



बिहार BIHAR 0016

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विपिन बिहारी सिंह यादव

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29/04/17
NOTARY

P. K. SINGH
Reg. No. 3288

DEED OF PARTNERSHIP

This deed of partnership executed this 1st day of April, Two Thousand Seventeen among the following persons:

1. **Bipin Bihari Singh (PAN No: AMPPS6378G)**
Son of Late Suresh Prasad Singh aged about 49 Years,
and resident of G. C. Banerjee Road, Mundichak, Bhgalpur, Bihar-812 001
(Hereinafter to be called the First Party).
2. **Rajesh Kumar Gupta (PAN No: AHJPG7474Q)**
Son of Late Jai Kishun Prasad aged about 49 Years,
and resident of Sitaram Complex, 2nd Floor, East Gurahatta Road,
Near Mali Asthan, Bhgalpur, Bihar-812 005
(Hereinafter to be called the Second Party).
3. **Suman Charlie (PAN No: AKZPC5141R)**
Son of Late Girajanand Singh aged about 48 Years,
and resident of G. C. Banerjee Road, Mundichak, Bhgalpur, Bihar-812 001
(Hereinafter to be called the Third Party).

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Suman Charlie

Rajesh Kumar Gupta

WHEREAS above parties have decided to carry on a business under the name and style of "M/S RAJ BUILDCON" with its head office at Gurhatta Chowk, Bounsi Road, Gurhatta, Bhgalpur, Bihar with effect from the 1st day of April, Two thousand Seventeen.

AND WHEREAS the parties deem it proper to reduce all the terms and conditions on which they have agreed to work in partnership with effect from 1st day of April 2017 in writing by means of Deed of Partnership.

NOW THIS INDENTURE WITNESSETH and the parties hereto hereby agree as follows:

1. That the Firm Name shall be M/s Raj Buildcon with its head office at Gurhatta Chowk, Bounsi Road, Gurhatta, Bhgalpur, Bihar or at such other place as shall be found more convenient and agreed upon among the partners. The branch office shall be opened as may be decided by the partners from time to time.
2. That the partnership business shall be associated with all types of Construction work including Market Complex, Apartments, planning, estimation, execution, supervision and execution on contract basis and trading in building materials. The partners may, however, agree to carry on any other variety of business and or change the nature and character of the present business and replace it by any other business as agreed upon among them from time to time.

3. That the shares of the partners in the profits and losses of the firm shall be as under:

(i) Sri Bipin Bihari Singh (Party of the 1 st Part)	44%
(ii) Sri Rajesh Kumar Gupta (Party of the 2 nd Part)	44%
(iii) Sri Suman Charlie (Party of the 3 rd Part)	12%

4. That the capital of the firm will be contributed and arranged by all the partners to their convenience irrespective of the shares held by them and that it is as per books of accounts of the firm, if additional capital be required by the firm and the partners fails to contribute the same, loans may be arranged at suitable terms.

5. That interest @ 12 % per annum or as may be prescribed under section 40 (b) (iv) of the Income -tax Act, 1961 or any other applicable provisions as may be in force in the Income Tax assessment of partnership firm for the relevant accounting or at a lower rate as may be agreed to by and among the parties from time to time shall be paid to the partners or credited to the partners on the amount standing to the credit of the account of the partners. Such interest however, they shall be allowed interest not exceeding 12% per annum or at such other rates of interest as may be mutually agreed upon between the partners from time to time

6. That all the three partners, the parties of the first, second and third parts have agreed to keep themselves actively engaged in conducting the affairs of the business of the partnership firm. The said partners shall be working partners. It is hereby agreed to that in consideration of the said parties keeping themselves actively engaged in the business of the partnership firm and working as working partners, shall be entitled to remuneration.

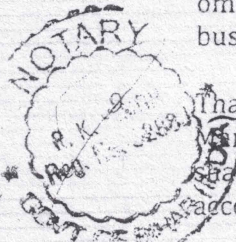
The remuneration payable to the said working partners shall be computed in the manners laid down or deduction under section 40(b)(v), read with Explanation 3 of the of the Income-tax Act, 1961 or any other applicable provision as may be in force in the income-tax assessment of the partnership firm for the relevant accounting year. Such amount of remuneration shall be distributed between the said working partners in the following manner:

(i) Sri Bipin Bihari Singh (Party of the 1 st Part)	Rs. 60000/- per-annum
(ii) Sri Rajesh Kumar Gupta (Party of the 2 nd Part)	Rs. 60000/- per-annum
(iii) Sri Suman Charlie (Party of the 3 rd Part)	Rs. 60000/- per-annum

The partners shall be entitled to increase or reduce the above remuneration and may agree to pay remuneration to other working partner or partners as the case may be. The partners may also agree to revise the mode of calculating the above said remuneration as may be agreed to by and between the partners from time to time.

7. That all the expenses relating to the payment of the interest, remuneration etc. paid or credited to the partners shall be debited to profit & loss account of the firm and taken into consideration in arriving at the net divisible profit or loss amongst the partners.

8. That the partners shall be **JUST AND FAITHFUL** to one another and shall not do or omit to do any such thing which may injure or impair the interests of the partnership business.



9. That the accounts of the partnership business shall ordinarily be closed on 31st day of March every year. On that date a regular profit and loss account and Balance Sheet shall be drawn up and the profits or losses shall be divided and adjusted in the accounts of the partners as stated in Para (4) of the Partnership Deed.

10. That any branch or branches may be opened at any place or places in such name or names as the partners may agree upon from time to time.

11. That the bank account or accounts of the partnership business shall be in the name of firm or partners and all the partners are entitled to operate the bank account either jointly or severally. That the partnership firm may also borrow funds for the business on such terms and conditions as may be agreed by the partners. No partners shall have right to borrow any money in the name of the firm for his personal use and in case any such loan has taken by any of the partners and utilized for his personal benefits, the firm shall no way be held liable for payment thereof.
12. That proper books of accounts of the partnership business shall be continued to be kept and wherein shall be recorded particulars of all transactions, matters and things relating to the partnership.
13. That the books of accounts of the said partnership concern shall not be removed from the office of the firm without the consent of the other partners hereof but each and every partner shall have full and easy access to the books of account and documents at all reasonable times and shall be at liberty to check them and to make such extracts there from as he or she may deem fit or necessary.
14. That partner's personal accounts shall continue to remain in the ledger of the partnership firm under their respective names and all personal drawing of the individual partners will be debited to their respective accounts to be adjusted on the closing of every year.
15. That new partners may be admitted in the firm, if so mutually decided by the partners hereof.
16. That any of the partners may retire from this partnership after giving one-month prior notice in writing to the other partners hereof or by common consent of the partners.
17. That the firm shall not be liable for the personal debts and obligations of the partners.
18. That the duration of the partnership shall be determinable at the WILL OF the partners.
19. That the terms of partnership may be altered or modified at any time by the mutual consent of the partners.



Handwritten signature: Rajesh Kumar Gupta

20. That in case of dispute or difference between the partners, the same shall be resolved by reference to arbitration as per the provisions of Indian Arbitration Act.
21. That all other terms and conditions are and except mentioned above shall be governed by the Indian Partnership Act, 1932 or any statutory modification thereof.

IN WITNESS WHEREOF, the parties hereto have set and subscribed their respective hands and seals on the day, month and year first above written.

WITNESSES:

1.

2.

EXECUTANTS:

1.

Bipin Bihari Singh
Bipin Bihari Singh
(Party of the 1st Part)

2.

Rajesh Kumar Gupta
Rajesh Kumar Gupta
(Party of the 2nd Part)

3.

Suman Charlie
Suman Charlie
(Party of the 3rd Part)

Identified by
Sujit Kr. Singh
Adv.

5.4.17 ✓
5.4.17

ATY

Pawan K. Singh
NOTARY PUBLIC
Bhagalpur, Bihar (India)
Reg. No.-3288J

