भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA

2018

AK 377816

अनु. क्र. 21818 दि. 21812018

मु. शु. रक्कम 500/-

दस्ताचा प्रकार Retirement Deed

दस्त नोंदणी करणार आहेत का ? होय / नाही

मिळकतीचे वर्णन S2 Realty

मुद्रांक विकत घेणाऱ्याचे नांव Karishma Saci Kothrud Pune 38

पत्ता Vijay Jasuja

दुसऱ्या पक्षकाराचे नांव Sanjay Jadhav

हस्ते व्यक्तीचे नांव व पत्ता

- 3 AUG 2018

प्रथम मुद्रांक लिपीक कोषागार पुणे कार्यालय

आर. एस. कंचिनकोटी

परवाना क्र. २२०१०५३

महाडकर चेंबर्स, कोथरुड, पुणे-३८

फो.न. ०२०-२५४५०३४५ २५४५८६५६

मुद्रांक विकत घेणाऱ्याची सही

NOTARY STATE OF MAHARASHTRA

Deed of Reconstitution

made and entered into at Pune on this 08 day of 08 2018

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S2 Realty Pune

Between

Mr. Sachin Balkrishna Kulkarni
Age: 44 years, Occupation: Business, PAN: ABRPK1989J, residing at 488, Rajdhani, Lane no.10, Mahatma Society, Kothrud, Pune – 411 038

Hereinafter called or referred to as "**Mr. Kulkarni**" or the "**Continuing Partner**" (which expression shall, unless repugnant to the context or meaning thereof, mean and include his heirs, executors, administrators and successors)

...Party of the First Part

And

Mr. Vijay Ramesh Jasuja
Age: 36 years, Occupation: Business, PAN: ADFPJ6969H, residing at Flat no. A-1-1002, 10th Floor, Tiara Building, Near Green Park Hotel, Baner, Pune – 411 045

Hereinafter called or referred to as "**Mr. Jasuja**" or the "**Retiring Partner**" (which expression shall unless it be repugnant to the context or meaning thereof, include his heirs, executors, administrators and legal representatives)

...Party of the Second Part

And

SACHIN KULKARNI DEVELOPERS LLP
A limited Liability Partnership registered under LLP identification No. AAB-5097 , PAN : ACIFS9096G and having Registered Office at Office No. 101 and 102, Lotus Plaza Kothrud, Pune -411038

Hereinafter called or referred to as "**SKDLLP**" or "**Incoming Partner**" (which expression shall, unless repugnant to the context or meaning thereof, mean and include its successors in title)

...Party of the Third Part

Mr. Jasuja, Mr. Kulkarni and SKDLLP are hereinafter referred to collectively as "**Parties**" and individually as "**Party**".

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WHEREAS:

a) The Continuing Partner and the Retiring Partner hereto constituted the firm named and styled as "**M/s.S2 Realty**" (also known as " S Square Realty") (the "**Firm**") (having PAN: ABQFS7297E and GST No. 27ABQFS7297E1ZF) inter alia for carrying on the business of development of lands (the "**Partnership Business**") upon terms and conditions contained in the Deed of Partnership dated August 14, 2009 and Supplementary Agreement dated March 21, 2012.
The name of the Firm has been mentioned to be "S2 Realty" in the said Deed of Partnership dated August 14, 2009 and Supplementary Agreement dated March 21, 2012. However, on the basis of pronunciation, the name of the Firm has been mentioned as 'S Square Realty' in the bank accounts and the name on the cheque book is also printed accordingly as "S Square Realty".

b) The Shares in profit or loss of the Partners in the said partnership are as follows:-
(1) Mr. Kulkarni ... 50 % Share
(2) Mr. Jasuja ... _50 % Share

c) On December 31, 2017, as per the understanding between Continuing Partner and the Retiring Partner, the Retiring Partner has given notice to the Continuing Partner of his desire to retire from the said Partnership Business as from the close of business on March 31, 2018 and as per the said notice the parties hereto have decided that the Retiring Partner shall retire from the said Partnership Business with effect from the close of business on March 31, 2018 upon terms and conditions mutually agreed to between parties.

d) The Continuing Partner has introduced the Incoming Partner and agreed to admit him as partner in the Partnership Business and agreed to continue the business in partnership between the Continuing Partner and Incoming Partner.

e) Accordingly, the accounts have been made up and an amount of Rs.

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5,00,00,000/- (Rupees Five Crore) to the Retiring Partner, Mr. Vijay Jasuja without any delay.

f) The Incoming Partner has agreed to enter into the Partnership Business with the Continuing Partner and an amount of Rs. 1,00,000/- (Rupees One Lakh Only) is agreed to be paid by the Incoming Partner as and by way of its contribution its share in the capital of Firm.

g) The parties hereto are desirous of reducing to writing and recording the said terms and conditions of retirement of Mr. Jasuja.

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

1. In pursuance of the said agreement in this behalf, the Retiring Partner doth hereby retire and shall be deemed to have retired from the said Partnership carried on in the name of M/s. S2 Realty as and from the close of business hours on March 31, 2018

2. The Continuing Partner admits the Incoming Partner as a Partner of the Firm in place of the Retiring Partner and on the basis of the terms and conditions contained in the said Deed of Partnership dated August 14, 2009 and Supplementary Agreement dated March 21, 2012, as if the Incoming Partner was a part thereto in place or stead of the Retiring Partner except that the Incoming Partner shall not be entitled to the profits earned during the period till March 31,2018 and save and except the modifications herein made.

3. The Retiring Partner doth hereby covenant that they, the said Continuing Partner and the Incoming Partner, will hence forth be partners in the business and continue the business in partnership between themselves upon the terms and conditions agreed upon between them.

4. Accounts of the said partnership for a period upon the close of the business on March 31, 2018 have been mutually made up, adjusted and settled between the parties hereto. None of the Partners shall have right to reopen the said settlement on any account whatsoever.

STATE OF MAHARASHTRA SATISHCHANDRA L. PITALE AREA PUNE DIST. Regd. No. 316 Exp. Dt. 17/3/2021

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9,64,29,178/- (Rupees Nine Crores Sixty-Four Lacs Twenty-Nine Thousand One Hundred and Seventy-Eight only) is payable to and agreed to be paid to and receivable by the Retiring Partner in lieu of his share in the Partnership and in settlement of all his claims and demands against the Firm and the Continuing Partner. Out of the said amount of Rs.9,64,29,178/-, the Retiring Partner has received an aggregate amount of **Rs 4,30,57,200/-**(Rupees Four Crore Thirty Lakh Fifty Seven Thousand Two Hundred), in a manner more particularly mentioned in Annexure -A annexed hereto, and the Retiring partner has also been issued cheque number 105378 dated 28/09/18 and drawn on AXIS Bank, Wakad branch, Pune, for **Rs. 33,71,978/-**(Rupees Thirty Three Lakh Seventy One Thousand Nine Hundred Seventy Eight)for further part payment against amounts receivable by him from the Firm. The Firm had proposed to enter into a Joint Venture development project with Mr. Gurmukh Jangaldas Sukhwani ("**Mr. Sukhwani**") and Mr. Nitin Tukaram Khaire ("**Mr. Khaire**") for real estate project at Village Kukade, Taluka Palghar, District Palghar. The Firm has kept deposited an amount of Rs. 5,00,00,000/- (Rupees Five Crore) with Mr. Khaire and Mr. Sukhwani as and by way of security deposit as per the terms discussed with Mr. Khaire and Mr. Sukhwani, as a part of the then proposed Joint Venture Project. Later, as a part of business decisions, the then proposal of Joint Venture with Mr. Khaire and Mr. Sukhwani has been rescinded and the Firm has to receive refund of the deposit amount of Rs. 5,00,00,000/- (Rupees Five Crore) from Mr. Khaire and Mr. Sukhwani. It has been agreed between the Retiring Partner and the Continuing and Incoming Partners, the said amount of deposit of Rs. 5,00,00,000/- (Rupees Five Crore) shall be caused to be paid by Mr. Khaire and Mr. Sukhwani directly to the Retiring Partner, against the balance amount Rs. 5,00,00,000/- (Rupees Five Crore) receivable by the Retiring Partner from the Firm. In this matter the Continuing Partner is issuing a letter to Mr. Khaire and Mr. Sukhwani, requesting and directing them to pay the said amount of deposit of Rs. 5,00,00,000/- (Rupees Five Crore) directly to the Retiring Partner, Mr. Vijay Jasuja, on account of the Firm. However, in case the said amount of Rs. 5,00,00,000/- (Rupees Five Crore) is received by the Firm from Mr. Khaire and/or Mr. Sukhwani, the Firm shall forthwith pay the said amount of Rs.

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5. The Continuing Partner and the Retiring Partner agree and confirm that as a result of accounts being taken, a sum of Rs. 9,64,29,178/- (Rupees Nine Crores Sixty Four Lacs Twenty Nine Thousand One Hundred and Seventy Eight only) towards full and final settlement is due and payable to the Retiring Partner in lieu of his share, right, title and interest in the business of the Firm including its assets, profit and goodwill and he has no other claim against the Continuing Partner and the Continuing Partner has, prior to execution hereof, paid to the Retiring Partner the sum of **Rs 4,30,57,200/-** (Rupees Four Crore Thirty Lakh Fifty Seven Thousand Two Hundred),in a manner more particularly mentioned in Annexure -A annexed hereto, and has, on execution hereof, issued cheque number 105378 dated 28/09/18 and drawn on AXIS Bank, Wakad branch, Pune, for a further sum of **Rs. 33,71,978/-** (Rupees Thirty-Three Lakh Seventy-One Thousand Nine Hundred Seventy-Eight) and has instructed Mr. Sukhwani and Mr. Khaire to pay to the Retiring Partner an amount of Rs.5,00,00,000/- (Rupees Five Crore) making together a total amount of Rs. 9,64,29,178/- (Rupees Nine Crores Sixty-Four Lacs Twenty-Nine Thousand One Hundred and Seventy-Eight only) in full and final settlement of all his claims in the capital, profits and assets of the partnership including the amount standing to his credit in the books of account as on March 31, 2018.The Retiring Partner owns, admits and acknowledges receipt of **Rs 4,30,57,200/-** (Rupees Four Crore Thirty Lakh Fifty-Seven Thousand Two Hundred).

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6. For the Period commencing from April 01, 2018, the Retiring Partner shall neither be entitled to any share in the Profit nor shall he be liable for any losses and/or liabilities of the Firm. Further, the retiring partner shall not be liable for any past liabilities of the Firm including any bank loans outstanding due and payable as of dated and /or those of tax/es of any nature.

7. The Retiring Partner hereby irrevocably agrees to accept the settlement as stated herein above towards all claims, remuneration and share in profit and dues on retirement in full and final settlement of all his claims, rights and interest whatsoever in or against the said S2 Realty and /or the Continuing Partner and any claim to or in respect of any

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assets (including receivables from clients), properties, contracts, intellectual property, goodwill and/or, client agreements.

8. The Retiring Partner hereby agrees to sign necessary documents, papers to give full effect to Retiring Partner's retirement from the Partnership business and enable the Continuing Partner and Incoming Partner to carry on the said business of said S2 Realty without any problems and litigations as a going concern.

9. Name: The Partnership business is being and shall continue to be carried out under the name and style S2 Realty. The name of the Firm may be changed to such other name as the continuing partner and incoming partner may be decided unanimously from time to time.

10. Place of Business: The place of business and the registered office of the Firm shall continue to be at 101 and 102 Lotus Plaza, S. No. 15/1B/1 CTS 681 Nr. Sangam Press Road, Kothrud, Pune 411038. The Firm may have more offices at such places as may be agreed mutually by the Continuing Partner and Incoming Partner.

11. The Retiring Partner doth hereby retire from the said partnership as from the close of business on March 31, 2018 and assign and release unto the Continuing Partner and the Incoming Partner his share and interest in the business and goodwill thereof together with all movable and immovable assets of the Partnership, moneys, credits and effects belonging thereto, all licenses and permissions held by the Firm and that the same shall, subject to the first charge of the Retiring Partner for unpaid amounts by the Firm to the Retiring Partner, belong to the Continuing Partner and Incoming Partner absolutely together with all benefit of outstanding contracts. Henceforth, the Retiring Partner shall have no right, title or interest of whatsoever nature in the partnership and/or its assets thereof. All the assets of the Partnership shall and do vest in the Continuing Partner and Incoming Partner alone.

12. PARTNERS :

Following shall be the Partners of the Firm :

A. Mr. Sachin Balkrishna Kulkarni

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Son of Mr. Balkrishna Ramchandra Kulkarni
Having DIN 02332497 and PAN ABRPK1989J
Resident of: Plot 304, S. No. 62 and 65, Mahatma Society, Kothrud, Pune 411029

B. Sachin Kulkarni Developers LLP
PAN ACIFS9096G
Having Office at 101, Lotus Plaza, Sangam Press Road, Kothrud, Pune

13. The Continuing Partner and the Incoming Partner shall continue the said business of the partnership from 01/04/ 2018, each having shares asShares in profit or loss of the Partners in the said partnership are as follows:-

(a) Mr. Kulkarni	...	51% Share
(b) SKDLLP	...	49 % Share

14. The Incoming Partner covenants with the Continuing Partner that it holds itself liable and undertakes to pay the debts and liabilities of the Firm alongwith the Continuing Partner as if the said debts and liabilities were incurred while it was a partner of the Firm.

15. Bank Accounts: The bank accounts shall be operated in the name of the Firm and in such bank or banks as may be agreed upon among the partners. Mr. Sachin Balkrishna Kulkarni shall be authorized signatory for and on behalf of the Partnership firm to all such accounts and such accounts shall be operated by Mr. Sachin Balkrishna Kulkarni alone and same shall validly be binding on all partners as well as on the Partnership Firm from time to time. Only Partner No. 1 i.e. Mr. Sachin Balkrishna Kulkarni can decide modus operandi / method of operations of any bank account(s) of the partnership.

16. Partner No. 1 i.e. Mr. Sachin Balkrishna Kulkarni shall decide to raise loan/finances from banks, various financial institutions or individuals for effective carrying out of the business.

17. Partner No. 1, Mr. Sachin Kulkarni have all the powers to:

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i. Opening of new bank account in the name of Firm.

Ii. Purchase of any fixed assets or incurring of any capital expenditure

iii. Amalgamation/merger/arrangement of the firm with any other person or firm.

iv. Enter into partnership with any other firm.

v. File or withdraw a suit or other legal proceedings on behalf of the firm.

18. The Retiring Partner agrees and undertakes that he will not use the name of the Firm.

The Retiring Partner doth hereby declare that he has not entered into any transaction or borrowed any money or incurred any debts or otherwise howsoever acted for and on account or on behalf of the partnership save and except as are reflected in the books of account of the partnership and he agrees to keep indemnified the Continuing Partner and the Incoming Partner and/or the Firm against actions, suits, proceedings and costs, charges and expenses in respect of any liability incurred by him and not entered in the books of account. Similarly, the Continuing Partner doth hereby declare that he has not entered into any transaction or borrowed any money or incurred any debts or otherwise howsoever acted for and on account or on behalf of the partnership save and except as are reflected in the books of account of the partnership and he agrees to keep indemnified the Retiring Partner, Incoming Partner and/or the Firm against actions, suits, proceedings and costs, charges and expenses in respect of any liability not entered in the books of account The Trial Balance drawn and admitted by the Retiring Partner and the Continuing Partner as at the end of March 31, 2018 is annexed hereto and is signed by the Retiring Partner and the Continuing Partner for the sake of identification. The Retiring Partner and the Continuing Partner agree that there are no transactions thereafter.

19. The Continuing Partner and the Retiring Partner shall duly pay and discharge their respective income-tax liabilities on their respective shares in the partnership and the profits thereof upto March 31, 2018. The Firm shall pay income tax on the income after deducting all

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permissible deductions as also after deducting interest paid to partners and also after deducting salary to working partners. The Continuing Partner and Retiring Partner shall pay income tax on the interest and remuneration earned and credited to their capital accounts respectively.

20. The Firm shall pay the debts and liabilities including liabilities for payment of taxes and shall to indemnify and keep indemnified the Retiring Partner and save harmless the Retiring Partner and/or his successors, from and against from payment of the same and from all losses, claims, demands, actions, actions, suits, proceedings, costs, damages, judgments, charges and expenses in connection therewith, amounts paid in settlement and expenses relating to or arising out of the same and/ or relating thereto and/or such amounts that the Retiring Partner may suffer or incur on account of any claim being made against him as a Partner of the Firm and/or against the consequences of any of the representations made and assurances given by the Continuing Partner being found to be not correct or found to be untrue or false or misleading, any act/s, omissions or conduct of or by the Continuing Partner or any of the employees or agents of the Firm, as a result of which, in whole or in part, the Retiring Partner and/or his successors are made a party to, or otherwise the Retiring Partner incurs any costs, charges, expenses, losses and/or damages pursuant to, any action, suit, claim or proceeding arising out of or relating to any such conduct and/or the rights of the Retiring Partner are affected in any manner.

21. The Retiring Partner declares that save as provided herein there is nothing due and owing by the Continuing Partner and/or the Firm to him in respect of the said partnership or its outstanding, credits and effects.

22. The Retiring Partner doth hereby covenant that he shall and will at the costs and expenses of the Continuing Partner, hereafter at the request of the Continuing Partner, do and execute all such further acts, deeds, things and assurances in law whatsoever required as per laws prevailing from time to time for the better and more perfectly assuring the business and /or part thereof unto and to the use of the Continuing

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Partner and the Incoming Partner in the manner aforesaid as shall be required by the Continuing Partner.

23. As far as the Continuing Partner and Incoming Partner are concerned all the terms and conditions of Partnership recorded in the Deed of Partnership dated August 14, 2009 and Supplementary Agreement Dated March 21,2012 shall be binding on them save and except the modifications herein made.

24. All disputes, claims and questions whatsoever which may arise out of these presents between the parties hereto or their respective representatives touching or relating to the construction or application thereof or any clauses or thing herein contained or in respect of any account, valuation of assets and the duties responsibilities and obligations of parties hereunder or as to any act or omission of any party or as to any other matter in anywise relating to these presents or the rights, duties and liabilities of either party under these presents shall be referred to the arbitration of two Arbitrators, one to be appointed by the Retiring Partner and other to be appointed by Continuing Partner and Incoming Partner and such two arbitrators shall appoint the third presiding arbitrator. Such arbitration shall be held in accordance with the provisions of Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force. The Arbitration proceedings shall be held in Pune and the Courts in Pune shall alone have jurisdiction in the matter.

25. That the retirement of the Retiring partner and induction of the Incoming Partner shall be advertised in the official gazette and the Continuing Partner and Incoming Partner hereto shall give due intimation of the change to the Registrar of Firms,Income Tax Department and other Tax Departments/ concerned authorities and the Parties hereto shall sign the papers necessary for getting the records of the Registrar of Firms amended accordingly.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands the day and year first hereinabove written.

STATE OF MAHARASHTRA
AREA PUNE DIST.
Regd. No. 316
Exp. Dt. 17/3/2021

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Signed and delivered)
By the withinnamed **Mr. Kulkarni**)
in the presence of..............)

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Mr. Sachin Balkrishna Kulkarni
Continuing Partner

Signature: (Witness)
Name: ______________
Address: Mr Amar Ajenjarekar
Pune.

Signed and delivered)
By the within named **Mr. Jasuja**)
in the presence of..............)

Mr. Vijay Ramesh Jasuja
Retiring Partner

Signature: Deshpande.
Name: Swati Deshpande
Address: Kothrud Pune.

Signed and delivered) **Sachin Kulkarni Developers LLP**
By the within named Incoming)
Partner)
in the presence of ....)

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Designated Partner
Incoming Partner

Signature: V.N.Said
Name: Varsha Nitin Said.
Address: 538 Kasba Peth

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NOTARY SATISHCHANDRA L. PITALE AREA PUNE DIST. Regd. No. 316 Exp. Dt. 17/3/2021 STATE OF MAHARASHTRA

NOTARY SATISHCHANDRA L. PITALE AREA PUNE DIST. REGD. NO. 316 STATE OF MAHARASHTRA

S2 Realty Pune

IDENTIFIED

ADVOCATE

Sr. 293 / 1 / 2018.
NOTED AND REGISTERED
AT SERIAL NUMBER

20 SEP 2018

ATTESTED

ADV SATISHCHANDRA L. PITALE
ADVOCATE & NOTARY
MAHARASHTRA STATE

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ANNEXURE - A

No.	Particulars	Amount Received by Mr. Vijay Jasuja
1.	Rupees Thirty Four Lakh Fifty Seven Thousand Two Hundred paid by RTGS no. 700358575 on April 17, 2018	34,57,200/-
2.	Rupees Ninety Nine Lakh paid by Real Time Gross Settlement under UTR no. 8042000351818 on 20/04/2018	99,00,000/-
3.	Rupees Ninety Nine Lakh paid by Real Time Gross Settlement under UTR no. 52018042100358945 on 21/04/2018 and transferred from Account no. 916020025752034 maintained by S2 Realty with Axis Bank, wakad branch, - Pune to Account no. 50200021843133 maintained by the Retiring Partner with HDFC Bank, - branch, - Pune	99,00,000/-
4.	Rupees Ninety Nine Lakh paid by Real Time Gross Settlement under UTR no. 5201804250056863 on 25/04/2018	99,00,000/-
5.	Rupees Ninety Nine Lakh paid by Real Time Gross Settlement under UTR no. 52018042700354302 on 27/04/2018	99,00,000/-
	Total:	**4,30,57,200/-**