Serial No. 6185 Circle:-:NA

Book No. :- 4 Deed No. 506

(1)

Serial No. 6185 Deed No. 506

Govt. of Bihar

District Registration Office ,Patna

Summary of Endorsement

This document was presented for registration on 18/06/2015 by Chintamani Panday

A stamp duty of Rs. 10000/- and other fees of Rs. 6509/- has been paid in it.

The document was found admissible. The thumb impressions and fingerprints and signatures of the executants, and their identifiers, who have admitted execution before me, are affixed on the reverse page.

The document has been registered as Deed no. 506 in Book No. 4 Volume No. 12 on pages from 299 to 318 and has been preserved in total 20 pages. I.D. No. / Year 2015

बिहार सरकार

Signature with Date
(Prashant Kumar)
Registering Officer, Patna

Date: 18/06/2015

Token No: 6298 / 2015

SCORE 3.0

SCANNED

प्रभारी लिपिक

Shiv Shankar 18/6/2015.

Nagendra 18/6/2015

Chintamani Panday 18/6/15

Abhay Panday 18/6/15

DEED OF PARTNERSHIP/ DEED OF JOINT VENTURE

THIS INDENTURE OF DEED OF PARTNERSHIP/ DEED OF JOINT VENTURE made on this the .....16th..... day of ..... June ..... 2015 of the Christian Era;

BETWEEN

MANSAROVER CONSTRUCTION (A PARTNERSHIP FIRM) and the **JAGDAMBA BUILDWELL PRIVATE LIMITED** (Individually or collectively referred to hereinafter as "Partner or Partners", respectively).

NOW, THEREFORE, it is mutually agreed by and between the parties hereto as follows:-

1. Purpose **MANSAROVER CONSTRUCTION** (A Partnership Firm) and **JAGDAMBA BUILDWELL PRIVATE LIMITED** hereby enter into a Joint Venture (The "**Venture**") for the term hereinafter set forth for the purpose of Planning and

District Registry Office,Patna

Token Number 6298	Reg. Year 2015	Serial Number 6185	Deed Number 506

PresType	Name	Photo	Thumb	Index	Middle	Ring	Little
Executant	Asha Panday						
Sig.	Asha Panday 18/6/15						
Presented By	Chintamani Panday						
Sig.	Chintamani Panday 18/6/15						
Executant	Chintamani Panday		N/A	N/A	N/A	N/A	N/A
Sig.	Chintamani Panday 18/6/15						
Executant	Nagmani						
Sig.	Nagmani 18/6/15						
Executant	Shiv Shankar						
Sig.	Shiv Shankar 18/6/2015.						
Identified By	Prem Kant						
Sig.	Prem Kant 18/06/15.						

Chintamani Panday
18/6/15

Development of Land for Building currently entitled "**JAGDAMBA HOMES**" (The "Building Project") based on the project (The "Building Project), said project, and/or Project and all ancillary rights therein and thereto are hereinafter sometimes collectively referred to as the "Property)".



2. **Term**: The term of the Venture shall commence as of the effective date of this Agreement and, unless sooner terminated in accordance with the provisions hereof, shall continue for the longer of ; (a) the duration of any and all rights owned by the Venture in connection with the Property, or (b) the aggregate terms of any and all agreements relating to the property. All the work and quality will be maintain on the basis of previous Development Agreement dated 23.06.2012, Deed No. 6088) made between land Owner's and **MANSAROVER CONSTRUCTION** (A Partnership Firm).

3. **NAME AND STATUTORY COMPLIANCE**: The name of the Venture shall be "**JAGDAMBA BUILDWELL JV**." Upon execution of this Agreement, the Partners may sign and cause to be filed and published in city where business name will be filed and published a Certificate of Business Name indicating that the Venture will be conducting business under said name.

4. **TITLE**: Any and all property and assets of the Venture as well as all intangible right, including without limitation, all right, trade names and trademarks, in and to the project and all other forms of exploitation of the property and all ancillary, merchandising rights, shall be owned by and title held in the name of the Venture or its corporation.

5. **PRINCIPAL OFFICE**: The location of the principal office of the Venture shall be at **RUKANPURA, MAHUABAGH, B.V .Collage, Patna (Bihar) 800014** or shall be at such other place or places in State where principal office will reside as the Partners shall from time to time determine.

6. **NAME AND RESIDENCE OF EACH PARTNER:**

(a) **MANSAROVER CONSTRUCTION (A PARTNERSHIP FIRM)**: Through its Directors **SRI CHINTAMANI PANDAY**, S/o Late Kapildeo Panday, and **SMT. ASHA PANDAY**, W/o Sri Chintamani Panday, Both Resident of

Shiv Shankar 16/6/2015

16/6/15

Chintamani Panday 16/6/15

Asha Pandey 16/6/15

C-113, Rajni Gandha Apartment, Kurji, Near Sadakat Ashram, Patna (Bihar) 800013.

(b) **JAGDAMBA BUILDWELL PRIVATE LIMITED:** Through its Directors **SRI SHIV SHANKAR,** S/o Late Sarveshwar Singh, Resident of Rukunpura, Mahuabagh, B.V.Collage, Patna (Bihar) 800014 and **SRI NAGMANI,** Son of Sri Sushil Kumar Birnabai, Resident of DAKSCHINESWER APARTMENT. 201, Nandanpuri, Khajpura, Belly Road, Patna, Bihar, Indian Citizen

7. CONTRACTS AND AGREEMENTS:-

(a) All contracts or agreements to be entered into by, on behalf of, or for the benefit of the Venture must be signed by the Second Partner hereto, it being understood that Second Partner shall have the right to bind the Venture with respect to the Property without the express written consent of the other Partners(s). it is understood that if any contract or agreement is entered into by a Partner with the express written consent of the both Partner, the Partner purporting to enter into such unauthorized contract or agreement on behalf of the Venture will indemnify and hold harmless the non-contracting Partner from all claims, liabilities, damages and costs (including attorneys' fees and court costs) arising out of or pertaining to such unauthorized contract or agreement.

(b) The First Partner shall be entitled for additional 5% of the constructed area of the venture in addition to the development agreement. The quality of construction shall be as per the terms of Development Agreement. The Quality of as per the standard fixed by the appropriate authority in this regards.

8. CAPITAL CONTRIBUTIONS: ADDITIONAL CONTRIBUTIONS

(a) It is acknowledged **MANSAROVER CONSTRUCTION** (A Partnership Firm) has contributed approximately Value of land in capital needed to produce the Project; **JAGDAMBA BUILDWELL PVT. LIMITED** has contributed initial capital of **Rs. 10,00,000/- (Rupees Ten Lac)**

Shiv Shankar 16/6/2015

Nagmani 16/6/15

Chinta mani Pandey 16/6/15

Asha Pandey 16/6/15

only and the amount of money needed to complete the project also. Both parties have contributed services.

(b) In furtherance of sub clause 8 (a) above **MANSAROVER CONSTRUCTION** (A Partnership Firm) hereby assign, transfer and the Development Agreement, in and to the **"JAGDAMBA HOMES"**, pursuant to the terms of that Assignment attached hereto as Exhibit **"JAGDAMBA BUILDWELL PVT. LTD."** and by the reference incorporated herein and made a part hereof.

9. ALLOCATION OF PROFITS AND LOSSES ON THE CONSTRUCTED AREA: TAX CREDITS AND DEDUCTION.

(a) The net profits or net losses of the Venture shall be allocated, credited or charged as the case may be on the part of the second partner on the basis of Development Agreement.

(b) Any and all tax credits and/or deductions to which the Venture shall become entitled shall be allocated on the part of the Second Partner.

(c) Any statutory liabilities on any account/amount shall be payable by the second partner and the first partner will not be liable to any portion of any such liabilities.

10. BOOKS, RECORDS, BANK ACCOUNTS, CHECKING:

(a) At all times during the term hereof, the Venture shall keep or cause to be kept, at the principal place of business of the Venture or at such other place as the Venture may determine, books and accounting records for the business and operation of the Venture. Such books shall be open to inspection by the Partners, or their authorized representatives, during reasonable working hours. The accounting for Venture purposes, including the determination of "NET PROFITS" and "NET LOSSES", shall be in accordance with generally accepted accounting principles consistently applied. The Venture shall engage the services of an accountable who shall be selected with the mutual approval of both parties.

(b) The Venture shall be on a financial year basis for accounting purposes (the "Fiscal Year"). As soon after the close of

Shiv Shankar 16/6/2015.
Chinta mani Pandey 16/6/15
Asha Pandey 16/6/15
Mangnu 16/6/15

each financial year as is reasonably practical, a full and accounting shall be made of the affairs of the Venture as of the close of each financial year. On such accounting being made, the net profit or the net loss sustained by the Venture during such fiscal year shall be ascertained and credited or charged as the case may be, in the books of account of the Second Partner of the Venture.

(c) All funds of the Venture as per the land Development Agreement shall be deposited in an account or accounts in the name of the **Jagdamba Buildwell Pvt. Ltd.** Bank or banks as may from time to time be selected by the Second Partner. All withdrawals from any such account or accounts shall be made by cheque or other written instrument which shall require the signature of a representative of Name of Second Party (herein called Director of **Jagdamba Buildwell Pvt. Ltd.)**

11. MANAGEMENT AND RESPONSIBILITIES OF THE PARTIES:-

Second Partner shall have power, authority and control over all creative, business, financial and legal matters in connection with the Venture and the Development, Production and exploitation of the Property and all subsidiary and ancillary rights thereto and all exploitation thereof including, without limitation, decisions regarding the budget the project, and the consideration for any rights thereto and all exploitation thereof including, without limitation, decisions regarding the budget the project, and the consideration for any rights granted or services rendered hereunder by Partner and other, and all decisions regarding the foregoing shall be made only by the unanimous agreed with the development agreement. The foregoing provisions are not intended to prevent or prohibit second partner from engaging in discussions with third parties with respect to distribution of the Project. It is further agreed that, in accordance with clause 7(a), Second Partner shall have right to legally bind the Venture to commitments or contractual arrangements with any such project on behalf of the Venture or with regard to the property without the express written consent and signature of First Partner.

Chinta Manu Pandey Shiv Shankar 16/6/15 16/6/2015.

Alka Pandey 16/6/15 Nagma 16/6/15

12. **WARRANTIES, INDEMNIFICATION:**

(a) Partner hereby warrants and represents to the other(s) that it:

(i) Has the right and capacity to enter into this agreement only with second partner,

(ii) Second Partner shall encumber or sell any property, assets or intangible rights of the Venture of his own part without the written consent of the First Partner with reasonable person i.e. having no criminal back ground;

(iii) Second Partner shall assign, mortgage, hypothecate, registry, agreement or encumber his, her or its interest in the Venture of his own part as per the Development Agreement without the written consent of the First Partner;

(iv) Second Partner shall loan any funds or extend the credit of the Venture to any persons or entity for his own part as per the Development Agreement without the written consent of the First Partner.

(v) Second Partner shall incur any cost, expense, liability or obligation in the name or on the credit of the Venture on the basis of Development Agreement without the written consent of the First Partner and also all the legal and financial liabilities shall be exclusively of the Second Partner i.e. Jagdamba Buildwell Pvt. Ltd.

13. **EXCLUSIVITY:** None of the Partners shall be exclusive to the Venture and each Partner may develop other properties and engage in other activities in other business separate and apart from the Venture and the other Partners. However, it is agreed by the Partners that each Partner shall devote as much time as shall be reasonably necessary to fulfill his, her or its duties and obligations in connection with the Venture and the Project, however, to their availability.

14. **DISSOLUTION AND TERMINATION OF THE VENTURE:-**

(a) The Venture shall be dissolved and terminate and its business wound up upon the First to occur of the following:

Chintamani Pandey 16/6/15 16/6/2015.

Asha Pandey 16/6/15

(i) The expiration of the term referred to in Clause 2, above;

(ii) Mutual agreement of the Partners;

(iii) Operation of Law;

(iv) Material breach of this Agreement by any Partner(s) which breach is non cured within (e.g. fifteen 15) days) after written notice thereof from the non-defaulting Partner(s), provided, however, it is understood that only the non-defaulting Partner(s) shall have the right to terminate the Venture pursuant to this Clause 15 (a) (4). Such termination shall not release the defaulting Partner(s) from any obligations or liabilities to the other Partner(s), whether pursuant to the provisions of this Agreement or at law or in equiry.

(b) Upon termination of the Venture, the business of the venture shall be wound up and assets and properties of the Venture shall be liquidated except land and land will not be taken as a part of liquidation. Upon the happening of any one of the events mentioned in clause 15(a) hereof, the Venture shall engage in no further business, other that the necessary to protect the assets of the Venture, wind-up its business and distribute its assets as provided herein.

(c) This Venture shall be wound up upon transfer of the respective built-up area to the respective parties except land. land will not be taken as a part of liquidation.

(d) If any dispute arise against land during the project work or after compilation of project or at the time of registry of constructed flat by the second partner or at any time: all the legal and financial responsibilities will be shifted to the first partner of the Venture. First the dispute related to land shall be solved by both partners and arbitration.

15. DISTRIBUTIONS

(a) Distributions other than upon Liquidation: Distributions of available cash shall be made at such times and in such amounts and in the discretion of the Partner, the business, the affairs and the financial circumstances of the Venture permit.

Chintamani Pandey Shivam Pandey
16/6/15 16/6/2015.

Ashok Pandey
16/6/15

(b) Distribution of Assets on Dissolution and Liquidation: Upon any dissolution and liquidation of the Venture, the assets of the Venture shall be liquidated in an orderly manner (subject, however, to the terms of clause 16(e) hereof), with a view toward maximizing the proceeds from such liquidation, and the proceeds thereof shall be distributed in the following order of priority:

(i) The expenses of liquidation and the debts of the Venture, other than debts owing to the Partners, shall be paid;

(ii) Debts owing to the Partners, if any, shall be paid;

(iii) Distribution shall be made to the Partners of amounts equal to their respective capital account balances, if any, which shall be made in the ratio of their respective capital account balances;

(iv) Any funds remaining after the amounts described in the following clauses (1), (2) and (3) have been paid shall be distributed to the Partners in the proportion in which the partners share the net profits of the Venture at the time of such distribution.

If the Partners have not sold the assets of the Venture, except as otherwise provided in Clause 16(c) hereof, within two (2) years following dissolution, then there shall be distributed to the Partners as tenants in common, subject to the foregoing Subclause (1), (2), (3) and (4) of this Clause (b), undivided interests in the assets of the Venture, as valued and constituted on that date.

(c) However, it is understood and agreed that upon dissolution of the Venture, if all the rights in the Property have not been disposed of by the Venture prior to such dissolution, then any and all rights and rights ancillary thereto of the Venture in and to the Project shall be promptly transferred to and belong on the basis of Development Agreement, respectively, as tenants in common, and in furtherance thereof the Partners hereto agree to promptly execute all necessary and proper assignments and/or other documents to effectuate said transfer.

16. **GAIN OR LOSS DURING DISSOLUTION:**

Chinta Mani Pandey 16/6/15

Suiv Sharma 16/6/2015

Asha Pandey 16/6/15

Vaghani 16/6/15

Any gain or loss arising out of the disposition of assets of the Venture during the course of dissolution shall be borne by the Second Partners.

17. **OPPORTUNITIES AND CONFLICTS OF INTEREST:**

(a) Any of the Partners may engage or possess an interest in any other business venture of every kind, nature and description, including ventures or enterprises which may be competitive in nature with the Venture and neither the Venture nor any of the Partners shall have any rights in and to said business ventures, or to the income or profits derived there from.

(b) No Partner shall be obligated to offer any investment or business opportunities to the other Partners or to the Venture. Any Partner may invest or otherwise participate in such opportunities without notice to the Venture or to the other Partners, without affording the Venture or the other Partners an opportunity of participating in same and without any liability whatsoever to the Venture or to any other Partner. Each Partner hereby waives any right he may have against the other Partner(s) for capitalizing on information learned as a consequence of his connection with the affairs of the Venture.

18. **DEATH, INCAPACITY, DISABILITY OF A PARTNER:**

(a) Upon the death, legal incapacity or total disability of a Partner leaving the other Partner surviving, this joint venture shall not dissolve but shall continue as a limited partnership with the successors(s) in interest of such deceased, incapacitated or disabled Partner as a limited partner thereof, which limited partner shall not be entitled to vote on partnership matters or participate in the management of the Partnership business except that such limited partner's written approval and signature shall be required for any sale or other disposition of the property.

(b) If in the opinion of legal counsel for the deceased partner, the joint venture interest of such deceased, incapacitated or disabled partner cannot be converted to a limited partnership interest without adverse tax consequences, then upon the death,

Suvi Shankar 16/6/2015.

Nagarjuna 16/6/15

Chinta Mani Pandey 16/6/15

Asha Pandey. 16/6/15

incapacity or disability of such partner, this joint venture shall not dissolve but shall continue with the remaining partner and the legal representative(s) or successor(s) in interest of such deceased, incapacitated of disabled partner, which legal representative or successor(s) in interest shall thereafter be deemed a Class B Partner in the Venture. Such Class B partner shall be entitled to the same economic rights, preferences as to distribution, capital and profits interest in the Venture as was the deceased, incapacitated or disabled Partner, including the right to approve all withdrawal; provide, however, that such class B partner shall not be entitled to vote or Venture matters or to participated in the management of the Venture business, except that such Class B Partner's written approval and signature shall be required for any sale or other disposition of the property.

19. **MISCELLANEOUS:**

(a) Notices: All such notices which any party is required or may desire to serve hereunder shall be in writing and shall be served by personal delivery to the other parties or by prepaid registered or certified mail addressed to the parties at their respective addresses as set forth in Clause 6 hereof, or at such other address as the parties may from time to time designate in writing upon the books of the Venture. Notice by mail shall be deemed received one (1) day after deposit in the United States Mail.

(b) Arbitration: Any controversy or claim arising out of or in relation to this Agreement of the Validity, construction or performance of this Agreement, or the breach thereof, shall be resolved by arbitration in accordance with the rules and procedures of as said rules may be amended from time to time with right of discovery if requested by the arbitrators. Such rules and procedures are incorporated and made a part of this Agreement by reference. The parties shall have the right to engage in pre-hearing discovery in connection with such arbitration proceedings. The parties agree hereto that they will abide by the perform any award rendered in any arbitration conducted pursuant hereto, that any court having Jurisdiction thereof may issue a judgment based upon such award

Shiv Shankar 18/8/2015

Neelam 18/8/15

Chitra mani Pandey 18/8/15

Asha Pandey 18/8/15

and that the prevailing party in such arbitration and/or confirmation proceeding shall be entitled to recover its reasonable attorney fees and expenses.

(c) This Agreement shall be construed, interpreted and enforced in accordance with the laws of the State of State Laws governing agreement applicable to agreements executed and to be wholly performed within such state.

(d) Nothing contained in this Agreement shall be construed so as to require the commission of any act or the payment of any compensation which is contrary to law or to require the violation of any guild or union agreement applicable hereto which may, from time to time, be in effect and by its terms controlling of this Agreement. If there is any conflict between any provision of this Agreement and any such applicable law or guild or union agreement and the latter shall prevail, then the provisions of this agreement affected shall be modified to the extent (but only to the extent) necessary to remove such conflict and permit such compliance with law or guild or union agreement.

(e) No waiver by any party hereof of any failure by any other party to keep or perform any covenant or condition hereof shall be deemed a waiver of any preceding or succeeding breach of the same or any other covenant or condition.

(f) This Agreement may not be amended or changed except by a written instrument duly executed by each of the Partners.

(g) Each Partner shall execute and deliver any and all additional papers, documents and other instruments and shall do any and all further acts and things reasonably necessary in connection with the performance of his, her or its obligations hereunder to carry out the intent of the Venture.

(h) Any and all consents and agreements provided for or permitted by this Agreement shall be in writing and a signed copy thereof shall be filed and kept with the books of the Venture.

(i) This Agreement contains the sole and only agreement of the Partners relating to the Venture and correctly sets for the rights, duties and obligations of each to the other(s) as of its

date. Any prior agreements, negotiations or representation not expressly set forth in this Agreement are of no force and effect.

IN WITNESS WHEREOF, this DEED OF PARTNERSHIP/ DEED OF JOINT VENTURE is executed as of the date and year first above written.

WITNESSES :

1.

2.

SIGNATURE OF THE PARTNERS

Chintamani Pandey
16/6/15

Asha Pandey.
16/6/15

Shiv Shankar
16/6/2015.

16/6/15

Computer Typed by:

(Amar Jeet Kr.),
Rajendra Path
Patna

Drafted by:

16/6/15

(Ramanand Pd. Keshri),
M.A. LLB. Advocate,
Collectorate Bar Association,
Patna
Mob.: - 9334125743

बैंक स्कौल से चालान मिलाया एवं सत्यापित किया।

18/6/15

Endorsement of Certificate of Admissibility

Admissible under Rule 5 : duly Stamped (or exempted from or does not require stamp duty) under the Indian Stamp Act, 1899, Schedule I or I-A, No. '46'. Also admissible under section 26(a) of the B. T. Act.

Stamp duty paid under Indian Stamp Act	Rs. 10000/-	Amt.Paid By N.J Stamp Paper	Rs. 0/-
Addl.Stamp duty paid under Municipal Act	Rs. 0/-	Amt.paid through Bank Challan	Rs. 11500/-

Registration Fee

FEE PAID

A1	0	C	0	H1b	0	K1a	0	Lii	0
A8	0	D	0	H2	0	K1b	0	Liii	0
A9	0	DD	1000	I	0	K1c	0	Mb	0
A10	0	E	0	J1	0	K2	0	Na	0
B	0	H1a	0	J2	0	Li	0		
								TOTAL-	1000

Total amont paid (Reg. fee+LLR, Proc+Service Charge) in Rs. - 1500

LLR + Proc Fee		Service Charge
LLR	0	500
Proc.Fee	0	
Total	0	

Date: 18/06/2015

Registering Officer
Patna

Endorsement under section 52

Presented for registration at Registration Office, Patna on Thursday, 18th June 2015 by Chintamani Panday Late Kapildeo Panday by profession Others. Status - Executant

Chintamani Panday
18/6/15

Signature/L.T.I. of Presentant **Date:18/06/2015**

Registering Officer
Patna

Endorsement under section 58

Execution is admitted by those Executants and Identified by the person (Identified by 'Prem Kant' age '39' Sex 'M', 'Shashikant Shrivastawa', resident of 'Chandamari Road Kankarbagh,patna.'.), whose Names, Photographs, Fingerprints and Signatures are affixed as such on back page / pages of the instrument.

Date : 18/06/2015

Registering Officer
Patna

Endorsement of Certificate of Registration under section 60

Registered at Registration Office Patna in Book 4 Volume No. 12 on pages on 299 -318 , for the year 2015 and stored in CD volume No. CD-2 year 2015 .The document no. is printed on the Front Page of the document.

Date : 18/06/2015

Registering Officer
Patna

Token No. : 6298 **Year : 2015** **S.No. : 6185** **SCORE Ver.3.0** **Deed No . : 506**