEED OF PARTNERSHIP** is made at Nagpur on this 01st Day of April, 2017 between-

1. **Rishipal Pardhi** S/o Urkudabhau Pardhi, PAN No. **ALUPP5706H**, Aged about 37 years, Occupation - **Business**, R/o Flat No 805, Wing B, Jayanti Mansion 9, Manish Nagar NAGPUR - 440 015, (which expression unless repugnant to the context means & includes his heirs and successors) hereinafter referred to as **Party No. 1.**
2. **Gaurav Kalbande**, S/o Arunrao Kalbande, PAN No. **AZWPK1954A**, Aged about 33 years, Occupation - **Service**, R/o Plot No. 95, Mahatma Gandhi Nagar, Hudkeshwar Road - NAGPUR. 440 034, (which expression unless repugnant to the context means & includes his heirs and successors) hereinafter referred to as **Party No. 2.**

[Signature]

[Signature]

[Signature]

मुद्रांक विक्री नोंदवही अनु.क्रमांक- /दिनांक	२५६३० २६/०२/१७
दस्ताचा प्रकार	वसुली
दस्त नोंदणी करणार आहेत का? होय/नाही	
मिळकतीचे थोडक्यात वर्णन -	
मुद्रांक विकत घेणाऱ्याचे नांव व सही	श्री. रमेश रमेशराव ठाकुर
हस्ते असल्यास त्यांचे नाव, पत्ता व सही	श्री. पांडे पांडे ००
दुसऱ्या पक्षकाराचे नाव	
मुद्रांक शुल्क रक्कम	४००/-
अनिल स. बनोदे ला.न. १४/९५	
सक्करदरा चौक, नागपूर कोड नं. ४६०१०५१	४८

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DEED OF PARTNERSHIP

This DEED OF PARTNERSHIP is made at Nagpur on this 01st Day of April, 2017 between-

1. Rishipal Parthi 20 Unadapthar Parthi, PAN No. AITTS706H, Aged about 37 years.
Occupation - Business. R/o Flat No 802, Wing B, Harmon Station 9, Mahatma Nagar, NAGPUR - 440 014. (which expression makes reference to the contract between & includes his heirs and successors)
hereinafter referred to as Party No. 1.
2. Gaurav Kishore 20 Arunima Kishore, PAN No. ANWEN744, Aged about 33 years.
Occupation - Business. R/o Flat No. 75, Mahatma Nagar, Harmon Station 9, Mahatma Nagar, NAGPUR - 440 014. (which expression makes reference to the contract between & includes his heirs and successors)
hereinafter referred to as Party No. 2.

WHEREAS the above said partners are desirous to carry on business of Real Estate (Land Development & Building Construction) which the partners may unanimously decide upon in Partnership under the name and style of "**M/s. Alliance Hari Om Associates.**"

AND WHEREAS, the parties hereto mutually agreed on the terms and conditions of Partnership hereinafter appearing.

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERE TO AS FOLLOWS:

1. NAME OF THE FIRM :-

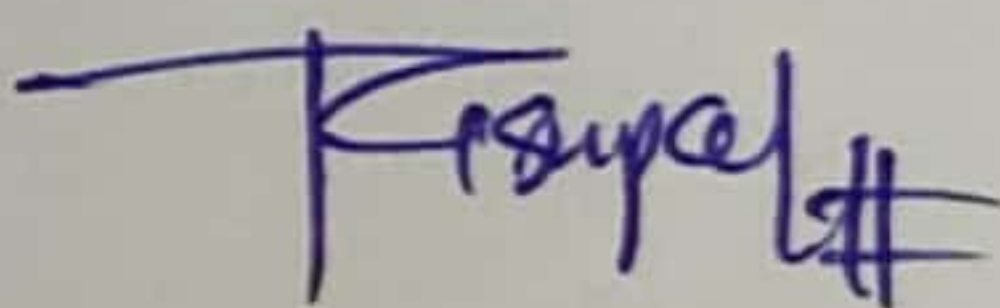
That, the Business of the partnership firm shall be carried on under the name and style of "**M/s. Alliance Hari Om Associates.**" The Partners if considered necessary may also carry on the business under such other name or names as may be decided mutually from time to time.

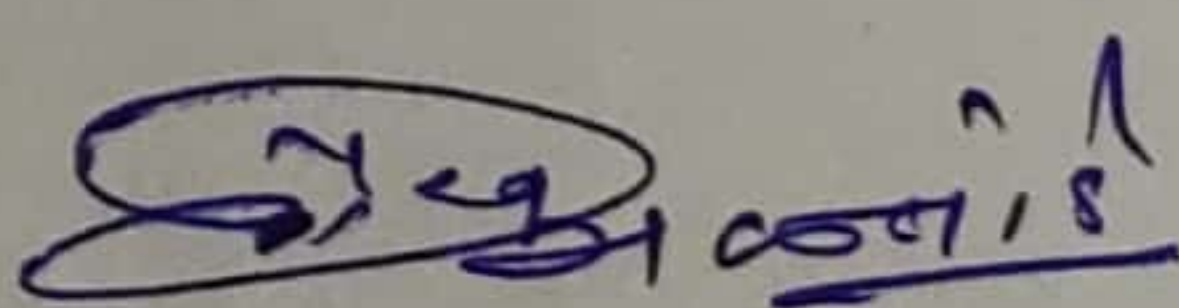
2. COMMENCEMENT: -

That, the business of the firm shall be deemed to have commenced with effect from **01st Day of April, 2017.**

3. PLACE OF BUSINESS: -

That, the Principle Place of Business of the Firm shall be at 85, 'Ramsharan', Shatabdi Square, Rameshwari Ring Road, Nagpur - 440 027. The partners if considered necessary may with mutual consent carry on the same business at such other place or places.





4. NATURE OF BUSINESS:-

That, the Partnership Firm shall carry on the business of developing layout, Building Construction, Errection and Repairs of Road & Bridges.

That, the firm shall also carry on any other business/businesses as mutually agreed amongst all the Partners from time to time.

5. CAPITAL: -

That, the fixed capital of the firm shall be the sum of Rs. 1, 00,000/- (Rupees One Lacks Only) and the same shall be contributed by all the partners as mutually agreed. Further Capital as may be required for the business of the firm shall be contributed by all the partners as may be mutually agreed from time to time. The partners may also contribute their movable and immovable assets, rights and permits etc. as their contribution to the capital of the firm.

a) Rishipal Pardhi - 50000 INR.

b) Gaurav Kalbande - 50000 INR

6. BORROWINGS:

That, to meet the Financial requirement of the business of the firm, the partners may raise funds by way of term loan and working capital from Bank(s) or Financial Institution(s) or from any other source with or without security of the assets of the firm as may be mutually agreed and consented by all the partners.

7. PROFIT OF THE FIRM:

That, the Book profit of the firm (as defined under the Income Tax Act, 1961) before making any payment of remuneration to the partners, shall be

T. G. Pardhi

S. G. Kalbande

determined at the end of every year, as prescribed in the relevant sections/Provisions of Income Tax Act, 1961.

8. PAYMENT OF INTEREST TO PARTIES:

- i) A simple interest at the maximum rate of 12% per annum or at such other rate as may be prescribed u/s. 40(b)(iv) of the income-tax Act, 1961 for the relevant accounting year shall be payable by firm on the amounts so brought in and standing to the credit of capital/current account or any other account (by whatever name called) of the partners.
- ii) Interest at the above rate shall be paid by the partners to the firm if there is any debit balance in such Partner's account.
- iii) Such interest shall be payable only out of profit of the Firm. No interest shall be payable in the case of loss. In the case of lesser profit which does not allow to calculate interest at the maximum rate provided under the Income Tax Act, interest shall be payable only to the extent to reduce the profit of the firm to "NIL".

9. PAYMENT OF REMUNERATION TO WORKING PARTNERS:

Rishipal U. Pardhi (Party No. 1) And Gaurav A. Kalbande (Party No. 2) shall be the Working Partners of the firm and for the work and service rendered by them, they shall be entitled to the remuneration (inclusively of salary, bonus, commission etc.) computed in the manner mentioned herein below:

- I) That the total amount of remuneration payable to both the Working Partners shall be the amount calculated at such percentage of Book Profit as prescribed under Sec. 40 (b) (v) of the Income Tax Act, 1961 or any amendment/replacement thereof. Provided further that the Working Partners shall not be entitled to any remuneration in the year in which the Firm has suffered a loss on the basis of Book Profit as

T. G. Pardhi

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computed under explanation 3 to Section 40(b) of the Income Tax Act, 1961 or any amendment thereof.

II) That, the total amount of remuneration determined payable to the Working Partners shall be distributed amongst them as under.

Sr. No.	Name of the Partners	%
(1)	Rishipal U. Pardhi	50 %
(2)	Gaurav A. Kalbande	50 %

The working Partners shall be entitled to increase or decrease the distribution of remuneration between them and to revise the mode of its calculation with mutual consent.

10. SHARE IN PROFIT/LOSS:

That, the Net Profit/Loss of the partnership business as per accounts of the firm, after deduction of all expenses and outgoings including remuneration payable to the working partners as authorized by and in accordance with the terms of this Partnership Deed shall be divided and distributed amongst the partners at the close of the accounting year in the following proportion.

Sr. No.	Name of the Partners	%	of
(1)	Rishipal U. Pardhi	50 %	Profit/Loss
(2)	Gaurav A. Kalbande	50 %	

11. WITHDRAWALS BY PARTNERS:

That, any partner shall be entitled to withdraw suitable amount from time to time only with the consent of other partner to meet out their expenses

T. Rishipal

Gaurav A. Kalbande

and such withdrawals by Partners shall be adjusted against their share of profit / loss in the firm and the interest / remuneration determined payable to them.

12. MODIFICATION OF THE TERMS REGARDING PAYMENT OF INTEREST, REMUNERATION AND SHARE IN PROFIT / LOSS :

That, the Partners shall be entitled to modify the term relating to remuneration, share in profit / loss etc. payable to Partners by executing a supplementary deed and any such deed when executed shall have effect, unless otherwise provided from the first day of the accounting year in which such supplementary deed is executed and the same shall form part of this deed of Partnership.

13. ACCOUNTS / ACCOUNTING YEAR :-

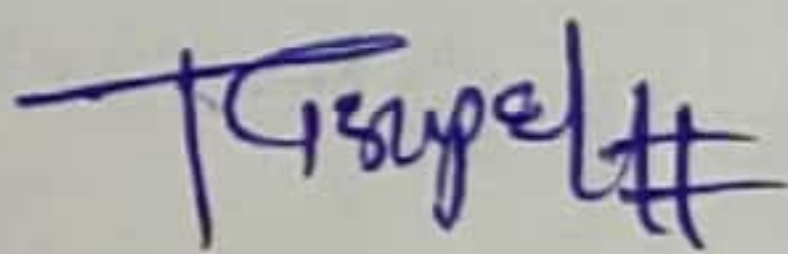
THAT, the firm shall maintain regular books of accounts, which shall be closed and balanced on 31st March every year. The Books of Account and all other record of the firm will always be kept at the Office of the firm and will be open for inspection to all the partners hereto at any time.

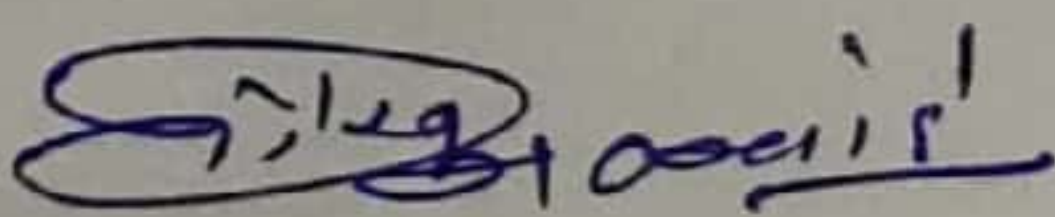
14. DURATION :

That, the duration of the Partnership firm shall be 'AT WILL'.

15. GOODWILL :

That, all the tangible and intangible assets of the firm including the goodwill, stock-in-trade, benefit of the business licenses and permits, benefits of contracts entered etc. will belong to the firm and the partners shall be entitled to them in the ratio of balance outstanding in their capital





and current account, and the property of the firm shall be used by the partners exclusively for the business of the firm.

16. BANK ACCOUNTS :

That, the Partners may open one or more accounts either current, overdraft, or cash credit with one or more banks as may be agreed upon by the partners. The bank account / accounts in the name of the firm shall be operated Either/Or by (Party No. 1 & 2).

17. RETIREMENT OR DEATH ETC.:

That, any partner desirous of retirement shall have to give a notice of at least one month of his intention to retire to the other partners. If the other partners so agree, a shorter notice may be accepted and the partners shall be deemed to be retired. The retirement, death or insolvency of any partner shall not dissolve the partnership firm sue-moto but the remaining partners shall be lawfully entitled and authorized to continue and carry on the business of the firm in such mode and manner as may be agreed upon., In the event of retirement or death of any partner, the retiring partner or the legal heirs of the deceased partner shall be entitled to receive only such amount from the firm which may be found credited to his account after adjustment of his Share of Profit or loss up to the date and if debit balance is found in the account of such partner the same shall be made good within such period as may be agreed upon.

18. ARBITRATION:

That, in case of any dispute arising between the partners with regard to interpretation of this deed or any other matter connected with the business of the partnership the same shall be referred to a sole arbitrator. The

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decision of the arbitrator so appointed shall be final and binding on all the partners.

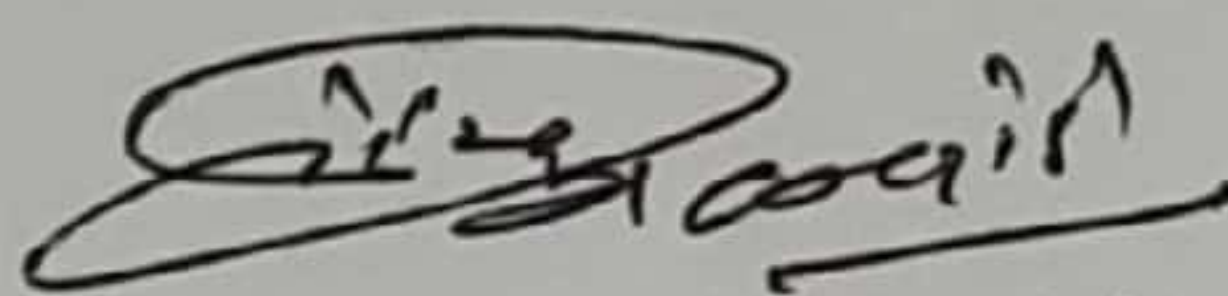
Subject to and without prejudice to the above terms, the provisions of Indian partnership Act, 1932 (as amended up to date) shall be applicable in the matters not provided hereinabove written.

IN WITNESS WHERE OF THE PARTIES TO THIS DEED HAVE
SIGNED THIS DEED HERE AT NAGPUR ON THIS 01st DAY
OF APRIL, 2017 BEFORE THE WITNESSES AFTER FULLY AND
CORRECTLY UNDERSTANDING THE CONTENTS HEREOF.

SIGNED AND DELIVERED BY THE
WITHIN NAMED PARTIES



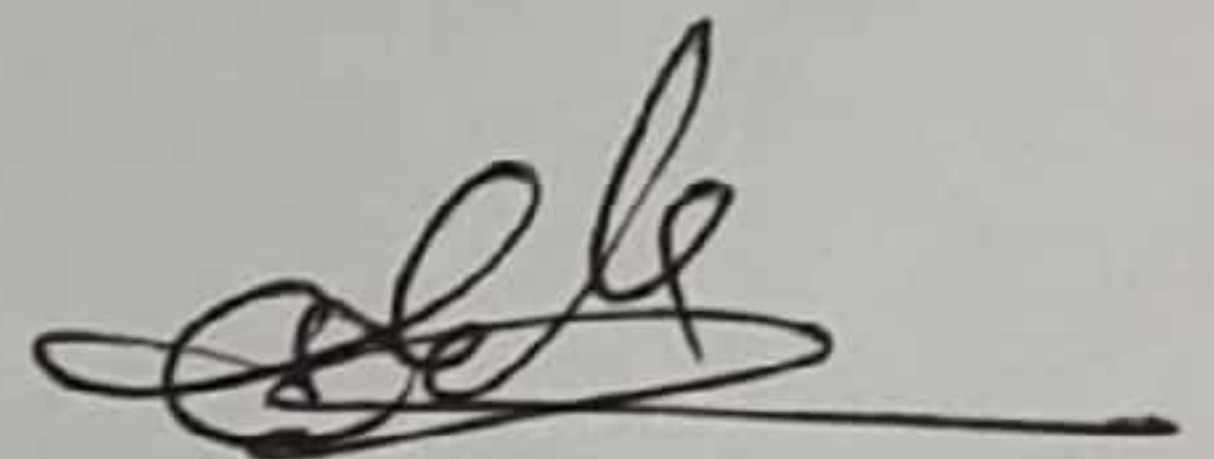
1. (Rishipal U. Pardhi)



2. (Gaurav A. Kalbande)

WITNESSES:

(1) MR. ARIJN RAO KALBANDÉ
NAGPUR



(2) MRS. ISSHA PARDHI
NAGPUR

