

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Central Registration Centre

Form 16

[Refer Rule 11(3) of the Limited Liability Partnership Rules, 2009]
CERTIFICATION OF INCORPORATION

LLP Identification Number: **AAO-1286**

It is hereby certified that PSVS ENTERPRISES LLP is incorporated pursuant to section 12(1) of the Limited Liability Partnership Act, 2008.

Given under my hand at Manesar this Twenty fifth day of January Two thousand nineteen.

DS MINISTRY
OF CORPORATE
AFFAIRS 20

Wagh Tushar Mohan

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the LLP on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the LLP can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar Office:

PSVS ENTERPRISES LLP

C/O SANJAY KUMAR SINGH, S/O RAM NARAYAN SINGH, 3D, COMPLEX, NEAR PETROL PUMP, GOLA ROAD, DIGH A, DANAPUR, PATNA, Patna, Bihar, 801503, India

PSVS ENTERPRISES LLP
PARTNER



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
OFFICE OF THE REGISTRAR OF COMPANIES

Central Registration Centre

Indian Institute of Corporate Affairs (IICA), Plot no. 6,7,8, Sector 5, IMT Manesar, Manesar, Haryana, 122050, India

Dated: November 29, 2018

NOTE - THIS LETTER IS ONLY AN APPROVAL FOR RESERVATION OF NAME FOR A PROPOSED LLP. THE APPLICANT CANNOT START BUSINESS OR ENTER INTO ANY AGREEMENT, CONTRACT, ETC. IN THE NAME OF THE PROPOSED LLP UNTIL AND UNLESS A CERTIFICATE OF INCORPORATION IS ISSUED BY THE REGISTRAR OF COMPANIES AS PER THE PROVISIONS OF THE LIMITED LIABILITY PARTNERSHIP ACT, 2008 AND LLP RULES MADE THEREUNDER.

To,
RAM SHANKAR
KRISHNA BHAWAN COMPOUND, BEHIND HOTEL RAJASTHAN, PATNA,
Bihar, 800001, India.

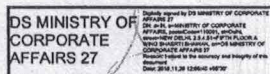
Subject: In Reference to Reservation of Name PSVS ENTERPRISES LLP
Reference: Your application dated 21/11/2018 vide SRN M08825689

Sir/Madam,

With reference to your application, it is informed that

1. The above mentioned name is made available for registration of the LLP for New incorporation
2. The name is valid for a period of 3 months from the date of issue of this letter.
3. The name is liable to be withdrawn if at any time before registration of the LLP, it is found that the name ought not to have been allowed.

Yours sincerely,



SATYA PARKASH KUMAR

Registrar of Companies
Central Registration Centre, Ministry of Corporate Affairs



Note: The corresponding form has been approved by SATYA PARKASH KUMAR, and this letter has been digitally signed by the Registrar through a system generated digital signature under rule 36(3)(ii) of the Limited Liability Partnership Rules, 2009.

110
1130

IN WITNESS WHEREOF the parties have put their respective hands the day and year first here in above written:

Signed and delivered by the
Partners of:
"PSVS Enterprises, LLP"

Signature:
Name: Dr. Prakash Kumar Sinha
Occupation: BUSINESS

P. K. Sinha

(Partner)

Signature:
Name: Dr. (Mrs.) Veena Sinha
Occupation: BUSINESS

Veena sinha

(Partner)

Signature:
Name: Mr. Sanjay Kumar Singh
Occupation: BUSINESS

Sanjay

(Partner)

Signature:
Name: Mrs. Seema Singh
Occupation: BUSINESS

Seema Singh

(Partner)



I solemnly swear that the above is a true and correct copy of the original document
who has signed/ Put L.T.L. in my
presence

Devanand Prasad
4.4.19

Sanjay

119

Appendix 2

To be provided by both the parties after their signatures of acceptance for addition in clause 9.7

Both the appendix i.e 1 & 2 shall be Part & parcel of this agreement of this LLP and to be read along with this agreement



PSVS ENTERPRISES LLP

Signature
PARTNER

1132-111

25. To distribute among the members in specie any property of the LLP or any proceeds of sale or disposal of any property of the LLP in the event of winding up, but so that no distribution amounting to a reduction of Capital be made except with the sanction, if any for the time being required by the law.
26. To compensate for the loss of office of any Designated Partner or other officers of the LLP within the limitations prescribed under the LLP Act, 2008 or other statute or rule having the force of law and to make payments to any other persons whose office of employment or duties may be determined by virtue of any transaction in which the company is engaged.
27. To agree to refer to arbitration any dispute, present or future, between the LLP and any other LLP, Company, firm, or individual and to submit the same to arbitration in India or abroad whether in accordance with Indian or any foreign system of law.
28. To appoint agents, performers, preparatory, executors, transactors, brokers, negotiators, factory intermediary, financial brokers, representatives, commission agents, mercantile agents for all kinds of commodities and goods of every description manufactured by the LLP or products of every description which the LLP is authorized to transact.
29. To lend monies on property or on mortgages of immovable or on hypothecation or pledge of movable property or without securities to such persons and on such terms as may deem necessary or otherwise desirable and in particular to customer or any other persons having dealings with the LLP but not amounting to Banking business as defined under the Banking Regulation Act, 1949.
30. To sell dispose of the whole or in part of the LLP's assets, rights and other properties or any of the LLP's undertakings.
31. To do all or any of the above things either as principals, agents, trustees, contractors or otherwise and either by or through agents, sub-contractors, trustee, or otherwise and either alone or in conjunction with others and to do all such things as are incidental or conducive to the attainment of the above objects.



133 (112)

21. To remunerate any person or designated partner/partners for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the LLP as capital or any debentures or other securities of the LLP or conduct of its business.
22. To pay all costs, charges, and expenses and to remunerate any persons firms, LLP or company for services rendered or to be rendered for the formation and incorporation of the LLP including costs, charge and expenses for negotiations and contacts and arrangements made there to and in anticipation of formation and incorporation of the LLP and charges in connection therewith.
23. To make donation to such persons or institution either of cash or any other assets as may be thought fit and conducive to the LLP's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to the LLP and to subscribe or guarantee money for charitable, benevolent objects and to establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences or the benefits of the employees or ex-employees or of persons having dealing with the LLP or the dependents, relatives or connection of such persons, and in particular friendly or other benefit societies and to grant pensions, allowances gratuities, bonuses, either by way of annual payments or a lump-sum, and to make payments towards insurance and to form and contribute to provident funds and benefits funds, to or for such persons.
24. To provide for the welfare of the employees and ex-employees of the LLP and the wives, widows and families of such person by building or by contributing to the building of houses, or chawls, by grant of monies, pensions, allowances, bonus, gratuities, compensation of funds and providing or contributing towards schools, place of instruction and other reliefs and other assistance as the LLP shall think fit and to form, subscribe and contribute to or otherwise aid benevolent, charitable, educational, medical, social, scientific, national, humanitarian and other institutions or object.



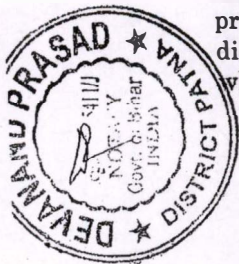
113
1134

15. To invest and deal with the moneys of the LLP, not immediately required, in or upon such investment (other than shares in the Company) and in such manner as may from time to time be determined.
16. To receive money for financing the business of the LLP, subject to the provisions of the directives of Reserve Bank of India, or deposit or on loan, upon such terms as may be thought fit provided, however, that the LLP shall not do any Bank-in business as defined under the Banking Regulation Act, 1949.
17. To give any guarantee in relation to the payments of any debentures, bonds, obligations or any securities and to guarantee the payment of interest thereon or of dividends to any stocks or shares in any Company or LLP and generally to guarantee or become sureties for the performance of any contracts, debts or obligations or any persons, firms, authority or LLP/Company connected with the LLP's business.
18. To borrow, raise or secure the payment of money for the purposes of the LLP in such manner as the LLP shall think fit and in particular by the issue of the debenture or debenture stock, perpetual or otherwise charge upon all or any of the LLP's property, both present and future including its uncalled capital and to purchase, redeem or pay of such securities and to mortgage pledge or change the undertaking and all or any of the real and personal property present and future.
19. To draw , make, accept, negotiate, assign, execute and issue and to buy sell promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments in connection with business of the Company subject to Banking Regulation Act, 1949.
20. To send out to foreign countries its designated partners, partners, employees or any other persons for investigating possibilities of any business or trade or for procuring and buying any machinery or establishing and entering into collaboration or in promoting the interest of the LLP and to pay all expenses incurred in this connection.



135/ 119

10. To apply for, obtain, purchase, or otherwise acquire and project, prolong and renew any patents, patent right, brevet d' inventions, processes, trade secrets, scientific or technical or other assistance, manufacturing processes, know-how and other information, design, patterns, copyrights trademarks, licenses, concessions and the like right or benefits of right of use thereof, which may seem capable of being used for or in connection with any of the objects of the LLP or benefit to the LLP or the acquisition or use of which may seem calculated directly or indirectly to benefit the LLP or payment of any other consideration and to use exercise or develop the same and manufacture under or grant license in respect thereof or otherwise deal with the same.
11. To establish branches, offices and agencies, depots in India and or elsewhere, to procure the registration or recognition and to regulate their working and is continuance thereof.
12. To sell, improve, alter, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the business, lands, property, assets, rights and generally the resources and undertaking of the LLP in whole or in part in such manner and on such terms as the Designated Partners may think fit.
13. To acquire, hold, deal in stocks, shares, debentures, bonds, obligations or securities issued by any LLP/Company carrying on or authorized to carry on or which is capable of being conducted so as to directly or indirectly benefit the LLP.
14. To undertake research work and to spend money in experimenting and testing and improving or seeking to improve and giving publicity to the business and products of the LLP and its constituents and associates and popularize branches in India and or foreign markets by means of press advertisements, pamphlets, handbills, sponsored radio and television programme or by publication of books, periodicals and magazine, by purchase and exhibition works of arts, by granting rewards, prizes and donations and by any other suitable means and by placing in the market any products which the company may propose to the manufacture or distribute any patent, inventions, process, information or rights which the company may acquire or lease or propose to acquire.



Mh

3. To acquire build. make construct, equip, maintain, improve, alter and work factories, building, roads, watercourses and other works and conveniences which may seem calculated directly or indirectly to advance the LLP's interest and contribute, to subsidies or otherwise assist or take part in the construction, improvement maintenance management. or control thereof.
4. To improve manage cultivate, develop, exchange, let on lease, him mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with all or any part of the properties and rights of the LLP on such terms as the LLP shall determine.
5. To receive money, securities or valuables or deposits on interest or otherwise from persons having dealing with the LLP, however it shall not carry the business of Banking as defined under the Banking Regulation Act, 1949.
6. To promote any LLP company associations or subsidiaries or otherwise for the purpose of acquiring all or any of the Property, rights and liabilities of the LLP for any other purpose which may seem directly indirectly calculated to benefit the LLP and to transfer to any sub company. Property of the LLP and to the interested in or take a otherwise. acquire hold sell in otherwise dispose of shares, stock debentures and other securities in all of any of the objects mentioned this memorandum and to subsidies otherwise assist any such company or LLP.
7. To enter into partnership or joint venture or for sharing profits or mobilizing contract, sub contract arrangements.
8. To refine, manipulate, repair, alter, exchange, purchase, sell, export, import, deal or let hire all kinds of goods, commodities, substances, works, plants, machinery's, appliances, tool and implements and other articles, chattels and things which may be necessary or advantageous to the LLP in connection with its objects.
9. To amalgamate with any other LLP or company having all or any of its objects similar to the objects of the LLP in any manner, whatsoever whether with or without a liquidation of the LLP.



132
116

Schedule I

List of Partners Subscribing the LLP

Sl. No.	Name of Partners	Age	Address	Signature
1.	Dr. Prakash Kumar Sinha	71	A/5, Budha Colony, Boring Canal Road, Patna - 800001, Bihar	<i>P. K. Sinha</i>
2.	Dr. (Mrs.) Veena Sinha	64	A/5, Budha Colony, Boring Canal Road, Patna - 800001, Bihar	<i>Veena Sinha</i>
3.	Mr. Sanjay Kumar Singh	52	House No. 17, Road No. 1(A), Shivpuri, P.S.: Shastrinagar, Patna - 800023, Bihar.	<i>Sanjay Singh</i>
4.	Mrs. Seema Singh	48	House No. 17, Road No. 1(A), Shivpuri, P.S.: Shastrinagar, Patna - 800023, Bihar.	<i>Seema Singh</i>

Appendix 1

The object incidental or ancillary to the attainment of the main object of the LLP as described in clause (4.2 hereof) of the LLP are as follows:

1. To acquire, take over the whole or any part of the business, rights, goodwill trademark, know how process, layouts, designs, property and liabilities of any persons, firm, corporation or undertaking either existing or new engaged in or carrying on and conducting in or carrying on and conducting any business which the LLP is authorized to carry on and pay for the same either in cash or in shares or partly in shares and partly in cash.
2. To enter into any arrangements or contracts with any government or authorities (supreme, municipal or otherwise) or any corporation companies or persons that may seem to the attainment of the LLPs objectives or any of them. to acts as special purpose vehicles for execution of contracts implementations of the projects undertaken by in company and to obtain from such government, authority, corporation company or person any charters, decrees, rights, privileges and concession which the LLP may think desirable, and to carry out ~~execute~~ dispose of, turn to account and comply with any such arrangements, charters, decrees, rights, privileges and concessions.



Page 33 of 40

PSVS ENTERPRISES LLP

PARTNER

1198
117

- iv. Any employees who shall have access to confidential information of another partner are bound by agreements to maintain such information in confidence and not to use such information except as expressly permitted herein. Each partner agrees to enforce confidentiality obligations by which its employees and consultants are bound.
37. **Amendments:** Notwithstanding anything said or provided herein, the Partners shall have full discretion to modify, alter, or vary the terms and conditions of this LLP Agreement, subject to the provisions of the Limited Liability Partnership Act, 2008, in any manner whatsoever as they may deem fit by mutual agreement which shall be reduced to writing and be signed by all the Partners and thereupon and the said writing shall become part of this LLP Agreement.
38. **Entire Agreement:** This Agreement and the exhibits and schedules hereto and any side letter agreements entered into by the partners as of the date of this Agreement relating to potential termination of this Agreement, constitute the entire agreement between the partners with respect to the subject matter hereof and supersede all prior and contemporaneous agreements, representations and undertakings of the parties. No party hereto shall be liable or bound to the other in any manner by any warranties, representations or covenants with respect to the subject matter hereof except as specifically set forth herein. Nothing in this Agreement, express or implied, is intended to confer upon any party, other than the parties hereto and their respective successors and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided herein. In addition, neither partner can assign this Agreement or the rights and obligations there under to another party without the prior written consent of the other partners.
39. **Severability:** If one or more provisions of this Agreement are held by a proper court to be unenforceable under applicable law, portions of such provisions, or such provision in their entirety, to the extent necessary and permitted by law, shall be severed here from, and the balance of this Agreement shall be enforceable in accordance with its terms.



117

139 118

35. **Arbitration:** All disputes and differences whatsoever which shall arise between the partners or between the partners and the personal representatives of the deceased partner relating to any matter or between Partner and LLP whatsoever touching the affairs of the LLP or the interpretation of this Agreement shall be referred to a single Arbitrator in accordance with and subject to the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force. The Partners agree that the decision of the Arbitrator shall be the sole, exclusive and binding remedy between them regarding any and all the disputes, controversies, claims and counter-claims presented to the Arbitrator. If a decision is not complied with by a partner, then the award or decision may be entered in a court of competent jurisdiction for the judicial recognition of the decision and an order of enforcement. Parties agree that the seat of the arbitration shall be at Patna and the courts at Patna shall have jurisdiction to try any matter arising out of the present Agreement.
36. **Confidentiality:**
- i. Disclosure of a Partner's confidential information to any of the officers, employees, consultants or third party shall be made only if and to the extent necessary to carry out rights and responsibilities under this Agreement, shall be limited to the maximum extent possible, consistent with such rights and responsibilities and shall only be made to persons who are bound to maintain confidentiality thereof and not to use such confidential information except as expressly permitted by this Agreement.
 - ii. Each Partner shall use at least the same standard of care, but no less than a reasonable standard of care for this industry, as it uses to protect its own confidential information to ensure that its employees, consultants and other representatives do not disclose or make any unauthorized use of confidential information of another partner. Each partner shall promptly notify the other partner of any unauthorized use or disclosure of confidential information of another partner.
 - iii. Within 60 days following termination or expiration of this Agreement, each partner will return to the other partner, or destroy, upon the written request of the concerned partner, all confidential information disclosed to it by the concerned partner pursuant to this Agreement, including all copies and extracts of documents.



140
11933. **Default and Remedies:**

- i. **Defaults:** If a partner materially defaults in the performance of its obligations under the LLP agreement, and such default is not cured within ten (10) days after notice of such default is given by a partner to the defaulting partner for a default that can be cured by the payment of money, or within thirty (30) days after notice of such default is given by a partner to the defaulting partner for any other default, then the non-defaulting partners shall have the rights and remedies described in clause hereunder in respect of the default.
- ii. **Remedies:** If a partner fails to perform its obligations under this Agreement, any other partner shall have, in addition to any rights and remedies provided hereunder, all such rights and remedies as are provided at law or in equity.
- iii. **No Waiver:** No consent or waiver, express or implied, by a partner to or of any breach or default by another partner in the performance by such other partner of its obligations under this Agreement shall constitute a consent to or waiver of any similar breach or default by any other partner. Failure by a partner to complain of any act or omission to act by another partner, or to declare such other partner in default, irrespective of how long such failure continues, shall not constitute a waiver by such partner of its rights under this Agreement.

34. **Indemnity:** PSVS Enterprises, LLP shall indemnify each Partner in respect of payments made and personal liabilities incurred by him in the ordinary and proper conduct of the business of the LLP and in or about anything necessarily done for the preservation of the business or property of the LLP. Neither partner shall indemnify the other partner or LLP or its respective officers, employees and its respective successors, heirs and assigns ('Indemnitees') for any loss, claim, damage, liability or action except to the extent resulting from its respective gross negligence or wilful wrong doing. This paragraph does not limit either partner's other remedies available to it under the laws. An indemnity that intends to claim indemnification under this clause shall promptly notify the other partner (the 'Indemnitor') in writing of any loss, claim, damage, liability, or action in respect of which the Indemnitees intends to claim such indemnification, and the Indemnitor shall have the right to participate in and to the extent the Indemnitor so desires, to assume the defence thereof with counsel of its own choice.



114

- (iii) Third, to pay all debts of the LLP owing to a Partner, and
- (iv) To establish reasonable reserves for any remaining contingent or unforeseen liabilities of the LLP not otherwise provided for, which reserves shall be maintained by the liquidator on behalf of the LLP in a regular interest-bearing trust account for a reasonable period of time as determined by the liquidator. If any excess funds remain in such reserves at the end of such reasonable time, then such remaining funds shall be distributed by the LLP to the Partners pursuant to clause here in under.
- (e) Subject to the provisions of the LLP Act, 2008 upon final liquidation of the LLP but not later than the Distribution Date, the net proceeds of liquidation remaining following the settling of accounts in accordance with clause hereof shall be distributed to the Partners in proportion of their respective Percentage of Interest of partners i.e (profit or loss)
32. **Notices:** Any notice to be given under this Agreement shall be in writing and shall be deemed given when received and may be sent by mail, express courier, facsimile or electronic mail to:
1. **DR. PRAKASH KUMAR SINHA** S/o Late Sh. P.P Sinha, R/o 20, Scartho Road, Grimsby, NE Lincolnshire, DN 332 AD, England.
Email: v99sinha@aol.com
 2. **DR. (MRS.) VEENA SINHA** W/o Dr. Prakash Kumar Sinha R/o 20, Scartho Road, Grimsby, NE Lincolnshire, DN 332 AD, England.
Email: v99sinha@aol.com
 3. **MR. SANJAY KUMAR SINGH** S/o Sri Ram Narayan Singh R/o House No. 17, Road No. 1(A), Shivpuri, P.S.: Shastrinagar, Patna - 800023, Bihar.
Email: sanjay.eiipl@gmail.com
 4. **MRS. SEEMA SINGH** D/o Late Diswnath Prasad Singh R/o House No. 17, Road No. 1(A), Shivpuri, P.S.: Shastrinagar, Patna - 800023, Bihar.
Email: sanjay.eiipl@gmail.com



142

120

31. **Liquidation:**

- (a) Upon the occurrence of an event of dissolution as defined in the LLP Act or in clause 30 of this Agreement, the LLP shall cease to engage in any further business, except to the extent necessary to perform existing obligations, and shall wind up its affairs and liquidate its assets. The partner or designated partner with the consent of all the partners shall appoint a liquidator (who may, but need not, be a Partner) who shall have sole authority and control over the winding up and liquidation of the LLP's business and affairs and shall diligently pursue the winding up and liquidation of the LLP. As soon as practicable after his appointment, the liquidator shall cause to be filed a statement of intent to dissolve as required by the LLP Act, 2008 and/or Rules thereof.
- (b) During the course of liquidation, the partners shall continue to share profits and losses of LLP but there shall be no cash distributions to the partners until the distribution date as defined in clause here in under.
- (c) Liquidation shall continue until the LLP's affairs are in such condition that there can be a final accounting, showing that all fixed or liquidated obligations and liabilities of the LLP are satisfied or can be adequately provided for under this Agreement. The assumption or guarantee in good faith by one or more financially responsible persons shall be deemed to be an adequate means of providing for such obligations and liabilities. When the liquidator has determined that there can be a final accounting, the liquidator shall establish a date (not to be later than the end of the taxable year of the liquidation, i.e., the time at which the LLP ceases to be a going concern, or, if later, ninety (90) days after the date of such liquidation) for the distribution of the proceeds of liquidation of the LLP (the "Distribution Date"). The net proceeds of liquidation of the LLP shall be distributed to the partners as provided in Article hereof not later than the Distribution Date.
- (d) Subject to provisions of the LLP Act, 2008 upon the dissolution and liquidation of the LLP, the proceeds of liquidation shall be applied as follows:-
- (i) first, to pay all expenses of liquidation and winding up;
- (ii) Second, to pay all debts, obligations and liabilities of the LLP, in the order of priority as provided by law, other than debts owing to the partners or on account of Partner's contributions;



248
124

within the time provided for by the Arbitration. If it is determined by the Arbitrator that a material breach did occur and a satisfactory remedy cannot be instituted in the opinion of the Non-Breaching Partner, the Non-Breaching Partner has the right to request dissolution of the LLP pursuant to this clause i.e Article 28.

30. Winding and dissolution

30.1 A) winding up by a tribunal: Subject to the provision of the LLP act 2008 this LLP shall be wound up by the tribunal in any one of the following grounds:

- a. If the LLP decides that the LLP will wound up by the tribunal
- b. If for a period of more than six months the number of partners of the LLP is reduced below two
- c. If the LLP has acted against the interest of sovereignty and integrity of India, the security of the state or public order.
- d. If the LLP has made a default in filing with registrar the statement of account and solvency statement or annual return for more than five consecutive financial year.
- e. If the tribunal/high court of the opinion that it is just and equitable than the LLP will wound up

30.1 B) voluntarily wound up

a. If the LLP passes a resolution with the approval of at least the approval of 3/4 in numbers of the total numbers of partners requiring LLP to be wound up voluntarily and copy of the resolution file with the registrar within 30 clear days of passing of such resolution in prescribed form, provided the LLP has no creditors whether secure or unsecured

b. If the LLP has creditors whether secure or unsecured than such winding up shall not take place in pursuance to LLP rules 2009.

c. The proposal of wound of LLP shall be made by the majority of the designated partners (but not less than two) declared and verified by an affidavit to that effect either the LLP has no creditors or it will be able to pay the creditors in full and final from the proceeds of sale of assets sold in voluntarily winding up before 15 days immediately preceding the date of passing of resolution for winding up and such declaration delivered to the registrar for the registration before the day of winding up.

d. That declaration must include and contain a declaration that LLP is not being wound up to defraud any person/persons

e. That declaration must also accompanied by statement of assets and liabilities according to the provision of the act along with statement of account of solvency of the LLP for the period.



114
122

administrative and strategic requirements, with the approval of all the Designated Partners.

- ii. PSVS Enterprises, LLP may borrow funds from its Partners or from public, or from banks or from any financial institutions or from any other individual/ body corporate in the case of working capital for running the business, with the approval of the majority of the partners of the LLP.
- iii. In respect of the funds borrowed, PSVS Enterprises, LLP may provide as a security, all or any part of the property of the Firm (both present and future) including its unpaid contribution for the time being, and other securities may be made assignable free from any equities between the LLP and the person to whom the same may be issued.
- iv. PSVS Enterprises, LLP shall maintain a register of all mortgages, hypothecation of the property of the LLP made by the LLP against the borrowings of the LLP.
- v. Any borrowings made by the LLP may, at any time, be converted into contribution of PSVS Enterprises, LLP and the lender of such funds may be converted into a Partner of PSVS Enterprises, LLP, subject to approval of all existing Partners of the LLP on the date of conversion.
- vi. On behalf of the LLP, whenever Designated Partners or partner with the approval of the majority of partners enter into a contract with any Government, Central, State or Local bodies, any bank or financial institution or any person or persons (hereinafter referred to as "the appointer") for borrowing any money or for providing any guarantee or security or for technical collaboration or assistance or for entering into any other arrangement whatsoever, shall have the right to appoint or nominate by a notice in writing, from the appointer, addressed to the LLP one or more Representative Officers for the LLP, for such period and upon such conditions as may be mentioned in the agreement.

29. **Breach of Agreement:** A material breach of this LLP agreement by a Partner (the "Breaching Partner") which breach has not, after notice by the other Partner ("Non-Breaching Partner") and a reasonable opportunity to cure (the scope of such cure to be conclusively established by the binding arbitration of this LLP agreement), been cured by such Partner



PSVS ENTERPRISES LLP
[Signature]
PARTNER

- (b) All LLP moneys, bills, notes, cheques and other instruments received by the LLP shall as and when received be paid and deposited in the bank to the credit of the LLP's account, except such sums as are immediately required to meet the current expenses of the LLP.
- (c) All transactions of the LLP shall be done in the name of the LLP and all goods shall be purchased or sold in the LLP name. All the bills, vouchers, delivery notes, receipts etc. shall be issued in the name of the LLP.

27. **Transfer/Assignment of Rights:**

- i. **Restrictions on Transfer** – No partner may sell, assign, transfer or hypothecate ("Transfer") all or any part of its partner's interest in the LLP, or any interest therein, except in accordance with the terms and conditions set forth in this clause.
- ii. **Consent necessary to Transfer** – No partner may transfer all or any part of his/her interest, or any interest therein, without the prior written approval of all other partners of the LLP.
- iii. **Conditions of Transfer** – In case any of the Partners of PSVS Enterprises, LLP desires to transfer or assign his/her interest in PSVS Enterprises, LLP, he/she has to offer the same to the remaining Partners by giving 15 clear days notice.
- iv. In the absence of any communication by the remaining Partners the concerned Partner can transfer or assign his/her share in the profits of the LLP to any other person in the market by execution of an agreement/ deed in writing.
- v. Such transfer or assignment of share in the profits of the LLP shall be communicated to all the Partners within 30 clear days from the date of execution of the agreement/ deed, or the effective date of transfer/ assignment, whichever is earlier.

28. **Borrowing Powers:**

- i. PSVS Enterprises, LLP may, from time to time at its discretion, borrow funds from its Partners or public, banks or any financial institutions or any other individual/body corporate, for meeting its capital requirements for creation of assets and any other



146
12925. Removal/Expulsion and Termination of a Partner:

- i. No Partner can be expelled by the other Partners or a majority of Partners except in where he/she has been found guilty of carrying on any activity/business of PSVS Enterprises, LLP for fraudulent purposes.
- ii. If any Partner shall assign, charge or encumber his share in the LLP without the consent of other Partners or shall become bankrupt or a lunatic or otherwise permanently incapable of attending to the partnership business or commit any breach of any of the provisions of this agreement or commits any criminal offence or do or suffer any act which would be a ground for the dissolution of the partnership by the Court/Tribunal and in any such case it shall be lawful for the other Partners by thirty (30) clear days notice in writing to the offending or incapacitated partner or his trustee or official assignee to determine the partnership whereupon the partnership so far as concerns such partner shall determine and the other partners shall have the option to purchase his/her share and pay the purchase price to the offending partner or his/her trustee or official assignee in accordance with above clause of the LLP.
- iii. If a Partner commits a breach, which justifies expulsion, the other Partners do not have to give notice to expel the Partner in default. They nonetheless have the right to do so.
- iv. The LLP shall have perpetual succession, and the death, retirement or insolvency of any Partner shall not dissolve the LLP.
- v. Upon insolvency of a Partner his or her rights, title and interest in the LLP shall come to an end.

26. Meeting of Expenses of LLP:

- (a) All outgoings and expenses of the partnership and all losses or damages incurred, interest paid/payable for any loans received and taxes of the LLP etc. shall be paid first out of the profits of the LLP, next out of capital of the LLP and in the case of further deficiency, by the partners of the LLP in the ratio of their share in the profit/loss of the LLP business in which they are entitled to the net profits of the LLP business.



months of the date of resignation/retirement. The business of the LLP with all its assets and liabilities shall be continued by the continuing Partners.

- iv. The share of the resigning/retiring partner shall be first offered to the existing partners who shall have the first right of refusal and thereafter the share of the resigning/retiring partner shall be offered for purchase to any third party.
- v. Upon the resignation/retirement of a Partner from the LLP or any reason, such Partner shall cease to have any further right to or interest in LLP.

24. **Death of Partner:**

- i. On the death of any Partner, the LLP shall not be dissolved.
- ii. On the death of any Partner, the surviving partners agrees to admit within thirty (30) clear days nominees of the deceased partner as a Partner on the same terms and conditions as the deceased Partner.
- iii. Upon the death of any of the Partners herein the heirs, executors and administrators of such deceased Partner shall be entitled to and shall be paid the full payment in respect of the right, title and interest of such deceased Partner.
- iv. On the death of any Partner, if his or her heir/heirs opt not to become the Partner, the surviving Partners shall have the option to get the profits of the LLP in the profit sharing ratio of the deceased Partner.
- v. On the death of any partner, the surviving Partners shall also have the option to purchase the share of the deceased Partner, who shall have the right of first refusal. The Partner, purchasing the share of the deceased Partner, shall also enter, into a covenant to indemnify the personal representatives of the deceased partner from the existing and future debts, obligations and liabilities of the partnership.
- vi. Price of the share of deceased/resigning/retiring partner shall be the amount at which such share shall stand in the last balance sheet, which shall have been prepared prior to the death of the deceased/date of withdrawal.



1148
1126

- ii. Use the LLP name, credit, or property or other than LLP purposes;
 - iii. Do any act detrimental to the interest of the LLP or which would make it impossible to carry on the business or affairs of the LLP.
19. **Liability of Partners:** The liability of the Partners shall be limited as provided in the LLP Act, 2008 and as set forth in this LLP agreement. Partners shall not be obliged to restore by way of capital contribution or otherwise any deficits in its capital account or the capital account of any other partner (if such deficits occur).
20. **Extent of Liability of the LLP:** The LLP is not bound by anything done by a Partner in dealing with a person if the Partner in fact has no authority to act for the LLP in doing a particular act and the person dealing with him knows that he has no authority or does not know or believe him to be a Partner of the LLP.
21. **Unlimited liability of the LLP in the case of fraud:** In the event of an act by a LLP or any of its partner with the intent to defraud the creditors, or for any fraudulent purpose the liability of the LLP along with fraudulent partners should be unlimited.
22. **Partners -** No Person or Body Corporate may be introduced as a new Partner without the consent of all the existing Partners. Consequent to admission of a new partner, the LLP Agreement shall be suitably modified with the consent of all the partners.
23. **Resignation/Retirement of Partner**
- i. Any Partner may cease to be Partner of the LLP by giving a notice in writing of not less than thirty (30) clear days to the other Partners of his intention to resign/retire as Partner.
 - ii. On the expiry of the notice period or at an earlier date at the discretion of continuing Partners, the resigning/ retiring Partner shall cease to be a Partner in the LLP.
 - iii. The accounts of the LLP shall be taken as closed on the date of resignation/retirement/transfer of Partners' rights to other persons/person other than existing Partners, and the amount found due from or payable to the Resigning/ Retiring Partner whose rights are being transferred, shall be paid or recovered within three



1149

127

- viii. Each Partner shall render true accounts and full information of all things affecting the LLP as well as to any Partner or his/her legal representatives.
- ix. No Partner shall without the consent of all other Partners:-
- Engage in any other business directly or indirectly connected or similar to the business being carried on by the LLP;
 - Lend money or give credit of the goods of the LLP to whom the other partners have previously forbidden him to trust;
 - Mortgage, charge or assign his share in the assets or profits of the LLP;
 - Draw, accept or endorse any bill of exchange or promissory note on account of the LLP;
 - Engage, remove or dismiss any apprentice, employee of the LLP;
 - Give any security or promise for the payment of money on account of the LLP except in the ordinary course of business;
 - Give bail, bond or guarantee or become surety for any person or do or knowingly suffer any thing to be done where the LLP property may be endangered;
 - Buy, order or contract any property or goods for the LLP exceeding Rs. 1,00,000/- (excluding all such relating to the project of the LLP for construction as well as hotel);
 - Sign any cheque on behalf of the LLP to, a sum exceeding Rs. 1,00,000/- (excluding cheque relating to the payment for the construction and the hotel of the LLP);
 - Compromise or compound or, release or, discharge any debt due to the LLP.

18. **Forbidden Acts:** No Partner shall:-

- Have the right or authority to bind or obligate the LLP to any extent whatsoever with regard to any matter outside the scope of the partnership purpose;



PSVS ENTERPRISES LLP

 PARTNER

128

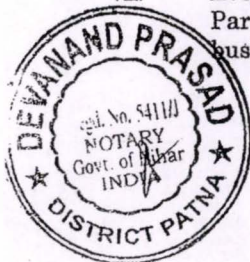
one partner one vote. However, following decisions shall be unanimously approved by all the partners:

- (i) Changing the nature and the principal place of the business;
- (ii) Admission of new partner or removal of existing partners;
- (iii) Opening of new bank account in the name of the LLP;
- (iv) Purchase of any fixed assets or incurring of any capital expenditure and disposal of substantial part of the business or undertaking;
- (v) Amendment to any of the Clauses of this Agreement.

17. **Obligations of Partners:**

Each partner shall:

- i. Be just and faithful to other partners in the transactions relating to LLP business;
- ii. Diligently attend to the business of the LLP and devote his/her full time and attention thereto.
- iii. Pay his/her separate debts and indemnify the other partners and assets of the LLP against the same and all other proceedings, costs, claims or demands in respect thereof;
- iv. Give full information and truthful explanation of all matters relating to the affairs of the LLP to all the partners at all times;
- v. Comply with all the provisions of the LLP Act and Regulations, Rules framed or to be framed therein;
- vi. Every Partner shall remain accountable to the Limited Liability Partnership for any benefit derived by him without the consent of the Limited Liability Partnership from any transaction concerning the Limited Liability Partnership, or from any use by him of the property, name or any business connection of the Limited Liability Partnership.
- vii. Every Partner shall indemnify the LLP and the other existing Partners for any loss caused to it by his fraud in the conduct of the business of the Limited Liability Partnership.



151
129

in person or by agent or attorney, and the right of inspection includes the right to copy and make extracts. All partners have agreed that the originals of all documents concerning the project being undertaken by the LLP and the partnership shall be kept by Mr Dr. Prakash Kumar Sinha which shall be made available to other partners on prior request in writing.

14. **Sharing of Profits and Losses:** The net profits of the business of the LLP shall be divided between the partners as follows, however, the profit sharing ratio of the Partners may be altered subject to approval of all Partners:

Name of Partners	Profit Sharing Percentage of Individual Partner	Profit Sharing Percentage
Dr. Prakash Kumar Sinha	29%	
Dr. (Mrs.) Veena Sinha	29%	
Jointly as partners of the first part		58%
Mr. Sanjay Kumar Singh	21%	
Mrs. Seema Singh	21%	
Jointly as partners of the second part		42%
Total		100%

15. **Meetings:** Periodic Meetings shall be held as determined by the Designated Partners of the LLP. Meetings of the Partners for any specific purpose may be called at any time by any Partner. Notice of the time and place of meetings shall be delivered by the Designated Partner of the LLP either personally or by telephone to each partner, or sent by first-class mail or electronic mail or facsimile addressed to the partners at his or her address as it appears on the records of the LLP. Notice of a meeting of the Partners shall be given at least seven (7) clear days prior to the time of the holding of the meeting. With the consent of all the Partners, a meeting of the Partners may be conducted through teleconferencing.

16. **Powers of Partners:** The partners shall have equal rights in the management of the partnership business and each partner shall devote his/her entire time to the conduct of the partnership business. Unless otherwise agreed, all specific decisions will be made on a majority basis by



PSVS ENTERPRISES LLP

 PARTNER

L152
130

- f. The Designated Partners shall be responsible for the doing of all acts arising out of this agreement.
- g. **Remuneration of Designated Partners:** PSVS Enterprises, LLP shall pay such remuneration to each of the Designated Partner as may be decided by the majority of the Partners, for rendering his/her services as such.
11. **Banking:** All funds of the LLP shall be deposited in its name in such current/savings account or accounts as shall be designated by the Partners in a reputed nationalized Bank. All withdrawals are to be made by cheques signed by the Designated Partner authorised by all the partners.
12. **Accounts:**
- The accounts of the LLP shall be maintained according to the financial year, from 1st April to 31st March and general account shall be taken of all the capital assets and liabilities to, the time being of the LLP as on 31st March in each year and a balance sheet and profit and loss account shall be prepared by CA Ram Shankar, Chartered Accountant.
 - The LLP shall maintain usual account and other books at the registered office of the LLP and they shall be kept properly posted up-to-date and shall not be removed from the registered office without the consent of all the Partners.
 - The accounts of the LLP shall be approved by all the Designated Partners of LLP which shall be binding on all the Partners and a copy thereof shall be distributed to each of the Partners.
 - Complete books and records of the LLP shall be maintained on accrual basis accurately reflecting the accounts, business and transactions of the LLP on a financial year basis and on the accrual basis and according to the double entry system of accounting.
13. **Inspection of LLP Records and Other Reports:** All the Records of the LLP shall be kept at the registered office address of the LLP. The accounting books and records, the records of partners shall be open to inspection upon the reasonable request of any Partner at any reasonable time during usual business hours, for a purpose reasonably related to such Partner's interest as a Partner. Such inspection by a Partner may be made

PSVS ENTERPRISES LLP
PARTNER

158
131

authorities and discretion for the time-being vested in them.

- xviii. For or in relation to any of the matters aforesaid or otherwise for the purposes of the LLP to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds, and things in the name and on behalf of the LLP as they may consider expedient.
- xix. From time to time make, vary or repeal bye-laws for the regulation of the business of the LLP, its officers and servants.
- xx. The Designated Partners may formulate, create, institute or set up such schemes, trusts, plans or proposals as they may deem fit for the purpose of providing incentive to the officers, employees and workers of the LLP.
- xxi. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, and all receipts for moneys paid by the LLP, shall be signed, drawn, accepted or otherwise executed as the case may be, in such manner as the Designated Partners shall from time to time by resolution determine.
- d. All the Designated Partners may, from time to time entrust and confer upon a single Designated Partner for the time being, such of the powers exercisable upon such terms and conditions and with such restrictions as they may think fit either collaterally with or to the exclusion of and in substitution for all or any of their own powers and from time to time revoke, withdraw, alter or vary all or any of such powers.
- e. The Designated Partners shall be responsible for the doing of all acts, matters and things as are required to be done by LLP in respect of compliance of the provisions of this Act including filing of any document, return, statement and the like report pursuant to the provisions of Limited Liability Partnership Act, 2008.


PARTNER

132

- xv. From time to time and at any time to establish any Local Board for managing any of the affairs of the LLP in any specified locality in India or elsewhere and to appoint any persons to be Members of such Local Boards and to fix their remuneration.
- xvi. From time to time and at any time to delegate to any persons so appointed any of the powers, authorities and discretion for the time being vested in the Designated Partners, other than their power to make loans or borrow moneys and to authorize the Members for the time being of any such Local Board, or any of them, to fill up any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made on such terms, and subject to such conditions as the majority of Designated Partners may think fit, and the majority of Designated Partners may at any time remove any persons so appointed and may annul any such delegation.
- xvii. At any time and from time to time by Power of Attorney under the Seal of the LLP, to appoint any person or persons to be the Attorney or Attorneys of the LLP, for such purposes and with such powers, authorities, and discretion (not exceeding those vested in or exercisable by the Designated Partners under these presents and excluding the power to make Loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit, and any such appointment may (if the Majority of Designated Partners thinks fit) be made in favour of the Members of any local board, established as aforesaid or in favour of any LLP or the partners, directors, nominees or managers of any Company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly, or indirectly by the majority of Designated Partners and any such Power of Attorney may contain such powers for the protection or convenience of persons dealing with such Attorneys as the majority of Designated Partners may think fit, and may contain Powers enabling any such delegates or Attorneys as aforesaid to sub-delegate all or any of the Powers;



155
133

- ix. To invest, deposit and deal with any moneys of the LLP not immediately required for the purpose thereof, upon such security, or without security and in such manner as they may think fit, and from time to time to vary or realize such investments.
- x. To determine from time to time who shall be entitled to sign, on the LLP's behalf, bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents and to give necessary authority for such purpose.
- xi. To distribute by way of bonus amongst the staff of the LLP a share in the profits of the LLP, and to give to any officer or other person employed by the LLP a commission on the profits of any particular business or transaction and to charge such bonus or commission as part of the working expenses of the LLP.
- xii. To subscribe or contribute or otherwise to assist or to guarantee money to any charitable, benevolent religious, scientific, national or other institutions or objects which shall have any moral or other claim to support or aid by the LLP either by reason of locality of operation, or of public and general utility or otherwise.
- xiii. To appoint, and at their discretion remove or suspend such general managers, secretaries, assistants, supervisors, clerks, agents and servants for permanent, temporary or special services as they may from time to time think it, and to determine their powers and duties and fix their salaries, or emoluments or remuneration, and to require security in such instances and to such amount as they may think fit. And also from time to time to provide for the management and transaction of the affairs of the LLP in any specified locality in India or elsewhere in such manner as they think fit.
- xiv. To comply with requirements of any local law which in their opinion it shall in the interest of the LLP be necessary or expedient to comply with.

PSVS ENTERPRISES LLP
PARTNER

158
134

- i. Except as otherwise expressly provided herein, day-to-day operation of the LLP shall be vested exclusively in the Designated Partners appointed by all the Partners, who shall have the power on behalf and in the name of the LLP to carry out any and all of the purposes of the LLP and to perform all acts and enter into and perform all contracts and other undertakings that it may deem necessary or advisable or incidental thereto.
- ii. To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the LLP.
- iii. To purchase or otherwise acquire for the LLP any property, rights, privileges which the LLP is authorised to acquire, at or for such price or consideration and generally on such terms and conditions as they think fit, and in any such purchases or other acquisition to accept such title as the Designated Partners may believe or may be advised to be reasonably satisfactory.
- iv. To pay for any property, rights, or privileges acquired or services rendered in the LLP either wholly or partially, in cash or bonds, mortgages, or other securities.
- v. To secure the fulfillment of any contracts or engagements entered into by the LLP in such manner as they may think fit.
- vi. To institute, conduct, defend, compound, or abandon any legal proceedings by or against the LLP or its officers or otherwise payment or satisfaction of any debts due, and of any claims or demands by or against the LLP, and to refer any differences to arbitration, and observe and perform any awards made thereon.
- vii. To act on behalf of the LLP in all matters relating to bankrupts and insolvents.
- viii. To make and give receipts, releases and other discharges for moneys payable to the LLP, and for the claims and demands of the LLP.



- b. A Designated Partner may be removed by giving a notice of thirty (30) days with the approval of majority of Partners, after giving an opportunity to such Designated Partner, to be heard.
- c. The vacant position caused due to removal of such Designated Partner shall be filled in with the approval of all partners of PSVS Enterprises, LLP within a period of 3 months from the date of removal.

10.7 Powers of Designated Partner:

- a. The business of PSVS Enterprises, LLP shall be managed jointly by the Designated Partners, who may exercise all such powers of the LLP and do all such acts and things as are not, by the Act, or this Agreement, required to be exercised only by the Partners of PSVS Enterprises, LLP.
- b. Provided that the Designated Partners shall not except with the consent of the majority of the Partners:
- sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the LLP, or where the LLP owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking;
 - remit or give time for the repayment of, any debt by a Designated Partner;
 - invest the amount of considerations received by the LLP in respect of the sale of retail and office spaces being constructed by the LLP or money received from rent of commercial spaces let by the LLP in the buildings to be constructed by it;
 - contribute to Charitable and other funds not directly relating to the business of the LLP or the welfare of its employees.
- c. Subject to the restrictions on the Designated Partners, provided by the above clause, the Designated Partners shall have the following powers:



136

			P.S.: Shastrinagar, Patna - 800023	<i>Mishra</i>
4.	Mrs. Seema Singh	48	House No. 17, Road No. 1(A), Shivpuri, P.S.: Shastrinagar, Patna - 800023	<i>Seema Singh</i>

10.2 The above named Designated Partners have given their respective prior consent in writing to act as such to the LLP in the prescribed form and manner.

10.3 The above named Designated Partners shall obtain their respective Designated Partner Identification Number (DPIN) at the earliest.

10.4 Appointment of Designated Partners:

- The majority of partners of PSVS Enterprises, LLP may appoint, from time to time, any one or more members to be the Designated Partners of PSVS Enterprises, LLP such that the minimum number of Designated Partners does not, at any time, falls below two.
- The Designated Partners need not be compulsorily partners of PSVS Enterprises, LLP.
- PSVS Enterprises, LLP may from time to time, increase or reduce the number of Designated Partners, with the approval of all Partners, within the limits fixed in this behalf by this Agreement and the LLP Act, 2008

10.5 Resignation of Designated Partner:

- Any Designated Partner may resign from PSVS Enterprises, LLP by giving prior written notice of 30 days to the LLP.
- The vacant position caused due to resignation of such Designated Partner shall be filled in with the approval of majority of the partners of PSVS Enterprises, LLP within a period of 2 months from the date of resignation.

10.6 Removal of Designated Partners:

- Any Designated Partner can be removed by the majority of Partners by assigning the reason for removal of Designated Partner.



Page 12 of 40

PSVS ENTERPRISES LLP

PARTNER

155
137

- 9.9 **Withdrawal or Reduction of Capital Contribution:** The contribution brought in by each of the Partners may be withdrawn, partly or fully, with the written consent of all the Partners. Such withdrawal of contribution shall be followed by a suitable modification of the LLP Agreement with the consent of all the Partners.

OR

Except as expressly provided in this Agreement, no Partner shall have the right to withdraw from the LLP all or any part of its capital contribution. A Partner, irrespective of the nature of its capital contribution, shall only have the right to demand and receive cash in return for its capital contribution, unless the Partners shall have unanimously agreed that such partner may receive a distribution in kind.

- 9.10 **No Interest on Capital Contributions:** No interest shall be payable on or with respect to the capital contributions or capital accounts of partners.

10. **Designated Partners**

- 10.1 In terms of section 8 of the LLP Act, 2008, all the Partners shall be the Designated Partners of PSVS Enterprises, LLP w.e.f. its date of incorporation through out their life or until the designated partner himself desire to discontinue as such by expressing such action by all existing partners hereof after a resolution to that effect in their meeting.

Sl. No.	Name of Designated Partner	Age	Address	Signature
1.	Dr. Prakash Kumar Sinha	71	401/403, Shyama Villa, A/5, Budha Colony, Boring Canal Road, Patna - 800001	<i>P. K. Sinha</i>
2.	Dr. (Mrs.) Veena Sinha	64	401/403, Shyama Villa, A/5, Budha Colony, Boring Canal Road, Patna - 800001	<i>Veena Sinha</i>
3.	Mr. Sanjay Kumar Singh	52	House No. 17, Road No. 1(A), Shivpuri,	<i>Sanjay Singh</i>



Page 11 of 40

PSVS ENTERPRISES LLP
PARTNER

138

- vii. Flooring
- viii. Fire detection, alarm & Fighting system/ security system
- ix. Garbage Recycle system and its deposition.
- x. Electrification
- xi. Marriott's Fee
- xii. I.D. Consultant's fee
- xiii. Towards IT
- xiv. Window UPVC
- xv. Doors
- xvi. Door fittings(hardware fittings)
- xvii. Vanishing blind and curtains
- xviii. False ceiling
- xix. Insurance
- xx. Working Capital at the time before opening.
- xxi. Any other item as mutually agreed in writing by the parties hereof.

- 9.8 **Additional Contribution:** Subject to approval of all the Partners in writing, the Partners hereto have also agreed to subscribe additional capital in the same ratio as agreed above whenever it is required to do so for the person of the business. At the time of increase of the capital, the additional capital of the partner(s) may be adjusted against the increased capital. Any such increase in the contribution shall be done by amending the LLP Agreement to this effect with the approval of all the partners and necessary compliance with all the requirements under the Act and Rules of the Act and Rules of the LLP applicable during that time.



PARTNER

(139)

- 9.5 All Partners named above have agreed that the capital contribution on behalf of the parties of the First Part shall also include land measuring 23 Kathas i.e. approximately 31,303 sq.ft. area of land situated at junction of Gola and Bailey Road, Patna, Bihar, of which Dr. Prakash Kumar Sinha and Dr. (Mrs.) Veena Sinha are exclusive and absolute owners thereof and who shall provide the said land to the LLP on mutual agreement, for the purpose of carrying out the business of the LLP as their contribution in the capital of the LLP.
- 9.6 All the Partners have further agreed and undertaken that for the purpose of construction of the said Hotel Building, retail Spaces and office building, parties of the Second Part i.e. Mr. Sanjay Kumar Singh and Mrs. Seema Singh shall make all the monetary contribution and expenses for the said construction. It is specifically agreed that with respect to the construction of buildings, no further contribution in terms of money shall be asked or made by the parties of the First Part i.e. Dr. Prakash Kumar Sinha and Dr. (Mrs.) Veena Sinha as the parties of the First Part have already made their contribution in terms of proving land for the purpose of construction of the Hotel building, retail spaces and office buildings.
- 9.7 All the Partners have mutually agreed and decided that besides the above respective contributions i.e. as land by parties of the First Part and all construction cost by the parties of Second Part for the construction of the building all the additional expenses towards the hotel for preparing the construction for hotel purpose shall be contributed by the parties hereof according to their profit sharing ratio i.e 58% and 42% of both the parties. shall also contribute in their respective ratio i.e. 58:42 percentage towards any additional expenses over and above towards the Hotel Building only such as:
- i. Installation of centralized Air Conditioners
 - ii. Interior Decorations
 - A) Hotel/banquet/restaurants, furniture/T.v cabinets , cupboards all complete as required by hotel manual.
 - iii. Kitchen equipment
 - iv. Laundry Equipment
 - v. Furnishing (FF & E)
 - vi. Towards any fees payable to Hotel Marriot on the suggested by the manual.


PARTNER

1462
140

8.5 The LLP shall have a common seal to be affixed on documents as defined by the Partners under the signature of any of the Designated Partners. The said seal shall be the property of the LLP and shall be kept at the registered office of the LLP or at any other place with the approval of all the Partners.

9. Capital Contribution

9.1 The contribution of a Partner may be tangible, intangible, moveable or immovable property.

9.2 A single Capital Account shall be maintained for each Partner. The Capital of "PSVS Enterprises, LLP" shall be INR 1,99,59,403/- (Rupees One Crore Ninety Nine Lakhs Fifty Nine Thousand Four Hundred Three Only) which shall be contributed by the Partners in the following proportions.

Name of Partner	Amount in Rs.
Dr. Prakash Kumar Sinha and Dr. (Mrs.) Veena Sinha jointly as parties of the first part.	Rs. 93,28,700/- already invested upto the date of deed (excluding the market value of Land) and further to be increased by proportionate investment in requirement of Hotel Construction as agreed upon.
Mr. Sanjay Kumar Singh and Mrs. Seema Singh jointly as parties of the second part.	Rs. 1,60,80,703/- already invested upto the date of deed and to be invested in future, all the requirement of construction of the building.
Total	

9.3 Each Partner's contribution to, or capital withdrawal from, the partnership shall be credited, or debited, respectively.

9.4 Except as otherwise specifically provided in this Agreement, the Capital Commitment of a Partner (i) shall represent the maximum aggregate amount of cash and property that such Partner shall be required to contribute to the capital of the LLP and (ii) without such Partner's consent in writing, shall not be changed during the term of the LLP.



141

- 5.3 As per the agreement, the parties of the first part has invested Rs. 93,28,700/- and second part has invested Rs. 1,60,80,703/- to start the primary work of the project as hereof the said LLP which are to be taken and consider as cost incurred for construction of the building by the parties of the first part and second part of the said Limited Liability Partnership.
6. **LLP Name** – The business of the Partnership shall be conducted under the name and style of "PSVS Enterprises, LLP". The Partners may change the name of the LLP at any time. Such change must be notified to the Registrar Office by the Designated Partners in accordance with the provisions of the Act. All the parties named above in this agreement shall be the Partners on the incorporation of "PSVS Enterprises, LLP".
7. **Registered Office:** The Registered Office of PSVS Enterprises, LLP shall be at C/o Sanjay Kumar Singh, S/o Ram Narayan Singh, 3D Complex, Near Petrol Pump, Gola Road, Danapur, Patna - 801503 and/or at such other place, as may be mutually agreed upon. Upon any change in the registered office address of the LLP, it shall be the duty of the designated partners of the LLP to notify it to the Registrar in the prescribed form.
8. **Place of Business/LLP Property:**
- 8.1 The LLP business shall be carried out at the premises referred to in this agreement and/or at such other places as may be mutually agreed upon by the Designated Partners.
- 8.2 The costs of all rent, rates, repairs, insurance and other outgoings and expenses relating to the premises and any other premises acquired for the purpose of the LLP business shall be borne by the LLP.
- 8.3 The legal estate in all freehold or leasehold properties acquired for the purpose of the LLP shall be vested in the Partners upon trust for sale, or in some of the partners as trustees for all the remaining partners.
- 8.4 The net proceeds of sale and the rents and profits until sale shall form part of the assets of the LLP. The trustees shall be indemnified by the LLP against the rent and other outgoings in respect of the properties and costs and expenses of observing the covenants relating to them.



PSVS ENTERPRISES LLP
PARTNER

164
142

the remaining portion i.e. the retail spaces and the office building shall be sold by the LLP to third parties as and when decided by the partners hereof in future.

- 4.12 The objects incidental or ancillary to the attainment of the main objects/business are more specifically set out in Schedule – II OF THE ACT AND ALSO OF THE FOLLOWING AS STATED HEREIN AND ALSO DECIDED BY THE PARTNERS IN FUTURE .
- 4.13 The LLP shall also be entitled to and engage in any lawful act or activity under the LLP Act.
- 4.14 The LLP may engage in any kind and all activities necessary, desirable or incidental to the accomplishment of the foregoing.
- 4.15 Notwithstanding anything herein to the contrary, nothing set forth herein shall be construed as authorizing the partners to possess any purpose or power, or to do any act or thing, forbidden by law to a LLP formed under the LLP Act, 2008.

5. **Objects & Purposes**

5.1 The parties have further mutually agreed and decided

The main objects of this Limited Liability Partnership agreement or LLP agreement is that at no point of time throughout the period of continuance of LLP, the parties of the first part or their heirs shall hold less than 58% of all assets, goodwill and liabilities and the parties of the second part along with their heir/heirs shall hold less than 42% of all assets, goodwill and liabilities for the purpose of business of LLP.

- 5.2 Initially up to the stage of construction, the parties of the first part shall contribute their land measuring 23 Katha situated on municipal Plot No. 86(P), Khata No. 78, Thana No. 22, Mauza-Jalapur, Rajdhana Nagar, P.S.: CD122, Tauji No. 5519, P.S. Danapur, in the town & district of Patna i.e. around 31303 Sq. Ft. at an agreed value of Rs. 43,00,000/- which amount is be divided according to their contribution of land area by and between Dr. Prakash Kumar Sinha and Dr. (Mrs.) Veena Sinha as Rs. 1,00,000/- & Rs. 42,00,000/- respectively and the parties of the second part shall contribute time to time the fund requirement for the construction of the building of the total project on the said land as approved by Patna Municipal Corporation.



PSVS ENTERPRISES LLP
PARTNER

165
143

- 4.8 All parties hereof agreed and accepted that after the full construction of building on the said land measuring 23 kathas that is 31,303 square feet situated at the junction of gola road and bailey road Danapur, Patna, Bihar, which was previously owned by jointly by Dr. Prakash Kumar Sinha and Mrs. Veena Sinha who bring this land to the LLP at a value agreed and decided as their contribution of capital to the LLP.

Name of Partners	Additions Percentage	Jointly Percentage
Dr. Prakash Kumar Sinha and Dr. (Mrs.) Veena Sinha both of them jointly	29% 29%	58%
Mr. Sanjay Kumar Singh and Mrs. Seema Singh both of them jointly	21% 21%	42%
Total		100%

- 4.9 Parties hereof further agreed and decided that for the construction of the said building parties of the second part i.e Mr. Sanjay Kumar Singh and Mrs. Seema Singh shall brought their contribution in terms of money during the construction period time to time as their capital contribution in the LLP. It is specifically agreed that no further contribution in the terms money shall be asked or made by the parties of the first part i.e Dr. Prakash Kumar Sinha and Mrs. Veena Sinha except the land for the purpose of construction of the said building. It is also specifically agreed by and between the parties if at all any further contribution is required for the construction of the building over and above the estimated cost shall be made by the parties of the second part i.e Mr. Sanjay Kumar Singh and Smt. Seema Singh.

- 4.10 Parties have further agreed that the LLP shall have the right to construct a Hotel building on the said Land in addition to building and constructing retails spaces and office building.



Parties have further agreed that except for the Hotel Building, which is to be given on lease/franchise for opening of Marriott Hotel,

126

149

4. Nature of Business

- 4.1 The business of LLP on incorporation shall be construction and development and also traders, exporters and importers, manufacturer, dealer of all types of goods and commodities.
- 4.2 Other ancillary business more particularly described in the schedule 1 of the act and also hereunder to this agreement as annexed as appendix 1
- 4.3 The nature of the business of the I.LP can be changed and modified or new business can be commenced or existing business can be suspended or modified or business can be completely closed with the consent of all the partners.
- 4.4 The nature and the purpose of the business to be conducted on incorporation or promoted by the LLP is construction of building for residential purpose or for the operations and carrying on the business of hotels, offices, restaurants, commercial place etc on the land either brought by the partners as their capital contribution or taken on lease or otherwise or brought by the parties of the first part i.e Dr. Prakash Kumar Sinha and Mrs. Veena Sinha as their capital contribution to the LLP by any other agreement including sale agreement or LLP agreement. The building so constructed for running a hotel, restaurants, offices, commercial spaces etc shall either be sold leased out or licensed under a separate agreement with third part or parties including entering and executing a separate Marriott Hotel or any other hotel hospitality chain for the purpose of running a hotel.
- 4.5 The LLP, initially, shall construct a building suitable for carrying out the business of Hotel in addition to building and constructing retail spaces and office Buildings.
- 4.6 LLP, at its sole discretion, with the approval of all its Partners, may either sell or lease out the Hotel Building, retail spaces and office building to Third parties for consideration.
- 4.7 For the purpose of constructing the Hotel Building, retail spaces and office building, the parties hereto have agreed that Dr. Prakash Kumar Sinha and Dr. (Mrs.) Veena Sinha [who are jointly the sole and exclusive owner of land measuring 23 Kathas i.e. approximately 31,303 sq.ft. area of land situated at junction of Gola and Bailey Road, Patna, Bihar], shall CONTRIBUTE the said land to the LLP for the purpose of carrying out the business of the LLP.



1167

145

to be partner in accordance with the provisions of the LLP Act, 2008 or this Agreement (the "Partners"). The names and addresses of the initial Partners of the LLP are set forth in Schedule - 1 hereto. Additional Persons may be admitted as Partners on the express terms and conditions expressly set forth herein.

- 1.7 **Partner's Interest** – means the ownership interest of a Partner in the LLP and its assets whichever name called and on the liabilities up to the extend of capital contribution of each partner, including a partner's right to share in the LLP's items of income, gain, loss, deduction, credits and similar items, and the right to receive distributions from the LLP, as well as a LLP's rights to vote and otherwise participate in the operation or affairs of the LLP as provided for herein and under the LLP Act.
- 1.8 **Designated Partners** – The LLP shall have a minimum of two Designated Partners at all times in terms of section 7 of the LLP Act, 2008 and shall be bound by the duties and obligations as described under the Act and here in under. For the purpose of this LLP, the Designated Partners shall be such partners as may be named in clause 4.8 hereunder.
- 1.9 **Profit Sharing Ratio** – Profit Sharing Ratio means the ratio in which the profit of the LLP shall be distributed amongst the Partners of the LLP and is more specifically described in Clause 13 of this Agreement.
2. **Term** – The LLP Agreement shall come into effect from the date of incorporation of the LLP by way of its registration with the Registrar and shall continue until dissolved and liquidated in accordance with clause 28 and 29.
3. **Incorporation of the LLP** – The incorporated LLP shall be duly organized, validly existing and is in good standing under the laws of the jurisdiction of its incorporation, is qualified to do business and has all requisite powers and authority, corporate or otherwise, to conduct its business as now being conducted, to own, lease or take on lease or hire or otherwise and operate its properties and to execute, deliver and perform this Agreement. The Partners shall complete and deliver such forms as may be required to the Registrar's Office and pay all required fees to incorporate the LLP in accordance with the LLP Act, 2008. The LLP Certificate of incorporation shall be kept at the Registered Office of the LLP.



1168
146

WHEREAS the parties hereto i.e. parties of the First Part and parties of the Second Part desire to enter into the LLP Agreement for a new venture (the 'LLP') to more particularly provide for their respective rights, powers, duties and obligations as Partners and the management, operations and activities of the LLP.

WHEREAS as soon as practicable following execution of this LLP Agreement, an incorporation document for the LLP shall be filed with the Registrar of Limited Liability Partnership.

WHEREAS parties of the First Part and the Second Part shall be individually referred to as a Partner and collectively referred to as Partners.

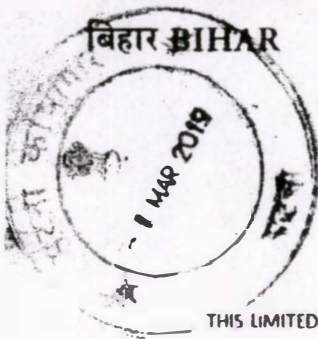
WHEREAS the Partners by this Agreement set forth the LLP Agreement for the LLP under the Limited Liability Partnership Act, 2008 upon the following terms and conditions.

NOW, THEREFORE, THIS DEED OF LIMITED LIABILITY PARTNERSHIP WITNESSETH AS UNDER:

1. **Definitions** – In this Agreement and the Schedules to it the following terms shall have the following meanings unless the context otherwise requires.
 - 1.1 **Agreement** – means this 'Limited Liability Partnership Agreement' or 'LLP Agreement', as originally executed and as amended, modified or supplemented from time to time.
 - 1.2 **Accounting Year** – The accounts of the LLP shall be maintained in accordance with Clause 10.
 - 1.3 **Accountants** – means CA Ram Shankar, Chartered Accountant will be the Accountant of LLP.
 - 1.4 **The Act** – means the "Limited Liability Partnership Act, 2008" or "LLP Act, 2008" and the rules made there under i.e. the Limited Liability Partnership Rules, 2009.
 - 1.5 **Capital Contributions** – means the contributions made by each partner to the LLP pursuant to Clause 9 hereof and, in case of all the partners, the aggregate of all such capital contributions.

Partners – means each party to this Agreement shall be a Partner in the LLP, within the meaning of the LLP Act, 2008 until the cease





21482 27.3.2019 5000 10 A 560388
 अम सख्या तिथि मूल्य सॉट सख्या
 कता का नाम और पता श्री. रंजन सिंह
 सिद्धनाथ गुप्ता
 मुद्रांक विक्रेता, समीहरमाला, पटना
 ला० नं०-56-56/9C

LIMITED LIABILITY PARTNERSHIP AGREEMENT

THIS LIMITED LIABILITY PARTNERSHIP AGREEMENT ("LLP Agreement") is made at Patna on this 27th Day of March, 2019

BETWEEN the parties named here under -

1. **DR. PRAKASH KUMAR SINHA S/o Late Sh. P.P. SINHA**, R/o 20, Scartho Road, Grimsby, NE Lincolnshire, DN 332 AD, England, presently residing at 401/403, Shyama Villa, A/5, Budha Colony, Boring Canal Road, Patna - 800001, Bihar, having PAN : DDGPS4395C
2. **DR. (MRS.) VEENA SINHA W/o Dr. Prakash Kumar Sinha** R/o 20, Scartho Road, Grimsby, NE Lincolnshire, DN 332 AD, England, presently residing at 401/403, Shyama Villa, A/5, Budha Colony, Boring Canal Road, Patna - 800001, Bihar having PAN: BAFPS0114R
 (hereinafter referred to jointly and/or severally as the parties of the FIRST PART, which expression shall unless repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assignees.)

AND

3. **MR. SANJAY KUMAR SINGH S/o Sri Ram Narayan Singh**, R/o House No. 17, Road No. 1(A), Shivpuri, PS: Shastrinagar, Patna - 800023, Bihar having PAN: ANDPS8991L
4. **MRS. SEEMA SINGH D/o Late Biswath Prasad Singh** R/o House No. 17, Road No.: 1(A), Shivpuri, PS: Shastrinagar, Patna - 800023, Bihar having PAN: CTPPS3467K
 (hereinafter referred to jointly and/or severally as the parties of the SECOND PART, which expression shall unless repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assignees.)



PSVS ENTERPRISES LLP

Page 1 of 40

PARTNER