भारतीय गैर न्यायिक INDIA NON JUDICIAL

भारत

एक हजार रुपये ONE THOUSAND RUPEES

रु.1000 Rs.1000

सत्यमेव जयते

INDIA

राजस्थान RAJASTHAN

G 746652

NOTARY
MANISH GUPTA
JAIPUR (RAJ.)
Reg. No. 11899
GOVT. OF INDIA

Deed Of Partnership

This Deed of Partnership is made on this 24th September,2020 between:

1. Sunil Kumar Maheshwari S/o Shri Brij Mohan Maheshwari, age 45 years residing at B-Block, Flat No.B-101 Mahima Iris 2nd, New Sanganer Road, Jaipur, Rajasthan-302019, (being party of the First Part)

2. Rajiv Tak S/o Shri Bhagchand Tak, age 44 years residing at 131, Asind Nagar, Near Oxford School, Sanganer, Jaipur, Rajasthan-302011 (being party of the Second Part)

All of them here in after referred to as partners which expression shall Mean and include their respective legal heir/s, representative/s, executor/s, administrator/s and/or assignee/s)

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For SANJEEVNI BUILDHOME
Partner

For SANJEEVNI BUILDHOME
Partner

For SANJEEVNI BUILDHOME
Partner

ATTESTED
24-09-2020
NOTARY PUBLIC
JAIPUR (INDIA.

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WHEREAS parties of First and Second part referred to herein above have agreed to constitute a Partnership as FIRM under the name and style of **M/S SANJEEVNI BUILDHOME**

AND WHEREAS parties now desire to Adduce the terms and conditions of partnership agreed upon to be effective from 24.09.2020 in writing so as to avoid all future disputes and differences.

NOW THIS DEED OF PARTNERSHIP WITNESSTH AS UNDER:

1. NAME

   That the business of partnership firm has been and shall be carried on under the name and style of **M/S SANJEEVNI BUILDHOME** or under such other name or names as partners may mutually decide from time to time.

2. PLACE:

   That business of partnership firm has been and shall be carried on at- 4/187, Ajit Tower, 2nd Floor, Near Galaxy Cinema, Mansarovar ,302020, or at such other place or places in India or abroad as Partners may mutually decide from time to time

3. BUSINESS:

   That business of partnership has and shall be of All type of Infrastructure Development Projects, Construction Projects , Interior Decoration Projects , Real Estate Development Projects , Real Estate Consultancy work, Real Estate Business such as Purchases , Sales , Convert, Develop Land including Industrial Land, Farm Houses, Resorts, House Building ,Colonizers activities and also Providing of all type of Business Promotional Services , Marketing and developing of Real Estate . The partners may carry on any other business by mutual consent from time to time.

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For SANJEEVNI BUILDHOME

Partner

For SANJEEVNI BUILDHOME

Partner

For SANJEEVNI BUILDHOME

Partner

ATTESTED

24.09.2020

NOTARY PUBLIC

4. COMMENCEMENT:
   That the terms of new partnership firm shall be deemed to be in effect from 24.09.2020

5. INTEREST ON CAPITAL:
   (i) Interest at the rate of 12 percent per annum or as may be prescribed under section 40 (b) of Income Tax Act. 1961 or any other applicable provisions as may be in force in the Income Tax Assessment of the partnership firm for the relevant accounting period shall be payable to the partners on the amounts standing to the credit of the account of the partners such interest be calculated and credited to the account of partners at the close of the accounting Year.

   (ii) However in case of loss or lower income , rate of interest can be NIL or lower than 12 percent as may be agreed to by amongst the partners from time to time.

6. REMUNERATION TO WORKING PARTNER:
   a) All the Parties of First and Second part have agreed to keep themselves actively engaged in conducting the affairs of the partnership business as working partners . It is here by agreed that in consideration of actively working in partnership business they shall be entitles to get Remuneration.

   b) The total remuneration payable (hereinafter called as remuneration) to the above working partners shall be computed in the manner and within the ceilings laid down to 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 Laws of the partnership firm for the relevant accounting year

   c) Out of above " remuneration" salary shall be paid to the working partners

Sunil Kumar Maheshwari	Rs.50000 Per Month/-
Rajiv Tak	Rs.50000 Per Month/-

Provided that if the amount of " remuneration" remains positive after deducting the above salary a bonus shall be paid to working partners as per the ratio to the balance amount of remuneration.

Sunil Kumar Maheshwari	50%
Rajiv Tak	50%

It is further Provided that if the remuneration is not sufficient to bear the above mentioned salary then the salary payable shall be reduced in proportion so as not to exceefds the 'Remuneration' allowable under Income Tax Act and in case of loss, no salary shall be paid to the working partners.

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For SANJEEVNI BUILDHOME

Partner

For SANJEEVNI BUILDHOME

Partner

For SANJEEVNI BUILDHOME

Partner

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d) Remuneration shall be calculated at the close of the accounting year and shall be credited to the account of working partners. The working partners shall be entitled to withdraw remuneration for there personal use from time to time.

e)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 hereto 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.

7. SHARING OF PROFIT/ LOSSES:

The net profit of the partnership business as per accounts maintained by the firm after deducting all expenses relating business of the partnership including rent, salaries and other establishments expenses as well as interest and remuneration payable to the partners in accordance with the 6th clause of the deed of partnership shall be divided and distributed amongst the partners on the close of the accounting year in the following proportion:

Sunil Kumar Maheshwari	50%
Rajiv Tak	50%

The loss if any , including loss of capital suffered in the Year shall also be apportioned in the same proportion as in the case of profit .

8. BANKING ACCOUNT:

That the bank account if any in the name of the firm shall be opened in such bank or banks mutually agreed upon between the partners and such bank account shall be operated by Partners or there authorized persons individually, Jointly/ severally as per instructions given by them to the Bank from time to time.

9. MAINTENCE OF BOOKS OF ACCOUNTS:

The firm shall maintain usual account and other books at the place of business and they shall be kept properly posted up to date and shall not be removed from the place of business without the consent of all the partners. The Books of Accounts shall be closed on the 31st day of March every year or such other date as may be agreed upon by the partners Each partner shall have free access to the books of account of the partnership at all times and they shall be entitled to make such copies or extract there from as they he may think fit with. All transactions of the firm shall be done in the name of the partnership and all goods shall be purchase or sold in the firm name. All the bills, vouchers, delivery notes, receipts etc. shall be issued in the name of the firm. All Partners can by mutually decision assign all the power for conducting all the transaction and affairs of the firm to any one or two of the partners and those partners are fully responsible of there work in respect of the affairs of the firm .

For SANJEEVNI BUILDHOME
Partner

For SANJEEVNI BUILDHOME
Partner

For SANJEEVNI BUILDHOME
Partner

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10. ADMISSION OF NEW PARTNER:

That if all the Partners deem proper and in there interest, they may admit any other person or persons as partners on the terms and conditions as may be agreed by them .

11. RETIREMENT/DISSOLUTION :

That notwithstanding anything contained in the Indian Partnership Act , it is hereby mutually agreed to by and between partners that in case of retirement or death of any one of the partner , business of the firm shall be continued by the remaining/surviving partners in partnership. New partners or heirs, successor, survivor of the deceased partners, as may so desire, will be admitted as partner on the same terms and conditions as incorporated in this deed of partnership agreement 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 not succession.

That the goodwill of the firm shall be estimated and agreed at the time of retirement/dissolution and credited to capital accounts of the partner in profit/loss sharing ratio .

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12. EACH PARTNER shall-

(i) Be just and faithful to other partners in the transactions relating to partnership business;

(ii) Pay his separate debts and indemnify the other partners and assets of the firm against the same and all other proceedings, costs, claims or demands in respect thereof;

(iii) Give full information and truthful explanations of all matters relating to the affairs of the partnership to ail the partners at all times.

13. RIGHTS :

If any of The Partner shall assign, charge or encumber his share in the partnership or shall become bankrupt or a lunatic or otherwise permanently incapable of attending to the partnership business or shall absent himself from the partnership business for more than 180 days, in any period of the twelve months without the consent of the other partners, 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 and in any such case it shall be lawful for the other partners by 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 partner shall have the option to purchase his share and pay the purchase price to the offending partner or his trustee or official assignee as per the balance of capital account in books of accounts maintained as per Law.

For SANJEEVNI BUILDHOME
Partner

For SANJEEVNI BUILDHOME
Partner

For SANJEEVNI BUILDHOME
Partner

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