



குமிழ்நாடு தமிழ்நாடு TAMILNADU

21351

26.12.2011

Sivanes Bagerathi  
Enterprises  
chennai

S 124491  
T.S. NARAYAN  
S. N. NARAYAN  
L. No. 11, N. N. N.  
High Court, Chennai  
CHENNAI-194

### DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP made this the 26<sup>th</sup> day of December, 2011  
BETWEEN

1) Sri. S. SANJEEVI (Voter ID-FYY3587896), son of Sri. N. Sundaravadivelu, aged 64 years and residing at Plot No. 17, Valayapathy Street, Rani BHEL Nagar, SPICOT, Ranipet - 632 405, hereinafter called the party of the First Part.

2) Smt. SIVAGAMI.N (PAN-AKOPN7648H), wife of S. Namasivayam, aged 49 years and residing at Flat No. 32, Home Finders Court, No.12, Chitlapakkam Main Road, Chromepet, Chennai - 600 044, hereinafter called the party of the Second Part.



Sivagami.N  
N. Sanjeevi  
[Signature]





21352  
26.12.2011

2

Sivagami . N  
N. Sankar



भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100



सत्यमेव जयते

ONE  
HUNDRED RUPEES

भारत INDIA  
INDIA NON JUDICIAL

தமிழ்நாடு தமிழ்நாடு TAMILNADU

21353

26-12-2011

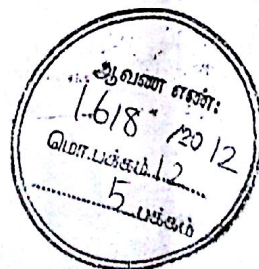
Sivanes Bagerathi  
Enterprises  
Chennai

3

S 124493  
T.S. NAGARAJAN  
S. No. 124493  
L. No. 124493  
High Court of Madras  
Chennai-600 004

WHEREAS the parties of the first of fourth parties have decided to entered into a partnership for undertaking the business of construction, developing and promoting layouts, apartment for residential purposes, construction of office and commercial complexes, construction of bungalows and to engage in the business of civil contractors and interior decorators and further to undertake such business or businesses as the partners may decide unanimously from time to time.

AND WHEREAS the parties herein have decided to reduce to writing the terms, conditions and stipulations governing the partnership business by executing a Partnership Deed under these presents.



Sivagami N  
N. Srinivasan  
[Signature]



NOW THIS DEED OF PARTNERSHIP WITNESSETH AS FOLLOWS:

1. The name and style of the partnership shall be SIVANESH BAGERATHI ENTERPRISES.
2. The business of the Partnership shall be to undertake the business of constructing, developing and promoting layouts, apartments for residencies purposes, construction of office and commercial complexes, construction of bungalows and to engage in the business of civil contractors and interior decorators and further to undertake such business or businesses as the partners may decide unanimously from time to time.
3. The Administrative & Sales office of the business shall be at Flat No. 32, Home Finders Court, No.12, Chitlapakkam Main Road, Chromepet, Chennai - 600 044 and the branches at any other place or places as may be mutually agreed upon between the partners.
4. The Partnership shall be deemed to have commenced business from 19<sup>th</sup> January 2011.
5. The duration of the partnership is "AT WILL".
6. The partnership may open one or more Bank Account in the name of the firm and such account or accounts shall be operated by the party of the third and fourth parties individually.
7. The capital of the firm shall be contributed by the parties in the manner mutually agreed to. The partners may bring in the assets or properties in their individual names towards their capital contribution. Accordingly, the party of the first part is introducing as capital, the property located at Survey No.86, Veera Puram Village, Chingalput Taluk, Kancheepuram District at his cost of purchase at Rs.7,51,595/- more fully described in the schedule hereunder. The other three Partners have contributed each Rs.3,00,000/- towards their capital, the amounts, as are mutually agreed to between the parties. The capital so contributed, may be credited to the capital and current account of the partners. Therefore the total Capital Amount as on date is Rs.9,00,000/- cash



*Sivanes Bagerathi*  
N. Sivanes Bagerathi

and Rs.7,51,595/- worth property more fully described in the schedule hereunder.

8. All the partners shall be responsible for the activities of the firm. The partners may depute among themselves working partners to be paid remuneration in the manner mutually agreed. The remuneration can be increased or decreased within the maximum allowable deduction under the Income-tax Act, 1961 through execution of supplementary deeds. The party of the second part, being the working partner is eligible for a remuneration of Rs.20,000/- per month.
9. Proper books of accounts shall be kept and the accounts shall be closed on 31<sup>st</sup> March every year.
10. The Profits and losses of the firm shall be divided by the partners in the following manner:
- |                          |   |     |
|--------------------------|---|-----|
| Party of the first part  | : | 10% |
| Party of the second part | : | 30% |
| Party of the third part  | : | 30% |
| Party of the fourth part | : | 30% |
11. All the properties, licences, approvals and other assents brought out of the funds of the firm and earmarked for the business of the firm though they are obtained in the name of the partners.
12. Each partner shall be just and faithful to the other partner in all transactions relating to the business of the firm and shall give a true account of the same as and when required.
13. Each partner shall at times keep indemnified the other partner and his representatives and the property of the partnership against such partners separate engagements of allocations, proceedings, case, charge and demands in respect thereof.



*Sivagami . N*  
*N. Sivagami*  
*Part 2*



14. No partner shall have powers to borrow on behalf in the firm for the purpose of business of the firm from parties or institutions apart from firm bankers and to execute documents there for.
15. Any partner may retire from business giving three months notice in writing, but and period of notice can be waived be other partners. In case of retirement, death or insolvency, the partnership shall not be dissolved, but will be carried on by the other partners.
16. The retiring partner shall be entitled to receive on his/her retirement, the amount standing to his/her credit in the capital and current account and such amount shall be after adjusting any amount due to the firm from such retiring partner at the earliest possible time.
17. Any variation, amendment or alteration of the terms of the partnership may be done only in writing.
18. The partners shall be just and faithful to one another and shall furnish to each other with full accounts and information with regard to all matters and transactions relating to the partnership business and no partner shall do any act or thing whereby the firm or the partnership property may be prejudicially affected and in particular no partners shall divulge any secret information, innovation, or invention or process or sources of supply or channels, or sales and distribution to any other person or firm or body corporate without consent of all other partners.
19. If a partner dies or becomes insolvent or retire after giving notice as per clause (1) above, the partnership shall be dissolved, so far as only regard to that partner and the partnership shall be continued with the continuing partners or by admitting new partners.
20. If a partner suffers his share of the partnership property to be charged as accounting for the separate debts of the partners, the partnership may be at the option of other partners, be dissolved so far as regard that partner only.
21. In all matters connected with the partnership and not provided for herein or by agreement between the partners, the parties hereto shall be governed by the provisions of the INDIAN PARTNERSHIP ACT, 1932.



*S. Sivagami N*  
*N. S. S.*  
*S. S.*

22. Any disputes among partners will be resolved through Arbitration principle and for this purpose the provisions of Indian Arbitration and Reconciliation Act, 1996 shall apply.

#### DESCRIPTION OF PROPERTY

All the piece and parcel of land comprised in Survey No.86 within the village limits of Veerapuram, Chengalput Taluk, Kancheepuram District Sub-Registration District of Chengalput Joint II, Chengalput Registration District admeasuring 2.36 acres or thereabouts bounded on the:

North By : Survey No.157  
South By : Survey No.87  
East By : Survey No.84  
West By : Paranoor Village

#### Liner Measurements:

East to West on the North : 347 feet 2 inches  
East to West on the South : 274 feet 6 inches  
North to South on the East : 390 feet 0 inches  
North to South on the West : 294 feet 4 inches

IN WITNESS WHEREOF ALL THE PARTNERS TO THESE PRESENTS HAVE HEREUNTO SET AND SUBSCRIBED THEIR RESPECTIVE HANDS THIS THE 26<sup>th</sup> DAY OF DECEMBER, 2011.

1. (PARTNER OF THE FIRST PART)

*Sivagami. N*

2. (PARTNER OF THE SECOND PART)

*N. SURESH*

3. (PARTNER OF THE THIRD PART)

*Suresh*

4. (PARTNER OF THE FOURTH PART)

#### WITNESSES:

1. *A. Asokan* (S. NAMASIVAYAM S/o. N. SIVANESEN  
Flat No 32 Home Andys Court. Chmopl. Ch-44  
2. *S. Mj* - (S. RAJAN) S/o. Subbarayan No 10, Vainiappan Street, Chs 1

Drafted by: *A. Asokan* (A. ASOKAN) Advocate  
4, Law Chambers, High Court  
Chennai. 104

