

भारतीय गैर न्यायिक

भारत INDIA

500

FIVE HUNDRED RUPEES

Rs. 500

शुद्ध रुपये

INDIA NON JUDICIAL

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AD 106710



उप कोषागार कार्यालय
भिवंडी.
05 JAN 2018
K R Wani
उप कोषागार अधिकारी
भिवंडी.

"SHREE" (General Stamp Rs. 500/-)



DEED OF RETIREMENT

(RETIREMENT CUM CONTINUING DEED)

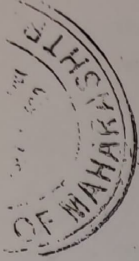
THIS DEED OF RETIREMENT is made at Bhivandi on this 11th of January, 2018;

[Handwritten signature]
Maharaj



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"SHREE" (General Stamp Rs. 500/-)



DEED OF RETIREMENT
(RETIREMENT CUM CONTINUING DEED)

THIS DEED OF RETIREMENT is made at Bhiwandi on this 11th of

January 2018;

ଅଞ୍ଜନ କୁମାର

ପ୍ରମୋଦ କୁମାର

Chandak

[Signature]

Swati

[Signature]

BETWEEN

SHRI GOKUL JAYRAM PATEL/CHANDAT, Age 54 Years, Occupation: Business, residing at 1509, Shreeji Sadan, Wing A, 204, Mahavir Chowk, Kamatghar, Taluka Bhiwandi, Dist : Thane -421302; hereinafter referred to as "**THE CONTINUING PARTNER**"; (which expression unless repugnant to the context or meaning, shall mean and include his respective heirs, executors, administrators and assigns) hereinafter referred to as "**THE PARTY OF THE FIRST PART**";

AND

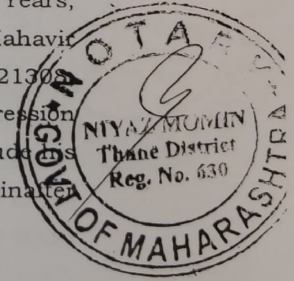
PREMJI JAIRAM PATEL (HUF), through its Karta **SHRI PREMJI JAIRAM PATEL** Age 48 Years, Occupation: Business, residing at 503, Fifth Floor, House No. 284, Shirang Nagar, New Kaneri, Bhiwandi, Dist. Thane - 421302; hereinafter referred to as "**THE CONTINUING PARTNER**"; (which expression unless repugnant to the context or meaning, shall mean and include his respective heirs, executors, administrators and assigns) hereinafter referred to as "**THE PARTY OF THE SECOND PART**";

AND

SHRI GHANSHYAM GOKULBHAJ PATEL/CHANDAT, Age 25 Years, Occupation : Business, residing at residing at 1509, Shreeji Sadan, Wing A, 204, Mahavir Chowk, Kamatghar, Taluka Bhiwandi, Dist : Thane - 421302; hereinafter referred to as "**THE CONTINUING PARTNER**"; (which expression unless repugnant to the context or meaning, shall mean and include his respective heirs, executors, administrators and assigns) hereinafter referred to as "**THE PARTY OF THE THIRD PART**";

AND

SHRI CHANDRAPRAKASH BHANWARLAL KUMAVAT, Age 40 Years, Occupation : Business, Residing at A-702, Prithvi Residency, Mahavir Chowk, Anjurphata, Kamatghar, Bhiwandi, Dist. Thane- 421302; hereinafter referred to as "**THE RETIRING PARTNER**"; (which expression unless repugnant to the context or meaning, shall mean and include his respective heirs, executors, administrators and assigns) hereinafter referred to as "**THE PARTY OF THE FOURTH PART**";

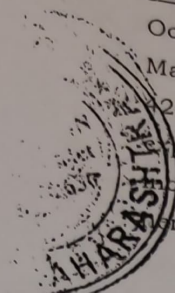


Handwritten signatures and notes: "Chandrat", "Business", and other illegible signatures.

Vertical handwritten text on the left margin: "11 OF 11" and "MAHARASHTRA".

AND

SMT. SHUSHILA CHANDRAPRAKASH KUMAVAT, Age 38 Years, Occupation : Business/Housewife, Residing at A-702, Prithvi Residency, Mahavir Chowk, Anjurphata, Kamatghar, Bhiwandi, Dist. Thane-421308; hereinafter referred to as "THE RETIRING PARTNER"; (which expression unless repugnant to the context or meaning, shall mean and include his respective heirs, executors, administrators and assigns) hereinafter referred to as "THE PARTY OF THE FIFTH PART"



AND

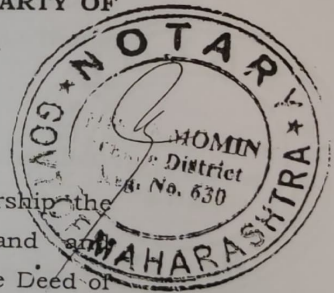
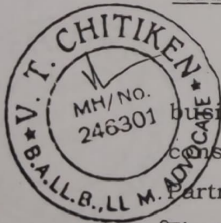
SHRI ASHOK MOHANRAJ CHHAJED, Age 58 Years, Occupation : Business, Residing at 701-702, Shilpa Building, C.D. Barfiwala Road, Andheri (west), Mumbai; hereinafter referred to as "THE RETIRING PARTNER"; (which expression unless repugnant to the context or meaning, shall mean and include his respective heirs, executors, administrators and assigns) hereinafter referred to as "THE PARTY OF THE SIXTH PART"

AND

SHRI MAHAVIR ASHOK CHHAJED, Age 27 Years, Occupation : Business, Residing at 701-702, Shilpa Building, C.D. Barfiwala Road, Andheri (west), Mumbai; hereinafter referred to as "THE RETIRING PARTNER"; (which expression unless repugnant to the context or meaning, shall mean and include his respective heirs, executors, administrators and assigns) hereinafter referred to as "THE PARTY OF THE SEVENTH PART"

WHEREAS :-

The parties hereto have been carrying on in Partnership the business of Purchasing, Selling and Development of land and construction with effect from 01st day of April, 2008 under the Deed of Partnership dated 1st day of April, 2008 entered into by the party of the First, Second, and Retiring Partners in the name of "M/S. SHRI HARI REALTY" having their office address at Golden Park No. 2, Shop No. 17,



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Anjurphata, Kamatghar, Bhiwandi, Dist Thane - 421302; (and for the sake of brevity hereinafter referred to as "the said Partnership Deed").

And thereafter by virtue of Admission of New Partnership dated 25/06/2013, the continuing partner **SHRI GHANSHYAM GOKULBHAI RATEL/CHANDAT** has been admitted as New Partner in the principal deed of partnership dated 01/04/2008.

Accordingly, accounts have been made up of the assets subject to the debts and liabilities and of the profits earned till the said date and in pursuant to retirement from the said firm, the Continuing Partners i.e. Party of the First Part, Second and Party of the Third Part being a continuing Partner and the Retiring Partners i.e. Party of the Fourth, Fifth, Sixth and Seventh being the part of the Retiring Partners.

It is now proposed to execute this Deed of Retirement recording the terms and conditions of such retirement.

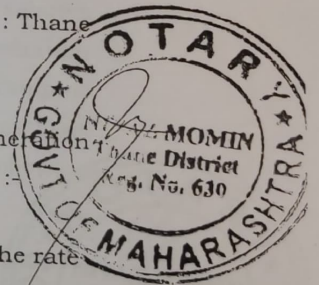
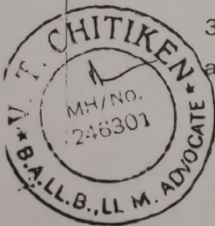
NOW THEREFORE IT IS AGREED BETWEEN THE PARTIES HERETO AS FOLLOWS :-

1. The Retiring Partners doth hereby retire and shall be deemed to have retired from the said Partnership between the parties hereto and continuing Partner shall carry & continue, the business of the said Firm dated 01st day of April, 2008 as well as per terms of Admission of New Partnership Deed dated 25/06/2013.

2. A Partnership Firm from the Date of execution of this Deed, the Continuing Partners have been and will be entitled to continue to carry on the said business in partnership on such terms as may be agreed upon between them. And having their New office at 1509, Shreeji Sadan, Wing A, 204, Mahavir Chowk, Kamatghar, Taluka Bhiwandi, Dist : Thane -421302;

3. a. The Continuing Partners hereto shall be paid remuneration and the total remuneration payable shall be ascertained as under :-

- i) On the first Rs.75,000/- : Rs.50,000/- or at the rate of 90% of the Book Profit or in case if Loss, Profit whichever is more.



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Handwritten signature: Chandat

Handwritten signature: S. S. S.

Handwritten signature: M. M. M.

Handwritten note: - B. F. M.

- ii) On the next Rs.75,000/- : at the rate of 60%.
- iii) On the balance of the : at the rate of 40%.
book profit.

Explanation: The word "Book Profit" shall carry the same meaning as defined under section 40 (b) of the Income Tax Act, 1961 or any statutory modification or reenactment thereof, for the time being in force.

b. The amount of remuneration ascertained aforesaid shall be credited to the partners Capital accounts on 31st March, every year in the following proportions :-

Name of the Partner	Percentage of Remuneration.
1) <u>SHRI GOKUL JAYRAM PATEL/CHANDAT</u>	33.33%
2) <u>PREMJI JAIRAM PATEL (HUF)</u>	33.33%
3) <u>SHRI GHANSHYAM G. PATEL/CHANDAT</u>	33.34%
TOTAL	<u>100.00%</u>

c) The above Continuing Partners shall be entitled to draw the above remuneration only after the end of the relevant accounting year. However nothing herein contained shall preclude the Partners from withdrawing any amount from the partnership firm against the amount standing to their capital and/or current or loan A/c's or share of profit for the relevant accounting period in such a manner as may be decided by the Partners by mutual consent.

4. The Net Profit of the partnership business as per the accounts maintained by the Continuing Partners after deducting of all expenses relating to business activities of the partnership including rent, salaries and other establishment expenses as well as interest and remuneration payable to the partners in accordance with this deed of partnership or any supplementary deed as may be executed by the partners has been divided and distributed amongst the partners in the following proportions :-



Chandat
 Sushil
 [Handwritten signatures and initials]



Name of the Partner	Percentage of Remuneration.
1) <u>SHRI GOKUL JAYRAM PATEL / CHANDAT</u>	33.33%
2) <u>PREMJI JAIRAM PATEL (HUF)</u>	33.33%
3) <u>SHRI GHANSHYAM G. PATEL / CHANDAT</u>	33.34%
TOTAL	100.00%

The loss, if any, including loss of capital suffered in any year shall be apportioned in the above proportions.

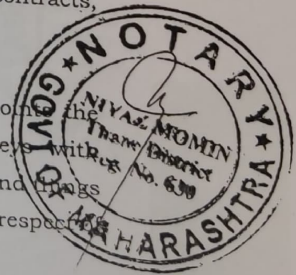
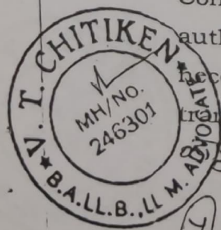
5. The Continuing Partners and the Retiring Partners hereby declares and confirms that the Retiring Partners have released and relinquished all that properties vested in the name the Firm. And same shall be absolute property of the firm and Continuing Partners shall have exclusive right to use and occupation and possession of all properties vested in the name of the Firm. And it is agreed that, retiring party shall be liable for all that liabilities dues as well as earnest money taken on behalf of the firm with or without consent of Continuing Partners from the date joining till the date of retirement. And also liable for all Government dues, taxes etc., if any payable from the date of joining till the date of retirement as per their proportion.

6. The Continuing Partners and the Retiring Partners hereby undertakes to execute all necessary documents, deeds that may be required by the Retiring Partners for the purposes affecting the transfer of the said property in the concerned authority as and when required.

7. It is declared that the Retiring Partners hereby releases all their share, right, title and interest in the business of the said partnership firm, its assets including goodwill, all licenses and permits held by the said Firm, its outstanding and receivables and outstanding contracts, that the same shall belong to the Continuing Partners alone.

8. For the sake of convenience, the Retiring Partners appoint the Continuing Partners jointly and severally as their attorneys with authority or power to take legal action and to do all other acts and things necessary to recover the debts and liabilities due to the Firm in respect of transactions or business done up to now.

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श्रीगोकुल जयराज पटेल
श्रीप्रेमजी जयराम पटेल
श्रीगणेशधाम ग. पटेल

Chandrat
Swarat
Maharaj

9. And correct name and resident address of all the partners said partnership should be effect from 11/01/2018. And retiring partners are retired from the said partnership with effect from 11/01/2018. And registered new office address of said partnership effect from 11/01/2018.

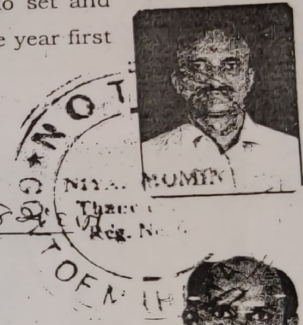
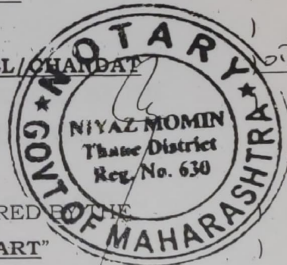
10. It is hereby agreed between the Continuing Partners that the Bank account or accounts of the partnership business has been opened in the name of the partnership firm and the same shall be operated by jointly or under the signature of any of the Continuing Partner.

10. The nature of business is Purchasing, Selling and development of land and construction of building and to sell constructed saleable area on ownership basis to the prospective buyers, and for effecting sale of the premises, the Continuing Partners have jointly or any of the Continuing Partner are empowered to sign, to execute and to admit execution whereof in respect of Agreement For Sale, Sale Deed, Confirmation Deed, Cancellation Deed, Mortgage Deed and other Deeds or Agreements in respect of premises and it will assumed that the remaining Partners are ratifying the same.

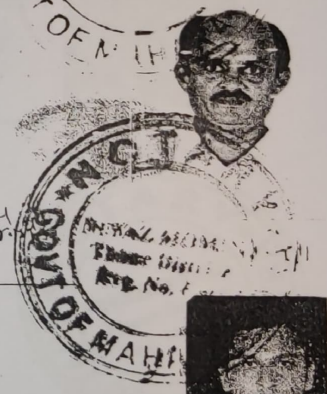
11. The Retiring Partners agrees and undertakes to execute any document or papers as may be required to give complete effect to their retirement from the said partnership.

IN WITNESSES WHEREOF, the Parties have here unto set and subscribed their respective hands and seals on the day and the year first hereinabove written.

SIGNED, SEALED & DELIVERED BY THE)
WITHIN NAMED "FIRST PART")
CONTINUING PARTNER)
SHRI GOKUL JAYRAM PATEL/CHANDAT)



SIGNED, SEALED & DELIVERED BY THE)
WITHIN NAMED "SECOND PART")
CONTINUING PARTNER)
PREMJI JAIRAM PATEL (HUF),)
through its Karta SHRI PREMJI JAIRAM PATEL)

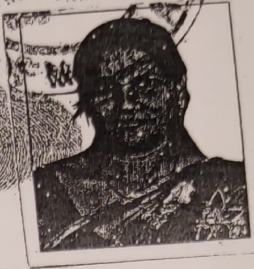


SIGNED, SEALED & DELIVERED BY THE)
WITHIN NAMED "THIRD PART")
CONTINUING PARTNER)
SHRI GHANSHYAM G. PATEL/CHANDAT,)

Chandat



SIGNED, SEALED & DELIVERED BY THE
WITHIN NAMED "FOURTH PART"
RETIRING PARTNER
SHRI CHANDRAPRAKASH B. KUMAVAT



SIGNED, SEALED & DELIVERED BY THE
WITHIN NAMED "FIFTH PART"
RETIRING PARTNER
SMT. SHUSHILA CH. KUMAVAT

SIGNED, SEALED & DELIVERED BY THE
WITHIN NAMED "SIXTH PART"
RETIRING PARTNER
SHRI ASHOK MOHANRAJ CHHAJED



SIGNED, SEALED & DELIVERED BY THE
WITHIN NAMED "SEVENTH PART"
RETIRING PARTNER
SHRI MAHAVIR ASHOK CHHAJED



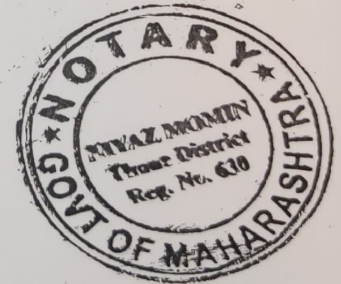
I identified by me

WITNESSES: -

1.

2.

Adv. Venkatesh T. Chitiken
B.A., LL.B., LL.M.
184, Hindukush Bldg., 1st Floor,
Above Chitra Arts, Parnaka Mandal,
Tal. Bhiwandi, Dist. Thane



Attested & Noted at. Sr.No. 560/18

NIYAZ MOMIN (Advocate)
NOTARY, Govt. of Maharashtra
Kandivli, Karpal Islampura, Bhiwandi
23 JAN 2018