



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

01 NOV 2019

AA 309700



DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP is made on this 1st day of November, Two Thousand Nineteen

BETWEEN

(1) **MR. SIDDHARTHA GUPTA**, (PAN No. AMVPG3231G) son of Indrajit Gupta, residing at 246/4, RBC Road, Kolkata 700 028 (hereinafter to be called as the "First Party") (which expression shall unless excluded by or repugnant to the context be

Siddhartha Gupta

Ritaje Mukherjee

S. Gupta, 11.11.2019

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deemed to include his respective heirs, executors, administrators, legal representatives and assigns) and (2) MRS. RITAJA MUKHERJEE, (PAN No. CHNPM9055K) wife of Siddhartha Gupta, residing at 246/4, RBC Road, Kolkata 700 028 (hereinafter to be called as the "Second Party") (which expression shall unless excluded by or repugnant to the context be deemed to include her respective heirs, executors, administrators, legal representatives and assigns).

Siddhartha Gupta

Ritaja Mukherjee

S. Gupta
01.11.2019
S. GUPTA
ADVYAT (W.B.)
Kanchipore, North S. Post
Road No. 12222

01 NOV 2019



WHEREAS the Parties hereto entered into a partnership business with rights and liabilities as provided in the "Indian Partnership Act, 1932 under the name and style of **MAPLE VENTURES**, with its principal place of business at 8/3, N.C. Sen Avenue, P.S. Dumdum, Kolkata - 700 080, District - North 24 Parganas.

AND WHEREAS all parties in order to have their functions as partners duly described in the deed of partnership and to safeguard their respective right, title and interest in the aforesaid co-partnership business against any future misunderstanding, disagreement or dispute among themselves of their or theirs successor-in-interest during the continuance or at the determination of this partnership in relation to any matter whatsoever touching the said partnership affairs, have agreed among themselves in regard to the terms and conditions of the present deed of partnership.

NOW THIS DEED WITNESSETH as follows:

1. That the parties hereto agree to carry on the business hereinafter mentioned in partnership on the terms and conditions herein set out, in the name and style of **Maple Ventures**.
2. The partnership shall commence from the 1st day of November, 2019 and the period of the partnership shall be till the day, that the parties mutually agree to dissolve the partnership.
3. The nature of business of the partnership (hereinafter referred to as the 'Firm')

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shall be of developing, promoting and construction of building and also of food and beverage, restaurants, cafes, bars, guest houses, lodging, and hotel industries and of such other business as the partners may from time to time mutually decide.

4. The office of the partnership shall be at 8/3, N.C. Sen Avenue Kolkata 700 080. The principal place of business may be shifted to any other place after mutual consent of both the parties. The parties may open branches at such other places as may be agreed upon.
5. That the initial capital of this Partnership Business shall be the sum of **Rs.2,00,000/-** (Rupees Two Lakh) only and the said initial capital will be contributed by all the partners equally and/or proportionately at present -

| | |
|-----------------------|----------------------|
| <u>First Party</u> - | Rs.1,00,000/- |
| <u>Second Party</u> - | Rs.1,00,000/- |
6. That the partners shall be entitled to borrow finance from recognized financial institution including bank and on such terms and conditions as both the partners may decide.
7. That each of the partners are entitled to get remuneration and/or to draw salary @ **Rs.15,000/- (Rupees Fifteen Thousand)** only per month from the said partnership business.
8. That the profit of the business shall be divided equally between the partners and the loss shall be borne by both the partners equally.

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9. The accounting year of the Firm will be from 1st April to 31st March of each Christian calendar year.
10. At the end of each accounting year, an account of the business carried on in that year will be made and a statement of accounts, namely, a Balance sheet and Profit and loss Account will be prepared and signed by both the partners. If necessary or required by law the accounts will be got audited by a Chartered Accountant.
11. The Party of the First Part will be the Managing or working Partner and will be mainly responsible for carrying on the day to day business of the Firm. All policy decisions will, however, be taken with the consent of both the partners.
12. The Party of the Second Part has agreed to be a silent partner and will not be bound to attend to the day to day business of the Firm nor will she interfere in the day to day business of the Firm.
13. The Books of accounts and all other record of the Firm will be always kept at the office of the Firm and will be open for inspection by any of the partners hereto at any time.
14. All the working staff such as clerks, peons, accountants, cashier, salesmen and others will be appointed by the Managing Partner with the consent of the other partner, and their wages and salaries and other emoluments will be fixed in the same way.
15. All partnership moneys, bills, notes, cheques and other instruments received by the partnership firm shall as and when received be paid and deposited in the

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bank to the credit of the firms' account, except such sums as are immediately required to meet the current expenses of the partnership firm.

16. All transactions of the firm shall be done in the name of the partnership and all goods shall be purchased or sold in the firm's name. All the bills, vouchers, delivery notes, receipts, etc. shall be issued in the name of the firm.
17. Each of the partners hereto, subject to what is herein otherwise provided, shall
- (i) Be just and faithful to other partners in the transactions relating to partnership business;
 - (ii) Pay his separate debts and indemnify the other partner and assets of the firm against the same and all other proceedings, costs, claims or demands in respect thereof;
 - (iii) Give full information and truthful explanations of all matters relating to the affairs of the partnership to all the partners at all times.
18. No partners shall do without the written consent of other partner/s.
- i. Lend money or give credit of the goods of the firm to whom the other partners have previously forbidden him to trust.
 - ii. Mortgage, charge or assign his share in the assets or profits of the firm.
 - iii. Draw, accept or indorse any bill of exchange or promissory note on account of the firm.
 - iv. Engage, remove or dismiss any apprentice, employee or agent of the firm.
 - v. Give any security or promise for the payment of money on account of the firm except in the ordinary course of business.

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- vi. Give bail, bond or guarantee or become surety for any person or do or knowingly suffer any thing to be done where the partnership property may be endangered.
 - vii. Buy, order or contract any property or goods for the firm.
 - viii. Sign any cheque on behalf of the firm.
 - ix. Compromise or compound or, release or, discharge any debt due to the partnership.
19. Every party shall account for the profit earned from any transaction of the Firm or from the use of the property in any business transaction of the Firm.
20. The partners shall open in the name of the Firm one or more accounts either current, saving or overdraft or cash credit with one or more banks as may be agreed upon by both the partners and the account or accounts will be operated and signed by both the Partners.
21. That in the event of death of any of the partners during the continuance of the partnership business, the partners may opt any of the following provisions:
- i. any of the legal heirs of the deceased partner shall be admitted in the partnership on acceptance of the surviving parties on same terms and conditions or on such terms and conditions as agreed upon by all the partners. In case the heir is a minor, then the partner's wife/husband will act as guardian on behalf of the minor and in absence of any guardian, any person who will be acceptable by the surviving partners can act as the minor's guardian or;
 - ii. the surviving partners shall have the option to purchase the share of the deceased partner in the partnership business and the property and goodwill

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thereof. The purchase price of the share of deceased partner shall be the amount at which such share shall stand in the last balance sheet which have been prepared prior to the death of the deceased. The partner, purchasing the share of the deceased partner, shall also enter, into a covenant to indemnify the personal representatives of the deceased partner from the existing and future debts, obligations and liabilities of the partnership.

22. Both the partners jointly shall have the right to introduce a new partner in the necessity of the firm on such terms and conditions as agreed upon by the existing partners and the new partner.
23. That during the continuance of the partnership, any partner may retire from the partnership on giving three months' notice in writing. In the event of retirement of any partner, the partnership shall stand dissolve.
24. On dissolution of the partnership an account will be made of the assets and property or losses and the share of each partner will be ascertained and paid out of the assets of the firm or by sale of the assets or any part thereof provided that, subject to the payment of liabilities and the shares of the partners.
25. That the books of account shall be maintained in the name of the business and shall be operated by all the partners collectively.
26. That all the parties/partners of the partnership business may change the nature of the business in future with mutual consent.

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27. That any partner commit any breach of any provision of this Agreement or commit any criminal offence or do any act which would be a ground for the dissolution of the firm or cheat any other partners, then the other partner/s shall take legal action against the offending partner.
28. That all disputes and questions in connection with the partnership or this deed or related to profit and loss arising out of this partnership or any matter related to the partnership arising between the partners or their legal representatives and whether during or after the partnership, shall be referred to the arbitrator in accordance with the provisions of the Arbitration and Conciliation Act, 1996 now in force. The parties can appoint two arbitrators, one to be appointed by each party as per the provision of Arbitration and Conciliation Act, 1996.
29. That all the matters for which no provision is made in this deed, shall be decided by the majority of the partners for the time being in force.
30. That all other terms and conditions save and except mentioned above shall be governed by the Partnership Act, 1932 or any statutory modification thereof.

Kishan The Gupta

Ritaja Mukherjee

S. Datta
01.11.2019
S. DUTTA
NOTARY (W.B.)
Kolkata, West Bengal
Regd. No. 12/2019

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IN WITNESS WHEREOF the parties hereto have put their respective hands on the day, month and year above written.

SIGNED, SEALED AND DELIVERED

at **KOLKATA** in the presence of the

WITNESSES :

1. Drupad Mondal.
Sarkar Apartment.
Flat No - 3C.
8/A/9 Jessore Road.
Kolkata - 700028

Lisshencha Gupta

SIGNATURE OF THE FIRST PARTY

2. Ishrajit Gupta.

Ritaja Mukherjee

SIGNATURE OF THE SECOND PARTY

Weed prepared Ray
Tapash Kanti Ghosh
TAPASH KANTI GHOSH (Adv.)
Sealdah Court
Registration NO - WB/588/1999

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S. D. D.
NOTARY (W.B.)
Tachpore, North 24 Pgs
Dist. No. 12/2009

01st day of Nov 19
Identified by Tapash Kanti Ghosh