

बिहार BIHAR

U 977742

PARTNERSHIP DEED

This deed of partnership made on this 04th day of August' 2016 between:

1. Sri Gyan Kaushik
   S/o Shri Bidya Binod Singh
   R/o Vidiya Tower, Bailey Road,
   Sheikhpura,
   Patna – 800014, Bihar
   (Hereinafter called first Partner)

And

2. Sanjeev Kumar
   S/O Sri Jagdeep Singh
   Jawahar Nagar,
   Ram Jaypal Road,
   Bailey Road, Danapur
   (Hereinafter called Second Partner)

Continued.....

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Partners

3. Smt Seema Kumari
W/O- Sri Anand Kumar Anand
3-88, Birla Colony, Phulwarisarif,
Patna, Bihar
(Hereinafter called Third Partner)

4. Tabrez Sultan
S/O Late Mohammad Ibrahim Sahab
R/o- House No-113, Road No – 9,
Sector-2, Harun Nagar, Phulwarisarif,
Patna, Bihar
(Hereinafter called Fourth Partner)

WHEREAS all the partners are willing to run business of Building, Construction, Sale, Purchase and Commission Agent of Land & Building, Development of Housing Colony, Industrial Infrastructure, Apartments, Shopping Mall, Bridge, Road Construction and Works Contracts in partnership at Bidya Tower, Sheikhpura, Bailey Road, Patna - 800014 under name and style of SHREE KRISHNA HOMES with effect from 04.08.2016 :

AND WHEREAS all the partners above named are interested to enter into partnership by way of this deed.

NOW THIS DEED OF PARTNERSHIP WITNESSES AS UNDER:

1. That the business of the firm aforesaid shall be deemed to have commenced with effect from 04.08.2016.

2. That the name and style of the business of the firm is and shall be known as " SHREE KRISHNA HOMES" hereinafter referred to as the FIRM.

3. That the principle place of business is and shall be at Bidya Tower, Sheikhpura, Bailey Road, Patna - 800014 , but it can be shifted to any other place or places and its branch or branches can be opened and closed as and when considered mutually beneficial by the partners in future.

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4. That the principle business of the firm will be to carry on the business of Building, Construction, Sale, Purchase and Commission Agent of Land & Building, Development of Housing Colony, Industrial Infrastructure, Apartments, Shopping Mall, Bridge, Road Construction and Works (If the partners so decide the firm can do any other business in the interest of the firm.)

5. That the capital investment shall be made by all Partners in following ratio and further investment will be made as per the mutual decision taken by all the partners in ratio as decided in future.

First Party	: 31.25 %
Second Party	: 16.25 %
Third Party	: 26.25 %
Fourth Party	: 26.25 %

6. That the interest @ 12% per annum on the capital contribution or deposits or advances, if any by any partner shall be credited to his personal account before the last day of the accounting year before any division of profits is made and it shall be payable on demand with interest.

7. That all partners will be the working partners and shall be responsible for carrying out the day to day functioning of the partnership firm *viz.* day to day management, maintaining of account, office, bank affairs, recovery of dues, I.T., S.T. matters and other related matters. The partners will mutually decide about the work to be undertaken by each of them individually or collectively.

8. That the share profit and Loss of the partners in the firm is and shall be as distributed as per capital ratio after deduction of all operative Expenses.

9. The all partners will be allowed salary @ Rs. 15,000 p.m. each. In case the book profits for the previous year as computed vide Explanation 3 to Section 40 (b) exceed Rs. 2 lakh the working partners will be entitled to commission/bonus @ 5% of excess profit to be divided in the Profit and loss sharing ratio among them. The commission allowable will be restricted to an amount so however, that the aggregate of salary and commission does not exceed the deduction allowable under Section 40 (b).

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10. That the book of account of the firm is and shall be maintained in English under double entry system under mercantile law, but if the partners so decide it can be changed to any other system or language considered more convenient by the partners in future.

11. That the first accounting of the firm shall be done on 04.08.2016 and subsequent from 1st April to 31 March, *i.e.* financial year.

12. That all the partners are and shall be the working partners and shall work honestly and willingly toward to benefit of the business of the firm.

13. That the books of account are and shall be kept at the principle place of business of the firm and all the partners shall have the access on that by right.

14. That none of the partners, so long remain a partner of the firm, can carry on any other business, directly or indirectly, similar to or competitive of the business of the kind run by the firm.

15. That the partnership is AT WILL and any partner can retire from the business of the partnership firm after giving three months, prior notice and on completion of three months from the date of notice to the firm as the other partners, showing his intention to retire from the business of the firm and since then (on completion of three months) he shall not be entitled to profit or liable to the losses of the firm, and remaining partners shall have the right to run the business under partnership and can admit new partners also.

16. That no new partner or partners shall be admitted to the business of the firm without the mutual consent of all the partners.

17. That the firm shall not be closed either by death or retirement of the partner or partners but shall continue to run either with or without successor or successors of such deceased or outgoing partner or partners.

18. That the bank account will be opened in the name of Firm and shall be operated by the partners jointly or decided by the partners latter.

19. That all the matters of disputes regarding partnership business shall be decided by the arbitrators duly appointed by the partners.

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20. That save the matters provided for in this deed of partnership shall be governed by the Indian partnership Act, 1932 and the rules made thereunder or under any other law for the time being in force.

We the above partners do hereby agree to all the term and condition stated above without any duress, conversion or undue influence with our own sweetwill and after fully understanding the term of this deed of partnership and bind ourselves, our heirs, assignees and legal representatives in witness whereof, we do hereby put our hand on this 04th day of August, 2016 in the presence of the following witness:

Witness:

1.

1st partners
(Gyan Kaushik)

2.

2nd Partners
(Sanjeev /kumar)

3.

3rd Partners
(Seema Kumari)

4

4th Partners
(Tabrez Sultan)

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