भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2019 ◑ जोडपत्र 2

AS 040411

मुद्रांक विक्री नोंदवही अनु.क्रमांक 054116 दिनांक 22 AUG 2019

दस्ताचा प्रकार Partn deed

दस्त नोंदणी करणार आहे का ? :- होय / नाही NO

मिळकतीचे थोडक्यात वर्णन

मुद्रांक विकत घेणा-याचे नांव H. S. PROPERTY DEVELOPERS

हस्ते असल्यास त्यांचे नाव, पत्ता Manoj Shedge, mulund

सही

दुसऱ्या पक्षकाराचे नाव ROF

मुद्रांक शुल्क रक्कम

परवानाधारक मुद्रांक विक्रेत्याची सही (सौ. शिल्पा एस.नाईक) :

परवाना मुद्रांक विक्रीचे ठिकाण/पत्ता :- नाईक कमर्शियल सेंटर, शॉप नं. 2, आनंद पॅलेस बिल्डींग, भवानी चौक, टेंभी नाका, ठाणे (प).
(परवाना क्र.: 1201033)

जिल्हा कोषागार कार्यालय, ठाणे

13 AUG 2019

मुद्रांक प्रमुख लिपीक / लिपीक

13/8/2019

PARTNERSHIP DEED ज्या कारणासाठी मुद्रांक खरेदी केल्यापासून सहा महिन्यात वापरणे बंधनकारक आहे.)

THIS DEED OF PARNERSHIP made and entered into at Mumbai this **22nd day of August, 2019 BETWEEN :**

1. **MR. HARSHEEL MANSUKH SATRA, Aged 27 years ,PAN:. CTKPS2946G Adult** Hindu, Indian Inhabitant, having Registered address at D/4 , 204 Shreeyas Apt, Jain Mandir Road, Sarvodaya Nagar, Mulund West, Mumbai-400080., hereinafter referred to as **PARTY OF THE FIRST PART** (which terms and expression shall unless it be repugnant to the meaning and/or context, thereof mean and include his heirs, legal representatives successors, survivor or survivors, administrator and assigns).

Contd.2/-

2. MR. JANIL MANSUKH SATRA PAN: FBWPS1146F , Aged 22 years, Adult Hindu, Indian Inhabitant, having registered address at D/4 , 204 Shreeyas Apt, Jain Mandir Road, Sarvodaya Nagar, Mulund West, Mumbai- 400080., hereinafter referred to as **PARTY OF THE SECOND PART** (which terms and expression shall unless it be repugnant to the meaning and/or context thereof mean and include his heirs, legal representatives, successors, survivor or survivors, administrator and assigns.

WHEREAS the Parties hereto have decided to enter into Partnership in the firm name and style of **M/S. H. S. PROPERTY DEVELOPERS.**

AND WHEREAS the Parties have deemed it expedient to reduce into writing the terms and conditions of Partnership.

NOW THIS INDENTURE WITNESS AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS UNDER :

1. NAME :- That the partnership business shall be carried on under the name and style of **M/S. H. S. PROPERTY DEVELOPERS.** Partners may by mutual consent and agreement do business in such other name and style as agreed and may also change the name of the firm.

2. PLACE : That the Registered address of the business of Partnership shall be at A-102/103 , Shivsiddhi Society, G. V. Scheme Road No 1, above apna Sahkari Bank, Mulund (east), Mumbai-400081, or such other place or places as the partners may by mutual consent agree upon.

3. EFFECT : That the Partnership business shall come into force with effect from 22 nd day of August 2019. Duration of partnership shall be "AT WILL".

4. BUSINESS : That the partnership firm shall carry on business of Infrastructure Construction, Lodging & Boarding, Builder cum Developer and any other allied business or businesses as partners may agree upon from time to time.

5. CAPITAL : Whatever capital is required for conducting the business shall be brought by the partners in such proportions and manners as may be mutually agreed upon without reference to their share of ratio in the profits or losses of the Firm. The initial capital contribution by each partner is Rs. 5,000/-. The interest at the rate of 12% p.a. or such lower/higher rate as may be prescribed under sec.40(b)(iv) of the Income Tax Act,1961, or any other applicable provisions as may be in force for the Income Tax Assessment of the partnership firm for the relevant accounting period shall be payable by the partnership firm on the amount standing to the credit of the capital and/or Current or Loan Account of the Partners. If there is any debit balance in the capital or loan account of any partner interest Shall be receivable from them at 12% p.a.The partners shall be entitled to withdraw any amount during the year from the partnership towards their yearly remuneration, share of profit or out of their current, loan or capital account from time to time as may be decided by the partners by mutual consent.

Contd.3/-

6. REMUNERATION TO PARTNERS : It is mutually agreed between the Partners that the profit will be worked out every year and the party of the First, & Second Part shall receive the Remuneration (Salary & Commission) as follows :

In case of Loss or Book Profit Up to Rs.3,00,000/- for the year	Rs.1,50,000/- or 90% of the Book Profit which ever is higher.
On the balance Profit exceeding Rs.3,00,000/- for the year	60% of the excess over Rs.3,00,000/-

Such total remuneration shall be paid to the partners in the following ratio :

(1) MR. HARSHEEL MANSUKH SATRA 75%
(2) MR. JANIL MANSUKH SATRA 25%

In case of loss on the basis of calculation as referred to in clause (6) above no salary shall be payable. The remuneration in form of Salary & Commission shall be distributed only after payment of interest to partners as stated in clause 7, hereinbefore. The Partners shall be entitled to increase or reduce the above remuneration and my agree to pay remuneration to other partner or partners. For the purpose of the above calculation, book profits shall be calculated on the basis of book profits as shown by the books and computed as provided in section 28 to section 44D (Chapter IV-D) of the Income Tax Act,1961 and after deducting interest payable to partners and without deducting the remuneration paid or payable to the partners for the relevant accounting year. The payment of Income Tax shall be adjusted to partner capital account in the proportionate of gross receipts to a partner in the form of interest, salary, commission in a year.

The remuneration (salary or commission) shall be given to the partner in excess of Rs.50,000/- only after the adjusting earlier loss. The balance profit after the adjusting earlier loss shall be distributed in the form of remuneration, as stated hereinabove.

7. PROFIT SHARING : : The Net Profit/Loss of partnership, after payment of interest if any partners, as well as salary payable to the partners shall be divided/borne as under :

NAME OF THE PARTNERS	**PROFIT/LOSS**
1. MR. HARSHEEL MANSUKH SATRA	75%
2. MR. JANIL MANSUKH SATRA	25%

	100%

8. BANK ACCOUNT : That the Partners shall open a bank account with bank of their choice in the name of the firm and the account or accounts so opened shall be operated by either of the partner.

9. IMMOVEABLE PROPERTY : It has been decided that the power of Attorney to buy & sell the Immovable Properties of firm or any related issue documents is given to the part of the FIRST AND SECOND PART . The firm shall be bound by the act of the said partners.

Contd.4/-

10. BOOKS OF ACCOUNTS : That the proper books of Accounts relating to the partnership business shall be maintained and they shall be kept at the principal place of partnership business only. Each party (thereto) shall be at liberty to inspect, re-check, take abstract from the books of account during the working hours of partnership business.

11. The Individual Capital Assets of the Partners, if used for firm, Shall be property of individual partners only. The Repairs & Maintenance Expenses of the Capital assets of the partners utilized by the firm shall be borne by the firm.

12. DISSOLUTION : Either partner shall be entitled to dissolve the partnership in the event of the other committing breach of the conditions herein covenanted.

13. RETIREMENT : That the partnership shall not be dissolved in the event of death or retirement of any partner but shall continue to be carried on by remaining partners along with the Legal heir or Nominee of the deceased on the same terms & conditions. Every partner shall have the right to retire from the partnership any time by giving one month notice in writing to other partners and the business the firm shall continue to be carried on by the remaining partner, even in the the death of any partner.

14. PROHIBITION :, That no partners shall :

a) Enter into bond or become surety or to extend bail to other persons knowingly or cause to be done anything whereby the partnership property or assets or any part thereof may be seized, attached or taken into execution.

b) Enter into any agreement whereby the partners may risk the loss of the partner's capital.

c) Draw, accept and endorse any bill of exchange, promissory note on account of the partnership without the previous consent of the partners.

15. Each partner shall :-

a) Diligently attend to the business of the partnership and faithfully engage himself therein ;

b) not be allowed to draw any amount other than monthly drawing, without the consent of other partners.

c) not Lend any of the moneys or deliver upon credit any of the goods of the firm to any person or persons whom any other partner shall have previously in writing forbidden him to trust.

d) not give any security or promise for payments of money on account of the firm except in the ordinary course of business.

e) not draw accepts or endorses any bill of exchange Hundi, promissory note or other negotiable instrument on account of the firm.

f) not enter into any bond or become bail or surety for any person or knowingly cause or suffer to be done anything whereby the partnership property may be endangered;

g) not Assign, mortgage or charge his share in the partnership or the assets or profits of the firm or any part thereof or make any other person a partner with him therein.

h) not compromise or compound or (except upon payment thereof in full) release or discharge any debt due to the partnership.

Contd.5/-

i) Any partners committing any breach of any of the foregoing stipulations shall indemnity the others of them and the firm against all losses and expenses on account thereof.

16. The Partners shall at all times duly and punctually pay and discharge their respective separate and private debts and arrangements whether presents or future and keep the partnership property and other partner indemnified from and against all actions, proceedings, costs, charges, expenses, claims, demands, losses and damages in respect thereof.

17. No Partner shall be entitled in any way to transfer, assign, charge or encumber their share in the partnership or any part thereof without prior written permission of the other partners.

18. The Partners shall be at liberty to alter, add, to modify or vary any or more of the terms and conditions herein contained and such alternations and modifications as the case may be, shall be deemed to be final and binding if made by the unanimous decisions of the partners in writing.

19. That in all other matters, the provisions of the Indian Partnership Act,1932 shall apply and shall govern this Partnership.

20. ARBITRATION : That any dispute or difference of opinion that may arise between partner or their legal representative or heirs with regards to this agreement or to any other matter relating to the firm shall be referred to arbitrator appointed by common agreement of partners.

IN WITNESS WHEREOF the Parties hereto presents have hereunder set their respective hands and signs the day and the year first hereinabove written.

SIGNED, SEALED AND DELIVERED by)
the Within named MR. HARSHEEL MANSUKH SATRA)
THE PARTY OF THE FIRST PART)
In the Presence of . . . .)

SIGNED, SEALED AND DELIVERED by)
the within named MR. JANIL MANSUKH SATRA)
THE PARTY OF THE SECOND PART)
In the Presence of . . . .)

######## @@@@@@@########