

महाराष्ट्र MAHARASHTRA ◑ 2021 ◑

NAGPUR TREASURY
ZB 849556
03 DEC 2021
Stamp Head Clerk / Sr. Clerk

DEED OF ADMISSION TO PARTNERSHIP OF SHREE REALTORS

This deed of partnership is executed on this 03rd day of December, 2021 by & between:

01. Shri **MANUSKHLAL VITTHALDAS SAGLANI** aged about 65 years, resident of Flat No. F-304, Godrej Anandam, Ganeshpeth, Nagpur – 400018 (expressions unless repugnant to the context means and includes his heirs and successors) hereinafter be referred to as party of the FIRST PART.

02. Smt. **VISHAKHA ABHINAV WELEKAR** aged about 34 years, resident of Plot No. 75, Ramnagar Hilltop, Nagpur – 440033 (expressions unless repugnant to the context means and includes his heirs and successors) hereinafter be referred to as party of the SECOND PART.

03. Smt. **POOJA ATUL BHAIYYA** aged about 35 years, resident of Flat No.202, Vyankateshwara Apartment, Near Nav Pratibha Highschool, Siraspeth, Nagpur - 440009 (expressions unless repugnant to the context means and includes his heirs and successors) hereinafter be referred to as party of the THIRD PART.

04. Smt. **SMITA PRAVIN DHIRAN** aged about 39 years, resident of "Ratan-Kunj", Dr. J.C. Kumarappa Marg, Wardha – 442001 (expressions unless repugnant to the context means and includes his heirs and successors) hereinafter be referred to as party of the FOURTH PART.

फक्त प्रतिज्ञापत्रासाठा

1) मुद्रांक विक्री नोंदवही अनुक्रमांक.....24331.....
दिनांक.....03-12-2021

2) मुद्रांक विकत घेणाऱ्याचे नाव.....
रहिवासाचा पत्ता व सही.....Shri Realtors Gandhibag Ne

.....

Fa Sejal..... .....

3) परवानाधारक मुद्रांक विक्रेत्याची सही
व परवाना क्रमांक तसेच
मुद्रांक विक्रीचे ठिकाण Ne
03-12-2021

सुबोध एस. ढेंगरे
स्टॅम्प वेंडर ला.नं.7/96
जिल्हाधिकारी परिसर,
तहसिल कार्यालय, नागपूर
मोबा नं. 9601059

Fa

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासुन ६ महिण्यात वापरणे बंधनकारक आहे



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05. Shri **GAURAV ISHWARCHANDRA KHOSLA** aged about 42 years, resident of Plot No.794, 1st Floor, Near Sai Baba Temple, Civil Lines, Chandrapur - 442401 (expressions unless repugnant to the context means and includes his heirs and successors) hereinafter be referred to as party of the FIFTH PART.

06. **SAURABH ISHWARCHANDRA KHOSLA HUF** through its Karta SAURABH KHOSLA aged about 40 years, resident of Plot No.27, Sai baba Gruh Nirman Society, Sai Baba Mandir Lane, Civil Lines, Chandrapur - 442401 (expressions unless repugnant to the context means and includes his heirs and successors) hereinafter be referred to as party of the SIXTH PART.

Parties of the First to Sixth part are hereinafter referred to as the "CONTINUING PARTNERS".

AND

07. Shri **SUSHANT SHISHIR KHANGAR** aged about 24 years, resident of Plot No.178, West High Court Road, Shankar Nagar - 440010 (expressions unless repugnant to the context means and includes his heirs and successors) hereinafter be referred to as party of the SEVENTH PART and hereinafter referred to as the "INCOMING PARTNER".

फक्त प्रतिज्ञापत्रासाठी

1) मुद्रांक विक्री नोंदवही अनुक्रमांक..... 24330
दिनांक..... 03-12-2021

2) मुद्रांक विकत घेणाऱ्याचे नाव..... Sm Realtors
रहिवासाचा पत्ता व सही..... Gondhubag Ne
.....
For Sagar .....

3) परवानाधारक मुद्रांक विक्रेत्याची सही
व परवाना क्रमांक तारीख
मुद्रांक विक्रीचे ठिकाण 03-12-2021

सुबोध एस. ढेंगरे
स्टॅम्प वेंडर ला.नं.7/96
जिल्हाधिकारी परिसर,
तहसिल कार्यालय, नागपूर
मोबा नं. 9601059

For

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासुन ६ महिण्यात वापरणे बंधनकारक आहे

WHEREAS PARTIES OF THE FIRST TO SIXTH PART have entered partnership to carry on the business of real estate developers under the name & style of "SHREE REALTORS" vide deed of partnership last amended on 18-Aug-2021.

NOW owing to increasing requirement of funds for the business, the Continuing Partners have decided to admit PARTY NO.7 (Sushant Khangar) as partner in the said firm w.e.f. 03rd December 2021 for the purpose of growth of the business of the firm.

NOW, THEREFORE, THE DEED OF PARTNERSHIP WITNESSETH AS UNDER:

01. **EFFECTIVE DATE:** This deed shall be effective from 03rd day of December, 2021 i.e. to say that the admission of Party No. 7 or Incoming Partner shall take place w.e.f. 03rd December, 2021.

02. **NAME & STYLE:** The business shall be continued to be carried on under the name & style of "Shree Realtors". The business may be carried on in any other name if so mutually decided from time to time by the partners of the said firm.

03. **CONTINUANCE OF CLAUSES OF ORIGINAL PARTNERSHIP DEED:** The following clauses of Original deed of Partnership dated 18-Aug-2021 relating to

(a) Place of Business (Clause-3),
(b) Nature of Business (Clause-4),
(c) Duration (Clause-5),
(d) Notice of Retirement (Clause-6),
(e) Retirement/ Death (Clause-7),
(f) Debit Balance (Clause-8),
(g) Accounts (Clause-9),
(h) Finance (Clause-13),
(i) Interest to Partners (Clause-14),
(j) Change in Constitution (Clause-16),
(k) Dispute (Clause-17),
(l) Goodwill (Clause-18) and
(m) Meaning & Interpretation (Clause-19)
shall continue to apply in the same manner and extent as stated in the Original Partnership deed.

04. **SHARING RATIO:** That the net profit or loss of the business of the firm, after deduction of all expenditures in relation to the business of the firm and interest and remuneration payable to partners in accordance with this deed of partnership and Income Tax Act, shall be shared in the following ratio:

PARTY NO. 1, 2, 3 & 4	:	13.33% each
PARTY NO. 5 & 6	:	6.67% each
PARTY NO. 7	:	33.34%

05. **CAPITAL:** That the partners shall bring in such sum as their capital contribution as may be necessary to carry on the business. The existing capital of Party No.1 to 6 shall continue to remain invested in the firm and Party No.7 shall bring in such further funds as may be necessary for the purpose of business of the firm.

06. **BANK ACCOUNT:** That Party No.7 (Incoming Partner) shall be added as one of the authorised signatory in the existing bank accounts of the firm and the bankers of the firm shall be intimated accordingly. The firm may open further new bank accounts or close existing bank accounts as may be suitable for the business of the firm. The existing and future account/(s) shall continue to be operated jointly by **ANY TWO** Partners including Party No.7 but excluding Party No.6 being HUF partner. In case of death of any partner, bank account shall not freeze, but the surviving partner/(s) shall be entitled to operate the bank account/(s).

07. **MANAGEMENT & REMUNERATION:** All continuing partners (except Party of six part being HUF) and the incoming partner can sign, execute or deliver any kind of document including any agreement, contract, affidavit, deed or order, in the normal course of business. Party of sixth part being HUF shall not be a working partner. Remaining all Six partners have agreed to work actively in the firm as working partners. In consideration of the partners actively devoting their time and attention to the business of partnership, they shall be entitled to draw yearly remuneration as under-

(A) In case of a loss or book profit upto Rs.3,00,000/-.	At the rate of 90% of the book profit, or Rs.1,50,000/- whichever is more.
(B) On the balance of the book-profit	At the rate of 60%.

EXPLANATION:

For the purpose of this clause, the expression "Book Profit" shall mean the book profit as defined in section 40(b) of the Income Tax Act, 1961 or any statutory modification or re-enactment thereof for the time being in force.

It shall not be necessary to pay the remuneration in profit sharing ratio. The remuneration may be paid in accordance with the time devoted as per mutual consent of the partners. The yearly remuneration payable to the above partners shall be credited to their respective accounts at the close of the accounting year. Working partners shall be entitled to draw any sums against the remuneration payable to them. In case of retirement or death of a working partner during the accounting year, remuneration to such partner shall be paid on pro-rata basis.

In witness thereof all the parties to this deed have affixed their hands on the date mentioned herein above in presence of the following witnesses –

WITNESSES:

01. _____
(Abhinav Welekar)

02. _____
(Sagar Gotmare)

_____
(Mansukhlal Vitthaldas Saglani)
First Partner

_____
(Vishakha Abhinav Welekar)
Second Partner

_____
(Pooja Atul Bhaiyya)
Third Partner

_____
(Smita Pravin Dhiran)
Fourth Partner

(Gaurav Ishwarchandra Khosla)
Fifth Partner

(Saurabh Ishwarchandra Khosla HUF)
Through Karta – Saurabh Khosla
Sixth Partner

(Sushant Shishir Khangar)
Seventh Partner/ Incoming Partner