



महाराष्ट्र MAHARASHTRA

2023 0

CC 542971

CERTIFIED TRUE COPY

GANESH B. DESAI
B.Com., LL.B.
NOTARY MUMBAI
Maharashtra
(Govt. of India)

प्रधान मुद्रांक कार्यालय, मुंबई
इ.मु.वि.क्र. ८०००००६

21 SEP 2023

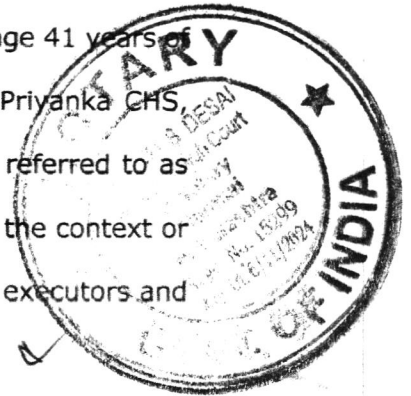
सदस्य अधिकारी

DEED OF PARTNERSHIP

प्रोमती उल्का पाटील

THIS INDENTURE OF PARTNERSHIP made at Mumbai this 28th day of
September 2023 BETWEEN

MR. KUNAL VIJAY DHAVAL, PAN NO. ATWPD6875D, age 41 years of
Mumbai, Indian Inhabitant, having his office at 502, Om Priyanka CHS,
Neelam Nagar, Mulund East, Mumbai 400 081 (hereinafter referred to as
"1st party" (which expression shall unless it be repugnant to the context or
meaning thereof be deemed to mean and include the heirs, executors and
administrators) OF THE ONE PART



2419

27 SEP 2023 17 SEP 2023

27 SEP 2023 17 SEP 2023

व्याज दर: 6.00%
 भारतीय रिज़र्व बैंक द्वारा निर्धारित।

मुद्रा: भारतीय रुपया

मुद्रा	INR
मुद्रा	INR
मुद्रा	INR
मुद्रा	INR
मुद्रा	INR
मुद्रा	INR
मुद्रा	INR
मुद्रा	INR
मुद्रा	INR
मुद्रा	INR

5007

0281
Dharade

Annexure - II



AND

MR. ABDULRAHIM PAYAK, PAN NO. AJRPP8284D, age-43 years, Indian inhabitant residing at 301, 3rd Floor, Sayba Palace, New mill Road, Kurla West, Mumbai-400070 (hereinafter referred to as "2nd party" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors in the office administrators) OF THE SECOND PART.

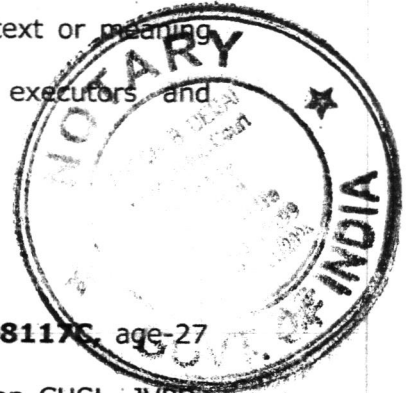
AND

MR. JITENDRA GOVIND DEWOOLKAR, PAN NO. AATPD2723N, age-50 years, Indian inhabitant residing at 1402, Eversun CHS Ltd, Sahakar Nagar, J P Road, Andheri West, Mumbai-400053 (hereinafter referred to as "3st party" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the heirs, executors and administrators) OF THE THIRD PART

AND

MR. HARSH RAJENDRA DEWOOLKAR, PAN NO. CBQPD8117S, age-27 years, Indian inhabitant residing at 1401/02, Juhu Shantivan CHSL, JVPD, Gulmohar Cross Road No. 6, Opp Ecole Mondiale School, Juhu, Mumbai 400049, (hereinafter referred to as "4st party" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the heirs, executors and administrators) OF THE FORTH PART

AND



[Handwritten signatures]

MR. NITESH RAJHANS SINGH, PAN NO. BAMP54588L, aged 40 years residing at Room No. 18, Patel wadi, Indra Bhavan, Pipe Road, Thakur Raghuraj Marg, Kurla West, Mumbai-400070 (hereinafter referred to as "5th party" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the heirs, executors and administrators) OF THE FIFTH PART

WHEREAS the parties above named have jointly decided to start in partnership a business of redevelopment, land development and building Contractor/s etc.

WHEREAS the parties hereto are desirous to record the terms and conditions in writing.

NOW THIS DEED WITNESSETH AND IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES /HERETO AS FOLLOWS:

1. NAME AND PLACE OF BUSINESS:

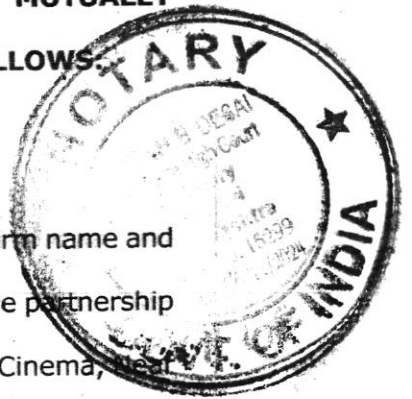
The partnership business shall be carried on under the firm name and style of "**M/S. SHANAYA STAR**" and the business of the partnership shall be Carried out from 3rd Floor, Star Heights, Bharat Cinema, Railway Station, Chhadva Nagar, Kurla West, Mumbai-400070 or any other place which the parties might mutually agree in writing. The name of the partnership firm may be change at any point of time with the written consent of the majority partners.

2. COMMENCEMENT: -

The partnership business shall be deemed to have commenced from 28-09-2023. A ✓





3. **BUSINESS:**

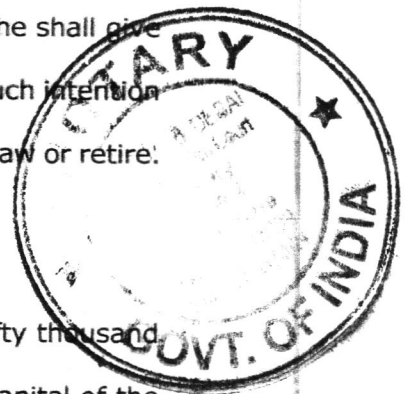
The business of the Partnership firm (hereinafter referred to as the firm) shall carry on the business of builders and developers, development of open plots, redevelopment of existing properties, building contractors, erectors, constructors of buildings, houses, apartments, ownership flats, structures of residential, office, Industrial Institution, or commercial establishment, and other civil engineering work or developers of Co-operative Housing Societies or of housing schemes and to invest in and hold such properties and also to rent, hire, lease such properties and/or such other business or professional as the partners may decide from time to time.

4. **DURATION OF PARTNERSHIP:**

The partnership shall be at will and can be dissolved and/or reconstituted at any time by mutual consent of the parties hereto. If any partner desires to withdraw or retire from the firm, he shall give three months' notice in writing to the other partners of such intention and at the expiry of the said notice period he shall withdraw or retire.

5. **CAPITAL OF THE PARTNERSHIP:**

The initial Fixed Capital shall be Rs. 50,000/- (Rupees fifty thousand only). Each partner has contributed towards the initial capital of the firm in accordance with the profit/ loss sharing ratio. The further capital or as loan such further amount as may be required for the business shall be brought and/ or raised in such manner and at such time at may be mutually agreed upon amongst the partners from time to time.

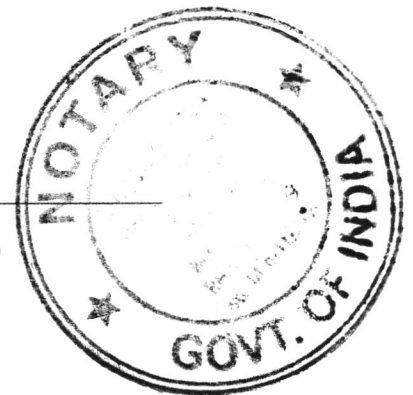


[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

Names of the Partners	Share in Capital
1. MR. KUNAL VIJAY DHAVAL	10%
2. MR. ABDULRAHIM PAYAK	35 %
3. MR. JITENDRA GOVIND DEWOOLKAR	15 %
4. MR. HARSH RAJENDRA DEWOOLKAR	5%
5. MR. NITESH RAJHANS SINGH	35%
TOTAL	100%



6. BANK ACCOUNT:

The firm shall open a bank account in any bank/s in name of the firm and it is mutually decided amongst partners that it shall be operated by all the partners jointly and/or severally by any of the partner as may be decided by the majority partners with written consent. Similarly it is specifically agreed that Partnership Business and all its activities, papers, writings, documents etc. to execute, paying stamp duty and admit execution and register the same before the authorities concerned shall be with the Signatures of ANY ONE partner and they are authorized to deal jointly which will bind this partnership and other partner.

7. SHARING OF PROFITS AND LOSSES:

The net Profit or losses of the Partnership business shall be prepared after debiting all such expenses and losses as are incidental to the carrying on the business and after providing usual depreciation and any other incentive, allowances as per the income tax act, the net

[Handwritten signature]

[Handwritten checkmark]

[Handwritten signature]

profit or loss prepared at the end of the financial period shall be shared by the partners after interest and remuneration payable to each partner in the following manner:

Names of the Partners	Share in Profit/Loss
1. MR. KUNAL VIJAY DHAVAL	10%
2. MR. ABDULRAHIM PAYAK	35%
3. MR. JITENDRA GOVIND DEWOOLKAR	15 %
4. MR. HARSH RAJENDRA DEWOOLKAR	5%
5. MR. NITESH RAJHANS SINGH	35 %
<hr/> TOTAL	<hr/> 100%

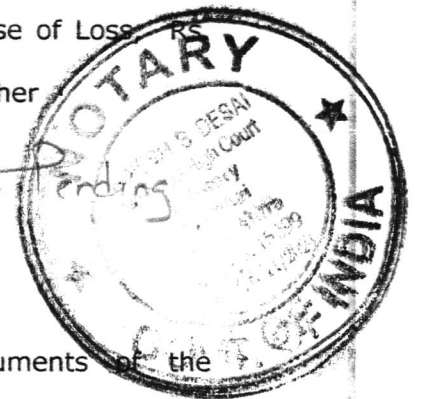
8. REMUNERATION:

It is agreed by and between the parties hereto that all the partners shall devote their time and attention in the conduct of affair of the firm as the circumstances and business needs may require. The total remuneration to the partner shall be as follows:

- a) On the first Rs. 300000 of Book Profit or in case of Loss 1,50,000 or 90% of Book Profits whichever is higher
- b) On balance book profits: 60% of the book profits.

9. ACCOUNTS: -

Regular books of accounts, records and documents of the firm shall be maintained at the chief place of business of the firm and all the partners shall be entitled to take such extract is necessary from time to time. The books are maintained to give true and correct view of the business of the partnership. The accounting



[Handwritten signatures and initials]

year of the firm shall be from 1stApril to 31stMarch every year the profits and losses resulting from the business of firm shall be determined at the end of each accounting year and the balance sheet shall be properly audited.

10. BORROWINGS:-

The partnership firm may borrow from time to time from any persons, firms, companies or banks such amounts as may be required for the purpose of the business as loans at an agreed rate of interest with prior consent of other partners.

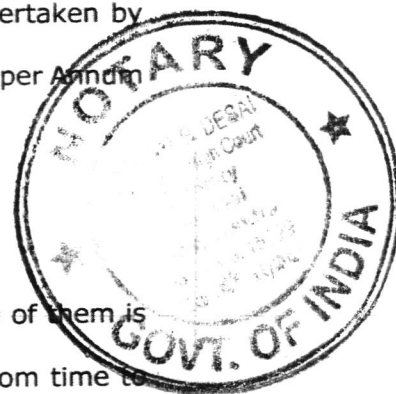
The Partnership firm may Borrow any amount from its partners as may require time to time for the project as may be undertaken by the Firm and the Firm shall pay interest at the rate of 15% per Annum on the investment of the Partners.

11. WITHDRAWALS AND DRAWINGS:-

It is agreed by and between the parties hereto that each of them is entitled to such withdrawals and/or drawings. As may from time to time be agreed upon by them in writing.

12. DEATH, RETIREMENT OR INSOLVENCY OF PARTNERS:

- I. Death, insolvency or retirement of any partners shall not dissolve the partnership but the same shall continue as regards the continuing partners.
- II. In the event of retirement, the continuing partners shall prepare the accounts of the partnership up-to the date of retirement and shall pay to the value of the share of the



[Handwritten signature]

[Handwritten signature]

[Handwritten mark]

[Handwritten signature]

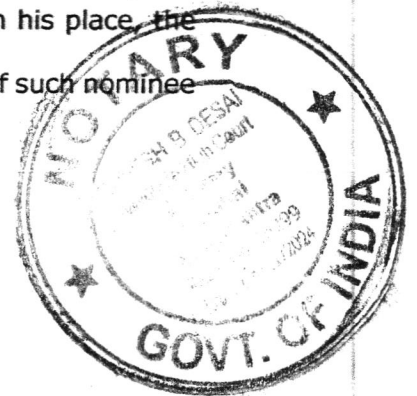
retiring partnership assets and for the purpose value of the share of the retiring partner, assets shall be taken at book value. The continuing partners shall pay to the retiring partner share within three years in six yearly installments earlier as may be agreed upon.

III. In the event of insolvency or death of any partner the provisions of the preceding clause shall apply as if such partner had retired on the death or insolvency. The event of death of any partner it shall be open to the continuing partners to admit any heir of such a partner of the firm in place of the deceased partner and his share shall be transferred to the credit of the heir to admitted Provided if all the heirs of the deceased partner shall agree to admission of such partner or if the deceased partner shall have by will nominated any of his heirs or legatee to be admitted as a partner in his place, the continuing partners shall admit such nominee, if such nominee is acceptable to all the continuing partners.

13. RIGHTS AND DUTIES OF THE PARTNERS:-

Each Partner shall:

- a) punctually pay and discharge his separate debts and engagements and indemnify the other partners and the partnership assets against the same and all proceeding, costs, claims, or demands in respect there of;



[Handwritten signature]

[Handwritten initials]

[Handwritten signature]

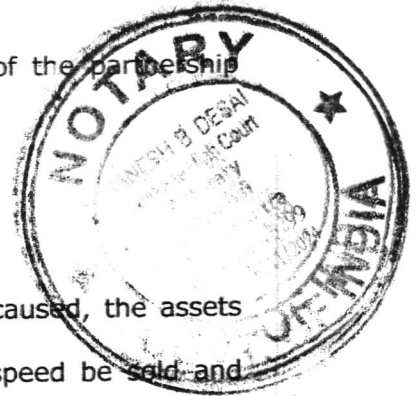
- b) be just and faithful to the other partners in all transactions relating to the partnership business and at all times give to the others a true account of all such dealings;
- c) be entitled to take interest and participate in the conduct of the business of the firm and take copies of or extract from the partnership documents;
- d) No partner shall without the consent in writing of the other partners;
 - i. accept in ordinary course of business or dispose of loan, pledge or otherwise any part of the partnership property;
 - ii. assign or charge his interest in the partnership firm ;
 - iii. do any speculative business on behalf of the partnership firm.

14. ACCOUNT UPON DISSOLUTION:-

Upon dissolution of the partnership howsoever caused, the assets and property thereof shall with all convenient speed be sold and realized and debts due to the partnership shall be enumerated and the proceeds shall be applied in conformity with the provisions Partnership Section 48 of the Indian Act,1932 or any re-enactment or modification thereof.

15. ARBITRATION:

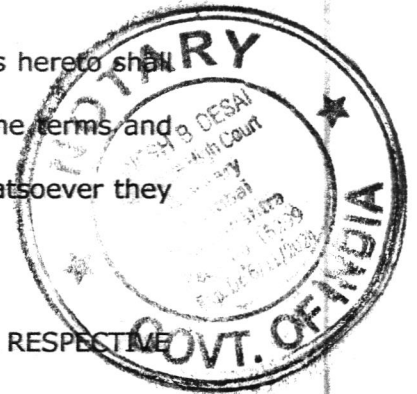
If during the continuance, of the partnership or any time or times afterwards, any dispute, difference or question shall arise among the partner and/or their representatives touching the partnership or the



[Handwritten signatures and marks]

accounts, share in profit, or transactions thereof or dissolution or winding up thereof or construction, meaning or effects of these presents or anything herein contained or the rights and liabilities of partners and their representatives. Under these presents; every such dispute difference or question shall be referred to the sole arbitrator to be mutually appointed by the partners. If the partners are unable to agree upon mutual appointment of an Arbitrator, the parties will appoint arbitrator through court and the Arbitration will be governed by the provisions of Arbitration and Conciliation Act. 1996 or any statutory amendment thereof. The seat of Arbitration will be at Mumbai and the language of Arbitration will be in English. All disputes will be subject to jurisdiction of competent court in Mumbai alone.

16. Notwithstanding anything contained herein, the parties hereto shall have powers and discretion to modify, alter or vary the terms and conditions of this Partnership Deed in any manner whatsoever they think fit by mutual agreement.



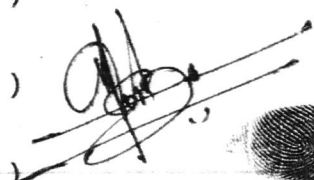

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET THEIR RESPECTIVE HANDS AND SEAL THE DAY AND YEAR HEREINABOVE WRITTEN.

SIGNED SEALED AND DELIVERED)

by the within named "THE 1ST PARTY")

MR. KUNAL VIJAY DHAVALA)

in the presence of:



1. *Sohan Sukhew* )

2.)

SIGNED SEALED AND DELIVERED)

by the withinnamed "THE 2ND PARTY ")



MR. ABDULRAHIM PAYAK)

Handwritten signature of Mr. Abdulrahim Payak

in the presence of:)



1. Sohan Suthar *SS*)

2.)

SIGNED SEALED AND DELIVERED)

by the withinnamed "THE 3rd PARTY ")



MR. JITENDRA GOVIND DEWOOLKAR.)

Handwritten signature of Mr. Jitendra Govind Dewoolkar

in the presence of:)



1. Sohan Suthar *SS*)

2.)

SIGNED SEALED AND DELIVERED)

by the withinnamed "THE 4th PARTY ")



MR. HARSH RAJENDRA DEWOOLKAR)

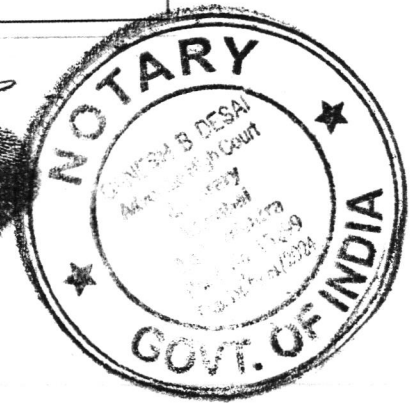
Handwritten signature of Mr. Harsh Rajendra Dewoolkar

in the presence of:)



1. Sohan Suthar *SS*)

2.)




SIGNED SEALED AND DELIVERED)

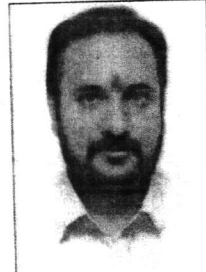
by the withinnamed "THE 5th PARTY ")

MR. NITESH RAJHANS SINGH)


in the presence of:)

1. Sohan Sukmar )

2.)



CERTIFIED TRUE COPY


GANESHA B. DESAI
B.Com., LL.B.
NOTARY MUMBAI
Maharashtra
(Govt. of India)

