



छत्तीसगढ़ CHHATTISGARH

DEED OF PARTNERSHIP

E 194587

WHEREAS the parties namely:-

1. Shri Sant Ram Sahu, S/o.Lt.M.R.Sahu,
2. Shri Brijesh Sahu, S/o.Lt.M.R.Sahu,
3. Shri Pardeshi Ram Sahu, S/o.Lt. M.R.Sahu,
4. Shri Devendra Kant Sahu, S/o. Shri Brijesh Sahu,
5. Shri Dharendra Sahu, S/o. Shri S.R. Sahu,

WHEREAS the above parties have been carrying on business in the name and style of M/s. Geetanjali Infra and Engineering Services with its head office at Geetanjali House, Ameri Road, Nehru Nagar, Bilaspur (C.G.) as Partnership Concern vide partnership deed executed on 22.10.2014.

Retiring partner

AND

WHEREAS Shri Sant Ram Sahu, Brijesh Sahu and Shri Dharendra Sahu wants to retire from the partnership w.e.f. 01.04.2018.

AND

WHEREAS the rest of the parties hereto have agreed to continue to carry on the business in partnership.

Retiring partner

AND WHEREAS the above parties are desirous of reducing in writing the terms and conditions of partnership in order to avoid any kind of misunderstanding or dispute between them.

NOW
Contd...2...

Retiring partner



छत्तीसगढ़ CHHATTISGARH

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E 194588

THIS DEED OF PARTNERSHIP IS EXECUTED ON THIS 1st DAY OF APRIL 2018.

BETWEEN

1. Shri Pardeshi Ram Sahu, S/o. Lt. M.R. Sahu, aged about 52 years, R/o. House No. 95, Sahu Sadan, Geetanjali Vihar Phase 2, Narmada Nagar, Bilaspur (C.G.) (Here-in-after referred to as party no. 1).
2. Shri Devendra Kant Sahu, S/o. Shri Brijesh Sahu, aged about 30 years, R/o. House No. 95, Sahu Sadan, Geetanjali Vihar Phase 2, Narmada Nagar, Bilaspur (C.G.) (Here-in-after referred to as party no. 2).

NOW THIS DEED OF PARTNERSHIP WITNESSETH AS UNDER:

- (1.) That the partnership shall be deemed to have commenced from 01.04.2018.
- (2.) That the name and style of the partnership business shall continue to be M/s. Geetanjali Infra and Engineering Services or any other name or names as the partners may decide from time to time.
- (3.) That the business of partnership shall be carried on at Geetanjali House, Ameri Road, Nehru Nagar, Bilaspur (C.G.). However with mutual consent of the partners they may decide to open such branch or branches at such place or places as may be agreed upon.
- (4.) That the duration of partnership shall be AT WILL.
- (5.) That the partnership business shall be that of civil, mechanical & electrical contract, development and construction of housing projects, flats and
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commercial buildings, dealing in immovable properties and supply of materials & general order supplier etc. And such other business or businesses as may be agreed by the partners from time to time.

- (6.) That the capital contribution of the parties towards the capital of the partnership shall be according to the respective resources of the parties and the need of the firm. And interest @ 10% P.A. on the capital contribution by the partners shall be credited to their capital account.
- (7.) It is further agreed that both the parties shall actively devote their time and attention to the business of the partnership. It is hereby agreed that in consideration of the parties of devoting their time and attention to the business of the partnership they shall be entitled to draw yearly remuneration as under:-
- (1.) The yearly remuneration payable to the above partners shall be calculated as percentage of the book profits of each accounting year in the following manner:-


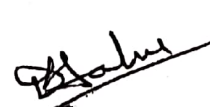
| PARTICULAR | REMUNERATION PAYABLE TO PARTNERS |
|--|--|
| a. On the 1 st Rs. 300000/- of book profit or in case of loss | Rs. 150000/- or 90% of book profit which ever is more. |
| b. On the balance of the book profit | Rs. 270000/- + 60% of book profit over Rs. 300000/- |

That the remuneration worked out as above shall be allocated to all the working partners equally.

- (2.) That the above said partners may be given any allowances or perquisites in lieu of remuneration.
- (3.) That the parties here to shall be entitled to modify the terms of remuneration mutually from time to time.
- (4.) If there is a change in the rates of salary by the Income Tax Act, 1961 on subsequent years then the salary shall automatically be payable as per the changed provisions.
- (8.) That the profits & losses of the partnership business shall be divided between and borne by the partners as follows:-

| S.No. | Name of the Partner | Share in Profit/Loss |
|-------|-------------------------|----------------------|
| 03. | Shri Pardeshi Ram Sahu | 50% |
| 04. | Shri Devendra Kant Sahu | 50% |
| | Total | 100% |

Contd...4...

- (9.) That the books of accounts of firm shall be maintained regularly at head office and each party shall be entitled to see, examine and take extracts from the same and the accounting year of the firm shall be 31st March ending.
- (10.) It is further agreed that all the parties are entitled and duly authorized to represent the firm before any local authority, State Government, Central Government or any other authority and to enter in to any kind of contract or other undertaking and to execute and perform all obligations and to sign agreements, receipts, payments, transfer conveyances on behalf of the firm.
- (11.) That the bank account or accounts shall be opened in the name of the firm and which shall be operated by any partner of the firm individually and is also authorized to borrow, if need, from any bank(s) or financial institution(s) on behalf of the firm after written consent of second/ other partner.
- (12.) That the partner shall not be entitled to transfer, sell or assign his/her interest or share of this partnership without the written consent of the remaining partner(s).
- (13.) That the insolvency, death or liquidation as the case may be of any party or parties shall not dissolve the firm in-so-facto but it shall be continued by the remaining partners with legal representative of the deceased or by themselves as per terms to be agreed by the remaining partners.
- (14.) In view of the any difference of opinion regarding the partnership and/ or regarding the interpretation of any clause of the deed of partnership the same will be referred to arbitration and the award of such arbitrator or UMPIRE shall be final and binding on all the parties and their legal representative.
- (15.) Subject to the aforesaid clauses, this partnership shall be governed by the Indian Partnership Act, 1932 for the time being enforced.

BK

IN WITNESS WHERE OF the parties to this deed have signed on the date mentioned here in above in the presence of the following witnesses:-

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WITNESSES

SIGNATURE OF PARTNERS

1. RS
 2. Y.D. Nayak
 S/o D.D. Nayak
 22 Krali, BSP

1. [Signature]
 (SHRI PARDESHI RAM SAHU)
 2. [Signature]
 (SHRI DEVENDRA KANT SAHU)

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