



उत्तर प्रदेश UTTAR PRADESH

AC 183317

PARTNERSHIP DEED

This deed of Partnership is made on this 01<sup>st</sup> day of April 2019 among the following parties: -

1. Sh. Amit Agarwal S/o Late Sh. Prem Kishan  
R/o 4, Vijay Nagar, Meerut.  
(Hereinafter called the party of the First Part)
2. Sh. Varun Agarwal S/o Sh. Amit Kumar  
R/o 4, Vijay Nagar, Meerut.  
(Hereinafter called the party of the Second Part)
3. ~~Smt~~ Sonal Sharma Alias Sonal Agarwal W/o Sh. Aseem Sharma  
D/o Sh. Amit Kumar R/o 282, Chippi Tank, Meerut  
(Hereinafter called the party of the Third Part)

Contd....2

*[Signatures]*  
Amit Kumar, [Signature], [Signature], [Signature]  
(5) [Signature]



उत्तर प्रदेश UTTAR PRADESH

EV 256920

(2)

4. Sarsawti Conclave Private Limited

(A Company incorporated under Indian Companies Act 1956)

Regd. Office at 266, Ashok Garh, Flat No. 24, Dunlop, Kolkata, West Bengal

Through its Director Sh. Sanjeev Rastogi S/o Late Sh. Moolkant Rastogi

R/o 12/1, Saraswati Lok Colony, Meerut

(Hereinafter called the party of the Forth Part, the retiring party)

5. Priority Overseas Private Limited

(A Company incorporated under Indian Companies Act 1956)

Regd. Office at 2941/3, Chuna Mandi, Paharganj, New Delhi

Through its Director Smt. Madhu Gupta W/o Sh. Amit Kumar

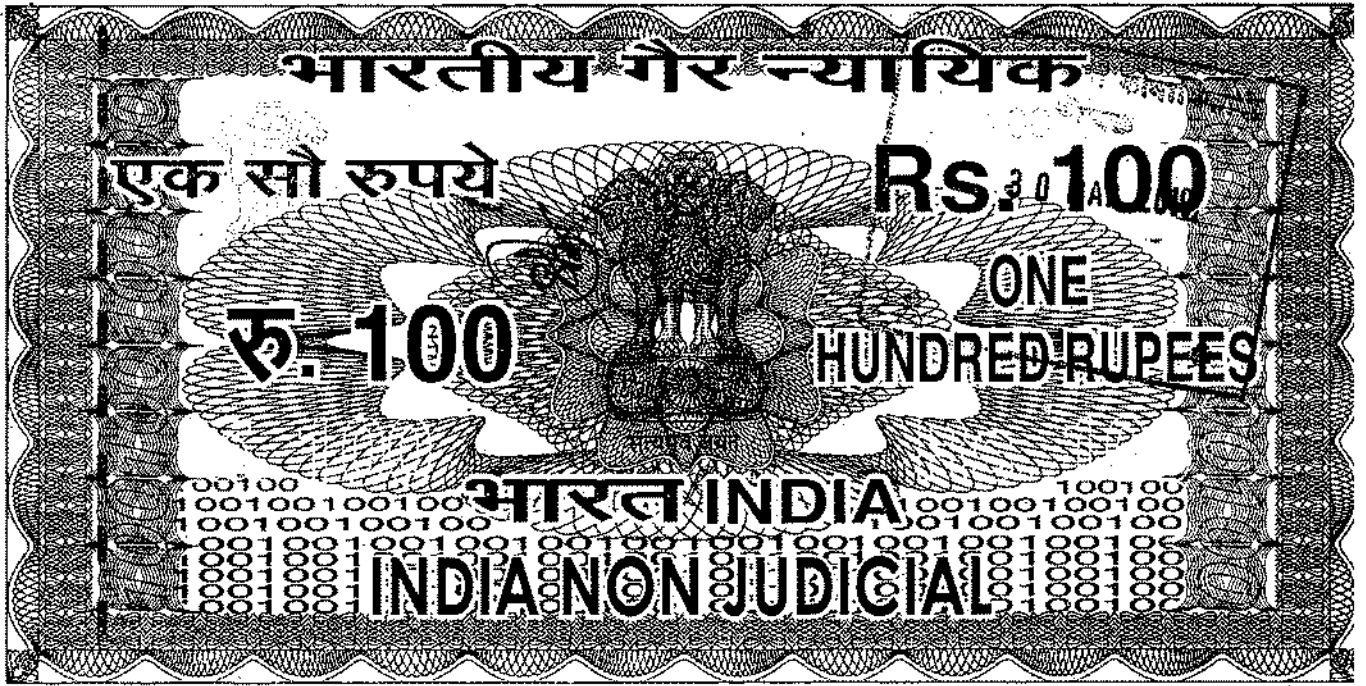
R/o 4, Vijay Nagar, Meerut

(Hereinafter called the party of the Fifth Part, the retiring party)

All Hindu Adults of Indian Nationality.

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*Amit Kumar* *Rastogi* *Sanjeev* *Madhu*



उत्तर प्रदेश UTTAR PRADESH

EV 256921

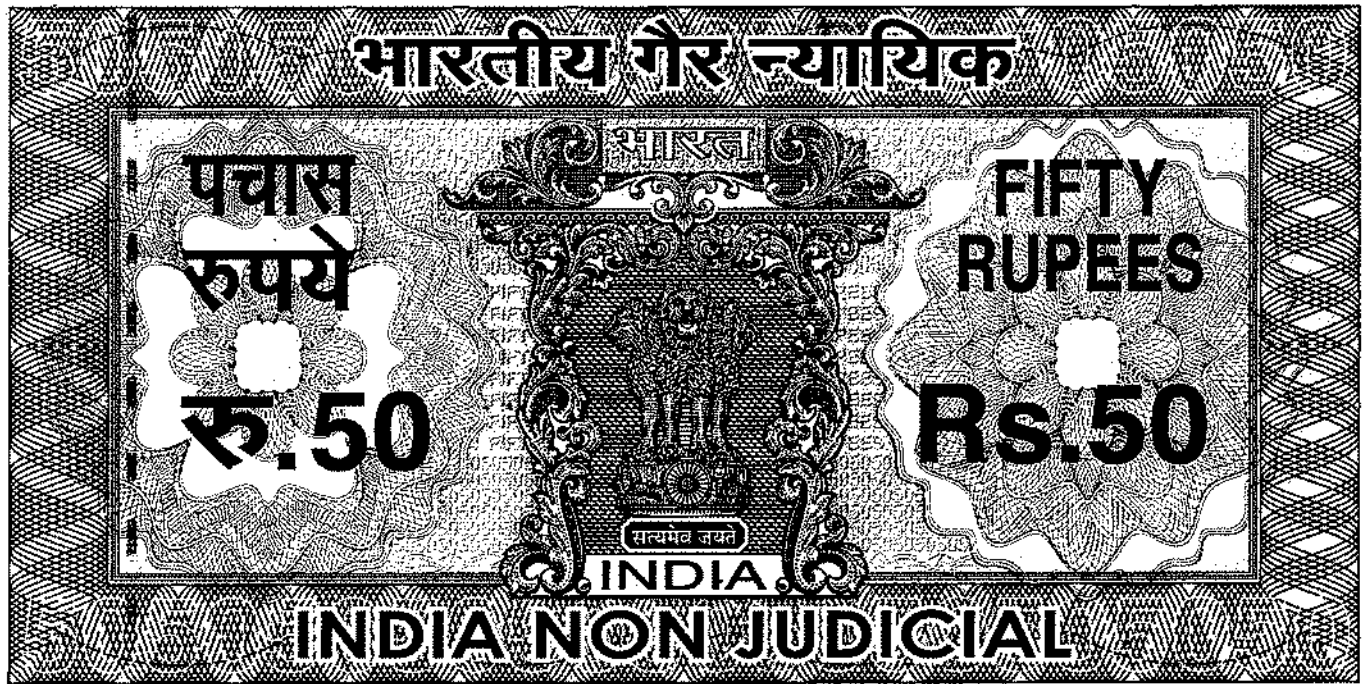
(3)

Whereas the parties of the 1<sup>st</sup> part to party of the 5<sup>th</sup> part mentioned hereinabove have been carrying the business of sale, purchase, and development of land & plots and / or sale purchase & construction of Building, Houses, Apartments, Flats, Commercial Complex-Plaza, Malls and to deal in all type of Real Estate Business under the name & style of M/s SARASWATI BUILDCON at S-2, Saraswati Enclave Shivaji Road, Meerut on agreed terms of partnership deed dated 07<sup>th</sup> January 2013; and

And whereas the party of the 4<sup>th</sup> part and 5<sup>th</sup> part have shown their desire to retire from the partnership firm from w. e. f. the close of the business hours on 31.03.2019.

And whereas remaining parties of the 1<sup>st</sup> part, 2<sup>nd</sup> to 3<sup>rd</sup> part have agreed to form themselves into a partnership and continue the business of the erstwhile firm after reconstitution under the old name & style of M/S SARASWATI BUILDCON at S-2, Saraswati Enclave Shivaji Road, Meerut w. e. f. 01.04.2019.

*Amrit Kumar* *[Signature]* *[Signature]* *[Signature]* Contd.....4  
(5) *[Signature]*



उत्तर प्रदेश UTTAR PRADESH

BT 248169

(4)

Whereas with a view to define the rights, relations and obligations among the partners and to avoid disputes, if any, arising in future, and to govern the mutual relations of partners henceforth, the parties have considered expedient and necessary to execute a **DEED OF PARTNERSHIP** on the terms and conditions as mutually agreed upon and stated hereinafter.

**NOW THIS DEED OF PARTNERSHIP WITNEESETH AS FOLLOW:-**

1. That the business of the partnership shall be carried on in a partnership firm under the name and style of **M/s SARASWATI BUILDCON.**
2. That the Head office of the firm shall be at **S-2, Saraswati Enclave Shivaji Road, Meerut** from where all the business activities of the partnership shall be controlled. However, the partners from time to time with mutual consent, may start, and continue and / or discontinue any other branch / branches of the partnership business at any other place / places.
3. That the business of the partnership firm shall be to purchase, develop, sell and / or otherwise deal in all kinds of land & plots and to purchase, construct, develop

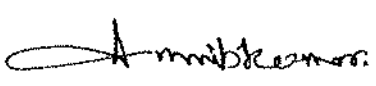


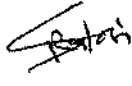
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*[Handwritten signatures and marks]*


and sell all type of Building, Houses, Flats, Apartments, Commercial Building, Plaza, Mall, Shops, Industrial Estates and Farm Houses and in all type of Real Estate Business on commission, profit basis and / or on any other basis and to Construct and deal in any type of R.C.C & Steel Structure, Tracks, towers, Bridges, Water Chanel, Dams etc. The partners, with their mutual consent may start and continue or discontinue any other business / businesses of lawful nature and the same will also be governed by the terms and conditions of this partnership deed.

4. **That** Partnership business shall commence with effect from **01<sup>st</sup> day of April 2019.**
5. **That** the proper and regular books of accounts shall be maintained for the dealing of the partnership business and the same shall be closed on **31<sup>st</sup> day of March** every calendar year.
6. **That** the profits and losses of the partnership business after deducting all the expenses to the activities and / or business 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 from time to time, shall be divided amongst the partners as follows:
 

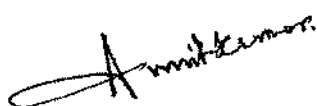


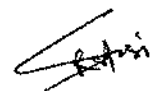
(i)	Sh. Amit Agarwal	50%
(ii)	Sh. Varun Agarwal	40%
(iii)	Smt. Sonal Sharma	10%
7. **That** the partners hereto shall open bank account with any Bank / Banks as they may mutually agree upon, time to time, and only party of the First part namely Sh. Amit Agarwal and or party of the Second Part namely Sh. Varun Agarwal shall be entitled to operate the same Bank Account / Accounts, solely.

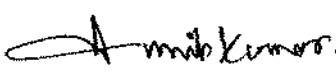




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8. That the business of the partnership shall be carried on through managing partner / partners who shall be allowed monthly remuneration for the services rendered by him / them to the firm, the remuneration will be decided by the parties mutually.
9. That all sale deeds, agreements to sale, Transfers or exchange deeds, Lease & Rent Deeds, Leave & License and sale of the stock / properties, land and Assets, plots & building, houses, flats, shops etc shall be executed by the party of the First part namely Sh. Amit Agarwal or party of the Second Part namely Sh. Varun Agarwal, severly / solely or jointly. Any other partner can execute the transfer deed jointly with party of the 1st part or 2nd part.
10. That all the partners will do work honestly, Diligently and faithfully and to the best of their ability and capacity and shall engage themselves actively in conducting the affairs of the firm having the follow up of the clause No. 9 necessarily and other clauses & terms of this Deed. That breach of any clause of this Partnership Deed by any Partner shall be treated as beach of trust by him / her and his / her act of breach of trust will be deemed as his / her retirement from firm / Partnership automatically.
11. That the capital of the partnership business shall be contributed by the parties according to the needs of business or as may mutually be decided amongst themselves and interest @ 12 % or the maximum as is allowable under the Income Tax Act, 1961 shall be allowed on their capital contribution unless otherwise is decided between them.
12. That the Partners hereto shall be entitled to modify the above terms and conditions relating to the interest, remuneration etc. payable to the partners by executing supplementary deed and any 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 be the part of this Deed of Partnership.

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(3) Total:

13. **That** each partner shall pay up his personal debts and liabilities punctually out of his own funds and shall keep the Firm's Assets and other partners assets duly indemnified against any action, claim or demands in respect thereof and the partnership shall not be responsible for the personal liabilities of any of the parties.
14. **That** Firm can purchase any property Land / any type of Building / Plot or any Assets in its name or in the name of any Partner, as the asset & stock of the Firm.
15. **That** no partner shall pledge, hypothecate or charge his / her share in the partnership without the written consent of all other partners and any partner shall not mortgage, lien, assign or transfer any property of the partnership Firm, except in ordinary course of business and no partner shall stand surety and security to any others person by which the firm property may liable to be attached, seized or taken in execution.
16. **That** the firm will not be dissolved in any case / any circumstances. If any partner is not willing to continue as partner or not feeling good in working with other partner / partners, he / she may inform other partners to leave the firm and may go out from the firm. His / her information about his / her desire by any mean, about his / her intention or willingness not to continue in working of the firm will be treated as his / her retirement.
17. **That** in case any partner is desirable of retiring from the partnership business, he shall be required to give at least one month's prior notice/ information in writing.
18. **That** at the time of retirement of any party / partner, he / she shall be entitled to get his / her capital adjusted with the share of profit / losses of the firm, if any, less share of liabilities not provided for in the books as on the date of retirement and have right to receive his / her credited amount in his / her capital account. Retiring and out-going partner will not be in right / entitled to get


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(3) 

**"GOODWILL" & NAME OR STOCK** of the firm. The Firm will carry on its business as usual as it was working previously. Retiring partner shall have no right / or power to dissolve the firm in any circumstances.

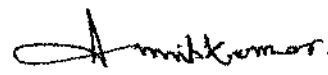
19. That the death of any of the partners shall not dissolve the firm and the remaining partners shall admit the heir or heirs, as the case may be, of the deceased partner to the share of the deceased and shall continue the business of partnership as before.
20. That in the event of any dispute or difference among the partners hereto no party in any circumstances shall go to the Court of Law and matter shall be referred to the sole arbitrator for arbitration who shall be appointed / nominated by the mutual consent as per the provision of Arbitration & Conciliation Act. 1996. The decision of the arbitrator so appointed shall be final and binding upon all the parties to this DEED.


In Witnesses where of the aforesaid parties To BIND them selves and their heirs and successors, the parties mentioned hereinabove have put their hands and affix signature in the presence of following witnesses on this 27<sup>th</sup> day of June 2012.

**WITNESSES: -**

1.   
Vipin Bishma  
S/o V.S. Bishma  
394/3, Shastri Nagar  
Meerut

**PARTIES: -**

1.   
(AMIT AGARWAL)

2.   
(VARUN AGARWAL)



(9)

2.



Amit Prakash  
S/o Sh. Om Prakash  
H/o 78 - Bhagwulpur  
Meerut.

3.



(SMT. SONAL SHARMA)

4.



(Sarsawati Conclave Private Limited  
Through Director Sh. Sanjeev Rastogi)

✓ 5.



(Priority Overseas Private Limited  
Through Director Smt. Madhu Gupta)