

DEED OF PARTNERSHIP

M/s. PROPERTY ANTHEM DEVELOPMENTS

3, Empire, Apna Ghar Unit No.6, Building No-24, Swami Samarth Nagar,
Lokhandwala Complex, Andheri West, Mumbai – 400 053.



महाराष्ट्र MAHARASHTRA

2023

10 JAN 2024
CA 037901



Sub-Treasury Office
Vasai
08 JAN 2024
Addl. Treasury Officer
08/01/24



DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP is made at Mumbai on this 15th day of January, 2024, between (1) Shri Raju Vijaykumar Manwani, son of Shri Vijaykumar Manwani, an Indian inhabitant having PAN [REDACTED], aged about 67 years and presently residing at B-42 Tarapore Garden, Andheri Link Road, Opp. Oshiwara Police Station, Azad Nagar, Andheri West, Mumbai - 400053, hereinafter referred as "the Partner of the First part" (2) Shri Gaurav Mittal, son of Shri Mukesh Kumar Gupta, an Indian

Raju Manwani
Shri Gaurav Mittal



10 JAN 2024

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प्राचिन - २/Annexure - 1

- 1 मुद्रांक विक्री नोंदवारी अनु. क्रमांक -/दिनांक
(Serial No. / Date) _____
- 2 दस्तऐवज प्रकार
(Nature of document) _____
- 3 दस्तऐवज कोणीकडून कोणीकडे आहे?
(Whether it is from whom to whom?) _____
- 4 नि. क्र. _____
(Property No. _____)
ह. क्र. _____
(House No. _____)
(Plot No. _____ & Sub-plot No. _____)
ह. क्र. _____
(House No. _____)
(Plot No. _____ & Sub-plot No. _____)
ह. क्र. _____
(House No. _____)
(Plot No. _____ & Sub-plot No. _____)
ह. क्र. _____
(House No. _____)
(Plot No. _____ & Sub-plot No. _____)

10/01/24

Property Anthem

Development

(ज्या कारणासाठी जो मुद्रांक घेतला त्यासाठी त्याच कारणासाठी न्यायालयीन प्रक्रिया चालू नये व बाह्यप्राप्त धावपत्रे अमान्य आहेत.)



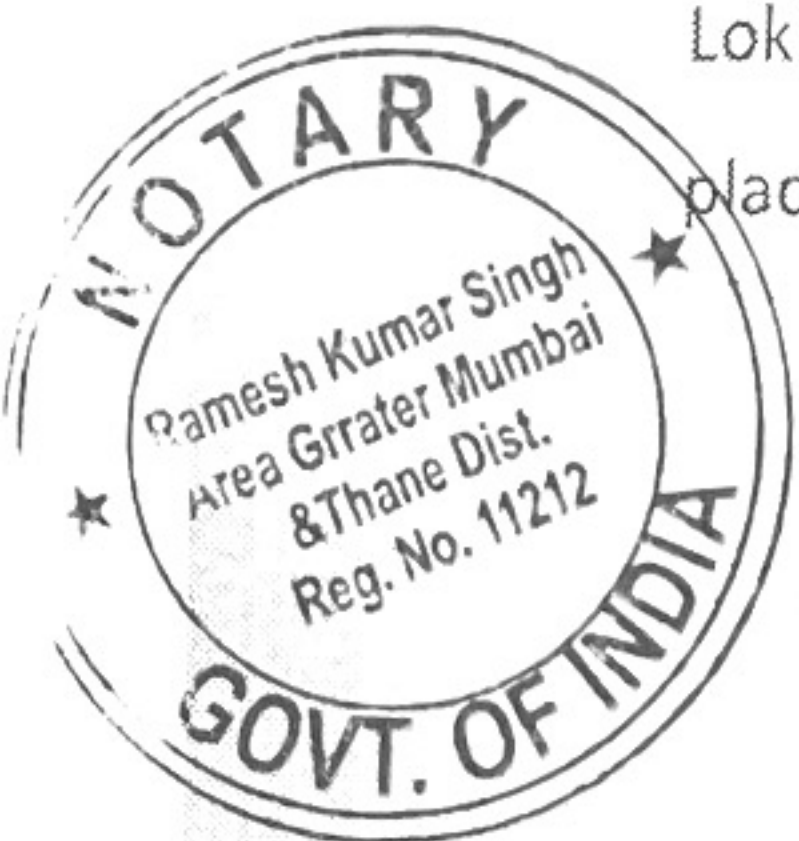
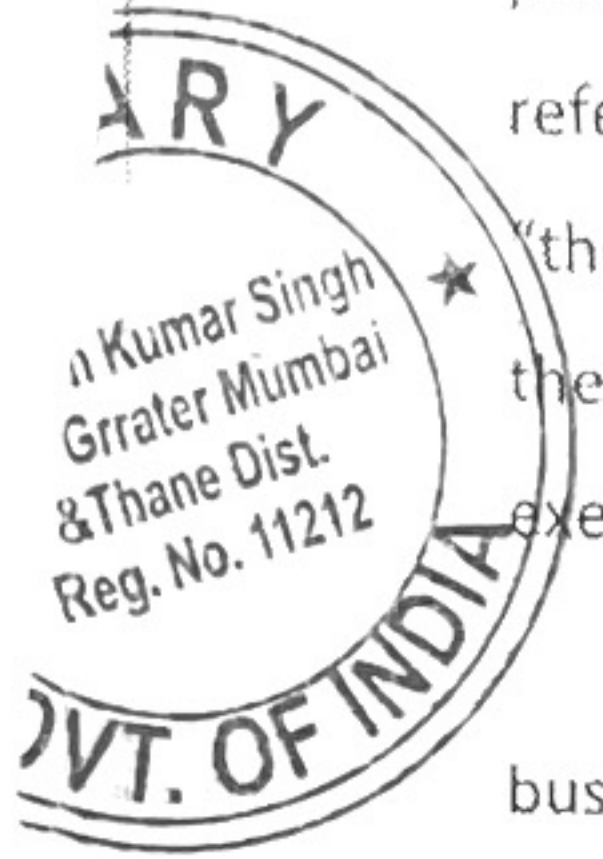
Inhabitant having PAN [REDACTED] C, aged about 40 years and presently residing at H-201 Tarapore Garden, Andheri Link Road, Opp. Oshiwara Police Station, Azad Nagar, Andheri West, Mumbai - 400053, hereinafter referred to as "the Partner of the Second Part", (3) Shri Amar Ashok Shah, son of Shri Ashokbhai Bhagwandas Shah, an Indian inhabitant having PAN [REDACTED], aged about 40 years and presently residing at D-502 Silver Skycapes, Wakad, Pune - 411057, hereinafter referred to as "the Partner of the Third Part", hereinafter collectively referred to as "the Partners" which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include their respective heir, assigns and executors, administrators and attorneys;

WHEREAS the Partners have decided to come together and carry on business related to infrastructure industry as builders, developers, civil contractors and/or any other allied branches of such real estate business, broking and consultancy services including trading in building materials of all kinds, land including agriculture land, plots and immovable properties, in any manner whatsoever, any other business or businesses as the partners may decide from time to time;

The business of Partnership shall be in the name and style of "M/s. PROPERTY ANTHEM DEVELOPMENTS", upon the terms and conditions stated herein;

NOW THIS DEED WITNESSETH AS UNDER:

- (1) That this partnership will commence w.e.f. 15th day of January 2024;
- (2) The Duration of the Partnership business shall be "AT WILL";
- (3) It is agreed by and between the partners that the Partners shall carry on the business under the name and Style of M/s. Property Anthem Developments, and all the profits and losses from M/s. Property Anthem Developments shall be distributed among the Partners as per their respective profit sharing ratio;
- (4) It is agreed that the business of the partnership shall be carried out from 3, Empire, Apna Ghar Unit No.6, Building No-24, Swami Samarth Nagar, Lokhandwala Complex, Andheri West, Mumbai – 400 053, or such other places as the partners may decide from time to time;

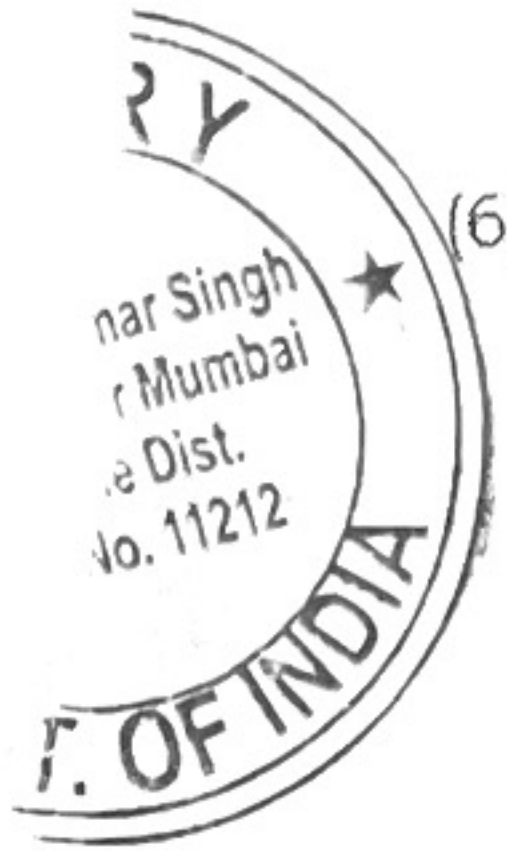


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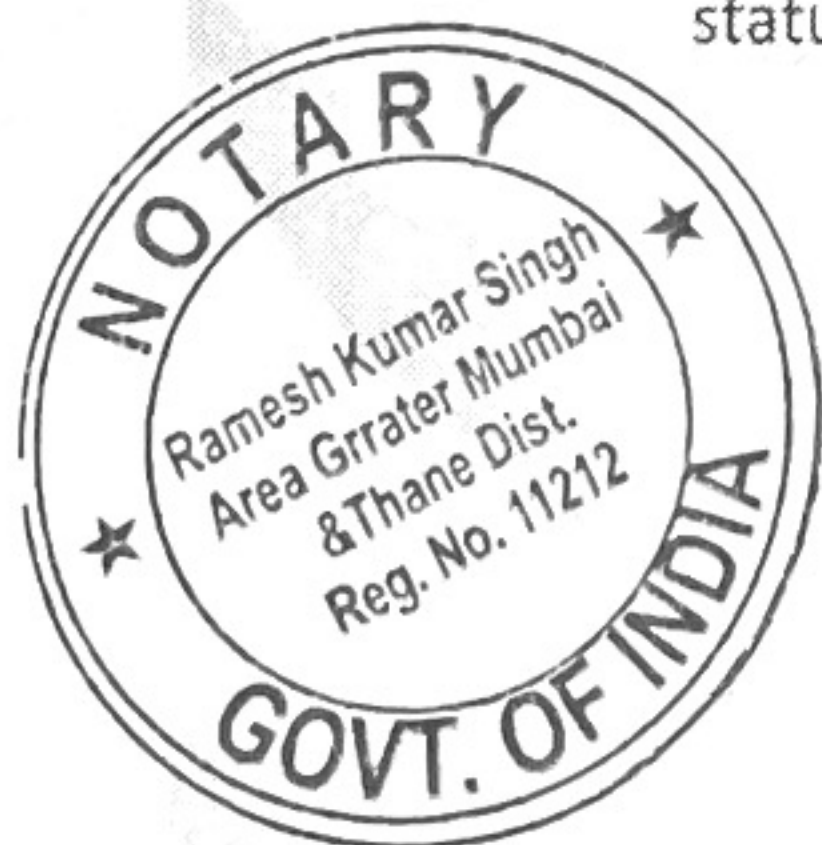
- (5) That the Bank accounts of the partnership be operated in the name of the firm with such bank or banks as may be mutually agreed by and between the parties hereto and that such bank account or accounts shall be operated in such manner as may be mutually agreed by and between the parties hereto.



- (6) Each of the parties have agreed to assure the others that they shall execute any other deed or deeds, when necessary for further assurance of carrying into effect the terms agreed on any other paper, application forms that may be required to be signed from time to time for the mutual interest of the partners hereto;
- (7) The Business of the Partnership shall be related to infrastructure industry as builders, developers, civil contractors and/ or any other allied branches of such real estate business, including trading in building materials of all kinds, land including agriculture land, plots and immovable properties, in any manner whatsoever, any other business or businesses as the partner may decide from time to time;
- (8) It is agreed by and between the parties hereto that the partners shall devote their time and attention in the conduct and affairs of the firm as the circumstances and business needs may require. The total remuneration payable to the partners shall be worked out as under: -

➤ In Case of Book Loss for the year.	:	Nil
➤ In case of Book Profit not exceeding Rs. 3,00,000/- for the Year.	:	Rs. 1,50,000/- or 90% of the Profit whichever is more.
➤ On the balances of Book Profit exceeding Rs. 3,00,000/- for the year.	:	60% of the excess over Rs. 3,00,000/-.

For the purposes of this clause, the expression "Book Profit" shall mean the "Book Profits as defined in sec. 40 (b) of the Income Tax Act, 1961 or any statutory modification or re-enactment thereof, for the time being in



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force."

The remuneration shall be paid to all the working partners of the Firm in the ratio as mutually decided by the partner's. The remuneration payable to the partners as above shall be credited to their respective accounts on ascertainment of book profits.

The total remuneration/interest shall not exceed as per the limits laid down under clause 5 of Sec. 40 (b) of the Income Tax Act, 1961 and the above calculation of the remuneration is also subject to variation, if any changes made under clause 5 of Section 40 (b) of the Income Tax Act, 1961.

The Fixed Capital of the Firm will be Rs. 50,000/- and the partners as per their profit Sharing ratio shall contribute the same.

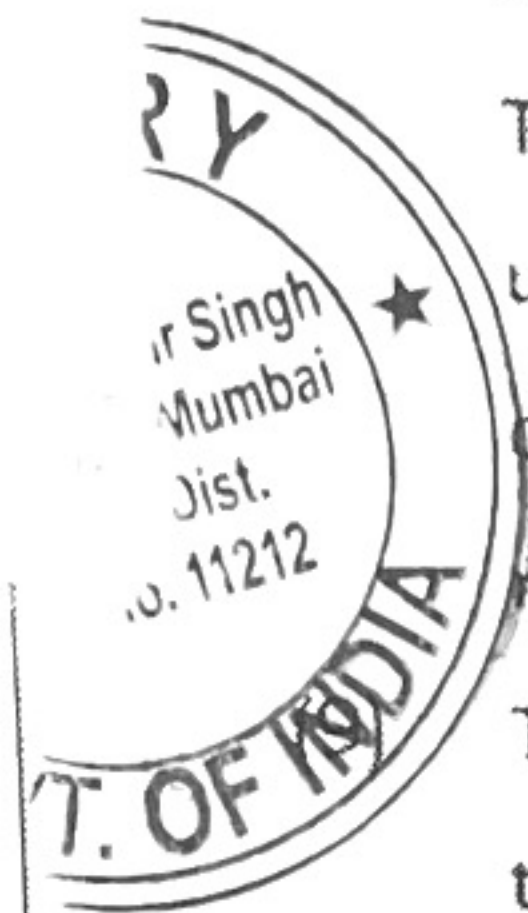
- (10) Additional Capital necessary for business shall be brought in by the partners in such manner and on such terms as may be mutually agreed upon by the partners from time to time.
- (11) Simple Interest per annum at the rate of 12% or such lower or higher rate as may be prescribed under section 40(b) (iv) of the Income Tax Act, 1961 or any applicable provisions as may in force for the Income Tax Assessment of the Partnership Firm, or as decided by the Partners from time to time, for the relevant accounting period shall be payable by the Partnership firm on the amount standing to the credit in the capital or loan account of the Partners. If there is a debit balance in the account of any Partner, Interest at the same rate shall be payable by him to the firm. The partners shall be at liberty to increase or reduce the above rate of interest from time to time.
- (12) The profits and/or losses of the partnership firm shall be divided between the partners as under: -

Sr No.	Name		% Share
1.	Shri Raju Vijaykumar Manwari	:	33.33
2.	Shri Gaurav Mittal	:	33.33
3.	Shri Amar Ashok Shah	:	33.33
	Total	:	100.00

- (13) The accounts of the partnership firm shall be closed on 31st March every

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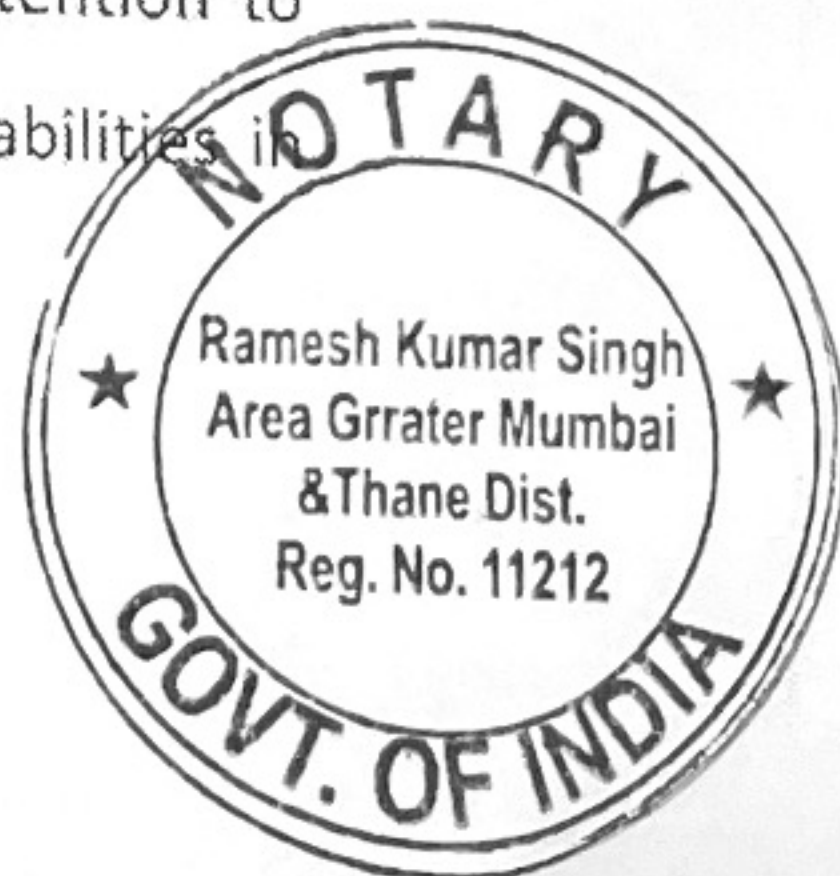
year and the accounts shall be maintained on mercantile basis and the net profit and/or losses of the partnership firm shall be divided between the parties, after meeting all the expenses incurred for carrying out the said business.

All the partners will initial that the Profit & Loss Account and the Balance Sheet so prepared within one month from the date of finalization of the accounts and after signature it will be considered as final.

- (15) That the Partners shall keep proper books of account and all the receipts and payments, records on behalf of the Partnership firm and the said books of account will be kept at the office of the Partnership firm and all the partners shall have free access to the books of account of the partnership firm and shall have liberty to take extracts from the books maintained by the partnership firm.
- (16) That none of the partners shall overdraw from the partnership business without the written consent of all other partners in writing.
- (17) That the Partners shall be entitled to modify the above terms relating to interest payable to the partners by executing supplementary deed and any such deed when executed shall have effect unless otherwise provided from the 1st day of accounting period in which such supplementary deed is executed and the same shall form part of this Deed of Partnership.
- (18) That none of the partners shall borrow money for the firm nor shall be surety or sureties or guarantor for and on behalf of the partnership business nor shall carry on any activities except the business of builders, developers and civil contractors and related business.
- (19) That the business of partnership shall be looked after by all the partners or any one partner which may be mutually agreed upon between them and they shall act diligently and intelligently in the interest of the partnership concern.
- (20) That neither of the partners can retire nor withdraw from the partnership business without giving one month's notice in writing of his intention to retire but the retired partner shall be responsible for all the liabilities in



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connection with the partnership business outstanding up to the date of his retirement and shall have to pay off his share of such liabilities before his retirement.

(21) That the partnership firm shall indemnify the partners in respect of expenses incurred in the ordinary course of business or for protecting the partnership firm from any loss.

(22) That none of the partners shall without the consent of all the partners: -

- a) Enter into any bond or become surety for any person/s or knowingly cause or suffer to be done anything whereby the business of the Partnership may be endangered.
- b) Borrow Money, give any security, Promise or be guarantor for the payment of any money/s on account of the Partnership firm unless in the ordinary course of the business of the firm.
- c) Mortgage or charge or dispose off his share in the assets or profits of the business of the Partnership Firm.
- d) Overdraw from the partnership business without the prior written consent of all the partners.
- e) Give power of Attorney to anyone on behalf of the firm, except in legal matters i.e. Sales Tax, Income Tax, Registration of properties etc.
- f) Sell any movable or immovable property of the firm.
- g) Negotiate or leave any amount receivable to the firm.
- h) Lend loan to any individual, Government/ semi-government or private institution on behalf of the firm. In case if he does so, he shall be liable for the loss incurred to the firm.

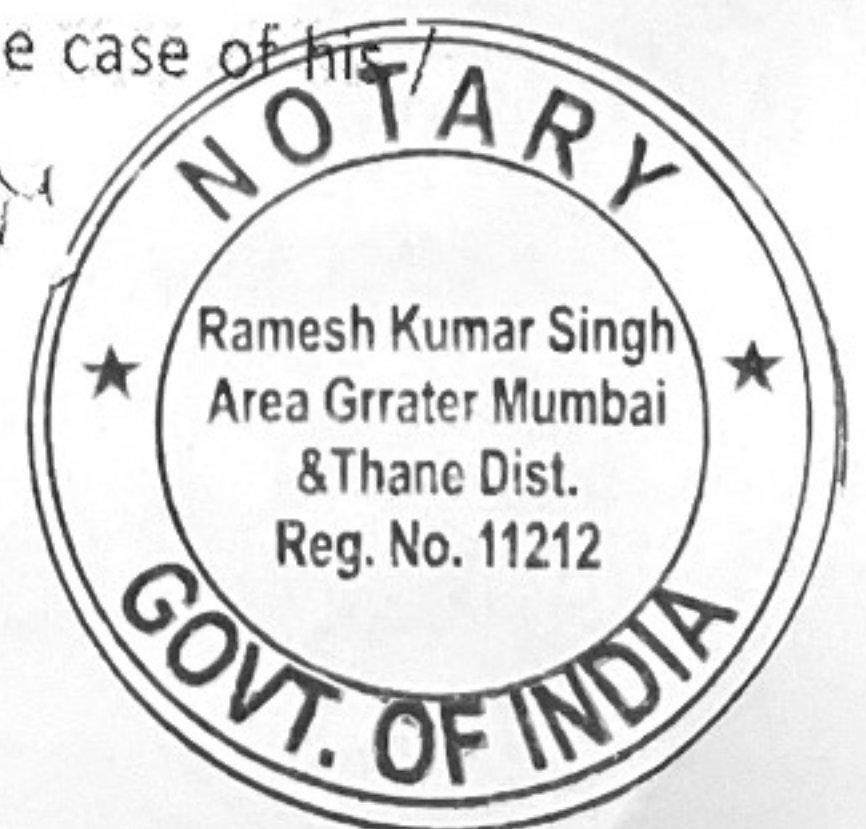
(23) In the event of death or retirement or insolvency of any of the Partner the firm shall not be dissolved but the remaining partners shall continue the same.

(24) No partner shall claim any goodwill from the partnership firm of its partners in the case of his/her retirement from the business or in the case of his/her death.

Rajiv Kumar Singh

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(25) That the partners shall be just and faithful to each other and shall furnish to each other the full and true accounts and information with regard to all the matters relating to the partnership business and none of them shall do anything against the interest of partnership business and none of the partner shall do the things prejudicially affecting the other partner and in particular no partner shall disclose any secret of the firm.

(26) All disputes and questions which may arise either during the continuance of the partnership or afterwards between the parties and the Retiring Partners or their respective representatives or any of them pursuant to present deed shall be referred to the Sole Arbitrator appointed with the consent of the Parties, in accordance with and subject to the provisions of the Arbitration and Conciliation, 1996 or any statutory modification or such re-enactment thereof for the time being in force. The decision of the Arbitrator shall be final & binding upon the parties.

IN WITNESS WHEREOF the parties mentioned hereinabove have hereto respectively signed THIS DEED on the 15th day of January, 2024.

SIGNED SEALED AND DELIVERED by the within
named ; Shri Raju Vijaykumar Manwani

SIGNED SEALED AND DELIVERED by the within
named ; Shri Gaurav Mittal

SIGNED SEALED AND DELIVERED by the within
named ; Shri Amar Ashok Shah

Witness to all: -

1. Yogesh Tiwari
2. Ashutosh Kumar



TRUE COPY

RK 1-7-24
RAMESH KUMAR SINGH
(BSC. LLB)
Advocate & Notary Govt. of India
Greater Mumbai & Thane District
Regd. No 11212