

INDIA NON JUDICIAL

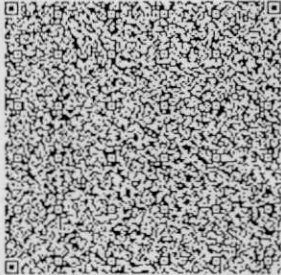
Government of National Capital Territory of Delhi



सत्यमेव जयते

e-Stamp

Certificate No. : IN-DL98663323814937N
Certificate Issued Date : 29-Apr-2015 03:47 PM
Account Reference : NONACC (BK)/ dl-corpbk/ CORP ASAF/ DL-DLH
Unique Doc. Reference : SUBIN-DL DL-CORPBK94448394734371N
Purchased by : AVINASH KARWAL
Description of Document : Article 46 Partnership
Property Description : BHOOMI DEVELOPERS (REGD) B-48A KALKA JI NEW DELHI-110019
Consideration Price (Rs.) : 0
(Zero)
First Party : AVINASH KARWAL
Second Party : PREHLAD KUMAR SAHNI AND OTHER
Stamp Duty Paid By : AVINASH KARWAL
Stamp Duty Amount (Rs.) : 5,000
(Five Thousand only)



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PARTNERSHIP DEED

THIS PARTNERSHIP DEED is executed on the 29th day of April, 2015, at Delhi by and between:-

1. Mr. Avinash Karwal, Son of Late Sh.S.L.Karwal, resident of B-50B, Kalkaji New Delhi-110019 hereinafter called to as party of the First Part.

[Signature]

[Signature]
P/E

[Signature]
X/M

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Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at: www.stampsstamp.com. Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.

2. Mr. Prehlad Kumar Sahni, Son of Sh. Ram Lal Sahni, resident of A-2/14, Model Town, Delhi-110009 hereinafter called to as party of the Second Part.
3. Mr. Rajinder Sahni, Son of Sh. Ram Lal Sahni, resident of E-51, W4, Lane Club Road, Sainik Farm, New Delhi-110009 hereinafter called to as party of the Third Part.

Whereas Mr Avinash Karwal has the vast experience in developing and construction of building etc. and is having plot of land measuring approx. 3475 Sq. Mts in GOA and intends to Develop and construct flat thereon after taking the prior approvals from all the authorities. The party of the First part is having paucity of funds and therefore, intends to admit party of the second part and party of the third part as partners in the firm on the pretext that the cost of construction of the proposed flats on the plot of land at Goa owned by the party of the first part shall majorly be financed by the party of the second part and party of the third part.

WHEREAS the aforesaid parties have decided to carry on the business of Developing and selling of flats in firm under the name and style of M/s Bhoomi Developers (Regd) w.e.f. 29.04.2015.

WHEREAS the party of the First Part, Second Part and Third Part being working partners devoting full time in the partnership business and it has been agreed to provide for working partner remuneration by the partnership firm to the working partner as maximum permissible under Income tax Act, 1961 and to be charged to Profit & Loss Account for each financial year. The partners shall be entitled to increase or decrease the above mention remuneration either on monthly or yearly basis as may be mutually agreed upon by executing a supplementary deed.

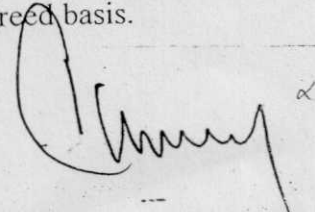
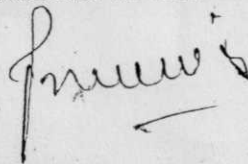
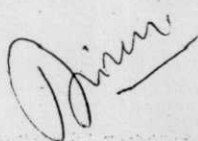
WHEREAS the partners hereto of the First Part, Second Part and Third Part have also agreed not to provide permissible maximum rate of interest @ 12% per annum to be paid by the partnership firm.

The partners shall be entitled to increase or decrease the above mentioned remuneration either on monthly or yearly basis as may be mutually agreed upon by executing a supplementary deed.

The amount of remuneration, if any, payable to partners should not exceed the amount which is allowed as deduction under section 36(I) (iii), 37 (I), 40 (b), (v) and 40A (2) of the Income Tax Act, 1961.

NOW THIS PARTNERSHIP DEED BE WITNESSETH AS UNDER:

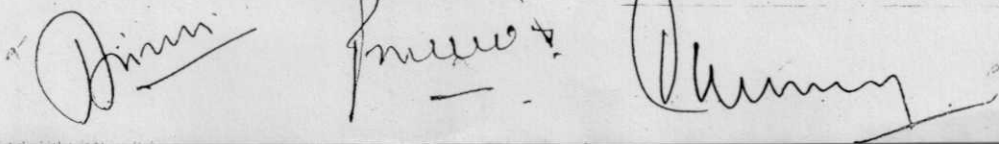
1. That the name & Style of the firm shall be "Bhoomi Developers (Regd)".
2. That the Firm shall be effective from 29.04.2015.
3. That the head office of the Firm shall be at B-48A, Kalkaji, New Delhi-110019 and the branch office address shall be at Aradi Village Candolim, North Goa, State Goa or at any other places (S) which may be mutually agreed upon by the partners.
4. That the parties of this firm shall contribute the necessary capital-as and when required for the purpose of business on mutually agreed basis.



5. That the shares of partners in Profit /Loss in the firm shall be as follow:

Party of the First Part	50%
Party of the Second Part	25%
Party of the Third Part	25%

6. That the firm shall maintain the regular books of accounts in the usual course of business and at the end of every year i.e. 31st March. Balance sheet and Profit and Loss Accounts shall be drawn and the same shall be signed by all the partners. No partner shall be entitled to remove the books of accounts of the firm from the principal place/ branch office exclusively; however all the partners are entitled to take the extract or extracts of the accounts thereof.
7. That the bank account shall be opened in the name of firm and the party of the First Part, Second Part and Third part shall be entitled to operate the bank account either jointly or severally as may be decided amongst them.
8. That the accounting period of the firm shall be 31st March every year and all the accounts shall be closed on the said date.
9. That each party shall:
- (a) Punctually pay and discharge his separate debts and engagements and indemnify the other party and the firm assets against the same and all cost, claims and demands in respect thereof.
 - (b) be just and faithful to the other party and work in the interest of the firm in all transactions relating to the firm and
 - (c) at all times to give other party true information and faithful explanations of all matter relating to firm within his knowledge and afford every assistance in his power to carry on the business for their mutual advantage.
10. That neither of the parties hereto, without the consent of the other parties having been previously obtained in writing shall:
- (a) release or compound any debt owing to or claims of the firm except in the usual course of business:
 - (b) employ any money, goods or effects of the firm or pledge and credit thereof except in the usual course of business and upon the account and for the benefit of the firm:
 - (c) enter into any bond or become bail, surety or security with or for any person or do or knowingly cause or suffer to be done anything with the firm properties or any part thereof which may cause it to be seized, attached, extended or taken in execution except in the usual course of business:
 - (d) divulge the secrets of the firm to any person or persons: and
 - (e) assign, mortgage or charge his share in the firm or any part thereof or make any other persons a partner there in:



11. That the parties to this deed shall have a right to retire from the partnership either after giving to the firm and other party/(s) hereto a notice in writing at least ONE MONTH prior to the date on which the retirement is to be take effect or on any other date if mutually agreed upon by the parties hereto. The balance standing in the credit of the retiring partner along with salary, if any and profit till the date of retirement shall be credited to his interest free loan account.
12. That in case of death of any party hereto the heirs or legal representatives of the deceased party shall be admitted in his place as a partner in the firm on the same terms and conditions as the deceased party was entitled to under these presents or any other term or terms as may be agreed upon by the surviving party and the heirs or legal representative of the deceased party. If the heirs or legal representative of the deceased party signify unwillingness to become partners of the firm in place of the deceased party, the surviving party/ parties of the firm shall be entitled to carry on the business of the firm but they, as the case may be, shall be liable to pay to the heirs or legal representatives of the deceased party the credit balance standing in the name of the deceased party along with profits till the date of death on finalization of the balance sheet.
13. That in case of death of any of partner, the firm will not be dissolved and the capital standing to the credit of the party of the deceased together with salary, if any and the share of profit till the date of his death will be transferred to the legal heir of deceased party.
14. That the partnership is at WILL and may be terminated in accordance with the provisions contained here in.
15. In the event of any dispute arising between the partners out of this partnership shall be referred for arbitration as per provision of Indian Arbitration Act, 1940 or any statutory modification thereof.

In witness thereof the parties above mentioned have set and subscribed, their respective signatures hereunder on this joint firm on the date and month and year mentioned above.

WITNESS:

1. Gulzar Khera
B/73/B S.F

2. Arjun Das
B/50/B Partner

Arjun

Avinash Karwal
(AVINASH KARWAL)
PARTY OF THE FIRST PART

Prehlad Kumar Sahni
(PREHLAD KUMAR SAHNI)
PARTY OF THE SECOND PART

Rajinder Sahni
(RAJINDER SAHNI)
PARTY OF THE THIRD PART