



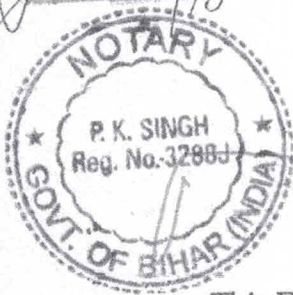
बिहार BIHAR

23 NOV 2018

उज्जैन
22-12-18

गित्तन २ नमस्तेसेस सा १ राय गोपाल सरकार लेन नया बाजार
भागलपुर AB 573030

जवाहर लाल सिंह
मुद्रांक बिक्री, भागलपुर
ला० नं०-१७-८७



PARTNERSHIP DEED

This DEED OF PARTNERSHIP is made at BHAGALPUR on this 22ND day of DECEMBER, 2018 BETWEEN

1. **SRI ALOK AGRAWAL**, S/o Mukutdhari Agrawal, by religion HINDU, by occupation BUSINESSMAN, at present resident of 4, Rai Gopal Sarkar Lane, Naya Bazar, Bhagalpur - 812002 in the District of BHAGALPUR hereinafter referred to as FIRST PARTY.

2. **SMT. SHOBHA AGRAWAL**, W/o Sri Alok Agrawal, by religion HINDU, by occupation BUSINESSWOMAN, at present resident of 4, Rai Gopal Sarkar Lane, Naya Bazar, Bhagalpur - 812002 in the District of BHAGALPUR hereinafter referred to as SECOND PARTY.

NOTAL INFRA SPACES

Amayn
PARTNER

alok agrawal

Shobha Agrawal

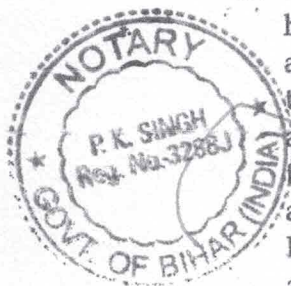
WHEREAS the above parties have decided to carry on a business under the name and style of **M/S MITTAL INFRASPACEs** with its principal place of business in BIHAR & JHARKHAND with effect from **07.12.2018**.

AND WHEREAS the parties deem it proper to reduce all the terms and conditions on which they have agreed to work in partnership with effect from **07.12.2018** in writing by means of **DEED OF PARTNERSHIP**.

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

1. That the Firm name shall be **M/S MITTAL INFRASPACEs** and its principal office shall be at **4, RAI GOPAL SARKAR LANE, NAYA BAZAR, BHAGALPUR-812002** or at such other place as shall be found more convenient and agreed upon as may be decided by the partners from time to time.
2. That the business of the partnership will ordinarily be that of **CONSTRUCTION, DEVELOPMENT, PURCHASE & SALE OF LAND AND RESIDENTIAL & COMMERCIAL UNITS, CONTRACT WORK AND ALLIED ACTIVITIES**. But the partners shall have the option to embark upon any new line of business and open and close branches / offices and all the terms and conditions of the partnership as shall apply to them.
3. That the partnership shall be **AT WILL** and will continue so long as the partners may desire. In case any partner should desire to retire from the said partnership, he shall give at least **TWELVE** calendar months notice in writing to this effect to other partner/s.
4. 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.
5. That the parties here to shall participate equally in the profits & losses of the partnership as ascertained from year to year as follows:-

a) FIRST PARTY	50%
b) SECOND PARTY	50%
6. That the parties hereto shall contribute such sum of money towards the capital of the partnership as may be mutually agreed upon and such



MITTAL INFRASPACEs

Shobha Agrawal
PARTNER

Shobha Agrawal

Shobha Agrawal

contribution shall carry interest @ 12% p.a. or as maybe prescribed under section 40(b)(iv) of the Income Tax Act 1961 or any other applicable provisions as maybe in force, unless otherwise mutually decided by the parties hereto.

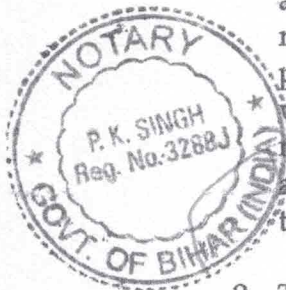
7. (a) It is agreed that all the parties shall act as working partners who shall engage themselves actively in conducting the affairs of the partnership business. However Sri Alok Agrawal shall be the **Managing Partner** of the firm.

(b) While the partners are conscious of the fact that dedicated effort and attention to the business by the working partners is crucial and foremost for providing continued vigour to the business and by that reckoning such partners deserve adequate incentive and handsome compensation. Yet considering the restrictive provision of section 40(b) of the I.T Act, 1961 and to relieve the firm of the financial burden they have agreed to make the disbursement of reward for services varying with the level of earning by the partnership business from year to year.

c] The amount of remuneration to working partners will be in form of salary @ Rs 25000 per month to all the partners and/or as agreed upon between partners at the end of each year.

[d] Though principally the remuneration due to each partner will accrue day to day with the commencement of the accounting year, yet it is agreed that ordinarily the interest remuneration due to each partner will be calculated and paid or credited to his account only once on ascertainment of book profit after the close of financial year except earlier in the event of the retirement/death of a partner or change in the constitution or dissolution of partnership. The partners shall however have the options to make interim withdrawals towards remuneration as the case may be, as such intervals as may be deemed expedient and the sum so paid on this account shall be adjusted against the final figure determined on finalisation of accounts after the close of the accounting period.

8. That all the expenses relating to the payment of interest, remuneration etc. paid or credited to the partners shall be debited to profit and loss a/c of the firm and taken into consideration in arriving at the net divisible profit or loss amongst the partners.
9. That if necessary the partners may by mutual consent and on such terms and conditions as they shall decide upon, take in any new partners in the said firms.



MITTAL INFRASTRUCTURE

Alok Agrawal
PARTNER

Alok Agrawal

Shobha Agrawal

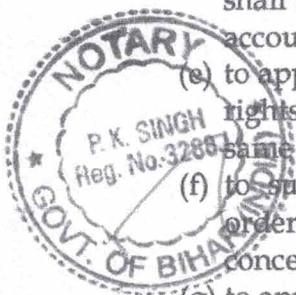
10. That the partners shall be JUST AND FAITHFUL to each other in all matters and transaction relating to the said partnership firm.

11. That no partner shall without the written consent of other partners :-

- (a) acknowledge a debt so as to extend the period of limitation against the firm.
- (b) employ any money, goods or effects belonging to the partnership or engage credit thereof in any manner except on account and for the benefit and interest of the said firm.
- (c) except in ordinary course of business , given any securities or promise for payment of money on account of the firm; and
- (d) assign , charge, transfer, mortgage , or otherwise alienate his/her share in the firm.

12. That each of the partners shall be jointly and / or severally entitled:-

- (a) to open and operate account(s) with any bank(s) and to secure and arrange overdrafts from any bank(s) against security of goods and stock in trade or otherwise on such terms and conditions as he/they may think fit and to sign all papers and documents in connection therewith.
- (b) to borrow money and raise loans from any person , State or Central Government , financial Corporation or any other public or private body.
- (c) to, sign, draw, accept, negotiate, pay, satisfy, or receive any bills of exchange, Hundies, promissory notes, cheques, orders for payment or delivery of money, security or bills of landing or other negotiable or mercantile instruments for and on behalf of the firm in the usual course of business;
- (d) to ask, demand, sue for recovery and receive whether in cash, cheque or any other mode from any other government department, private establishment or local authority all monies, dues, articles and things which shall become due, owing and payable to or recoverable by the firm on any account and to give an effectual receipt or discharge of the same;
- (e) to apply all kinds of licenses and to secure them and also to apply for quota rights and for the purpose to appear before the authorities appointed for the same and to sign all papers in this connection;
- (f) to submit tenders before the government department(s) and to accept orders there from and for the purpose to appear before the authority concerned and to sign all papers in connection therewith;
- (g) to appear and represent the firm before Commercial Tax, I-Tax, Custom and Excise authorities whether original or appellate and also to appear in any courts, Tribunal or tribunals or any other government department in connection with any suit or proceedings whether civil or criminal in which the firm is interested and to sign all papers , forms, documents , applications , Bonds, returns, etc in connection with the said matter;



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Shobha Aggarwal
PARTNER

Shobha Aggarwal

Shobha Aggarwal

- (h) to sign, execute and enter into all sorts of contracts engagements and agreements pertaining to the business of the firm with any government body, private establishment, individuals or local authorities ;
- (i) to submit any dispute relating to the business of the firm to arbitration ;
- (j) to compromise or settle any debt due to the partnership and the grant discharge thereof ; and
- (k) to act on behalf of the firm generally.

13. That Capital and property of the said partnership as well as of a partner shall in no way be liable for personal debt of other partner(s).

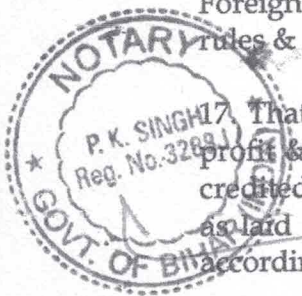
14. That the partner shall maintain regular books of account and proper entries shall be made there in of all receipts , payments , transactions, engagements , and properties of the partnership and the said books of account all receipts paper and writings shall be kept at the office of the partnership firm and every partner or his/her agent shall have free access at all reasonable times to read inspect, examine , and copy the same.

15. That the partner shall have **EQUAL RIGHTS** in the control and management of the said partnership business. However Sri Alok Agrawal shall be the Managing Partner of the firm.

16. 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 authorized representatives of the firm under the Income Tax Act, Customs Act, Foreign Exchange Management Act, GST Act and/or other Central and State acts, rules & regulations.

17. That at the end of each financial year the books of account shall be closed and profit & loss account shall be drawn up and profit ascertained for the year shall be credited to or distributed amongst the partners according to their respective shares as laid down in clause 5 herein before . In case of loss they shall bear the same according to their respective shares.

18. That all disputes and difference regarding the partnership which may arise during the continuance of the partnership business or there after between the partners or their respective representatives or heirs with regard to the construction or interpretation of these presents or as to the conduct of the business or touching the rights and liabilities or other interest of the partners or as to any other things or matters relating to the said partnership including its dissolution or winding up or its assets or business shall be decided by ARBITRATORS one to be appointed by each of the partners hereto and the decision taken by majority of such arbitrators shall be final and binding on all the parties hereto and their respective representatives/ heirs, as per Arbitration and Conciliation Act, 1996.



MITTAL INFRA SPACES

Sri Alok Agrawal
PARTNER

Sri Alok Agrawal

Shobha Agrawal

19. That all or any of the terms and conditions of this DEED may be MODIFIED, ALTERED, OR VARIED AND ANY NEW TERMS AND CONDITIONS MAY BE ADDED TO BY THE MUTUAL consent of the parties hereto to be expressed either in writing or implied from conduct effective from the day of such amendment or from the first day of the accounting period, as mutually decided.

IN WITNESS WHERE OF the parties here to have set and subscribed their respective hands and seals on the day, month and year first above written.

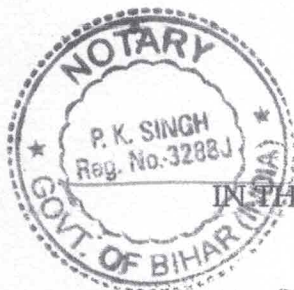
SIGNED SEALED AND DELIVERED BY THE WITHIN NAMED PARTIES

Asok Agrawal
22/12/2018

Shobha Agrawal
22.12.2018

MITTAL INFRASTRUCTURE

Mr. Singh
PARTNER



IN THE PRESENCE OF:-

(1) Debashis Biswas
Hanuman Nagar
Adampur, Bhagalpur
22/12/2018

(2)

ATTESTED

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

22.12.18