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SINO. 995 USTO RS LOO/ Sold to C. Para Veen Ruo 3/0 Bhoopeth, Pao or whom Sci Anc Inform, +17d S 350044

G. HARI PRASAD LICENSED STAMP VENDOR LNo: 15-13-050(2011, RLULX 15-13-030)(2017

H.No: 14-83, Sai Vietha Peridency, P&T Calony, Ditsukhneger, Hyderabad-60, Cell: 9849377905

DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP is made at Hyderabad on this 25th Day of April, 2019 by and between:

- PRAVEEN CHINTALAPALLI S/o. Bhoopathi Rao Chintalapalli, aged 42 years, Occ. Business, R/o Flat No.1205, Block No.6, Myhome Vihanga, Financial District, Gachibowli, Hyderabad -500032, hereinafter referred to as the 'Party of the First Part',
- PRANEETH MARNANI S/o. Vijaya Ram Mohan Rao Marnani, aged 42 years, Occ. Business, R/o H. No. 2-2-105/2/220, S R Residency, Sundaram Rukmini Enclave, Macha Bollaram, Tirumalagiri, Hyderabad -500010, hereinafter referred to as the 'Party of the Second Part',
- 3. PRASOONA CHINTALAPALLI W/o. Praveen Chintalapalli, aged 39 years, Occ. Business, R/o Flat No.1205, Block No.6, Myhome Vihanga, Financial District, Gachibowli, Hyderabad 500032, hereinafter referred to as the 'Party of the Third Part', AND
- CHANDRAPRABHA MARNANI W/o. Praneeth Marnani, aged 41 years, Occ. Business, R/o
 H. No. 2-2-105/2/220, S R Residency, Sundaram Rukmini Enclave, Macha Bollaram, Tirumalagiri, Hyderabad -500010, hereinafter referred to as the 'Party of the Pourth Part',

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WHEREAS -

The parties hereto have proposed to commence and carry on the business of Construction, such as Civil Construction, Apartments, Residential and Commercial Buildings, Builders & Developers, Real Estate, Layouts, Development of Lands, Purchase and Sale of Land and Plots, Works Contract, General Commission Agents etc., in Partnership on the following terms and conditions and have proposed to execute this Deed.

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

- The parties hereto agree to carry on the business hereinafter in partnership on the terms and conditions herein set out, in the name and style of <u>M/s. SAIARC INFRA.</u>
- The partnership shall commence from the 25th day of April, 2019 and continued at will.
- 3. The business of the partnership (hereinafter referred to as the 'Firm') shall consist of business of Construction, such as Civil Construction, Apartments, Residential and Commercial Buildings, Builders & Developers, Real Estate, Layouts, Development of Lands, Purchase and Sale of Land and Plots, Works Contract, General Commission Agents etc., and of such other business as the partners may from time to time mutually decide.
- The office of the partnership shall be at Flat No.1205, Block No.8, Myhome Vihanga, Financial District, Gachibowli, Serilingampally, Ranga Reddy District, Hyderabad, Telangana- 500032.
- The parties may open branches at such other places as may be agreed upon.

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H.No. 14-93, Sai Vijotha Residency, POJT Colony, Disukhneger, Nyderabad-60, Celk 9849377909

- 6. The parties shall contribute in cash / kind towards their shares in the initial capital of the Firm in proportion to their respective shares in the Profits and Losses of the Firm as hereinafter mentioned. The partners will contribute such further amounts towards the capital of the firm or as loan to the firm, as may be required from time to time for the business of the Firm. The amount to the credit of each as his contribution to the capital of the firm or the amount of loan if any advanced by a partner will be entitled to carry interest at the rate of 12% per annum or at such other rates as may be allowable as deduction under the Income Tax Act, 1961.
- The net profits and losses of the firm shall be shared by the partners hereto in the following proportions namely.

SI. No.	Name of the Partner	% of Share in Profit / Loss
1	PRAVEEN CHINTALAPALLI	25%
2	PRANEETH MARNANI	25%
3	PRASOONA CHINTALAPALLI	25%
4	CHANDRAPRABHA MARNANI	25%
	Total	100%

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The Net Profit shall mean the gross profits earned in each year less the expenses of the management and the business, including the rent of the premises of the firm, out goings in respect of the salaries and wages to the staff, commission paid to others, and all other expenses incurred / deductions available in connection with the business and allowed as deductions under the Income Tax Act, 1961.

- B. The first accounting year of the Firm will be from the date of this Deed to till 31st March 2020 and the subsequent accounting years will be from 1st April to 31st March of each Christian calendar year or as prescribed by the Government.
- At the end of each accounting year, an account of the business carried on in that year will be made and a statement of accounts, namely, a Balance Sheet and Profit and Loss Account together with relevant schedules will be prepared and signed by the partners. If necessary or required by law the accounts will be got audited by a Chartered Accountant.
- 10. All the policy and other decisions, except those relating to day to day business of the firm, will be taken by majority of the partners present at the meeting called for the purpose or by issuing a circular to those available within a reasonable time. Such decisions will however be binding on all the partners.
- The books of accounts and all other record of the firm will be always kept at the office of the firm and will be open for inspection by any of the partners hereto at any time.

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G. HARI PRASAD
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- 12. All the working staff such as clerks, peons, accountants, cashier, salesmen and others will be appointed by the managing partners and their wages and salaries and other emoluments will be fixed in the same way.
- 13. Each of the partners hereto, subject to what is herein otherwise provided shall-
- (a) Participate and attend to the business of the firm to the greatest common advantage of the firm.
 - (b) Be just and faithful to each other.
 - (c) Render true accounts and full information of all moneys affecting the firm to the other.
 - (d) Indemnify the firm for any loss caused to it by willful negligence or fraud in the conduct of the business.
 - (e) Not carry on any business similar to the business of the firm or any other business anywhere without the consent of the other partner/s.
 - (f) Attend to the business of the firm diligently and actively.
 - (g) Not withdraw any amount for his own benefit or use as remuneration or otherwise without the consent of the other, except to the extent herein before provided.
 - (h) Be entitled to be indemnified buy the firm in respect of payment made and liabilities incurred by him – (i) in the usual and proper course of business of the firm and (ii) in doing any act for protecting the firm from loss in emergency.
- 14. All the tangible and intangible assets of the firm including goodwill, stock-in-trade, business licenses and permits, benefits of contracts entered etc. will belong to the parties in proportion of the firm shall be used by the parties exclusively of the business of the firm.

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- 15. Every party shall account for the profit earned from any transaction of the firm or from the use of the property in any business transaction of the firm.
- Subject to what is herein otherwise provided, any party hereto shall not without the consent of the other-
 - (a) Submit any dispute with any other person to arbitration or compromise or relinquish the claim.
 - (b) Withdraw any suit or legal proceedings filed by the firm.

(c) Admit any liability of the firm.

- (d) Acquire or dispose of any movable or immovable property, except the stock-in-trade in the ordinary course of business.
- (e) Enter into partnership or other business unilaterally with any other person.
- (f) Assign or transfer his share or any interest of the firm.

(g) Admit any person as a partner in the firm.

- (h) Borrow any moneys for or in the name of the firm, or create any security or charge or charge on the assets of the firm.
- Enter into any contracts except contracts in the regular course of the business of the firm.
- (j) Stand as a guarantor or surety for any person in the name of the firm or for and on behalf of the firm.
- 17. The party of the First Part i.e. PRAVEEN CHINTALAPALLI, the party of the Second Part i.e. PRANEETH MARNANI, the party of the Third Part i.e. PRASOONA CHINTALAPALLI and the party of the Fourth Part i.e. CHANDRAPRABHA MARNANI respectively, will be the Managing or Working Partners and will be mainly responsible for carrying on the day to day business of the firm. All policy decisions will, however, be taken with the consent of the partners as hereinafter provided. They will be paid a salary / remuneration of Rs.50,000/-P.M or at the rate specified in the Income Tax Act, whichever is higher.
- 18. The party of the First Part i.e. PRAVEEN CHINTALAPALLI shall have the power (i) to execute any documents / deeds / agreements / tenders on behalf of the firm in respect of any transaction agreed upon by the partners (ii) to represent the firm while dealing with Government and Outsiders, (iii) to represent the firm in any Court matters and for that purpose to sign and declare pleadings, file affidavits and other papers, to appoint advocates and to do all other things required to be done with the consent of the other partners under those presents.
- The Partnership Firm with consent of all partners, acquire, purchase, takeover, lease, amalgamate, merger in any concern or entity for its business development.
- 20. The partners shall open bank account/s in the name of the firm one or more accounts either current, saving or overdraft or cash credit, bank guarantee with one or more Banks/Financial Institutions/Co-operative Banks as may be agreed upon by the partners and the account or accounts will be operated jointly by the party of First Part i.e. PRAVEEN CHINTALAPALLI and by the party of Second Part i.e. PRANEETH MARNANI.
- 21. If any party hereto desires to retire from the firm he shall give to others at least one month's previous notice to that effect and on the expiration of the notice period he shall be deemed to have retired from the partnership.
- 22. If any partner retires from the partnership, an account will be made of the assets and profits or losses of the firm since the end of the last accounting year to till the date of retirement and his share therein will be ascertained in cash/kind and the same will be paid / transferred as may be agreed upon or in the absence of the agreement at majority may decide.

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- 23. On dissolution of the partnership an account will be made of the assets and property or losses and the share of each partner will be ascertained and paid out of the assets of the firm in specie or by sale of the assets or any part thereof provided that, subject to the payment of liabilities.
- 24. If any dispute or difference shall arise between the partners hereto touching the business of the firm or interpretation of any provision hereof or otherwise, howsoever relating to the firm and its business the same shall be referred to arbitration of an arbitrator if agreed upon, failing which to two to more arbitrators one to be appointed by each party to the dispute and the arbitration shall be governed by the arbitration act for the time being in force.
- 25. The parties, shall, as early as possible but in any event within the prescribed period get the firm registered under The Partnership Act, 1932.

IN WITNESS WHERE OF the parties have put their respective hands the day and year first hereinabove written

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Signed and delivered by the within named PRAVEEN CHINTALAPALLI in the presence of

Signed and delivered by the within named PRANEETH MARNANI in the presence of

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Signed and delivered by the within named PRASOONA CHINTALAPALLI in the presence of

Signed and delivered by the within named CHANDRAPRABHA MARNANI in the presence of



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G. HARI PRASAD LICENSED STAMP VENDOR

LNo: 15-13-050/2011, FL.To: 15-13-033/2017 H.No: 14-83, Sai Vijethn Petidency, P&T Colony, Dilsukhneger, Hyderebad-60, Cell: 9849377909

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Dissiblingar, Nyderstad Gill, Cell. 804-03770009

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LNo: 15-13-050/2011, FLEX: 15-13-030/2017 H.Nor. 14-93, Sai Vijotha Partidency, P.A.Y Colony, Disukhneger, Wyderabad-60, Calk 9849377909

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4	CHANDRAPRABHA MARNANI	25%
	Total	100%

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- 1. The books of accounts and all other record of the firm will be always kept at the office of the firm and will be open for inspection by any of the partners hereto at any time.

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G. HARI PRASAD LICENSED STAMP VENDOR LNo: 15-13-050/2911, FLID: 15-13-038/2017 H.No: 14-63, Sai Vijetha Rickbacy, Pat Colony, Oksakhnagor, Nydarabid-60, Cell: 9849377909

- 12. All the working staff such as clerks, peons, accountants, cashier, salesmen and others will be appointed by the managing partners and their wages and salaries and other emoluments will be fixed in the same way.
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