

ਪੰਜਾਬ ਪੰਜਾਬ PUNJAB

E 812145

"PARTNERSHIP DEED"

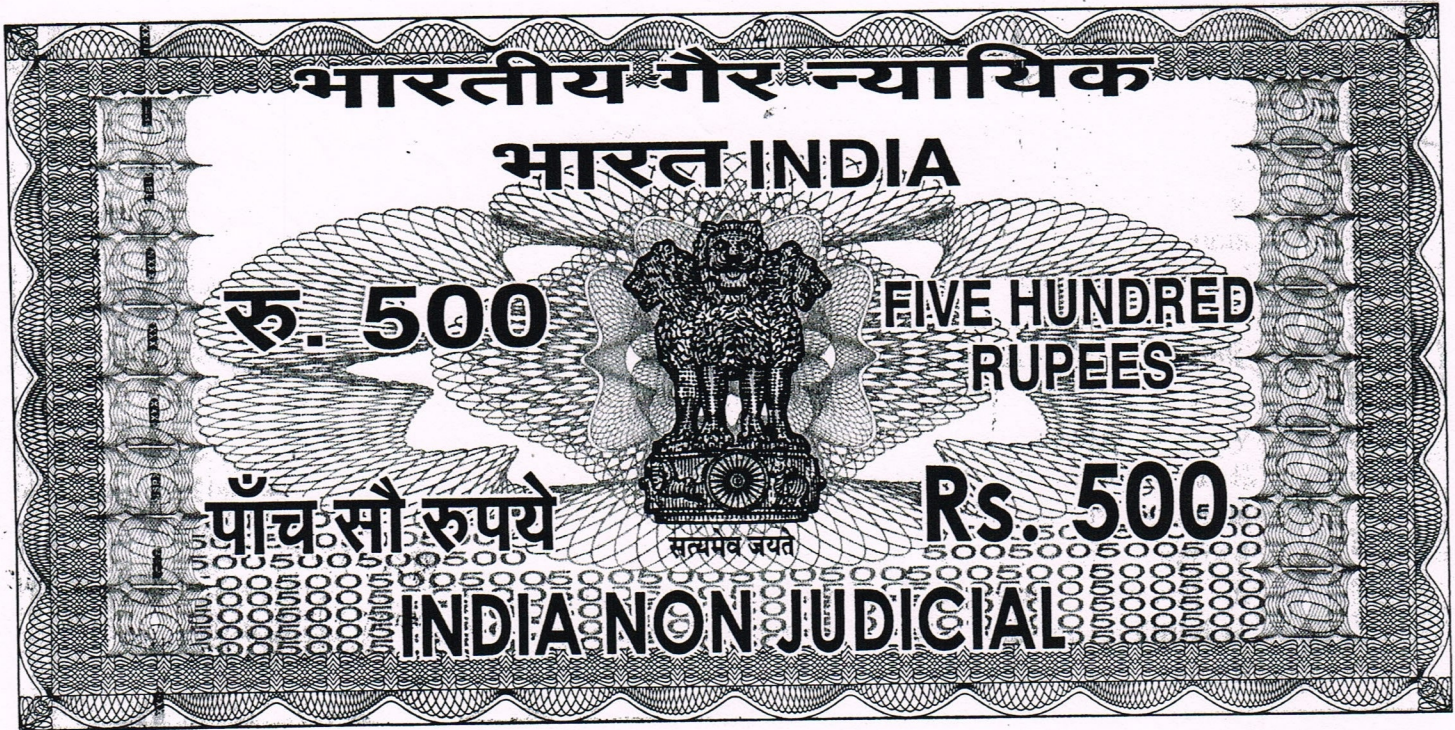
This deed of Partnership is made on the 21ST day of December 2012 at Hoshiarpur between **Sh. Satwinder Pal Singh** s/o Sh. Mohan Singh, aged about 42 years, resident of Street No.15, Tibba Sahib, Hoshiarpur, adult, Indian inhabitant hereinafter referred to as the party of the first part and **Sh. Rajiv Kumar Aggarwal** s/o Late Sh. Roshan Lal Aggarwal, aged about 45 years, resident of Model Town, Hoshiarpur, adult, Indian inhabitant hereinafter referred to as the party of the second part, whereas the partners to this deed have decided to carry on the business in partnership styled **M/S S. R. CONSTRUCTION & DEVELOPERS CO.** It is hereby desired by the parties to reduce into writing the following terms and conditions.

NOW THEREFORE, THIS DEED WITNESSETH AS UNDER:-

Satwinder pal Singh

[Signature]

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1. That the business of this partnership firm shall be carried on under the name and style of **M/S S.R.CONSTRUCTION & DEVELOPERS CO.,** or under such other name and style as the parties may from time to time agree upon.
2. That the firm shall carry on the Business as Builder, Land Developers, Colonizers, Real Estate Dealer, Government and private Civil Work Contractors and all other allied services etc. The scope of this partnership business may be enlarged in such other lines or directions as the parties to this deed may agree upon.
3. That the business of this partnership firm shall be carried on at 177L, Model Town, Hoshiarpur or at such other place or places within the union territory of India, that the parties may agree upon.
4. a) That the capital of the partners shall be as per their respective accounts in the books of accounts of the partnership. The partners shall be entitled to give interest on their capital at the rate of 12% p.a.
b) However the parties shall be entitled to charge interest even lower than 12% or NIL as may be mutually agreed between the partners from time to time.

Satwinder pal Goyal

[Signature]

Contd...3.

5. That both the parties of this deed shall be the working partners & shall maintain or cause to be maintained regular books of accounts in the usual course of business which shall be closed at the end of each FINANCIAL YEAR. These books shall remain open to the inspection of each INDIVIDUAL partner at all reasonable hours. The parties to this deed shall further be entitled to obtain extract or extracts from the books of accounts as may be required by any of them but no party to the deed shall be entitled to the exclusive removal of the books of accounts from their principal place of business. It is hereby, agreed that in consideration of the parties engaging himself in conducting the affairs of the business, they shall be entitled to draw a monthly remuneration of Rs.15000/- each per month respectively.
- Further the party to this deed shall be entitled to increase or reduce or NIL the above remuneration from time to time. However the remuneration to the party shall not be more than the allowable limits of section 40(b) of the income tax act 1961.
6. That the bank account of this partnership business shall be operated upon by any party of this deed either jointly or severally or in any other manner as they desire.
7. That the profit or loss of this partnership business shall be divided in the following ratios:-
- | | |
|-----------------------------|-----|
| 1) Party of the First part | 50% |
| 2) Party of the Second part | 50% |
8. That the partnership is "AT WILL" provided, however that any party desirous of bringing about dissolution of the firm shall do so by giving at least six months prior notice in writing to other parties concerned. The capital found due to the retiring partner(s) together with his/her share in goodwill of the firm shall be paid at the time of signing the dissolution/Retirement deed.
9. That in the event of death of any party to this deed, the capital found due to the deceased partner together with his/her share in the goodwill of the firm, shall be paid to legal heir or heirs in the manner mutually agree upon and shall carry interest at the rate of 12% p.a. till paid back.

Satwinder pal Singh

[Signature]

Contd...4

10. That in the event of any dispute between the parties to this deed, no party shall be entitled to rush to a court of law. The matter shall be referred to Arbitrator(s) under the provisions of Indian Arbitration Act and Award of the Arbitrator(s) shall be wholly binding.
11. That the parties to this deed shall conduct themselves in a manner most conducive to their greatest common good.
12. That any other matter for which no provisions has been made in this deed shall be decided by the terms of this deed as decided mutually.

IN WITNESS WHEREOF the parties to this deed have signed these presents in the presence of the persons whose signatures appear hereunder:-

WITNESS NO. 1

ADDRESS

H.No 453/7, SUI CHAI
Road Bahadurpur Hoshiarpur

WITNESS NO. 2

ADDRESS

V. Kang Mai
P.O. Hariana
Tehsil Distt Hoshiarpur

Satwinder pal Singh
PARTY OF THE FIRST PART

ADDRESS

PARTY OF THE SECOND PART

ADDRESS