

बिहार BIHAR

W 679707

क्रम संख्या 2150 तिथि 28-4-17 1000 मूल्य की स्टाम्प पारुल गोयल

क्रेता का नाम एवं पता ओ/ए एन्ड्रयू कार्यालय

रमेश प्रसाद, मुद्रांक विक्रेता
लाo नंo 11/77 समाहरनालय,पटना

DEED OF PARTNERSHIP

THIS DEED of Partnership is made at Patna on this **28th day of April, 2017** by and between: **Sri Ramashankar Prasad** son of Late Raghubansh Prasad, North Patel Nagar, Mpthila colony, Road No-5, Keshri Nagar Patliputra, Patna-800024 (Hereinafter to be called the First Party); **Mrs Ashok Kumar, S/O** Late Ram Dewan Singh, Chandmari Road, Chitraguptj Path, Near Hume pipe Factory, Patna-800020(Hereinafter to be called the Second

for Navratan Buildcon
Ashok Kumar
Partner

Ashok Kumar

Rama Shankar Prasad 28/04/2017

ASHOK Kumar Shakti Palace 28/04/17

28/04/17

Satyendra Kumar 28/4/17

Party); **Mr, Shashi Prakash** S/O Chandradeep Prasad singh Anand Vihar colony Bhootnath Road P.S- Agam kuan, Patna-800026 (Hereinafter to be called the Third Party); **Mr. Satyendra Kumar** S/O Gopal Sharan at D/6 Police Colony, Anisabad P.O- Anisabad, P.S- Gardanibagh, Patna-800002 (Hereinafter to be called the Fourth Party);

WHEREAS the parties to this deed have been carrying on the business of Partnership act under the name and style of **M/S. NAVRATAN BUILDCON** with its principal place of business at Shop No-1, Park view Apartment, Behind S.K Puri Post office, Boring Road Patna-800001. on the terms and conditions incorporated in the Partnership Deed executed on **16 day of December 2016.**

AND FURTHER WHEREAS the parties to this deed have been carrying on the above said business in partnership on the terms and conditions orally and mutually agreed amongst themselves as aforesaid;

NOW, THEREFORE THIS DEED WITNESSETH as under, incorporating the aforesaid amendment/ alteration in the terms and conditions of the partnership:

1. That the partnership business has been started on under the name and style **M/S. NAVRATAN BUILDCON**

2. That the partnership business has been started with its principal place of business at Shop No-1, Park view Apartment, Behind S.K Puri Post office, Boring Road Patna-800001. The parties by mutual consent may carry on business at such other place or places, in such other name or names and of such other nature or natures, as they may deem fit and proper from time to time.

3. That interest at the rate of 18% per annum or as may be prescribed under section 40(b)(iv) of the Income-tax Act, 1961 or any other

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applicable provisions as may be in force in the income-tax assessment of the partnership firm for the relevant accounting period or at a lower rate as may be agreed to by and between 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 shall be considered as an expenditure of the firm and shall be debited to the Profit & Loss Account of the firm before arriving at the divisible profit or loss. The interest to persons other than partners shall be paid or credited to their accounts at the rate or rates as may be agreed to by and between the partners and such persons from time to time.

5. That **All Partners** 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 manner laid down or deduction under section 40(b)(v), read with Explanation 3 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 proportion:

A.	**Sri Ramashankar Prasad** -	25 % per cent of such amount
B.	**Sri Ashok Kumar**	25 % per cent of such amount
C.	**Sri Shashi Prakash**	25 % per cent of such amount
D.	**Sri Satyendra Kumar**	25 % per cent of such amount

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Ashok Kumar

Partner

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.

6. That the parties hereto shall be true and faithful to each other and shall not do or cause to be done anything which may be detrimental to the interest of the firm.

7. That the parties shall keep or cause to be kept proper books of account and documents and shall make entries therein of all receipts, payments and other matters as is usually done and entered in the books of account kept by persons engaged in business similar to that of the firm. Each partner shall have a right to have access to and to inspect and take copy of the same.

8. That the partnership has been and shall be a partnership at will.

9. That the net profit of the partnership firm after deduction of all expenses including rent, salaries, other establishment expenses, interest and remuneration payable to the partners in accordance with this deed of partnership or any supplementary deed as may be executed by the partners from time, to time, shall be divided and distributed amongst the partners in the following proportion:

Sr. No.	Name of Party	Share in profits
1	**Sri Ramashankar Prasad** -	25 % per cent of such amount
2	**Sri Ashok Kumar**	25 % per cent of such amount
3	**Sri Shashi Prakash**	25 % per cent of such amount
4	**Sri Satyendra Kumar**	25 % per cent of such amount

The losses, if any, including loss of capital suffered in any year shall also be apportioned in the above said proportion.

for Navratan Buildcon

Ashok Kumar

Partner

Satyendra Kumar 28/04/17

Shashi Prakash 28/4/17

Ashok Kumar 28/04/17

Rama Shankar Prasad 28/04/2017

10. That the bank account or accounts have been and shall be maintained in the name of the firm and shall be operated singly or jointly by the partners any where in India. Also any type of loan can be taken through any financial institutions in the name of the firm and all partners will sign necessary documents.

11. That the books of account shall be closed on 31st day of March each year. The net profit or loss after deducting all expenses, interest, remuneration, outgoings shall be divided between the parties in proportion to the sharing ratio referred to hereinabove.

12. That notwithstanding anything contained in the Indian Partnership Act it is hereby mutually agreed to by and between the parties that in case of death of any one or more partners, the firm shall not be dissolved but shall continue to be carried on by and between the surviving partners and legal heirs and/or representatives of the deceased partner, as a continuing concern, on the same terms and conditions as incorporated in this Deed or on such terms and conditions as may be agreed to by and between them from time to time. It is hereby further clarified that it shall be deemed as change in constitution and not succession.

13. That with respect to any matter connected with the affairs of the firm, which is not specifically provided for herein, the partners may make such agreements there for and may set in such manner with regard thereto as may be agreed upon by and between themselves.

14. That if the partners deem proper and in their interest, they may admit any other person or persons as partners on the terms and conditions as may be mutually agreed amongst themselves.

15. That the partners to this deed are partners in their individual capacity styled as of **M/S. NAVRATAN BUILDCON.** The parties do not represent any other person.

'or Navratan Buildcon
Ashok Kumar

Partner

Satyendra Kumar 28/04/17

Sharad Palekar 28/4/17

Ashok Kumar 28/04/17

Rama Shankar Prasad 28/04/2017

16. All bonds, bills, notes, bills of exchange, hundies or promissory notes or other securities given on behalf of the partnership (except cheques) shall be signed, endorsed, accepted or executed jointly by all the partners and any bond, bill, note, bill of exchange, etc. to which any partner may be a party contrary to this provision shall be deemed to have been on the personal account of such partner and he shall pay and discharge the same out of his own moneys and indemnify other partners and the firm against payment thereof and against all actions, proceedings, costs, charges, expenses, claims and demands in respect thereof.

17. That the said partners shall not become and shall not be liable for any criminal action for any default or offence committed by other partners or employees or authorised representatives of the firm under the Income-tax Act, Customs Act, Foreign Exchange Regulation Act, Sales tax Laws or other Central or State Acts, laws, Rules or Regulations.

18. That the partners shall be entitled to modify the above terms relating to remuneration, interest, etc. payable to partners by executing a supplementary deed and such deed when executed shall have effect unless otherwise provided from the first day of accounting period in which such supplementary deed is executed and the same shall form part of this deed of partnership.

19. That all disputes and questions in connection with the partnership or this deed arising between the partners or between any one of them or their legal representatives and whether during or after the partnership, shall be referred to the arbitrator in accordance with the provisions of the Arbitration and Conciliation Act, 1996 then in force.

Satyendra Kumar 28/04/17

Shashi Balaney 28/4/17

Ashok Kumar 28/04/17

Rama Shankar Prasad 28/04/2017

NOTARY A. L. PRASAD Civil Regd. No. 1513 GOVT. OF BIHAR, INDIA

for Navratan Buildcon
Ashok Kumar
Partner

IN WITNESS WHEREOF the parties to this deed have set their hands on the day and year first above written and in the presence of:

WITNESSES;

1.

Rama Shankar Prasad 28/04/2017
First Party

Ashok Kumar
Second Party 28/04/17

Shashi Bakar
Third Party 28/4/17

2.

Satyendra Kumar
Fourth Party 28/04/17

NOTARY
GOVT. OF BIHAR, INDIA

...e/Smt.... NOTARY
Who has identified ...
Affirmed declared before me
N.L. Prasad
Notary Patna (Bihar)

for Navratan Buildcon
Ashok Kumar
Partner

Identified the deponent
who has Signed in my presence
28/04/17
Advocate