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প্রকল্পের নাম

Exposure Project

ঠিকানা

121, Russel Road East, 2nd Line

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107-33

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29 NOV 2019



2. Shri Prithviraj Dasgupta s/o of Late Prabir Gupta by faith Hindu, by occupation Business aged about 43 years, resident of 61L, Kalighat Road, Kolkata - 700026. (Hereinafter to be called the Second Party);

3. Shri Padmanava Dasgupta s/o of Late Prabir Gupta by faith Hindu, by occupation Business aged about 41 years, resident of of 61L, Kalighat Road, Kolkata - 700026. (Hereinafter to be called the Third Party);

4. Shri Priyonkar Dasgupta s/o of Late Prabir Gupta by faith Hindu, by occupation Business aged about 39 years, currently residing at 3, Abdul Rasul Avenue, Flat No. 4A, P. S. Tollygunge, Kolkata-700026, (Hereinafter to be called the Fourth Party);

(The terms first, second, third and fourth parties shall wherever the context to request mean and include their respective heirs, legal representatives, administrators, executors and assigns) of the each part shall witnesses):

Whereas the parties to this deed have been carrying on the business of COSTRUCTION OF PRIVATE BUILDING AND GENERAL ORDER SUPPLIERS under the name and style of M/s. ESSQUARE PROJECTS with its principal place of business at 12/1 Russa Road (East) 2nd Lane, Kolkata- 700033. on the basis of the terms and conditions incorporated in the Partnership Deed executed on 20th November, 2009.

AND FURTHER WHEREAS the parties to this deed have been carrying on the above said business in partnership on the above terms and conditions and mutually agreed amongst themselves as mentioned below in the Partnership Deed executed on 1st day of December 2019.

Shilpa Modani

Padmanava Dasgupta

Prithviraj Dasgupta

Prithviraj Dasgupta

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NOW, THEREFORE THIS DEED WITNESSETH as under, incorporating the aforesaid amendment in the terms and conditions of the partnership:

1. That the Partnership business has been and shall continue to be carried on under the name and style of M/s ESSQUARE PROJECTS.

2. Whereas the parties 1 to 4 herein have been carrying on business as partners of the firm under the name and style of ESSQUARE PROJECTS. The party no 4(FOUR) herein have expressed his desire to retire from the firm and the 2(SECOND) and 3(THIRD) parties herein has offered to take the Share of the Fourth Party equally and shall continue the business of ESSQUARE PROJECTS.

Upon the party 4 herein offering to retire from the firm the accounts of the firm have been drawn as on 30th November 2019 for settlement of dues of the Partners.

Whereas the party of the first, second, third and fourth part have invested substantial amount of money in the partnership firm to acquire/purchase undivided landed properties namely 136, Netaji Subhas Road, P.S Behala, Kolkata- 700034 and 137, Netaji Subhas Road, P.S Behala, Kolkata- 700034 and to meet the exigencies of the business in the form of contribution to the capital of the firm. Although the landed properties mentioned above were purchased undivided in the name of Partners, funding was done by all the Partners in the Partnership business in their profit sharing ratio. On retirement of party no. 4, the parties no. 1 to 3 herein have decided to continue the business in the same line of business in which the firm was

Shikha Modan

Padmanava Dasgupta

Pradeep Dasgupta

Pradeep Dasgupta

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dealing and to take over, all the assets and liabilities together with goodwill and name of the firm, hence this Re-Constitution deed being drafted.

NOW THEREFORE THIS DEED OF PARTNERSHIP SHALL WITHNESSETH:

- i) NAME OF THE FIRM: ESSQUARE PROJECTS
 ii) PLACE : 12/1 Russa Road (East) 2nd Lane, Kolkata- 700033.
 iii) PURPOSE: CONSTRUCTION OF PRIVATE BUILDING AND GENERAL ORDER SUPPLIERS
 iv) COMMENCEMENT: Firstly from 20th November 2009 to 30th November 2019 and with reconstruction from 1st December 2019.

on the terms and conditions incorporated in the Partnership Deed executed on 1st day of December 2019.

4. DURATION OF PARTNERSHIP:

The duration of partnership will be at will. The Reconstructed Partnership will commence on single project basis, that on completion of one building development/construction project the Partnership shall automatically dissolve with respective capitals & profits. Assets of the firm will be distributed amongst partners unless the partners mutually agree to continue further with some other new projects.

5. PAYMENT:

Second and Third parties herein will pay by contributing equally a sum of Rs. 3734920/71 (Rupees Thirty Seven Lakhs Thirty Four Thousand Nine Hundred Twenty Only.) to the Fourth Party for Retirement/Surrender/Relinquishment of his existing share in the Partnership business to the Second and Third Parties equally.

Shikha Modan

Pratibha Dasgupta

Padmanava Dasgupta

Trayal Dasgupta

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6. SHARING RATIO:

Revised Profit/Loss sharing ratio of the Partnership Business executed on 1st day of December 2019, will be:-

FIRST PARTY:	50%
SECOND PARTY:	25%
THIRD PARTY:	25%

7. BANK ACCOUNT:

On the same terms and conditions incorporated in the Partnership Deed executed on 20th day of November 2009, it is agreed that Bank Account of the firm will be operated by two partners, i.e. Party of the First part and any one of the Party of the second or third part.

8. MANAGEMENT:

On the same terms and conditions incorporated in the Partnership Deed executed on 20th day of November 2009, it is agreed that while effecting legal documents, deeds, discharges, etc etc. including execution of Agreement for Sale or Deed of Conveyance in respect of immoveable property /Properties held or to be held at any time in future as stock or as work-in-progress of the firm, two Partners, i.e., Party of the First part and any one of the party of the Second or Third part shall represent and sign and execute on behalf of the firm .

9. FURTHER INVESTMENT:

In case of necessity, the Partners have agreed to invest money for effectively running the business of the firm. That the continuing partners will

Shilpa Modani

Pratibha Dasgupta

Padmanava Dasgupta

Trayala Janki

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contribute capital in the business from time to time with the mutual understanding of all the partners in the following ratio;

FIRST PARTY: 50%,

SECOND PARTY: 25%

THIRD PARTY: 25%

The said capital will be reflected in the books of account of the firm time to time as and when the capital is introduced in the partnership business.

10. In case of death, insolvency, lunacy or retirement of any one of the Partner of the firm, the firm shall not automatically get dissolved. The surviving partner will be entitled to continue the firm either by taking deceased partners legal heir/heirs as new partner/partners or without inducting anybody. However the valuation of the partnership business shall be taken through a registered valuer and share of the deceased partner shall be paid through business assets of the firm than found to exist in the business by refund of capital contribution, goodwill and dues to the legal heir/heirs of the deceased partner / partners.

11. BORROWINGS:

The Partners may, by mutual consent, borrow the funds from any bank, society, co-operative bank, financial institution or individuals for the purpose of running the business and in such cases all the partners will jointly and severally be responsible for the repayment of loans or credit facilities availed by the firm. No partner will be entitled to borrow money in the name of the firm individually and all security documents shall be signed by Party of the first part and any one of the party of the second or third part .

Shilpa Pradhan

P. Srinivas Dasgupta

Padmanava Dasgupta

Trayal Dasgupta

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12. REMUNERATION:

On the same terms and conditions as incorporated in the Partnership Deed executed on 20th day of November 2009, the partners shall withdraw remuneration/ salary @ Rs30000/- p.m if the fund of the business permits, otherwise the partners will draw an amount which the business is capable to afford.

13. Any construction / project work will not be stopped without the consent of 2/3 partners.

14. The Books of Accounts of the firm shall be maintained by the first partner with the assistance of second and third partner and such staff, employees or agent as may be appointed by the firm. The second or third partner and first partner will be entitled to sign all the bills, vouchers and other papers required to be signed in daily transaction to carry on smooth business.

If any partner does not object to the accounts or distribution of profit or losses of the present partnership business within three months of the closing of the Accounts and/or presentation to all the partners it shall be deemed that the accounts have been correctly made and accounted for.

15. That none of the Partners shall sell, assign, pledge, mortgage or hypothecate or otherwise part with his / her share or interest in the said partnership business or knowingly or wilfully do commit or permit any act, matter or things whereby or by means whereby or by means whereof the said partnership money or effects of his / her interest therein shall be seized, attached or taken in execution or prejudicially affected.

Shikha Modani

Pratibha Dasgupta

Radmanam Dasgupta

Angela Dasgupta

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16. APPOINTMENTS:

All appointments of consultants, staff, employees, agents, dealers, tax consultants, auditors, advocates etc., shall be made by mutual consultation between the partners.

17. The first partner shall maintain proper books of accounts regularly and the same shall be kept in its registered office which shall be made available for inspection to the other partner/ partners at all times between office hours. The account books so maintained by the firm shall be audited every year by qualified auditors, if required as per law.

18. FINANCIAL YEAR:

The financial year of the firm shall be from 1st day of April of each year ending with 31st day of March of succeeding year.

19. No partner will be entitled to retire from the firm without giving at least one month notice in advance, to the other or others and without prior information to the Bank or financial institution with whom the firm shall have transactions.

20. Since fourth party herein have retired from the firm w.e.f. 1st day of December 2019, books of account have been drawn up to 30th day of November 2019, and that the retiring partner have no dispute or claim either against the firm or the continuing partners.

21. No partner shall engage himself/herself in any activity of business which is detrimental to the interest of the business and activity of the firm either directly or indirectly.

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Padmanava Dasgupta

Pratibha Dasgupta

Angela Ghosh

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22. The firm shall sue and be sued in the name of the firm only and documents will be signed by two Partners, i.e., Party of the first part and any one of the party of the second or third part shall represent the firm in such matters before the courts of law by signing such papers as may be required to be signed and verified for being presented in the courts, arbitrators or such other authority.

23. The landed properties acquired/to be acquired and transactions carried on by the firm shall be in the name of the firm and all assets, liabilities goodwill etc. etc., that have been acquired/ to be acquired will continue to be the assets of the firm.

24. The partners shall sincerely do their respective jobs which is necessary in the best interest of the firm so as to run the business smoothly and profitably to the best advantage of all the partners. If any partner were to deliberately cause loss to the firm or is acting prejudicial to the interest of the firm such a partner shall make good the same to the other Partner/Partners and such partner shall be removed from the Partnership.

25. In respect of all the matters for which there is no specific clause provided herein, the parties herein have agreed that it will be governed by provisions of the Indian Partnership Act 1932 and any amendments thereto from time to time.

26. That all disputes and questions in connection with the Partnership Business or this deed arising between the Partners or between any one of them or their legal representatives and whether during or after the Partnership, shall be referred to the arbitrator to be appointed with mutual consent of the partners/legal representative, in accordance with the

Shilpa Madan

Padmanava Dasgupta

Pratibha Dasgupta

Angela Dasgupta

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provisions of the Arbitration and Conciliation Act, 1996 then in force and decision of the arbitrator shall be binding on all the partners.

27. Partners shall contribute capital as contribution as per the profit sharing ratio of the new partnership deed and in any event if any partner/ s fail to contribute his/ her contribution the other partner/ s may contribute the deficit contribution along with their own contribution and shall be paid a simple interest @ 10% p.a. on the deficit contribution only by the firm




28. This Partnership firm may be converted into Private Limited company or Limited Liability Partnership (LLP) either in the same name or any other name as may be approved by the competent authority were all the partners will be promoters/ partners in the said company.

*A separate Memorandum of Understanding will be executed between the parties 1 to 4, where in details the retirement of Party 4 will be effective and consider as per the terms and condition and the said MOU will be treated as a part of this Deed.

*** PRIYANKAR DAS GUPTA SHOULD INFORM BANK ABOUT HIS RETIREMENT**

Shilpa Modani

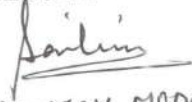
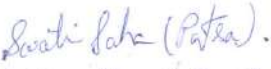
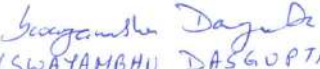
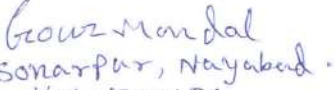
Padmanava Dasgupta






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IN WITNES WHEREOF THE PARTIES HERETO HAVE SET THEIR
RESPECTIVE HANDS TO THIS PARTNERSHIP DEED ON THE DATE
AND PLACE MENTIONED HEREINABOVE IN PRESENCE OF THE
FOLLOWING WITNESSES:

WITNESSES:

1. 
(SANJAY MODANI)
18/1, MAHARSHI DEVENDRA ROAD
KOLKATA- 700007
2. 
(Swati Saha (Partner)).
92/1, Abinash Banerjee Lane -
Howrah - 711102.
3. 
(SWATAMBHU DASGUPTA)
889/1A, D.H. Road,
Thakurpukur, Kolkata- 700063
4. 
Gour Mandal
Sonarpur, Nayabed.
KOL-700150



SHIKHA MODANI
AEJPM1038D
PARTNER



PRITHIVIRAJ DASGUPTA
AFYPD8544H
PARTNER

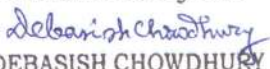


PADMANAVA DASGUPTA
AGTPD0913A
PARTNER



PRIYONKAR DASGUPTA
AEIPD7920G
RETIRING PARTNER

Identified by me


DEBASISH CHOWDHURY

Adv.
Alipore Judges' Court, Kol-27
WB/929/1983

Signature Attested
on Identification



Dr. R. N. Kundu, Notary
Alipore Judges/police Court, Cal-27
Regd. No. 13759/2018 Govt. of India

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