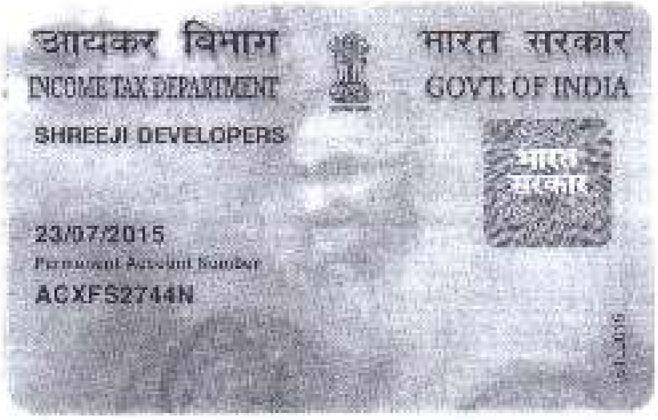
आयकर विभाग
INCOME TAX DEPARTMENT
भारत सरकार
GOVT. OF INDIA
SHREEJI DEVELOPERS
भारत सरकार
23/07/2015
Permanent Account Number
ACXFS2744N

PARTNERSHIP DEED OF "SHREEJI DEVELOPERS"

भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

ARAT C 589391

અનુક્રમ નંબર ૧૫૮૩૨ તારીખ ૨૩/૭/૧૫ રૂ ૫૦૦/-

ખરીદનારનું નામ [illegible]

સરનામું [illegible]

હસ્તે [illegible]

[illegible]

સ્ટેમ્પ વેન્ડરની સહી

NOTARY YESHWANT P. KHARKE VADODARA DIST. (GUJ. STATE) GOVT. OF INDIA

NOTARIAL

Regd. No. : 1520
Date : 24/7/15
Y. P. KHARKE-NOTARY

PARTNERSHIP DEED

Of

M/s SHREEJI DEVELOPERS

This Deed of Partnership made at Vadodara on this 23rd day of July, 2015, between

NOTARY

(1) Shri Narayan Laxmanrao Malete of Vadodara, Age : 44 Years, Residing at E-101 Shreeji villa, waghodia Road, Vadodara. PAN No. : AJKPM2581K hereinafter called the frist party of first part. NOTARY

NOTARY

(2) Shri Sanjay Pranlal Mehta of Vadodara, Age: 49 years, residing at A - 19, Prabhat Society, Waghodia Road, Vadodara. PAN No. : AEQPM8679F hereinafter called the second party of second part,

(3) Smt. Manisha Sanjay Mehta of Vadodara, Age: 43 years, Residing at A - 19, Prabhat Society, Waghodia Road, Vadodar. PAN No. : AJRPM4695D hereinafter called the third party of third part,

(4) Shri Rashmikant P. Patel, of Vadodara, Age : 52 years, Residing at 21, Sundaram Duplex, Waghodia Road, Vadodara. PAN No. : ACHPP3529L hereinafter called the, fourth party of fourth part,

(5) Shri Virendra Mangaldas Shah, of Vadodara, Age : 48 years, Residing at B - 36, Prabhat Society, Waghodia Road, Vadodara. PAN No. : AGTPS7643A hereinafter called the fifth party of fifth part,

(6) Shri, Ajay Hasmukhbhai Desai of Vadodara, Age : 48 years, Residing at D – 22, Sundaram Duplex, Waghodia Road, Vadodara. PAN No. : ABCKPD2303E hereinafter called the Sixth party of Sixth part,

(7) Shri Pranavbhai H. Trivedi, of Vadodara, Age : 52 years, Residing at A – 4, Prabhu Nagar, Waghodia Road, Vadodara. PAN No. : ABUPT9455H hereinafter called the Seventh of Seventh part,

(8) Shri Nishchalkumar Jayantilal Pandya of Vadodara, Age : 45 years, Residing at C – 49, Amrapali Society, Manjalpur, Vadodara. PAN No. : ABLPP8851A hereinafter called the Eighth party of Eighth part,

(9) Shri Atit M. Haribhakti, of Vadodara, Age : 32 years, Residing at 142, Chandra Nagar Society, Waghodia Road, Vadodara. PAN No. : ACSPH8770J hereinafter called the Nineth party of Nineth part

(10) Shri Dhrumil Shaileshbhai Mehta, of Vadodara, Age : 24 years, Residing at 4, Kailash Society, Waghodia Road, Vadodara. PAN No. : ATPPM7100D hereinafter called the Tenth party of Tentth part

NOTARY NOTARY

(11) Shri DeePali S. Desai, of Vadodara, Age : 44 years, Residing at 1, Adeshwar Nagar Society, Waghodia Road, Vadodara. PAN No. : AJJPD3679D hereinafter called the Eleventh party of Eleventh part

NOTARY

(12) Shri Raju B. Jain, of Vadodara, Age : 51 years, Residing at 1, Shurbhi Vatika, Waghodia Road, Vadodara. PAN No. : AEAPJ0165R hereinafter called the Twelve party of Twelve part

All are major and hindu inhabitants.

Whereas the parties from first to tenth part have decided to form a partnership to carry on business in partnership with effect from 23/07/2015.

Now this deed of partnership witnesseth that the partners named above have mutually agreed to form a partnership among themselves on the terms and conditions laid down as under:-

Now this deed of partnership witnesseth:

1. That the recitals mentioned hereinabove form an integral part of this agreement.

2. That the firm shall carry on business under the name and style of **"SHREEJI DEVELOPERS"**.

3. That this Deed of partnership is considered to have come into effect from 23/07/2015.

4. That the principal place of business shall be Shreeji Developers of "shreenath Villa" E - 101, Shreeji Villa, B/h. D-Mart, Nr. Kaladarshan Char Rasta, Waghodia Road, Vadodara. The partners may however carry on business at such other place and/or places as the parties hereto may mutually decide from time to time.

5. That the firm will carry on business of dealing in land, developing the land, to build or get built residential buildings, shops, industrial sheds, housing societies, apartments, shopping centers, theaters etc. to buy and/or sale such property or to get the civil work on contract basis. The firm may carry on such other business as the partners may decide from time to time.

   The firm may carry on any other business as the parties hereto mutually agree upon from time to time.

6. That it has been specifically agreed that the party of 1st part i.e. Narayan Laxmanrao Malete & Party of 2nd Part i.e. Sanjay Pranlal Mehta is authorised to negotiate and/or sign all the documents to be made by the firm and / or on behalf of the firm with corporation, local body, state government, and central government.

7. That the capital required by the firm shall be brought in by the partners as and when required.

8. That the partnership is at **"WILL"**

9. That the accounting year of the firm shall be the financial year i.e. 1st April to 31st March. However first year shall be from 23/07/2015 to 31/03/2016.

10. That it has been specifically agreed that all the partners shall be the working partner and entitled to draw remuneration as working partner which shall be calculated as percentage of the book profit for each accounting year or part thereof as per the provisions of 40(b)(v) of Income Tax Act, 1961.

a) The remuneration determined as above shall be shared by the working partners as under:

Name of Partner	Share in Remuneration (%)
Narayan L. Malete	13%
Sanjay P. Mehta	20%
Rashmikant P. Patel	04%
Virendra M. Shah	05%
Ajay H. Desai	05%
Pranavbhai H. Trivedi	08%
Nishchalkumar J. Pandya	10%
Atit M. Haribhakti	05%
Dhrumil S. Mehta	18%
Deepali S. Desai	07%
Raju B. Jain	05%

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b) The remuneration payable to the above partners shall be due to and credited to their respective accounts at the close of the accounting year when final accounts of partnership are made up and the amount of remuneration due to them is determined.

However, total remuneration shall not exceed the overall limit as may be prescribed U/s.40 (b)(v) of the Income Tax Act 1961 or any other applicable provision as may be in force for the Income Tax assessment of the partnership firm from time to time.

It has been specifically agreed by and between the partners that because of the losses or of small profit or because of difficult financial position of the business of the firm the partners may by mutual consent agree to waive or reduce the remuneration payable to them.

11. It has been specifically agreed by and between the partners that interest at the rate of 12% p.a. or at such lower/higher rate as may be prescribed under section 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 from time to time, shall be payable by the partnership firm on the amount standing to the credit of the capital account and/or current or loan account of partner. If there is any debit balance in the account of partner interest at the

above rate shall be payable by him/her. The partners shall be at liberty to increase or decrease the above rate of interest from time to time

It has been specifically agreed by and between the partners that because of the losses or of small profit or because of difficult financial position of the business of the firm the partners may by mutual consent agree to waive or reduce the rate of interest payable to them in respect of their capital and loan accounts.

12. That the profit or loss of the partnership business after deduction of all expenses including interest and remuneration payable to the partners in accordance with this deed of partnership or any other supplementary deed as may be executed by the partners shall be divided and distributed amongst the partners as under

Name of Partner	Share in Profit/loss (%)
Narayan L. Malete	13%
Sanjay P. Mehta	12%
Manisha S. Mehta	08%
Rashmikant P. Patel	04%
Virendra M. Shah	05%
Ajay H. Desai	05%
Pranavbhai H. Trivedi	08%
Nishchalkumar J. Pandya	10%
Atit M. Haribhakti	05%
Dhrumil S. Mehta	18%
Dopali S. Desai	07%
Raju B. Jain	05%

NOTARY

13. That if additional money is needed from time to time the firm can raise the same as a loan either from Bank, Shroff and/or relatives and friends. An arrangement for extra capital as well as loan shall have to be made by all the partners. An interest on the loan of outsiders shall have to be paid by the firm irrespective of profit or loss to the firm.

14. That the firm will maintain its accounts with the bank or banks and /or Shroff. The account shall be operated by the joint signature of any two parties from party 1st part i.e. Narayan Laxmanrao Malete & Party of 2nd Part i.e. Sanjay Pranlal Mehta.

15. That each partner shall:

a) Punctually pay and discharge his/her individual debts and indemnify the other partner and the partnership property and effects against the same and against all proceedings

b) Immediately deposit any cash, cheque or any negotiable instruments received for firms business to the firms bank account or in the firm's office.

c) Be just and faithful to the other partner in all the transactions relating to the partnership business and at all times give to the other partner a true and fair account of all such dealings.

d) Not be entitled to carry on or engage in any speculative business in the name of or on behalf of the firm.

16. None of the partner shall without the consent in writing of the other partners:

a) Lend any money or deliver upon credit any of the goods of the firm to any person or persons firm or company whom the other partner shall have previously forbidden him/her to trust. It is here specifically provided that party of the seventh part and eighth part will have full liberty to deal with the land and landed property held by the firm either by way of investment or stock in trade and that too without any permission or recourse to the other parties of this partnership deed.

b) Give any security or promise for the payment of any money or account of the firm unless in the ordinary course of business.

c) Sell, assign, mortgage or charge otherwise transfer or encumber in any manner his/her share of profit in the firm to an outsider.

d) Enter into any bond or become bail or security for any person or knowingly cause or suffer to be done anything where by the partnership property or goods may be in danger

If any of the partners is found guilty of any of these conditions he /she will be solely responsible for all the damages and expenses that have accrued to the firm or to the partner

17. That in case any partner retires or dies or becomes insolvent (herein after referred to as the outgoing partner) during the accounting year, the outgoing partner shall be entitled to the remuneration, Interest on capital and share of profit prescribed under clause 10, 11 and 12 respectively up to the date of his/her outgoing.

18. Proper books of accounts shall be kept wherein shall be entered particulars of all moneys goods or effects belonging to or owing to or by the partnership of paid received sold or purchased in the course of the partnership business and of all such other transactions matters and things relating to the business as are usually entered in the books of account kept by persons engaged in the business of like character. The books of account shall be kept at the place of business of the partnership and each partner shall at all times have free access to and right to inspect and copy the same.

19. After the close of the each accounting year of the firm and also earlier during the year as may be agreed upon by the partners an account and valuation of the assets credits debts & liabilities of the firm shall be made up and shall after mutual examination be signed by the partners in token of their acceptance as final and binding. However if any error is detected then the same shall be rectified immediately.

20. The partners may by mutual consent admit any person or persons to the partnership on such contribution to the capital and goodwill of the partnership such amount in such proportion as may be stipulated by the partners and on such person or persons agreeing to the other terms, conditions and provisions of this deed.

21. That no partner is entitled to ask for the dissolution of the firm. However, a partner can retire from the firm by giving to the other partners at least three months notice in writing of his/her intention to retire from the partnership firm and upon expiry of the period of such notice he/she shall be deemed to have retired from the partnership.

22. The insolvency of any partner will ipso facto operate as his/her retirement and he/she will be deemed to have retired with effect from the date of his/her insolvency in such case, the provision of notice for retirement herein contained will not be necessary. In the case of death of any partner, the surviving partners may at their discretion elect partner to succeed to the share and interest of the deceased partner.

23. On determination of the partnership by any event not herein or otherwise provided for an account shall be taken of all the assets, and liabilities and transaction of the partnership, the assets as soon as they may be realized shall be applied firstly in payments of the cost of realization, secondly in discharge of the liabilities of the firm, Thirdly in payment of any unpaid profits, fourthly in payment of each partner the sum subscribed by each partner towards the capital and lastly the balance shall be divided amongst the partners in the share in which they shall be entitled to the net profit or the partnership and each partner shall execute all such documents and things as may be necessary for the speedy winding up of the affairs and for such mutual indemnity as may reasonably be required.

24. That on dissolution of the partnership any partner or representative of the deceased partner may advertise in the local news paper and shall sign all the papers so as to expedite the proceeding of dissolution.

25. That all the dispute and questions whatsoever which shall either during the continuance of the partnership and or after wards arise between the partners or their representatives or between any partner and representative or other partner touching this deed of partnership shall be referred to a single arbitrator in case the parties agree upon, otherwise to the arbitrators one to be appointed by each partner or party in accordance with the subject of the provision of the Arbitration & Reconciliation Act 1997 or any statutory modification thereof for the time being in force.

26. That for the terms, conditions and provisions not mentioned in this deed or other things pertaining to business of this firm, this partnership will follow Indian Partnership Act 1932.

27. Notwithstanding anything stated or provided Herein the partners shall have full power and discretion to modify, alter or vary the terms and conditions of this deed in any manner what so ever partners think by mutual agreement.

In WITNESS WHEREOF the above said partners have affixed their respective hands (Signatures) on this deed of partnership in presence of witness on this 23rd day of July, 2015.

24/7/15

Signatures: -

1. ____________________
(Narayan L. Malete)

2. ____________________
(Sanjay P. Mehta)

3. M.S. MEHTA
(Manisha S. Mehta)

Witness :-

1. ____________________

2. ____________________

M.S. MEHTA.

4. ______________________

(Rashmikant P. Patel)

D.S. Desai

5. ______________________

(Virendra M. Shah)

6. ______________________

(Ajay H. Desai)

7. ______________________

(Pranavbhai H. Trivedi)

8. ______________________

(Nishchalkumar J. Pandya)

9. A.M. Haribhakti

(Atit M. Haribhakti)

NOTARY
YESHWANT F. KHARKE
VADODARA DIST.
(GUJ. STATE) INDIA
R.No. 5944 / 2008
Expiry Date
21-0? 2018
GOVT. OF INDIA

10. D S Mehta ______________________

(Dhrumil S. Mehta)

11. D S Desai ______________________

Deepali S. Desai

12. રાજુ જૈન ______________________

(Raju B. Jain)

BEFORE ME

Y. P. KHARKE
NOTARY

24/7/15

NOTARY
YESHWANT
P. KHARKE
VADODARA DIST.
(GUJ. STATE)
R.No. 5944 / 2008
Expiry Date
21-05-2018
GOVT. OF INDIA