

2700



DEED OF PARTNERSHIP

B E T W E E N

RANJIT KUMAR GHOSH

.....FIRST PARTY

SUBHASH CHANDRA GHOSH

.....SECOND PARTY

BISHWANATH SINGH

.....THIRD PARTY

AND

BUDDHADEB MAZUMDER

.....FOURTH PARTY

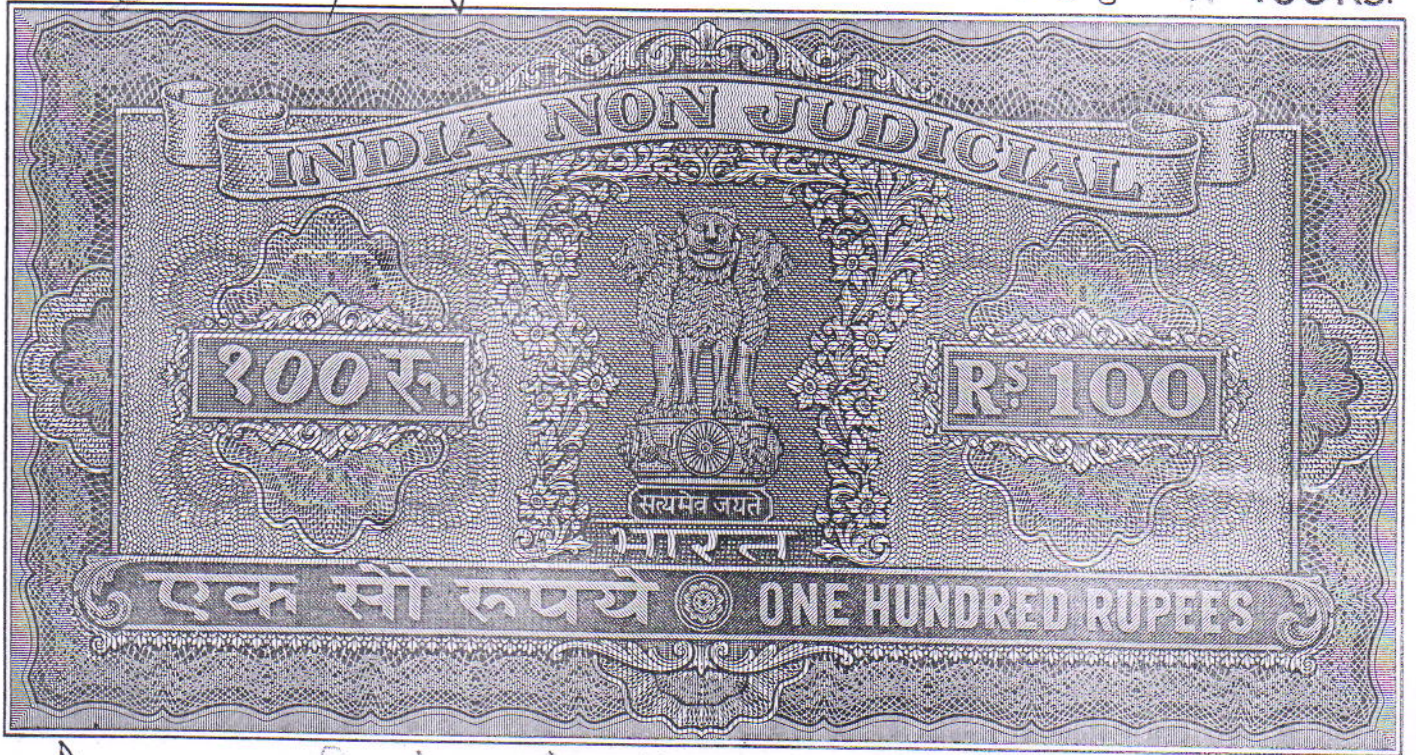


21789

(14)

2368

100Rs.



18.4.2007

Pending for the number of a document (150)
 which registered at a court
 dt. 27.11.2007.
 Number of 8 documents

Admission under issue of duty stamp
 under the Indian Stamp Act-1899
 as also as amended by W. Bengal
 Stamp Amendment Act-1923 46
 Schedule IA No.
 for full or under



E=7=06

18.4.2007
 Addl. Registrar of Assurances-III
 Calcutta,

11.7.2007

THIS DEED OF PARTNERSHIP is made at Calcutta on this
22nd day of December, Two Thousand **BETWEEN** **RANJIT**
KUMAR GHOSH son of Sri Hirendra Nath Ghosh by faith Hindu,
 by occupation Business, residing at 58/1, Rai Bahadur Road,
 Police Station Behala, Calcutta - 700 034 (hereinafter called "the
First Party") of the **FIRST PART, SUBHASH CHANDRA**

Contd

E 7
P. Ship

108804

100/-
50/-
150/-

NAME... Ranjit Kr. Ghosh

ADD/ADV... 58/1 Rai Bahadur Rd

RS... 150/-

22 DEC 2000

REGISTRATION OFFICE
Rajeev
100, S. S. Roy Road, Calcutta

cal-34



Presented for registration...
on the Calcutta Registration Office
on the.....day of.....10

[Signature]
18.4.2001
Registrar of Assurances-III
Calcutta.

Presented for Registration at...
on the Calcutta Registration Office
on the 18.12.2001 day of...
by Ranjit Kr. Ghosh
one of the...
- Ranjit Kr. Ghosh

[Signature]
Ranjit Kr Ghosh
Sri Kanta Nath
Ghosh, Hindu, Business
residing at 58/1, Rai
Bahadur Rd, P.S.
Behala, Cal-34 + Subha
Ch Ghosh Sr Kanta
Chandera Ghosh, Hindu
Business residing at
Kankhuli, P.S. - Metia
Buzurg, P.O. - Bichan
nagar, Cal-66 +
Biswanath Singh
60 St Ram Chandra
Singh, Hindu, Busi
ness residing at
19, Chetla Parkway
side of P.S. - Ali Bore
Cal-27



1816

B.T.O

- Ranjit Kr. Ghosh



1817

- Sukanta Ch. Ghosh



1818

- Bishua Nath Saha

[Signature]
18.4.2001
Registrar of Assurances-III
Calcutta.



GHOSH son of Sri Kartick Chandra Ghosh, by faith Hindu, by occupation Business, residing at Kankhuli, Police Station Metiaburuz, P.O. Bidhangarh, Calcutta - 700 066 (hereinafter called "the Second Party") of the **SECOND PART**, **BISHWANATH SINGH** son of Late Ram Chandra Singh, by faith Hindu, by occupation Business, residing at 9, Chetla Railway.

Contd

108884

100/-
5/-
150/-

NAME... Ransit Kr. Ghosh
ADD/ADV...
RS... 58/1 Rabi Chandra
cat-3;

22 DEC 2000
SURANJAN MUKHERJEE
Licensed Stamp Vendor
C. C. Court,
2 & 3, K. S. Roy Road, Calcutta



1819

1 Buddhadex Mojumder

[Signature]
Buddhadex Mojumder
Sole Proprietor
Business. residing at
C/E, 58/1, Rabindra
nagar. & S=meta baru
Calcutta-18.

[Signature]
Buddhadex Mojumder

1 Subyaschi Baral
S/O. S/O. P.K. Baral
8, Lower Range
Calcutta 700017
Service.

[Signature]
Subyaschi Baral
S/O. S/O. P.K. Baral
8, Lower Range
Calcutta-17
Service

REGISTRAR OF ASSURANCES-100
Calcutta,

18-11-2007

Siding, Police Station New Alipore, Calcutta - 700 027
 (hereinafter called "**the Third Party**") of the **THIRD PART AND**
BUDDHADEB MAZUMDER son of Late Ramani Kumar Mazumder,
 by faith Hindu, by occupation Business, residing at C/E, 53/1,
 Rabindra Nagar, Police Station Metiaburuz, Calcutta - 700 018,
 (hereinafter called "**the Fourth Party**") of the **FOURTH PART**,
 hereinafter called the "**PARTNERS**".

WHEREAS under eight separate Deeds of Conveyance all
 dated 27.11.2000 and all registered at the Office of the Registrar
 of Assurances I Calcutta, ^{Vide deed nos 3453, 3455, 2094, 2095, 2990, 2991,} the First Party, Second Party, Third
 Party and Fourth Party abovenamed each have acquired by ^{and 3452,}
 purchase, the undivided 1/4th share in partly brick field land and ^{3454 for the}
 partly bastu land total measuring 9.69 acres more or less together ^{year 2001,}
 with structures, tile shed labour huts, office rooms, one kiln with
 brick-built fixed chimney and another kiln without brick-built
 chimney, including other appurtances thereto and all other
 structures standing thereon comprised in and known as Manikhal
 Brick Field situate lying at within the jurisdiction of Maheshtala
 Municipality, Sub-Registry Office Behala and Police Station
 Maheshtala, in the District of South 24-Parganas (hereinafter
 called "**the Brick Field Property**") from 'New Standard
 Engineering Co.', a HUF business being represented by Nanda

Contd

Gopal Biswas as a 'karta' and Sundar Gopal Biswas as a 'member' of HUF having their Office at 91, Hazra Road, Calcutta - 700 026, and the possession of the said Brick Field property, upon receiving the major portion of the consideration sum, were delivered to the respective parties hereto on 1st day of November 2000 by the said 'New Standard Engineering Co.', which were duly accepted by them respectively on and from the said date.

AND WHEREAS the respective Parties abovenamed have actually acquired the Brick Field property solely for the purpose of forming a Partnership business for 'manufacturing bricks and sale' thereof.

AND WHEREAS pursuant to the sole object as stated hereinabove, the respective Parties hereto have brought and get vested each of their respective undivided 1/4th share of the Brick Field property into the stock of the Partnership business as capital and further contributed Rs. 25,000/- (Rupees Twenty Five Thousand) each as cash capital of the Partnership business as stated in Paragraph No.6 at page 8.

AND WHEREAS the Parties abovenamed have started a Partnership business by mutual agreement to run a brick

manufacturing business jointly under the name and style of "MESSRS. SWAN ENGINEERING CO." having its place of business at Manikhal Brick Field within the jurisdiction of Maheshtala Municipality, Police Station Maheshtala, in the District of South 24-Parganas (hereinafter called "the said Firm") since 1st day of November 2000, from which date the Firm shall be deemed to have actually started.

AND WHEREAS pending the formalities for registration of the aforesaid eight Deeds of Conveyance and obtaining final document numbers after assessment of valuation of the Brick Field property, additional stamp duty and registration fees, if payable, would be paid out of the Partnership fund as agreed upon.

AND WHEREAS the Parties hereto are now desirous of having their respective shares, interests, duties, responsibilities and obligations recorded in writing under a proper Deed and to record the terms and conditions of the Partnership in order to safeguard their respective rights and interests against any future misunderstanding disagreement and dispute between themselves or their heirs and successors in interest during the continuance or at the termination of Partnership in relation to any matter whatsoever touching the Partnership affairs and also desirous of

recording the extent, manner, terms and conditions under which the Partnership shall be carried on henceforth.

NOW THIS DEED OF PARTNERSHIP WITNESSETH and the Parties hereto mutually agreed and deemed to have always agreed and covenant to continue to be Partners to the said business on the terms and conditions and stipulations hereinafter appearing.

1. That the name and style of Partnership business shall be "**MESSRS. SWAN ENGINEERING CO.**" (hereinafter called "the said Firm") and it shall be deemed to have commenced on and from the 1st day of November 2000 and the terms and conditions of these presents shall be effective from the said date.
2. The said Parties do and each of them doth hereby covenant with each other to be and become the Partners and carry on Partnership business mentioned hereinbelow in co-partnership under the name and style of "**MESSRS. SWAN ENGINEERING CO.**" at Manikhal Brick Field within the jurisdiction of Maheshtala Municipality, Police Station Maheshtala, in the District of South 24-Parganas.

3. The principal place of Partnership business shall be situated at the abovementioned address. The Partners may however carry on Partnership business at such other place or places as may be mutually agreed upon.

4. The Partnership shall be at Will.

5.A) The business of the Partnership shall be that of manufacturing and supplying of bricks and for the said purpose the Firm shall -

a) get from the said land earth, clay and other materials required and to be used in manufacturing bricks and to sell and dispose of the bricks;

b) erect, construct and maintain such engines, machinery, kiln, clamps, oven, workshops, building or cottages and other things necessary for manufacturing, storing and selling bricks so manufactured;

c) construct roads for communications and other conveniences on the said land;

- d) use any water in or under the land and to divert the same and to make construct or maintain any water courses, ponds or reservoirs without interfering rights of adjoining owners or occupiers of such water;
 - e) erect fences surrounding the land to demarcate property from others' land and keep such fences in good repair and conditions;
 - f) undertake to carry on business as a labour contractor in the fields of brick manufacturing under the Directorate of Brick Production, Govt. of West Bengal Housing Department.
- B) Besides the aforesaid purpose, the Firm may carry on any other business in any other lines, which may from time to time be deemed beneficial and profitable to the Partnership and to do all other acts and things to effectuate attainment of the Partnership business for its development and expansion.
6. The capital of the said Partnership business shall be the sum of Rs. 71,00,000/- (Rupees Seventy One Lakhs) only

which shall unless otherwise agreed, be contributed by each Partner in the following manner :-

FIRST PARTY

- (Ranjit Kumar Ghosh)** : i) **BY VESTING** - the undivided one-fourth (1/4th) right, title, interest and/or share in the brick field property known as Manikhal Brick Field as stated in Paragraph 1 at Page 3 above
- (at cost) Rs. 17,50,000/-
- ii) **By CASH** - Rs. 25,000/-
- Total : Rs. 17,75,000/-

SECOND PARTY

- (Subhash Chandra Ghosh)**: i) **BY VESTING** - the undivided one-fourth (1/4th) right, title, interest and/or share in the brick field property known as Manikhal Brick Field as stated in Paragraph 1 at Page 3 above
- (at cost) Rs. 17,50,000/-
- ii) **By CASH** - Rs. 25,000/-
- Total : Rs. 17,75,000/-

THIRD PARTY

(Bishwanath Singh) : i) **BY VESTING** - the undivided one-fourth (1/4th) right, title, interest and/or share in the brick field property known as Manikhal Brick Field as stated in Paragraph 1 at Page 3 above

(at cost) Rs. 17,50,000/-

ii) **By CASH** - Rs. 25,000/-

Total : Rs. 17,75,000/-

FOURTH PARTY

(Buddhadeb Mazumder) : i) **BY VESTING** - the undivided one-fourth (1/4th) right, title, interest and/or share in the brick field property known as Manikhal Brick Field as stated in Paragraph 1 at Page 3 above

(at cost) Rs. 17,50,000/-

ii) **By CASH** - Rs. 25,000/-

Total : Rs. 17,75,000/-

Besides the Partnership capital as stated hereinabove, the Partners may however introduce further capital into the Partnership business as they mutually be agreed upon.

7. The profits and losses shall belong to and be borne by the said Partners in the following proportions :-

<u>First Party</u> (Ranjit Kumar Ghosh)	-	25%
<u>Second Party</u> (Subhash Chandra Ghosh)	-	25%
<u>Third Party</u> (Bishwanath Singh)	-	25%
<u>Fourth Party</u> (Buddhadeb Mazumder)	-	25%

8. The Firm shall pay to the government all existing and future rates, taxes, revenues, trade license fee and all other taxes and duties imposed/charged and to be imposed/charged in respect of brick field of the said Firm.

9. The funds required for the purposes of the partnership business shall be contributed by the Partners in such manner as may be mutually agreed upon. Simple interest at the rate of eighteen percent (18%) per annum or such

other rate as may be prescribed under section 40(b)(iv) of the Income Tax Act, 1961 or any other applicable provisions as may be in force for the relevant accounting period shall be payable by the Partnership business on the amount standing to the credit of the capital account, current account, loan and any other account of all the Partners. If there is any debit balance in one or more accounts of any partner, interest shall be charged at the same rate and in the same manner as provided above for payment of interest to each of them.

10(a). It is agreed by and between the parties hereto that the following partners (hereinafter referred to as "**the working partners**") shall actively devote their time and attention in the conduct of the affairs of the Partnership, as the circumstances and business needs may require and shall be entitled to such remuneration as is stated against name and each of them as under :-

SL. NO.	NAME OF WORKING PARTNER	PORTFOLIO	REMUNERATION PER ANNUM SUBJECT TO MAXIMUM
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1.	Ranjit Kumar Ghosh	Material Purchase.	Rs. One lakh.
2.	Subhash Chandra Ghosh	Production & Sale	Rs. One Lakh
3.	Bishwanath Singh	Administration	Rs. One Lakh
4.	Buddhadeb Mazumder	Production & Sale	Rs. One Lakh

(b) The yearly remuneration payable to the partners as stated above shall accrue at the end of the accounting period and shall be determined when the final accounts of the partnership are made up and then such remuneration shall be credited to their respective accounts.

(c) Each partner shall be entitled to draw the above stated yearly remuneration only after the end of the relevant accounting period. However, nothing contained herein shall preclude any of the partners from withdrawing any amount against the amount standing to the credit of their capital

account, current account and/or loan account, if any. In case of any amount drawn in excess of the amount standing to the credit in their capital account, current account and/or loan account such excess amount would be deemed to be the drawings/or as loan of the respective partners.

11. Books of accounts of the said Partnership Firm shall be prepared in English language and maintained and kept at the office of the said firm Manikhal Brick Field within the jurisdiction of Maheshtala Municipality, Police Station Maheshtala in the District of South 24-Paraganas or at such other place or places as the Partners may agree mutually from time to time. The Partners shall always keep accurate accounts showing number of bricks manufactured, the date of manufacture and the other matters necessary of calculating the profits of sale. These books of accounts shall not removed from the office of the said Firm by any Partner without the consent in writing of the other Partner.
12. Each of the Partners shall be entitled to at all material times to inspect the books of accounts and other documents and papers of the said Firm and to take copies or extracts thereof from time to time.

13. A general account shall be taken, once a year, of the assets and liabilities of the partnership business and all its stock-in-trade, making proper valuation of all bricks capable of valuation and every such account shall be signed by the partners which will be binding on them. The general account shall be taken during the first week of the accounting year. The accounting year shall be computed from the 1st day of April to the 31st day of March in the next following English calendar year.
14. Immediately after taking a general account or as soon thereafter as the partners may by common consent decide, the account shall be audited by a competent auditor.
15. After the account is audited by the Auditor, profit or loss shall be declared by the partnership under their signature.
16. The Banker of the said Partnership Firm shall be such Nationalised Bank or any other Banks as the Partners shall from time to time determine and such account/s will be opened in the name of the Firm.
17. All moneys of the said partnership business shall as and when received be paid into or deposited in the said Bank or

Banks to the credit of the Partnership Firm's account or accounts and all cheques of the said Firm shall be signed by any two Partners jointly.

18. The Bank Account or accounts of the said Partnership Firm shall be operated jointly by any two partners in which the remaining two partners shall have no objection.
19. The Partners shall be entitled to modify or alter or amend the above terms and conditions relating to remuneration payable to the partners and shall also be entitled to modify or alter or amend the terms relating to interest payable/chargeable to/from them and also the Partners shall be entitled to modify or alter or amend any of the other terms and conditions of this Partnership if necessary, by executing a Supplementary Deed of Partnership which shall form a part of this Deed of Partnership.
20. The Partnership Firm shall maintain a Minutes Book in which all important decisions and resolutions relating to the business of the Partnership firm including any change or variation in the payment of interest, salary, commission, bonus etc. payable to the partners shall be recorded and all

such decisions and resolutions shall be effective from the date they are so declared to be effective.

21. Any Partner may execute a Power of Attorney in favour of the other Partner or with the consent and concurrence of the other Partners in favour of any third party being the representative of the said Firm to be necessary for better management of the business of the said Firm and also any of the Partners shall be entitled to delegate his power to the extent of his right to the other partner, if so required.
22. The Partners shall have the right to induct new Partner or Partners in case of requirement of more finance on the terms and conditions to be agreed upon and on admission of new Partner/s the Partnership shall be reconstituted and such reconstituted partnership shall be carried on the same terms, save to the extent, varied at the option of the partners.
23. In case of requirement of more finance for the development and expansion of Partnership business, the Firm shall have power to borrow money or raise any loan from Bank/Banks or have any other financial institutions or from private

parties for carrying on the said Partnership business at the rate of bank interest but none of the Partners shall independently be competent enough to raise any loan for and on behalf of the Firm without the consent of the other Partners in writing.

24. Each of the Partners shall have the right and authority to represent the Partnership Firm in any Court of Law, Revenue Department, Government or Semi-Government Offices, Municipality, Corporation, Post Office, Public or Private Bodies, Company, Firm, Treasury etc. whatsoever.
25. A Bank Locker may be taken on hire from any Nationalised Bank in the name of the Firm in order to keep the Firm's important documents/papers and such locker may be operated under the signature of any of the Partners, provided such operation is authorised in writing with the consent of other Partners to be recorded in Minutes Book as stated in Para 20 at Page 16.
26. Each Partner do hereby covenant with one another as follows :-

- a) diligently attend to the business and devote his whole time and attention thereto and shall promote the same to the best of his ability and in consideration of the services to be rendered to the said Partnership Firm, they may be entitled to a remuneration by way of salary/commission, conveyance and/or entertainment, allowances, travelling expenses and perquisites as may be mutually agreed by the Partners from time to time ;
- b) punctually pay his separate debts and shall keep the other partner and the properties of the Partnership Firm completely indemnified from and against private debts and engagements and all actions and expenses on account thereof ;
- c) shall pay all moneys, cheques, negotiable instruments received by him on behalf of the Partnership Firm in the account/s of the Partnership Firm;
- d) upon reasonable request, inform the other Partners of all letters, accounts, writings and other things which shall come to his hands or knowledge concerning the business of the Partnership Firm;

- e) shall be just and faithful to each other; and
- f) the property which have been originally brought into the stock of the Firm and get vested at the time of formation of this Partnership business is hereby considered and treated as the property of the Partnership business. ✓

27. **No Partner shall** without the written consent of the other Partners :

- a) take any apprentice or hire or dismiss any agent or servant of the Firm ;
- b) except in the ordinary course of business give any security or promise for the payment of money on account of the Firm ;
- c) secure surety or guarantee for any person or do or knowingly suffer anything whereby the Partnership property may be endangered ;
- d) assign or charge his share in the assets or profits of the Firm ;

- e) draw or accept or endorse any bill of exchange or promissory note on account of the Firm ;
- f) remit the whole or any part debt or sum due to the Firm ;
- g) except in the ordinary course of trade, dispose of by pledge, sell or otherwise of any part of the Partnership profits ;
- h) buy, order or contract for any immovable property or any goods or articles for the use of the Firm ;
- i) lend any money or deliver and/or render upon credit any of the stocks/services of the Firm to any person or persons whom the other partners shall have previously in writing forbidden him to trust ;
- j) during the subsistence of the Partnership business, deal with or dispose of Brick Field property or any portion thereof or any property to be acquired in the course of business of the Partnership out of the Partnership fund considering the same as his own or their own property.

28. In the event of any partner desiring to retire from the said Partnership for any reason whatsoever he shall give one month's notice in writing to the remaining Partners intimating his desire and on such notice being received by the remaining Partners the retiring partner shall be paid his share in the goodwill capital and assets of the said Partnership as on the date of retirement and shall be required to pay-off his dues and debts, if any, to be paid to the said Firm and after all of his claims and dues against the said Firm are notified, he shall be deemed to be free from the said Partnership. ✓
29. In case of retirement of any Partner, the said Partnership shall not be dissolved but the continuing partners shall be entitled to continue the Partnership business and to admit new Partner/s and to carry on the business of the said Partnership in such a manner the continuing partner/s may think fit and proper. ✓
30. If any of the Partners commits any breach of any of the stipulations contained hereinbefore, he shall indemnify the other for losses and expenses on account thereof.

31. If during continuance of the partnership if any partner dies, his share in the goodwill, capital, assets and undivided profits of the Partnership business shall devolve upon his legal heirs under the law of inheritance. Accordingly, the legal heir or his heirs as a whole should be taken, in place of the deceased partner as a single unit having the share of the deceased and the Firm shall be deemed to continue as it is.
32. In case of dissolution of the said Partnership for any reason whatsoever the assets of the said Partnership business shall forthwith be realized and after payment of all debts, if any of the said Partnership, balance amount shall be divided amongst the Partners in proportion to the capital contributed and in case of loss, the Partners shall continue to bear the said loss in profit sharing ratio as mentioned above. ✓
33. All matters of differences and disputes and all questions whatsoever which may or shall either during the continuance or upon the determination of this Partnership business arises between the Partners hereof and/or their heirs and/or legal representatives of any deceased Partner

hereof in regard to any matter or thing whatsoever relating to the said Partnership and/or to the construction and/or application of any clause herein contained and/or any account valuation and/or division to be made hereunder and/or to any act, deed and/or rights, duties and/or liabilities of any person under these presents shall be referred to arbitration according and subject to the provisions of the Arbitration and Conciliation Act, 1996 or any other statutory modifications thereof for the time being in force.

34. Any notice hereby required or authorized to be given to any of the said Partners shall be sufficiently given by leaving the same addressed to him at the principal place of business of the said Firm or by sending the same by registered post to his usual or last known place of address.
35. Any other matter/s that is/are not specially contained herein shall be dealt with by the **PARTNERS** in accordance with the provisions of the **INDIAN PARTNERSHIP ACT** or its substitute at any time when necessary.

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IN WITNESS WHEREOF the First Party, the Second Party, the Third Party and the Fourth Party execute this DEED OF PARTNERSHIP the day, month and year first above written.

SIGNED AND DELIVERED by the abovenamed First Party RANJIT KUMAR GHOSH in the presence of :

1. *S K Datta*
Advocate.
S. K. DATTA
6 Old Post Office
Calcutta - 700001
2. Sabyasachi Boral
8, Lower Range
Calcutta - 700017.

Ranjit K. Ghosh

SIGNED AND DELIVERED by the abovenamed Second Party SUBHASH CHANDRA GHOSH in the presence of :

1. *S K Datta*
Adv.
S. K. DATTA
Advocate.
2. Sabyasachi Boral
8, Lower Range
Calcutta - 700017.

Subhash C. Ghosh

SIGNED AND DELIVERED by the
 abovenamed Third Party
BISHWANATH SINGH in the
 presence of :

✓
 ✓
 Bishwanath Singh

1. S K Datta
 Adv
 S. K. DATTA
 Advocate

2. Sabyasachi Boral
 8, Lower Range
 Calcutta - 700017.

SIGNED AND DELIVERED by the
 abovenamed Fourth Party
BUDDHADEB MAZUMDER in the
 presence of :

✓
 ✓
 Buddhadeb Mazumder

1. S K Datta
 Adv
 S. K. DATTA
 Adv.

2. Sabyasachi Boral
 8, Lower Range
 Calcutta - 700017.

Prepared in my Office
 and drafted by me.

B. Mukherjee
 Advocate
 B. MUKHERJEE, LL.M., LL.B.
 Advocate.

W
41
Volume No. 47 to 72
Pages 2368
Being No. 201
for the year 2001

Dated this 22nd day of December 2000

BETWEEN

RANJIT KUMAR GHOSH

.....FIRST PARTY

SUBHASH CHANDRA GHOSH

.....SECOND PARTY

BISHWANATH SINGH

.....THIRD PARTY

AND

BUDDHADEB MAZUMDER

.....FOURTH PARTY



17-7-01

17-7-01



DEED OF PARTNERSHIP

18.4.2001
Adv. Magistrate of Assurances - III
Calcutta

MR. B. MUKHERJEE, M.Com., LL.B.
Advocate, High Court, Calcutta

Chamber, Office & Residence :

P-13, Bank Plot,
Dhakuria,
Calcutta - 700 031.

MB
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