

Final Entry deed

(N. S. Thakkar)

T. M. Thakkar)

Shri Hari Realty

FINAL P. DEED

22nd. March, 2018

Mr. Nimesh S. Thakkar (49%)

Mrs. Taruna M. Thakkar (51%)

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FINAL.

Dtd: 22/03/2018

SHRI HARI REALTY

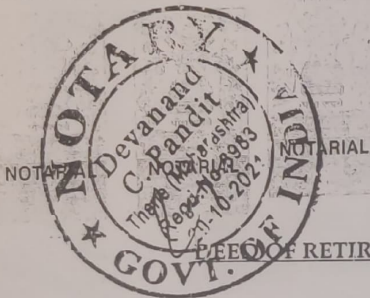
PARTNERSHIP DEED



महाराष्ट्र MAHARASHTRA

2017

AG 567356



उप कोषागार कार्यालय,
भिवंडी.
15 MAR 2018
K. R. Wan
उप कोषागार अधिकारी
भिवंडी.

DEED OF RETIREMENT OF PARTNERS OF PARTNERSHIP

THIS DEED OF RETIREMENT OF PARTNERS OF PARTNERSHIP (Deed) is made and entered into at Bhiwandi on this 22nd day of March, Two Thousand and Eighteen (2018);

BETWEEN

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. 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;**

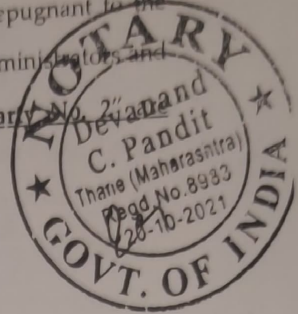
श्री निमेश एस. ठाकरे.

(Signature)

Thakkar

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. 2"; (which expression unless repugnant to the context or meaning, shall mean and include her respective heirs, executors, administrators and successors) OF THE SECOND PART; (Hereinafter, "Party No. 1" and "Party No. 2" collectively referred to as the "Continuing Partners")

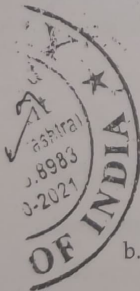


AND

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 "Retiring Partner"; (which expression unless repugnant to the context or meaning, shall mean and include his respective heirs, executors, administrators and successors) OF THE THIRD PART;

WHEREAS:-

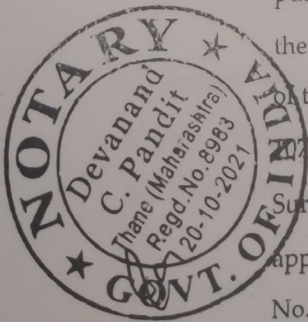
- a. By and under Partnership Deed dated 1st April 2008 ("said Partnership Deed"), Retiring Partner, PREMJI JAIRAM PATEL (HUF), SHRI CHANDRAPRAKASH B. KUMAVAT, SMT. SHUSHILA CH. KUMAVAT, SHRI ASHOK MOHANRAJ CHHAJED and SHRI MAHAVIR ASHOK CHHAJED commenced carrying on Partnership business of purchase, 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"), SHRI GHANSHYAM GOKULBHAI PATEL/CHANDAT was admitted as New Partner in the said Partnership with effect from 25th June 2013.
- 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 01/04/2008 on the terms and conditions stated therein under.



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- d. Pursuant thereto, by and under Deed of Admission Cum Retirement of Partners of Partnership dated 01/04/2008 ("said Deed of Admission Cum Retirement"), Party No. 1 and Party No.2 were admitted to the said Partnership and PREMJI JAIRAM PATEL (HUF) and SHRI GHANSHYAM GOKULBHAI PATEL/CHANDAT retired from the said Partnership with effect from 16/02/2018
- e. Retiring Partner is desirous of retiring as partner of the said Partnership and have in terms of the said Deed of Admission cum Retirement have given notice in respect of his intention to retire as partners of the said Partnership and it is hereby mutually agreed between the parties hereto that Retiring Partner shall stand retired from the said Partnership Business with effect from 01/04/2008, upon the terms and conditions agreed between the parties hereinafter and the Continuing Partners being Party No. 1 and Party No. 2 have agreed to continue to carry on the said Partnership business on the terms and conditions agreed between them and as recorded hereinafter.
- 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. 108/5 (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")
- 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. 108/5 (pt.) admeasuring 25 Are, Survey No. 108/5 admeasuring 52.4 Are and Survey No. 108/6 (pt.) admeasuring 21.1 Are and in all admeasuring 98.5 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 11050 sq. meters.
- h. The parties hereto are desirous of reducing to writing the said terms and conditions agreed by and between them, hence this Deed.



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(Signature)

(Signature)

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. RETIREMENT OF PARTNER:

a. Retiring Partner doth hereby retires from the said Partnership Firm being "M/s. Shri Hari Realty" existing between the parties with effect from 22nd day of March, 2018 and do hereby mutually covenant that the Continuing Partners i.e. Party No. 1 and Party No. 2 shall hence forth 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 22nd day of March, 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.

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.

3. COMPENSATION TO THE RETIRING PARTNER:

The Continuing Partners have on or before the execution of this Deed paid to Retiring Partner a sum of Rs. 10,00,000/- (Rupees Ten Lacs 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 22/03/2018 and assets (including but not limited to goodwill, movable and immovable properties, tangible and intangible assets, etc.) of the said Partnership (the receipt and payment whereof the Retiring Partner 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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(Signature) *(Signature)*



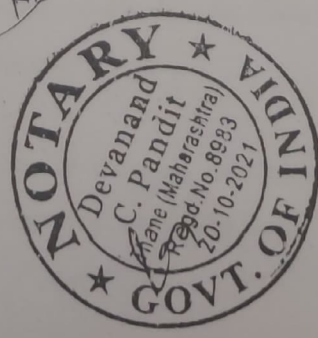
4. SHARE OF THE RETIRING PARTNER IN BUSINESS: The Retiring Partner doth hereby retires from the said Partnership w.e.f. 22nd day of March, 2018 and assigns and releases unto the Continuing Partners all his share, right, title, entitlement, claim, demand, benefit and interest in the said Partnership Business 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 Partner 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.



5. RELEASE OF THE RETIRING PARTNER:

a. In consideration of sum of Rs. 10,00,000/- (Rupees Ten Lacs only) towards full and final settlement of all the claims of Retiring Partner in the capital, profits, all amounts outstanding to their credit in the books of account of the said Partnership as on 22/03/2018 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 Partner 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 Partner 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 read together with the said Deed of Admission cum Retirement and all actions, claims and demands in relation to the said Partnership being "M/s. Shri Hari Realty".

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- b. The Retiring Partner doth hereby covenants that he 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.

6. AUTHORITY:

The Retiring Partner, doth hereby irrevocably appoints the Continuing Partners jointly and severally as his 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.

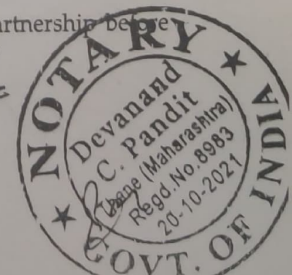
7. REPRESENTATION, DECLARATION, WARRANTY AND COVENANT BY THE RETIRING PARTNERS TO THE CONTINUING PARTNERS:

- a. The Retiring Partner 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 Partner shall not represent himself as carrying on the business of the said Partnership.
- c. The Retiring Partner 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.

प्राप्तकर्ता/अधिकारी

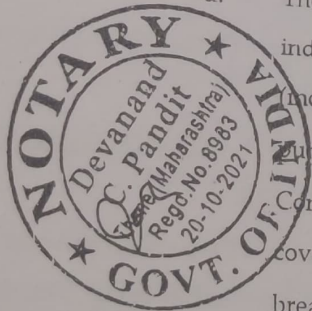
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8. INDEMNITY:

- a. The Retiring Partner doth hereby declare that he has not 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 agrees to keep indemnified the Continuing Partners or partners of the said Partnership against all actions, suits, proceedings and charges and expenses in respect of any liability/liabilities not entered in books of accounts.
- b. All partners shall duly pay and discharge their income-tax liabilities on their respective shares in the partnership and the profits thereof up to 22nd day of March, 2018. The partnership firm shall pay income tax on the income earned deducting all permissible deductions as also after deducting interest paid to partners and also after deducting salary to working partners. The Retiring Partner 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.
- d. The Retiring Partner doth hereby indemnifies and hold safe, harmless and indemnified, Continuing Partners of, from and against all costs, expenses (including attorneys fees), charges, loss, damages, claims, demands, penalties, punishment or actions, etc of whatsoever nature suffered or sustained by Continuing Partners by reason of any representation, assurance, warranty or covenant by the Retiring Partner found to be misleading or untrue and/or a breach thereof.

9. ACCOUNTS OF THE PARTNERSHIP:

- a. Accounts of the said partnership for the period up to the closing of the business on 22nd day of March 2018 being the date of retirement of the Retiring Partner 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.

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PARTNERSHIP CONTINUED TO BE CARRIED BY CONTINUING PARTNERS10. 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 22nd day of March, 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.

11. PLACE:

That the principle place of business of the Partnership shall be at 30/004, Harsh Vihar Bldg No. 28, 29, 30; Co-Op. Hsg. Soc. Ltd., Shanti Nagar, Sector-1, Opp. Shanti Shopin, Centre, Mira Road Rly Stan. (East), Thane - 401107; OR shall be at such other place or places as the Continuing Partners may by mutual consent agree upon in writing.

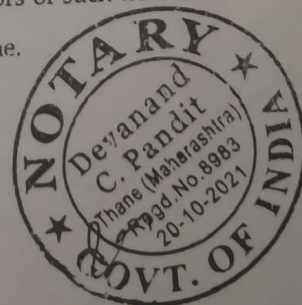
12. PARTNERSHIP AT WILL:

- 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 30 (Thirty) days clear notice to the other partners and the partnership between/amongst non-retiring partners shall continue.
- 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.
- 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.
- In case of death of any of the partner, if all 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.

13. BUSINESS:

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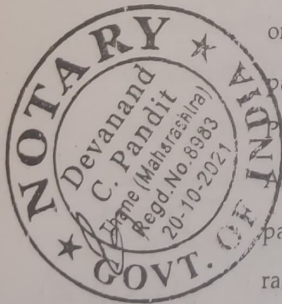
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- a. The Partnership shall carry on the business of real estate, developers, builders, masonries and general construction contractors, estate agents, constructors of buildings, houses, apartments, structures, shelters, civil engineering and or residential, 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.
- b. 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 all the partners of the Partnership Firm.
- 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 all the partners of the partnership firm.

14. CAPITAL:

- a. The Fixed Capital of the business shall be Rs. 1,00,000/- (Rupees One Lacs 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 all the partners of the said Partnership.
- 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.
- 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. २०१७-१०-२५



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15.

INTEREST ON CAPITAL:-

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.

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.

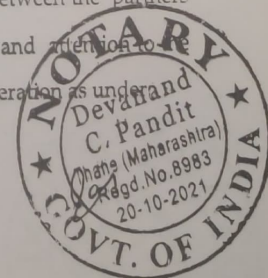
16. REMUNERATION:-

It is hereby agreed between the Continuing Partners that Party No. 1 shall alone be engaged in conducting the affairs of the business of the partnership firm and Party No. 1 shall be working partner of the said Partnership and Party No. 2 shall be sleeping partner in the said Partnership. It is hereby agreed to that in consideration of Party No. 1 keeping himself actively engaged in the business of the partnership firm and working as working partner, Party No. 1 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. 1 devoting his time and attention to the affairs of the partnership, he shall be entitled to draw yearly remuneration as under

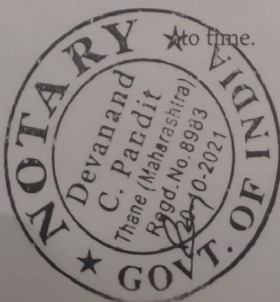
₹ 10,00,000/-

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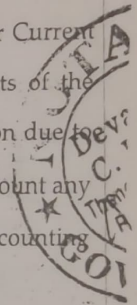
- a. THAT the remuneration payable to Party No. 1 shall be worked out as under:-
- (i) On the first Rs.3,00,000/-: Rs.1,50,000/- or 90% of the book profit whichever is higher.
- (ii) On the balance amount: at the rate of 60% of book profit.
- b. The parties hereto shall be entitled to increase or decrease 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 all the partners of said Partnership.
- 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 Account 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



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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 from 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.

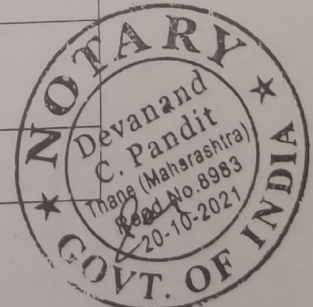
17. ACCRUAL OF REMUNERATION/INTEREST ETC:

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.

18. 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
<u>Shri Nimesh S. Thakkar (Party No. 1)</u>	49%
<u>Smt. Taruna Nimesh Thakkar (Party No. 2)</u>	51%
Total	100%



19. BANK ACCOUNT:

That the Bankers of the firm shall be as mutually agreed by all the partners of said Partnership from time to time and the same shall be operated by Party No. 1 or joint signatures of Party No. 1 and Party No. 2 or such nos. of partners as mutually agreed by majority of partners in writing from time to time.

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20. **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.

21. **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.

22. **ADMISSION OF NEW PARTNER:**

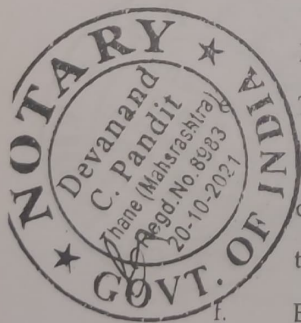
A new partner will not be introduced without the consent in writing of all the existing partners of the firm. Such incoming partner shall give his prior consent in writing to act as the partner of the firm. The profit sharing ratio of the incoming partner shall in proportion to his contribution towards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

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

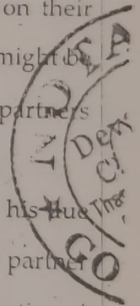
- a. Each party (thereto) shall be at liberty to inspect, re-check, and abstract/ take copies of the Books of Accounts during the working hours of the Partnership business.
- b. Engage or dismiss employee/s of the firm.
- c. Each of the partners of the said Partnership shall be entitled to carry on their own, separate and independent business or profession as hitherto they might be doing or they may hereafter do as they deem fit and proper and other partners and firm shall have no objection thereto.
- d. If any partner shall advance any sum of money to firm over and above his true 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.

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 Accounts and full information of all the things effecting the firm to the Partners or their legal representatives as the case may be.

- f. Each Partner shall be just and faithful to the other partners in all transactions relating to the firm.
- g. Former/Retired Partner of the firm shall not have any right to intertere in working of the firm.
- h. All partners to intimate firm for any change in his/her name or address.
- i. 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.



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- j. 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.
- k. Partner shall not be liable directly or indirectly for wrongful act or omission done by other partner.

24. PROHIBITION:-

That no partner shall:

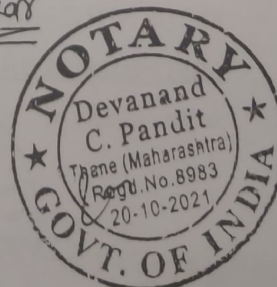
- a. Without the consent of all the partners in writing transfer or assign his/her interest or share in the partnership firm.
- b. Employ any money, goods or effects of the firm or pledge the credit thereof except in the ordinary course of business and upon the account or for the benefit of the firm 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.
- h. 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.
- i. No personal liabilities, loans shall be taken by any partner in the name of the firm in capacity of partner.

25. MANNER OF OBTAINING CONSENT:

By Resolution passed in the meeting of the partners and signed by majority of the partners.

२५/१०/२०२१.

Handwritten signatures: Devanand C. Pandit and Atthakkar



26. **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.

27. **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.

28. **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.

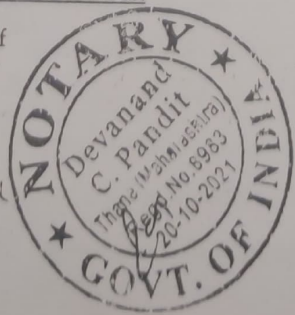
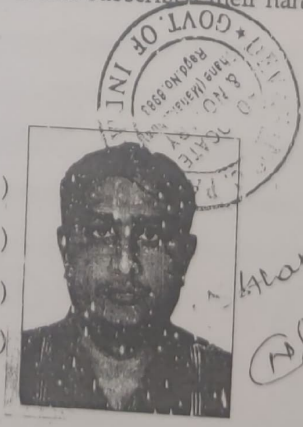
29. **APPLICABILITY OF PARTNERSHIP ACT :-**

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.

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

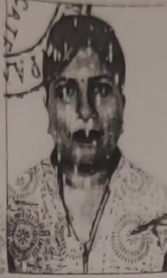
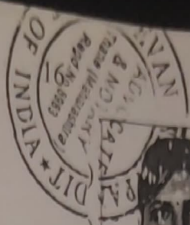
SIGNED, SEALED AND DELIVERED
BY THE WITHIN-NAMED "Party No. 1"
SHRI NIMESH S. THAKKAR

In the presence of



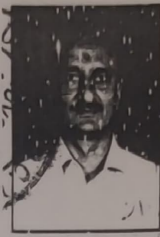
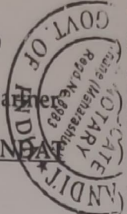
Handwritten signature in Hindi script: नमेश सु. ठाकरे

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



Thakkar
Thakkar

SIGNED, SEALED AND DELIVERED
BY THE WITHIN-NAMED "Retiring Partner"
SHRI GOKUL JAYRAM PATEL/CHANDRA
In the presence of

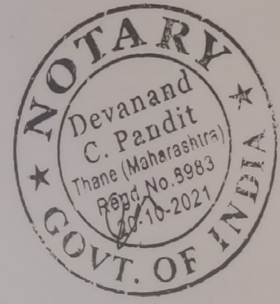


श्रीगुरुदेव
श्रीगुरुदेव

Kals
C. Vijaybhaskar (Trustee/Valar)

Identified by me,

[Signature]



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

Attested / Before Me
Noted at Sr. No.: 1263/18
Date: 23 MAR 2018

[Signature]
23/3/18
Devanand C. Pandit
Advocate & Notary
GOVT. OF INDIA
Regd. No. 8983
474/6, Mauli Apt., Kasar Ali,
Bhiwandi-421308, Dist. Thane