



महाराष्ट्र MAHARASHTRA

2017

NOTARIAL REG.

ENTRY NO. 7705

DATE 24/09/18

NAGPUR TREASURY

AG 904620

15 SEP 2018

Stamp Head Clerk / Sr. Clerk

ORANGE CITY BUSINESS PARK LLP AGREEMENT
(As per Section 23(4) of LLP Act, 2008)

THIS LLP AGREEMENT OF ORANGE CITY BUSINESS PARK LLP made at NAGPUR on this 24th Day of SEPTEMBER 2018 BY AND BETWEEN:

Mr. SHRAWAN G KUKREJA, S/o Mr. GHANSHYAMDAS HASSANAND KUKREJA, Aged 36 years, R/O 91-92, KUKREJA NAGAR JARIPATKA, NAGPUR, Maharashtra-MH 440014. which expression shall, unless it be repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assignees and hereinafter called **THE FIRST PARTY,**

AND

Mr. GHANSHYAMDAS H KUKREJA, S/o HASSANAND KUKREJA, Aged 70 years, R/O 91-92, KUKREJA NAGAR JARIPATKA, NAGPUR, Maharashtra-MH 440014. Which expression shall, unless it be repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assignees and hereinafter called **THE SECOND PARTY,**



Signature

Signature





महाराष्ट्र MAHARASHTRA

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NAGPUR TREASURY

AG 904619

15 SEP 2018

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NOTED
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(THE ALL PARTIES SHALL BE COLLECTIVELY REFERRED TO AS PARTNERS)

WHEREAS the First Party is Partner No. 1

AND WHEREAS the Second Party is Partner No. 2

AND WHEREAS Now the All above mentioned parties are interested in forming a Limited Liability Partnership under the Limited Liability Partnership Act, 2008 and that they intend to write down the terms and conditions of the said formation and,

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. A Limited Liability Partnership shall be carried on in the name and style of **ORANGE CITY BUSINESS PARK LLP** and hereinafter called as "LLP".
2. The LLP shall have its registered office at 'PLOT NO. 17, SUSHILA SOCIETY, SUGAT NAGAR,, RING ROAD, JARIPATKA, NAGPUR, Nagpur, Maharashtra, 440014, India'. and/or at such other place or places, as shall be agreed to by the majority of the partners from time to time.
3. The Contribution of the LLP shall be Rs. 1,00,000/- (Rupees One Lakh only) which shall be contributed by the partners in the following proportions.

First Party 50% i.e. Rs. 50000/- (Fifty Thousand only)

Second Party 50% i.e. Rs. 50000/- (Fifty Thousand only)

The further Contribution, if any required by the LLP shall be brought by the partners in their profit sharing ratio unless otherwise agreed upon by all the partners and such additional capital shall be treated as loan to the firm and shall be paid interest @12% p.a. out of the gross profit of the Company or any other rate decided by the partners unanimously.

4. All the Partners of the LLP are entitled to share profit and losses in the ratio of their respective contribution in the LLP.



5. The business of the LLP shall be, To carry on the business of constructor, builders, land developers, decorators, designers, planners of layouts, building experts and advisers, developers of land and to construct, alter, maintain, enlarge, pull down, remove or replace and to execute, carryout, equip, improve, work, develop, manage public and civil works, conveniences of all kinds including building, colony, township, row houses, bungalows, ropeways, roads, bridges, piers, wharves, tunnels, reservoirs, embankments, tanks, aqueducts, marine works, power houses, reclamation, improvements, sewers, stub setting, erection of towers, hotels, warehouses, cold storages, markets, bazars, places of amusements, multiplex, hospitals and similar civil amenities, pleasure grounds, parks, gardens, swimming pools, overhead tanks, fishing tanks, water sewage and effluent treatment plants, shops, offices, plots of land, apartments, shopping complex, flats, houses, row houses, bungalows, underground construction, farm-houses, dairies, hospitals, laboratories, furnaces, saw mills, stone crushing works, hydraulic works, tanneries, factories, mills, industrial structures, laying pipeline of any description and work public or private convenience, civil amenities, and utility and for such purpose to prepare designs plans, specifications, or models on own account or for person or government authorities.

Any other object or other business as may be mutually decided by partners.

Admission of New Partner

6. No person may be introduced without the consent of all the existing partners. Such incoming partner shall give his/her prior consent to act as Partner of the LLP.
7. The Contribution of the partner may be tangible, intangible, moveable or immoveable property and the incoming partner shall bring minimum contribution of as agreed upon by the existing partners.
8. The Profit sharing ratio of the incoming partner and after that of all partners will be decided by the partners unanimously.

Rights of Partner

9. All the partners hereto shall have the rights, title and interest in all the assets and properties in the said LLP in the proportion of their Contribution.



10. Every partner has a right to have access to and to inspect and copy any books of the LLP.

11. Each of the parties hereto shall be entitled to carry on their own, separate and independent business as hitherto they might be doing or they may hereafter do as they deem fit and proper and other partners and the LLP shall have no objection thereto provided that the said partner has intimated the said fact to the LLP before the start of the independent business and moreover he/she shall not use the name of the LLP to carry on the said business.

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

13. On retirement of a partner, the retiring partner shall be entitled to full payment in respect of all his/her rights, title and interest in the partner as herein provided. However, upon insolvency of a partner his/her rights, title and interest in the LLP shall come to an end. Upon the death of any of the partners herein any one of his/her heirs will be admitted as a partner of the LLP in place of such deceased partner. The heirs, executors and administrators of such deceased partners shall be entitled to and shall be paid the full payment in respect of the right, title and interest of such deceased partner.

14. On the death of any partner, if his/her heir opts not to become the partner, the surviving partners shall have the option to purchase the contribution of the deceased partner in the LLP.

Duties of Partners

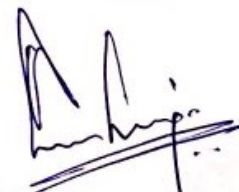
15. Every partner shall account to the limited liability partnership for any benefit derived by him without the consent of the limited liability partnership from any transaction concerning the limited liability partnership or from any use by him of the property, name or any business connection of the limited liability partnership.

16. Every partner shall indemnify the limited liability partnership and the other existing partner for any loss caused to it by his/ her fraud in the conduct of the business of the limited liability partnership.

17. Each partner shall render true accounts and full information of all things affecting the limited liability partnership of any partner or his/her legal representatives.

18. In case any of the Partners of the LLP desires to transfer or assign her/ his interest or shares in the LLP he/she has to offer the same to the remaining partners by giving 15 days' notice. In the absence of any communication by the remaining partners the concerned partner can transfer or assign his/her share in the market.





19. No Partner shall without the written consent of the LLP-

- 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
- Lend money or give credit on behalf of the LLP or to have any dealings with any persons, company or firm whom the other partner previously in writing have forbidden it to trust or deal with. Any loss incurred through any breach of provisions shall be made good with the LLP by the partner incurring the same.
- Enter into any bond or become sureties or security 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.
- Assign, mortgage or charge his or her share" in the LLP or any asset or property thereof or make any other person a partner therein.
- Compromise or compound or (except upon payment in full) release or discharge any debt due to the LLP except upon the written consent given by the other partner.

Meeting

20. All the matters related to the LLP as mentioned in schedule II to this agreement shall be decided by a resolution passed by a majority in number of the partners and for this purpose, each partner shall have one vote.

21. The meeting of designated partners/ partners may be called by giving sending 15 (Fifteen) days prior notice to all the partners at their residential address or by mail at the Email IDs provided by the individual Partners in written to the LLP. In case any partner is a foreign resident the meeting may be conducted by serving 15 days prior notice through email. Provided the meeting be called at shorter notice if majority of the partners agrees in writing to the same either before or after the meeting.

22. The meeting of Partners shall ordinarily be held at the registered office of the LLP or at any other place as per the convenience of partners.

23. With the written Consent of all the partners, a meeting of the Partners may be conducted through Teleconferencing.

24. Every limited liability partnership shall ensure that decisions taken by it are recorded in the minutes within 30 (thirty) days of taking such decisions and are kept and maintained at the registered office of the LLP.





25. Each partner shall—

- I. Punctually pay and discharge the separate debts and engagement and indemnify the other partners and the LLP assets against the same and all proceedings, costs, claims and demands in respect thereof.
- II. Each of the partners shall give time and attention as may be required for the fulfillment of the objectives of the LLP business and they all shall be the working partners.

Duties of Designated Partners

26. The First Party and the Second Party shall act as the Designated Partner of the LLP in terms of requirement of the Limited Liability Partnership Act, 2008.
27. The Designated Partners shall be responsible for the doing of all acts, matters and things as are required to be done by the limited liability partnership in respect of compliance of the provisions of this Act including filing of any document, return, statement and the like report pursuant to the provisions of Limited Liability Partnership Act, 2008.
28. The Designated Partners shall be responsible for the doing of all acts arising out of this agreement.
29. **REMUNERATION TO PARTNERS:** That All the parties have agreed to work in the Partnership Firm as working partners. It is hereby agreed that for consideration of these parties working in the Partnership, the working partners shall be entitled to remuneration inclusive of salary, bonus and commission as under:

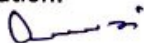
- i) That the total remuneration payable to all the working partners shall be the amount calculated at such percentage of the book profits as are prescribed in Clause (v) of section 40(b) of the Income Tax Act, 1961 and such working partners shall be entitled to such remuneration in the following Ratio.

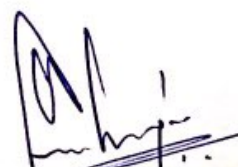
First Party 50%

Second Party 50%

The above partners shall not be entitled to draw any remuneration in accounting period in which the partnership firm has suffered loss on the basis of the book profits as computed under Explanation 3 to sec. 40(b) of the Income Tax Act, 1961. The Partners are entitled to mutually change the ratio of remuneration depending upon then ent5ent of the working by respective partners and the total remuneration shall in no case exceed the book profits.

30. The LLP shall indemnify and defend its partners and other officers from and against any and all liability in connection with claims, actions and proceedings (regardless of the outcome), judgment, loss or settlement thereof, whether civil or criminal, arising out of or resulting from their respective performances as partners and officers of the LLP, except for the gross negligence or willful misconduct of the partner or officer seeking indemnification.





Cessation of Existing Partners

31. Partner may cease to be partner of the LLP by giving a notice in writing of not less than 30 days to the other partners of his/her intention to resign as partner.
32. No majority of Partners can expel any partner except in the situation where any partner has been found guilty of carrying of activity/business of LLP with fraudulent purpose.
33. The LLP can be wound up with the consent of all the partners subject to the provisions of Limited Liability Partnership Act 2008.

Extent of Liability of LLP

34. LLP is not bound by anything done by a partner in dealing with a person if—
 - I. the partner in fact has no authority to act for the LLP in doing a particular act; and
 - II. the person knows that he/she has no authority or does not know or believe him to be a partner of the LLP

Miscellaneous Provisions

36. The limited liability partnership shall indemnify each partner in respect of payments made and personal liabilities incurred by him—
 - I. in the ordinary and proper conduct of the business of the limited liability partnership; or
 - II. in or about anything necessarily done for the preservation of the business or property of the limited liability partnership.
37. The books of accounts of the firm shall be kept at the registered office of the LLP for the reference of all the partners.
38. The accounting year of the LLP shall be from 1st April of the year to 31st March of subsequent year. The first accounting year shall be from the date of Incorporation till 31st March of the subsequent year.
39. It is expressly agreed that the bank account of the LLP shall be operated severally/singly by either the First Party or the Second Party.
40. All disputes between the partners or between the Partner and the LLP arising out of the limited liability partnership agreement which cannot be resolved in terms of this agreement shall be referred for arbitration as per the provisions of the Arbitration and Conciliation Act, 1996 (26 of 1996).





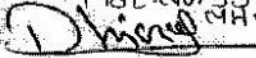
IN WITNESS WHEREOF the parties have put their respective hands on the 24th Day of September 2018 here in above written Signed and delivered by the

Witness:

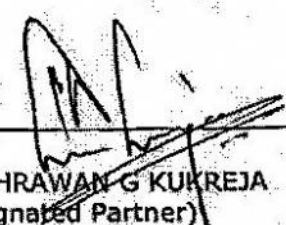
For ORANGE CITY BUSINESS PARK LLP

a) Name: Dhruv Padole

Address: Lalganj Thade chawak
Plot No. 53, Nagpur-440002

Signature: 

Occupation: Business


Mr. SHRAWAN G KUKREJA
(Designated Partner)

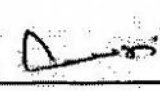
(FIRST PARTY)

b) Name: Shradha Rathor

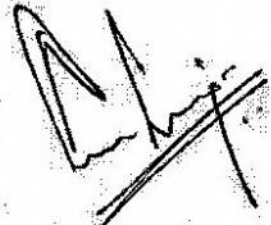
Address: Mohan Nagar, Nagpur.
Khalasi lane, Plot No. 256
MH. 440001

Signature: 

Occupation: Computer operator.


Mr. GHANSHYAMDAS H KUKREJA
(Designated Partner)

(SECOND PARTY)



ANCILLARY OR OTHER BUSINESS CARRIED OVER BY THE LLP.

(A) THE BUSINESS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN BUSINESS ARE:

To carry on the business of constructor, builders, land developers, decorators, designers, planners of layouts, building experts and advisers, developers of land and to construct, alter, maintain, enlarge, pull down, remove or replace and to execute, carryout, equip, improve, work, develop, manage public and civil works, conveniences of all kinds including building, colony, township, row houses, bungalows, ropeways, roads, bridges, piers, wharves, tunnels, reservoirs, embankments, tanks, aqueducts, marine works, power houses, reclamation, improvements, sewers, stub setting, erection of towers, hotels, warehouses, cold storages, markets, bazars, places of amusements, multiplex, hospitals and similar civil amenities, pleasure grounds, parks, gardens, swimming pools, overhead tanks, fishing tanks, water sewage and effluent treatment plants, shops, offices, plots of land, apartments, shopping complex, flats, houses, row houses, bungalows, underground construction, farm-houses, dairies, hospitals, laboratories, furnaces, saw mills, stone crushing works, hydraulic works, tanneries, factories, mills, industrial structures, laying pipeline of any description and work public or private convenience, civil amenities, and utility and for such purpose to prepare designs plans, specifications, or models on own account or for person or government authorities.

SCHEDULE 2

MATTERS TO BE DECIDED BY A RESOLUTION PASSED BY A MAJORITY IN NUMBER OF THE PARTNERS

1. Admission/ Retirement/ Cessation/ Expulsion/ Resignation of any partner.
2. Alteration/ modification in the main/ ancillary objects of the LLP.
3. Alteration in the name of the LLP.
4. Change in Registered Office of the LLP.
5. Alteration in Capital
6. To borrow from bank or financial institution.



[Handwritten signature]



ATTESTED

[Handwritten signature]
YOGENDRA S. JAMBHULKAR
GOVT. NOTARY
D-04, H.E. SINGH ROAD,
SADAR, NAGPUR-01