



उत्तर प्रदेश UTTAR PRADESH

X 790171

07 APR 2014

DEED OF RECONSTITUTION OF PARTNERSHIP FIRM

This Deed of Reconstitution of Partnership Firm made on this 06th day of May, 2014 among:

1. M/s SHALIMAR CORP LIMITED formally known as SAS Hotels and Properties Private Limited, a company incorporated under the Companies Act 1956, having its corporate office at 1st floor, Shalimar Titanium, Vibhuti Khand, Gomti Nagar, Lucknow - 226010 and registered office at 308, Tulsi Chember, Nariman Point, Mumbai - 400021, Maharashtra through its directors Mr. Khalid Masood/ Mr. Sanjay Seth (hereinafter called the FIRST Partner).

Shalimar Corp Limited

Khalid Masood
Director

Rehana Farooqi

Dollars

Sanjay Seth

Manager Anif Farooqi

Anif Zamin Farooqi

Anif
S.A. INFRABUILD PVT. LTD.

Anif

-1- *Shakeen Anif Farooqi*



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BA 541595

2. Mrs. ZAINAB ARIF FAROOQI, wife of Mohd. Kareem Farooqi, aged about 29 years, resident of 24, New Berry Road, Lucknow - 226001, hereinafter called the SECOND Partner,
3. Mr. MANZOOR ARIF FAROOQI, son of Mr. Arif Zamir Farooqi, aged about 29 years, resident of 24, New Berry Road, Lucknow - 226001, hereinafter called the THIRD Partner,
4. Mr. MOHD. KAREEM FAROOQI, son of Mr. W. M. Farooqi, age about 32 years, resident of 153 C. S. Azad Marg, Ganesh Garh, Lucknow - 226018, hereinafter called the FOURTH Partner,
5. M/s S.A. INFRABUILD Pvt. Ltd. a Company incorporated under the Companies Act 1956, having its registered office at: 51/69, Damdam Road, 3 No. Hari Kali Colony Kolkata - 700074 West Bengal, through its Director Mohd. Kareem Farooqi, hereinafter called the FIFTH Partner,

Shyamtar Corp Limited

Muaid Farooqi
Director

Zainab Arif Farooqi

Manzoor Arif Farooqi

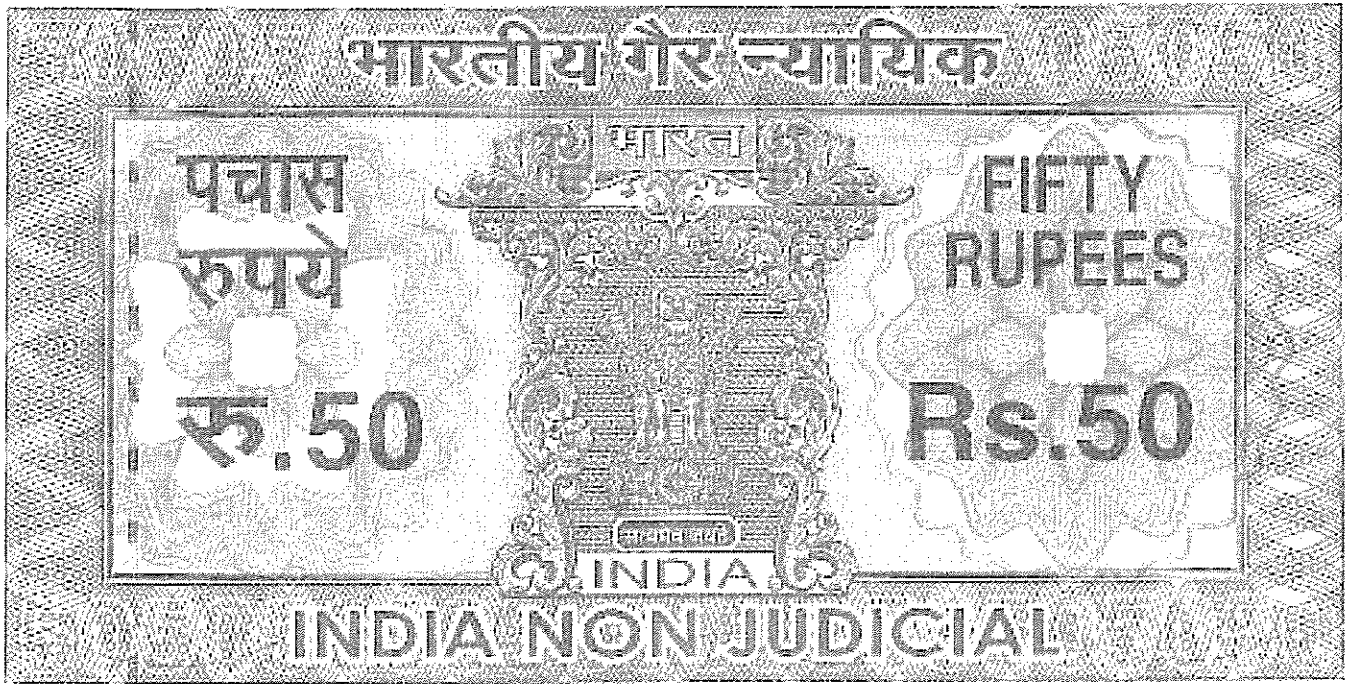
Kareem Farooqi
DIRECTOR
Rehana Farooqi

Mohd. Kareem Arif Farooqi

Muaid Farooqi

Arif Zamir Farooqi

Kareem Farooqi



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BA 541594

6. Mrs. REHANA FAROOQI daughter of Mr. AKHTAR MOHAMMAD aged about 68 years resident of 24, New Berry Road, Lucknow - 226001, hereinafter called the SIXTH Partner,

7. Mr. MOHD. ZAKARIA son of Mr. ZAKIR MOHAMMAD FAROOQI, aged about 43 years resident of 24, New Berry Road, Lucknow - 226001, hereinafter called the SEVENTH Partner,

8. Mr. ARIF ZAMIR FAROOQI son of LATE Z.M. FAROOQI, aged about 57 years resident of 24, New Berry Road, Lucknow - 226001, hereinafter called the EIGHT Partner,

9. Mr. KHALID FAROOQI son of Mr. AZHAR MOHAMMAD, aged about 47 years resident of 24, New Berry Road, Lucknow - 226001, hereinafter called the NINTH Partner and

Southern Corp. Limited

Muhammad Yousaf Director

Zahab Af Farooqi

Manzoor Af Farooqi

Khalid Farooqi

S.A. INFRABUILD PVT. LTD.

X

Rehana Farooqi

Mohd Zakaria

Arif Zamir Farooqi

Khalid Farooqi

Khalid Af Farooqi



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BA 541593

10. Mrs. SHAHEEN ARIF FAROOQI wife of Mr ARIF ZAMIR FAROOQI aged about 59 years resident of 24, New Berry Road Lucknow - 226001, hereinafter called the TENTH Partner.

WHEREAS, the FIRST, SECOND, THIRD and FOURTH Partners had constituted a Partnership Firm under the name and style of "Shalimar KSMB Projects" to carry on the business of developing townships, commercial complexes, constructions, colonizers, builders, contractors, developers, promoters and dealers in real estates and allied activities etc vide a registered Partnership Deed dated 16.08.2012, duly registered in the office of Registrar of Firms, Uttar Pradesh, Vide Registration No. 2558-197209 dated 11.06.2013 mutually agreeing to carry out the business as per terms specified therein.

AND WHEREAS FIFTH, SIXTH, SEVENTH, EIGHTH, NINTH AND TENTH Partners are owners of land measuring about 19.374 Hectare which they want to contribute as their capital contribution in the Firm and join hands with the Shalimar Corp Limited

S.A. INFRABUILD PVT. LTD.

Zariab Farooq
Zariab Farooq

Rehan Farooq
Rehan Farooq

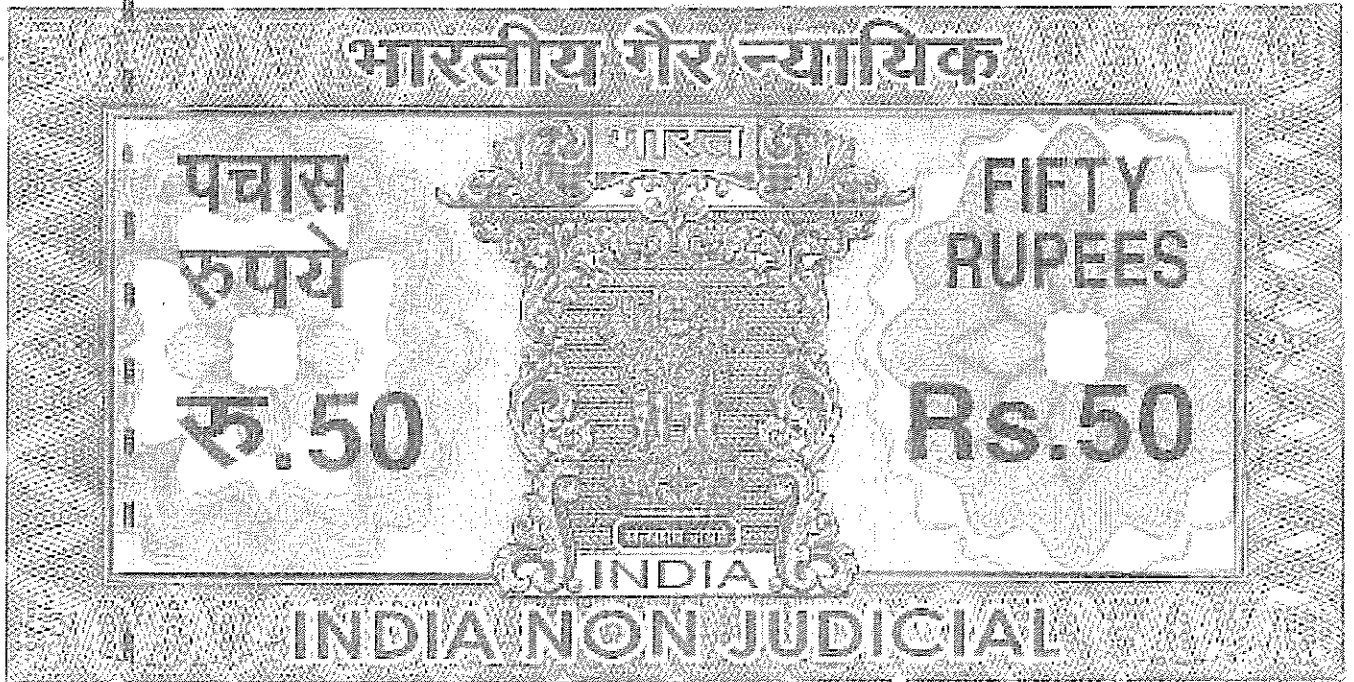
Arif Zamir Farooq
Arif Zamir Farooq

Manzar Arif Farooq
Manzar Arif Farooq

Arif Zamir Farooq
Arif Zamir Farooq

Arif Zamir Farooq
Arif Zamir Farooq

Shahen Arif Farooq
Shahen Arif Farooq



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existing Partners of the Firm. The said land is much required by the firm for the development of the existing land of the Partnership firm.

AND WHEREAS the Partnership Deed dated 16.8.2012 provides for admission of one or more new partners in the partnership and for carrying out modifications by way of Reconstitution of Partnership Deed.

WHEREAS, the FIRST, SECOND, THIRD and FOURTH Partners by individual and mutual consent have agreed to admit the FIFTH, SIXTH, SEVENTH, EIGHTH, NINTH AND TENTH Partners in the existing partnership business by way of this Reconstitution or Partnership Deed and have therefore agreed to reduce the terms and conditions of partnership in writing to avoid any dispute. The deed of partnership in witness is as under and terms and conditions

Stalimar Corp Limited

Manish Khandelwal
Director

Zameer Aij Farooqui

Muzoon Aij Farooqui

Manish

Rehan - A

S.A. INFRABUILD PVT. LTD.

Manish
DIRECTOR
Manish

Aij Farooqui

Manish

Manish Aij Farooqui



उत्तर प्रदेश UTTAR PRADESH

BA 541592

mentioned hereunder shall be applicable to this partnership with effect from the date of this partnership deed, unless and until otherwise modified:-

NOW THIS PARTNERSHIP DEED WITNESSETH AS UNDER :-

1. That the partnership business shall continued to be carried out under the same name and style of "Shalimar KSMB Projects" or in such other name or names as the partners may mutually decide from time to time.

2. That this Reconstitution deed of Partnership shall come into existence w.e.f. the date of execution of this Partnership Deed i.e. 6th May, 2014 and shall continue to be at "Will".

3. That the registered office of the partnership firm shall be at 11th floor, Shalimar Titanium, Vibhuti Khand, Ganga Nagar, Lucknow - 226010, Uttar Pradesh, however partners may do partnership business at any other place or places anywhere in India or outside India with their mutual consent.

Shalimar Corp Limited

Director
Director

Zainab Afroz

Mangem Anil Kumar

v. - -

Rehana Saloochi
DIRECTOR

Shalini

Anil Kumar

Kalen Anil Kumar

4. That the partnership firm shall carry on business of all types of integrated townships, commercial complexes, constructions, colonizers, builders, contractors, developers, promoters and dealers in real estates and allied activities etc. The scope of partnership may be widened or changed as agreed in between the partners from time to time.
5. That all the business assets and liabilities of the Firm as per the deed of partnership dated 16.8.2012 shall be taken over by the Firm at book value with the consent of all the partners.
6. Then for the time being the "Incoming Partners" have brought in their share of capital in the form of land situated at Village Ghāṭia and Alinagar, Pargana, Tehsil & Dist. Lucknow - 226020 as detailed in the schedule annexed to this deed. The value of the same has been adopted at fair market value as determined by an independent CBDT Approved Valuer and accepted by all the partners to this deed.

That the valuation has been determined as follows:

Sl. No.	Name	Area (in hectare)	Value of Land (in Rs.)
1.	S.A. Infra Build Private Limited, FIFTH Partner	1.4459	1,67,11,326.00
2.	Mrs. Rehana Farooqi, SIXTH Partner	3.3248	5,30,50,000.00
3.	Mr. Mohammad Zakaria, SEVENTH Partner	4.5263	5,99,07,500.00
4.	Mr. Arif Zamir Farooqi, EIGHTH Partner	5.1649	6,97,86,500.00
5.	Mr. Khalid Farooqi, NINTH Partner	3.1795	6,11,09,000.00
6.	Mrs. Shaheen Arif Farooqi, TENTH Partner	1.4960	1,77,32,000.00
	Total	19.1374	27,12,96,526.00

That the value of the land as determined as above shall be the initial capital

Shalimar Corp Limited

Zamir Arif Farooqi
Director

Zamir Arif Farooqi

Mamzoor Arif Farooqi

Zamir Arif Farooqi

S.A. INFRABUILD PVT. LTD.
Zamir Arif Farooqi
DIRECTOR

Rehana Farooqi

Release

Arif Zamir Farooqi

Shahen Arif Farooqi

introduced by the incoming partners and shall be their part of the capital contribution.

That as the land shall remain in the name of the individual partners even subsequent to their introduction as share capital in the Civil records therefore at the time of sale or transfer thereof of their respective shares to prospective buyers etc. the partners shall have no objection in signing the documents for transfer thereof and they shall fully co-operate in signing the deeds, documents etc. which may be required at that time and till such time the lands shall remain in the names of the respective partners and for which purpose for the sake of convenience nominees may be appointed to present the documents before the appropriate authorities.

7. That the regular books of accounts shall continued to be maintained for day-to-day transactions of the firm which shall be closed on 31st March, each year and the same shall be open to the inspection of the partners at all reasonable times.

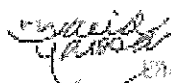
8. That the Bank accounts of the partnership firm shall be opened in such bank or banks as the partners may mutually decide from time to time. Such bank account and/or accounts, shall be operated jointly by two signatories, one each from clause (i) and clause (ii) below (hereinafter referred to as "joint signatories").

(i) Mr. Khalid Masood or Mr. Sanjay Seth

(ii) Mr. Mohd. Kareem Farooqui or Mrs. Zainab Aft Farooqui


The "joint signatories" only are authorized for operation of bank account[s], to sign the cheques and conduct the financial transactions with the banks. It is further agreed that no other partner except the above named "joint signatories" can stop the operation of any bank account of the firm. These

Shalimar Coop Limited


Director

Zainab Aft Farooqui

Manzoor Aft Farooqui



S.A. INFRABUILD PVT. LTD.


DIRECTOR

Rehana Farooqui



Manzoor Aft Farooqui

"joint signatories" are authorized to execute documents for overdraft limits, counter indemnity for guarantees and promotes etc. on behalf of the firm.

9. That the net profits or the losses of the partnership after the payment of all expenses or other outgoing including the capital profits and losses, if any, such provisions and/or reserves as may be required by the provisions and/or law or under the accounting or commercial principles, and after setting off the unabsorbed brought forward past loss(es) if any, shall be divided or borne as the case may be, among the partners in following manner :

S.L.	Partner	Share
(i)	First Partner	51.37%
(ii)	Second Partner	10.50%
(iii)	Third Partner	10.50%
(iv)	Fourth Partner	4.00%
(v)	Fifth Partner	4.76%
(vi)	Sixth Partner	5.00%
(vii)	Seventh Partner	10.37%
(viii)	Eighth Partner	1.00%
(ix)	Ninth Partner	1.50%
(x)	Tenth Partner	1.00%

Squalinar Corp Limited

Mansoor Bin Farooq
Director

Zainab Farooq

Mansoor Bin Farooq

[Signature]
S.A. INFRABUILD PVT. LTD.

Rehana Farooq

[Signature]

Amir Farooq

[Signature]

[Signature]

10. That the salary of employees incurred by the First Partner utilized for the partnership business shall be reimbursed proportionately on quarterly basis as mutually agreed among all the partners.
11. That the said partnership firm can avail credit facilities and project funding against mortgage of Project land & construction from any bank or any other financial institution, if it deems necessary for running the business of the partnership property, for which the "joint signatories" authorized to operate Bank Account as in para 8 above shall be competent to jointly execute the required documents for the banks and execute the required documents for the mortgage/ provide security of any of the property/properties of the Firm to avail such credit facility.
12. That no partner has right during the continuance of partnership, except with the consent in writing of the remaining other partners, to do in the following matters:
 - (a) Apply the partnership fund in speculative transactions.
 - (b) Acknowledge a debt so as to extend the period of limitation against the firm.
 - (c) Compromise any suit and proceedings between the partnerships firm and a third party.
13. That no partner shall be entitled to assign, pledge hypothecate or charge his or its interest in the partnership and the interest of the partner will not be available for payment of his/his personal debts and will not be subject to any lien, charge or attachment towards liquidation of any personal debts of the partners.
14. That during the continuance of the partnership, any one of the partners will, in any such situation so demands, will be entitled to voluntarily retire from the

Shalimar Corp Limited

Muhammad Farooq
Director

Amal Afroz

Mansoor Amir Farooq

S.A. INFRABUILD PVT. LTD.

Ajmeri
Rakana Taloochi
DIRECTOR

Farooq

Amir Zamin Farooq

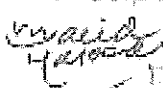
Shahen Ali Farooq


partnership, with the consent of the other partners by giving them clear thirty days notice in writing in advance and on the expiry of such notice period, it will cease to be a partner thereof, and it will be paid its amount of the capital together with all other amounts found in the books of account of the partnership, standing to its credit therein and his/its share of profit up to date. Its respective right, claim, interest on the land contributed as capital shall be vested with running firm only and the firms shall be authorized to deal with the same as its property.

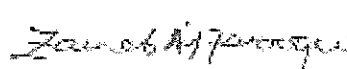
15. In case of death of any partner, the surviving partners shall be bound to take her/his legal heir as partner with his or her consent in place of deceased partner on the same rights and obligations as the deceased had. However in case the legal heir decides not to become partner of the firm then the firm shall not dissolve and the legal heir of the Partner will be paid, up to date, all such amount which will be found due to the deceased partner in the books of account of the partnership together with his/her share in the profit of the firm upto that date, and with such payment as aforesaid, such legal heir or the partner will cease to have any claim or interest therein and the other partners will continue to carry on the partnership business by themselves in its continuity, with every right to admit any new partner/partners in the interest of their partnership.


16. That death, retirement, insolvency, insanity or incapacity of a partner shall not dissolve the partnership firm and the same shall continue after a change has taken place or the reconstitution of the firm.


17. That the dispute or differences which may arise amongst the partners or their legal representative with regard to the constitution/interpretation to the effects of this deed or any part thereof, representing the accounts, profit or loss, interest rights and liabilities of the partners under the deed, on the dissolution of the partnership or any other matter whatsoever relating to the

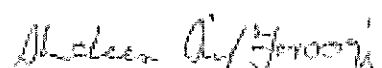

Zahid Farooq
Director



Rehana Farooq
DIRECTOR


Manzoor Amir Farooq


Anwar


Anis Zain Farooq


Shaleen Amir Farooq



firm shall be referred to an arbitrator and/or any other person as agreed by all the partners and the decision awarded by such arbitrator shall be final and binding on all the parties.

18. That one or more partners may be admitted in the interest of the firm, on such terms and conditions as mutually agreed by all the partners.
19. That the firm may sue or be signed in the name of the Firm represented by the "joint signatories" as authorized in para no. 8.
20. That the firm may acquire any immovable asset/ properties through any one of the partners but for affecting transfer of asset of firm/ immovable property, the transfer will be executed by the FIRST partner along with any of THIRD partner, FOURTH partner, SEVENTH partner or EIGHTH partner.
21. That the partnership can be dissolved only by mutual consent of all the partners. In case of dissolution, the assets shall be distributed as per the respective shares of the partners.
22. That the terms of this deed and/or the terms of supplementary deed or deeds if any, can be changed or altered through one or more supplementary deeds.
23. That the terms of this partnership deed only will prevail and binding on all the partners of this partnership deed. In case of conflict in any provision of this partnership deed and partnership deed dated 16.08.2012, the provisions of this partnership deed will override and take precedence over provisions of partnership deed dated 16.08.2012.
24. That for the matter not specifically provided for this deed all the parties hereby agree to be governed by the provisions of Indian Partnership Act, 1932.

<p>Shalimar Corp Limited <i>unvalid</i> <i>unvalid</i> Director <i>Zameer Aij Farooq</i> <i>Munzoor Aij Farooq</i> <i>[Signature]</i></p>	<p>S.A. INFRABUILD PVT. LTD. <i>[Signature]</i> DIRECTOR <i>Rehana Jaleel</i> <i>[Signature]</i> <i>[Signature]</i> <i>Abul Zameer Farooq</i></p>	<p><i>[Signature]</i> <i>Shaban Aij Farooq</i></p>
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25. That this instrument is covered under Article 46 A (b) of Schedule I B of Stamp Act and the stamp duty is paid as per Govt. notification No. K.S.V. 5-3706-I 1-98-500(20)-98, dated August 31, 1998, as amended by notification. No. S.V.K.N. 5-462/XI-2006-500(92)-2005, dated February 23, 2006.

In witness whereof, the parties hereto have put their respective signatures on the date, the month and the year first herein above written at Lucknow.

Shallmer Corp Limited
Khalid Masood
First Partner
(Khalid Masood/Sanjay Seth)

Rehana Farooqi
Sixth Partner
(Rehana Farooqi)

Zainab Arif Farooqi
Second Partner
(Zainab Arif Farooqi)

Mohd. Zakaria
Seventh Partner
(Mohd. Zakaria)

Manzoor Arif Farooqi
Third Partner
(Manzoor Arif Farooqi)

Arif Zamir Farooqi
Eighth Partner
(Arif Zamir Farooqi)

Mohd. Kareem Farooqi
Fourth Partner
(Mohd. Kareem Farooqi)

Khalid Farooqi
Ninth Partner
(Khalid Farooqi)

S.A. INFRABUILD PVT. LTD.

Kareem Farooqi
Fifth Partner DIRECTOR
(Kareem Farooqi)

Shaheen Arif Farooqi
Tenth Partner
(Shaheen Arif Farooqi)

Witness:

1.

Vijay Kumar Singh
(VIJAY KUMAR SINGH)
542/PN/031,
New Hyderabad
Balaganj,
Lucknow

2.

Chandra Bhan Singh
(Chandra Bhan Singh)
3/0 Shri Ram Singh
Add:- H.NO.-1/P.S.,
Siama, Lucknow

**Schedule of Land forming part of Reconstituted Partnership
Deed of "Shalimar K5MB Projects" dated 06.05.2014 (as
referred to in Para No. 4)**

S.A. Infrabuild Pvt. Ltd., FIFTH Partner		
Sl. No.	Khasra Number	Area in Hectares
1	90Ka, 91Kha, 91Ga & 119Ka	0.3501
2	23, 36 & 41	0.6340
3	119Ka	0.0428
4	89M	0.1900
5	106	0.0017
6	121Kha	0.0570
7	122	0.0728
8	124Ka	0.0223
9	124Kha	0.0760
Total		1.4459

Mrs. Rehana Farooqi, SIXTH Partner		
Sl. No.	Khasra Number	Area in Hectares
1	87/1594	0.0790
2	91Gha	0.1275
3	110	0.3123
4	15, 115/1533 & 197	0.5243
5	189	0.2770
6	203	0.3850
7	204	0.2910
8	207	0.1820
9	219	0.3453
10	26 & 27	0.1603
11	26, 27 & 48	0.5993
12	45	0.1030
Total		3.3248

Mohd. Zakaria, SEVENTH Partner		
Sl. No.	Khasra Number	Area in Hectares
1	110	0.1040
2	121Kha, 122 & 124 Ka	0.4560
3	181 & 183	0.2290
4	184	0.5420
5	192	0.6868
6	193 & 239	0.2535
7	194	0.4000
8	195	0.3370
9	212	0.2410
10	235 & 231	0.1003
11	29	1.1400
12	37	0.1285
Total		4.5263

Shalimar Corp Limited
Director

Mohd. Zakaria

S.A. INFRABUILD PVT. LTD.
DIRECTOR

Rehana Farooqi

Zakaria A. Farooqi

Mrs. Rehana Farooqi

Mansoor A. Farooqi

Mrs. Rehana Farooqi

Mansoor A. Farooqi

Mr. Arif Zamir Ferooqi, EIGHTH Partner		
Sl. No.	Khasra Number	Area In Hectares
1	12, 13 & 14	1.2183
2	13	0.8832
3	88	0.5100
4	37	0.1385
5	87	0.4410
6	110	0.1048
7	115	0.1773
8	192	0.2927
9	193 & 229	0.2535
10	202	0.4110
11	215	0.3560
12	216	0.0200
13	235	0.1815
14	236	0.1790
Total		5.1649

Mr. Khalid Ferooqi, NINTH Partner		
Sl. No.	Khasra Number	Area In Hectares
1	96	0.3780
2	191	0.2485
3	230	0.5710
4	236	0.1690
5	209	0.3790
6	240Sc	0.6160
7	5	0.5180
Total		3.1795

Mrs. Shaheen Arif Ferooqi, TENTH Partner		
Sl. No.	Khasra Number	Area In Hectares
1	201	0.3020
2	234	1.1940
Total		1.4960

Total Area of Land	19.1374
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Shallmar Corp Limited

Khalid Ferooqi
Director

Director

S.A. INFRABUILD PVT. LTD.

Ajwan

DIRECTOR

Zainab Arif Ferooqi

Rehana Ferooqi

Manzoor Arif Ferooqi

Waleed

Shaden Arif Ferooqi

Ajwan

Arif Zamir Ferooqi



उत्तर प्रदेश UTTAR PRADESH

DD 347779
 6 AUG 2016
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SUPPLEMENTARY DEED OF PARTNERSHIP FIRM

This Supplementary Deed of Partnership Firm made on this 24th day of August, 2016 among:

1. M/s SHALIMAR CORP LIMITED formerly known as SAS Hotels and Properties Private Limited, a company incorporated under the Companies Act 1956, having its corporate office at 11th floor, Shalimar Titanium, Vibhuli Khand, Gomli Nagar, Lucknow - 226010 and registered office at 308, Tulsiani Chamber, Nariman Point, Mumbai - 400021, Maharashtra through its directors Mr. Khalid Masood/ Mr. Kunal Seth (hereinafter called the FIRST Partner),

2. Mrs. ZAINAB ARIF FAROOQI, wife of Mohd. Kareem Farooqi, aged about 27 years, resident of 24, New Berry Road, Lucknow - 226001, hereinafter called the SECOND Partner,

3. Mr. MANZOOR ARIF FAROOQI, son of Mr. Arif Zamir Farooqi, aged about 33 years, resident of 24, New Berry Road, Lucknow - 226001, hereinafter called the THIRD Partner,

4. Mr. MOHD. KAREEM FAROOQI, son of Mr. W. M. Farooqi, age about 34 years, resident of 153 C. S. azad Marg, Ganesh Ganj, Lucknow - 226018, hereinafter called the FOURTH Partner,

5. M/s S.A. INFRABUILD Pvt. Ltd. a Company incorporated under the Companies Act 1956, having its registered office at 151/69, Domdom Road, 3 No. Hari Kali Colony Kolkata - 700074 West Bengal, through its Director Mohd. Kareem Farooqi, hereinafter called the FIFTH Partner,

Zainab Arif Farooqi

Manzoar Arif Farooqi

[Signature]

Rehana Farooqi

[Signature]

Arif Zamir Farooqi

[Signature]

Shakeen Arif Farooqi

[Signature]
 Director
 Shalimar Corp Limited

S.A. Infrabuild Private Limited

[Signature]
 Director

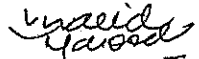
"That the Bank accounts of the partnership firm shall be opened in such bank or banks as the partners may mutually decide from time to time. Such bank account and/or accounts, shall be operated jointly by two signatories, one each from clause (i) and clause (ii) below (hereinafter referred to as "joint signatories").

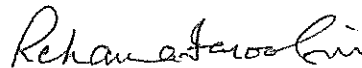
- (i) Mr. Khalid Masood or Mr. Kunal Seth
- (ii) Mr. Mohd. Kareem Farooqi or Mrs. Zainab Arif Farooqi


The "joint signatories" only are authorized for operation of bank account(s), to sign the cheques and conduct the financial transactions with the banks. It is further agreed that no other partner except the above named "joint signatories" can stop the operation of any bank account of the firm. These "joint signatories" are authorized to execute documents for overdraft limits, counter indemnity for guarantees and pronotes etc. on behalf of the firm."

In witness whereof, the parties hereto have put their respective signatures on the date, the month and the year first herein above written at Lucknow.

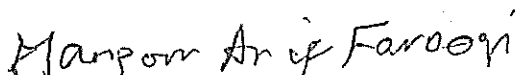
Shalimar Corp Limited



First Partner Director


Sixth Partner


Second Partner


Seventh Partner


Third Partner

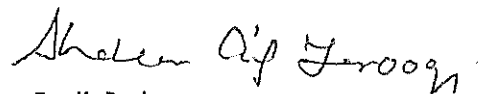

Eighth Partner


Fourth Partner


Ninth Partner

S.A. Infrabuild Private Limited


Fifth Partner Director


Tenth Partner

Witness: