

AND WHEREAS to avoid any misunderstanding OR dispute in future the, parties aforesaid are desirous of reducing the Terms and Conditions of this partnership in writing.

NOW THIS DEED OF PARTNERSHIP WITNESSETH AS UNDER:-

1. That this deed of partnership is executed on 08/04/2017 under the Amendment Passed by the Chhattisgarh Legislative Assembly in the Schedule 1 part 46 Of the Indian Stamp Act, 1899. Vide the insertion of clause 1 G wherein the Partnership is executed for the purpose of Colony development in which Partners have contributed their land as their capital, schedule attached and on which Stamp Duty is payable at the rate of 2 %.
2. That the name and style of the partnership Business shall be M/s ADJ ASSOCIATES with its office at Jarahabhata, Bilaspur (CG). However with mutual consent the parties may decide to open such branch or branches at such place or places as may be decided mutually from time to time.
3. That this deed of partnership shall be deemed to have Commenced from 16 Th DAY OF June, 2016, and the duration of the Partnership shall be 'AT WILL'.
4. That the objects of the partnership business shall be of COLONIZATION, TRADING AND DEALING IN LAND, BUILDING CONSTRUCTION AND BUILDING MATERIAL SUPPLIER. However the parties by mutual consent do such other business or work or businesses and works as may be decided from time to time in partnership.
5. That the capital contribution of the partner's shall be made equally by every partner of Land as per schedule attached to this deed. The Land will be treated as stock in trade of the Firm. In case of needs of the firm the partners shall contribute capital as per their will. The parties shall be entitled to receive the interest at the maximum permissible rate prescribed under Income Tax Act 1961 or at such other rate as may be mutually agreed from time to time, but not exceeding the rate prescribed under the Income Tax Act, on the amount standing to the Credit in the Accounts of the aforesaid parties of whatsoever nature. And that the rate of Interest can be lower or nil in case of loss.
6. That parties number 1,2and 3 have agreed to devote their time and attention to the business of partnership. And it is hereby agreed amongst all the partners that in consideration of the time and attention rendered to the business the above said partner's shall be entitled to draw yearly remuneration as computed under the provisions of the Income-tax Act in the following manner.

Particulars	Party no. 1	2	3
a) Where there is a loss or Book Profit does not exceed Rs.3,00,000/-	Rs.90,000/-	Rs.90,000/-	Ra. 90,000
b) Where the Book profit is more than Rs.3,00,000	Rs.90,000 20% of the Book Profit above Rs.3,00,000	Rs.90,000 20% of the Book Profit above Rs.3,00,000	Rs.90,000 20% of the Book Profit above Rs.3,00,000

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- e) That the above said partners may be given any allowances or perquisites in lieu of remuneration.
- f) That the parties here to shall be entitled to modify the terms of remuneration mutually from time to time.
- g) If there is a change in the rates of salary by the Income Tax Act, 1961 in subsequent years than the salary shall automatically be payable as per the changed provisions in the ratio of division of profit and loss to Party Number 1, 2 and 3.
6. That the net profit or loss for the year after debiting the Remuneration to partners shall be distributed/divided in the following manner.

NAME OF PARTNERS:	SHARE %
1. Shri SHEIKH AYUB	22.00
2. Shri Dinesh Kumar Bhootda	33.33
3. Shri SHIV KUMAR SARRAF	33.33
4. Shri Sheikh Faruq	05.00
5. Smt. Tahira Begum	06.33

7. That the books of accounts of the firm shall be maintained at the head office and each partner shall be entitled to take extract there from and the accounting year of the firm shall be '31 st March ending' each year.
8. That all the parties here to are duly entitled and duly authorized to represent the firm individually before any local authority, State Government, Central Government or any other authority and to enter into any kind of contract or to give undertakings on behalf of the firm and to execute and perform all obligations and sign agreements, receipts, payments, transfer, conveyances on behalf of the firm and also to sign and execute the agreement with C.S.E.B. for taking power connection and with Municipal Corporation for taking water connection, and with any other authority for taking land for and on behalf of firm. The parties are also individually authorized to apply for licenses as colonizers or for any other work as may be necessary for smooth running of business.
9. That the Bank account of the firm to be opened in the name of the Firm in any of the bank or banks, the same shall be operated jointly by Party No. 1, 2 and 3 or by such person or persons as may be authorized in this behalf by written consent of all the parties. The firm shall also be entitled to apply and obtain loans from Banks and other Financial Institutions and also to do all things necessary in this behalf. However loan application is to be made under joint signatures of Party No. 1, 2 and 3. Every withdrawal or payment shall be under the signature of Party No. 1, 2 and 3.
10. The insolvency, death or liquidation as the case may, be of any party or parties shall not dissolve the firm, ip-so-facto but it shall be continued by the remaining partners with legal representative of the deceased partner or by themselves or as the case may be as per the terms to be agreed by the remaining partners and the legal Representative of the deceased partner.
11. That the parties shall not be entitled to transfer, sale or assign his share of this partnership without the written consent of all the other partners.

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12. That each of the parties shall be entitled to withdraw a sum as mutually decided by the parties from time to time per month for his personal expenses and the amount so withdrawn shall be adjusted against the amount of the respective capital account of the concerned parties or salary or interest payable to the concerned partners as per the terms of this partnership.
13. That the partners shall be just and faithful to each other in all partnership transactions and at all times furnish to each other correct, true and complete accounts, statements and such other information concerning to such transactions without any concealment or suppression.
14. In view of any difference of opinion regarding the partnership or regarding the interpretation of any clause of this deed of the partnership the same will be referred to Arbitration and the award of such arbitration of Umpire shall be final and binding on all the parties and their legal representatives.
15. Subject to the aforesaid clauses, this partnership shall be governed by the Indian Partnership Act, 1932 for the time being in force.

In witness there of all the parties to this deed have signed this deed with schedule of Capital Contribution, at Bilaspur (CG) on the date mentioned herein above in the presence of the following witnesses.

Signed, Sealed & Delivered by the within named.

WITNESS:

SIGNATURE OF PARTNERS:

1. Name: श्रीगुरुलाल शर्मा

Address: जुरहा भाटा राजीव गांधी
चौक बिलासपुर छ.ग.

1. Sign: (Shri Sheikh Ayub)

शेरव अय्युब

2. Sign (Shri Dinesh Bhootda)

Bhootda

3. Sign (Shri Shiv Kumar Saraf)

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2. Name: SHIKHAR SARAF

Address: HANUMA Niwar,
Link Road, Bilaspur (C.G.)

4. Sign (Sheikh Farug)

Farug

5. Sign (Smt. Tahira Begum)

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ADJ ASSOCIATES

[Signature]

ADJ ASSOCIATES

SCHEDULE OF CAPITAL CONTRIBUTION IN THE FORM OF LAND (FORMING PART OF PARTNERSHIP DEED)

Sheikh Ayub

Khasra No.	Area in acre
87/2	0.98
90/2	0.52
91	1.24
93/1	0.29
93/2	0.86
108/2	0.63
84/12, 146/5	0.44
TOTAL	4.96

Sheikh Farukh

Khasra No.	Area in acre
93/4	0.28
101/1	1.00
TOTAL	1.28

Tahira Begum

Khasra No.	Area in acre
87/1	0.98
105/1	0.64
TOTAL	1.62

Shiv Kumar Saraf

Khasra No.	Area in acre
84/1, 146	1.65
88	1.17
93/3	0.29
101/2	1.45
102/1	0.92
106	3.03
TOTAL	8.51

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SCHEDULE OF CAPITAL CONTRIBUTION IN THE FORM OF LAND (FORMING PART OF PARTNERSHIP DEED)

Dinesh Bhootda

Khasra No.	Area in acre
82/1	0.13
86	2.04
92	1.97
101/3	0.53
105/2	0.08
109/1	0.66
109/2	0.66
110/1	1.09
110/3	1.09
TOTAL	8.25

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