



गोवा GOA



Sl. No. 745 Place of vendor: MARGAO, Date of Issue: 22/7/17  
Value of stamp paper: Rs. 500/-  
Name of the purchaser: \_\_\_\_\_  
Size of \_\_\_\_\_  
As there is no single str. on order for the value of Rs. \_\_\_\_\_  
In the completion of the value is attached alongwith. \_\_\_\_\_  
Licence No. JUD / VEN / LIC / 2005 / AG Dated: 07-02-2006  
Name of DEED OF PARTNERSHIP  
Signature of Vendor: [Signature] Signature of Purchaser: \_\_\_\_\_

395432

Whereas, Mr. Sanzil Cruz DCosta, and Mr. Savio Bronson Teixeira are desirous to carry on the business of builder, developer and construction of immovable properties as a Partnership Firm under the name & style of M/s. ELITE BUILDERS AND DEVELOPERS vide partnership deed executed on 27<sup>th</sup> July 2017, at Margao, Goa.

Now the deed of partnership is executed on 27<sup>th</sup> July 2017, BETWEEN:

[Signature]

[Signature]

1. Mr. Sanzil Cruz DCosta, s/o Mr. Coruzinho (PAN [REDACTED] (AADHAR NO [REDACTED] aged about 35 years, resident of H No 19, Cotto, Quepem, Patorpa, South Goa - 403 703. (Hereinafter called as First Party).

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AND

2. Mr. Savio Bronson Teixeira, S/o Mr. Augusto Teixeira (PAN [REDACTED] (AADHAR NO: [REDACTED] aged about 34 years, resident of H No 113/A, Comba, Paricotto, Cuncolim, South Goa - 403 703 (Hereinafter called as Second Party).

Both partners are Resident Indian under Income Tax Act, 1961 and Foreign Exchange Management Act (FEMA).

Whereas, the above parties have mutually agreed to carry on the business of builder, developer and construction of immovable properties at LEA MAJESTIC, Shop No 17, Nagmodem, Navelim, Salcette, Goa under the name and style of **M/s. ELITE BUILDERS AND DEVELOPERS** and are desirous to place on record the terms and conditions of partnership in the manner hereinafter now appearing.

**1. Name & Address:**

That the name of the firm shall be "**M/s. ELITE BUILDERS AND DEVELOPERS**".

The address of the partnership firm shall be LEA MAJESTIC, Shop No 17, Nagmodem, Navelim, Salcette, Goa

**2. Commencement & Duration:**

The duration of partnership shall be "AT WILL" and the partnership deed shall come into force immediately after signing the deed by both the partners.

**3. Business of the Firm:**

- a) To carry on the business of builder and developer or immovable properties
- b) To carry on the business of construction of building, roads and other

Sanzil Cruz

Savio Bronson



structures.

c) To carry on the business of buying and selling of land, constructed building and immovable properties.

d) To carry on any other business as may be determined by the Partners with mutual consent.

**4. Interest to Partners:**

The balance standing to the credit of the capital account of Partners (opening balance) shall carry a simple interest of 12% per annum or as allowed by the Income Tax Act from time to time at the will of the Partners.

**5. Remuneration to Partners:**

At present both the Partners shall be entitled to remuneration/salary as under:

1. Mr. Sanzil Cruz DCosta -Rs. 10,000 pm/-
2. Mr. Savio Bronson Teixeira -Rs. 10,000 pm/-

The remuneration and interest payable to the Partners shall either be enhanced, reduced or cancelled by mutual consent of the Partners from time to time by passing a resolution. The remuneration payable to each of the Partners mentioned above shall accrue or arise to them only as on the last day of the accounting year and upon drawing up of the annual account of the firm. The aggregate remuneration payable to Partners shall in no case exceed the maximum limit prescribed under the Income-tax Act, 1961 for the time being in force and the excess remuneration beyond the limit in any way, shall be considered as personal drawings and shall be taken as withdrawal of capital.

**6. Share of Partners in Profits and Losses:**

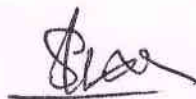
That the share of the Partners in profits and losses of the firm shall be as under:

1. Mr. Sanzil Cruz DCosta - %
2. Mr. Savio Bronson Teixeira - %

**7. Accounting Year:**

The accounts of the firm shall be made up at the end of 31<sup>st</sup> March every year and





net profit or losses shall be ascertained and the same shall be shared in the ratio as mentioned in clause Six above.

**8. Books of Accounts:**

That the proper books of accounts shall be maintained by the Partners at the place of business and the same shall be open for inspection for both the Partners during business hours.

**9. Admission of New Partner:**

That no new Partner shall be admitted to the partnership firm without the consent of both the Partners.

**10. Retirement of Partner:**

That if any Partner desires to retire from the firm during subsistence of the partnership, it shall be competent for him to do so provided that he shall in such a case give at least one month's notice in writing to the other Partner of his intension to do so.

**11. Bank Account:**

That the bank account will be opened in the name of the firm and the same shall be operated by both the Partners or by one of the Partner as decide among the Partners.

**12. Loans from Banks or Financial Institutions:**

That no Partner shall be authorized to raise loans from banks, financial institutions or private parties in the name of the firm without the consent of both the Partners.

**13. Dissolution of Firm:**

That on the death or retirement of any Partner, the firm shall not be dissolved but the business of the firm may be carried on by the other Partner. In the case of retirement or death of any Partner, the retiring partner, or legal heirs of the

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deceased partner shall be entitled to the balance standing to the credit of the capital account or current account or loan account of the concerned Partner.

**14. Arbitration Clause:**

That in the case of difference of opinion among the Partners the matters shall be settled by reference to arbitration under Arbitration Act 1940, or any other law prevailing in its place at that time.

**15. Contract License:**

It has been agreed between the Partners that any license, contracts, awards, rights that stands in the name of any Partners on any technical reason shall be constituted as property, contracts and awards of the partnership firm.

**16. Capital Clause:**

The capital of the partnership firm shall be mutual decided by both the Partners and the Partners shall arrange to invest their share of capital in equal proportion at the earliest. Additional capital shall be contributed as and when required by the firm in equal proportions. Initially the partners wish to contribute as below:

1. Mr. Sanzil Cruz DCosta - Rs 25,000/-
2. Mr. Savio Bronson Teixeira - Rs 25,000/-

*Sanzil*

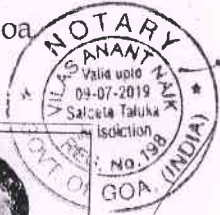
*Savio*

17. General:

That all the mandatory provisions of the Indian Partnership Act shall also apply to the firm and all the Partners.

In witness whereof, the parties hereto have put their respective signatures on the day and the year mentioned above at their sweet will at LEA MAJESTIC, Shop No 17, Nagmodem, Navelim, Salcette, Goa

Identified vide:  
PAN CARD NO:  
[REDACTED]



*[Signature]*

*[Signature]*

1. Mr. Sanzil Cruz DCosta

Identified vide:  
PAN CARD NO:  
[REDACTED]



*[Signature]*

*[Signature]*

2. Mr. Savio Bronson Teixeira

Witnesses

1. ATUL V. ANAVEKAR  
CHARTERED ACCOUNTANT  
MARGAO

*[Signature]*

2. HARI NAIK

*[Signature]*

*[Signature]*

*[Signature]*