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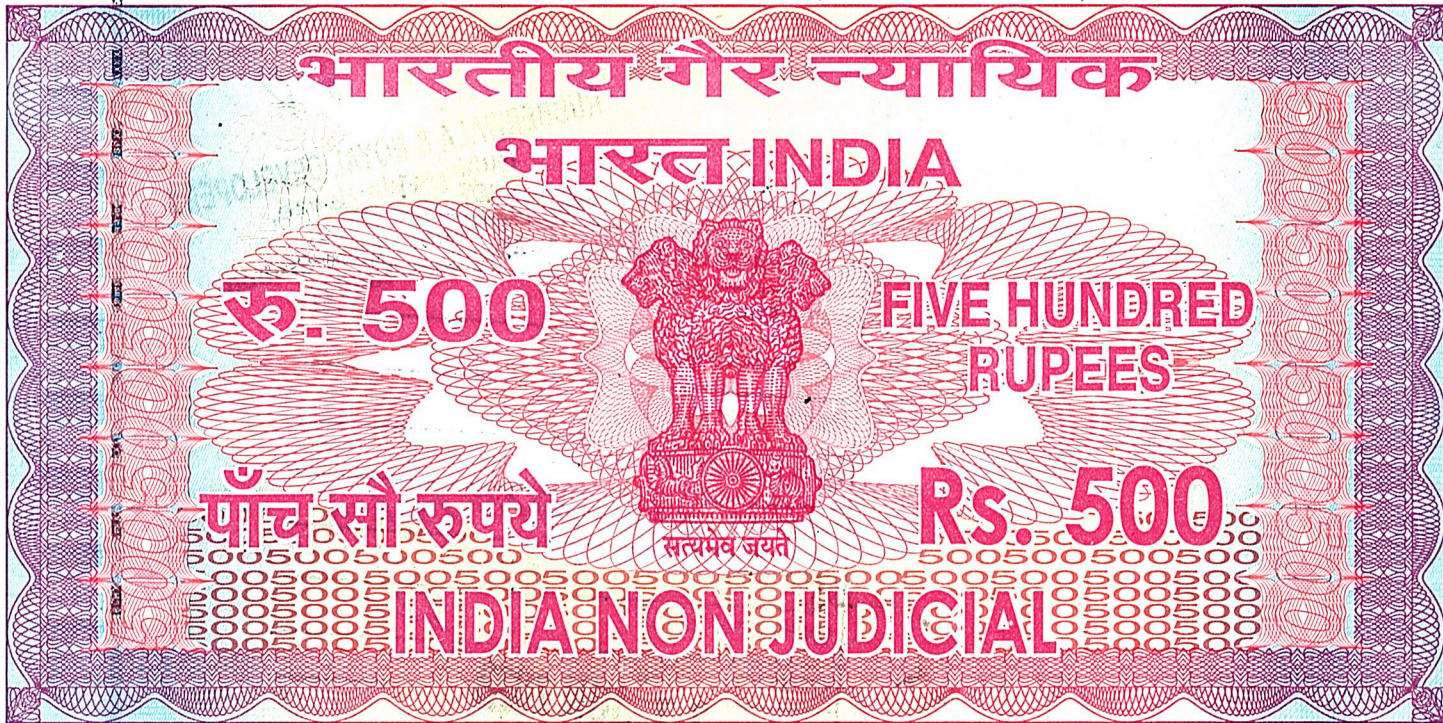
RUBBERWALA & ROYAL DEVELOPERS

Rubberwala House,
Opp. Dr. Nair Road,
Opp. Agripada Police Station,
Mumbai - 400011.

जोडपत्र - २

मुद्रांक विक्री मंडळ कोटी मत्तु. क्रमांक/दिनांक	
दस्तावाचा प्रकार	
दस्ता मॉडेली करण्यात आलेस का ?	
मिळकतीचे वर्णन -	
मुद्रांक विकस वेगळ्याचे जात व रती	
हस्ते अमल्यात त्याचे जात व पत्ता	Asit Ranjan
दुसऱ्या पक्षकाराचे नाव	Natab N Pagar
मुद्रांक शुल्क रक्कम	500
मुद्रांक विक्री वेगळ्याची रती	
मुद्रांक दिनांक	27 JUN 2023
परगना क्रमांक : ००००००००	
मुद्रांक दिनांक/पत्ता : २७/२७/२०२३	
मुद्रांक शुल्क रक्कम	५००
मुद्रांक शुल्क रक्कम	५००
मुद्रांक शुल्क रक्कम	५००

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महाराष्ट्र MAHARASHTRA

2023

BZ 499659

प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क्र. ८०००००६
15 JUN 2023
सक्षम अधिकारी

श्रीमती लता सांगवी

DEED OF RETIREMENT

THIS DEED OF RETIREMENT is made and entered at Mumbai this 28th day of June, 2023

BETWEEN

(1) Mr. Tabrez Shafi Ahmed Shaikh, an adult of Mumbai, Indian Inhabitant, residing at 1402, 14th Floor, Dr. A. Nair Road, Agripada, Mumbai – 400 011, hereinafter called "THE PARTY OF THE FIRST PART" (which expression shall unless it be repugnant to the context or meaning thereof be deemed

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to mean and include his heirs, executors, administrators and assigns) **OF THE FIRST PART;**

(2) **Mr. Parvez Shafi Ahmed Shaikh**, an adult of Mumbai, Indian Inhabitant, residing at 1401, 14th Floor, Dr. A. Nair Road, Agripada, Mumbai – 400 011, hereinafter called **“THE PARTY OF THE SECOND PART”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors, administrators and assigns) **OF THE SECOND PART;**

(3) **Mr. Humayun Shafi Ahmed Shaikh**, an adult of Mumbai, Indian Inhabitant, residing at 1301, 13th Floor, Dr. A. Nair Road, Agripada, Mumbai – 400 011, hereinafter called **“THE PARTY OF THE THIRD PART”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors, administrators and assigns) **OF THE THIRD PART;**

(4) **Mr. Kantilal Ranglal Kothari**, an adult of Mumbai, Indian Inhabitant, residing at 701, Sai Prasad Co-Op. Hsg. Soc., 7th Floor, G.D. Ambekar Road, Parel, Bhuiwada, Mumbai – 400 012, hereinafter called **“THE PARTY OF THE FOURTH PART”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors, administrators and assigns) **OF THE FOURTH PART**

(5) **Mr. Khyalilal Ranglal Kothari**, an adult of Mumbai, Indian Inhabitant, residing at 1303, Sun Tower, G.D. Ambekar Road, Parel, Bhuiwada, Mumbai – 400 012, hereinafter called **“THE PARTY OF THE FIFTH PART”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors, administrators and assigns) **OF THE FIFTH PART;**

(6) **Mr. Bhairumal Sesmal Oswal**, an adult of Mumbai, Indian Inhabitant, residing at 601, Sun Tower, G.D. Ambekar Road, Parel, Bhuiwada, Mumbai – 400 012, hereinafter called **“THE PARTY OF THE SIXTH PART”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors, administrators and assigns) **OF THE SIXTH PART;**

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Bhairumal Oswal

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(7) **Mr. Chandrakumar Kundanmal Jain**, an adult of Mumbai, Indian Inhabitant, residing at 602, Sumer Tower No. 1, Lovelane, Byculla, East, Mumbai- 400 010 hereinafter called "**THE PARTY OF THE SEVENTH PART**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors, administrators and assigns) **OF THE SEVENTH PART;**

AND

(8) **NDW BAY REALTY PVT. LTD.** a company registered under the Companies Act, 1956, having its registered office at 1st Floor, B-Wing, Dudhwala Complex, Bellasis Road, Mumbai Central, Mumbai – 400008, hereinafter referred to as the "**Retiring Partner**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) **OF THE EIGHT PART.**

The Party of the First Part to Party of the Seventh Part are hereinafter collectively referred to as the "**Continuing Partners**", all being the only partners of and carrying on business in the firm in the name and style of **M/S. RUBBERWALA & ROYAL DEVELOPERS** ("**said Partnership Firm**"). The Continuing Partners and the Retiring Partner are hereinafter collectively referred to as the "**Parties**" and individually as "**Party**".

WHEREAS:

A. By and under a Deed of Reconstitution of Partnership dated 7th July, 2021, the Continuing Partners and the Retiring Partner are carrying on business of construction and development of the properties more particularly Municipal lands bearing C.S Nos. 231(pt), 232, 446, 448, 450, 451(pt), 453(pt) 454(pt), 455(pt), 456(pt), 457 to 472, 1/472, 473 to 476 & 699 of Parel, Sewree division, Mumbai, containing by admeasurement 17,635.76 sq. mts or thereabouts lying, being and situated at Sewree Cross Road and Rafi Ahmed Kidwai Marg, Mumbai – 400 031, (hereinafter referred to as "**the said Property**"), under Regulation 33 (7) of the Development Control Regulation, 1991 in the name and style of **M/S. RUBBERWALA & ROYAL DEVELOPERS, (the said Partnership Firm)** and on the terms and conditions set out therein ("**the said Deed**").

B. The share of the Partners in the said Partnership Firm as mentioned in the said Deed are as follows:

Sr. No.	Name of the Partners	Share in Profit	Share in Loss
1.	Mr. Tabrez Shafi Ahmed Shaikh	8.228%	-
2.	Mr. Parvez Shafi Ahmed Shaikh	5.885%	-
3.	Mr. Humayun Shafi Ahmed Shaikh	5.885%	-
4.	Mr. Kantilal Ranglal Kothari	0.7502%	-
5.	Mr. Khyalilal Ranglal Kothari	0.2508%	-
6.	Mr. Bhairumal Sesimal Oswal	0.5005%	-
7.	Mr. Chandrakumar Kundanmal Jain	0.5005%	-
8.	NDW Bay Realty Pvt. Ltd.	78%	100%
	TOTAL	100%	100%

- C. The Retiring Partner has for diverse reasons expressed his desire to retire from the said Partnership Firm with effect from the date of execution of this Deed i.e. 28th June, 2023, leaving the same to be carried on by the Continuing Partners either in partnership between themselves or in partnership with other/(s).
- D. After due deliberation and discussion between the Parties hereto, the Parties have agreed to the retirement of the Retiring Partner with effect from viz., 28th June, 2023
- E. The Parties hereto are now desirous of recording into writing the terms and conditions agreed between them as hereinafter appearing.

NOW THIS DEED WITNESSETH AND IT IS AGREED BETWEEN THE PARTNERS AS FOLLOWS:

- The Recitals above form an integral part of this Deed and are not repeated in the operative part only for the sake of brevity and should be deemed to be repeated in the operative part as if the same were set out hereunder and reproduced verbatim.
- The Parties hereto do hereby record and declare that the Retiring Partner has and shall deemed to have retired from the said Partnership Firm and from the partnership business with immediate effect viz., 28th June, 2023, (hereinafter referred to as the "Retirement Date") and it has from that

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 Khyalilal Ranglal Kothari


 Chandrakumar Kundanmal Jain





date ceased to be a partner of the said Partnership Firm and the Continuing Partners are the only Partners who are now carrying on business of the said Partnership Firm.

3. The accounts of the said Partnership Firm up to the Retirement Date have been finalised and settled to the mutual satisfaction of the Retiring Partner and the Continuing Partners. It has been ascertained and agreed between the Parties hereto that the Retiring Partner is entitled to receive (i) Rs. 3,01,50,000/- (Rupees Three Crores One Lakh Fifty Thousand Only) and (ii) free sale area admeasuring 25,000 RERA Carpet Area to be constructed on the said Property, from the said Partnership Firm towards full and final satisfaction of all its claim (including balance standing in the capital /current / loan account of the Retiring Partner in the books of accounts of the Partnership Firm)(**Retirement Proceeds**). It is further agreed between the Parties that any tax liability and stamp duty payable by the Partnership Firm in respect of the Retirement Proceeds shall be borne and paid by the Retiring Partner only and the Retirement Proceeds shall stand reduced to that extent. It is further agreed between the Parties that free sale area admeasuring 25,000 RERA Carpet Area shall be allotted in the manner as may be mutually agreed between the Retiring Partner and the Party of the First Part herein.
4. The Retiring Partner do hereby acquit and discharge the said Partnership Firm and the Continuing Partners of all liabilities, claims and demands of the Retiring Partner in the partnership business and in all assets whether movable or immovable tangible or intangible save and except as mentioned in clause no. 3 above.
5. The Retiring Partner doth hereby confirm and warrant that it has not in its name or in the name of the said Partnership Firm or otherwise committed, incurred or agreed to any liability/claim/debts dues enforceable against the said Partnership Firm and which have not been recorded in its books of accounts and in the event of any such liability arising or coming to light hereafter it i.e. the Retiring Partner shall be responsible to discharge the same. In the event, the Retiring Partner is unable to discharge the same in a legal and timely manner then the liability shall be paid by the said Partnership Firm and the said liability shall be deducted from the Retirement Proceeds. The Retiring Partner shall indemnify and keep indemnified the Continuing Partners and the said Partnership Firm for



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such liabilities/claims/debts at all times (including all actions, suits, proceedings and cost, charges and expenses in respect thereof).

6. The Retiring Partner doth hereby confirm that hereafter it shall not have any share, right, title, interest, claim or demand of whatsoever nature into and upon the properties and assets or business of said Partnership Firm and/or any part of portion thereof for whatsoever reason save and except as mentioned in clause no. 3 above.
7. The Continuing Partners have taken over from the Retirement Date, the said Partnership Firm and the partnership business with unbroken continuity as a going and running concern enbloc with all the assets and liabilities as also goodwill of the partnership business.
8. The necessary intimation of the retirement of the Retiring Partner shall be given to the concerned authorities by the Continuing Partners.
9. The Parties do hereby agree to execute and/or give such documents, instruments or directions, etc. as may be required with a view to legally effectuate the succession by the Continuing Partners to the partnership business.
10. That the Continuing Partners shall have full right and liberty to collect, demand, use for recovery and receive and to sign and give full and effectual receipts and discharges for all and any of the book debts due to or owing to or in any where belonging to the said Partnership Firm and to compound for or release all or any of the debts or claims belonging thereto and to institute any actions or legal proceedings in respect thereof.
11. That the Continuing Partners shall be the owners of the partnership business including all the property, assets, credits, effects, telephones, licenses and permits thereof and the Continuing Partners shall alone be entitled to get and receive the partnership assets and properties.
12. The Retiring Partner agrees and undertakes that it will not use the name of the said Partnership Firm to carry on its business.
13. Each of the Parties hereto shall pay and discharge their respective liabilities for payment of income tax which may become payable by them in respect of their share in the partnership during the time they were

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partners save and except as stated in clause 3 above and shall indemnify and keep indemnified the others against payment thereof.

14. Any GST liability of the said Partnership Firm for the period upto the date of this Deed of Retirement shall be borne by all the Parties. Any liabilities becoming due for the business carried out after this Deed of Retirement shall be borne by the Continuing Partners alone.
15. The Parties herein agree that there are no other claims to each other save and except as provided in this Deed of Retirement.
16. For the sake of convenience, the Retiring Partner appoints the Continuing Partners jointly and severally as its attorneys with authority or power to take legal action and to do all other acts and things necessary to recover the debts and liabilities due to the said Partnership Firm in respect of the transactions or business done till the date of his retirement.
17. The Retiring Partner's retirement shall be advertised in the Official Gazette and in the local newspaper as required under law and the registration entry in the records of the Register of Firms will be amended accordingly. The Retiring Partner agrees to sign the requisite applications or papers required for the purpose.
18. The Continuing Partners do and each one of them doth hereby agree and confirm that they are now carrying on partnership business as the only Partners of the said Partnership Firm. Accordingly, the Continuing Partners, shall, with effect from the date of this Deed, be entitled to share profits and losses of the said Partnership Firm in the following ratio:

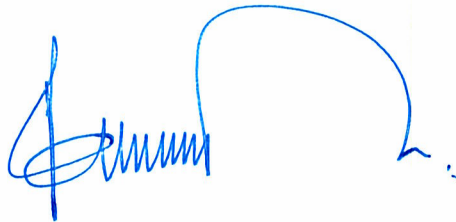
Sr. No.	NAME OF PARTNERS	PROFIT / LOSS RATIO
1.	Mr. Tabrez Shafi Ahmed Shaikh	34.998%
2.	Mr. Parvez Shafi Ahmed Shaikh	31.50%
3.	Mr. Humayun Shafi Ahmed Shaikh	31.50%
4.	Mr. Kantilal Ranglal Kothari	0.7502%
5.	Mr. Khyalilal Ranglal Kothari	0.2508%
6.	Mr. Bhairumal Sesimal Oswal	0.5005%
7.	Mr. Chandrakumar Kundanmal Jain	0.5005%
	TOTAL	100%

C. K. Jain

19. The Continuing Partners shall execute a separate deed of partnership to record the terms of partnership as agreed between themselves to carry on the business of the said Partnership Firm and inter-se their respective rights and obligations in the said Partnership Firm.

IN WITNESS WHEREOF the Parties hereto have hereunto set and subscribed their respective hands and seals the day and year first hereinabove written.


SIGNED AND DELIVERED by the
withinnamed "the **Party of the First Part**"
1) Mr. Tabrez Shafi Ahmed Shaikh
in the presence of:

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SIGNED AND DELIVERED by the
withinnamed "the **Party of the Second Part**"
(2) Mr. Parvez Shafi Ahmed Shaikh
in the presence of:

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SIGNED AND DELIVERED by the
withinnamed "the **Party of the Third Part**"
3) Mr. Humayun Shafi Ahmed Shaikh
in the presence of:

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SIGNED AND DELIVERED by the
withinnamed "the **Party of the Fourth Part**"
(4) Mr. Kantilal Ranglal Kothari
in the presence of:

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SIGNED AND DELIVERED by the
withinnamed "the **Party of the Fifth Part**"
Mr. Khyalilal Ranglal Kothari
in the presence of:

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SIGNED AND DELIVERED by the)
withinnamed "the **Party of the Sixth Part**")
Mr. Bhairumal Sesmal Oswal)
in the presence of:)



SIGNED AND DELIVERED by the)
withinnamed "the **Party of the Seventh Part**")
Mr. Chandrakumar Kundalmal Jain)
in the presence of:)

C. K. Jain

SIGNED AND DELIVERED by the)
withinnamed "the **Party of the Eighth Part**")
NDW BAY REALTY PVT. LTD.)
through its Director Mr. Naqeeb Nisar Patel)
pursuant to Resolution dated 27th June, 2023)
in the presence of:)

