



गोवा GOA

SI No. 1272 Place of Vend: Margao. Date of Issue 20/5/23
Value of Stamp Paper 1000/-
Name of the Purchaser Retiance Builders,
Residing at Margao

759128

TONY FERNANDES
Govt. Authorised Stamp Vendor
Licence No. JUD/VEN-LIC/1/2013/AC-I
Shop No. 4, Ave Maria Building,
Margao-Goa. Ph: 2731274



Stamp Vendor Signature Signature of Purchaser

DEED OF RECONSTITUTION OF PARTNERSHIP

THIS DEED OF RECONSTITUTION OF PARTNERSHIP is made on 22nd May 2023, at Margao, Goa, between:

1. Mr. Inesio Almeida Coutinho alias Mr. Inez Almeida Coutinho alias Mr. Anunciacao Inesio Almeida Coutinho, son of late Jose Pedro Longuinho A. Coutinho, aged about 74 years, married, businessman, resident of Margao, Goa herein after called the party of the FIRST PART.

2. Mrs. Yvette Almeida Coutinho, alias Mrs. Yvette Cecilia Almeida Coutinho, wife of Mr. Inesio Almeida Coutinho aged about 68 years, married, businesswoman, and resident of Margao, Goa, hereinafter called the party of the SECOND PART.
3. Mrs. Avril Almeida Coutinho, daughter of Mr. Inesio Almeida Coutinho, aged about 40 years, service, hereinafter called the party of the THIRD PART.
4. Miss Andrea Almeida Coutinho, daughter of Mr. Inesio Almeida Coutinho, aged about 38 years, businesswoman, hereinafter called the party of FOURTH PART and
5. Miss Astrid Almeida Coutinho, daughter of Mr. Inesio Almeida Coutinho, aged about 36 years, service, hereinafter called the party of the FIFTH PART.

WHEREAS the parties of the FIRST and SECOND PART have been carrying on business in partnership of Real Estate Developers, Construction and allied activities in the name of **M/S. RELIANCE BUILDERS**, vide deed of partnership dated 27th February, 1985 duly modified by deeds executed on 1st October, 1992, 1st April, 1994, 1st October, 2001 and 1st April, 2003 and 8th May, 2007 and 26th September 2008, 22nd December 2014 and 29th March 2019.

WHEREAS the party of the FIRST PART has been devoting his full time for the business of the firm however with advancing age he has found the need of assistance in managing the affairs of the firm.

WHEREAS, it is hereby mutually decided and agreed that party of the FOURTH PART Miss Andrea A. Coutinho who is a commerce graduate and done Business will be working partner and devote full time and attention for the business of the partnership firm.

WHEREAS the partners have decided to put the terms and conditions governing the reconstituted partnership into writing.

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NOW THIS DEED OF PARTNERSHIP WITNESSETH AS UNDER:-

1. The name of the partnership shall continue as "**RELIANCE BUILDERS**".

2. **APPLICABILITY:**

The revised terms and conditions shall come into effect from 01st April, 2014.

3. **OFFICE:**

The registered office of the partnership shall be at Margao, Goa or at such other place as the partners may mutually agree.

4. **BUSINESS:**

The partnership shall continue to carry on the business of Real Estates Developers, construction and allied activities. The partners may also mutually agree to carry on any other additional business.

5. **CAPITAL:**

The capital of the firm be contributed by the partners in such proportion as may be mutually agreed.

6. **DURATION:**

The duration of the partnership shall be "AT WILL". However, the partner/s desirous of dissolving the partnership shall give three months prior notice in writing to the other partners.

7. **BANK ACCOUNTS & INVESTMENTS:**

The partnership shall be entitled to open bank account/s and to arrange for any cash-credit, overdraft or loan account with such bank/s as may be mutually agreed upon by the partners. Such account/s shall be operated upon by such partner/s as may be mutually agreed upon.

The Partnership is entitled to invest surplus money in business like Fixed Deposits in Banks, Mutual Funds, Bonds, Shares, or any other investments, which the partners may mutually agreed.

8. **BORROWINGS AND POWERS FOR CREATION OF CHARGE ON ASSETS:**

The partnership shall be entitled to hypothecate, mortgage or pledge any asset of the partnership business for any arrangement of cash-credit, overdraft or loan account or arrangement of any other type of credit facility from bank/s, financial institution/s or any other party/ies on such terms and conditions as may be mutually agreed upon amongst the partners.

9. **REMUNERATION TO PARTNERS:**

9.1 Party of the FIRST PART Mr. Inesio Almeida Coutinho, party of the FOURTH PART Miss Andrea Almeida Coutinho will be working partners of the firm who will devote their full time and attention for the business of the firm.

Miss Andrea Almeida Coutinho will get remuneration of Rs. 10,00,000/- per annum from the total yearly remuneration to be paid to the working partners on the following basis:-

90% On the first Rs. 3, 00,000/- of the 1, 50,000/- or
book – profit or in case of a loss of Book Profit
whichever is more

In respect of balance of Book Profits 60%

Explanation

For the purpose of this clause the expression 'Book Profit' shall mean the 'Book Profit' as defined in S.40 (b) of I. T. Act 1961 or any statutory modification or re-enactment thereof, for the time being in force

Who have agreed to become working partners by working full time with Managing Partner Mr. Inesio A. Coutinho to further develop the firms business.

- 9.2 The partners do hereby agree that there will be no limit to the amount of remuneration calculated as above.
- 9.3 For the purpose of above, the book profits shall be calculated on the basis of book profit as shown by the books and computed as provided in Sections 28 to 44 D (Chapter iv D) of the Income Tax Act without deducting the remuneration paid or payable to the partner for the relevant accounting year.
- 9.4 In the event the book profits are Rs. 50,000/- or less the partner may be paid 100% of the book profits as remuneration.
- 9.5 The partners shall be entitled to withdraw any amount during the year from the partnership towards their share of profit or remuneration of their current, loan or capital account from time to time as may be decided by the partners by mutual consent.
- 9.6 Partner Miss. Astrid Almeida Continuo become major from 12th June 2005, but not registered in Partnership Deed by oversight.

10. **SHARE OF PROFITS/LOSSES:**

The net profits and/or losses of the partnership, after providing for remuneration to partners shall be shared as under.

	<u>Profits</u>	<u>Losses</u>
Mr. Inesio A. Coutinho	35%	35%
Mrs. Yvette A. Coutinho	35%	35%
Miss Avril A. Coutinho	10%	10%
Miss Andrea A. Coutinho	10%	10%
Miss Astrid A. Coutinho	10%	10%



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11. **BOOKS OF ACCOUNTS:**

The books of accounts of the partnership firm shall be in the safe custody of the partners and every party shall have free access to such books.

12. **ACCOUNTING YEAR:**

The Accounts of the partnership firm shall be taken annually on 31st of March every year.

13. **CONTINGENCIES:**

- i) Any partner shall be at liberty to retire from the partnership provided such partner gives to the other partners three months notice in writing of his intention to retire.
- ii) Death, resignation or retirement of any partner/s shall not dissolve the partnership as regards the other partners.
- iii) The parties hereby agree not to value the goodwill of the firm in the event of retirement, resignation, death or admission of a new partner/s.

14. **OTHER RIGHTS OF PARTNERS:**

Every partner shall be at liberty to carry on any other business, including a business competing with the business of this partnership.

15. **MISCELLANEOUS:**

- i) The provisions of the Partnership Act, 1932 unless the same are contrary to the Clauses of this Deed, shall apply to this partnership.
- ii) The partners may by mutual consent, change, modify, alter, add to and/or delete the terms and conditions specified in this Deed.



16. **ARBITRATION:**

Any dispute or difference which may arise between the partners or their representatives with regard to the construction, meaning, any effect of this deed or any part thereof or in respect of the accounts, profits or losses of the business or the rights and liabilities of the parties under this deed or any of the matter relating to the firm shall be referred to Arbitration under the provisions of Indian Arbitration Act 1940 or any statutory modification thereof for the time being in force.

17. Partner Miss. Astrid Almeida Continuo become major from 12th June 2005, but not registered in Partnership Deed by oversight.

IN WITNESS WHEREOF the parties hereto have signed, sealed and delivered on the day and herein above written

1. Mr. Inesio Almeida Coutinho



2. Mrs. Yvette Almeida Coutinho



3. Miss. Avril Almeida Coutinho





4. Miss. Andrea Almeida Coutinho



5. Miss. Astrid Almeida Coutinho



In presence of:

1. Bernard Fernandes

2. Pramod Honavar



EXECUTED BEFORE ME
WHICH I ATTEST

JOSE JOEY RODRIGUES
NOTARY
MARGAO

STATE OF GOA (INDIA)

Reg. No. 3796/05/2023

Date: 23/05/2023

Name of firm on the Register 112 Name of the firm M/S Reliance Builders Important Notes
 Date of establishment 21/04/1982 Date of Registration 14/02/1991
 Duration AT WILL How dissolved cont. from page 345 of Vol. 21
 Date of dissolution _____

Sl. No. of documents	Date of filing	Description of documents filed	Names and addresses of the partners and date of joining or changes therein					Place of business of the firm		Date of closing or opening	Recording of changes of dissolution or withdrawal of partners	Remarks	Signature of Registrar
			Name	Address (permanent)	Date of joining	Date of charges	Principal place	Other places					
117	11/6/05	Intimation in Form VI under section 23(1) of the Indian Partnership Act, 1932	As per the said Intimation of the firm as under:- 1- Mr. Inesio A. Coutinho 2- Mrs. Yvette A. Coutinho 3- Miss Yvaid A. Coutinho 4- Miss Andrea A. Coutinho 5- Miss Astrid A. Coutinho	the present constitution									
			Remarks:- Miss Astrid A. Coutinho is a minor admitted in benefit of partnership with effect from 11/6/05 - Nagpur dated 4-6-05 *The Registrar of Firms										
			My REGISTRAR OF FIRMS SALCETE										
118	23/5/23	Notice in the Form No. VIII under Section 63(2) and Rule 7(2) of the Indian Partnership Act, 1932.	As per the said Intimation Miss Astrid Almeida Coutinho a minor was admitted to the benefit of partnership in the firm and now attained majority and desires to become a partner of the firm w.e. from 23 rd May 2023.										
			(Salcete Dated:- 25 th MAY 2023)										
			My REGISTRAR OF FIRMS SALCETE										
			My REGISTRAR OF FIRMS SALCETE										

