

भारतीय गैर न्यायिक

भारत INDIA

₹. 500

FIVE

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Rs. 500

DICIAL



महाराष्ट्र MAHARASHTRA

T 288518



जिल्हा कोषागार कार्यालय,
ठाणे
- 8 MAY 2015
मुद्रांक प्रमुख लिपीक / लिपीक

08/05/2015



PARTNERSHIP DEED

OF

M/S. MILLENNIUM GROUP

THIS INDENTURE OF AGREEMENT OF PARTNERSHIP is made and entered into at NAVI MUMBAI on this 27TH MAY, 2015 BY AND BETWEEN :

1 2 3
4 5 6

जोड़पत्र-२/ Annexure - II

27 MAY 2015

मुद्रक को नोटबही नं. 13421 दिनांक

दस्तावा प्रकार: CIDRO Tender दस्ता नोटबही नंबर आकार का? देखाई

निष्पत्तीचे वर्णन :

मुद्रक विषय केला-यचे नाव : Ratilal Patodia

मुद्रक-या संबन्धी नाव : CIDRO

एवढे अहत्वात नाव, पत्ता, Gitem

मुद्रक मुद्रक रकम : 500

मुद्रक निष्पत्तीचे ठेक व निष्पत्तीचे ठेकदार:
 एवढे एवढे सेंटर, मुद्रक नं. ३१, मंगल सेंटर,
 वेवट-१-जे.सी.सी.डी. वेवटपूर, मकी मुंबई-४००६१४. (सी. डी. सी. यणे)
 संपान नं. १२०१०४१

या दस्तावाची जाहीरी मुद्रक कोटी केला त्याने त्याच दस्तावाची
 मुद्रक कोटी केलासुद्धा व परिष्कार वापरणे कडकपणे जाहे.



Handwritten signatures and scribbles at the bottom of the document.

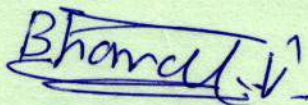

1. **SHRI HITENDRA CHHAGANBHAI GHADIA**, Adult, Hindu, Indian Inhabitant Residing at 1702/03, Millennium Grand CHS, Plot No-71B, Sector-11, Kharghar, Navi Mumbai 410210, hereinafter referred to as Party of the **FIRST PART**,
2. **SHRI KISHOR CHHAGANBHAI GHADIA**, Adult, Hindu, Indian Inhabitant Residing at 1701, Millennium Icon, Plot No-50/51, Sector-15, Kharghar, Navi Mumbai-410210, hereinafter referred to as Party of the **SECOND PART**,
3. **SHRI RATILAL VASHRAMBHAI PATODIA**, Adult, Hindu, Indian Inhabitant Residing at C-5/3/2:3, Sector-5, Gangotri Apartment, CBD, Navi Mumbai-400614, hereinafter referred to as Party of the **THIRD PART**,
4. **SHRI BHARAT VASHRAMBHAI PATODIA**, Adult, Hindu, Indian Inhabitant Residing at C-5/3/2:3, Sector-5, Gangotri Apartment, CBD, Navi Mumbai-400614, hereinafter referred to as Party of the **FOURTH PART**,
5. **SHRI RAMESH VASHRAMBHAI PATODIA**, Adult, Hindu, Indian Inhabitant Residing at C-6/1/3:2, Sector-6, Varsha Apartment, CBD, Navi Mumbai-400614, hereinafter referred to as Party of the **FIFTH PART**,
AND
6. **SHRI LALIT VASHRAMBHAI PATODIA**, Adult, Hindu, Indian Inhabitant Residing at 1601, Millennium Icon, Plot No-50/51, Sector-15, Kharghar, Navi Mumbai-410210, hereinafter referred to as Party of the **SIXTH PART**,

(The expression shall unless be repugnant to the context or meaning thereof shall be deemed to mean and include their respective heirs, executors, administrators and permitted assigns of the First to Six part.)

WHEREAS the parties hereto of the First to Sixth parts are desirous of carrying on business in partnership under the firm name and style of M/S. MILLENNIUM GROUP with effect from 27TH May, 2015, on certain terms and conditions appearing hereinafter,

AND WHEREAS the parties hereto are now desirous of reducing the terms and conditions into writing as under :-

NOW THIS DEED OF PARTNERSHIP WITNESSETH AS FOLLOWS :



1] NAME

The Partnership business shall be carried on under the name and style of **M/S. MILLENNIUM GROUP**, unless it is otherwise determined between the parties hereto.

2] PLACE OF BUSINESS

The partnership business shall be deemed to have been carried on at **Office address – 211 CONCORDE PREMISES, PLOT NO.66A, SECTOR-11, C.B.D. BELAPUR, NAVI MUMBAI-400614**. The firm may agree to change the address or may open branch or branches or to close them down as the case may be.

3] COMMENCEMENT

The partnership shall be deemed to have come into force as and with effect from **27TH MAY, 2015**.

4] DURATION

The duration of partnership shall be **"AT WILL"**

5] NATURE OF BUSINESS

The partnership firm shall be engaged in the business of Builders, Developers & Civil Contractor.

6] CAPITAL







The Initial Capital of Rs. **50,000/-** would be brought in by partners. Further Capital required for the purpose of smooth running of the business shall be brought in by the parties as may be mutually decided from time to time.

The normal withdrawals out of capital account shall be allowed to the parties hereto during the continuation of partnership.

7] REMUNERATION TO PARTNERS

It is agreed by and between the parties hereto that **ALL THE PARTNERS** (hereinafter referred to as "working partners") shall devote their time & attention in the conduct of the affairs of the firm, as the circumstances and business needs may require.

The total remuneration payable to the working partners shall be worked out as under :-



Book Profit

a) In case of book profit is negative during the year.

b) In case Book profit is positive

i) on first Rs. 3,00,000 of book profit

ii) on the balance of the book profit

Remuneration

Rs.1,50,000/-

Rs.1,50,000/- or 90% of book profit, whichever is more.

60% of book profit.

Explanation: For the purpose of this clause the expression "Book Profit as defined in S.40 (b) of the I.T. Act, 1961 or any statutory modification or re-enactment thereof, for the time being in force". Such total remuneration shall be paid to the working partners in the following ratio.

1) Shri Hitendra C. Ghadia	25%
2) Shri Kishor C. Ghadia	25%
3) Shri Ratilal V Patodia.	10%
4) Shri Bharat V Patodia.	10%
5) Shri Ramesh V Patodiya.	15%
6) Shri Lalit V Patodia.	15%

	100%



The remuneration payable to the working partners as above shall be credited to their respective accounts on ascertainment of book profit.

Each working partner shall be entitled to draw a sum p.m. against the remuneration payable to him and if his total withdrawals during the year exceed the amount of remuneration found payable to him such excess shall be refunded by him to the firm.

8] SHARE IN PROFIT/LOSS

The Net profit of the partnership business as per the accounts maintained by the partnership after deduction of all expenses relating to manufacturing and / or trading activities of the partnership including rent, salaries and other establishment expenses as well as interest and remuneration payable to the partners in accordance with this deed of partnership or any supplementary deed as may be executed by the partners shall be divided and distributed to amongst the partners as under.

<u>SR. NO.</u>	<u>NAME OF THE PARTNERS</u>	<u>SHARE OF PROFIT/LOSS</u>
1)	SHRI HITENDRA CHHAGANBHAI GHADIA	32%
2)	SHRI KISHOR CHHAGANBHAI GHADIA	18%
3)	SHRI RATILAL VASHRAMBHAI PATEL	23%
4)	SHRI BHARAT VASHRAMBHAI PATODIA	9%
5)	SHRI RAMESH VASHRAMBHAI PATODIYA	9%
6)	SHRI LALIT VASHRAMBHAI PATODIA	9%

TOTAL 100%

Bharat V

9] INTEREST TO PARTNER'S

It is agreed by and between parties hereto that simple interest at the rate 12% p.a. or at such other rate as may be mutually agreed upon or prescribed u/s 40(b) of the Income Tax Act, shall be payable by partnership on the amount standing to the credit of capital, current, loan account of the partners. If there is any debit balance in the account of any partners, interest at the same rate shall be payable by him.

10] BOOKS OF ACCOUNTS

Proper books of accounts and records shall be maintained and kept at the business premises as usually maintained by the persons engaged in the business of a similar and alike nature. The books of accounts can be removed for the purpose of the production before Income Tax, Sales Tax and other Govt. Authorities or before any Auditors or the Lawyers or Courts or other competent Officers of Govt. and other official Bodies. Each of the parties hereto shall have the right to inspect the partnership books of accounts, records, files and vouchers and to take extracts or take copies thereof at all the time.

11] ACCOUNTING YEAR

The Accounting year of the firm shall be ending on 31ST MARCH of each English calendar year.

12] BANKING ACCOUNTS

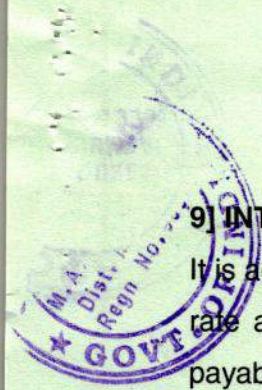
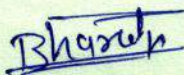
The Bank account or accounts in the name of the firm shall be opened with any bank or banks as may be found convenient. Such account or accounts shall be operated by two of the party from any one from First and Second and any one from Third and Sixth of the same party jointly.

13] GOODWILL

It is hereby agreed and declared by the partners that the firm is carrying on a activity which is of a general type and so it does not have any goodwill. Therefore in case of the death, retirement or insolvency of any partner, the legal heir of the deceased partner or retiring partner or official assigns of insolvent partner shall have no rights whatsoever to ask for any goodwill or other assets of the firm.

14] RETIREMENT OF PARTNER

Any partner desiring to retire from firm shall give one month's clear notice to all the other partner and after the expiry of the said notice period, the said partners shall be at liberty to retire and demand his share of profit or loss till that date together with his capital as found in the books of the firm after leaving reasonable amount for any Income Tax liabilities.



15] DEATH & INSOLVANCY OF PARTNER

On the death or insolvency or retirement of any partner, the firm shall not be dissolved. It shall be reconstituted with the remaining partners who shall be at liberty to continue the partnership business as usual and if required after admitting only one or more parties or nominated legal heir of deceased or retiring partner with the consent of other partners. The amount payable to such deceased, retiring or insolvent partners shall be determined at the earliest and shall be discharged within reasonable time.

16] DUTIES OF PARTNERS

No partner shall without the previous written consent of the other partners shall be entitled to have authority :-

- a) To compromise or relinquish any claim of or debt due to the firm either wholly or in part, or
- b) To enter into partnership or joint Venture on behalf of the firm, or
- c) To admit any other person or persons in the firm or make sub partner, or
- d) To mortgage, charge, assign or otherwise dispose off or to deal with his share, right, title and interest in firm or in any assets of the firm, or
- e) To lend any of the money or other assets of the firm to any person or persons except in the course of business of the firm, or
- f) To deal with or give credit to any person or persons to whom according to previous directions of any other partner no credit is to be given or dealing is to be made, or
- g) To give any security or promise for payment of any moneys on account of the firm except in the ordinary course of it's business, or
- h) To borrow on account of firm or charge incumber any of it's assets, or
- i) To enter into any bond or bail or become surety for any person or to do or suffer any thing if thereby the firm or it's credit or any of it's assets be likely to be endangered.

17] ARBITRATION

All the disputes and differences and questions whatsoever which shall either during the continuation of partnership or thereafter arise between the partners or their respective representatives touching these presents or thing herein contained or on any account or assets, debts or liabilities to be made hereunder or as to any act, deed or commission of any partner or as to any act or other matter in any way relating to partnership business or the affairs there of or the rights, duties or liabilities of any person under this presents shall be referred to a single arbitrator in case the parties agree upon or otherwise to as many arbitrators as there are parties to the difference and award of the umpires appointed by arbitrators shall be binding on the parties hereto. Such arbitration shall take place in accordance with the provisions of the Indian Arbitration Act, 1940 or statutory modifications thereof for the time being in force.



Bhasrat,



R/R



B/K



18] ALTERATION, ADDITION ETC

Notwithstanding anything stated or provided herein, the parties hereto shall have full power and discretion to modify, alter or vary any terms and conditions of this partnership deed in any manner whatsoever they think fit by the mutual consent, which shall be reduced in writing and be signed by all the partners and thereupon the said writing shall become appended and part of deed.

IN WITNESSETH WHEREOF the parties hereto have hereupto set and subscribed their respective hands on the day, month and year hereinabove written :-

SIGNED, SEALED & DELIVERED BY
the within named

SHRI HITENDRA CHHAGANBHAI GHADIA
the party of the FIRST Part,
in the presence of

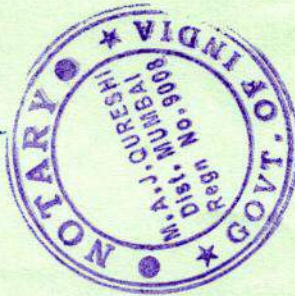
[SHRI H. C. GHADIA]

Gitesh Patodia

SIGNED, SEALED & DELIVERED BY
the within named

SHRI KISHOR CHHAGANBHAI GHADIA
the party of the SECOND Part,
in the presence of

[SHRI K. C. GHADIA]



SIGNED, SEALED & DELIVERED BY
the within named

SHRI RATILAL VASHRAMBHAI PATODIA
the party of the THIRD Part,
in the presence of

[SHRI R.V. PATODIA]

SIGNED, SEALED & DELIVERED BY
the within named

SHRI BHARAT VASHRAMBHAI PATODIA
the party of the FOURTH Part,

[SHRI B.V. PATODIA]

in the presence of

SIGNED, SEALED & DELIVERED BY
the within named

SHRI RAMESH VASHRAMBHAI PATODIYA
the party of the FIFTH Part,
in the presence of

R.Ro

[SHRI R. V. PATODIYA]

Gitesh Patodiya

SIGNED, SEALED & DELIVERED BY
the within named

SHRI LALIT VASHRAMBHAI PATODIA
the party of the SIXTH Part,
in the presence of

BL

[SHRI L. V. PATODIA]

Gitesh



BEFORE ME

★

M.A.J. QURESHI
NOTARY PUBLIC
6, Janta Mkt., Sec-3,
Nerul (E), Navi Mumbai

27 MAY 2015