



सत्यमेव जयते

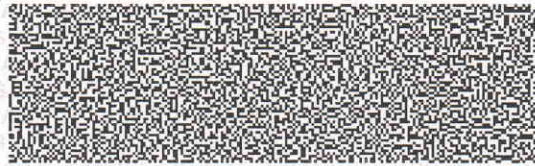
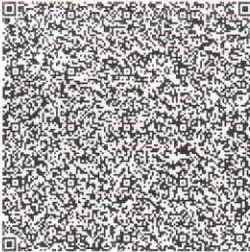
INDIA NON JUDICIAL

**Government of Karnataka**

Rs. 2,000

**e-Stamp**

**Certificate No.** : IN-KA20183425332669Q  
**Certificate Issued Date** : 07-Aug-2018 02:56 PM  
**Account Reference** : NONACC (FI)/ kaksfcl08/ JAYANAGAR4/ KA-BA  
**Unique Doc. Reference** : SUBIN-KAKAKSFCL0880397345307666Q  
**Purchased by** : SANDEEP KUMAR S  
**Description of Document** : Article 40(A) Partnership:(without immoveable property)  
**Description** : PARTNERSHIP DEED  
**Consideration Price (Rs.)** : 0  
 (Zero)  
**First Party** : SANDEEP KUMAR S  
**Second Party** : SAI P GUNDALAPALLI  
**Stamp Duty Paid By** : SANDEEP KUMAR S  
**Stamp Duty Amount(Rs.)** : 2,000  
 (Two Thousand only)



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**P ARTNERSHIP DEED**

THIS PARTNERSHIP DEED MADE AND EXECUTED ON THIS 07<sup>TH</sup> DAY OF AUGUST 2018 AT BENGALURU BY AND BETWEEN:-

1. Mr. SANDEEP KUMAR. S aged about 35 years, s/o. Mr. B. M. Suresh, residing at No. 9. 11/1, T. G. Comforts, Arekere, Bannerughatta Road, Bengaluru – 560 076, hereinafter referred to as the FIRST PARTY,

AND

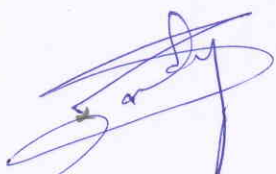
2. Mr. SAI. P. GUNDLAPALLI aged about 43 years, S/o. G. O. C. Reddy, residing at No.09. Lapaz Cir, Odessa, TX, 79765, USA, represented by the GPA Holder Mr. G. O. C. Reddy, aged about 81 years, residing at No. 518, Bilekahalli Main Road, IIM Post, Bengaluru 560 076 hereinafter referred to as the hereinafter referred to as the SECOND PARTY is as under.

WHEREAS, both the parties referred to hereinabove are desirous of carrying on business in partnership and share the profit or loss of the same on and from today.

WHEREAS, both the parties hereinabove feel it expedient to reduce the terms and conditions of this partnership as evidenced by this Partnership Deed.

NOW THIS PARTNERSHIP DEED WITNESSETH THAT:-

1. NAME: The name of the firm shall be T G ARTE CONSTRUCTION.
2. BUSINESS: The firm shall carry on the business of Civil construction, real estate development, layout planning, apartment construction and such other business as may be mutually agreed upon by the partners from time to time.
3. The firm shall commence the business on and from the 7<sup>th</sup> day of August 2018.
4. DURATION: The duration of the firm shall be one at will.
5. PLACE OF BUSINESS: The principal place of business shall be at Bengaluru. The principal place of business may be shifted to any other place on mutual consent of all the partners from time to time. At present, the principal place of business shall be at No.46/4(old Sy No.46/3), 8<sup>th</sup> Cross, A Block, AECS Layout, Kudlu Village, Sarjapura Hobli, Anekal Taluk, Bengaluru 560 068. Any branch or branches may be opened or closed as may be mutually decided by the parties mutually from time to time.
6. CAPITAL: The capital of the firm shall be contributed by each party at such intervals at such proportions as may be decided by the parties from time to time. The capital so contributed by the partners may be increased or decreased from time to time on mutual consent of both the partners.
7. LOAN BY PARTNERS: Any partner may advance money to the firm over and above the capital as loan and receive interest at such rates as may be agreed upon by the parties from time to time mutually.





8. Both the partners shall endeavour for the profitable working of the firm.

9. REMUNERATION: The First partner shall be the working partners and the maximum remuneration allowed under Section 40 (b) of the Income tax Act, 1961 shall be paid as monthly remuneration to him. In the absence of book profits the working partner shall be paid a monthly remuneration of Rs. 12,500/- and such remuneration is subject to the provisions of Section 40(b) of the Income tax Act, 1961.

10. INTEREST ON CAPITAL: The capital invested by the partners shall carry an interest @ 12% per annum as provided in Section 40(b) of the Income Tax Act, 1961.

11. DRAWINGS: Each party may withdraw by mutual consent of all the partners such sums at such intervals as drawings to be adjusted later against share of profit, remuneration, interest on capital, capital or any such sums due to them from time to time.

12. SHARE OF PROFIT: The profit or loss of the firm shall be divided between the parties equally.

13. BORROWINGS: Any partner can borrow on behalf of the firm money from any person including bank, private parties, financial institutions for the purpose of business of the firm with the consent of all the partners and the firm may offer all or any of its assets as a security against such borrowings.

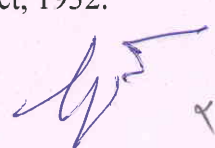
14. ACCOUNTS: The firm shall regularly maintain in the ordinary course of business a true and correct accounts of all of its incomings, outgoings, assets and liabilities at the principal place of business and a statement of account shall be drawn once in a year as on 31st March to ascertain the profit or loss of the business carried on by the firm and a balance sheet shall be prepared showing all the assets and liabilities as on 31st March, every year. Both the partners shall sign the said statement of accounts. Each party shall have access to the books of accounts and the right to verify the correctness of the same.

15. BANK ACCOUNTS: Bank account or accounts may be opened in the name of the firm with any nationalized or scheduled banks as may be mutually agreed upon by the partners from time to time and such account or accounts shall be operated by the First Party individually.

16. Any admission of a new partner or sale of the partnership interest by any partner shall be by the mutual agreement of both the partners in writing.

17. Any disputes arising out of this partnership shall be referred to arbitration and the provisions of Indian Arbitration Act, then in force shall apply.

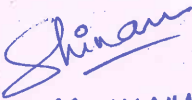
18. Upon determination of the partnership, the affairs of the firm shall be wound up in accordance with the provisions of the Indian Partnership Act, 1932.



19. Except to the extent provided herein above, all the provisions of the Indian Partnership Act, 1932 shall apply to this partnership.

IN WITNESS WHEREOF THE PARTIES HEREINABOVE HAVE SET THEIR RESPECTIVE HANDS IN TOKEN OF ACCEPTANCE OF THE TERMS, CONDITIONS SET HEREIN ABOVE ON THE DAY, MONTH AND YEAR FIRST CITED HEREINABOVE BEFORE THE FOLLOWING WITNESSES.

WITNESSES:

1.   
(SHIVAM PATHAK)
2.   
(SINDHU DETH)

  
FIRST PARTY  
  
SECOND PARTY.  
(Rep. by GPA Holder)