



राजस्थान RAJASTHAN



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14 MAY 2019

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**AGREEMENT FOR LIMITED LIABILITY PARTNERSHIP**

[As per Section 23(1) of LLP Act, 2008]

THIS Agreement of Limited Liability Partnership made at **JAIPUR** on 13<sup>th</sup> Day of July, 2019  
BETWEEN BELOW MENTIONED PARTIES -

1. **ANJU KANWAR**, D/O MR. RAM SINGH KHINCHI, Residing at Plot No. B-1, Flat No. F-2, Vikas Exsirenci-4, Kalwar Road, Kardhani JDA Scheme, Govindpura@Jaichandpura, JAIPUR-302012, Rajasthan which expression shall, unless it be repugnant to the subject or context thereof, include his legal heirs, successors, nominees and permitted assignees and hereinafter called the FIRST PARTY,
2. **GANGA SINGH TANWAR**, S/O MR. SAHDEV SINGH, Residing at 33 K-5, Scheme, Khatipura Road, Vaishali Nagar, JAIPUR-302021, Rajasthan which expression shall, unless it be repugnant to the subject or context thereof, include his legal heirs, successors, nominees and permitted assignees and hereinafter called the SECOND PARTY,

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क्रमांक 3427 दिनांक 12-07-2019

मुद्राक का मूल्य 2000/-  
क्रेता का नाम Bhurijv. Reahruar LLP.

पिता/पति का नाम  
निवासी Shop No. 610, Crown Square, Vaishali Nagar, Jaipur  
मुद्राक खरीदने का आशय LLP

अतर सिंह  
ला. स्टाम्प विक्रेता  
जयपुर विकास प्राधिकरण  
जयपुर (राज.)



राजरा	के अन्तर्गत
1. अ. (प. 3-क) 10% रुपय	1000
2. माय और लगनी भरल के संरक्षण और संवर्धन हेतु (पारा 3-ख)-10% रुपय	1000
कुल योग	2000
हस्ताक्षर स्टाम्प देण्डर	



राजस्थान RAJASTHAN



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THAT THE FIRST PARTY AND SECOND PARTY SHALL BECOME Partners and between these **ANJU KANWAR**, D/O MR. RAM SINGH KHINCHI and **GANGA SINGH TANWAR**, S/O MR. SAHDEV SINGH, shall be Designated Partners on incorporation of the BHUMIJA REALSQUARE LLP to carry on the business as a Limited Liability Partnership (LLP) registered under the provisions of Limited Liability Partnership Act, 2008 (LLP Act) with a view to share the profits/losses on the following terms -

**Article 1: Name**

1. The name of the Limited Liability Partnership shall be **M/S BHUMIJA REALSQUARE LLP** (hereinafter referred to as LLP) and it is registered under Limited Liability Partnership Act 2008 vide registration number **AAP-6720**. The name of the LLP may be changed to some other name with the mutual consent of the parties in accordance with law.

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क्रमांक 7427 दिनांक 12-07-2019

मुद्राक का मूल्य 2000/-

क्रेता का नाम Bhumija Realsquare LLP

पिता/पति का नाम

निवासी स्थान SHOP No. 6/0 Crown Square, Vaishali Nagar, Jaipur

मुद्राक खरीदने का आशय LLP

अतर सिंह  
ली. स्टाम्प विक्रेता  
जयपुर विकास प्राधिकरण  
जयपुर (राज.)



राजस्थान स्टाम्प एक्ट, 1998 के अन्तर्गत	
स्टाम्प सारा पर 2.00% अधिभार	
1. आधारभूत अधिसूचना सुविधाओं हेतु (धारा 3-क)-10% रुपये	100
2. गाय और उसकी नरल के संरक्षण और संवर्धन हेतु (धारा 3-ख)-10% रुपये	100
कुल योग	200
इसका स्टाम्प कटकर	

#### Article 2: Name of partners of the LLP

2. The following shall be the partners of **M/S BHUMIJA REALSQUARE LLP**
1. Mrs. Anju Kanwar, party of the 1<sup>st</sup> part
  2. Mr. Ganga Singh Tanwar, party of the 2<sup>nd</sup> part

#### Article 3: Designated Partners of the LLP

3. The following shall be the designated partners of the LLP who will be responsible for fulfilling all the responsibilities of the designated partners as per law:
1. Mrs. Anju Kanwar, party of the 1<sup>st</sup> part
  2. Mr. Ganga Singh Tanwar, party of the 2<sup>nd</sup> part

#### Article 4: Registered Office of the LLP

4. The Registered Office of the LLP shall be situated at SHOP NO. - 610, CROWN SQUARE, GANDHI PATH, VAISHALI NAGAR, JAIPUR, RJ-302021. The Registered Office may be changed to such other place as may be deemed expedient in accordance with law. The LLP may open its branches anywhere in India or abroad as may be deemed expedient.

#### Article 5: Commencement and term of the LLP

5. This LLP came into effect from 19.06.2019 (i.e. the date of incorporation of the LLP with Registrar) (LLPIN-AAP-6720) and shall continue until it is dissolved voluntarily or by operation of law

#### Article 6: Business of the LLP

To carry on business of contractors, Builders, Town planners, Infrastructure developers, Estate developers and Engineers land developers, Land Scapers, estate agents, immovable property dealers and to acquire, buy, purchase, hire or otherwise lands, buildings, civil works immovable property of any tenure or any interest in the same and to erect and construct, houses, flats, bungalows, kothis or civil work of every type on the land of the Company or any other land or immovable property.

#### Article 7: Capital contribution and voting right of the LLP

6. The initial capital requirement of the LLP shall be Rs.20,000/- (Rupees twenty Thousand only) which shall be contributed by the partners in the following ratio:

- |  |    |
|--|----|
| 1) Mrs. Anju Kanwar, party of the 1 <sup>st</sup> part       | 50 |
| 2) Mr. Ganga Singh Tanwar, party of the 2 <sup>nd</sup> part | 50 |

In future whenever further capital for the business is required it shall also be contributed by the partners in the above ratio and this ratio will not be changed unless partners expressly agree for the same.

The partners may contribute capital by tangible or intangible assets.

The voting rights of the partners for all purposes shall be in the profit sharing ratio.

#### Article 8: Profit & Loss of the LLP

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7. The profit/loss of the LLP shall be ascertained every year in the usual mercantile manner after deducting all outgoing, interest and remuneration (if any) to partners. The same shall be borne by/belong to the partners in the following manner:

- 1) Mrs. Anju Kanwar, party of the 1<sup>st</sup> part
- 2) Mr. Ganga Singh Tanwar, party of the 2<sup>nd</sup> part

#### Article 9: FINANCIAL COMMITMENT

8. That the finances required for the business of the LLP shall be arranged by the party of First and second part as and when required. The finance can be arranged in any manner e.g. loan, deposit, capital, security deposit, etc. on such terms and conditions as may be mutually decided. Partners shall ensure that the finance arranged by them is in compliance of the law.

#### Article 10: Business Support:

9. That all parties hereof shall extend full Technical, Marketing, Financial and Management Support for promoting the business of the LLP and for ensuring good governance for the same. "Any one or more partners hereof may furnish personal guarantee, security deposit required for the business of LLP.

#### Article 11: Current Account of the Partners

10. Any amount received or paid to or from partners shall be accounted for in their current account maintained by the LLP. The share of profit/loss of LLP may also be accounted for in their current account. The partners shall be entitled to interest on the current account balance as per the prevalent law. The rate of interest shall be as specified in section 40(b) of the Income Tax Act, 1961.

#### Article 12: Interest to Partners

11. That interest on capital shall be provided at the rates specified in section 40(b) of the Income Tax Act, 1961 or such other statute which may substitute this section in future. Presently the rate is 12 per cent per annum and it shall be paid to the partners on amount lying in their capital account. The rate of interest may be varied with mutual consent of the partners. However interest payable shall not exceed the limit prescribed by section 40(b) of the Income Tax Act, 1961.

#### Article 13: Salary to Partners

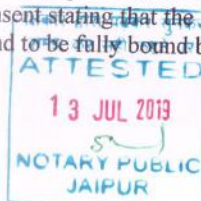
12. The remuneration payable to the said working partners shall be computed in the manner laid down under section 40(b) (v), read with Explanation 3 of the Income-tax Act, 1961 or any other applicable provision as may be in force in the income-tax assessment of the partnership firm for the relevant accounting year. The partners shall be entitled to remuneration as per their sharing ratio or in such other ratio as may be mutually decided from time to time.

The partners shall be entitled to increase or reduce the above remuneration. 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.

#### Article 14: Admission of New Partners

13. The new partner can be introduced with the joint consent of all the partners of LLP. Such incoming partner shall give a written consent stating that he agrees to be governed by all the terms and provisions of this agreement and to be fully bound by the terms thereof.

31/07/2013



**Article 15: Distribution of Authority among Partners.**

14. The LLP shall consider and decide the following matters only after giving proper notice to all partners. No resolution concerning these matters can be validly passed without consent of majority of the Partners so long as they are Partners of the LLP:
- Merger, consolidation, amalgamation, reorganization or compromise with the creditors or shareholders of the LLP
  - Admission of new partner.
  - Restructuring of the LLP or its business activities
  - Change in the designated Partners including appointment of Partner, removal of any Partner etc.
  - Venture into, investing or participating, whether by equity or otherwise any new business activities and significant alliances, acquisition, sale, etc. affecting the existing business activities
  - Affecting any material change in business or business mode
  - Raising funds through any sources
  - Accepting any liability on behalf of the LLP
  - Appointment of or change in the statutory or the Internal Auditors of the LLP
  - Finalization of accounts, or change in the accounting policies
  - Promotion of subsidiary
  - Constitution of Committee of Partners
  - Disposing or mortgaging any of the assets of the LLP

**Article 16: Duties of the Partners**

- That every partner shall be just and faithful to each other in the affairs of the firm and shall render a true and correct account of the firm to each other.
- That the transaction of the LLP shall be done in the name of LLP and all goods shall be purchased or sold in the name of LLP. All the bills, vouchers, delivery notes, receipts, etc. shall be issued in the name of the LLP.
- That the partners shall keep the LLP effectively indemnified against their separate debts and liabilities and none of them shall indulge in purely speculative business neither on his own account nor on firm's account.
- That every partner shall account to the LLP for any benefit derived by him without the consent of the LLP from any transaction concerning the LLP or from any use by him of the property, name or any business connection of the LLP.
- That every partner shall be agent of LLP and will act according to the authorities delegated to

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him by this agreement or as may be decided from time to time.

#### Article 17: Rights of Partner

- a. All the partners hereto shall have the rights, title and interest in all the assets and properties in the said LLP in the proportion of their Contribution or as decided by all existing partners.
- b. That the LLP shall have perpetual succession. Further death, retirement or insolvency of any partners shall not dissolve the LLP.
- c. On retirement of a partner, the retiring partner shall be entitled to full payment in respect of all his rights, title and interest in the partnership as herein provided.
- d. On the death of any partner, his legal heir shall be taken as partner who will entitle to his capital and share in the firm. If his heir opts not to become the partner, the other partner shall have the option to purchase the share of the deceased partner in the LLP in their existing ratio at fair market value. This fair market value will be such value which is certified by the statutory Auditors of the LLP and this fair market value will become the price payable for sale of such share and shall be final and binding on all the parties.
- e. That the every partner shall be entitled individually to sign and verify all complaints, written statements, appeals and revisions and such other documents including the Income tax and sales tax returns and other papers and to appoint pleaders, advocates, or authorised agents and mukhtars on behalf of the firm to appear in all courts, income tax and sales tax offices and other Govt. and semi Govt. offices and to sign all such papers in the interest of the business of the LLP.

#### Article 18: Financial Year and Accounting

- a. The financial year of the LLP shall commence on 1st day of April and end on 31st March every year. The first accounting year shall be from the date of incorporation of LLP till 31st March of the next subsequent year.
- b. The LLP shall maintain accounting books, records and supporting documents in accordance with law and generally accepted accounting principles and practices in India.
- c. That all the partners shall be entitled to have access to inspect the books or to take copies of the same.

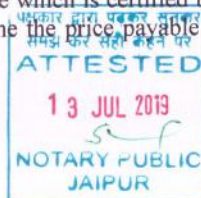
#### Article 19: Operation of Bank Account

19. It is expressly agreed that the existing and the new bank account (if opened further) will be operated jointly or severally by Mrs. Anju Kanwar and Mr. Ganga Singh Tanwar, Designated Partners of LLP or any person authorized by the said Designated partner.

#### Article 20: Cessation of existing Partners

- a. Partner may cease to be partner of the LLP by giving a notice in writing of not less than thirty days to the other partners of his intention to resign as partner.
- b. If a partner retires or becomes insolvent, then the partnership will not be dissolved, and the remaining partners shall have the option to purchase the share of such partner at fair market value. This fair market value will be such value which is certified by the statutory Auditors of the LLP and this fair market value will become the price payable for sale of such share and shall be final and binding on all the parties.

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- c. On the death of any partner, during the continuance of the partnership, the firm shall not be dissolved; but shall continue to subsist among the surviving partners along with legal heir(s) of the deceased partner. The legal heir of deceased partner would be a partner on the same terms and conditions on which deceased was a partner. Or the surviving partners shall have the option to purchase the share of the deceased partner in the partnership business as per the article 16(d) of this agreement. The partner purchasing the share of deceased partner shall also enter into a covenant to indemnify the Personal representatives of the deceased partner from the existing and future debts, obligations and liabilities of the partnership.
- d. The LLP can be wound up with the consent of all the partners subject to the provisions of the Limited Liability Partnership Act 2008.

#### Article 21: Meeting

- a. The business of the LLP shall be conducted by the parties hereof as agreed vide article 16 and other covenants of this agreement. A meeting of partners shall be called to consider and decide any of the following matter by a resolution passed by all partners
- (a) Change in LLP Agreement
  - (b) Change in Name of LLP
  - (c) Fixation of Registered Office
  - (d) Change in object of the LLP
  - (e) Opening of Bank Account
  - (f) Appointment of Auditor
  - (g) Adoption of Final Accounts
- b. The meeting of the partners may be called by sending 2 days prior notice to all the partners at their residential address or by mail at the e-mail ids provided by the individual partners in written to the LLP. Provided the meeting be called at shorter notice, if majority of the partners agrees in writing to the same either before or after the meeting.
- c. The meeting of the partners shall ordinarily be held at the registered office of the LLP or any other place as per the convenience of the designated partner.
- d. With the written consent of the designated partner, a meeting of the partners may be conducted through teleconferencing.
- e. Every limited partnership shall ensure that decisions taken by it are recorded in the minutes within thirty days of taking such decisions and are kept and maintained at the registered office of the LLP.
- f. Each partner shall-
- 1. Punctually pay and discharge the separate debts and engagement and indemnify the other partners and the LLP assets against the same and all proceedings, costs, claims and demands in respect thereof.
  - 2. Give time and attention as may be required for the fulfillment of the objectives of the LLP business and they all shall be the working partners.

#### Article 22: Modification

22. This Agreement may be changed, amended or otherwise modified by written agreement executed

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by the parties.

#### Article 23: Governing Law

- a. This Agreement shall be governed by and construed in accordance with the laws of India and shall be jurisdiction of Rajasthan courts.
- b. In case of conflict of the provision of this agreement with the laws of India, the conflicting provision of this agreement shall be automatically invalid to the extent of conflict.

#### Article 24: Arbitration

24. All the disputes and differences whatsoever which shall arise between the partners or between the partners and personal representative of the deceased partner relating to any matter whatsoever touching the affairs of the LLP or the interpretation of this agreement and whether before and after the determination of the LLP shall be referred to for arbitration to a person to be mutually decided by all the parties. He shall decide the same in accordance with and subject to the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force.

#### Article 25: Non-exclusivity

25. It is clearly understood between the parties hereof that Party of the First and second part shall devote their full time for the affairs of the LLP and shall not undertake any other business or assignment till they are partners in the LLP without taking written permission from all other partners. None of the partners will be entitled to carry on any business which is same or similar of that of LLP.

#### Article 26: Extent of Liability of LLP

26. LLP is not bound by anything done by a partner in dealing with a person if-
  - 1) the partner in fact has no authority to act for the LLP in doing a particular act; and
  - 2) the person knows that he has no authority or does not know or believe him to be a partner of the LLP.

#### Article 27: Extent of Liability of Partners

- a. The liability of Partners shall be limited as provided in LLP Act 2008 and set forth in this LLP agreement.
- b. Partners shall not be obliged to restore by way of Capital Contribution or otherwise any deficit in its capital account or the capital account of any other partner of LLP.
- c. Provision of this article shall not affect the personal liability of a partner for his own wrongful act or omission but a partner shall not be personally liable for the wrongful act or omission of any other partner of LLP.

#### Article 28: Duties of Designated Partner

- a. The Authorized representative of the first party and second party shall act as the Designated Partner of the LLP in terms of the requirement of the Limited Liability Partnership Act, 2008

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- b. The Designated Partners shall be responsible for the doing of all acts, matters and things as are required to be done by the limited liability partnership in respect of compliance of the provisions of this Act including filing of any document, return, statement and the like report pursuant to the provisions of the Limited Liability Partnership.
- c. The designated partners shall be responsible for the doing of all acts arising out of this agreement.
- d. The LLP shall indemnify and defend its partners and other officers from and against any and all liability in connection with claims, actions, and proceedings (regardless of the outcome) judgment, loss or settlement thereof, whether civil or criminal, arising out of or resulting from their respective performance as partners and officers of the LLP, except for the gross negligence or willful misconduct of the partner or officer seeking indemnification.

#### Article 29: Miscellaneous Provisions

- a. That all the outgoing and expenses of the partnership and all losses or damaged incurred, interest payable for any loans received and taxes, etc. shall be paid first out the profits, next out of capital and in the case of further deficiency, by the partners in the shares in which they are entitled to the next profits of the partnership business.
- b. That the partnership moneys, bills, notes, cheques and other instruments received by the partnership shall as and when received be paid and deposited in the bank to the credit of the firm's account.
- c. No partner shall without the written consent of the LLP:
- 1) Employ any money, goods or effects of the LLP or pledge the credit thereof except in the ordinary course of business and upon the account or for the benefit of the LLP.
  - 2) Lend money or give credit on behalf of the LLP or to have any dealings with any persons, company or firm whom the other partner previously in writing have forbidden it to trust or deal with. Any loss incurred through any breach of provisions shall be made good with the LLP by the partner incurring the same.
  - 3) Enter into any bond or becomes surety or security with or for any person or do knowingly cause or suffer to be done anything whereby the LLP property or any part thereof may be liable.
  - 4) Assign, mortgage or charge his share in the LLP or any asset or property thereof or make any other person a partner therein.
  - 5) Compromise or compound or (except upon payment in full) release or discharge any debt due to the LLP except upon the written consent given by the other partners.

#### Article 30: Transfer / Assignment of interest in LLP

- a. No partner shall transfer all or any part of his interest, or any interest therein without the prior approval of all the other partners of LLP.
- b. In case any of the Partners of the LLP desires to transfer or assign his interest in the LLP to any person other than his relative, firstly the same shall be offered to other partners in ratio of interest held by them in the LLP. If no partner is ready and willing to take up the shares, it may be offered to any person, selected by the remaining partners, who is

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desirable, in the interest of the LLP, to be admitted to Partnership.

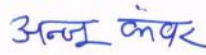

**Article 31 : Winding up of LLP**

- The LLP shall have perpetual succession. Further death, retirement or insolvency of any partners shall not dissolve the LLP.
- The LLP can be wound up with the consent of all the partners subject to the provisions of the Limited Liability Partnership Act 2008.

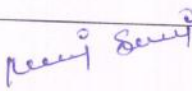
**Article 32 : Notice**


- Any notice required to be given to any party shall be in writing by registered post at the address mentioned above respectively. Each party will promptly intimate others in case of any change of address.

**IN WITNESS WHEREOF**, the parties hereof have executed this agreement in their full senses, with free consent, after fully understanding the same, as record for use in posterity

Name of the Partner	Signature
3. Mrs. Anju Kanwar (Party of the 1 <sup>st</sup> Part)	
4. Mr. Ganga Singh Tanwar (Party of the 2 <sup>nd</sup> Part)	

**Witnesses**

1	Signature	
	Name	ANKAS KUMAR SONI
	Father's Name	GOPAL PRASAD SONI
	Occupation	S SALARY - JOB
	Address	263/132, Sect- 26, Pradeep Nagar, Jaipur - 302033

2	Signature	
	Name	Rajesh Meel Choudhary
	Father's Name	Rampran Choudhary
	Occupation	A JOB
	Address	64- Bhueli Mohalla Faridaspura - Mazmapal, Jaipur - 303008

