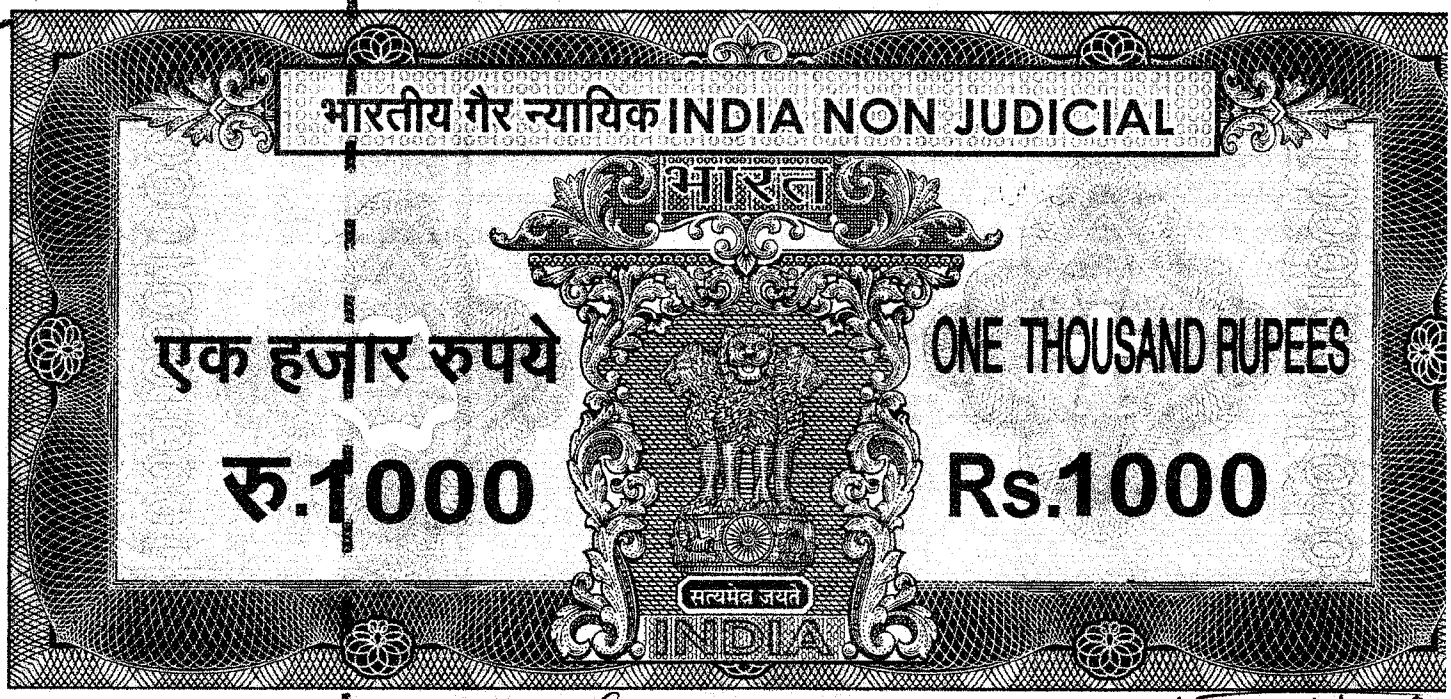


बिहार BIHAR

AB 54279

2018

9 APR

MEMORANDUM OF UNDRATAKING (MOU)

THIS MOU IS MADE ON 30TH DAY OF, JUNE 2018 BETWEEN

Shiv Kumar Saraf, Son of Late Radheyshyam Saraf, Resident of Poddar Vivha Bhawan, Dr. R. P. Road, Ps. Kotwali, Bhagalpur, Distt: Bhagalpur, in the state of Bihar by faith Hindu. Nationality Indian here in after called the first party of the MOU (which term and expression shall include and mean his hiers, assigns, legal representative, successors, administrators etc).

And

Rajesh Kumar, Son of Late Chandricka Prasad Singh, Resident of Tahbalpur, Ps. Lodipur, Bhagalpur, Distt: Bhagalpur in the state of Bihar by faith Hindu. Nationality Indian here in after called the Second party of the MOU (which term and expression shall include and mean his hiers, assigns, legal representative, successors, administrators etc.).

WHERE AS THE ABOVE PARTIES have decided to start Construction of a multistoried Building, in the name and style of ***"S R DEVELOPERS"*** Under the deed of MOU on dated 30th June, 2018, the above parties has decided to execute a deed of MOU and decided to record the terms and conditions of the MOU business affairs in to writing in order to avoid any future dispute and misunderstanding and confusion among themselves.

NOW THE DEED OF PARTNERSHIP WITNESSES AS FOLLOWS:

1. That the MOU shall be carried on under the name and style of ***S R Developers***.

2. That the office of the MOU shall be situated at D. N. Singh Road, Kharmanchak, Bhagalpur, Bihar. The same time partners shall be liberty to open branch or branches at such other place or places as determined with their mutual consent.

3. That party of the second part of the MOU is entitled to sign and operate Bank Account, Open Bank/Banks Accounts, on behalf of MOU.

4. That the MOU shall be deemed to have commenced on and 30th June, 2018.

5. That the MOU is incorporate for construction of a multistoried Building at D. N. Singh Road, Kharmnachak, Bhagalpur appertaining to Khata No. 554, bearing Khasra no. 398 Ka, Kha, & ga, Holding No. 256, having an area of 5252 square feet. homestead land under Bhagalpur Municipal Corporation ward – 21 (New), Jamabandi of Bihar Sarkar through Anchal office Jagdishpur, Jamabandi no. 1505 stand in the name of Sri Nawal Prasad Sah, Son of Late Debi Prasad Sah, Resident of Kharmanchak, Bhagalpur and their names recorded in khatiyan bounded and butted as follows:-

North	Ajay Sah & Self
South	Binod Barbariya/Dhiraj Agrawal
East	D. N. Singh Road
West	Burhanath Road & Dhiraj Agrawal

6. That the registered developer agreement for Develop of the said Multistoried building made in the name of ***Shiv Kumar Saraf*** vide registered agreement no. 1508, dated 17/02/2018.

7. That the capital required shall be contributed by the party of the second part of the MOU to smooth running of business/construction.

8. That the party of the second part of the MOU has right to sale the said multistory building and deposit the consideration amount in the bank account maintained in the name of **S R Developers**.

9. That the accounts of the MOU shall be drawn up to 31st march each year during the continuance of the MOU, unless otherwise agreed upon with the consent of the all partners.

10. That after adjustments of all the expenses relating to the business and other expenses to be adjusted against the Trading and Profit & Loss Account of MOU. The net profit & or loss arrived at after making all the adjustments shall be shared by the partners in the following ratios:-

Party of the first part	**50 %**
Party of the second part	**50 %**

11. That the duration of the MOU shall be for 18 Months or completion of the said multistoried Building.

12. That all disputed and difference in connection with the MOU either during the continuation or upon the determination of this MOU between the parties or between any one of them and the legal representative shall be referred to the Arbitration Act (Act or 1940) or any other statutory modifications thereof for the time being in force.

IN WITNESS of the above the parties aforementioned have put on their hands to this deed of the MOU herein presence of the witnesses given herein under on 30th day of June, 2018.

WITNESSESS: -

1. Ritesh Kumar

2.

SIGNATURE OF THE PARTNERS

1. _____
(Party of the first part)

2. _____
(Party of the Second part)