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PARTNERSHIP DEED

This DEED OF PARTNERSHIP made and executed on this 05th day of JANUARY, 2022 between:

- Sri.GADIPARTHI SRINIVASA RAO. S/o.Sri.BHARATHA RAO GADIPARTHI, Aged about 48 Years, presently residing at Plot No.292 & 296, Flat No.402, Bhagyanagar Co-Operative Society, Kukatpally, Medchal-Malkajgiri District, Telangana, India -500085, Hereinafter called the party of the FIRST PARTNER, Aadhaar No.2250 7954 8331, PAN No.AVFPG 1668N.
- Sri.SURAPANENI GOPI KRISHNA, S/o.LATE SURAPANENI UMAMAHESWARA RAO, Aged about 49 Years, presently residing at Flat No.102, Plot No.256, Gowtham Residency, Samatanagar, Near HMT Hills, Kukatpally, Medchal-Malkajgiri District, Telangana, India-500085, Hereinafter referred to as the party of the SECOND PARTNER. Aadhaar No.2186 3459 3805, PAN No.AIGPG6493B.

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3) Smt.GADIPARTHI SUJATHA, W/o. Sri.GADIPARTHI SRINIVASA RAO, Aged about 46 years, presently residing at Plot No.292 & 296, Flat.No.502, Bhagyanagar Co-Operative Society, Kukatpally, Medchal-Malkajgiri District, Telangana, India -500085, Hereinafter called the party of the FOURTH PARTNER, Aadhaar No.4465 6459 1807, PAN No.CGWPG7123A

And

4) Smt.SURAPANENI SRIDIVYA, W/o. Sri.SURAPANENI GOPI KRISHNA, Aged about 40 years, presently residing at Flat No.102, Plot No.256, Gowtham Residency, Samatanagar, Near HMT Hills, Kukatpally, Medchal-Malkajgiri District, Telangana, India-500085, Hereinafter called the party of the THIRD PARTNER, Aadhaar No.7953 0920 0949, PAN No.CNIPS8479N.

All majors and inhabitants hereinafter referred as partners and which expression shall include their heirs, successors, executors, administrators and assignees.

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NOW THEREFORE THIS DEED OF PARTNERSHIP WITNESSETH AS FOLLOWS: -

PARTNERSHIP FIRM:

The Partnership Firm shall comprise of Four Partners Namely: -

- 1. Sri.GADIPARTHI SRINIVASA RAO
- 2. Sri.SURAPANENI GOPI KRISHNA
- 3. Smt.GADIPARTHI SUJATHA
- 4. Smt.SURAPANENI SRIDIVYA

Who are hereinafter respectively called all the partners of the partnership firm and the partnership of the firm shall be at will.

2. NAME OF THE PARTNERSHIP FIRM & COMMENCEMENT OF BUSINESS:

The partnership shall commence on the 05thday of JANUARY, 2022 in the name and style of M/s."GS INFRA". All the copy rights and the trademarks of the business shall be owned by the partnership if the business is undertaken with any other brand names in future.

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3. NATURE OF BUSINESS:

To carry on the business of all types of Layout Development, Construction and Development of Residential/Commercial Buildings, Civil, Electrical, Mechanical Worksfor establishing infrastructure facilities other business by mutual consent by the Partners herein are subject to the terms and conditions stipulated hereunder and as agreed upon by the Partners i.e., their respective duties, obligations and rights in relations to the business under Partnership.

PLACE OF BUSINESS:

The partnership shall have the registered & Administrative Office at Flat No.102, Plot No.256, Gowtham Residency, Samatanagar, Near HMT Hills, Tirumalagiri, Kukataplly, Medchal-Malkajgiri District, Telangana, India-500085 and also at any other places, in the event of shifting its business to such place for convenience in future.

5. DURATION:

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INVESTMENT OF CAPITAL:

That any capital from time to time required for the purpose of the partnership business shall be contributed by all the partners proportionately according to the share of their profits to which they are entitled. All that, if either of the partners herein contribute an excess amount with the written consent of the other partners, towards the capital in excess of their share of contribution, such excess contribution shall be treated as a loan to the Partnership Business and will carry interest of 12% P.A or as the Partners may agree.

78 MANAGING PARTNERS:

Sri.GADIPARTHI SRINIVASA RAO shall be the Managing Partner of the partnership firm; He shall be the total incharge partner of business. He shall be in charge of the day to day working of the Firm. He shall be empowered to receive payments on behalf of the Firm and issue receipts, enter into sale agreement/deed for sale of land / flats, to make disbursements and incur expenditure during the course of conduct of the business, to deal / negotiate / enter into agreements with the Government Departments / Banks any to do all such other acts necessary and expedient and incidental to the carrying on of the Partnership business. The acts shall be binding on the Firm and all Partners.

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8. REMUNERATION TO PARTNERS:

It is agreed by and between the Partners hereto that all the Partners shall be the Working Partners and who will devote their time and attention in conduct of the affairs of the Firm as the circumstances and business need may require and they shall be entitles to draw Monthly Remuneration as under.

- a) The Monthly Remuneration payable to Managing Partner and Working Partners Rs.1,00,000/-. The above remunerations may increase or decrease as mutually agreed upon by the all partners.
- b) If the Remuneration payable to the Partners is not commensurate with the Profits earned by the Partnership Firm, the Partners may be mutual consent to change / alter the Remuneration payable.

9. THE PROFIT AND LOSS:

The profit and loss arising out of business in the partnership firm shall be in the following proportions.

SI. No.	Name of the Partner	Profit	25.00% 25.00% 25.00%
1	Sri.GADIPARTHI SRINIVASA RAO	25.00% 25.00% 25.00%	
2.	Sri.SURAPANENI GOPI KRISHNA		
3.	Smt.GADIPARTHI SUJATHA		
4.	Smt.SURAPANENI SRIDIVYA	25.00%	25.00%
Total		100.00%	100.00%

10. MANAGEMENT:

The Partnership business shall be managed by the Managing Partner. He shall be in charge of the day to day working of the Firm. He shall be empowered to receive payments on behalf of the Firm and issue receipts, enter into sale agreement/deed for sale of land / flats, to make disbursements and incur expenditure during the course of conduct of the business, to deal / negotiate / enter into agreements with the Government Departments / Banks and Other Organizations to do all such other acts necessary and expedient and incidental to the carrying on of the Partnership business. The acts shall be binding on the Firm and all Partners.

- a. To be responsible for the economic performance of the Firm.
- To lead the Partnership in establishing a clear vision and strategy for the Firm.
- To establish and maintain forward looking, efficient and effective management of the Firm.
- d. To manage and remain in overall control of the management of the Firm (and each office) within it on an operational basis.
- e. To ensure that the Firms Budget and Business Plan are implemented and that progress is monitored regularly throughout the year.

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- f. To implement the agreed Partner disciplines of the Practice and to monitor and police all Partners Accountabilities.
- a. To take such executive decisions, in conjunction with the Board, as may appear from time to time necessary in order to secure the smooth running management, profitability and leadership of the Profit Center / Firm.
- h. Communicating, all internally and externally, determination to maintain the highest possible professional standards in performance of legal work while at the same time providing that legal work be performed in the context of lowest appropriate price for the client while maintaining a level of profitability to ensure the viability of the Firm and its continued performance.
- i. Make recommendations to the other Partners as to designation of persons authorized to open bank accounts, draw cheaues, drafts, demand drafts and orders on the bank accounts of the Firm and have access to any safe deposit box of the Firm.
- i. The Partners who are active at work shall communicate the progress of site, risks & issues, financial status of the project, sale status, market strategy and all other project matters on regular basis through electronic mail or over phone.

BOOKS OF ACCOUNT: 11.

That the Partners responsible, shall keep or cause to be kept proper books of account, wherein shall be entered all money received and paid and all contracts entered into and all other matters and things of which accounts ought to be kept, according to usual and regular course and practice and all the books of account, deeds and securities of money, vouchers, letter and correspondence belonging or pertaining to the Partnership shall be kept at the place or places where the business of the Partnership may from time to time be conducted. All the records of the Partnership whether current or otherwise, shall be open to inspecting by all the Partners at the place of business of the Firm. The Annual Accounts of the Firm shall necessarily be audited by a Charted Accountant duly appointed by the Firm.

OPENING AND OPERATION OF BANK ACCOUNTS: 12.

That the bank account/accounts shall be in the name of the firm and the same shall be operated by Sri.GADIPARTHI SRINIVASA RAO Only. The bank account/accounts shall be opened with the knowledge of all the partners.

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13. BORROWING POWERS:

That the Partnership Firm rep, by all Partners, may borrow money from banks, financial institutions, companies, Firm and like the strength of all signatures of the Partners of the Firm, such borrows is that credited in the books shall be binding on all the parties of the Firm. That all the parties shall be jointly and severally responsible for the repayment of the loans raised for the purpose of the Firm together with interest. He is authorized to execute Documents, Agreements, Deeds on behalf of the Partnership Firm for any Loan to be taken from Banks / Financial Institutions / Third Parties, to that particular of the business.

It is agreed by and between the Partners hereto that all the Partners shall be the Working Partners and who will devote their time and attention in conduct of the affairs of the Firm as the Circumstances and business needs may require and they shall be entitled to draw Monthly Remuneration as decided by the all partners.

15. ROLES & RESPONSIBILITIES OF THE PARTNERS:

Every Partner is bound to carry on the business of the Firm to the greatest common advantage. In other words, the Partner must use his knowledge and skill in the conduct of business to secure maximum benefits for the Firm, Every Partner has to take up one project on round robin basis and execute as decided in the Partners meet. Every Partner must provide full information of all the activities affecting the Firm to the other Co-Partners. No information should be concealed, kept secret.

MUTUAL UNDERSTANDING BETWEEN THE PARTNERS: 16.

That all the parties shall be true and just to each other in all their transactions and dealings and shall at all times during the continuance of the Partnership diligently and faithfully employ themselves in the conduct and management of the said business and the concerns of the Partnership Firm.

- That all the Partners thereto shall be true and faithful to each other and 17. shall not do or cause to be done anything which may be detrimental to the interest of the Firm.
- If any of the Partner of the Firm during the subsistence of the 18. Partnership desires to retire from the Firm, it shall be competent for him/them to do so provided he/they shall in such a Case give at least 2 Calendar Months Notice in writing to do so. The Share of the Retiring Partner/s shall be determined by taking in to account up to the date of retirement and the Payment shall be made to the retiring Partner/s within 6 months from the date of retirement.

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All outgoings and expenses of the Partnership and all losses and 19. damages incurred, interest payable for any loans received and taxes etc., shall be paid by the Firm out of the profits, next out of capital and in case of future deficiency, by the Partners in shares in which they are entitled to the net profits of the Partnership Firm.

MUTUAL CONSENT IN WRITING: 20.

That all acts, deeds and things done by the Partnership shall be done by mutual consent and no party shall be authorized or be at liberty to pledge, hypothecate or encumber the property, assets or stock in trade of the Firm without the consent in writing of the other Partners.

DECISIONS: 21.

In all the matters relating to the management and conduct of the day to day business of the partnership, the unanimous decision of the Partners shall be preferable but in case this is not possible, not withstanding anything herein contained to the contrary, the decision of the majority of the Partners shall be conclusive and binding on the other Partners

- Notwithstanding anything stated above, in case of any dispute or 22. difference of opinion between the Partners about any business proceedings or if any of the Partner is not reachable / not available for any reason in the address given as above and this absence in turn is causing the inconvenience for taking appropriate business decisions, the decision of the majority of the Partners by share shall be binding on other Partners. A resolution passed in writing duly signed by the majority of the Partners by share shall be deemed to have approved by them for this purpose.
- In case any of the Partner wishes to retire from the Partnership Firm 23. his/her share in the Partnership Firm shall be initially offered to the remaining continuing Partners only and if the continuing Partners express their inability then only the retiring Partner is free to offer his/her share to other parties.
- 24. In the event of death, retirement, insolvency or bankruptcy or liquidation or winding up of a partner during the subsistence of the Partnership, the partnership shall not be dissolved. It shall continue to be carried on by the remaining partners / by admitting the new partner/s.

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- 25. Death / Retirement or Insolvency of any of the Partner shall not operate as dissolution of the Partnership Firm and the Remaining Partners shall be entitled to continue the Business. The Legal Representatives or heirs of the deceased Partner shall not be entitled to interface in the Management of the Affairs of the Partnership Firm but shall be entitled to inspect the books of the Account for ascertaining their share there in and the Profits accruing and due thereon.
- 26. Any of the above clauses may be altered, deleted, substituted, amended, varied and added by mutual consent of all the Partners.

27. OTHER POWERS:

That the managing partner either solely or jointly shall have the following powers:

To acquire, purchase takeover and/ or amalgamate business of Companies/Firms either of similar business or of different line of business.

To negotiate loans, to draw, accept, endorse, discount, buy, sell and deal in bills of exchange, promissory notes, bonds, debentures, coupons, other negotiable instruments and securities but shall not carry any activities related to Banking and Finance.

To purchase, take on lease or to exchange, hire and otherwise howsoever acquire any immovable or movable property, patents, licenses, rights and privileges which the Firm may think necessary or convenient for the purpose of Business.

To invest and deal with the moneys and any other assets of the Firm in such a manner not detrimental to the interests of the Firm and other partners.

To sell, dispose of, or transfer the Business, property and undertaking of the Firm or any part thereof, for any consideration at the interest of other parties.

To participate in any tenders, enter into any contracts, sub-contracts, avail licenses and execute any other documents as maybe required to carry-on the business of the Firm.

To avail all the licenses that maybe required from time to time as per the Laws of India and such other applicable laws of other Countries as maybe required.

Partners are empowered to carry-on all such other acts, with no limitations, that maybe required to be done or to be executed for carrying activities of the Firm.

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28. The retiring or deceased partner/s shall not have any right in the Goodwill of the firm:

29. MODIFICATION OR ALTERATION:

Notwithstanding anything stated here or provided herein the partners shall have full powers and discretion to modify, after or vary the terms and conditions of this partnership deed, in any manner whatsoever they think fit by mutual agreement which shall be reduced into writing and signed by all the partners, thereupon such writing shall become appendage and part of this Deed.

30. ARBITRATION:

Subject to the provisions contained in the proceedings clause, if at any time any dispute, doubt or question shall arise between the said Partners or their respective legal representatives, either on the development /construction of these presents or respecting the accounts, transactions, profit and loss of the business or otherwise in relation to the Partnership, then any such dispute, by each of the Partner or their legal Arbitrators appointed by each of the Partner or their legal representatives for decision by them or by the empire to be appointed in the manner provided by law and all proceedings before such arbitrators or the umpire shall be governed by the provisions contained in the Arbitration Act, 1940 or any statutory modification thereof.

31. APPLICATION OF THE INDIAN PARTNERSHIP ACT 1932:

The provisions of the Indian Partnership Act, shall apply as regards the matter which are not expressly provided for herein above.

The Partners are at liberty to add, amend or after the terms of this deed by mutual consent. They are at liberty to take additional Partners with the mutual consent of the Partners whenever they feel necessary.

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S. Sai Divya.

IN WITNESS WHEREOF the parties to this deed have set their respective signatures on the day, month and year first mentioned above in the presenceof undersigned witnesses:

1.	(Sri.GADIPARTHI SRINIVASA RAO) First part of the applicant	2.	(Sri.SURAPANENI GOPI KRISHNA) Second part of the applicant
3.	(Smt.GADIPARTHI SUJATHA) Third part of the applicant	4.	S. Sai Divya. (Smt.SURAPANENI SRIDIVYA) Fourth part of the applicant

WITNESSES:

- 1. R. VENKatesh
- 2. POOJA