भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

बिहार BIHAR E 657000

ओम विजय कुमार, मुद्रांक विक्रेता
ज० सं०-25/87 समाहरणालय पटना

PARTNERSHIP DEED

This Deed of Partnership is made on **01ST JULY, 2011** BETWEEN

(1) Sri **SATISH KUMAR** S/o Sri Sahjanand Singh resident of A/404, Deva Apartment, Sheikhpura, P.S. –Shastri Nagar, Dist. - Patna (Bihar) hereinafter called the PARTY OF THE FIRST PART

(2) Smt. **PRAGATI PATEL** W/o Sri Shashi Kumar resident of Flat No. 103, Baidyanath Apartment, Jagdeo Path, Bailey Road, P.S.- Hawai Adda, Dist. – Patna (Bihar) hereinafter called the PARTY OF THE SECOND

(3) Sri **SUBODH KUMAR** S/o Late Madhusudan Roy resident of A-402, Deva Apartment, Bindtoli, Sheikhpura, hereinafter called the PARTY OF THE THIRD PART

(4) Sri **ASHARFI PRASAD MANDAL** S/o Sri Sabhapati Mandal resident of Vill & Post – Kharika, P.S. – Sonepur, Dist. – Saran (Bihar) hereinafter called the PARTY OF THE FOURTH PART

Pragati Patel

WHEREAS in parties of the FIRST & SECOND PART have been carrying on the business of **COLONIZER, BUILDERS, ENGINEERS, MANUFACTURERS FABRICATORS, DEVELOPERS OF LAND, BUILDING, TOWN INDUSTRIALS COMPLEX, FACTORIES, INDUSTRIES, TENEMENTS, DAMS, ROAD, DOCKS, SEWERS, PIPE LINES, DRAINAGE, SANITARY WARES, EMBANKMENTS** for use of the Company or an contract for real or on lease or for and outright sales / on cash payment or on hire purchase or / or lease on in any another manner, to accept deposits, loans debentures or such other modes or transactions as may be decided from time to time under schemes formulated specifically for each any or all such purpose and as well as to repairs, built erect, remodel, or to undertake such or any other activity conductive to building or buildings or buildings schemes and all such building enumerated above under the name and style of **LANDMARK BUILDERS & DEVELOPERS.**

AND WHEREAS the party of the THIRD & FOURTH PART has expressed his desire and willingness to enter into partnership.

AND it is deemed expedient and desirable to reduce the terms and conditions governing to this deed of partnership into writing:

NOW THIS INDENTURE WITNESSETH & IT IS HEREBY DECLARED BY THE PARTIES HERE AS FOLLOWS :

1. **NAME** : The parties hereto agree to carry on the business in the Name of **LANDMARK BUILDERS & DEVELOPERS** or any other name mutually decided by the partners on the terms and conditions hereinafter mentioned.

2. **DURATION** : This partnership comes into effect from the **01ST JULY, 2011** and shall be a partnership at will.

3. **BUSINESS** : The business of the partnership shall be to carry on the business of **COLONIZER, BUILDERS, ENGINEERS, MANUFACTURERS FABRICATORS, DEVELOPERS OF LAND, BUILDING, TOWN INDUSTRIALS COMPLEX, FACTORIES, INDUSTRIES, TENEMENTS, DAMS, ROAD, DOCKS, SEWERS, PIPE LINES, DRAINAGE, SANITARY WARES, EMBANKMENTS** and any other business which the partners may mutually agree.

4. **ACCOUNT** : Usual books of account in respect of the partnership shall be maintained and kept at the place or places of business of the partnership or at such other place or places and in such script and under such system of accounting as the parties hereto may agree upon from time to time. Each of the parties shall be entitled at all reasonable times to inspect the books of accounts and other documents of the Partnership and to take copies and extracts there from.

5. **CAPITAL FUND & INTEREST ON CAPITAL**: The fund required for the business of the Partnership shall be provided or arranged by the partners according to the business needs in such manner and on such terms as would be mutually agreed upon by the partners. Partners shall be entitled to interest at such rate as may be mutually decided by the partners from time to time on the Capital standing to there credit in the

Pragati Patel

Sakshi Kumar Shyodh Kumar

books of the firm. However the simple interest shall not exceed 12% per annum. Interest shall not be paid in case of loss arising to the firm before providing for interest & Salary.

6. . **REMUNERATION TO PARTNERS** : The partners shall be paid remuneration by way of salary, bonus, commission or other remuneration as may be agreed between the partners from time to time. However, remuneration shall not exceed the following :-

- **If Book Profit is Negative** Rs. 1,50,000/-

- **If Book Profit is Positive**

On First Rs. 3 lakh of book profit	Rs. 1,50,000/- or 90 per cent of book profit, whichever is more
On the balance of the book profit	60 per cent of book profit

7. **SHARES** : The parties hereto shall Share Balance Profit & Loss of Partnership in the following Ratio :-

Sri **SATISH KUMAR** Party of the First Part	:	25%
Smt. **PRAGATI PATEL** Party of the Second Part	:	25%
Sri **SUBODH KUMAR** Party of the Third Part	:	25%

Sri **ASHARFI PRASAD MANDAL** Party of the Fourth Part : 25%

8. The accounting year of the Partnership shall be the financial year ending on 31st March every year. The same may be changed by the consent of the parties, hereto.

9. Within six months of the Close of every accounting year the annual accounts will be made drawn, settled by the Parties, such accounts when so drawn will deemed to be final and none of the parties shall subsequently question the same or any part there of save, of any error or commission that may be manifest on the face of it.

10. **OFFICE**: The Head office of partnership shall be situated at G-2, Baidyanath Apartment, Jagdeo Path, Bailey Road, Patna & Branch may be opened at such place as may be mutually decided by the parties to this deed.

11. **DISTRIBUTION OF PROFITS AND/OR LOSSES**: After the finalization of the accounts of any year the partnership shall pay the profit after adjusting all drawings made by the partners respectively, according to their shares and in case there be any loss, then within the time as aforesaid the parties shall pay to partnership such losses coming to their respective shares. Provided that such portion of the Profits of any year may be retained by the partnership for meeting contingencies or for meeting the Income-Tax liabilities as may be agreed upon and provided further that instead of making or receiving payment the partner's accounts may be debited or credited with the amounts of the profit and losses determined as aforesaid.

12. **DRAWINGS**: The partners may draw such sum or sums from the partnership as may be mutually agreed upon.

13. **BANK OPERATION**: The Bankers of the partnership shall be such as the parties may from time to time agree upon and the partners may authorize any person to sign cheque on behalf of the firm and to operate all banking accounts of the firm and to receive payment, make endorsement and accept negotiable instruments, hundies, bills etc. or may authorize any other person or persons to exercise such powers as may be decided by the partners.

14. The firm as mutually decided by all the partners shall from time to time at their discretion borrow, raise or secure the payment of any sum of money for the purpose of the firm from any person, firm, financial institution or commercial bank in such manner and on such terms and conditions as agreed upon by the partners.

15. **RIGHT AND DUTIES OF THE PARTNERS**:

(a) The partners shall promote the business to the best of their abilities.

(b) The firm shall indemnify a partner in respect of payment made and liabilities incurred by him :

(i) In the ordinary and proper conduct of business, and

(ii) In doing such act, in an emergency for the purpose of protecting the firm from loss as would be done by person of ordinary Prudence, in his own case, under similar circumstances.

(c) Each partner shall punctually pay his separate debts and

(d) Each partner shall be just and faithful to one another.

16. **NEITHER PARTNER SHALL WITHOUT THE CONSENT OF ALL THE PARTNERS**

(a) Lend any of the moneys and deliver upon credit any of the goods of the firm to any person or persons whom the other partners shall have previously in writing forbidden him.

(b) Give any securities or promises for payment of money on account of the firm except in the ordinary course of its business.

(c) Knowingly do anything whereby the partnership property may be endangered.

(d) Mortgage or change his or her shares in the properties of the firm.

(e) Draw, accept or endorse any bills of exchange or promissory notes on accounts of the firm save in the ordinary course of its business.

(f) Apply partnership fund in speculative transactions.

(g) Acknowledge any debts so as to extend the period of limitation against the time or

(h) Submit a dispute relating to the business of the firm to arbitration, or

(i) Compromise or relinquish any claims or a portion of a claim by the firm, or

(j) Withdraw a suit or proceeding filed on behalf of the firm, or

(k) Admit any liability in a suit or proceeding against the firm, or

All matters relating to the management, change of objects, change of name and /or adoption of other names and objects or opening closing of branch office, shifting of the partnership and otherwise arising out of the affairs of the partnership including those as are referred herein would and shall be determined in such manner as agreed by all the partners.

17. **ADMISSION OF PARTNERS** : Any person may be admitted into the partnership, with the mutual consent of all the partners.

18. In the case of death of any partner the firm will not be dissolved and legal heirs, successors' of assignee if qualified will be taken as partner of the firm in his place.
(i) Any partner may retire by giving 90 days notice in writing and the partnership shall be dissolved on such retirement and will be reconstituted by the remaining partners.
(ii) On retirement of any partner, account will be prepared and share of Profit & Loss of the retiring partners will be ascertained and shall be paid to him by the remaining partner/partners.

19. The Partners may by mutual consent very the terms and conditions of the DEED by executing an agreement for the same and without executing a fresh partnership deed and in such event, this DEED shall stand modified to that extent.

20. **ARBITRATION** : All disputes and difference by and between the parties hereto and the heirs and legal representatives of any of the parties hereto, in any relating to or connected with any of the provisions hereto or anything done in pursuance hereto, including those relating to dissolution and/or retirement of any other partner or partnership shall be referred to the arbitration of any person agreed upon by the parties there to and the award made by such arbitrator shall be final and binding on the parties hereto and their respective heirs and legal representative and such arbitration shall be governed by the law relating to the arbitration for the time being in force.
21. That for the matter not provided for above, the provisions of the Indian Partnership Act, 1932, as amended from time to time shall apply.

IN WITNESS WHEREOF THE SAID PARTIES HAVE HEREUNTO SET THEIR HANDS AND SEALS THE DAY MONTH AND YEAR FIRST ABOVE WRITTEN.

WITNESSES :

1.

2.

SIGNATURE

1.

2. Bhagati Patel

3.

4.