



उत्तर प्रदेश UTTAR PRADESH

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PARTNERSHIP DEED

THIS DEED of Partnership is made this 1st day of February, 2019 by and between:

1. Shri Narendra Singh S/o Shri Maharaj Singh, aged about 46 years, R/o Village Pali Dungra, Sonkh Road, Mathura-281004 (U.P.) (hereinafter referred to as the 'First partner'),
2. Shri Harendra Singh S/o Shri Maharaj Singh, aged about 35 years, R/o Village Pali Dungra, Sonkh Road, Mathura-281004 (U.P.), (hereinafter referred to as the 'Second Partner'),

(All of them collectively referred in this deed as partners which expression shall, unless excluded by or repugnant to the context, be deemed to include their respective legal heir/s, authorized representative /s, agent/s, and/or assignee/s).

WHEREAS, the parties to this deed have agreed to commence a business in partnership. Accordingly, to avoid any dispute or misunderstanding regarding their partnership business, all the aforesaid parties have decided to record the terms and conditions of partnership business in writing.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. That the business of this partnership shall be carried on under the name and style of HARENDRA PRATAP SINGH BUILDTECH or under such other name or names as the partners may decide mutually.
2. That the principal place of business shall be 1, Maharaja Complex, Sonkh Road, Mathura 281123 or at such other place or places as the partners may decide mutually.
3. That the business of this partnership shall be deemed to have commenced on and from the first working hour of 1st February, 2019.
4. It is agreed by and between the parties hereto that the following partners (hereinafter referred to as "working partners") who are devoting their time and attention in the conduct of the affairs of the Firm as the circumstances and business needs may require, shall be paid remuneration to the following partners:-

- | | | |
|-----|---------------------|-----|
| I. | Shri Narendra Singh | 50% |
| II. | Shri Harendra Singh | 50% |

The total remuneration payable to the working partners shall be worked out as under:



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In case of loss or book profit up to Rs. 3,00,000/- for the year. Rs. 1,50,000/- or 90% of the books profit whichever is higher, but in no case it will be more than the amount of book profits itself.

On the balance of the book profit. The amount as calculated as per clause (i) above plus 60% of the excess over Rs. 3,00,000/-

Explanation: For the purposes of this clause the expression "Book Profit" shall mean the "Book Profit" as defined in section 40(b) of Income-tax Act, 1961 or any other statutory modification or re-enactment thereof for the time being in force. The Book Profit will be the remaining profit after deduction of interest payable to the partners.

The total remuneration, bonus, commission payable to the working partners shall be worked out as per limit laid down by section 40(b) of the Income Tax Act, 1961.

5. The net profits of the partnership business after deducting interest credited to the partners' capital account and remuneration payable to the working partners in accordance with this clause of the Deed of Partnership shall be divided and distributed amongst the partners on the close of the accounting year in the following ratio:

- | | |
|------------------------|-----|
| a) Shri Narendra Singh | 50% |
| b) Shri Harendra Singh | 50% |

6. That it is agreed by and between parties hereto that simple interest at the rate of 12% per annum shall be payable by the partnership on the amount standing to the credit of capital accounts of the partners. The partners may decide to accept interest at a lower rate considering the profitability and liquidity position of the firm. No interest may be paid when the business suffers any loss, but such interest being cumulative, any deficiency for a year may be made up out of the profits of the succeeding years. Separate interest will be paid to partners on amounts brought into firm by way of loans and deposits.

7. That the Bank Account will be opened and operated by SINGLE signatures of any of the two partners viz., Shri Harendra Singh or Shri Narendra Singh.

8. Proper books of accounts of the partnership business shall be maintained and shall be closed on 31st March of every year.

नरेंद्र सिंह



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9. The any one partner can execute contract/sale deed/any other document on behalf of the firm which shall be binding upon all the partners. Even if the partner executes the contract/sale deed/any other document in his personal capacity i.e. without mentioning the name of this partnership firm, It shall be considered on behalf of the firm and shall be binding upon the firm. Any one may, on behalf of the firm sign, file, withdraw or modify documents; and do all such acts, which may be necessary for the conduct of the business. Such acts on the part of the partners shall be binding upon the firm. The name of the partnership firm shall be mutated in the Revenue records.
10. That Shri Narendra Singh OR Shri Harendra Singh partners are authorised to represent the business SINGLY in all Banks, Financial Institutions, Offices and Departments. These partners are further SINGLY authorized to represent and act on behalf of the firm with Central Government Authorities like Income Tax Department, and all other Departments and Authorities etc, State Government Offices like RERA, GST, Development Authorities etc., Courts, Revenue Authorities, Registrar and Sub-Registrar Offices, Pollution Control Authorities, and all other Departments and Authorities etc and all local bodies like Mathura Vrindaban Development Authority, Nagar Nigam etc. The name of the firm shall be got mutated in land records.
11. That the partnership business shall not in any way be liable or responsible for any personal dealing of any of the partners. No partner shall assign, mortgage, or charge any part of his share in partnership business without the consent of the other partner.
12. That the partnership shall be partnership 'AT WILL'.
13. That the mutual rights, duties and interest of the partners except those hereinabove expressly mentioned or subsequently agreed to or altered by virtue of this deed, shall be governed by the Indian Partnership Act, 1932 and statutory modifications thereof, or any other relevant Act for the time being in force.

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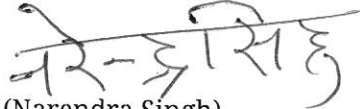


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14. The business shall not stand dissolved on the death or cessation of partnership of any of the partners.
15. That the partners may by their mutual consent add, amend, alter, delete, modify any of the terms and conditions of this partnership deed as may be mutually decided between them from time to time.
16. In case of difference or dispute between the partners, the matter shall be referred to Arbitrators, one to be appointed by each party whose decision shall be final and binding upon all the concerned parties as per rules and regulations mentioned in Arbitration and Reconciliation Act, 1996.

In Witness Whereof the partners hereto have set and subscribed their respective hands on the 1st day of February, 2019



(Narendra Singh)


First partner




(Harendra Pratap Singh)

Second Partner

WITNESSES

1. 
Maj KP Singh s/o
Late Sh. Chandan Singh
VILL + PO SONAI
(Thouk Gyan)
Dist = Mathura (U.P.)

2. 
Maj Pradeep Singh s/o
Late Sh. Man Singh
VILL - Masahala
So - Mittholi
Dist - Mathura (U.P.)

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