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INDIA - STAMP DUTY GUJARAT

NOTARY
H. C. KANDOI
NADIAD
DIST. KHEDA, GUJARAT
REG. No. 795/07
14/08/2020
GOVT. OF INDIA

PARTNERSHIP DEED

OF

RV BUILDCON

This Deed of Partnership is made on day on **10th APRIL, 2018** between :-

1. Shri Riken Rajnikant Shah S/O Rajnikant Mafatlal Shah, aged about 30 years, Occupation : Business, Residing at Chandanbala Apartment, Opp. Suvidha Shopping Center, Near Mahalaxmi Char Rasta, Paldi, Ahmedabad – 380 007 (PAN : BRHPS1985H) (hereinafter called the party of the **first part**)

2. Shri Umang Rasiklal Shah S/O Rasikalal Pursottamdas Shah, aged about 39 years, Occupation : Business, Residing at Umang Bunglow, Merchant Park, Near Jain Merchant Society, Paldi, Ahmedabad - 380007 (PAN : ACDPS9777P) (hereinafter called the party of the **second** part).

3 Shri Chetan Bharatbhai Shah S/O Bharatbhai Babulal Shah, aged about 32 years, Occupation : Business, Residing at Zagadia Pole, Nagarwada, Nadiad - 387001 (PAN : BAQPS5587R) (hereinafter called the party of the **third part**).

4 Shri Amit Rameshbhai Shah S/O Rameshbhai Babulal Shah, aged about 37 years, Occupation : Business, Residing at 61, Vasant Vihar, Petlad Road, Nadiad - 387002 (PAN : ARBPS1197E) (hereinafter called the party of the **fourth part**).

5 Smt. Shruti Devang Parikh, D/O Subodhbhai Senabhai Shah, aged about 61 years, Occupation : Business, Residing at Navkalp Children Hospital, Opp. Ankur School, Fatehpura, Paldi, Ahmedabad - 380007 (PAN : AGWPP8762A) (hereinafter called the party of the **fifth part**).

6 Smt. Pooja Shah. D/O Shailesh Jayantilal Shah, aged about 36 years, Occupation : Business, Residing at 46, Lavana Society, Dhumketu Marg, B/H Jivraj Mehta Hospital, Vasna, Ahmedabad - 380007 (PAN : BHGPS8782K) (hereinafter called the party of the **sixth part**).

7 Smt. Harshita H Udani. D/O Suresh Jaysukhlal Parikh. aged about 34 years, Occupation : Business, Residing at 93, Rushabh Apartment, Dr, Parekh Street, Opp. Harikishandas Hospital, Prarthana Samaj. Girgoan. Mumbai - 400004 (PAN : AKRPP4931E) (hereinafter called the party of the **seventh part**).

8 Shri Varshil Nareshkumar Shah, S/O Nareshkumar Shah, aged about 27 years, Occupation : Business, Residing at 304, Swapnil Residency Shrimali Society, Navrangpura, Ahemedabad - 380009 (PAN : DNWPS7221H) (hereinafter called the party of the **eighth part**).

Whereas the party hereto of the **first part to eightth part** want to start new business of construction and development of real estate either on own or on contract basis w.e.f. **10-04-2018** in the name and style as " **RV BUILDCON** " having registered office at C-1001, Chandanbala Apartment, Opp Suvidha Shopping Center, Near Mahalaxmi Char Rasta, Paldi, Ahmedabad – 380 007 in partnership firm on the terms & conditions recorded as under :-

1. The name of the firm is decided to be "**RV BUILDCON** ", which can be changed as per mutual consent of all partners.

2. The partnership business shall be carry on at **C-1001, Chandanbala Apartment, Opp Suvidha Shopping Center, Near Mahalaxmi Char Rasta, Paldi, Ahmedabad – 380 007** or such other place or places as the parties hereto may mutually agree upon from time to time.

3. The main business of the partnership shall be of running business of construction or real estate development either on own or on contract basis. But the partners of the firm on majority may decide to do any business as they mutually agree upon from time to time.

4. The firm will not be responsible for personal affairs of the partners. All partners will not carry such activities which affect the goodwill of the firm.

5 Necessary capital required for the partnership business shall be contributed by all partners in such manner as the partners may mutually agree upon the same. If the partners unanimously decide to do so, they may raise or borrow required fund from bank or from elsewhere in the name of the partnership firm on such terms and condition as may be mutually agreed upon by

the partners. Interest payable on such loans will be debited into Profit & Loss account of the firm, except such loan amount is credited as capital of the partner in the books of firm.

6 It is agreed by and between parties hereto that simple interest at the rate of 12 % p. a. or such other rates as mutually agreed upon and allowed under Sec. 40 (b) of the Income Tax Act, 1961 shall be payable by partnership firm on the amount standing to the credit Capital / Current / Loan account of the partners. The partners mutually may agree to waive or reduce the rate of interest to be paid on capital in any particular year. Partners may decide mutually that interest to be recovered or not on debit balance of any partner. No interest will be payable on current account of the partner.

7 The firm may open bank account in the name of the firm with any private / nationalized / co-operative Bank. The bank account of firm shall be operated by **any two partners from first to eighth partners**. All partners may decide to operate the bank accounts in any other manner as per their mutual understanding other than stated earlier.

8 Any partners of this firm cannot be guarantors in the name of firm. If they do the same it is his personal liability. The Firm will not be responsible for the same.

9. All work of this firm will be done by all partners in the name of firm only. However, if in any circumstances, with the consent of each partners, assets to be purchased and/or business of the firm has to be done, in the name of any one or more partners, the same will be considered of the firm only and any profit or loss will be shares as per the profit & Loss sharing ratio between the partners. Similarly if any loan is to be taken with the consent of all partners from any institute/bank, and money borrowed is exclusively used in the firm only, then such loan liability will be considered as part of the firms liability.

10 All work of this firm can be done **by one to eighth** partners or by the employee, in the interest of the firm. In case of any dispute between the partners, the solution will be done with arbitration before going to the court.

11 This partnership is partnership at WILL.

12 It is agreed by and between parties hereto that all liabilities of this firm's management is of all the partners' liability jointly.

13 The parties' hereto **first to eighth** parties have agreed to attend the affairs of the business of the partnership and to act as **working partner**. It is hereby agreed that in consideration of the services as rendered, they shall be paid remuneration as calculated under as per the percentage of income as defined in the explanation 3 of Sec. 40 (b) of Income Tax Act, 1961 or any other applicable provision as may be in force for the relevant accounting period..

The distribution of the remuneration shall be as under :-

	Name	% of Share in allowable remuneration
A	Shri Riken Rajnikant Shah	15.00 %
B	Shri Umang Rasiklal Shah	05.00 %
C	Shri Chetan Bharatbhai Shah	22.50 %
D	Shri Amit Rameshbhai Shah	22.50 %
E	Smt. Shruti Devang Parikh	05.00 %
F	Smt. Pooja Shah	02.50 %
G	Smt. Harshita H Udani	17.50 %
H	Shri Varshil Nareshkumar Shah	10.00 %

		100.00 %
		======

It is further decided that :-

a) Remuneration to be calculated as under :

(1) If Loss or Book Profit is — up to Rs. 1,50,000 then: 100 % of Book Profit OR Rs. 1,50,000 whichever is higher

(2) If Book Profit is more then Rs. 1,50,000 then
Remuneration to be decided as per the following way

- upto Rs. 3,00,000 of Book Profit — Rs. 1,50,000 OR

90 % of Book Profit

whichever is higher

- for above Rs. 3,00,000 of Book Profit — Rs. 2,70,000 + 60 % of Book Profit in excess of Rs. 3,00,000

The amount of remuneration has to be calculated as per above formula and will be distributed in above ratio.

b) In any accounting period. in which, the firm has suffered losses, than the aforesaid parties may decide to waive or reduce the amount of remuneration.

c) The partners shall be entitled to increase / decrease the amount of remuneration otherwise than stated above if, they mutually agreed to do so. The partners mutually may agree to waive the remuneration in any particular year in case of insufficient profit or otherwise.

d) Partners can withdraw their remuneration and share of profit out of the credit balances lying in their capital account keeping interest of the firm.

14 No amount of goodwill shall be considered at any point of time either on admission or retirement of any partner. The goodwill of the firm will be taken as NIL, if dissolution or change in constitution of the firm at any point of time because of what so ever reason.

15 If any of the partner desire to retire from the partnership, he may do by giving **1 (one) month** notice in writing to all other partners of the firm. After the expiration of the said period, he shall be ceased to be partner after understanding the account with the firm.

16 All partners have power to see the accounting books of this firm. At the end of the year copy of annual accounts of this firm distributed between all partners.

17 The retirement, death or insolvency cessation of any partners shall not dissolve the firm. But the remaining partners may carry on the business of the firm in the same manner or style with the admission of the legal heir of the deceased person.

18 The net profit or loss after deducting interest, remuneration of the partnership business shall be distributed between the partners as per the following ratio :-

	Name	Share in profit / loss
A	Shri Riken Rajnikant Shah	15.00 %
B	Shri Umang Rasiklal Shah	05.00 %
C	Shri Chetan Bharatbhai Shah	22.50 %
D	Shri Amit Rameshbhai Shah	22.50 %
E	Smt.Shruti Devang Parikh	05.00 %
F	Smt. Pooja Shah	02.50 %
G	Smt. Harshita H Udani	17.50 %
H	Shri Varshil Nareshkumar Shah	10.00 %

		100.00 %
		======

19 Any change in this partnership deed can be done by consent of all partners in writing.

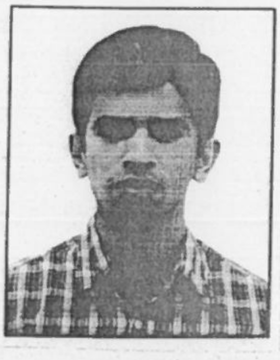
20 In case of any dispute, the jurisdiction will at **Ahmedabad** Court only.

We have executed voluntarily above change of partnership deed today on **10-04-2018**, in conscious undrinked condition, with good sense and understanding, which is also acceptable and binding to our successors and heirs in present of the witness and subscribed their respective hands on the day and year first here in above written.

In witness

(1) R R Shah
Singed and delivered by within named
Shri Riken Rajnikant Shah

1.____________________
(Witness)



(2) [illegible]

Singed and delivered by within named
Shri Umang Rasiklal Shah

2. ______________________
(Witness)

(3) C. B. Shah

Singed and delivered by within named
Shri Chetan Bharatbhai Shah

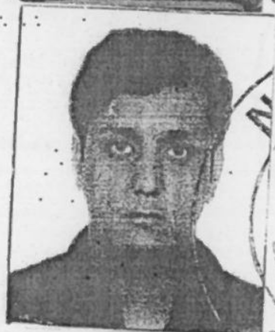
(4) [illegible]

Singed and delivered by within named
Shri Amit Rameshbhai Shah

NOTARY
H. C. ...NDOI
DIST. ... GUJARAT
REG. No. 795/97
14/03/2020
GOVT. OF INDIA

(5) Shruti D Parikh

Singed and delivered by within named
Smt.Shruti Devang Parikh



NOTARY
H. C. ...NDOI
...IAD
DIST. KHEDA, GUJARAT
REG. No. 795/97
14/03/2020
GOVT. OF INDIA

(6) PRShah

Singed and delivered by within named
Smt. Pooja Shah

(7) H. H. Udani

Singed and delivered by within named
Smt. Harshita H Udani

(8) Varshil N Shah

Singed and delivered by within named
Shri Varshil Nareshkumar Shah

PLACE : AHMEDABAD
DATE : 10-04-2018

ભારત સરકાર

Government of India

શાહ ચેતનકુમાર ભરતભાઈ

Shah Chetankumar Bharatbhai

જન્મ તારીખ / DOB : 01/01/1986

પુરુષ / Male

4547 1373 0496

મારો આધાર, મારી ઓળખ

ભારત સરકાર
Government of India

શાહ અમિત રમેશભાઇ
Shah Amit Rameshbhai
જન્મ તારીખ / DOB 03/08/1980
પુરૂષ / Male

2317 7122 8307

મારો આધાર, મારી ઓળખ