

SHRI HARI REALTY

16/02/2018

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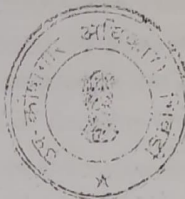
Partnership Deed.
Admission cum Retirement-

16/02/2018

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Dtd: 16/02/2018

SHRI HARI REALTY
PARTNERSHIP DEED.



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16/02/2018
Bhiwandi



"SHREE" (GENERAL STAMP Rs. 500/-)

PARTNERSHIP DEED

(DEED OF ADMISSION CUM RETIREMENT CUM OF PARTNERSHIP)

dt: 16/02/2018

THIS DEED OF ADMISSION CUM RETIREMENT CUM made at Bhiwandi on this 16th day of february 2018;

Thakkar
Chandekar
Chandekar
Chandekar

BETWEEN

SHRI GOKUL JAYRAM PATEL/CHANDAT, Age 54 Years, Occupation: Business, (PAN NO. AJWPP5418J); residing at 1509, Shreeji Sadan, Wing A, 204, Mahavir Chowk, Kamatghar, Taluka Bhiwandi, Dist: Thane -421302; hereinafter referred to as "Party No. 1"; (which expression unless repugnant to the context or meaning, shall mean and include his respective heirs, executors, administrators and successors) **OF THE FIRST PART**,

AND

SHRI NIMESH S. THAKKAR, Age 35 Years, Occupation : Business, (PAN NO. ADYPT4546M); Residing at 30/004, Harsh Vihar Bldg No.28,29,30 Co-Op. Hsg. Soc. Ltd., Shanti Nagar, Sector-1, Opp. Shanti Shopping Centre, Mira Road Rly Stan. (East), Thane - 401107 hereinafter referred to as "Party No. 2"; (which expression unless repugnant to the context or meaning, shall mean and include his respective heirs, executors, administrators and successors) **OF THE SECOND PART**;

AND

SMT. TARUNA NIMESH THAKKAR, Age 35 Years, Occupation: Business & Housewife; (PAN NO. AFLPT9218H), Residing at 30/004, Harsh Vihar Bldg No. 28, 29, 30; Co-Op. Hsg. Soc. Ltd., Shanti Nagar, Sector-1, Opp. Shanti Shopping Centre, Mira Road Rly Stan. (East), Thane - 401107; hereinafter referred to as "Party No. 3"; (which expression unless repugnant to the context or meaning, shall mean and include her respective heirs, executors, administrators and successors) **OF THE THIRD PART**; (Hereinafter, "Party No. 2" and "Party No. 3" are collectively referred to as the "Incoming Partners")

AND

PREMJI JAIRAM PATEL (HUF), (PAN NO. AAKHP1003J); through its Karta, Premji Jairam Patel Age 48 Years, Occupation: Business, residing at 1509, Shreeji Sadan, Wing A, 503, Mahavir Chowk, Kamatghar, Taluka Bhiwandi, Dist: Thane -421302; and Coparceners namely (i) Shantaben Premji Patel age Age 45 Years, Occupation: Business, residing at 1509, Shreeji Sadan, Wing A, 503, Mahavir Chowk, Kamatghar, Taluka Bhiwandi, Dist: Thane -421302, (ii) Mayuri Premji Patel Age 23 Years, Occupation: Business, residing at 1509, Shreeji Sadan, Wing A, 503, Mahavir Chowk, Kamatghar, Taluka Bhiwandi, Dist: Thane -421302, (iii) Pinki Premji Patel Age 20 Years,

सिद्धगोठरी २१०१.

G Chandat

N Thakkar

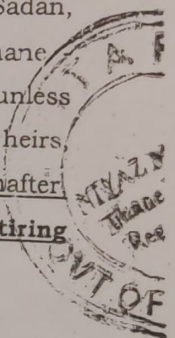
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Occupation: Business residing at 1509, Shreeji Sadan, Wing A, 503, Mahavir Chowk, Kamatghar, Taluka Bhiwandi, Dist: Thane -421302, and (iv) Hiren Premji Patel Age 14 Years, Occupation: Business, residing at 1509, Shreeji Sadan, Wing A, 503, Mahavir Chowk, Kamatghar, Taluka Bhiwandi, Dist: Thane -421302, through his father and natural guardian Shri Premji Jairam Patel; hereinafter collectively referred to as "Party No. 4"; (which expression unless repugnant to the context or meaning, shall mean and include the members of HUF from time to time and the last surviving member of the HUF and the heirs, executors, administrators and successors of such last surviving member of the HUF) **OF THE FOURTH PART;**

AND

SHRI GHANSHYAM GOKULBHAI PATEL/CHANDAT, Age 25 Years, Occupation: Business, (PAN NO. BRDPP3002Q); residing at residing at 1509, Shreeji Sadan, Wing A, 204, Mahavir Chowk, Kamatghar, Taluka Bhiwandi, Dist : Thane 421302; hereinafter referred to as "Party No. 5"; (which expression unless repugnant to the context or meaning, shall mean and include his respective heirs, executors, administrators and successors) **OF THE FIFTH PART;** (Hereinafter "**Party No. 4**" and "**Party No. 5**" are collectively referred to as the "**Retiring Partners**")

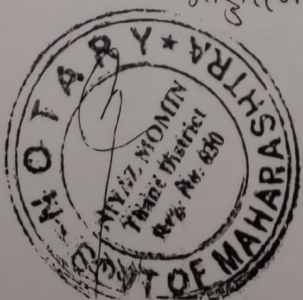


WHEREAS:-

a. By and under Partnership Deed dated 1st April 2008 ("**said Partnership Deed**"), Party No. 1, Party No. 4, **SHRI CHANDRAPRAKASH B. KUMAVAT, SMT. SHUSHILA CH. KUMAVAT, SHRI ASHOK MOHANRAJ CHHAJED and SHRI MAHAVIR ASHOK CHHAJED** commenced carrying on Partnership business of purchase, sale and development of real estate properties in the name and style of "**M/S. SHRI HARI REALTY**" having PAN NO. ACLFS5572J ("**said Partnership**"); having their office address at Golden Park No. 2, Shop No. 17, Anjurphata, Kamatghar, Bhiwandi, District Thane - 421302 with effect from 01st day of April, 2008 on the terms and conditions contained therein under.

b. Pursuant thereto, by and under Deed of Admission of New Partner in Partnership dated 25th June 2013 ("**said Deed of Admission**"), Party No. 5 i.e. **SHRI GHANSHYAM GOKULEHAI PATEL/CHANDAT** was admitted as New Partner in the said Partnership with effect from 25th June 2013.

Handwritten signatures:
Ghandat
Atharkar
[Signature]
[Signature]



c. Pursuant thereto, by and under Deed of Retirement of Partners of Partnership dated 11th January 2018 ("**said Deed of Retirement**"), **SHRI CHANDRAPRAKASH B. KUMAVAT, SMT. SHUSHILA CH. KUMAVAT, SHRI ASHOK MOHANRAJ CHHAJED, SHRI MAHAVIR ASHOK CHHAJED** retired from the said Partnership with effect from 11/01/2018 on the terms and conditions stated therein under.

d. Party No. 2 and Party No. 3 are desirous of being admitted as partner of the said Partnership and it is mutually agreed by and between the parties hereto that Party No. 2 and Party No. 3 are hereby admitted as partner in the said Partnership with effect from 16/02/2018, upon the terms and conditions agreed between the parties hereinafter.

e. Party No. 4 and Party No. 5 are desirous of retiring as partners of the said Partnership and have in terms of the said Partnership Deed read together with the said Deed of Admission read together with the said Deed of Retirement have given notice in respect of the their intention to retire as partners of the said Partnership and it is hereby mutually agreed between the parties hereto that Party No. 4 and Party No. 5 shall stand retired from the said Partnership Business with effect from 16/02/2018, upon the terms and conditions agreed between the parties hereinafter (Hereinafter "Party No. 4" and "Party No. 5" are collectively referred to as "**the Retiring Partners**") and Party No. 1, Party No. 2 and Party No. 3 have agreed to continue to carry on the said Partnership business on the terms and conditions agreed between them and as recorded hereinafter. (Hereinafter, "Party No. 1", "Party No. 2" and "Party No. 3" are collectively referred to as the "**Continuing Partners**").

f. The said Partnership is absolute owner of and seized and possessed of and/or otherwise well and sufficiently entitled to all that piece and parcel of land bearing Survey No. 177 Hissa No. 7(part) admeasuring 4 Are and Survey No. 107 (pt.) admeasuring 8 Are and in all admeasuring 12 Are equivalent to approx. 1200 sq. meters lying, being and situated at Village Kamatghar, Taluka Bhiwandi, District Thane and within the limits of Bhiwandi Nijampur City Mahanagar Palika ("**said Property No. 1**")

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Atthakkar

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17/12/2018

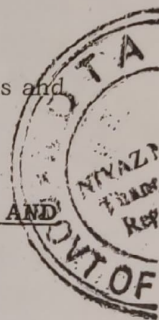


g. In addition to the said Property the said Partnership has also acquired and purchased development rights vide various development agreements and thus the said Partnership is well and sufficiently entitled to and seized and possessed of the development rights in all that piece and parcel of land bearing Survey No. 107 (pt.) admeasuring 25 Are, Survey No. 108/5 admeasuring 52.4 Are and Survey No. 108/6 (pt.) admeasuring 2'1.1 Are and Survey No. 108/6Part, admeasuring about 15Are in all admeasuring 113.5 Are approx. 9850 sq. meters ("**said Property No. 2**"). Hereinafter the said Property No. 1 and said Property No. 2 are collectively referred to as the "**said Property**" in all admeasuring 12550.00 sq. meters.

h. Party No. 1, Party No. 5 and Party No. 4 have given various representations, declarations, warranties and covenants to the Party No. 2 and Party No. 3 in respect of the title of the said Partnership to the said Property of the Partnership and the various representations, declarations, warranties and covenants given by the Party No. 1, Party No. 4 and Party No. 5 to Party No. 2 and Party No. 3 are annexed and marked hereto as **Annexure "A"**.

*21/8/2018
Chandak*

i. The parties hereto are desirous of reducing to writing the said terms and conditions agreed by and between them, hence this Deed.



NOW THIS DEED WITNEESTH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS UNDER:-

1. **RECITALS:**

The Recitals mentioned hereinabove shall always form an integral and operative part of this Deed as if incorporated herein under ad-verbatim.

2. **ADMISSION OF NEW PARTNERS:**

Incoming Partners being Party No. 2 and Party No. 3 are hereby admitted into the said Partnership Firm of M/s. Shri Hari Realty with effect from 16th day of February, 2018, upon the terms and conditions recorded herein.

3. **RETIREMENT OF PARTNER:**

सुश्री. गजानन. चंदक

A. Thakkar

गजानन. चंदक



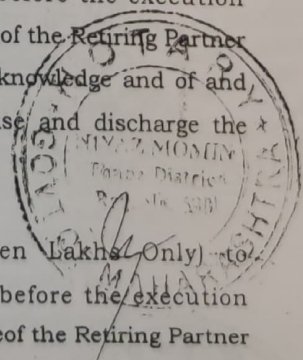
- a. Retiring Partners being Party No. 4 and Party No. 5 doth hereby retire from the said Partnership Firm being "M/s. Shri Hari Realty" existing between the parties with effect from 16th day of February, 2018 and do hereby mutually covenant that the Continuing Partners i.e. Party No. 1, Party No. 2 and Party No. 3 shall henceforth be and remain partners in the said partnership being "M/s. Shri Hari Realty" and continue the Partnership Business between themselves upon the terms and conditions agreed upon between them.
- b. The Continuing Partners shall continue the Partnership Business with effect from 16th day of February, 2018 and shall continue during the joint lives of the Continuing Partners unless previously determined in respect of anyone of them under the provisions hereinafter contained.
- c. That the parties hereto shall give due intimation of the change to the Registrar of Firms as required by the Indian Partnership Act, 1932 and shall complete all the requirements thereof.

COMPENSATION TO THE RETIRING PARTNER:

The Continuing Partners have agreed to pay and have paid to Retiring Partners sum of Rs. 20,00,000/- (Rupees Twenty lakhs Only) in the following manner towards full and final settlement of all the claims of Retiring Partners in the capital, profits, all amounts outstanding to their credit in the books of account of the said Partnership as on 16/2/2018 and assets (including but not limited to goodwill, movable and immovable properties, tangible and intangible assets, etc.) of the said Partnership:

- a. A sum of Rs. 10,00,000/- (Rupees Ten Lakhs Only) to Retiring Partner being Party No. 4 on or before the execution of this Deed, (the receipt and payment whereof the Retiring Partner being Party No. 4 doth hereby admit and acknowledge and of and from the same and every part thereof release and discharge the Continuing Partners forever).
- b. A sum of Rs. 10,00,000/- (Rupees Ten Lakhs Only) to Retiring Partner being Party No. 5 on or before the execution of this Deed, (the receipt and payment whereof the Retiring Partner being Party No. 5 doth hereby admit and acknowledge and of and from the same and every part thereof release and discharge the Continuing Partners forever).

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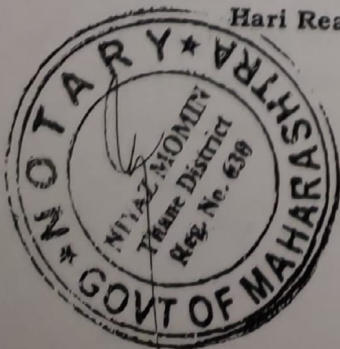


5. **SHARE OF THE RETIRING PARTNER IN BUSINESS:**

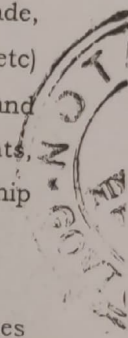
The Retiring Partners being Party No. 4 and Party No. 5 doth hereby retires from the said Partnership w.e.f. **16th day of February, 2018** and assigns and releases unto the Continuing Partners their share, right, title, entitlement, claim, demand, benefit and interest in the said Partnership Business and goodwill thereof together with all movable and immovable assets of the Partnership Business including but not limited to the said Property, land and building, office and premises, stock-in-trade, development rights, moneys, credits and effects belonging thereto TO HOLD the same unto the Continuing Partners absolutely together with all benefit of outstanding contracts. Henceforth, the Retiring Partners being Partner No. 4 and Partner No. 5 shall have no right, title, benefit, claim, demand or interest of whatsoever or howsoever nature in the said Partnership and/or the business of the said Partnership and/or any of the assets of the said Partnership (including but not limited to the said Property, land and building, office and premises, stock-in-trade, development rights, moneys, credits and effects belonging thereto, etc) thereof. All the assets (including but not limited to the said Property, land and building, office and premises, stock-in-trade, development rights, moneys, credits and effects belonging thereto, etc) of the said Partnership shall vest in the Continuing Partners alone.

6. **RELEASE OF THE RETIRING PARTNER:**

a. In consideration of sum of Rs. 20,00,000/- (Rupees Twenty lakhs only only) towards full and final settlement of all the claims of Retiring Partners in the capital, profits, all amounts outstanding to their credit in the books of account of the said Partnership as on 16/2/2018 and assets (including but not limited to goodwill, movable and immovable properties, tangible and intangible assets, etc.) of the said Partnership as herein above stated, the Retiring Partners being Party No. 4 and Party No. 5 doth hereby release the Continuing Partners and each of them and the Continuing Partners do and each of them doth hereby release the said Retiring Partners and each of them of and from all covenants, save and except herein made and provisions contained in the said Deed of Partnership read together with the said Deed of Admission read together with said Deed of Retirement and all actions, claims and demands in relation to the said Partnership being "M/s. Shri Hari Realty".



Handwritten signatures and names:
G. Chaudhari
A. M. Kar
A. S. K. K.



b. The Retiring Partners doth hereby covenants that they shall from time to time and at all times unconditionally, hereafter at the request of the Continuing Partners do and execute or cause to be done and executed all such further acts, deeds, things and assurances in law whatsoever for the better and more perfect assuring of the said goodwill, business, assets being all the movable and immovable property (including the said Property) of the said Partnership and the said Partnership being "M/s. Shri Hari Realty" and every part thereof unto and to the use of the Continuing Partners in the manner aforesaid as shall by the Continuing Partners be reasonably required.

7. **AUTHORITY:**

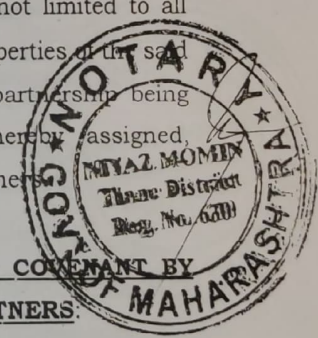
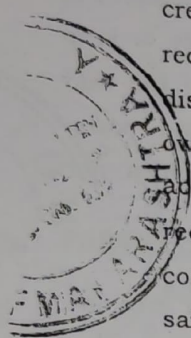
The Retiring Partners, each of them doth hereby irrevocably appoints the Continuing Partners jointly and severally as their Attorneys and solely at the cost of the Continuing Partners to collect all assets, properties, credits and debts of the said Partnership and to ask, demand, sue for, recover and receive and to sign and give full and effectual receipts and discharges for all and singular the debts, estate and effects of or due or owing or in anywise belonging to the said Partnership and to settle all accounts,

reckonings, matters and things whatsoever relating thereto and to compound or release all or any of the debts or claims belonging to the said Partnership and to institute any actions or other proceedings for compelling payment, discharge or delivery thereof and for any of the purposes aforesaid from time to time appoint a substitute or substitutes and at any time to remove any substitute and generally to do all such acts or things as may be necessary or expedient for the purpose of vesting the business of the said Partnership, assets [including but not limited to all tangible and intangible assets, movable and immovable properties of the said Partnership (including the said Property)] and the said partnership being "M/s. Shri Hari Realty" and every part thereof hereby assigned, transferred, assured and conveyed to the Continuing Partners.

8. **REPRESENTATION, DECLARATION, WARRANTY AND COVENANT BY THE RETIRING PARTNERS TO THE CONTINUING PARTNERS.**

- a. The Retiring Partners shall not use the name of the said Partnership and/or carry on any business by using the name of the said Partnership being "Shri Hari Realty".
- b. The Retiring Partners and each of them shall not represent themselves/himself as carrying on the business of the said Partnership.

Handwritten signatures and names: *Gichadas*, *Prakash*, *Prakash*, *Prakash*



c. The Retiring Partners shall not use the said name as SHRI HARI REALTY with the same business within limits of Mumbai Metropolitan Region such as Navi Mumbai, Panvel, Thane, Bhiwandi and Kalyan for a period of 2 (Two) Years from the date of execution of this Deed.

d. The Retiring Partners shall not solicit the customers, persons, etc who were dealing with the said Partnership or employees of the said Partnership before they ceased to be a partner.

9. **INDEMNITY:**

a. The Retiring Partners and also Party No. 1 do and each of them doth hereby declare that none of them have at any time borrowed any money or incurred any debts for and on account of or on behalf of the partnership save and except those that are entered in the books of accounts of the partnership and they agree to keep indemnified the Incoming Partners or other partners of the said Partnership against all actions, suits, proceedings and costs charges and expenses in respect of any liability/liabilities not entered in the books of accounts.

b. The respective partners shall duly pay and discharge their income-tax liabilities on their respective shares in the partnership and the profits thereof up to 16th day of February, 2018. The partnership firm shall pay income tax on the income after deducting all permissible deductions as also after deducting interest paid to partners and also after deducting salary to working partners. The Retiring Partners and Continuing Partners shall pay income tax on the interest and remuneration earned and credited to their respective capital accounts.

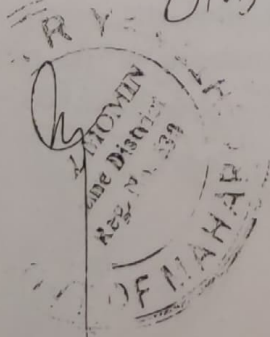
c. Each partner shall pay his or their respective personal debts and liabilities including liabilities for payment of taxes as aforesaid and shall indemnify and keep indemnified one another from payment of the same and from all claims, demands, actions, proceedings, costs, charges and expenses in connection therewith or relating thereto.

सु. ग. गोविंद. Gdandot

M. Thakkar

M. Thakkar

प. ज. गोविंद. उ. उ.



d. The Retiring Partners and Party No. 1 do each of them doth hereby indemnifies and hold safe, harmless and indemnified, Party No. 2 and Party No. 3 of from and against all costs, expenses (including attorneys fees), charges, loss, damages, claims, demands, harm, punishment or actions, etc of whatsoever nature suffered or sustained by Party No. 2 and/or Party No. 3 by reason of any representation, assurance, warranty and covenant by the Retiring Partners and/or the Party No. 1 found to be misleading or untrue and/or any breach thereof.

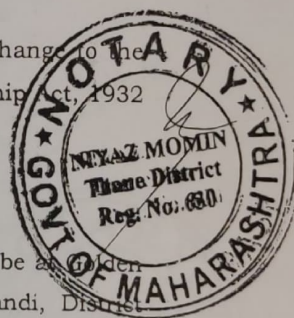
10. **ACCOUNTS OF THE PARTNERSHIP:**

- a. Accounts of the said partnership for the period upto the closing of the business on 16th day of Feb 2018 being the date of retirement of the Retiring Partners have been mutually made up, adjusted and settled between the parties hereto.
- b. The parties hereto declare that save as provided herein there is nothing due and owing by either party to the other in respect of the said partnership or its outstanding, credits and effects.

PARTNERSHIP CONTINUED TO BE CARRIED BY CONTINUING PARTNERS

11. **PARTNERSHIP:**

- a. The reference to partnership hereinafter shall be the reference to the newly constituted partnership to be continued by the Continuing Partners in the name and style of **M/s. Shri Hari Realty** with effect from 16th day of February, 2018.
- b. The parties hereto shall give due intimation of the change to the Registrar of Firms as required by the Indian Partnership Act, 1932 and shall duly complete the registration process.



12. **PLACE:**

That the principle place of business of the Partnership shall be at Plot No. 2, Park No. 2, Shop No. 17, Anjurphata, Kamatghar, Ehiwandi, District Thane - 421302 OR shall be at such other place or places as majority of Continuing Partners may by mutual consent agree upon in writing.

13. **PARTNERSHIP AT WILL:**

- a. The Partnership will be at WILL.
- b. If any of the Continuing Partner desires to retire from the said Partnership he may do so after giving 15 (Fifteen) days clear notice to the other partners and the partnership between/amongst non-retiring partners shall continue.

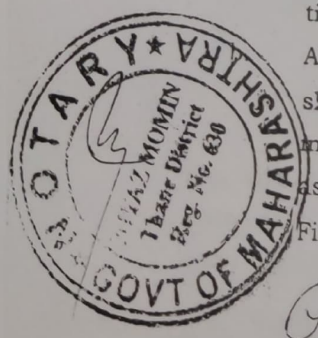
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- c. On retirement of a partner, the retiring partner shall be entitled to full payment in respect of all his rights, title and interest in the firm as herein provided.
- d. The death or retirement of any of the partners hereto shall not dissolve the partnership and the surviving partners shall be fully entitled to continue with the partnership.
- e. In case of death of any of the partner, if majority of surviving partners agree in writing then (1) the legal representatives of the deceased partner shall be taken up as a partner in place and instead of the deceased partner and accordingly shall be entitled to all the right, title and interest of such deceased partner in the partnership **OR** (2) the surviving partners shall have the option to purchase the contribution of the deceased partner in the firm and in the above event the heirs, legal representatives, executors, administrators and successors of such deceased partners shall only have monetary claim in respect of the same.

14. **BUSINESS:**

a. The Partnership shall carry on the business of real estate, developers, builders, masonries and general construction contractors, estate agents, constructors of buildings, houses, apartments, structures, shelters, civil engineering and or residential, office, industrial, Information Technology Park, institutional or commercial or developer of co-operative housing societies, developers of townships, holiday resorts, hotel, motels and to equip the same or part thereof with all or any amenities or conveniences, drainage facility, electric, and to deal with the same in any manner whatsoever in India or abroad. In addition to the main business of the Partnership as specified hereinabove, the Partnership shall also be entitled to undertake any other business incidental or ancillary to its main business or any other objects or any other business which can be otherwise carried on by it conveniently along with its main business as mutual agreed by all the partners, from time to time.

All costs towards carrying out its business (to the extent necessary) shall be funded out of loans raised from banks and financial institutions against the security of the property of the Partnership as decided by majority of the Continuing Partners of the Partnership Firm.

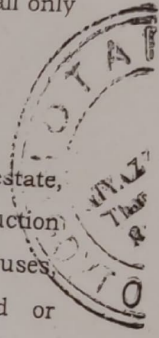


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- c. It is agreed by and between the Partners hereto that the sale and marketing of the units, apartments, flats, premises, offices, shops, godowns, car parking space, etc constructed on the project to be undertaken by the Partnership shall be carried on under the brand name which shall be decided jointly by majority of the partners of the partnership firm.

15. **CAPITAL:**

- a. The Fixed Capital of the business shall be Rs. 1,90,000/- (Rupees one lakh ninety thousand only). Further Capital required for the business shall be brought in by the parties hereto as may be mutually decided. Further Capital required for the Partnership Business may be borrowed either from the Banks or Private Arrangement and/ or any Government Institutions on such terms as to payment of interest as may be mutually agreed. Further the amounts should be raised with the consent of majority of the partners of the said Partnership hereto.

- b. It is agreed that the partners may withdraw such amount from their capital in the firm as may be mutually agreed by and between themselves from time to time in writing.

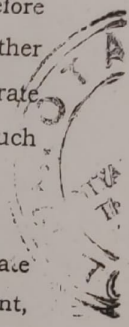
- c. It is agreed that the Partners may lend such amount to the firm by way of loan as may be required by the firm from time to time and the partners shall be entitled to interest on loans as recorded herein or to be mutually agreed in writing by the partners in writing from time to time.

16. **INTEREST ON CAPITAL:-**

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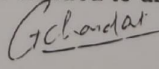
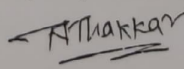
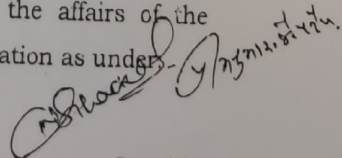
- a. The capital of the partnership shall be contributed by the each partner and a separate capital account shall be maintained for each partner. Partner shall withdraw any part of his capital account. That the amount lying to the credit of the partners shall be deemed as their capital investment. Further capital, loans or deposits looking to the needs/requirements of the partnership firm shall be arranged, invested or contributed by the partners. However, they will be entitle to received interest, That interest as may be prescribed under section 40(b)(iv) of the Income-tax Act, 1961 or any other applicable provisions as may be in force in the income-tax assessment of the partnership firm for the relevant accounting period or at a lower rate as may be agreed to by and between the parties from time to time shall be paid to the partners or credited to the partners on the amount standing to the credit of the account of the partners.
- b. Such interest shall be considered as an expenditure of the firm and shall be debited to the Profit and Loss Account of the firm before arriving at the divisible profit or loss. The interest to persons other than partners shall be paid or credited to their accounts at the rate or rates as may be agreed to by and between the partners and such persons from time to time.
- c. The Partners may by mutual consent agreed to waive or reduce rate of interest payable in respect of capital or Partners or loan account, due to losses or smallness of Profit or due to difficult financial position of the firm.



17. REMUNERATION:-

It is hereby agreed between the Continuing Partners that Party No. 2 shall alone be engaged in conducting the affairs of the business of the partnership firm and Party No. 2 shall be working partner of the said Partnership and Party No. 1 and Party No. 3 shall be sleeping partners in the said Partnership. It is hereby agreed to that in consideration of Party No. 2 keeping himself actively engaged in the business of the partnership firm and working as working partner, Party No. 2 shall be entitled to remuneration, which remuneration shall be computed and payable in the manner laid down or deduction under section 40(b)(v), read with Explanation 3 of the Income-tax Act, 1961 or any other applicable provision as may be in force in the income-tax assessment of the partnership firm for the relevant accounting year and the and it is hereby agreed by and between the partners hereto that in consideration of the Party No. 2 devoting his time and attention to the affairs of the partnership, he shall be entitled to draw yearly remuneration as under



a. THAT the remuneration payable to Party No. 2 shall be worked out as under:-

- (i) On the first Rs.3,00,000/-: Rs.1,50,000/- or 90% of the book profit whichever is higher.
- (ii) On the balance amount: at the rate of 60% of book profit.

b. The parties hereto shall be entitled to increase or decrease the quantum of remuneration payable to the working partner(s) and may agree to pay remuneration such other partner or partners as may be mutually agreed upon from time to time. The parties hereto may also agree to revise the mode of calculating the remuneration and to decide pay salary grant the benefit of the House Rent Allowance, Rent Free Quarters/Motor Car or Conveyance Allowance, Medical Expenses, Accident and/or Life Insurance Policy, Provident Fund, Gratuity, Bonus, Commission on turn over Sales/Gross Receipt and/or other benefits either/or monthly or yearly basis as they may mutually agreed upon by majority of partners.

b. The Yearly Remuneration payable to the Partners shall be credited to their Current Accounts at the close of the Accounting Period when the Final Accounts of the Partnership Firm have been duly made up and the amount of remuneration due to them is duly determined. The partners shall be entitled to withdraw on account any amount against their salary which shall be adjusted at the end of the Accounting Year.

c. The partners shall be entitled to draw any amount of their share of profit for relevant period from the Partnership Firm against the amount standing to their Capital and/or Current and/or Loan Accounts by mutual consent.

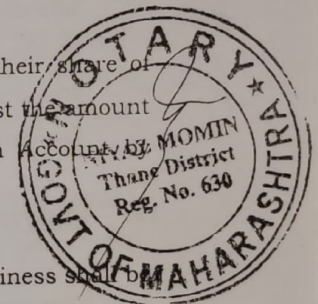
d. The funds required for the purpose of the partnership business shall be contributed by the partners in such manner as may be mutually agreed upon. Interest at the rate of 12% per annum or such lower or higher rate as may be prescribed under Section 40(b)(iv) of the Income Tax Act, 1961 or any other applicable provision as may be in force for Income Tax assessment of the Partnership Firm for the relevant accounting period, shall be payable by the partnership on the amount standing to the credit of the capital and/or current or loan account of the Partners. The Partners shall be at liberty to increase or reduce the above rate of interest from time to time.

21/05/2017, Ghandat

Ghandat

ATTHAKAR

NAIKER



- e. The partners shall be entitled to modify the above terms relating to remuneration, interest, etc. payable to the Partners by executing a supplementary deed and such deed when executed shall have effect unless otherwise provided from the first day of the accounting period in which such supplementary deed is executed and the same shall form part of this deed of partnership.
- f. The net profit of the partnership business as per the accounts maintained by the Partners, after deduction of all the expenses relating to activities of partnership including rent, salaries and other establishments expenses as well as interest and remuneration payable to the partners in accordance with this deed or any supplementary deed as may be executed by the partners shall be divided and distributed among the Partners in terms of this Deed. The loss, if any, including loss of Capital, suffered in any year shall also be apportioned among the parties herein in the same proportion.

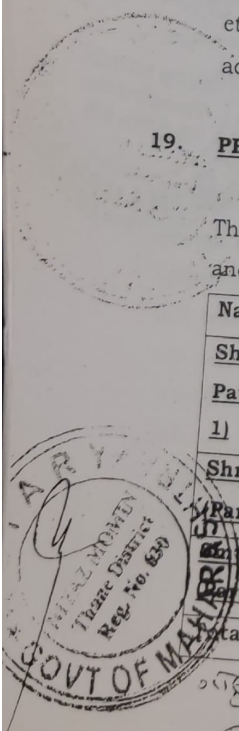
18. ACCRUAL OF REMUNERATION/INTEREST ETC:

It is further agreed by and between the parties to this Deed that interest, salary, commission, bonus payable to Partners shall accrue on the last day of each accounting year and in cases where accounts are taken and finalized during the accounting year as on any particular date due to death or retirement of any Partner or dissolution of the Firm than the same shall accrue on such date. It is agreed that interest, salary, commission, bonus etc., due to Partners from the firm shall be credited to their respective loan accounts.

19. PROFIT SHARING:

That the net profit or loss of the Partnership shall be divided and borne by and between the parties hereto in the following proportion:

Name Of The Partners	Remuneration In Percentage
Shri Gokul Jayram Patel/Chandat (Party No. 1)	5
Shri Nimesh S. Thakkar (Party No. 2)	90
Shri. Taruna S. Thakkar (Party No. 3)	5
Total	100%



Handwritten signatures and names: "Chandat", "N Thakkar", and "S Thakkar".

- f. Former/Retired Partner of the firm shall not have any right to interfere in working of the firm.
- g. All partners to intimate firm for any change in his/her name or address.
- h. Every Partner shall indemnify the firm for any loss caused to it by his/her fraud in his/her conduct of business of the firm.
- i. Any difference arising of the ordinary matter connected with the business of the firm shall be decided by majority of partners and every partner shall have the right to express his/her opinion before the matter is decided.
- j. Partner shall not be liable directly or indirectly for wrongful act or omission done by other partner.

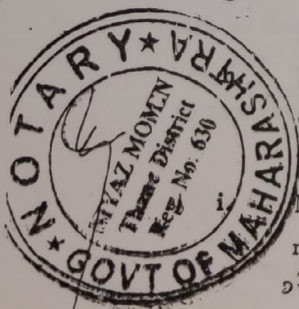
25. **PROHIBITION:-**

That no partner shall:

- a. Without the consent of all the partners in writing transfer or assign his/her interest or share in the partnership firm.
- b. Employ any money, goods or effects of the firm or pledge the credit thereof except in the ordinary course of business and upon the account or for the benefit of the firm except upon the written consent given by all the other partners.
- c. Assign, mortgage or charge his/her share in the firm or any asset or property thereof or make any other person a partner therein except upon the written consent given by all the other partners.
- d. Lend money or give credit on behalf of the firm or to have any dealings with any persons, company or firm whom the other partner previously in writing have forbidden it to trust or deal with. Any loss incurred through any breach of provisions shall be made good with the firm by the partner incurring the same.
- e. Compromise or compound or (except upon payment in full) release or discharge any debt due to the firm except upon the written consent given by all the other partners.
- f. Enter into bond or become surety or to extend bail to other person knowingly or cause to be done anything whereby the Partnership property or assets or any part thereof may be seized, attached or taken into execution.
- g. Enter into any agreement and/or deed whereby the partners may risk the loss of the partners capital.

Draw, accept and endorses any bill of exchange of promissory note on account of the Partnership without the previous consent in writing of all the Partners.

No personal liabilities, loans shall be taken by any partner in the name of the firm in capacity of partner.



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Handwritten signature: 'Gardner'.

Handwritten signature: 'AThakkur'.

Handwritten signature: 'Gardner'.

20. **BANK ACCOUNT:**

That the Bankers of the firm shall be as mutually agreed by Party No. 2 and Party No. 3 from time to time and the same shall be operated by Party No. 2 or joint signatures of Party No. 2 and Party No. 3 or such nos. of partners as mutually agreed by majority of partners in writing from time to time.

21. **BOOKS OF ACCOUNTS:**

That the proper books of Accounts relating to the Partnership shall be maintained and they shall be kept at the principle place of Partnership business OR such other place as mutually agreed by all the partners in writing.

22. **ACCOUNTING YEAR:**

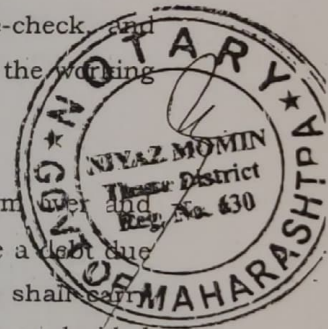
That the Accounts of the Partnership shall close on 31st March, every year (i.e. April to March) or such other accounting year as required under the provisions of law.

23. **ADMISSION OF NEW PARTNER:**

A new partner will not be introduced without the consent in writing of all the existing partners of the firm. Such incoming partner shall give his prior consent in writing to act as the partner of the firm. The profit sharing ratio of the incoming partner shall in proportion to his contribution towards the firm or as may be mutually agreed in writing by the existing partners of the firm.

24. **POWERS AND DUTIES OF PARTNERS:**

- a. Each party (thereto) shall be at liberty to inspect, re-check, and abstract/ take copies of the Books of Accounts during the working hours of the Partnership business.
- b. Engage or dismiss employee/s of the firm.
- c. If any partner shall advance any sum of money to firm over and above his due contribution to capital, the same shall be a debt due from the firm to the partner advancing the same and shall carry such rate of interest per annum as mentioned herein or as decided by the partners unanimously.
- d. That Partners of the firm shall be bound to give their reasonable time and attention to the greatest common advantage shall be just and faithful to each other, also tender true Accourts and full information of all the things affecting the firm to the Partners or their legal representatives as the case may be.
- e. Each Partner shall be just and faithful to the other partners in all transactions relating to the firm.



Handwritten signatures and names: *Chandak*, *ATWAKKAR*, *Chandak*, *Prasanna*.

26. **MANNER OF OBTAINING CONSENT:**
By Resolution passed in the meeting of the partners and signed by majority of the partners.

27. **ARBITRATION:-**
In the event of any dispute or difference of opinion, claims, interpretation or other questions whatsoever arising between the partners hereto or their legal heirs with regards to the said Partnership Deed or this Deed or any other matter relating to the partnership firm or as to any act, deed or omission of the partners herein shall in the first instance be sought to be settled mutually/ amicably between the partners through discussion and/or informal mediation with the clear intent and understanding that protracted litigation can be avoided. However, if partners or their legal heirs fail to reach amicable solution/resolution then the above disputes, or difference of opinion, questions, claims, interpretation, issues, etc. shall be referred to the sole arbitration of MR. JANU GULATI, Advocate and Solicitor under the provisions of the Arbitration and Conciliation Act, 1996 or enactments, modifications, amendments, reenactments thereto. The Arbitration proceedings shall be held in Mumbai, India and the language of Arbitration shall be English only.

28. **JURISDICTION:**
Subject to the provision of the forgoing Arbitration Clause, the Courts at Thane alone shall have the exclusive jurisdiction to try and entertain all disputes between the parties hereto in respect of the present partnership.

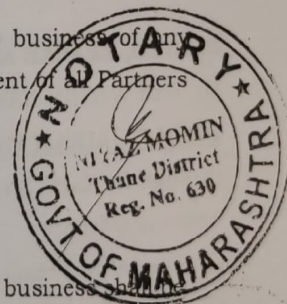
29. **GENERAL :-**

Anything not provided herein touching the Partnership business of any other matter, the same shall be decided by mutual consent of all Partners in writing without execution of the fresh deed.

30. **APPLICABILITY OF PARTNERSHIP ACT :-**

That subject to the provisions mentioned in the deed, the business shall be run under the provisions laid down in the Indian Partners Act, 1932 and enactments made thereafter.

सिद्ध गोरसिंह, Ghorasinh
AThakkur



NEERAJ K. ...
4/15/2014

IN WITNESS WHEREOF the parties hereto have set and subscribed their hands at Bhiwandi on the day and year first written hereinabove.

SIGNED, SEALED AND DELIVERED
BY THE WITHIN-NAMED "Party No. 1"
SHRI GOKUL JAYRAM PATEL/CHAND
In the presence of



SIGNED, SEALED AND DELIVERED
BY THE WITHIN-NAMED "Party No. 2"
SHRI NIMESH S. THAKKAR
In the presence of

N. Thakkar

SIGNED, SEALED AND DELIVERED
BY THE WITHIN-NAMED "Party No. 3"
SMT. TARUNA NIMESH THAKKAR
In the presence of



SIGNED, SEALED AND DELIVERED
BY THE WITHIN-NAMED "Party No. 4"
PREMJI JAIRAM PATEL (HUF),

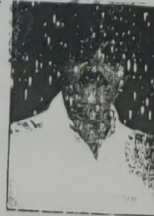
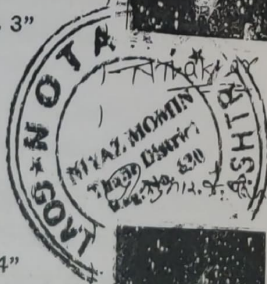
through its Karta Shri Premji Jairam Patel
AND coparceners

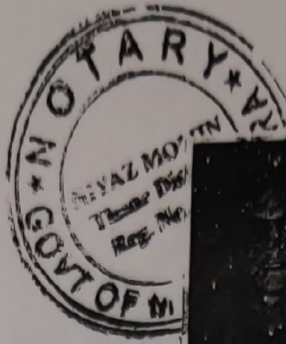
- (1) Shantaben Premji Patel
- (2) Mayuri Premji Patel
- (3) Pankaj Premji Patel and
- Hiren Premji Patel (Minor)

through his father and natural guardian

Shri Premji Jairam Patel

In the presence of



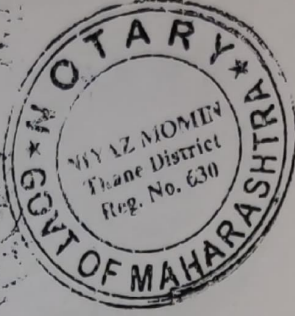


SIGNED, SEALED AND DELIVERED
 BY THE WITHIN-NAMED "Party No. 5"
SHRI GHANSHYAM G. PATEL/CHANDAT,
 In the presence of

Chandat

Attested & Noted at. Sr.No. 1814/18

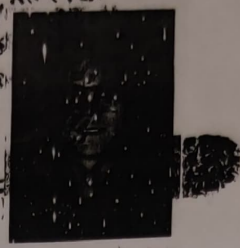
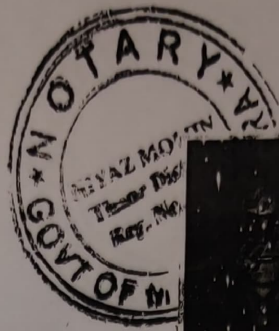
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[Signature]



[Signature]
 NIYAZ MOMIN (Advocate)
 NOTARY - Govt. of Maharashtra
 31, Kap-Islampura, Ehlwandi!

27 FEB 2018

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



SIGNED, SEALED AND DELIVERED
BY THE WITHIN-NAMED "Party No. 5"
SHRI GHANSHYAM G. PATEL/CHANDAT,

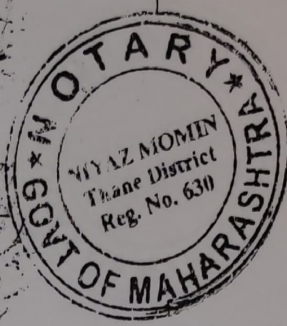
Chandat

In the presence of



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Adv

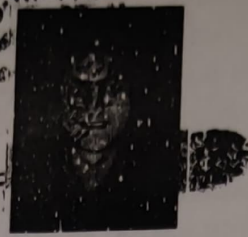


Attested & Noted at. Sr.No. 1814/18

Niyaz Momin
NIYAZ MOMIN (Advocate)
NOTARY -Govt. of Maharashtra
S1. Kap-Islampura, Bhiwandi

27 FEB 2018

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



SIGNED, SEALED AND DELIVERED
BY THE WITHIN-NAMED "Party No. 5"
SHRI GHANSHYAM G. PATEL/CHANDAT,

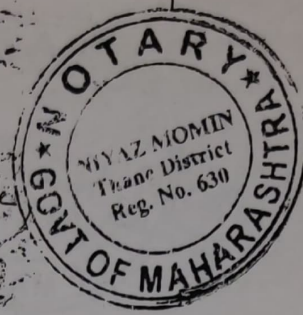
Chandat

In the presence of



Identified by me

Adv

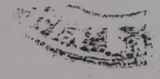


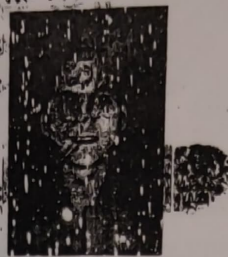
Attested & Noted at. Sr.No. 1814/18

Niyaz Momin
NIYAZ MOMIN (Advocate)
NOTARY -Govt. of Maharashtra
S1, Kap-Islampura, Bhiwandi

27 FEB 2018

Adv. Venkatesh T. Chitiken
B.A., LL.B., LL.M.
18A, Hindukush Bldg., 1st Floor,
Above Chitra Arts, Parnika Mandai,
Tal. Bhiwandi, Dist. Thane





SIGNED, SEALED AND DELIVERED

BY THE WITHIN-NAMED "Party No. 5"

SHRI GHANSHYAM G. PATEL/CHANDAT,

In the presence of

Chandat

Attested & Holed at. Sr.No. 1814/18

Identified by me

Adv



Niyaz Momin
NIYAZ MOMIN (Advocate)
NOTARY - Govt. of Maharashtra
31, Kap-Islampura, Bhiwandi!

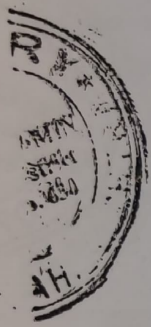
27 FEB 2018

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

Thakkar
Thakkar
Kumar

Partnership and/or any past or present partner of the said Partnership in respect of said Property and the said Property is not subject to any acquisition or requisition and no orders issued by the Urban Land Ceiling Act, 1976 (ULC Act) in relation to the said Property are in force and effect (including provisions under section 10(3), 10(5) or 20 of the ULC Act);

(ii) The said Property is not subject to any easements or any restrictive covenants in the nature of easements or otherwise. There are no substation standing on the said Property or any part or portion thereof and there are no pipes and/or drains passing through or under the said Property or any part or portion thereof. There are no wells on the said Property and no person has any rights to draw water from such wells;



(iii) That the Owners in respect of said Property No. 2 and/or the said Partnership and/or any past or present partner of the said Partnership in respect of said Property or any other person claiming by, through or under the Owners and/or the said Partnership and/or any past or present partners of the said Partnership have not entered into any agreement or arrangement with any person or party with regard to the sale and/or development of the said Property or any part thereof and/or use of the FSI/TDR in relation thereto;

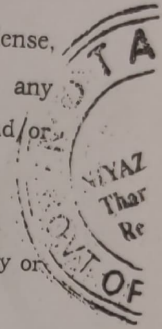
(iv) All statutory dues (including property tax, revenue tax, N.A. tax, other taxes, duties, cess, etc) have been duly paid in respect of the said Property;

(v) The said Property abuts a municipal road and the said Property has proper road access;

(vi) the owners and/or the present partners of the said Partnership have not received any insolvency notice from any person or party nor are there any insolvency proceedings filed against the owners and/or the partners of the said Partnership and/or any one of them so as to affect the rights of the owners in any manner whatsoever; a composition with all or a class of creditors of the Owners and/or the present partners of the said Partnership; and no order under the provisions of Insolvency and Bankruptcy Code 2016 or for the appointment of an insolvency professional has been passed;

प्राचार्य अ. २१७. Chaudhary Thakkar Thakkar
प्राचार्य अ. २१७

- (vii) The said Property is not affected by any reservations (including but not limited to reservations under D. P. Plans and Remarks) of whatsoever and howsoever nature;
- (viii) All original documents of title in relation to the said Property are in physical possession of the owners for said Property No. 2 and the said Partnership in respect of said Property No. 1 and as mutually agreed by and between the parties.
- (ix) There are no photos or idols of deity/ deities, temple, mosque, church, synagogue, gurudwara, agiary or any other place of worship situated on the said Property;
- (x) the said Property is not subject matter of any litigation, lis-pendense, arbitration or any other legal proceeding pending before any arbitrator, quasi judicial bodies, tribunal, competent authority and/or court of law.
- (xi) there are no high tension lines passing through the said Property or any part or portion thereof.
- (xii) the said Property does not fall under the Eco Sensitive Zone (ESC) and/or the wild life corridor and/or forest and/or wet lands and/or costal regulatory zone (CRZ) and/or no development zone and/or mangroves and/or funnel zone of civil aviation authority and/or railway or metro or freight corridor and/or railway or metro or freight buffer zone;
- (xiii) The said Property or any part thereof is not a Tribal / Adivasi land and no adivasi and/or tribals are claiming any right title and interest therein.
- (xiv) the said Property or any part thereof was not at any point of was and/or held by any public trust or charity and no permission needs to be obtained from the Charity Commissioner for sale, transfer, lease, alienation, etc of the said Property.
- (xv) the said Property or any part thereof is not subject matter of (a) public Interest Litigation (Petition) bearing no 16 of 2006 which was filed in the High Court judicature at Bombay challenging the development of various lands falling in the Coastal Regulation Zone or Public Interest Litigation (Petition) No. 87 of 2013 which was filed

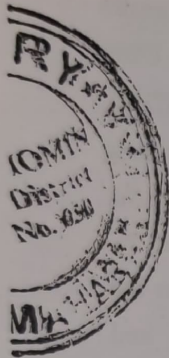


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 Gondat
 A. Thakkar
 Thakkar

in the High Court Judicature at Bombay challenging the development of various lands falling under wet lands.

- (xvi) the said Property is properly bounded and fenced and the said Property is contiguous land.
- (xvii) No warrant of attachment or notice of attachment has been received from any competent authority or local body or state/central government in respect of the said Property.
- (xviii) The said Property or any part thereof is not affected by any tenure including Inami, Watan, Akbari, Fauzdari, Khoti, Kowl, etc. and the said Property or any part or portion thereof is not a Sanad land and/or being held by the Owner or his/her predecessors in title as occupant Class-II or Occupant Class III holders;
- (xix) the said Property or any part thereof is not a defence land or nearby to or in close proximity to defence land or is affected in any manner by any defence statute, rules, regulations, notifications and circulars, etc;
- (xx) the said Property or any part thereof is not affected by any encroachment of any nature whatsoever;
- (xxi) the said Property or any part thereof is not within 100 meters of heritage buildings and permission of the heritage committee is not necessary for development of the said Property;
- (xxii) the said Property or any part thereof does not form part of Wakf property and/or Evacuee property;
- (xxiii) the said Property or any part thereof is not notified as Slum under the provisions of Slum Rehabilitation Act or any regulations made therein;
- (xxiv) the said Property or any part thereof does not form part of a Hindu Undivided Family (HUF) property;
- (xxv) there is no impediment or restraint or injunction against the owners in respect of said Property No. 2 whereby the owners are prevented from transferring, assigning and granting development rights in respect of the said Property unto the said Partnership in respect of said Property No. 2 to consume thereupon the entire development



श्री. चंदा. वित्त.
श्री. चंदा. वित्त.

Chandat

FF Thakkar

Chandat

potential i.e. the entire basic floor space index (FSI), premium FSI, fungible FSI, transferable development rights (TDR), TDR FSI from road set back and/or from developing and/or handing over buildable or non-buildable reservation on the said Property No. 2 and/or TDR purchased from open market and/or FSI/TDR by whatsoever name called arising out of and/or generated from the said Property No. 2 and/or purchased from open market and capable of being consumed on the said Property No. 2 presently and/or at any time hereinafter (hereinafter collectively referred to as "FSI/TDR");

(xxvi) Similarly the said Partnership has absolute right and entitlement in respect of said Property No. 1 to consume thereupon the entire development potential i.e. the entire basic floor space index (FSI), premium FSI, fungible FSI, transferable development rights (TDR), TDR FSI from road set back and/or from developing and/or handing over buildable or non-buildable reservation on the said Property No. 1 and/or TDR purchased from open market and/or FSI/TDR by whatsoever name called arising out of and/or generated from the said Property No. 1 and/or purchased from open market and capable of being consumed on the said Property No. 1 presently and/or at any time hereinafter (hereinafter collectively referred to as "FSI/TDR")

(xxvii) N. A. Permissions are obtained from the competent authority for carrying out construction and development activities on the said Property;

(xxviii) The said Property or any part thereof is not affected by any public housing scheme.

(xxix) The said Property is presently located in Residential Zone having shop line in the prevalent D. P. remarks and plans pertaining to the said Property and the same can be used for residential cum commercial purposes;

(xxx) All the representations, warranties, assurances and covenants mentioned hereinabove by the Retiring Parties and Party No. 1 are completely true and correct and the Retiring Parties and Party No. 1 are aware that based on the above representations, warranties and covenants of the Retiring Parties and Party No. 1, Party No. 2 and Party No. 3 have agreed to admit as new partners in the said Partnership and enter into and execute this Deed.



Handwritten signatures and dates:
 १२/१२.१.५२५.
 A. Thakkar
 A. Thakkar