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DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP IS EXECUTED ON THIS THE 11th DAY OF JULY 2016 AT BANGALORE BY AND BETWEEN:

I. 1) **SRI.M.SIDDA REDDY**, aged about 66 years, S/o.Sri.Muniswamy Reddy, (PAN No.AEUPS7759C)

2) **SRI.R.VENKATESH**, aged about 39 years, S/o.Sri.Ramappa, (PAN No.ACQPP2047L)

Both residing at No.164, Opp.Muthyalamma Temple, Near Panchayath Office, Doddathogur, Electronic City, Bengaluru-560100.

Hereinafter jointly called and referred to as the **FIRST PARTY**;

II. **M/s.EAST NORTH REALITY PVT.LTD.**, registered under the Companies Act, having their Registered Office at;No.2317, 3rd Floor, 27th Main, Sector-1, HSR Layout, Bengaluru-560102. (PAN No.AAECE3011E).

Represented by its Directors:

1) **SRI.NARENDRA BABU KALAHASTHI**, aged about 46 years, S/o.K.Dareswamy Reddy

2) **SRI.P.G.THYAGARAJ**, aged about 49 years, S/o.Late.P.Gopala Naidu

3) **SRI.PRABHAKARA REDDY**, aged about 50 years, S/o.Late.R.Krishna Reddy

hereinafter called and referred to as the **SECOND PARTY**

M.L.C.ig R.V.024

for EAST NORTH REALTY PVT. LTD.

P.G.Thyagaraj
Director

[Signature]

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ಕರ್ನಾಟಕ ಸರ್ಕಾರ
ಮೊಂಡಲೆ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Department of Stamps and Registration

ಪ್ರಮಾಣ ಪತ್ರ

1957 ರ ಕರ್ನಾಟಕ ಮುದ್ರಾಂಕ ಕಾಯ್ದೆಯ ಕಲಂ 10 ಎ ಅಡಿಯಲ್ಲಿಯ ಪ್ರಮಾಣ ಪತ್ರ

ಶ್ರೀ M.SIDDA REDDY S/o Sri.MUNISWAMY REDDY ಇವರು 2000.00 ರೂಪಾಯಿಗಳನ್ನು ನಿಗದಿತ ಮುದ್ರಾಂಕ ಕುಳ್ಳಿವಾಗಿ ಪಾವತಿಸಿರುವುದನ್ನು ದೃಢೀಕರಿಸಲಾಗಿದೆ.

ಪ್ರಕಾರ	ಮೊತ್ತ (ರೂ.)	ಹಣದ ಪಾವತಿಯ ವಿವರ
ಇತರ ಬ್ಯಾಂಕ್ ವೇ ಆರೋಧ	2000.00	P.O.No.386614 Dated 11/07/2016 Issued by STATE BANK OF INDIA, Bangalore
ಒಟ್ಟು :	2000.00	

ಸ್ಥಳ : ಚಾಮರಾಜನೇಟೆ

ದಿನಾಂಕ : 11/07/2016


ಹಿರಿಯ ಉಪನಿರ್ದೇಶಕರು
(ಚಾಮರಾಜನೇಟೆ)
ಬಸ್ತಪವರುತಿ (ಬಸ್ತಪವರುತಿ)
ಬೆಂಗಳೂರು.

Designed and Developed by C- DAC ,ACTS Pune.



WITNESSETH AS FOLLOWS:

WHEREAS, the First Party are the absolute owners in possession and enjoyment of all that piece and parcel of agricultural land bearing Sy.No.36/3 (Old Sy.No.36/1), measuring 1 acre 14 guntas, situated at Iggalur Village, Atlibele Hobli, Anekal Taluk, Bangalore Urban District, Bangalore.

AND WHEREAS, the First Party acquired the aforesaid property under the Registered Sale Deed, dt:14-11-2013, registered as document No.BSK-1-08648-2013-14, document stored in CD No.BSKD239, registered in the Office of the Sub-Registrar, Basavanagudi (Banashankari), Bangalore.

AND WHEREAS, subsequent to the purchase of the aforesaid property by the First Party/Owners, the revenue records were mutated in their names vide M.R.No.H 17/2013-14.

AND WHEREAS, the First Party with an intention to convert the aforesaid property from agricultural purposes to non-agricultural residential purposes approached the Deputy Commissioner, Bangalore. The Deputy Commissioner considering the request of the First Party ordered for conversion of the aforesaid property from agricultural purposes to non-agricultural residential purposes vide Official Memorandum No.ALN (A)(A) CR 103/2014-15, dt:27-11-2015.

AND WHEREAS, thus, the First Party are the absolute owners in possession and enjoyment of all that piece and parcel of residentially converted land bearing Sy.No.36/3 (Old Sy.No.36/1) (Converted vide Official Memorandum No.ALN (A)(A) CR 103/2014-15, dt:27-11-2015), measuring 1 acre 14 guntas.

M. Leq R. W. H.

For EAST NORTH REALTY PVT. LTD.


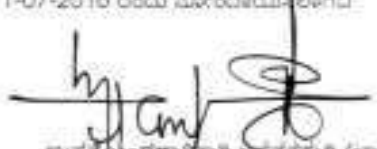

P. V. Shyamsunder
Director

[Signature]

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ಕ್ರಮ ಸಂಖ್ಯೆ	ಜೊತೆಗೆ ಮುದ್ರೆ ವಿವರ	ಹೆಸರು
1	E.Venkatesulu #250, 3rd Main, 6th Cross, Srinivasanagar, BSK 1st stage, Bangalore	E.Venkatesulu
2	C.Sendil Kumar #147, K.S.Garden, Lalbagh Road, Bangalore	C.Sendil Kumar

ಹಿರಿಯ ಉಪನಿರ್ದೇಶಕಾಧಿಕಾರಿ
ಬಸವನಗುಡಿ (ತಾ.ಮ.ರಾ.ಜ.ಬೇ.ಬೆ.),
ಬೆಂಗಳೂರು.

 1 ನೇ ಪ್ರಕಟ ದೃಷ್ಟಿ ಸಂಖ್ಯೆ CMP-1-03036-2016-17 ಅಗ ಸಿ.ಡಿ. ಸಂಖ್ಯೆ CMPD164 ನೇ ದೃಶ್ಯ ದಿನಾಂಕ 11-07-2016 ರಂದು ಮೊಂಡಾಯಿಗಾಗಿ  ಹಿರಿಯ ಉಪನಿರ್ದೇಶಕಾಧಿಕಾರಿ ಬಸವನಗುಡಿ (ತಾ.ಮ.ರಾ.ಜ.ಬೇ.ಬೆ.)	
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situated at Iggalur Village, Attibele Hobli, Anekal Taluk, Bangalore Urban District, Bangalore which is morefully described in the Schedule hereunder and hereinafter called and referred to as the **Schedule Property**.

AND WHEREAS, the FIRST PARTY has acquired the Schedule Property for investment purposes and is holding the property as their investment /fixed asset;

AND WHEREAS, the SECOND PARTY is a reputed builder and developer having expertise in the field of real estate and equipped with the necessary financial resources, expertise and man power for the same;






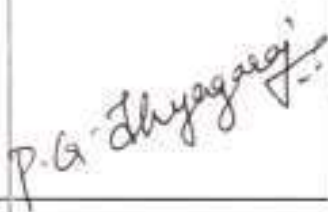








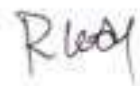









AND WHEREAS, the FIRST PARTY and the SECOND PARTY hereinafter collectively referred to as "PARTIES" herein have met discussed about development of the Schedule Property and taking into consideration the suitability of the Schedule Property for the development of a residential row houses thereon with the necessary common infrastructural facilities and amenities attached to the same (hereinafter referred to as the project), have decided to pool all their resources, expertise and experience and develop the Schedule Property in the manner mentioned above and make a sound business proposition out of the same and have accordingly formed and constituted themselves into a Partnership under the name and style of "**East North VVS Realty** ", to carry on the business(es) of developing a residential project on the Schedule Property as aforesaid;

AND WHEREAS, the firm shall also carry on the business of owning, dealing, acquiring, selling, buying, hiring, marketing, entering into joint venture, building construction, developing land/ properties of all kind, types and descriptions including estates, properties, lands, real estate and all other allied

M. L. R. Rao

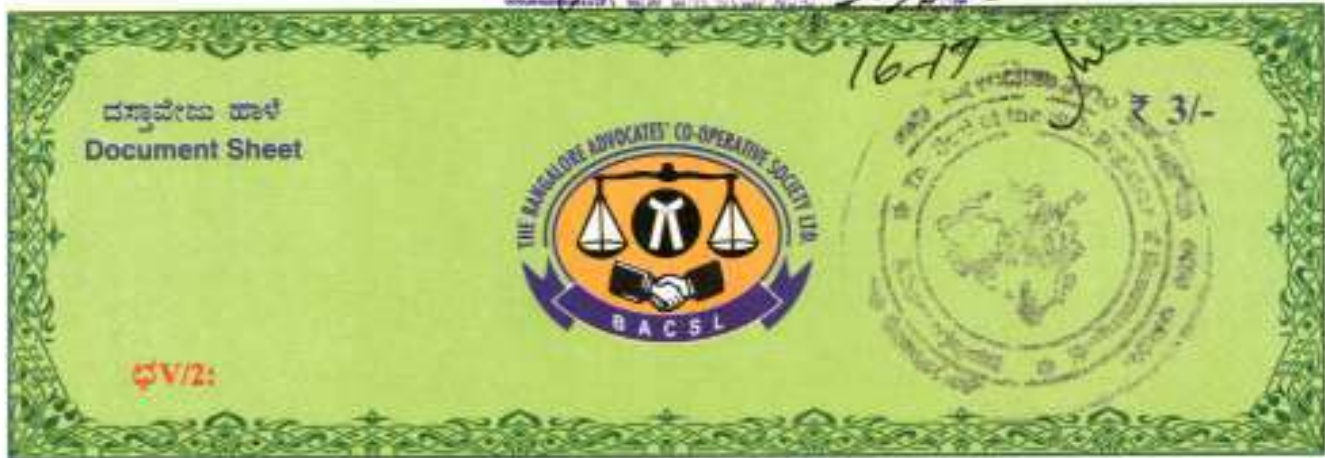
For EAST NORTH REALTY PVT. LTD.

P. G. Thyagaraj
Director

ಕ್ರಮ ಸಂಖ್ಯೆ	ಪರಿಚಯ	ಚಲನಚಿತ್ರ	ಚಲನಚಿತ್ರ ನಮೂನೆ	ಹಸ್ತ
3	M/s EAST NORTH REALITY PVT.LTD rep by its Director Sri.NARENDRA BABU KALAHASTHI S/o K.DORESWAMY REDDY (ಬರೆದುಕೊಂಡವರು)			
4	M/s EAST NORTH REALITY PVT.LTD rep by its Director Sri P.G.THYAGARAJ S/o Late P.GOPALA NAIDU (ಬರೆದುಕೊಂಡವರು)			
5	M/s EAST NORTH REALITY PVT.LTD rep by its Director Sri.PRABHAKARA REDDY S/o Late R.KRISHNA REDDY (ಬರೆದುಕೊಂಡವರು)			
6	Sri.M.SIDDA REDDY S/o Sri.MUNISWAMY REDDY (ಬರೆದುಕೊಂಡವರು)			
7	Sri.R.VENKATESH S/o Sri.RAMAPPA (ಬರೆದುಕೊಂಡವರು)			
8	M/s EAST NORTH REALITY PVT.LTD rep by its Director Sri.NARENDRA BABU KALAHASTHI S/o K.DORESWAMY REDDY (ಬರೆದುಕೊಂಡವರು)			
9	M/s EAST NORTH REALITY PVT.LTD rep by its Director Sri P.G.THYAGARAJ S/o Late P.GOPALA NAIDU (ಬರೆದುಕೊಂಡವರು)			
10	M/s EAST NORTH REALITY PVT.LTD rep by its Director Sri.PRABHAKARA REDDY S/o Late R.KRISHNA (ಬರೆದುಕೊಂಡವರು)			

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ಹರಿಹರ ಕುಮಾರ್ ಕೊಂಡಾರಾಜು
ಜನಪದಾಧಿಕಾರಿ (ಸಾಮಾನ್ಯ ಜನರಿಗೆ)
ಬೆಂಗಳೂರು.



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business, trades and activities with its principal place of business at Bangalore on and from such date/s as may be mutually decided between the parties from time to time:

NOW THIS DEED WITNESSES AS FOLLOWS:

1. NAME OF THE FIRM:

The partnership firm with the parties hereto as partners has come into existence this day and immediately on this formation the name of the firm shall be "**East North VVS Realty**". The firm may use different trade names for various businesses and activities carried out by the firm including the name of the proposed residential project. The name and style may be changed to any other name as the partners may from time to time decide by mutual consent.

2. PRINCIPAL PLACE OF BUSINESS:

The principal place of business of the firm shall be at 2317, 3rd Floor, 27th Main, 1st Sector, HSR Layout, Bangalore – 560102, and the same may be shifted to any other place or places as the partners may from time to time decide.

3. OFFICE, BRANCHES ETC:

The firm may open offices, branches, liason offices, marketing offices and site offices at different place/s as may be decided by the partners from time to time.

M. L. R. R. R.

For EAST NORTH REALTY PVT. LTD.

P. G. Thyagaraj
Director

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The firm shall for this purpose convert and treat the Schedule Property which were treated as investment/fixed asset in the hands of the FIRST PARTY and in the hands of the firm on the date of its contribution as capital, into a business asset i.e., stock-in-trade in the books of accounts of the firm on the date when the firm decides to commence its construction activity on the project.

The Firm shall carry on any other business(es) which is/are incidental to, or ancillary to the aforesaid business(es) or as may be mutually agreed to by the partners herein from time to time.

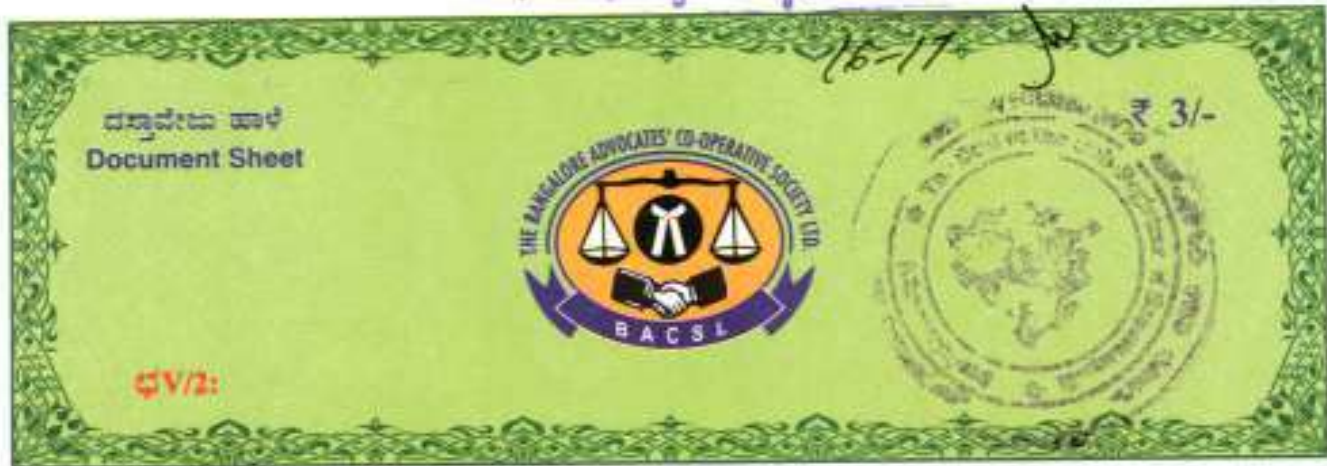
5. CAPITAL CONTRIBUTION:

The FIRST PARTY has brought in the Schedule Property along with the rights attached thereto along with an amount of already received /to be received by the FIRST PARTY from the SECOND PARTY as a refundable interest free deposit being an attached liability as their capital contribution to the firm on this day and proper entries recording the same have been passed in the books of accounts of the firm

For ~~EAST NORTH~~ REALTY PVT. LTD

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Director



crediting the capital account of the FIRST PARTY and debiting the Land account as an asset and property in the books of the firm. As regards the attached liability of Rs.30,00,000/- (Rupees Thirty Lakhs only) already paid to the First Party in the following manner:

a) Rs.15,00,000/- (Rupees Fifteen Lakhs Only) by way of Cheque bearing No.333210, drawn on State Bank of India, HSR Layout Branch, Bangalore, drawn in favour of R.Venkatesh.

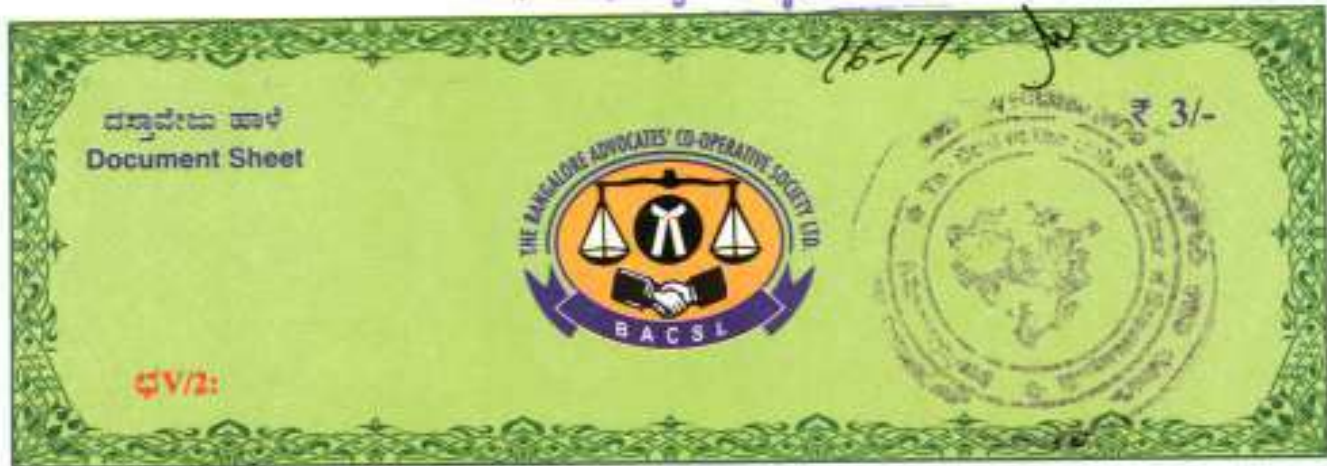
b) Rs.15,00,000/- (Rupees Fifteen Lakhs Only) by way of Cheque bearing No.333209, drawn on State Bank of India, HSR Layout Branch, Bangalore, drawn in favour of M.Siddareddy.

and any additional amount paid for and on behalf of the FIRST PARTY by the SECOND PARTY during the course of the project, the same will be treated as an additional refundable interest free deposit which is to be repaid/ returned by the FIRST PARTY to the SECOND PARTY on completion of the project.

The SECOND PARTY shall bring the entire funds required for meeting the expenses pertaining to the development, construction and marketing of the project "East North VVS Realty", on the Schedule Property and for meeting other expenses incidental to and relating to the same as its capital contribution to the firm. The SECOND PARTY has brought in a sum of Rs.10000/- (Rupees Ten Thousand only) towards its capital contribution on this day and shall further bring in as its capital the entire amounts required towards cost of the project and all the other expenditure related thereto.

M. S. S. R. V. S.

For EAST NORTH REALTY PVT. LTD.
P. G. Thyagaraj
Director



crediting the capital account of the FIRST PARTY and debiting the Land account as an asset and property in the books of the firm. As regards the attached liability of Rs.30,00,000/- (Rupees Thirty Lakhs only) already paid to the First Party in the following manner:

a) Rs.15,00,000/- (Rupees Fifteen Lakhs Only) by way of Cheque bearing No.333210, drawn on State Bank of India, HSR Layout Branch, Bangalore, drawn in favour of R.Venkatesh.

b) Rs.15,00,000/- (Rupees Fifteen Lakhs Only) by way of Cheque bearing No.333209, drawn on State Bank of India, HSR Layout Branch, Bangalore, drawn in favour of M.Siddareddy.

and any additional amount paid for and on behalf of the FIRST PARTY by the SECOND PARTY during the course of the project, the same will be treated as an additional refundable interest free deposit which is to be repaid/ returned by the FIRST PARTY to the SECOND PARTY on completion of the project.

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M. S. R. V. S.

For EAST NORTH REALTY PVT. LTD.
P. G. Thyagaraj
Director



7. ADMISSION OF PARTNER:

No new partner shall be admitted to the firm except with the written consent of all the other partners. In the event of the death of the First Party, the other partner shall and will admit one legal heir of the deceased partner to partnership to succeed to the share of the deceased partner in the firm. The legal heir of the deceased partner shall then be admitted to the benefits of the partnership on the same terms as contained in this deed.

8. RETIREMENT OF PARTNER

The SECOND PARTY shall compulsorily retire from the firm on and from the day on which the SECOND PARTY'S area in the project is sold and after settlement of accounts with the FIRST PARTY as per the balance sheet duly audited by the Auditor to be appointed by the Firm. However, just before retirement of the SECOND PARTY and on the same day, the FIRST PARTY shall duly admit to the firm any partner or partners of their choice and in such a case, the remaining partners shall continue with the business of the firm.

On the retirement of a partner from the firm, such partner shall be entitled to draw the amounts lying in the credit in his/its capital/current account in the firm after providing for the income tax payable by the firm on the sale/transfer of the area entitled to him, and shall not be entitled to any further amounts towards his/its share of goodwill in the firm.

M. L. S.

R. S. S.

For EAST NORTH REALTY PVT. LTD.

P. G. Jyagajri
Director

[Signature]

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9. BOOKS OF ACCOUNTS OF THE FIRM:

Proper books of accounts shall be maintained in the usual course of business and the same shall be closed on the 31st day of March every year to ascertain the net profit or loss of the firm for the year. The taxes due and payable on the taxable income of the firm for the year shall be treated as common items of expenditure of the firm before the net profit or loss of the firm for the year arrived at. Statements of Profit & Loss account and Balance Sheet shall be prepared and the net profit or loss to the firm so arrived at shall be divided between the partners in the ratio as mentioned below.

10. SHARING OF PROFITS/LOSSES:

- a. The First Party shall be entitled to as a fixed profit, the right to receive 33% of the saleable super built area out of the total saleable super built up area permitted to be constructed by the BMRDA/APA in the form of residential row houses to be constructed/developed on the Schedule Property by and at the cost of the SECOND PARTY, along with the right to retain 33 % undivided share, right, title and interest in the Schedule Property and proportionate right of use of car parking and terrace area, as its share of profit in the project, which "area" is hereinafter be referred as the FIRST PARTY'S AREA. The First Party alone will be entitled to hold, sell or let out the FIRST PARTY'S AREA in whole or in parts by entering into agreement to sell on such terms and conditions as they deems fit.

M. L. G.

R. L. G.

For EAST NORTH REALTY PVT. LTD.

P. G. Jeyaganesan
Director

[Signature]



within the time and in the manner prescribed under the relevant statutes.

The Income Tax payable by the firm and attributable to the share of the SECOND PARTY shall be calculated after reducing the entire cost incurred on the development, contribution, marketing and other incidental expenses incurred on the project from the sale/ transfer of its entitlement in the super built area.

11. SUPPLEMENTARY DEED OF PARTNERSHIP

On obtaining of the plan sanction, the parties shall enter into a Supplementary Deed of partnership to duly record the allocation and location of the FIRST PARTY'S Area and the SECOND PARTY'S Area in the project on an equitable basis taking into account the locational advantages and disadvantages of the Residential Row houses in the project. The First Party shall be entitled to retain the developed area i.e., Residential Row Houses in the project allotted to it share under the Supplementary Deed

12. FRACTIONAL SHARE

In case the saleable super built-up area in the project cannot be constructed to enable the allocation of the saleable super built up area exactly in the manner mentioned above in this deed, the FIRST PARTY shall be entitled to such number of row houses whose saleable built up area will be nearer to the total saleable built up area in the project and to such number of car parking spaces agreed to be allotted to the FIRST PARTY.

M. L. Jay

R. V. Jay

For EAST NORTH REALTY PVT. LTD.

P. G. Jayagopal
Director

[Signature]



17. FIRMS PROPERTY:

The property of the firm shall consist of and include the Schedule Property contributed by the FIRST PARTY as their capital contribution as mentioned above and the other properties that may be acquired by the firm from time to time. The Schedule Property as mentioned above shall be treated as the Firm's property under Section 14 of the Indian Partnership Act, 1932 and its modifications from time to time. The parties also agree and undertake to register this Partnership Deed evidencing the transfer of the Schedule Property in favour of the firm by paying the applicable stamp duty and registration fee, which shall be borne by the Second Party, for ensuring a better title to the Schedule Property in the hands of the firm.

18. BANK OPERATION:

The firm shall open an account with State Bank of India, HSR Layout Branch, Bangalore which shall be operated exclusively by the FIRST PARTY herein. The amounts received from the buyers/tenants of the row houses relating to the area entitled to the FIRST PARTY shall be deposited into the said Bank account. The amounts received towards VAT, Service Tax, income tax and other deposits collected towards power, water and maintenance etc., shall be transferred to a separate bank account opened for this purposes by the firm referred below.

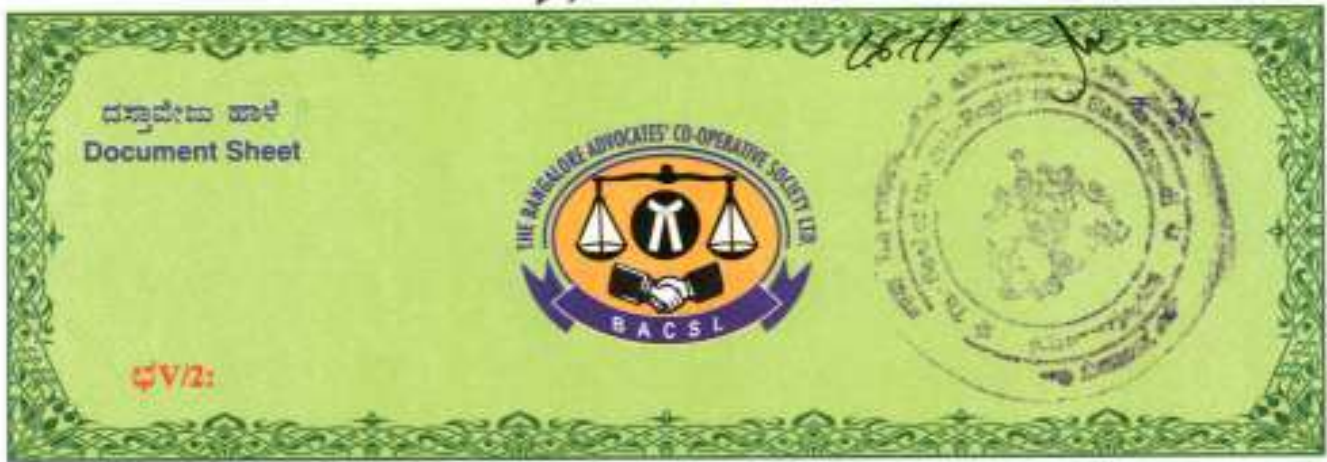
The firm shall open another account with State Bank of India, HSR Layout Branch, Bangalore Layout Branch, Bangalore which shall be operated exclusively by the SECOND PARTY and the amounts received

M. Leel Ravi

For EAST NORTH REALTY PVT. LTD.

P. G. Jeyaganesan
Director

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(b)The SECOND PARTY shall be entitled to draw its share of profit, the net profit of the firm credited to its current account, which net profit will be arrived at arrived at after taking into account the gross revenues accruing and arising out of the sale of the saleable super built up area costs in the project, the expenses relating to preparation and sanction of plans, architect fees, expenses incurred for obtaining other clearances and permissions for the project, construction and other costs relating to the project, VAT, Service Tax, Power and Water deposits relating to the entire saleable super built up area in the project, the income tax payable by the firm on the project and after crediting the current account of the FIRST PARTY with the sale proceeds accruing and arising out of the sale of the FIRST PARTY'S AREA to the extent mentioned in clause 16(a)above. In addition, any monetary compensation for fractional share as set out in clause 11 above will also be credited to the current account of the FIRST PARTY who shall thereafter be entitled to draw the same.

It is expressly clarified that the amounts collected from purchasers of row houses in the project towards, VAT, Service Tax, Power and Water deposits, VAT, Service Tax, Power and Water deposits relating to the entire saleable super built up area in the project, the income tax payable by the firm on the project will not be credited to the capital or current accounts of the FIRST or SECOND PARTY at any point of time whatsoever and allowed to be drawn by them as their respective share of drawings.

M. L. Ravi

For EAST NORTH REALTY PVT. LTD.
P. G. Thyagaraj
Director