

महाराष्ट्र MAHARASHTRA ◐ 2021 ◐ BM 181698

मुद्रांक पुरवठा
दिनांक-
27 JUL 2022
मुद्रांक वरिष्ठ लिपीक
कोषागार कार्यालय, अकोला

PARTNERSHIP DEED

This Deed of Partnership is executed on the 29th July, 2022 by and between

Mr. Nishant Sharma, having PAN: CDJPS8431F, residing at H No-43, Priya Enclave, Anand Vihar, East Delhi, Delhi- 110092, Age: 34 years (Hereunder referred to as **"Party of the First Part"**, which expression will include its successor, assignee and permitted nominee).

AND

Mr. Rohit Ashok Khowal, having PAN: APQPK8314N, residing Near Nilkanteshwar Mandir, Vyankatesh Nagar, Akola-444004, Age: 39 years (Hereunder referred to as **"Party of the Second Part"**, which expression will include its successor, assignee and permitted nominee).

Nishant

Rohit.A.Kh

1. **WHEREAS** the parties above named intend to carry on the business of as builders, property developers, Engineering Contractors, Civil, mechanical and labour contractors, building and erection engineers, consultants, dealers in, importers, exporters and manufactures of prefabricated and precast houses, materials, tools, implements, machinery and metalware in connection therewith or incidental thereto and also to alter, demolish, removal or carry out repairs on such favourable terms and deemed fit and to carry on the business of designers, Real Estate owners, layout promoters and also act as real estate brokers, realtors and agents and other service providers and to carry on any other business that is customarily, usually and conveniently carried on therewithin or outside India and to purchase, acquire, take on lease or in exchange or in any other lawful manner any area, land, buildings, structures and to turn the same into account, develop the same, dispose off or maintain the same and give away for rentals in partnership in the name and style of **M/s. SBE Homes** vide this Deed of Partnership.

AND WHEREAS the parties hereto expressed their desire to record the terms and conditions of this partnership into writing.

NOW THIS PARTNERSHIP DEED WITNESSETH AS UNDER:

2. The partnership business shall be carried on under the name and style of **M/s. SBE Homes.**

3. The business of the partnership firm shall be to carry on the business of as builders, property developers, Engineering Contractors, Civil, mechanical and labour contractors, building and erection engineers, consultants, dealers in, importers, exporters and manufactures of prefabricated and precast houses, materials, tools, implements, machinery and metalware in connection therewith or incidental thereto and also to alter, demolish, removal or carry out repairs on such favourable terms and deemed fit and to carry on the business of designers, Real Estate owners, layout promoters and also act as real estate brokers, realtors and agents and other service providers and to carry on any other business that is customarily, usually and conveniently carried on therewithin or outside India and to purchase, acquire, take on lease or in exchange or in any other lawful manner any area, land, buildings, structures and to turn the same into account, develop the same, dispose off or maintain the same and give away for rentals

Rishant Rohit A. K...

4. The Principal place of business will be at **Near Nilkanteshwar Mandir, Vyankatesh Nagar Balaji Nagar, District Akola.** The principal place of business may be shifted to such other place or places as the partners may unanimously decide from time to time.

5. Any branch may be opened under any name and style at such place or places as the partners may decide from time to time.

6. The terms and conditions of the partnership shall be deemed to have been commenced with effect from the **29th July 2022**

7. The capital of the firm for time being is fixed at 1000000/- **(Rupees Ten Lakhs only)** and it shall be contributed by all the partners as follows namely

Nishant Sharma	Rs. 5,00,000 (Rupees Five Lakhs)
Rohit Ashok Khowal	Rs. 5,00,000 (Rupees Five Lakhs)

And as per the needs of the business, partners may arrange and/or contribute the funds to the firm under their current account and/or loan account from time to time.

Partners shall be eligible for interest on capital balance in their accounts @ 12% p.a. as per the provisions of Income Tax Act 1961. The rate of interest may be modified as per mutual consent of partners or with the provisions of Income Tax Act from time to time. Interest will be credited to capital account at the end of financial year.

8. Net Profits and Losses of the Partnership including capital losses if any, shall be shared between the parties hereto as under:

Mr. Nishant Sharma	50%
Mr. Rohit Ashok Khowal	50%

9. Additional funds as term loan and/or working capital loan required from time to time for running the partnership business may be borrowed from Banks/financial Institutions and/or any other such sources with or without security as the parties hereto may mutually agree upon from time to time. The Partners will have the right to borrow the funds from Banks/Financial Institutions /others and execute the deeds/agreements for and on behalf of the firm.

10. The duration of the partnership shall be **"AT WILL".**

Nishant Rohit. A. K

11. Remuneration:

All the partners are working partners and shall act, and devote time and energy to conduct and manage the business of the firm smoothly. If is hereby further agreed that in consideration of the said Parties actively devoting their time and attention to the business of the partnership, they shall be entitled yearly remuneration as under:

The total yearly rumination payable for the working partners shall be calculated as percentage of book profit for each accounting year in following manner:

(A)	where the book profit does not exceed Rs. 3,00,000/-	Rs.1,50,000 or at the rate of 90% of book profits, whichever is more.
(B)	On the balance of book profit	At the rate of 60%

For the purposes of this clause, "book-profit" means the net profit, as shown in the profit and loss account for the relevant previous year, computed in the manner laid down in Chapter IV-D (Section 28 to 44D8 of Income Tax Act, 1961.) as increased by the aggregate amount of the remuneration paid or payable to all the partners of the firm if such amount has been deducted while computing the net profit. The Remuneration so calculated shall be credited to their account at the end of the year. However, the said partners are entitled to withdraw the amounts towards remuneration for the debit of their accounts, which will be adjusted at the end of the year. Provided that the partners by mutual agreement, may increase or decrease remuneration payable

11. Account shall be properly maintained for all the transactions of the partnership business and books of accounts shall be closed and adjusted for each financial year on 31st March and Balance Sheet and Profit & Loss Account of the partnership business shall be drawn for each financial year within reasonable time after the end of the financial year and the same shall be signed by the partners hereto for the sake of confirmation. The firm shall regularly maintain in the ordinary course of business a true and correct accounts of all its incomings and outgoings and also all its assets and liabilities in proper books of accounts which shall ordinarily be kept at firm's place of business. All partners hereto shall have full and free access

Vishant Rohit. A

to the books of accounts of the partnership and shall be free to make any extract there from as they may deem fit proper.

12. Bank Account of the partnership business shall be opened with such Bank or Banks as the parties hereto may mutually agree upon from time to time and shall be operated by either party or any authorized person appointed by parties.

13. Each Partner shall be just and faithful to the other Partner/s and shall diligently attend to the Partnership Business.

14. No Partner shall without the consent in writing of the other partner/s :-

    (a) assign or pledge his/her share and interest in the partnership to any other person;

    (b) Lend money, give credit or have any dealings with any person whom the other Partner/s shall have previously forbidden him/her to trust.

15. Retirement:

    If any partner desires to retire from the partnership he shall give notice for the same to the other partner expressing clearly his intention to retire from the partnership within due time period and on the receipt of such notice by the other partner such partner shall be deemed to have retired from the partnership.

16. Death, insolvency or retirement of any Partner from the Partnership shall not dissolve the partnership and the successor of partner will be considered as new partner.

17. The Partnership shall be deemed to be continuing on the admission of the fresh partner or partners, provided the admission is on the terms herein laid down and is approved by all the partners.

18. No apprentice, clerk or servant shall be employed or dismissed without the consent of all partners.

19. The parties shall decide any other matter mutually for which no specific provision has been made above mutually.

20. The powers and duties of the Partners, which shall be exercised at their sole discretion with mutual consent (written/verbal) from partners, shall include but not be limited to the below:

Vishant Pohit. A. Pl

-To convert this partnership Firm in LLP or Pvt. Ltd. or Ltd. Company as and when Partner opts to do so.

-To acquire, purchase, takeover and /or amalgamate business or undertakings of companies or firms which under existing circumstances, from time to time, may conveniently or advantageously be combined with the business of the firm, to amalgamate or merge with companies whose business are so acquired, purchased or taken over and/or to enter into any agreement with the object of acquisition of such undertaking and/or business.

-To go into acquisition, purchase, takeover and/or amalgamate of other entities or vice versa as and when Partner opts to do so.

-To sell, mortgage, assign or lease and in any other manner feel with or dispose off the firm or properties of the firm or any part thereof, whether movable or immovable for such consideration as the Partners of the firm may think fit.

-To sell, mortgage, assign, lease or dispose off the properties/assets of the firm (including movable and immovable) to any person, company or other entity at mutually agreed prices by the partners.

21. Every partner shall be entitled to dissolve the partnership in the event of other committing breach of the conditions herein covenanted. The partnership may be dissolved by the notice in writing sent by the registered post to the address herein given or such address as may registered from time to time with the Registrar of Firms.

22. All the disputes and questions, whatsoever between the parties hereto or between the legal heirs or legal representative and their legal heirs, whether during or after the determination of this partnership shall be referred to a single arbitrator, if the parties can agree upon one and in case parties do not agree, two arbitrators, one to be appointed by each party to the dispute and in case of difference between the arbitrators, to the umpire, to be appointed by the arbitrators and the award and the decision of the single arbitrator or of the two arbitrator or of the umpire shall be final and binding upon the parties. The provisions of The Arbitration & Conciliation Act, 1996 or any other statutory enactments for the time being in force as to the arbitration shall apply to such arbitration.

23. The terms and conditions of this agreement may be changed, altered, deleted or a new one may be added with the consent of all the partners expressed either in writing or by their conduct.

Vishant Rohit

In WITNESS WHEREOF the parties hereto have set and subscribed their respective hands and seals the day and year hereinabove written.

SIGNED AND DELIVERED

Mr. Nishant Sharma
(Party of the First Part)

Mr. Rohit Ashok Khowal
(Party of the Second Part)

Witnesses: Signatures

Name: RITU KHOWAL
Address: AKOLA

Name: VINOD KR Sharma
Address: 43, Priya Enclave Delhi-92

जोडपत्र - २

दस्ताचा प्रकार / अनुच्छेद क्रमांक -

दस्त नोंदणी करण्यात येतो का? होय/नाही

नोंदणी होणार असल्यास दुय्यम निबंधक कार्यालय नांव -

मुद्रांक विकत घेणाऱ्याचे नांव -

दुसऱ्या पक्षकाराचे नांव -

दस्त असल्यास त्याचे नांव व पत्ता -

मुद्रांक विक्री नोंदवही अनु. क्रमांक/दिनांक - 15226 / 29/12/22

मुद्रांक विक्रेता - ला. नं. 13/58

मुद्रांक विकत घेणाऱ्याची सही