



उत्तर प्रदेश UTTAR PRADESH

K 370288

03 MAY 2013

प्रदेश

DEED OF PARTNERSHIP

इलाहाबाद VEN

THIS DEED OF PARTNERSHIP made this 18th day of May, 2013
BETWEEN

1. **Shri Sanjeev Jain** s/o Shri Prakash Chandra Jain r/o 1-D, Beli Road, Allahabad (hereinafter referred to as the "First Party" which expression shall, unless it be repugnant to the meaning or the context thereof, shall mean and include its executor(s), nominee(s), legal representative(s) and permitted assign(s) being the PARTY OF THE FIRST PART)

AND

2. **Shri Yogesh Goel** s/o Shri Ved Prakash Goel r/o 15/3, Thornhill Road, Allahabad (hereinafter referred to as the "Second Party" which expression shall, unless it be repugnant to the meaning or the context thereof, shall mean and include its executor(s), nominee(s), legal representative(s) and permitted assign(s) being the PARTY OF THE SECOND PART)

AND

3. **Smt. Shobha Agrawal** w/o Shri Dinesh Kumar Agrawal r/o 22/28, Elgin Road, Civil Lines Allahabad (hereinafter referred to as the "Third Party" which



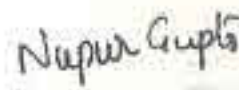
Shri Sanjeev Jain



Shri Yogesh Goel



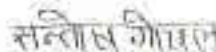
Smt. Shobha Agrawal



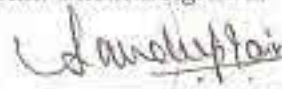
Smt. Nupur Gupta




Shri Ved Prakash Goel



Smt. Santosh Goel



Shri Sandeep Jain



Shri Anurag Jain

२०१३/१४/१२
 २०१३/१४/१२

नाम देता है नाम - श्री प्रमुख गो मल जाली राजमागल है अर्थात्
निवासी

पृ. नं. 341 अथवा 31 मार्ग - १५ नवंबर १९५५

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उत्तर प्रदेश UTTAR PRADESH

BL 321801

expression shall, unless it be repugnant to the meaning or the context thereof, shall mean and include its executor(s), nominee(s), legal representative(s) and permitted assign(s) being the PARTY OF THE THIRD PART)

AND

4. **Smt. Nupur Gupta** w/o Shri R. K. Gupta r/o 21/19, Mayo Road Allahabad (hereinafter referred to as the "Fourth Party" which expression shall, unless it be repugnant to the meaning or the context thereof, shall mean and include its executor(s), nominee(s), legal representative(s) and permitted assign(s) being the PARTY OF THE FOURTH PART)

AND

5. **Shri Ved Prakash Goel** s/o late Raj Mal Goel r/o 15/3, Thornhill Road Allahabad (hereinafter referred to as the "Fifth Party" which expression shall, unless it be repugnant to the meaning or the context thereof, shall mean and include its executor(s), nominee(s), legal representative(s) and permitted assign(s) being the PARTY OF THE FIFTH PART)

AND

6. **Smt. Santosh Goel** w/o Shri Ved Prakash Goel r/o 15/3, Thornhill Road Allahabad (hereinafter referred to as the "Sixth Party" which expression shall,

Sanjeev Jain

Shri Sanjeev Jain

Yogesh Goel

Shri Yogesh Goel

Shobha Agrawal

Smt. Shobha Agrawal

Nupur Gupta

Smt. Nupur Gupta

Ved Prakash Goel

Shri Ved Prakash Goel

Santosh Goel

Smt. Santosh Goel

Sandeep Jain

Shri Sandeep Jain

Anupam Jain

Shri Anupam Jain

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15/11/82

महोदय

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unless it be repugnant to the meaning or the context thereof, shall mean and include its executor(s), nominee(s), legal representative(s) and permitted assign(s) being the PARTY OF THE SIXTH PART)

AND

7. Shri Sandeep Jain s/o Shri Prakash Chandra Jain r/o 1-D, Beli Road, Allahabad (hereinafter referred to as the "Seventh Party" which expression shall, unless it be repugnant to the meaning or the context thereof, shall mean and include its executor(s), nominee(s), legal representative(s) and permitted assign(s) being the PARTY OF THE SEVENTH PART)

AND

8. Shri Anupam Jain s/o Shri Prakash Chandra Jain r/o 1-D, Beli Road, Allahabad (hereinafter referred to as the "Eighth Party" which expression shall, unless it be repugnant to the meaning or the context thereof, shall mean and include its executor(s), nominee(s), legal representative(s) and permitted assign(s) being the PARTY OF THE EIGHTH PART)

WHEREAS the first party, second party, third party, fourth party, fifth party, sixth party, seventh party and eighth party have joined hands and have

Shri Sanjeev Jain

Shri Yogesh Goel

Smt. Shobha Agrawal

Smt. Nupur Gupta

Shri Ved Prakash Goel

Smt. Santosh Goel

Shri Sandeep Jain

Shri Anupam Jain

103 नं० १०४४१६ दिनांक १०/०५/२०१६
 राज्य सेवा का नाम श्री ६७ माधव गान्धिलाल डाहरी राजमत माधवल हाथमा लुङ
 निवासी
 पान नं० ३४१ अथवा ३४२ पान नं० ३४१ कट मठा बंगला
 राज्य सेवा विभाग पोखरी नगर धौलागढ़ी जिला

३०




१०/०५/२०१६
 १०/०५/२०१६
 १०/०५/२०१६

भारतीय गैर न्यायिक

पचास
रुपये

रु.50



FIFTY
RUPEES

Rs.50

INDIA NON JUDICIAL

उत्तर प्रदेश UTTAR PRADESH

AN 380498

decided to enter into a partnership to develop a residential complex after demolishing the godowns/shops structure appurtenant to the following land [Hereinafter referred to as the "Property"]. The land area of the property i.e. the land on which such godowns/shops structure is already built upon admeasuring 5224.00 sq. meters situated in Gram Tignauta Pargana Arail, Tehsil Karchana Dist. Allahabad as per the following:-

Khata No.	Arazi No.	Area in Sq. Mtrs.	Name of the owner
00063	160	1400.00	Shri Ved Prakash Goel Fifth Party
00063	158Mi	530.00	Shri Ved Prakash Goel Fifth Party
00160	161	1400.00	Shri Ved Prakash Goel Fifth Party
00003	159Mi	947.00	Shri Ved Prakash Goel fifth Party
00003	159Mi	947.00	Smt. Santosh Goel Sixth Party
Total Area		5224.00	

Total 4 Arazis admeasuring 5224.00 sq. meters (Hereinafter referred to as the 'Land' after demolition of godowns/shops appurtenant thereto)

WHEREAS the fifth Party and the sixth party who represents and assures that

Shri Sanjeev Jain

Shri Yogesh Goel

Smt. Shobha Agrawal

Smt. Nupur Gupta

Shri Ved Prakash Goel

Smt. Santosh Goel

Shri Sandeep Jain

Shri Anupam Jain

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क्र. नं. 343 अथवा 31 मार्च 1947

they are the absolute owners in possession of the property (Land and the godowns/shops structure appurtenant thereto) which are free from any charge, lien, litigation, mortgagees, lease, notice, requisition, agreements, acquisition proceedings, will, loan, security, stay order, court attachment, collaboration, MOU, joint venture or other encumbrance of any kind, whatsoever and the First, second, third, fourth, seventh and eighth party relying on their representations are entering into this partnership deed.

The fifth party and the sixth party, being desirous of developing the property into residential Complex has approached the First party, second party, third party, fourth party, seventh party and the eighth party in view of their reputation, track record and expertise in real estate development and ability to carry out development, construction and marketing of the Project in; to collaborate for joint development of the property for residential purposes under a partnership i.e. for construction of residential Complex on the Land after demolition of godowns/shops appurtenant thereto at the cost and expense of the Firm as mutually decided and to share the built-up area on completion as mentioned here under amongst them, as agreed herein.

The First, Second, Third, Fourth, Seventh and eighth party have agreed to partnership with the fifth party and sixth party for the development and construction of residential Complex on the property (Land and the godowns/shops structure appurtenant thereto) and the fifth party and the sixth party have licensed all its rights of construction and development of the Complex on the property on the terms and conditions hereinafter mentioned and at the cost and expense of the Firm as mutually decided, as also to share the built up areas, amongst themselves, as agreed herein in this deed.

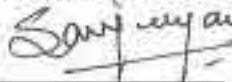
The Parties hereto now wish to record and set out the detailed terms and conditions as appearing hereinafter in this deed.


*That the name & style of the partnership shall be **"PADAM ENCLAVE"***

That the Partnership shall be deemed to have been commenced with effect from 18/05/2013.

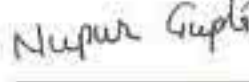
1. PRINCIPAL AND OTHER OFFICES

1.1 That the principal office of the firm shall be at P. Square, 3rd Floor, 218 E/71, M.G.Marg, Allahabad, which may be further, changed with the mutual consent of all the partners from time to time.


Shri Sanjeev Jain

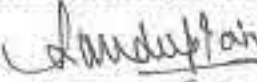

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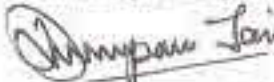

Smt. Shobha Agrawal


Smt. Nupur Gupta


Shri Ved Prakash Goel


Smt. Santosh Goel


Shri Sandeep Jain


Shri Anupam Jain

1.2 That the firm may open its branch or branches anywhere in India as agreed upon amongst the partners from time to time.

2. OBJECT

That the object of the firm will be to jointly carry out the development of the property (Land and the godowns/shops structure appurtenant thereto) for residential purposes and construct a group housing residential complex under the partnership firm i.e. for construction of residential Complex on the project land as has been indicated in the "Project Understanding" hereunder.

3. CAPITAL

That the capital shall be contributed by each partner to this deed as and when required and to that extent mutually agreed.

The fifth Party and the sixth party shall bring in working capital in the form of debris as and when generated during the course of demolition of godowns / shops appurtenant to land and in the form of land only upon completion of a residential unit of a block of units of the housing project and after the FAR (Floor Area Ratio) with respect to the said completed unit is contributed as capital.

4. INTEREST ON CAPITAL


The firm shall pay simple interest to the partners on the capital standing to the credit of each partner in the firm @12% per annum as provided in section 40(b)(iv) of Income Tax Act.

Provided that the above rate of interest will be revisable from time to time in the interest of the partnership.

5. PROFIT/LOSS SHARING RATIO

That the profit or Loss of the firm shall be shared by the partners as under:

1st party	08.33%
2nd party	20.00%
3rd party	25.00%
4th party	25.00%
5th party	02.50%
6th party	02.50%
7th party	08.34%
8th party	08.33%


Shri Sanjeev Jain



Shri Yogesh Goel


Smt. Shobha Agrawal


Smt. Nupur Gupta


Shri Ved Prakash Goel


Smt. Santosh Goel


Shri Sandeep Jain


Shri Anujam Jain

6. ACCOUNTS

The Profit & Loss and the Asset-Liability (Balance Sheet) will be made for every period or year ending on the 31st day of March every year as the case may be.

7. OTHERS

7.1 That the Bank accounts can also be opened with any Bank. The authorized signatories to all Banking transaction would be any two representatives duly authorized with the consensus of all the partners in writing.

7.2 In case of death of any partner the eldest legal heir or the nominated legal heir of the deceased partner shall be entitled to the rights and shall become a partner in the firm automatically. The partnership will be continued and will not stand dissolved.

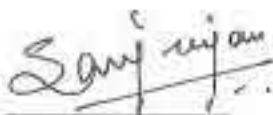
7.3 That the firm shall be registered with the registrar of firms.

8. PROJECT UNDERSTANDING

8.1 Project Land/Project:

The property i.e. the Land and godowns/shops structure appurtenant thereto shall mean and comprise of land admeasuring 5224.00 sq. meters situated in Gram Tignauta Pargana Arail, Tehsil Karchana Dist. Allahabad and godowns/shops built thereupon for purposes of development and construction of a residential Complex thereon on Partnership basis. The aforesaid property shall become project land only upon completion of a residential unit of a block of units of the housing project and after the FAR with respect to the said completed unit is contributed as capital by the fifth and sixth party.

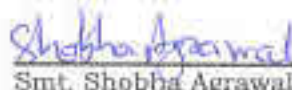
The Project shall comprise of a residential Complex to be developed upon the Land as per the layout plan to be approved by the concerned government authorities. The sharing of built up areas/un-built area of the said Complex together with proportionate undivided, indivisible or impartibly ownership rights in the land underneath the said complex as also in the common areas and common facilities between the parties shall be in their respective capital contribution percentage as described infra .



Shri Sanjeev Jain



Shri Yogesh Goel



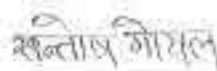
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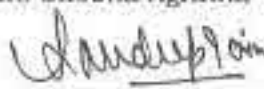
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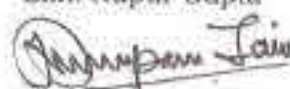
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Smt. Santosh Goel



Shri Sandeep Jain



Shri Anupam Jain

8.2 Possession:

It is hereby expressly agreed between the parties that till the time a residential unit is not complete in all respects and the fifth and sixth party's share of the built up area with respect to the said completed unit is not accounted for in the books of account of the firm, the firm shall only be a licensee on the Property and the firm shall not get any ownership rights over the property. It is also clearly understood that permitting the partnership firm to enter upon the property and construct the building shall not be construed as delivery of possession in part performance of the contract as understood under the provisions of Section 53A of the Transfer of Property Act or under the provisions of The Income Tax Act.

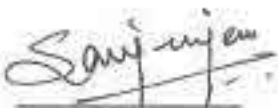
The Partnership shall be fully entitled to survey the entire Land and prepare plans drawings, etc, whatever required. It is agreed between the Parties that the licensing of the said Land/ property to the Partnership for the purposes of the abovementioned Project shall not be disturbed and they shall not be dispossessed from there till the completion of a residential unit of a block of units of the housing project and after the FAR with respect to the said completed unit is contributed as capital by the fifth and sixth party subject to due performance of terms & conditions of this partnership deed, by the Partnership firm. The Partnership firm shall be entitled to put up its site office and hoardings on the Project Land, after the signing of this partnership deed.

8.3 Approvals:

8.3.1 The firm shall get the building plans sanctioned from the competent authorities at its own cost and the fifth party and the sixth party shall assist the firm in getting the same done at the earliest. The cost of purchasing the FAR will be paid by the fifth party and the sixth party alone and the areas constructed will belong to all the partners.

8.3.2 The fifth party and the sixth party agrees to authorize other parties of this deed to obtain any of the requisite permissions, sanctions and approvals for development, construction and completion of the proposed Project on the Land which have not yet been obtained by the fifth party and the sixth party.

8.3.3 The fifth party and the sixth party shall render to the Partnership all assistance necessary and sign all applications, representations, indemnities, affidavits, plans and all such other documents including power of Attorney (ies) as the Partnership may require in its name or in the name of its nominee



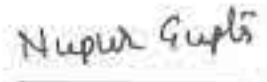
Shri Sanjeev Jain



Shri Yogesh Goel



Smt. Shobha Agrawal



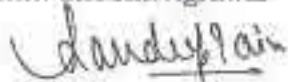
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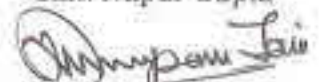
Shri Ved Prakash Goel



Smt. Santosh Goel



Shri Sandeep Jain



Shri Anupam Jain

for the purposes of the submission to the Municipal Council and/or any other Government or statutory authority to enable the firm to obtain other necessary sanctions, permissions and approvals from all or any of the said authorities in connection with the commencement and completion of the Project including application for obtaining the permissions and sanctioned plans, applications for electric installations, lifts and elevators, water and sewerage connections etc and in general for fully effecting the terms and conditions of this deed.

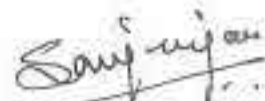
8.3.4 The Partnership shall be entitled to the refund of all the fees, security deposit and other charges of whatsoever nature, deposited by the Partnership with various statutory authorities for seeking various approvals, sanctions and service connections etc. for the said Project. The fifth party and the sixth party undertakes that within 7 days of the receipt/realization of any such refund earlier paid by the partnership, the fifth party and the sixth party shall pass on the said refund/ deposit to the first, second, third, fourth, seventh and eighth party and in case of any delay in conveying the refund to the Firm, the partnership shall be entitled to interest @ 12% p.a.

8.4 Development/Completion:

8.4.1. The firm will exclusively and irrevocably undertakes the construction of the residential complex on the said Land as defined, on the terms and conditions herein contained by carrying out entire development work and construction as per building plans, standards and specifications approved by the competent authorities.

8.4.2. The firm shall commence the development work on the Land within 3 months of receipt of all the requisite permissions, sanctions, approvals, clearances from the concerned regulatory authorities including the sanctioned building plans subject to force majeure, restraints/ restrictions from authorities/ courts, conducive market conditions, circumstances beyond the control of the firm and reasons attributable to the fifth party and the sixth party and/ or its title to the Project Land. It is agreed that the period of 3 months shall get automatically extended by the period during which any Force Majeure ground or circumstances, as defined hereinafter, exist or by way of mutual understanding between the parties.

8.4.3. The firm shall carry out construction of the residential Complex on the Land strictly in accordance with the plans & drawings approved & sanctioned



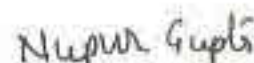
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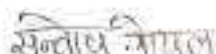
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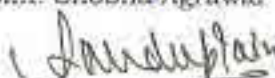
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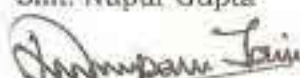
Shri Ved Prakash Goel



Smt. Santosh Goel



Shri Sandeep Jain



Shri Anupam Jain

by the regulatory authorities and the byclaws, rules, regulations, guidelines applicable to the area.

8.4.4. The firm shall be responsible for any deviation from the sanctioned building plans and shall keep the fifth and sixth party harmless and indemnified against any loss or penalty that the fifth and sixth party may have to suffer for such deviations.

8.5 Work Force:

8.5.1 The firm shall be entitled to employ/engage engineers, architects, consultants, contractors, sub-contractors, and skilled and unskilled workers, to carry out and complete development of the Project under the terms of this deed.

8.5.2 The firm shall be responsible for payment of any dues of the contractors/sub-contractors and other workforce.

8.5.3 It will be the obligation of the firm to abide by all statutory provisions regarding the employment of such workers and payment of their wages, dues in time.

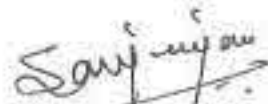
8.5.4 The firm shall keep the fifth party and the sixth party harmless and indemnified against all the dues payable to the work force, the statutory compliance of labor laws, and /or for any accident or lack of safety resulting in injury or damage/ death to workmen.

8.6 Costs:

8.6.1 The Firm shall develop and construct the entire Project. The cost of development shall be deemed to include all costs towards sanctioning of building plans, construction costs, engineering/architects fees, labor charges, marketing expenses, and other miscellaneous costs.

8.7 Power of Attorneys:

8.7.1. The fifth party and the sixth party have given an Irrevocable Limited Power of Attorney to the firm/nominee of the firm authorizing it and its nominated representatives to submit and follow up all the applications, forms, affidavits, undertakings, guarantees etc., whatever may be required for grant of sanction of building plans, water, Sewerage and Electricity connections or any other facility or amenity for and in connection with the



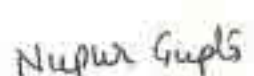
Shri Sanjeev Jain



Shri Yogesh Goel



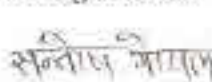
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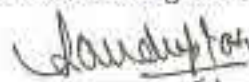
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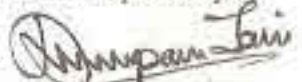
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Smt. Santosh Goel



Shri Sandeep Jain



Shri Anupam Jain

construction of the residential Complex on the Project Land. The Said Power of Attorney is being given by the fifth party and the sixth party to the firm/ nominee of the firm, at the time of signing of this deed.

8.7.2. The fifth party and the sixth party shall, if required, sign and execute all such papers, documents, letters, affidavits, undertakings, as may be required for purposes of obtaining the necessary permissions, sanctions and clearances etc. for development and construction of residential Complex on the Land. The first, second, third, fourth, seventh and eighth parties shall extend full co-operation to the firm for the purpose of filing various applications and for obtaining the sanctions and approvals etc. as may be necessary or required for the development of the Land.

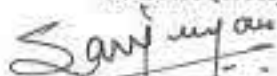
8.7.3 The fifth party and the sixth party shall supply and provide all documentary evidences and support as may be required to be submitted to any Authority pertaining to the Land for the development of the residential complex. Further the fifth party and the sixth party shall also, on receipt of any request from the firm, sign and execute all such other documents, letters etc. as may be necessary for the development, construction and completion of the said Complex and for giving effect to the terms of this deed.

8.8 Recognition of revenue and contribution of parties to envisaged cost of project :

Revenue will be recognized as the construction activity progresses based on the stage of completion reached. The cost incurred in reaching the stage of completion will be matched with the revenue. FAR with respect to a residential unit of a block of units of the housing project completed in all respect shall be recognized in the books of account of the firm only upon completion of that respective unit and transfer of possession of FAR with respect to said completed residential unit to the firm by the fifth and sixth party.

That the contribution of each party to this as their capital in the firm's envisaged cost of project is restricted to :

1. Shri Sanjeev Jain - First party's contribution will be 05.25%
2. Shri Yogesh Goel - Second party's contribution will be 15.75%.
3. Smt. Shobha Agrawal - Third party's contribution will be 15.75%.
4. Smt. Nupur Gupta- Fourth party's contribution will be 15.75%.
5. Shri Ved Prakash - Fifth party's contribution will be 30.29% .
6. Smt. Santosh Goel -Sixth party's contribution will be 06.71% .
7. Shri Sandeep Jain - Seventh party's contribution will be 05.25%
8. Shri Anupam Jain - Eighth party's contribution will be 05.25%



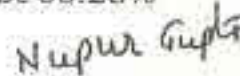
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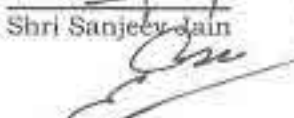
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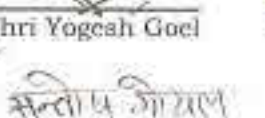
Smt. Shobha Agrawal



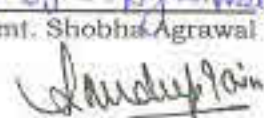
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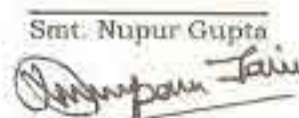
Shri Ved Prakash Goel



Smt. Santosh Goel



Shri Sandeep Jain



Shri Anupam Jain

Further, the parties have agreed that any increase or decrease in the above contribution to envisaged cost of project shall be mutually decided between the parties.

That in case of any surplus of cash remaining in the firm after paying and clearing of all liabilities and refunding all the capital induced by the first, second, third, fourth, fifth, sixth, seventh and eighth party and allocating the requisite share of constructed area, shall be shared between the parties in their profit/loss sharing ratio.

8.9. Marketing/Selling of areas:

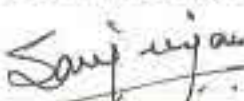
8.9.1 In order to sell all the Area(s)/Unit(s) of the Project, the Firm shall be entitled to obtain booking of all the Areas of the proposed residential complex and the firm is authorized to accept and receive any money from public in its own name and issue valid receipts for the same. The firm shall be entitled to negotiate with the prospective Allottee(s) of the unit/ space in the residential Complex and in this regard shall further be entitled to carry out the following acts:

- a) To sign all the documents/ LOI/MOU pertaining to the allotment without possession of the unit/space to the Allottee(s). The title to unit/ space with possession will be transferred only on completion of a residential unit of a block of units of the housing project in its name;
- b) To negotiate the price of the unit/ space with the Allottee(s);
- c) To allocate specific space to the Allottee(s);
- d) To receive all the considerations amount(s) from the Allottee(s) and issue valid receipts for the same.

8.9.2 The Firm shall be entitled to enter into agreements of sale without possession of the saleable areas only and to receive all the payments /considerations/amounts only upon completion of a residential unit of a block of units of the housing project and after the FAR with respect to the said completed unit is contributed as capital by the fifth and sixth.

8.9.3 If required the fifth party and the sixth party shall also sign all such money receipts and execute/sign all such agreements to sell, all other documents/ LOI/MOU as a Confirming Party and execute a Power of Attorney for this purpose in favor of the Firm and/ or its nominees

8.9.4 The fifth party and the sixth party shall in case of need also execute all



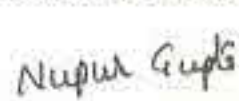
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Shri Yogesh Goel



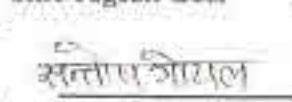
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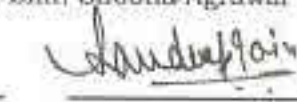
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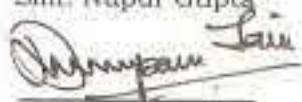
Shri Ved Prakash Goel



Smt. Santosh Goel



Shri Sandeep Jain



Shri Anupam Jain

necessary deed (s) or such other document(s) or instrument(s) in favor of the intending purchaser(s) of unit (s) / space(s) car parking, etc., in respect of the unit(s), Floor Space(s), etc., agreed to be sold to different Intending Purchaser(s) by the Firm at the cost and expense of the said intending purchaser(s) and shall give the said Intending Purchaser(s) title and interest as may be permissible by present or future laws on the terms and conditions of this deed.

8.9.5 It is agreed between the parties that all promotional and marketing literature, advertisement, brochures, hoarding etc. released and published pertaining exclusively to this Project shall be under the name and logo of the firm only and the fifth and the sixth party shall have no objection in it. It is further agreed that all such expenses of the same shall be borne by the firm.

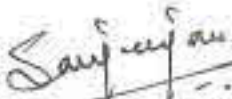
8.9.6 It is agreed that the all the parties to this deed shall handle promotional activities in the common areas of the Complex, such as, renting, advertisements, hoardings, etc. and shall share all the profits among themselves arising there from in the profit/loss sharing ratio and the fifth and sixth party shall have no objection in it.

8.9.7 All the necessary documents/agreements and conveyance deeds for bookings/sales of Project areas shall be prepared by the firm only to maintain uniformity of the terms and conditions.

8.9.8 It is further agreed in between the Parties that the right to allot, lease, rent all the car parking slots in covered as well as open car parking areas of the entire Complex, shall vest with the Firm and they shall share the proceeds or collections thereof in their respective capital contribution ratio.

8.10. Taxes:

All rates, cess and taxes due and payable in respect of the Project Land up to the date of this deed shall be the exclusive liability of the fifth party and the sixth party. It is clearly understood between the Parties that currently municipal taxes or levies which are payable with respect to the Property i.e. Land and the godowns/shops structure appurtenant thereto shall continue to be paid by the fifth party and the sixth party only up to the completion of a residential unit of a block of units of the housing project and after the FAR with respect to the said completed unit is contributed as capital by the fifth and sixth party. However, if local or state authorities levy any municipal taxes



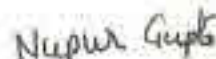
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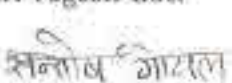
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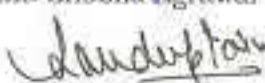
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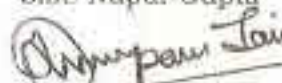
Shri Ved Prakash Goel



Smt. Santosh Goel



Shri Sandeep Jain



Shri Anupam Jain

or levies with respect to the residential Complex after the signing of this deed then the same shall be paid by the firm. However it is agreed that after completion of the residential Complex the Parties hereto shall pay and satisfy all such taxes, levies, charges, duties etc. (i.e. up to the extent of unsold units) including municipal or other local taxes, in proportion to their respective share in the built up areas of the residential Complex. That all the parties shall be responsible and liable in respect of Income-tax and/ or other statutory liabilities as far as their respective share of the built or un-built areas of the building or sale proceeds thereof are concerned.

8.11. Maintenance of the Project

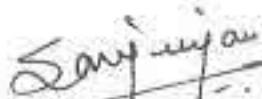
8.11.1 The common areas of the said residential Complex/ Project shall be maintained either by the Firm itself or by a well known professional agency to be appointed by the Firm. The Firm shall ensure that the upkeep & maintenance of the Project is of high standards. Maintenance charges shall be paid by the occupiers/purchasers/lessees in proportion to their area. Further, the maintenance charges shall be fixed by the maintenance agency and all the parties to this agreement shall pay the maintenance charges for the unsold/unoccupied areas falling under their allocation.

8.11.2 The Fire Fighting means, safety measures and equipment shall also be provided by the firm at their expense in the complex & that shall strictly conform to the norms and guidelines issued by the concerned department of the Govt. or the Local Authorities or as per the approval of the map.

8.12 Indemnities and liquidated damages:

8.12.1 The fifth party and the sixth party shall keep the firm indemnified against any losses, damages as may be suffered by the firm on account of any defects in the title to the Project Land or the existence of any encumbrances thereon.

8.12.2 In case the Project Land or any part thereof declared to be belonging to the fifth party and the sixth party is lost on account of any defect or any litigation, or on account of any cause or causes whatsoever including relating to any outstanding(s), claim(s), taxes etc. but excluding any matter relating to area of project land on the fifth party and the sixth party, the fifth and sixth party shall be liable to pay the First, second, third, fourth, seventh and eighth party by way of the liquidated damages and not by way of penalty an amount as mutually agreed between the parties plus all other losses, costs



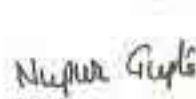
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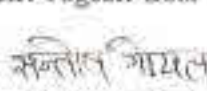
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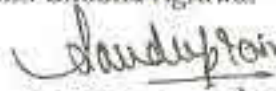
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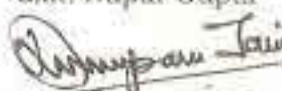
Shri Ved Prakash Goel



Smt. Santosh Goel



Shri Sandeep Jain



Shri Anupam Jain

and expenses sustained by the firm and / or intending buyers of whole or part of the built / un-built areas of the Project which shall be a genuine pre-estimate of loss suffered by the firm in entering into this transaction. The fifth party and the sixth party expressly agrees to keep the firm and the intending buyers harmless and indemnified against all claims and demands for damages, losses, costs and expenses which the firm or the intending buyers may sustain or incur by reason of any such cause or causes whatsoever.

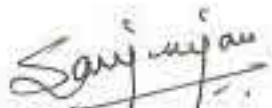
8.13 Title deeds:

8.13.1 The fifth party and the sixth party have handed over the copies of original ownership documents of the Land to the firm such as Sale Deeds, Mutations, etc. and the fifth party and the sixth party further undertakes to produce any further document or proof of ownership of the Land as may be required by the firm, from time to time for purposes of obtaining any permission, approval or sanction from the regulatory authorities.

8.13.2 The firm shall issue no objection certificates in favor of the firm/ Financial Institutions assigning thereby the rights over the land on which the residential Complex shall be constructed. The fifth party and the sixth party hereby agree and assure that such assignment shall be to the entire satisfaction of the firm/ Financial Institutions.

8.13.3 The firm shall be entitled to raise funds from any banks/ financial institutions/partners for carrying out development and construction on the said Land. The fifth and sixth party shall be entitled to create charge on the land for raising loan for the Project. The Firm shall be responsible for repayment of such loan with interest thereon, if any and shall keep the fifth party and the sixth party indemnified against any claims against them on account of the same.

8.13.4 The prospective buyers may require raising loans for the purchase of complete residential unit of a block of units of the housing project in the Project. The Firm shall be entitled to issue no-objection certificates and to execute any documents for enabling buyers to raise loans for purchase of areas by creating mortgage in respect of such areas in favor of any banks/ financial institutions without creating any liability on the fifth party and the sixth party.



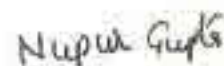
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Shri Yogesh Goel



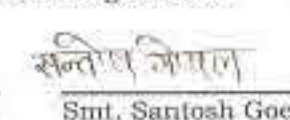
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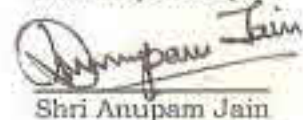
Shri Veer Prakash Goel



Smt. Santosh Goel



Shri Sandeep Jain



Shri Anupam Jain

8.14 Execution of Sales Deeds:

Without prejudice to the generality of the aforesaid, it is agreed that on completion of the Project the Firm shall be entitled to execute and get registered appropriate sale/conveyance deeds in respect of the Project areas sold in favor of the buyers of the areas at the cost and expense of the buyers. The fifth party and the sixth party agree to execute an irrevocable Power of Attorney for this purpose in favor of the Firm or its nominees at the time of completion of a residential unit of a block of units of the housing project and after the FAR with respect to the said completed unit is contributed as capital by the fifth and sixth party. The fifth party and the sixth party also agree to sign any all documents/ deeds, if required by the First, second, third, fourth, seventh and eighth party up to the entire satisfaction of the intending buyers.

8.15 Force Majeure:

Force Majeure shall mean and include natural calamities such as earthquake, floods and others acts of God, fire, irresistible force, strikes, lockouts, civil disobedience, riots, terrorism, or any other reasons whatsoever beyond the reasonable control of the parties hereto.

8.16 Miscellaneous:

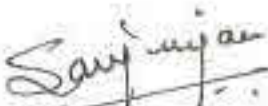
8.16.1 The name of the Project shall be determined by the firm and shall be subject to change at any later stage solely at the discretion of firm to be approved by the majority of the partners

8.16.2 The residential Complex developed by the firm shall be subject to the provisions of The Apartment Ownership Act 2010. The fifth and sixth party shall file the requisite Declaration after completion of the Project,

8.16.3 That all notices, letters and communications whatsoever, shall be through Registered post acknowledgment due to other party at the address first above mentioned or at such duly notified changed address.

8.16.4 That all the partners of the firm shall be responsible to carry out demolition of godowns/shops built upon land and clearance of debris work of the existing building on the land and the expenses to be incurred in relation to the same shall be borne by them as their capital contribution.

8.16.5 That the duration of the Firm will be AT WILL.



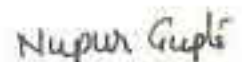
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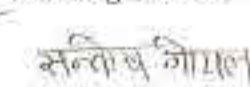
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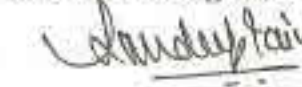
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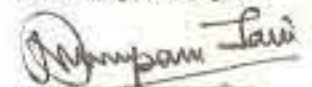
Shri Ved Prakash Goel



Smt. Santosh Goel



Shri Sandeep Jain



Shri Anupam Jain

8.16.6 That any partner wishing to retire may do so by giving at least one month's notice to the remaining partners and on such date the firm may not be treated as dissolved and his account will be settled mutually.

8.16.7 That if any of the partners derives any benefit or profit for one self from any of the transaction of the said partnership he/they shall account for such profit and pay to the firm.

8.16.8 The Parties hereto shall not assign, transfer, charge or encumber in any manner this deed or his/their/its rights and benefits under this deed to any person without the prior written approval of all the other parties. The firm shall be free to appoint any labor, contractor, agent, etc., for purposes of construction and matters incidental thereto.

8.16.9 That if any part of this deed is determined to be void or unenforceable, the said part shall be deemed to have been amended or deleted and the remaining provisions of this deed shall remain operative provided those are capable of performance.

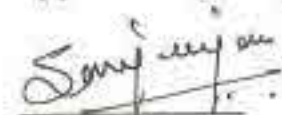
8.16.10 This deed is irrevocable and is specifically enforceable in accordance with the terms hereof. The schedules and annexure, if any, form part of this agreement. That any change, modification or alteration or any amendment, whatsoever, in this deed shall be made only with mutual written consent of the parties.

8.17 Supplementary Deeds

The Parties agree to execute supplementary MOU/ deed pursuant to execution of this deed, as and when necessary and the contents of such supplementary MOU/ deed will be read as part and parcel of this deed and shall be binding on all parties

8.18 Arbitration and Jurisdiction:

All disputes, differences or disagreements arising out of or in connection with or in relation to this deed, which cannot be amicably settled, shall be finally decided by arbitration to be held in accordance with the provisions of the Arbitration and Conciliation Act, 1996. The venue of arbitration shall be Allahabad or such other place as may be mutually agreed between the Parties. The arbitration shall take place before Sole arbitrator to be mutually appointed by the parties.



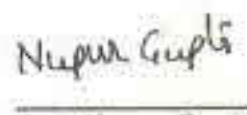
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Shri Yogesh Goel



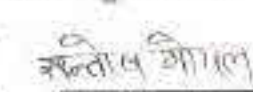
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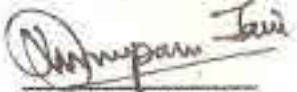
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Smt. Santosh Goel



Shri Sandeep Jain



Shri Anupam Jain

IN WITNESS WHEREOF THE AFORESAID ALL PARTIES TO THIS DEED DO HEREBY PUT THEIR SIGNATURES AND EXECUTE THIS DEED OF PARTNERSHIP ON THE DAY AND DATE FIRST MENTIONED ABOVE AT ALLAHABAD.

8.19 That for all other matters not provided for, the provisions of The Indian Partnership Act of 1932 shall apply.

Witness:

K K Ghoshwari

- 1) KRISHNA KUMAR MANESHWARI
S/O LATE R.K. MANESHWARI
R/O 34A, Muir Road, Allahabad

- 2) Rajesh Kumar Gupta
S/O Shri R.P. Gupta
7/0 21/19 Mayo Road
Allahabad...

Sanjeev Jain

Shri Sanjeev Jain

Yogesh Goel

Shri Yogesh Goel

Shobha Agrawal

Smt. Shobha Agrawal

Nupur Gupta

Smt. Nupur Gupta

Ved Prakash Goel

Shri Ved Prakash Goel

सन्तोष गोयल

Smt. Santosh Goel

Sandeep Jain

Shri Sandeep Jain

Anupam Jain

Shri Anupam Jain