



महाराष्ट्र MAHARASHTRA

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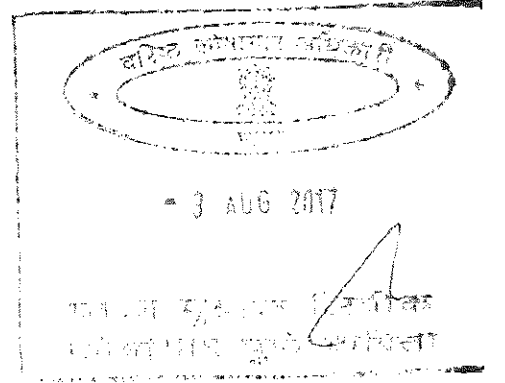
AB 857772

अनु.क्र. 30201 दि. 18 AUG 2017. मु.मु. रजकम. Sec
दस्तावा प्रकार रिटायरमेंट मधील
दस्त नोंदणी करणार आहेत का ? होय/नाही.
मिलकतीचे वर्णन
मुद्रांक विकत घेणाऱ्याचे नांव 3137 डेवेंद्र पाल
पत्ता S.B. रोड भुवनेश्वर
दुसऱ्या पक्षकाराचे नांव सुशिला चिन्मयकर
हस्ते व्यक्तीचे नांव व पत्ता करीन धोके

मुद्रांक विकत घेणाऱ्याची सही.

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी
मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.

संजय रंगनाथ चौधरी
परवाना क्र. २२०१११४
१८४, कसबा पेठ, पुणे-११.



DEED OF RETIREMENT

This Deed is made on this 18th day of August Two Thousand Seventeen.

Signature of the person buying the stamp: [Signature]
Signature of the person selling the stamp: [Signature]
Signature of the witness: [Signature]

BETWEEN

Mr. Rajendra Bhika Chitodkar residing at Flat no. 302, Sanskruti Mohor, Deep Bungalow Chowk, Model Colony, Pune 411016 (Hereinafter referred to as 'the Continuing Partner') party of the First Part.

AND

Mr. Nitin Bhika Chitodkar residing at Flat no. 302, Sanskruti Mohor, Deep Bungalow Chowk, Model Colony, Pune 411016 (Hereinafter referred to as 'the Continuing Partner') party of the Second Part.

AND

Mrs. Sunita Rajendra Chitodkar residing at Flat no. 302, Sanskruti Mohor, Deep Bungalow Chowk, Model Colony, Pune 411016 (Hereinafter referred to as 'the Retiring Partner') party of the Third Part.

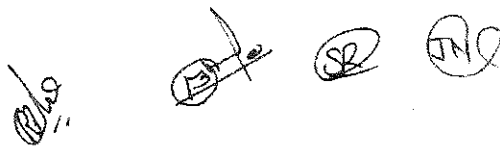
AND

Mrs. Jyoti Nitin Chitodkar residing at Flat no. 302, Sanskruti Mohor, Deep Bungalow Chowk, Model Colony, Pune 411016 (Hereinafter referred to as 'the Retiring Partner') party of the Fourth Part.

WHEREAS the parties hereto have been carrying on business of Promoters Builders and Developers, Contractors, Developing of Land, Plots and Sale of Plots of Land, construction and Sale of Residential Houses, Commercial Premises and or Farm Houses on plot of Land, Leasing out of Plots, premises, purchase and sale of TDR etc., in partnership under the Deed of Partnership dated 1st April 2012 entered into by the Parties hereto in the name of "M/s Anuj Developers".

AND WHEREAS the Retiring Partners have given notice to the Continuing Partners of their desire to retire from the said partnership on the 1st day of June Two Thousand Seventeen as per clause 13 of original deed.

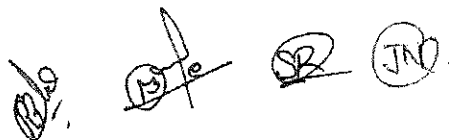
AND WHEREAS it is now proposed to execute this Deed of Retirement recording the terms and conditions of such retirement.



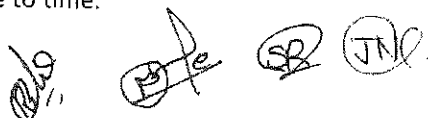
NOW THEREFORE IT IS AGREED BETWEEN THE PARTIES HERETO AS FOLLOWS-

1. The Retiring Partner hereby retire and shall be deemed to have retired from the said Partnership between the parties hereto and carried on as the name of M/s Anuj Developers as from the 18th day of August 2017.
2. As from the said date the Continuing Partners have been and will be entitled to continue to carry on the said business in partnership.
3. It is declared that except as hereinafter provided the Retiring Partners shall not have and they hereby release all their share, right, title and interest in the business of the said partnership. Their assets including goodwill, all licenses and permits held by the said Firm, its outstanding dues and receivables and outstanding contracts, that the same shall belong to the Continuing Partners alone.
4. The Continuing Partners agree to pay all the debts and liabilities of the said Firm and to indemnify and keep indemnified the Retiring Partners against all such debts and liabilities and all loss, costs, charges and expenses that the Retiring Partner may incur or suffer on account thereof.
5. The Retiring Partner Mrs. Sunita Rajendra Chitodkar confirms that the books of accounts of the firm, shall be closed on her retirement and the amount payable to her in lieu of her share, right, title and interest in the said partnership business including its assets and good will shall be transferred to her loan account and she has no other claim against the Continuing Partners in respect of the said Firm.

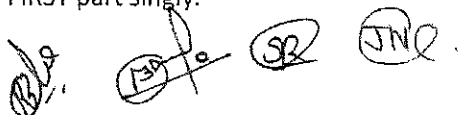
The Retiring Partner Mrs. Jyoti Nitin Chitodkar confirms that the books of accounts of the firm, shall be closed on her retirement and the amount payable to her in lieu of her share, right, title and interest in the said partnership business including its assets and good will shall be transferred to her loan account and she has no other claim against the Continuing Partners in respect of the said Firm.



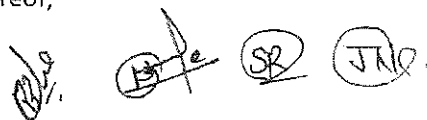
6. The Continuing Partners covenant to pay the payable amount to the Retiring Partners as and when the funds are available for payment. It will remain a charge on the assets of the said partnership. The continuing and retiring partners may mutually agree upon to pay interest on the amount payable to retiring partners.
7. The Retiring Partners agrees and undertakes that they will not use the name of the Firm and will not carry on the same or similar business as at present carried on by the Firm.
8. For the sake of convenience, the Retiring Partners appoints the Continuing Partners jointly and severally as their attorneys with authority or power to take legal action and to do all other acts and things necessary to recover the debts and liabilities due to the Firm in respect of the transactions or business done upto now.
9. The Retiring Partners agrees and undertakes to execute any document or papers as may be required to give complete effect to their retirement from the said partnership.
10. The continuing partners shall carry on the business on the following terms:
 - a. The business of partnership shall commence on and from the date of partnership deed i.e. 18th August Two Thousand Seventeen.
 - b. The partnership shall carried on under the name and style of "M/s Anuj Developers" at 104, Sigma House, Senapati Bapat Road, Pune 411016 or at such other place or places as the partners may mutually agree upon from time to time. The partners may also change the name of the business with mutual consent. That that partners may with mutual consent open or close branch or branches at such place or places as the decide from time to time.
 - c. The parties shall carry on business of Promoters Builders and Developers, Contractors, Developing of Land, Plots and Sale of Plots of Land, construction and Sale of Residential Houses, Commercial Premises and or Farm Houses on plot of Land, Leasing out of Plots, premises, purchase and sale of TDR etc., and all the partners may mutually add any other business as and when they deem fit from time to time.

The block contains four handwritten signatures. From left to right: a stylized signature, a signature that appears to be 'P. J.', a signature that appears to be 'SB', and a signature that appears to be 'JNL' inside a circle.

- d. That the partnership shall be at will and may be terminated as provided in clause (k) hereunder.
- e. That the profits of the firm arrived at, shall be divided between the partners in the following proportions and Losses, if any, shall also be borne in the like proportions: -
- i. Mr. Rajendra Bhika Chitodkar : 50%
 - ii. Mr. Nitin Bhika Chitodkar : 50%
- f. The Capital profit or losses, if any, shall also be shared in the aforesaid proportions. The capital of the partnership and the contributions thereto by each partner and the manner in which such contributions are to be made shall be as much as may be mutually decided by and between the partners from time to time. The initial capital of the reconstituted firm shall be Rs. 50,000/- the partners shall be entitled to increase or decrease the capital in the business and their respective contribution thereto. Any further amount required to the business of the firm shall be brought in by all the partners in the above mentioned ratio within 15 days of requirement and shall be credited to their current account with the firm.
- g. That the partners are entitled to withdraw the amounts from the business with mutual consent of each other in the manner to be decided by all the partners mutually from time to time. That interest at the rate and in the manner as may mutually decided by and between the partners may be charged on debit balance of current accounts. Excess withdrawals shall be refunded to the firm within such time as may be decided by all the partners from time to time.
- h. That all necessary and proper books of accounts of the partnership shall be kept at the principal place of business of the partnership firm and shall not be removed there from without the written consent of the other partners. Such books of accounts shall be open to inspection by all partners hereto at all times and each party hereto is entitled to take such extracts as he requires either by himself or through his representative.
- i. The final accounts of the partnership shall be prepared annually and for that purpose, the accounting year of the firm shall close on the 31st day of March every year, when the Balance sheet and Profit & Loss Account shall be made up for the accounting year and the profits or loss as the case may be shall be distributed between the partners according to their shares as mentioned in clause (e) above hereof- The Final accounts shall be signed by all the partners.
- j. That the partners hereto may open cash credit, savings or current account with any bank or banks of repute in the name of the firm, which shall be operated by Party of FIRST part singly.

The block contains four handwritten signatures. From left to right: a signature that appears to be 'Rajendra', a signature that appears to be 'Nitin', a signature that appears to be 'SR', and a signature that appears to be 'JNR'.

- k. That any partner willing to retire from the partnership can do so by giving or leaving at the principal place of business of the firm, two months' notice in writing of his intention to retire. The retiring partner shall be entitled, to be paid by the continuing partner the capital balance standing to his credit as on the date of retirement and the share of profit upto date of retirement due to such partners after adjusting all the necessary withdrawals and recoveries due from such partners of the firm. Such amount shall be paid the firm to such retiring partners within period of six months from the date of retirement. Till such time the amount payable to such retiring partners shall be transferred to his loan in the books of firm. In case the firm cannot pay dues within six months, then the firm shall pay dues to the retiring partner together with interest @ 12% p.a. and within such period as may mutually be agreed by ad between such retiring partners and partnership firm.
- l. The death, retirement, insolvency or lunacy of any partner shall not automatically dissolve the Partnership, the surviving partner/s may carry on the business and all the other affairs of the partnership including the operation of bank account by admitting new partner/s. In case of admission of new partner as a result of death of existing partner/s, legal heir/ nominees of deceased partner/s, if any, shall be admitted as an new partner. In case such legal heir/ nominee refuses to become partner in the firm then the dues payable to the deceased partner shall be calculated and paid to the legal heir of such deceased partner as specified in clause no. (k) above.
- m. That the goodwill of the firm shall always belong to the firm and shall be taken into account only at the time of sale or disposal of the whole of the business of the partnership. No retiring partner, deceased partner, or any other partner ceasing to be a partner for any other reason, shall be entitled to the goodwill of the partnership.
- n. No partner or the Partnership firm shall be liable and/or responsible for the personal debt and/or liabilities of any other partner or partners.
- o. Each Partner shall :
- Punctually pay his personal and separate debts and indemnify the other partners and the assets of the partnership against the same and pay all expenses on account thereof;
 - Forthwith pay all moneys, cheques, negotiable instruments received by him on account of the Partnership into the Partnership Bank Account or Accounts;
 - Be just and faithful to others and at all times give to each other full information and truthful explanations of all transactions relating to the Partnership business;
 - At all times give to the others a just and faithful account of the same and also upon every reasonable request furnish a full and correct explanation thereof;

The block contains four handwritten marks: a signature that appears to be 'B. S.', a circled 'B' with a horizontal line through it, a circled 'SR', and a circled 'JNR'.

- p. That no partner shall, without the written consent of the other:
- (a) Employ any of the money, goods, assets, rights, effects etc. of the partnership or pledge, mortgage, hypothecate or otherwise transfer or offer as security, except in the ordinary course of business of the partnership and only for the benefit of the partnership.
 - (b) Assign, mortgage or change his share of the partnership or any part thereof or make any other person partner with him therein.
 - (c) Compromise or compound or except upon payment in full, release or discharge any debts, claim, action etc. due to the partnership.
 - (d) Stand surety for any person or knowingly do an act or abstain from doing an act whereby the partnership property may be endangered.
- q. That any partner may authorize any other partner or other person to represent the firm for any other work concerning the business of the partnership firm.

That it has also been agreed that all the disputes and differences relating to the partnership, affairs of any of the parties hereto or construction of this deed shall be referred to arbitrator under the provisions of the *Arbitration and Conciliation Act, 1996* or any enactment or modification thereof for the time being in force.

- r. At the time of dissolution of the firm accounts of the partnership shall be made upto the date of dissolution of the firm, net profit or loss shall be determined & shall be transferred to the partner's current accounts. Provision shall be made for all known liabilities. Net assets of the firms shall be distributed between all the partners in their respective Profit & Loss Sharing Ratio. All the partners as on the date of the firm shall be liable for any matters arising after dissolution of the firm in the Profit & Loss Sharing Ratio as on the date of dissolution.

- s. In respect of matters not specifically provided herein, the Partnership shall be governed by the provisions of Indian Partnership Act, 1932.

IN WITNESS WHEREOF the Partners have put their respective hands to this agreement on the day and date above mentioned at Pune.

Witness:

1) Kiran S. Chitre
Pune 16
7620110203 *Kiran*

2) Kiran K. Kudam
Pune - 20
Kiran

Bho
Mr. Rajendra Bhika Chitodkar
(Continuing Partner of First Part)

Nitin
Mr. Nitin Bhika Chitodkar
(Continuing Partner of Second Part)

SR
Mrs. Sunita Rajendra Chitodkar
(Retiring Partner of Third Part)

JY
Mrs. Jyoti Nitin Chitodkar
(Retiring Partner of Fourth Part)