



छत्तीसगढ़ CHHATTISGARH

B 194759

बरेल मिश्रा
नोटबंद
विवाद - छत्तीसगढ़ (प. ए.)

30 APR 2011

DEED OF PARTNERSHIP

OF

SAIRAM BUILDERS



This Deed of Partnership is executed on this 23rd day of April 2011, by and between the following :

1. ASHOK AGRAWAL , S/o Late Lalchand Agrawal, Age 55 years, Address: : At/Po : Dr. Joshi Gali, Kotra Road, Raigarh (C.G.). Here-in-after called Party No. 1.
2. SUBHASH AGRAWAL , S/o Late Govindram Agrawal, Age 47 years, Address: : At/Po : Kotra Road, Raigarh (C.G.). Here-in-after called Party No. 2.
3. PAWAN KEDIA , S/o Shambhuram Kedia , Age 47 years. Address: : At/Po : Baikunthpur, Raigarh (C.G.). Here-in-after called Party No. 3.
4. AJAY AGRAWAL , S/o Late Rajendra Prasad Agrawal. Age 39 years, Address: : At/Po : Daroga Fara , Raigarh (C.G.). Here-in-after called Party No. 4 .
5. DEEPAK AGRAWAL , S/o Late Chandra Bhan Agrawal, Age 46 Years, Address: Opposite Pranami Masjid, Kotra Road, Raigarh (C.G.). Here-in-after called Party No. 5.
6. GOPAL PRASAD AGRAWAL , S/o Late Ramkumar Agrawal , Age 45 Years. Address: Sadar Bazar , Raigarh (C.G.). Here-in-after called Party No. 6 .

1. Ashok Agrawal

3. Pawan Kedia

5. Deepak Agrawal

Contd .. / 2 / ..

6. Gopal Prasad Agrawal

WHEREAS the parties aforesaid have agreed to carry on the business in partnership under the name and style as " SAIRAM BUILDERS " with effect from 23.04.2011 .

AND WHEREAS the above parties of the firm for this wish to have, their functions more fully described in the Deed of partnership in order to safeguard their mutual rights and interest against future misunderstanding/dispute among themselves or their heirs or successors in office.

THIS DEED OF PARTNERSHIP NOW WITNESSES AS UNDER :-

1. That the name & Style of the partnership firm shall be " SAIRAM BUILDERS " Here in after referred to as firm.
2. That the principal place of business of firm shall be at Vikas Nagar, Kotra Road, Raigarh, Chhattisgarh. However the Parties of this Deed may by common consent open such branch or branches at such place or places in such name or names as desired by them from time to time.
3. That the business of the firm shall be Real Estate Business like purchase and sale of land or building, Construction of colonies , apartments , houses, road bridges ,school ,colleges and other civil works. . They can also take such other business or businesses, as may be mutually decided upon by the partners from time to time.
4. That the partnership firm shall be deemed to have commenced w.e.f. 23rd day of April 2011.
5. That the duration of the firm shall be at will.
6. That in respect of the partnership business, regular and proper books of accounts shall be maintained which shall be closed on 31st March and at that time an account of assets and liabilities shall be drawn up and the profit and loss account shall be prepared.
7. The partners will contribute the Capital for the businesses from time to time accordingly to the requirement of the business in such manner and such time as may be mutually agreed upon by the parties here to. Interest at the rate of 12% per annum as simple interest of such lower/higher rates as may be prescribed under section 40 (b) (iv) of the I.T. Act, 1961 or any other applicable provision may be in force for the income tax assessment for the partnership firm for the relevant accounting period shall be payable by the partnership from the amount standing to the credit of the capital or current or loan account or any other account of partners. But the interest may be paid at lower/higher rate or may not be paid to the partners if so decided mutually. In case of loss, Interest will not be paid or in case of inadequate profit interest will be paid subject to availability of profit.
8. (1) All the above parties to this deed have agreed to actively devote their time and attention to the business of the partnership as working partners. It is here-by agreed that in consideration there of the working partners should be entitled to draw yearly remuneration in addition to the share in profit and interest on capital.
(2) That the overall remuneration payable to all working partners shall be calculated as a percentage of the book profit for such accounting year in the following manner:

(a) If the book profit is negative	Rs. 1,50,000/-
(b) If the book profit is positive	
(1) On first Rs. 300000/- of book profit	Rs. 150000/- or 90% of book profit which ever is more
(2) On the Balance of Book Profit	60% of book profit

1 *[Signature]*
 2 *[Signature]*
 3 *[Signature]*
 4 *[Signature]*
 5 *[Signature]*
 6 *[Signature]*

Contd. / 3 / ..

But in any case remuneration payable will not exceed the aggregate amount computed as per clause V of the section 40 (b) of the I.T. Act. 1961, as amended by finance act 1992 read with explanations.

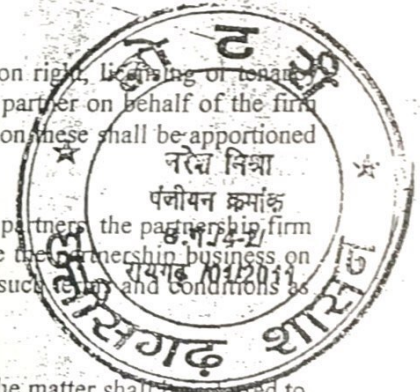
- (3) For the purpose of the above calculation the book profit shall be calculated on the basis of book profit as shown by the books and computed as provided in Sec. 28 to 44 D, chapter IV, of the I.T. Act. Without deduction the remuneration paid or payable to the partners for the relevant accounting year.
 - (4) The remuneration so payable will be divided Equally between all the partners.
 - (5) That the partners shall be entitled to withdraw any other amount during the year from the partnership towards their yearly remuneration, share of profit or out of their current loan or capital account or interest account from time to time as may be decided by the partners by mutual consent.
 - (6) The partners shall be entitled to modify the above terms relating to remuneration interest etc. payable to the partners by executing a supplementary deed and any such deed when executed shall have effect, unless otherwise provided from the first day of the accounting period in which such supplementary deed is executed and the same shall form part of this deed of partnership.
 - (7) The Net profit of the partnership business as per the accounts maintained by the partnership after deducting all expenses relating business activities including interest on capital and remuneration payable to the partners in accordance with deed of partnership or any supplementary deed as may be executed by the partners shall be divided and distributed amongst the partners in their profit/loss proportion.
9. That all the partners in the following ratio shall share the Profit and Loss:
- | | |
|-------------------------|------|
| 1. Ashok Agrawal | 10 % |
| 2. Subhash Agrawal | 10 % |
| 3. Pawan Kedia | 30 % |
| 4. Ajay Agrawal | 17 % |
| 5. Deepak Agrawal | 17 % |
| 6. Gopal Prasad Agrawal | 16 % |
10. The Books of accounts shall be maintained and kept at the principle place of business. All the partners shall have full access to the same and they can obtain copies of account and extracts.
 11. That Bank account or accounts may be opened in any bank or banks and the same shall be operated jointly by anyone of the Party No. 1,2 & 3 and anyone of the Party No. 4,5 & 6 , jointly, for and on behalf of the firm and in the name of the firm or any other name or names in which the firm shall carry on business if any.
 12. That all the partners are authorized to take part in the partnership affairs and they shall be individually entitled to represents the firm before all the local authorities, State Govt., Central Govt. or any other authority and to enter in any kind of contract or other undertakings and so signed assignments, receipts, payments, transfers, and conveyance on behalf of firm.



1. Ashok Agrawal
2. Subhash Agrawal
3. Pawan Kedia
4. Ajay Agrawal
5. Deepak Agrawal
6. Gopal Prasad Agrawal

Contd . / 4 / ..

13. That all the partners are authorized to Sign , draw, accept, negotiate, pay or receive any bills of exchange , hundies, promissory notes ,cheques orders for payment or delivery of money ,security or bills of landing or other negotiable or merchants instruments for and on behalf of the firm in the usual course of business.
14. That all the partners are authorized to apply for all kinds of licenses and to secure them and also to apply for quota rights and for the purpose to appear before the authorities appointed for the same and to sign all papers in this connection.
15. Any partner can carry on any business in his name.
16. That in case of necessity loan can be raised from any Bank, Financial Institution or Private parties and concerned department under common consent and signature of all the partners.
17. That all the partners shall be just and faithful to each other, they shall faithfully and truly account for all the transactions to the partnership business in the account of partnership.
18. That each partner can withdraw money from firm subject to availability of funds with the firm.
19. That all the rights and prevailing, goodwill, outright, registration right, licensing or tenancy rights etc. granted to firm whether in name of the firm or any partner on behalf of the firm shall vest exclusively in the partnership. In case of the dissolution, these shall be apportioned as mutually agreed upon.
20. That in the case of death, retirement or insolvency of any of the partners the partnership firm shall not be dissolved and the remaining partners can continue the partnership business on their own or others or individually by any one out of them on such terms and conditions as decided by them at that time.
21. That in cases of any dispute or difference amongst the partners the matter shall be referred to Arbitration before filing any suit in the court of law and the Arbitration decision shall be binding on all the partners.
22. That the provisions of the Indian Partnership Act 1932 shall govern this partnership and where there is nothing mentioned in this deed, the provisions of the said act shall apply.
23. That the partners by mutual consent, add, alter, delete or modify any of the terms and conditions for the benefit & development of the partnership firm.

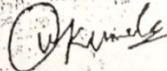
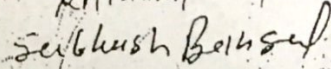


1. *[Signature]*
2. *[Signature]*
3. *[Signature]*
4. *[Signature]*
5. *[Signature]*
6. *[Signature]*

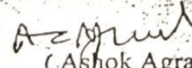




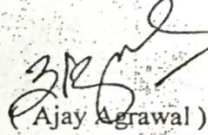
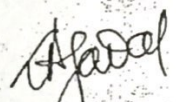
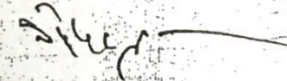
Contd .. / 5 / ..

IN WITNESS WHERE OF, the above said parties have affixed their respective signature on this Deed of Partners in the presence of Witnesses on this 23rd Day of April 2011.

WITNESSES:

1. 
VIPIN Agrawal
K. TRA Road
RAIGARH
2. 
Subhash Behra
Gandhi gate
Raigarh

EXECUTANTS:

1. 
(Ashok Agrawal)
2.  
(Subhash Agrawal)
3.  
(Pawan Kedia)
4. 
(Ajay Agrawal)
5. 
(Deepak Agrawal)
6. 
(Gopal Prasad Agrawal)

SIGNATURE ATTESTED


Nareesh Mishra

Notary, Distt. Raigarh (C. G)

30 APR 2011

