



गोवा GOA

No. 713 Place of vend, Panaji-Goa Date of issue 15/1/2021
Value of stamp paper 500/-
Name of the purchaser M.L.V
Residing at Panaji son of _____

563072

No. of the Stamp sent Swad Signature of Purchaser
MRS. SUNITA U. NAIK
Licence No. AC-STR-VEN/2000/333
dt. 18-09-2000



DEED OF RECONSTITUTION OF PARTNERSHIP

THIS DEED OF RECONSTITUTION OF PARTNERSHIP is made and executed on this 27th day of the month of January, Two Thousand and Twenty One, at Panaji – Goa.

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BETWEEN

- (1) MRS.NATALINA ESTELA VAZ, aged 50 years, daughter of Dionisio Eleuterio Desouza, wife of late Mr.Peter Vaz, married, Indian National, having PAN No. [REDACTED] Aadhaar Card No [REDACTED], residing at Bungalow D, Models Meridien, Marine Road, Caranzalem, Ilhas, Goa 403002 herein after referred to as the PARTY OF THE FIRST PART;
- (2) MISS DANIRA ISABEL VAZ, aged 22 years, daughter of late Mr.Peter Vaz, unmarried, business, Indian National, PAN No. [REDACTED] Aadhaar Card No. [REDACTED] residing at Bungalow D, Models Meridien, Marine Road, Caranzalem, Ilhas, Goa 403002 herein after referred to as the PARTY OF THE SECOND PART;

AND

- (3)MR.DIOGO NATHAN VAZ, aged 20 years, son of late Mr.Peter Vaz, student, business, Indian National, PAN No. [REDACTED], Aadhaar Card No. [REDACTED], residing at Bungalow D, Models Meridien, Marine Road, Caranzalem, Ilhas, Goa 403002, herein after referred to as the PARTY OF THE THIRD PART

WHEREAS the parties of the FIRST PART and the SECOND PART; along with Mr. Peter Vaz have been carrying on the business of construction Activity, Real Estate business and to carry on or undertake the business of owning, managing, running, leasing or otherwise to set up resorts, hotels club, houses, water

May Diego [Signature]




resorts, spa centres, health clubs, gyms, travel and tours, bars, pubs, massage centres, snack parlours, catering services or deal in all types of hospitality services, deed of partnership dated 6/4/2011 entered into between them and subsequently modified by deed dated 2/4/2012 of Addendum and Modification to the said Partnership and again modified by Deed of Addendum and Modification on 15th day of April 2016 and again modified by Deed of Addendum and Modification on 12th day of July 2017 and Agreement Admitting a New partner/reconstitution dated 28.11.2020, under the name and style of "Models Leisure Ventures".

AND WHEREAS one of the Partner i.e. Mr.Peter Vaz, expired on 24/12/2020 at Bangalore and accordingly as per Deed of Partnership, the legal heirs of the deceased partner as Partners being entitled to be partners in the said Partnership Firm, have expressed their desire to exercise their rights to be the partners in place of late Mr.Peter Vaz.

AND WHEREAS, the existing partners accordingly have agreed to admit Party of third part as the new partner in the said partnership, on the terms hereinafter provided.

AND WHEREAS, the capital balance of the deceased partner on date of death shall be allotted / apportioned amount to the legal heirs in the ratio as per inheritance law prevailing. The said capital balance shall be arrived at by getting accounts prepared and audited upto the date of death of the Partner. Any share allocable to the minor legal heir shall be held by the party of first part who is a natural guardian of the minor. Since the existing capital of the deceased partner is allocated to the legal heirs and thus the new partner is exempted from any further capital contribution.

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**NOW IT IS AGREED BY AND BETWEEN THE PARTNERS
HERETO AS FOLLOWS:-**

1. The existing partners hereby admit the new partner alongwith the existing partners of the said firm namely of “**Models Leisure Ventures**” from 27th day of January 2021.
2. The partnership business will be carried on the same name as above mentioned and at the present address i.e. 7th Floor, Karim Mansion, Behind Goa Pharmacy College, St.Inez, Panaji, Goa 403001, instead of the old address namely No.B/F-1, 1st Floor, Campal Trade Centre, Opp. Kala Academy, Panaji, Goa.
3. The business of the partnership will be the same as mentioned in deed of partnership dated 6/4/2011 entered into between them and subsequently modified by deed dated 2/4/2012 of Addendum and Modification to the said Partnership and again modified by Deed of Addendum and Modification on 15th day of April 2016 and again modified by Deed of Addendum and Modification on 12th day of July 2017 and Agreement Admitting a New partner/reconstitution dated 28.11.2020, may be changed or added to with the consent of all the partners.
4. The share in the capital of the deceased partner Mr.Peter Vaz, in the firm, as on the day of his death of the said partners will be allocated as follows:-

- | | |
|----------------------------|-------------|
| a) Mrs.Natalina Estela Vaz | 66.66% |
| b) Ms.Danira Isabel Vaz | 16.67% |
| c) Mr.Diogo Nathan Vaz |16.67% |

Natalina *Danira* *Diogo*



*Mrs Natalina Estela Vaz will hold 16.66% on behalf of Miss. Dionne Nyra Vaz (Minor) who is legal heir of Mr. Peter Vaz till she is Major in age. On attaining the majority the minor partner will have option to join the said firm.

5. The shares of the parties hereto in the net profit and losses of the Partnership will be as follows:-

a) Mrs.Natalina Estela Vaz 66.66%
b) Ms.Danira Isabel Vaz 16.67%
c) Mr.Diogo Nathan Vaz16.67%

*Mrs.Natalina Estela Vaz will hold 16.66% on behalf of Miss. Dionne Nyra Vaz (Minor) who is legal heir of Mr.Peter Vaz till she is Major in age. On attaining the majority the minor partner will have option to join the said firm.

6. The duration of this new partnership will be at will but any partner may retire from the partnership, by one month prior notice.

7. It is agreed between and by the parties hereto that the partners shall devote their time and attention in the conduct and affairs of the firm as circumstances and business needs may require and shall be paid remuneration.

8. It is agreed by and between the parties hereto that simple interest @12% or at such other rate as may be mutually agreed upon or prescribed under Section 40(b) of the Income Tax Act, 1961 shall be payable by the partnership on the amount standing to the credit of capital, current and loan account of the partners.

NVaz

Danira Vaz



9. The total remuneration payable to the partners shall work out as under:
- a) In the case of loss ----- No remuneration shall be paid.
 - b) On the first of Rs.3,00,000/-
at book profit-----At the rate of 90% of book profit.
 - c) On the balance of the
book profits -----At the rate of 60% of book profits.

Explanation for the purpose of this clause the expression Book profits shall mean the book profits as defined in Section 40 (b) of Income Tax Act, 1961 or any statutory modifications or re-enactment thereof for the time being in force. Since all the partners will be working partners, the remuneration payable to them as above shall be credited to their account on the basis of net profit sharing ratio upon ascertainment of book profits and they shall be entitled to draw against the amount standing to the credit of their capital account/current/loan/share of profits. The partners may mutually decide to pay lessor remuneration or not to pay the remuneration in any financial year. The partners may from time to time to reduce/enhance the remuneration in terms of amendment in Income Tax Act 1961 relating to payment of remuneration to partners.

10. Any one of the partners may represent the partnership in legal proceedings and suits but only for compromise or settlement, all

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the partners will have to sign the compromise or settlement terms.

11. Any one of the partner is hereby authorised under this deed to execute, sign any Agreement for Sale, or/and purchase, any Deed of Sale, any Deed of Transfer or Agreement of Leave and Licence and to negotiate any sale or acquisition. Any one of the partner may execute any Power of Attorney in favour of any person conferring on them the above powers mentioned above in this clause on behalf of the partnership. The partner shall be authorised as mentioned above, by all the partners, by issuing a power of attorney to that effect and such Power of Attorney shall be executed by all the partners.

12. In case of difference of opinion on any question regarding business, the opinion of the majority in number will be final and binding on all the partners, irrespective of their shares in the partnership.

13. Subject to what is otherwise provided herein the terms and conditions mentioned in the said partnership dated 6/4/2011 entered into between them and subsequently modified by deed dated 2/4/2012 of Addendum and Modification to the said Partnership and again modified by Deed of Addendum and Modification on 15th day of April 2016 and again modified by Deed of Addendum and Modification on 12th day of July 2017 and Agreement Admitting a New partner/reconstitution dated 28.11.2020, will be binding on the parties as if the said Mr. Diogo Nathan Vaz, was a party thereto and subject as aforesaid the said the deed of partnership as amended by this Reconstituted Deed of Partnership will be treated the deed of partnership between the parties hereto and all acts done by the

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Diogo Nathan



existing partners so far shall stand ratified and are ratified by the new partner.

14. On death of any partner, the business of the Partnership shall be continued by the Surviving Partners by admitting legal heir or heirs of the Deceased Partner. In case the legal heir is not to be admitted on account of any reason, the legal heir or heirs shall be entitled to the refund of the balance to the capital account of the deceased with Goodwill, if any.

15. The goodwill shall be taken into account only on sale of the entire business of the firm and not on mere dissolution or retirement or ceasing of any of the partners for any reason. No retiring partner or deceased partner or partner ceasing to be so for any other reason shall be entitled to claim the Goodwill.

16. The change in the constitution of the said firm made by this agreement will be notified or registered under the Partnership Act and Income Tax Act, as per the legal requirements thereof.

IN WITNESS WHEREOF the parties hereto have sent and sub-scribed their respective hands on the day, the month and the year first herein above mentioned.



SIGNED AND DELIVERED by)

the party of FIRST PART

) TV
MRS. NATALINA ESTELA VAZ

TV

Diego



Danira

SIGNED AND DELIVERED by)

the party of SECOND PART)

Danira

MISS DANIRA ISABEL VAZ



BEFORE ME

SMT. AMINA SRAKKH
TISWADI TALUKA
REG. NO. 325/2014
EXP. 27/02/2024



Diogo

SIGNED AND DELIVERED by)

the party of THIRD PART)

Diogo

MR. DIOGO NATHAN VAZ

M Vaz

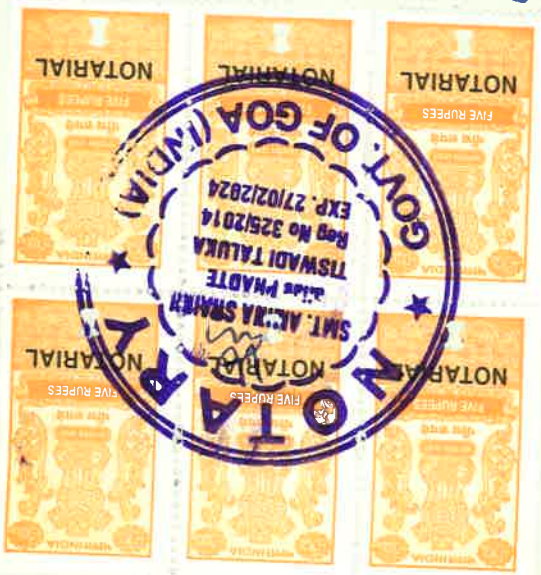
Diogo Danira

SMT. AMINA SHAIKH alias PHADTE
NOTARY FOR TISWADI TALUKA
STATE OF GOA (INDIA)

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BEFORE ME

Reg No. 2377
dt 27/11/2024



I hereby attest signature
of Mrs. Retaining Estate
of Ms. Dania Isabel
Vaz & Mr. Praga Vastan
Vaz as Bungalow owner
D. Uncle's identification
Major road, number 4
Tiswadi, for whom known
to them.

