

महाराष्ट्र MAHARASHTRA ◑ 2021 ◑ BD 109714

24 AUG 2021

NOTARY KU. USHNA J. GAME Regd. No. 7095 NAGPUR DISTRICT GOVT. OF INDIA

PARTNERSHIP DEED

OF

FRIENDS INFRA

NOTARIAL Reg. ENTRY No. 3380 Date 27.8.2021

This Deed of Partnership is executed on 27th August 2021 at Butibori, Nagpur, Maharashtra by and between the copartner of the erstwhile who were carrying and the business in partnership:

a) **Mr. Pankaj Anil Jaiswal** Age about 35 years R/o. Add Ward No 06, Mahalaxmi Niwas, Main Road Near Khaparde School, Butibori, Nagpur-441108 . (Pan No : AOFPJ2350B)
(Hereinafter referred to as the 1st PARTY) – Working Partner

b) **Mr. Rakesh Purushottam Khonde** Age About 31 years R/o. Add. Plot No 147, Jai Durga No 03, Manish Nagar, Nagpur-440015 (Pan No :BILPK8828C)
(Hereinafter referred to as the 2nd PARTY) – Sleeping Partner

c) **Mr. Sarang Dilip Kadu** Age About 32 years R/o. Add. Plot No 245, Durga Mandir Road, Ward No 03, Navin Vasahat, Butibori, Nagpur-441108. (Pan No :BRCPK8544B)
(Hereinafter referred to as the 3rd PARTY) - Working Partner

d) **Mr. Devilal Vasantrao Karadbhajne** Age About 31 years R/o. Add. House No 44, Ward No 03, New Town, Butibori, Nagpur-441108 (Pan No :BJAPK3154M)

(Hereinafter referred to as the 4th PARTY) - Working Partner

AND whereas as it is deemed Desirable to reduce in writing the term and condition agreed upon by the parties.

NOW THIS DEED OF PARTNERSHIP WITNESSES AS FOLLOWS:

1) **Commencement of partnership**
The parties hereby agreed that the partnership firm shall come into force on the on 27th August 2021.

2) **Name and style**
The partnership shall carry on business the name and style of "**FRIENDS INFRA**"

3) **Principal place of business**
The partnership firm shall carry on its business from its principal place of business at on Plot No P-39, P-40, Opp. Ira International School, MIDC Area Butibori Nagpur-441108 or at such other place/places as the partners may, from time to time decide.

4) **Objects of the partnership**
The partnership shall carry on the business of Construction of Commercial and Residential Building, Sale and Renting of Commercial Shops and Offices, Renting of Marriage Hall and Lawn, Hotel Business (Lodging, Foods and Other Services) and Other Construction activities.. The nature of business of partnership may be changed in future according to its requirement and will be mutually decided by the partners.

5) **Capital Contribution**

a) Each Partners shall bring fixed initial capital in the firm Rs. 12,500.
b) The partners have agreed that each of them shall contribute such sum of money as required time to time for the business as their additional capital contribution.
c) The Firm shall pay simple interest at the rate not exceeding 12% per annum or at such reduced rate as may be agreed upon by the partners from time on the amount standing the credit balance of capital Account of the partners.

6) **Remuneration of partners**. It has been specifically agreed upon by the parties hereto that all-party shall devote full time towards business of the firm and shall actively participate in the activities of the partnership firm. The entire business of the partnership shall be run under their supervision and guidance. All the parties shall be entitled for remuneration from the firm as per income tax act. The remuneration payable to the parties shall be worked out as under:

SR.NO	AMOUNT OF PROFIT / LOSS	AMOUNT OF REMUNERATION
1	On the Rs. 300000/- of the Book profit or in case of a loss	Rs.150000/- of 90 percent or the Book profit whichever is more.
2	On the balance of the book profit	At the rate of 60 percent

7) **Accounts & Profit ratio.**

(i) Proper books of account shall be maintained in the usual course of business and the same shall be closed once in a year to ascertain the net profit/loss of the firm for that year and they be kept at the place of business and either partner shall have access to all the book of accounts of the firm at all reasonable times and shall be at liberty to take copies of the same.

(ii) The parties have agreed to share profits in the following equally proportion.

SR. NO	NAME OF PARTY	PROFIT SHARING RATIO
1.	Mr. Pankaj Anil Jaiswal	25.00%
2.	Mr. Rakesh Purushottam Khonde	37.50%
3.	Mr. Sarang Dilip Kadu	12.50%
4.	Mr. Devilal Vasantrao Karadbhajne	25.00%

8) **Duration of partnership.**

The duration of the partnership shall be one "at WILL" and shall be dissolved with the mutual consent of all the partners.

9) **Borrowing Powers & Bank Accounts.**

The partnership firm may raise fund from any banks, financial institutions and other private parties for the purpose of the business of the firm and open one or more accounts in any bank or society. Agreement for any loan should be signed by all the partners. All the documents and cheques pertaining to any bank accounts shall be signed by any of the two partner as mentioned below.

1) Mr. Pankaj Anil Jaiswal
2) Mr. Rakesh Purushottam Khonde
3) Mr. Sarang Dilip Kadu
4) Mr. Devilal Vasantrao Karadbhajne

10) The terms conditions and stipulations contained herein may be charged by mutual consent of the majority of the partners hereto and in that event a supplementary deed shall be executed by the parties and such supplementary deed shall be made part of this deed.

11) That on death of any of the parties hereto the partnership firm shall not dissolve and the heir, successor or nominee of the deceased shall be taken as partner of the firm in place of the deceased and his capital will be transferred to legal heir, successor or nominee and the firm shall be deemed as continuing firm.

12) No partner can sell or mortgage or transfer or assign his any share or interest in the partnership property or business without the written consent of the other partner.

13) **Non Compete Clause.**

No Partner can start similar nature of business with any other person, Firm or with a Company.

14) **Joint & Several Liabilites.**

"Where, by any wrongful act or omission of any partner acting in the ordinary course of the business of the firm, or with the authority of his co-partners, loss or injury is caused to any person not being a partner in the firm, or any penalty is incurred, the firm is liable therefore to the same extent as the partner so acting or omitting to act."All such partner who are partner in the firm during such period is liable for such loss on the basis of their profit sharing ratio.

15) Except to the extent mentioned here in above, the provisions of the India, Partnership Act, 1932 shall be applicable to the firm and the partners.

IN WITNESS THERE OF the parties hereto have affixed their signatures of the date, month and year here in above fist mentioned.

WITNESSES:-

1) (Vishal D. Ratnani)
[189, Ratnani Palace
Qveta Colony Nagpur]

2)(Dimple H. Ratnani)
[09, Laxmi Niwas
Qveta Colony Nagpur]

SIGNATURES OF PARTNERS :-

1) (Mr. Pankaj Anil Jaiswal) – Partner

2) (Mr. Rakesh Purushottam Khonde) - Partner

3) (Mr. Sarang Dilip Kadu) - Partner

4) (Mr. Devilal V. Karadbhajne) - Partner

SEAL OF NOTARY KRUSHNA J. GAME Nagpur Dist (M.S.) India Reg. No. 7995 GOVT. OF INDIA

NOTARY KRUSHNA J. GAME Regn. No 7995 NAGPUR DISTRICT GOVT. OF INDIA

ATTESTED dt. 27/08/2021
KRUSHNA J. GAME
NOTARY
NAGPUR DISTRICT

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