



दिल्ली DELHI

R 765590

#### PARTNERSHIP DEED

This Instrument of partnership is made on this 15th day of December 2011 Between Mr. Amit Choudhary S/O Sh. Nagender Singh R/O. M-78 Jagat Ram Park, Laxmi Nagar Delhi 110092 Called the first part and

Mr. Harish Sharma S/O Sh Lal Chand Sharma R/O B-57, Swasthya Vihar Delhi-110092 Called the Second part, and

Mr. Girish Anand S/O Sh. T R Anand through his Attorney Smt. Veena Anand R/O 230, Mangal Bazar, Laxmi Nagar Delhi-110092 and

Mr. Shyam Sunder Choudhary S/O Sh. Attar Singh R/O B-327 Prasth Vihar, Delhi-110092, hereinafter referred to as partners and which expression shall include their heirs, successors, executors, administrators and assignees.

WHEREAS the partners to this deed have agreed to form a partnership with rights and liabilities as provided in the Indian Partnership Act and to start business of sale and purchase of land, construction, development of land, builder and any other activity as decided by the partners.

AND WHEREAS no deed or writing hitherto exist evidencing the terms and conditions under which the parties to this deed shall work. Now it is considered expedient to execute such document.

**NOW THEREFORE THIS INSTRUMENT OF PARTNERSHIP PROVIDETH AND CONFIRMETH AS FOLLOWS:**

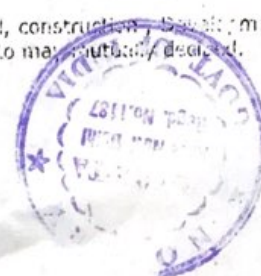
1. That the name and style of the partnership business shall be **M/S LAXMI ASSOCIATES** and the business shall be carried at M-78 Jagat Ram Park, Laxmi Nagar, Delhi 110092 and any other place or places where the parties to this deed may hereafter mutually agreed upon.
2. That the business shall be deemed to have commenced on the 15th day of December 2011 and shall be at will.
3. That the nature of business/Profession shall be sale and purchase of land, construction, development of land, builder etc and any other business as decided by the partners.

*Amit*

*(Harish)*

*Veena*

*Shyam*







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3. That the partnership shall maintain regular books of account in usual course of the business which shall remain open to inspection by parties to this deed, at all reasonable hours.
4. That the account of the firm shall be closed on 31 day of March every year when a general account of all assets and liabilities shall be taken, a profit & loss account and balance sheet shall be prepare. The resulting profit or losses shall be carried or debited as the case may be to the capital account of the partners in percentage with the following ratio:

Partner	Ratio
1. Mr. Amit Choudhary	27.50%
2. Mr. Harish Sharma	25.00%
3. Mr. Girish Sharma	25.00%
4. Mr. Shyam Sunder Choudhary	22.50%

That all the parties shall be contributed the capital of the firm, as and when required by the firm. The parties shall be entitled to interest on their capital @ twelve percent per annum or at such rate or rates as the parties hereto may mutually decided at the close of each financial year subject to maximum allowable profit as per Income Tax Act 1961 from time to time.

*Amit*

*(H) Sharma*



*Veena*

*Shyam*





दिल्ली DELHI

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5 That the parties to this deed shall be working partners and in consideration the parties to this deed engaging then so lives in conducting the affairs of the business, they shall be entitled to yearly remuneration as under:

(1) That remuneration payable to the parties to this deed shall be calculated as percentage of profit for each accounting period in the following manner:

A In respect of loss or book profit up to Rs.3,00,000/- Rs 1,50,000/- or 90% of the book profit Which ever is more

B In respect of balance 60% of book Profit

(II) for the purpose of above calculation the book profit shall be calculated as defined in explanation 3 to section 40(h) of the Income Tax Act 1961 or at any other applicable provisions as may be in force the Income Tax Assessment of the partnership firm for the relevant accounting period.

(III) The yearly remuneration, payable to the above partners shall be credited to their respective accounts on the closing of the accounting period, when the final accounts of the partnership are made up and amount of remuneration due to them, is determined subject to maximum allowable limits under the Income Tax Act 1961, no remuneration shall be payable in the accounting period in which the partnership shall suffered losses.

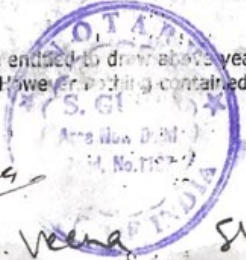
(IV) The parties to this deed shall be entitled to draw above yearly remuneration only after the end of the relevant period. However nothing contained herein shall include any of

Amir

Azhar

Vena

Singh



the partners from withdrawing any amount from the partnership firm against the amount standing to their capital account or loan account or their share of profit.

(V) The parties shall be entitled to increase or reduce the above remuneration from time to time.

- 7 That the bank account or accounts of the firm can be opened with any bank of banks and shall be operated by the partners or as decided by them separately.
- 8 That the firm shall not be responsible for the personal liabilities of the partners, if any, if the firm is made liable, the concerned partner shall indemnify the firm.
- 9 That in case of any dispute in the interpretation of any clause or clauses of this deed, the same shall not be referred to a court of law but referred to an arbitrator or a person appointed by the parties to this deed mutually, according to the Indian Arbitration Act 1940.
- 10 That any of term or clauses of this deed may be varied, amended, added or deleted with the consent of all the parties without executing a fresh deed.

IN WITNESS WHEREOF THE PARTIES HERE TO HAVE SIGNED THIS DEED ON THE DATE AND YEAR FIRST ABOVE MENTIONED IN THE PRESENCE OF WITNESSES

Witnesses

Amit Choudhary

*Amit*  
(First Party)

Harish Sharma

*Harish Sharma*  
(Second Party)

Girish Anand

*Veena*  
(Third Party)

Shyam Sunder Choudhary

*Shyam*  
(Fourth Party)

**JAGVIR SINGH**  
Advocate  
204 Shriya Complex,  
A-2, Gurgaon Nanak Pura,  
Basant Nagar, Delhi-92  
Ph. No -2436230

**ATTESTED**

*[Signature]*  
**NOTARY PUBLIC**  
DELHI (INDIA)

**17 DEC 2011**

