

बिहार BIHAR

AG 506980

Mithlesh Prasad Sinha
Stamp Vender
Lic. No.-70/83
Registry Office, Hajipur (Vaishali)

15443
20/3/2020

PARTNERSHIP DEED

This Deed of Partnership is executed at Patna on this

27th ***day*** of April 2020 by and between:

Kumar Ajit Sinha
27.04.2020

Kumar Thakur
27.04.2020

For SURYA TARUMITRA ENCLAVE

Partner

Kumar Thakur

For SURYA TARUMITRA ENCLAVE

Kumar Ajit Sinha
Partner

A. **KUMAR AJIT SINHA,** S/O **GOPAL JI,** having PAN:- BVOPS5742R residing at 7 HF-5/26, Bahadurpur Housing Colony, B.H Colony, Patna:- 800026 (Bihar), hereinafter called the **"FIRST PARTNER".**

B. **KUNAL KISHOR,** S/O **RAVINDRA KISHOR PRASAD,** having PAN:- AYGPK9031M residing at C/o – Ravindra Kishor Prasad, residing at Near Shiv Mandir, Sonaru, Fatuha, Patna – 803201 (Bihar), hereinafter called the "**SECOND PARTNER**".

Kunal Kishor 27.04.2020

WHEREAS, all the parties to this Deed having considered it profitable to engage themselves in the business for the mutual benefit of all under the name and style of "**SURYA TARUMITRA ENCLAVE"** by contributing the required finance.

Kumar

AND WHEREAS it is considered expedient to reduce the terms and conditions governing the partnership into writing in order to avoid any misunderstandings in future. Hence, it is witnessed and it is hereby mutually agreed as under:

Ajit Sinha 27.04.2020

1. The Partnership shall be deemed to have commenced on the 27th Day of April, 2020.

Kumar Ajit Sinha
For SURYA TARUMITRA ENCLAVE
Partner

Kunal Kishor
For SURYA TARUMITRA ENCLAVE
Partner

2. NAME & PLACE OF BUSINESS

The business of the Partnership shall be carried on under the name and style of **"SURYA TARUMITRA ENCLAVE".**

The principal place of the business of the partnership shall be at Rajeshwar Enclave, Beside Ladoo Gopal Sweets, Naya Tola, Kumhrar, Patna – 800026 and below mentioned address will be treated as branch office at C/o Ravindra Kishor Prasad, Janki Bhawan, Near Shiv Mandir, Sonaru, Fatuha, Patna -803201 & at such other place or places as may be decided by the partners from time to time.

3. NATURE OF BUSINESS

The nature of the business of the partnership shall be as under:

a) " To carry on the business as builders, property developers/dealers, Civil, mechanical and labour contractors, building and erection engineers, and manufactures of prefabricated and precast houses, materials, tools, implements, machinery and metal ware in connection therewith or incidental thereto and to purchase, acquire, take on lease or in exchange or in any other lawful manner any area, land, buildings, structures and to turn the same into account, develop the same dispose off or maintain the same."

b) To acquire by purchase, exchange or otherwise any movable or immovable property and any rights or privileges which the Partnership may deem necessary convenient for the main business of the Partnership.

Kumar Ajit Sinha 27.04.2020

Kumar Ravindra Kishor 27.04.2020

For SURYA TARUMITRA ENCLAVE
Kumar Ajit Sinha.
Partner

For SURYA TARUMITRA ENCLAVE
Kumar Kishor
Partner

c) To enter into partnership or any arrangement for sharing profits, union of interest joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in the main business of the Partnership.

d) To vest any movable or immovable property, rights or interests acquired by or received or belonging to the Partnership, in any person or persons or company on behalf of or for the benefit of the Partnership and with or without any declared trust in favour of the Partnership and relevant products buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, providing franchise, dealing in any manner whatsoever in all types of related services on own self or through franchise in India or elsewhere."

e) "To carry on any other activities as may be decided by Managing Partners from time to time".

Kunal Tibrewal 27.04.2020

Kumar Ajit Singla 27.04.2020

4. RIGHTS & DUTIES OF PARTNERS

4.1 Rights of Partners

Broadly, the provisions of the Act regarding rights & duties of partners are as under:

(a) Each partner has the right to take part in the conduct andmanagement of business.

For SURYA TARUMITRA ENCLAVE
Kumar Ajit Singla
Partner

For SURYA TARUMITRA ENCLAVE
Kunal Tibrewal
Partner

(b) Each partner has the right to take booking of Flat/Plot but communication to other partner regarding confirmation of booking and taking sign on the booking form is always mandatory in all cases.

(c) Each partner has the right to be consulted and heard in all matters affecting the business of the partnership.

Kunal Kishor 27.04.2022

(d) Each partner has the right of free access to all records, books and accounts of the business, and also to examine and copy them.

(e) Each partner has the right to continue in the partnership.

(f) A partner has power to act in an emergency for protecting the firm from loss, but he must act reasonably.

Kumar Ajit Sinha. 27.04.2022

(g) A partner is entitled to be indemnified by the firm for all acts done by him in the course of the partnership business, for all payments made by him in respect of partnership debts or liabilities and for expenses and disbursements made in an emergency for protecting the firm from loss provided he acted as a person of ordinary prudence would have acted in similar circumstances for his own personal business.

(h) Each partner is, as a rule, joint owner of the partnership property. He is entitled to have the partnership property used exclusively for the purposes of the partnership.

For SURYA TARUMITRA ENCLAVE
Kumar Ajit Sinha
Partner

For SURYA TARUMITRA ENCLAVE
Kunal Kishor
Partner

(i) A retiring partner or the heirs of a deceased partner are entitled to have a share in the profits earned with the aid of the proportion of assets belonging to such outgoing partner or interest at six per cent per annum at the option of the outgoing partner (or his representative) until the accounts are finally settled.

(j) Each partner has the right to conduct any business (which includes competing or same nature of the business mentioned in this partnership deed) separately on their own capacity outside the firm which does not involve the assets or property of the firm but any work and business covered under the name of **"SURYA TARUMITRA ENCLAVE"** are to be done by mutual understanding of partners and no any partner can do individual work and business in the above mentioned name and if done by any partner then all profits only will belongs to firm.

The profit earned by individual level business will belong only to the owner of that business.

Kunal Ghosh 27.04.2020

Kumar Ajit Singla 27.04.2020

4.2 <u>Duties of Partners:</u>

(a) Each partner is bound to diligently carry on the business of the firm to the greatest common advantage.

(b) A partner is bound to keep and render true, proper, and correct accounts of the partnership and must permit other partners to inspect and copy such accounts.

For SURYA TARUMITRA ENCLAVE
Kumar Ajit Singla
Partner

For SURYA TARUMITRA ENCLAVE
Kunal Ghosh
Partner

(c) Each partner must be just and faithful to the other partners.

(d) Each partner is bound to indemnify the firm for any loss caused by his wilful neglect or fraud in the conduct of the business.A partner must not use the property of the firm for his private purposes. In this case, he must hand over to the firm any profit or gain made by him but he must himself suffer any loss that might have occurred.

(e) No partner can assign or transfer his partnership interest to any other person so as to make him a partner in the business.

(f) A partner is bound to act within the scope of his authority.

Kunal Kishor 27.04.2020

5. BANK ACCOUNTS

Bank accounts that are to be opened in the name of the Firm with anyone or more Scheduled Commercial Banks and all such accounts including current accounts whether in deposit or overdrawn and all types of overdraft accounts shall be operated on behalf of the partnership under **jointly by Kumar Ajit Sinha and by Kunal Kishor** partners of the Partnership herein constituted. Both of them jointly shall be empowered on behalf of the partnership to execute, endorse and discharge all types of instruments like Hundies, Cheques, and Drafts etc.

Kumar Ajit Sinha 27.04.2020

6. BOOKS OF ACCOUNTS

Proper books of accounts of the partnership business shall be maintained and the same shall be closed for the first time on 31st March, **2021** and thereafter once in every year on 31st March.

For SURYA TARUMITRA ENCLAVE

Kumar Ajit Sinha Partner

For SURYA TARUMITRA ENCLAVE

Kunal Kishor

7. CAPITAL

The Initial capital of the firm shall be contributed by the partners of this deed in their respective ratio or raised through the loan as may be mutually agreed upon the parties hereto from time to time.

8. INTEREST ON CAPITAL

The partners may contribute capital as and when considered necessary and expedient for purpose of carrying on business and the same shall carry simple Interest @ 12 % p. a. or such other rate/s as specified in section 40 (b) of the Income Tax Act, 1961, or any other applicable provision as may be in force in income-tax assessment of partnership firm for the relevant accounting period and shall be paid or credited to partners on the amount outstanding in the credit balance of Capital Account of the Partners.

9. SALARY TO PARTNERS

9.1. All the partners have agreed to keep themselves actively engaged in conducting 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 partners keeping themselves actively engaged in the business of the partnership firm and working as working partners, shall be entitled to remuneration.

9.2 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 income-tax assessment of partnership firm for the relevant accounting

For SURYA TARUMITRA ENCLAVE
Partner

For SURYA TARUMITRA ENCLAVE
Partner

period. Such amount of remuneration shall be distributed between the said working partners equally.

10. PROFIT SHARE

The net profits of the partnership firm including capital profit or loss after the deduction of all expenses including rent, salaries, other establishment expenses, interest & remuneration payable to partners in accordance with this deed of partnership or any supplementary deed as may be executed by partners from time to time ascertained in accordance with the above clause shall be divided amongst or borne by the partners as the case may be in the following manner:

S. No.	Name of the Partners	Extent of Shares Profit
1.	**KUMAR AJIT SINHA**	50.00%
2.	**KUNAL KISHOR**	50.00%

11. TENURE

This partnership will be valid only for the project named as SURYA TARUMITRA ENCLAVE and after the completion of the project, the partnership will automatically be terminated. However, any partner may retire from the partnership business after giving three months' Notice, of his/her intention to do so in advance,to other partners.

For SURYA TARUMITRA ENCLAVE
Partner

For SURYA TARUMITRA ENCLAVE
Partner

12. ADMISSION OF NEW PARTNER

12.1 If partners deemed 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 upon by and between themselves.

12.2 The profit sharing ratio of the incoming partner will be decided in the addendum/supplementary agreement.

12.3 The new partner may not be introduced without written consent of all existing partners.

13. RETIREMENT/ DEATH/ RESIGNATION

13.1 Death, retirement or insolvency of any of the partner shall not have the effect of dissolving of the partnership and the business of the Firm shall continue to be carried on by admitting new partner in the vacancy caused.

13.2 In the case of death or retirement of any partner, the retiring partner or the legal heirs of the deceased partners shall be given the balance in the capital account and share of profits or losses till the date of death or retirement.

14. ARBITRATION

In the case of dispute or differences of opinion between partners either on the interpretation of the terms of this deed or any of the partnership affairs the same shall be settled by arbitration. The

For SURYA TARUMITRA ENCLAVE
Partner

For SURYA TARUMITRA ENCLAVE
Partner

provisions of the Arbitration & conciliation Act, 1996 for the time being shall apply in this regard.

15. MISCELLANEOUS PROVISIONS

15.1 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 supplementary 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.

15.2 The books of accounts of the firm shall be kept at the registered office or any place decided by partners from time to time for references of all partners.

15.3 The provisions of the Indian Partnership Act in so far as they are not contained herein shall be deemed to have been incorporated into these presents.

15.4 The Partnership Deed has two Copy, and each deed are with each Partners.

Kumar Ajit Singh 27.04.2020

Kunal Kothari 27.04.2020

IN WITNESSETH WHEREOF the parties to the above presents have hereunto set and subscribed their respective signatures and seals on the day, month and year first hereinabove written and in the presence of:-

For SURYA TARUMITRA ENCLAVE
Kumar Ajit Singh
Partner

For SURYA TARUMITRA ENCLAVE
Kunal Kothari
Partner

Witnesses:-

1 Name ANSHU KUMAR

Address SONARU, FATUHA

Signature 27.4.2020

2 Name RAVI KUMAR SINGH.
S/O-SP SINGH, NEWAREA.

Address DEHRI-ON-SONE ROHTAS, BIHAR.

Signature Ravi Kumar Singh.
27-04-2020

Signed and delivered by

Kumar Ajit Sinha.
27.04.2020

For and on behalf of

FIRST PARTNER

(KUMAR AJIT SINHA)

(SURYA TARUMITRA ENCLAVE)

Kunal Kishor
27.04.2020

SECOND PARTNER

(KUNAL KISHOR)

(SURYA TARUMITRA ENCLAVE)

For SURYA TARUMITRA ENCLAVE
Kumar Ajit Sinha
Partner

For SURYA TARUMITRA ENCLAVE
Kunal Kishor
Partner