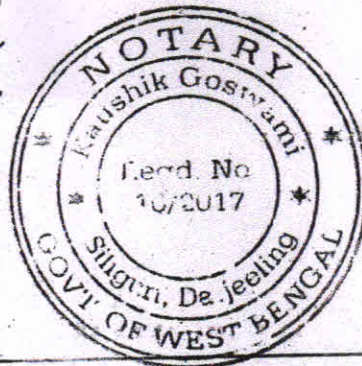


**Kaushik Goswami**

NOTARY, Registration No. 16/2017  
GOVT. OF WEST BENGAL



Chamber  
Old Bus Stand  
Court More, Siliguri  
Cell : 98320-63887 / 94762-9367  
E-mail: kaushikgoswami9@gmail.com

Serial No. 422/19  
422/19

Date: 20 AUG 2019

### Notarial Certificate

(Pursuant to Section 8 of the Notaries Act, 1952)

TO ALL TO WHOME THESE PRESENTS shall come I Sri, KAUSHIK GOSWAMI duly authorised by the West Bengal Government to practice as a NOTARY do hereby verify, authenticate, certify attest as under the execution of the instruments annexed here to collectively signatories and as also by Sri Mangj Kuma Kedia Advocate as to the matters contained there presented before me.

Accordingly to this is to certify, authenticate and attest that the annexed instrument 'A' is the :

An Original Partnership Deed enclosed

PRIMAFACIE the annexed instrument 'A' appears to be the usual procedure to serve and avail as needed occasions shall or may require for the same.

In faith and testimony where of being required of a Notary, I said notary do hereby subscribe my hand and affix my seal of the office at Siliguri on this the 20th day of August The year of Christ 2019



NOTARIAL STAMP

The executants is / are identified by me

Mangj Kuma Kedia  
Advocate

20 AUG 2019  
KAUSHIK GOSWAMI  
Notary, Reg. No. 16/1  
Siliguri, Dist. Jalpaiguri



Z 99738



শিখিম বঙ্গাল WEST BENGAL

For Regal Mercantile (P) Ltd.

Anur Kumar Agarwal  
Director

Prinal  
Anur Kumar Agarwal  
Pratiksha Agarwal

**DEED OF RETIREMENT & PARTNERSHIP**

Key

20 AUG 2019  
Kaushik Goswami  
Notary Govt. of West Bengal  
Siliguri, Darjeeling

SL. NO. 14851 Date 5.7.2019

PURCHASER MSN Builders

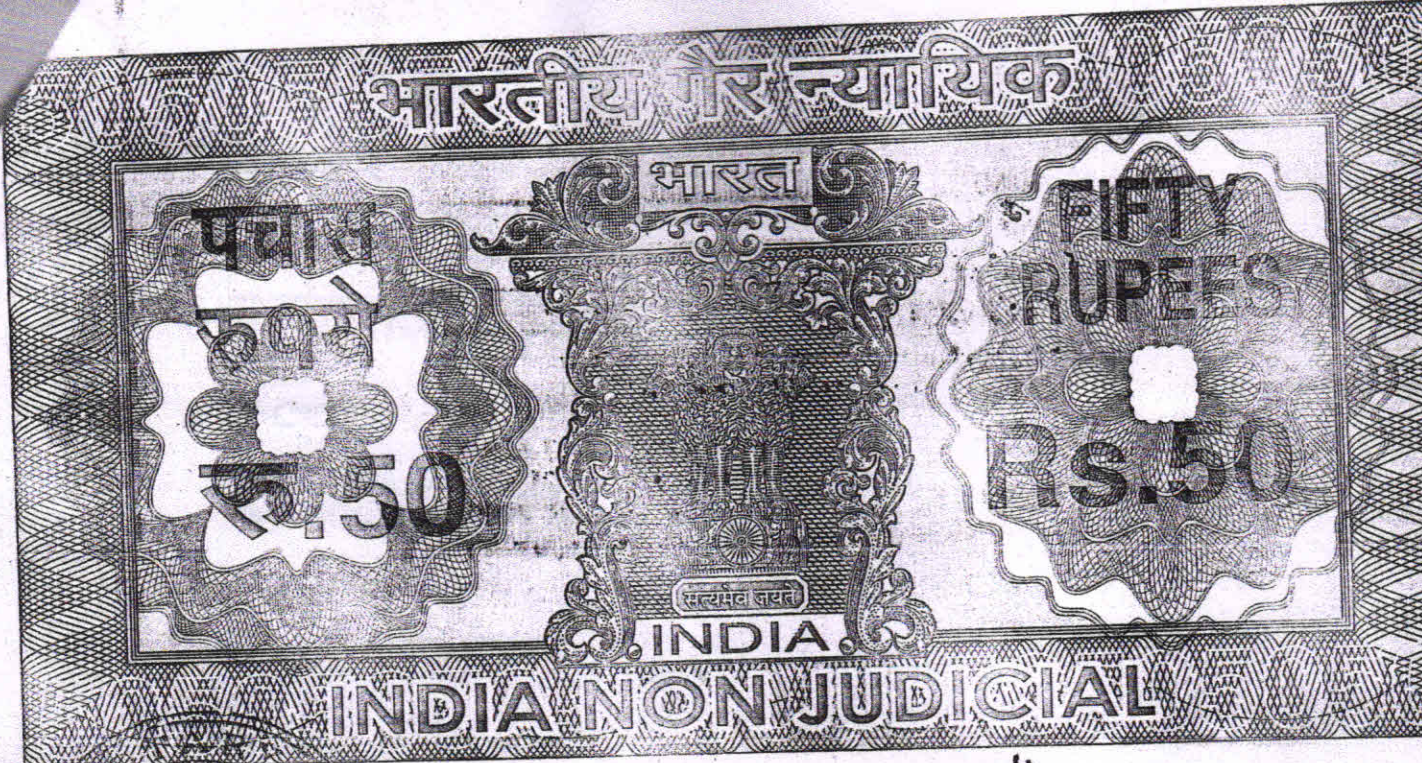
Full Address S/9

Total Value 100/-

Stamp Purchased from IPG Treasury-1

*(Signature)*

**STAMP VENDOR**  
**JAYA RANI DAS**  
Licence No.1 of 99-2000  
Addl. DSR Office, Rajganj, Jabalpur



WEST BENGAL

X 942856

For Regal Mercantile (P) Ltd.  
Arun Kumar Director

Handwritten signatures and initials, including 'Arun Kumar' and 'Kausmik Goswami'.

**DEED OF RETIREMENT & PARTNERSHIP**

Handwritten signature/initials.

20 AUG 2019  
Kausmik Goswami  
Notary Govt. of West Bengal  
Singuri, Darjeeling

SL NO. 14862 Date 5.7.2019

PURCHASER MSW Builders

Full Address Silpa

Total Value 50/-

Stamp Purchased from JPG Treasury-1

*MSW*

**STAMP VENDOR**  
**JAYA RANI DAS**  
Licence No.1 of 99-2000  
Adm. BSR Office, Rajganj, Jalpaiguri

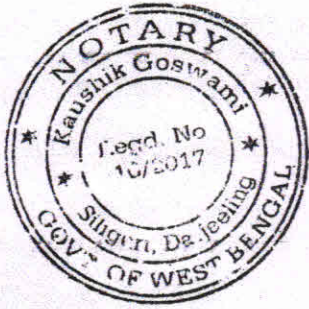
For Regal Mercantile (P) Ltd.

Arun Kumar Agarwal  
Director

Mrinal Agarwal

Sunny Sinhal

Mahesh Kumar Agarwal

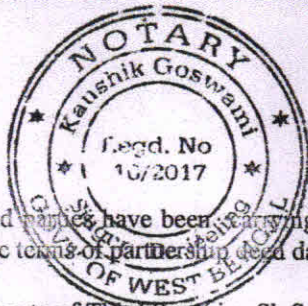


This Deed of Retirement is made on this day of 08th July 2019 at Siliguri amongst :

1. Sh. Mahesh Kumar Agarwal S/o Late Shri Shyam Sundar Agarwal, Hindu by Religion, Business by Occupation, Residing at Mahbirsthan, Near Rail Gate-1, Siliguri P.S Siliguri, Darjeeling, in the State of West Bengal here in after called the party of First Part.
2. Sh. Mrinal Agarwal S/o Shri Naresh Kumar Agarwal, Hindu by Religion, Business by Occupation, Residing at S.F Road Siliguri P.S Siliguri, Darjeeling, in the State of West Bengal here in after called the party of Second Part.
3. Sh. Sunny Sinhal S/o Shri Ramesh Kumar Agarwal, Hindu by Religion, Business by Occupation, Residing at Iskon Mandir Road, Siliguri, P.S Bhaktinagar Dist : Jalpaiguri, in the State of West Bengal here in after called the party of Third Part
4. M/s Regal Mercantile Private Limited, a Company within the meaning of the Companies Act 1956 vide CIN No : U51909WB2004PTC097607, HAING ITS REGISTERED OFFICE AT Metro Plaza, 1<sup>st</sup> Floor, S.F Road, Siliguri, West Bengal, represented by one of its Directors Shri Arun Kumar Agarwal (DIN No : 02073345) S/o Laxmi Chand Agarwal, here in after called the party of Fourth part.

Handwritten signature/initials.

20 AUG 2019  
Kaushik Goswami  
Notary Govt. of West Bengal  
Siliguri, Darjeeling



Whereas the said parties have been carrying on the business under the name of "M/S MSN BUILDERS" in the terms of partnership deed dated 03<sup>rd</sup> November, 2014.

And whereas the party of Third Part ( i.e. Sh.Sunny Sinhal ) & Fourth Part ( i,e Regal Mercantile Pvt Ltd) has agreed to retire from the said partnership firm w.e.f. 08 July, 2019 and parties of First & Second parts have agreed to continue the business on the terms & conditions mentioned hereinafter.

And whereas to avoid future doubts,disputes and differences ,the parties hereto deemed it fit & expedient to execute the Deed of Retirement & Partnership incorporating all the terms & conditions of the partnership between the First and the Second parties all the terms of retirement of the Retiring Parties

The Third part and Fourth part shall retire and the First Part and the Second part shall continue the Partnership between themselves under the name & style " MSN BUILDERS" on with effect from the date of this Deed under the following terms & conditions of Partnership:

### TERMS AND CONDITIONS

1. That parties Third part ( i.e. Sh.Sunny Sinhal ) & Fourth Part ( i,e Regal Mercantile Pvt Ltd) shall retire from the firm w.e.f. 08-07-2019.
2. That an account has been taken of the State of Affairs of firm as on 08-07-2019, which has been mutually settled & now there is no dispute regarding accounts of the firm.
3. That balance standing to the credit of the retiring partners ( i.e. Sh.Sunny Sinhal ) & ( i,e Regal Mercantile Pvt Ltd) shall be discharged by the continuing partner in due course of time.
4. That the continuing parties of First & Second parts (Sh. Mahesh Kumar Agarwal & Sh. Mrinal Agarwal) have taken over the Partnership business on the basis of Balance Sheet prepared as on 08-07-2019 and henceforth all the assets & Liabilities of partnership firm shall belong to the said continuing parties of First & Second parts.
5. That the retiring party of Third part (i.e. Sh. Sunny Sinhal) & Fourth (i,e Regal Mercantile Pvt Ltd) shall have no right upon the future Profits of the firm.
6. That the continuing parties of First & Second parts (Sh. Mahesh Kumar Agarwal & Sh. Mrinal Agarwal) shall be entitled to carry on the business in the name of the firm but the retiring party of (Fourth part) shall not be entitled to carry on the business in the name of this firm.
7. That the continuing parties of First & Second parts shall enjoy the exclusive rights towards Goodwill, Licences, Land, Building, Sheller & other assets of the firm and will be at liberty to take in any person or persons as partner in the firm in future.

20 AUG 2019  
Kaushik Goswami  
Notary Govt. of West Bengal  
Srinuri, Dargajeeing

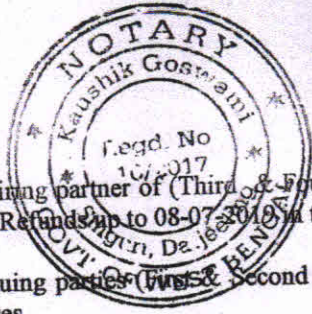
For Regal Mercantile (P) Ltd.

Arun Kumar Agarwal

Mrinal Agarwal

Sunny Sinhal

Mahesh Kumar Agarwal



8. That the retiring partner of (Third & Fourth part) shall be liable for all taxes & penalties and entitled to Refunds up to 08-07-2019 in their profit sharing ratio.
9. That continuing parties (First & Second part) shall be responsible to get complete all kinds of pending cases.
10. In case any dispute between the parties, the same shall be referred to Arbitration.
11. That the parties of (First, Second, Third & Fourth) to this agreement shall sign, execute and do all such further documents, deeds acts & things as the other party may reasonable require for completely effectuating this Agreement,
12. That the Principal place of partnership Firm shall be at Platinum Square, S.F Road, Siliguri-734005, P.S Siliguri, Dist-Darjeeling in the State of West Bengal. The Partners mutually agreeing may open/close branch office/s and may change the Place of Business and/or address of the Office with mutual consent from time to time

1. **BUSINESS:**

THAT the NATURE OF BUSINESS shall be that of dealing in any line of business/profession/vocation as Builders, Constructors and Developers of Commercial Complex, Flats, Shops, Factories, Land and its developer, Colonies, Market, and/or in such other commodity (ies) and also the partners shall always be at liberty to embark upon any other line of trade, industry, adventure or undertakings by their mutual consent. The partners hereto may by mutual decision discontinue one line of business of the firm or adopt new line or lines of business.

4. **CAPITAL & FUND:**

- i) THAT the capital of the partnership business shall be contributed by the partners as and when necessary and shall consist of the sum standing to the credit of partners in their respective ledger accounts.
- ii) THAT the parties hereto may by mutual consent, raise loans from any Bank/s, person/s or any other sources, including from Central or State Government/s or any other financial institution/s or any Private Enterprise/s for the purpose of partnership with or without any security/ies.

20 AUG 2019  
Kaushik Goswami  
Notary Govt. of West Bengal  
Siliguri, Darjeeling

For Regal Mercantile (P) Ltd.

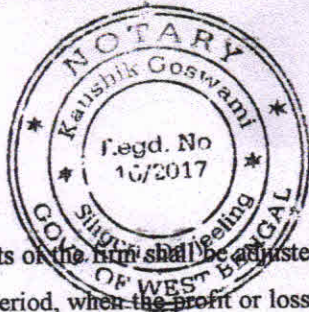
Arun Kumar Agarwal  
Director

Himal Singh

Shubh

Manish Kumar Agarwal





**ACCOUNTS:**

- a) THAT the accounts of the firm shall be adjusted annually on 31st Day of March each year or at any other interval or period, when the profit or loss, as the case may be shall be ascertained and divided amongst the partners according to their share mentioned elsewhere in this deed.
- b) THAT the books of account, if any, together with all other partners and documents shall be kept at the place or places of business of the firm and all the partners shall at reasonable time be entitled to inspect or take copies or extracts thereof.

**6. BANK ACCOUNTS:**

THAT Currents Account/s in the name of the firm may be opened with any Nationalized Bank/s or Private Bank/s and shall be operated under the signature of ANY of the partners.

**7. PROFIT /LOSS OF THE FIRM:**

THAT the Profit or Loss determined at the end of every year, shall belong to and be borne by the partners in following proportion:-

<b>Mahesh Kumar Agarwala ( First part)</b>	<b>50 %</b>
<b>Mrinal Agarwal ( Second Part)</b>	<b>50 %</b>

**8. DRAWINGS OF PARTNERS:**

THAT each partners may draw out money for personal expenses, which shall be debited to their account and duly accounted for.

*Alley*

20 AUG 2019  
Kaushik Goswami  
Notary Govt. of West Bengal  
Simguri, Darjeeling

For Regal Mercantile (P) Ltd.  
Arum Kumar Agarwala  
Director

*Mrinal Agarwal*

*Mahesh Kumar Agarwala*

*Mahesh Kumar Agarwala*



**REMUNERATION / INTEREST TO PARTNERS:**

i) **INTEREST TO PARTNERS:**

That the partners of the firm shall be entitled to receive interest on their Capital invested in the partnership firm as per the mutual consent between them subject to the maximum of 12% p.a. and they will also be liable to pay interest on the debit balances of their Capital account, if any, at the rates to be decided mutually between themselves.

ii) **REMUNERATION / SALARY TO PARTNERS:**

THAT the parties hereto of the FIRST and SECOND Part shall be Working Partners of the firm also have agreed to keep themselves actively engaged in conducting the affairs of the business of the firm and manage the working of the firm.

The aforesaid working partners shall be entitled to get remuneration in the following manner:

- i> On the first 3, 00,000/- of the book profit : @ 90%
- ii> On the balance of the book profit. : @ 60%

(It has been agreed and between the partners that the terms "Book Profit" shall have the same meaning as it has been defined in explanation 3 to Section 40(b) of the Income Tax Act, 1961.)

The remuneration so derived shall be given/credited equally to all the working partners.

10. **RIGHT CLAUSE/FORBIDDEN CLAUSE:**

a) THAT each partner shall be entitled:

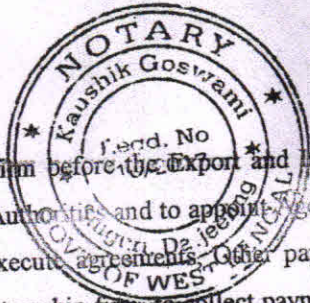
- a. To carry on the partnership business and to do and execute all acts and deeds on behalf of the partnership.
- b. To employ, dismiss, degrade or promote any employee or the agent of the firm.
- c. To submit any dispute relating to the business of the firm to arbitration.

20 AUG 2019  
Kaushik Goswami  
Notary Govt. of West Bengal  
Shilpuri, Da. Jeelina

For Regal Mercantile (P) Limited

Anu Kumar Agarwal  
Director

Mahesh Chandra  
Anu Kumar Agarwal



- d. To represent the firm before the Export and Import Authorities, Licensing Authorities, Sales Tax, Income Tax Authorities and to appoint Agents and Attorneys and to fix their remuneration and to sign and execute agreements, Other papers and documents, necessary to carry on the business of the partnership firm; to collect payment from any Govt. or other department and /or private party and to give valid receipt thereof.
- e. To apply for tender papers/documents, to sign and submit them, to negotiate/settle rates, to execute work, to receive payments in any form and to do all incidental matters in connection with above with any Central Govt., State Govt./s, Semi-Govt./s or any other authority and /or private party on firm's behalf.
- f. To apply for the dealership/distributorship/clearing and forwarding agencies of different companies, and to negotiate/finalize the terms and conditions thereof.
- g. To compromise or settle any debt to the partnership and grant discharge thereof.
- b) THAT it is hereby agreed upon that the partners will be free to carry on business of similar nature either as proprietary concern or in partnership with other or in such other manner as they deem fit without any objection from each other.
- c) THAT the partners shall be just and faithful to each other and shall work for the best interest of the partnership business.
- d) THAT each partner shall punctually pay and discharge his/her separate debts and liabilities and shall keep the firm and its properties effectually indemnified against the same.
- e) THAT each partner shall at all times give to the other partner the true information and faithful explanation of all matters relating to the partnership business.
- f) THAT no partner without the consent of the other partners shall:
- a. Employ any of the money, goods or effect or the partnership or pledge the credit thereof except in the ordinary course or business and upon the account or for the benefit of the partnership.

*Handwritten signature*

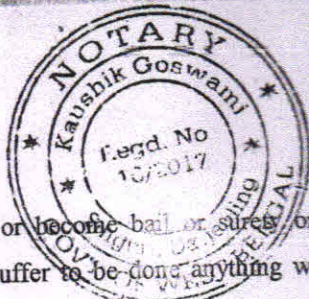
20 AUG 2019  
Kaushik Goswami  
Notary Govt of West Bengal  
Sankuri, Dajeeing

*Handwritten signature*

For Regal Mercantile (P) Ltd

Anu Kumar Goswami  
Director

*Handwritten signature*  
*Handwritten signature*



b. Enter into any bond or become bail or surety or security with or for any person or do or knowingly cause or suffer to be done anything whereby the partnership property of any part thereof may be seized, attached or entered or taken into execution.

11. RETIREMENT/DISSOLUTION:

- i) THAT none of the partners shall be entitled to dissolve the partnership but if he so chooses, he may retire from the partnership by giving one month's notice in writing to the other partners of his intention to do so. In that event the other partners shall be at liberty to continue the business of the partnership and also at liberty to admit such other person or persons to the partnership as may be thought fit and proper by them. The retiring partner(s) shall execute all such deeds and assurances as may be Necessary to clothe the continuing partner(s) to carry out the engagements of the firm.
- ii) THAT on retirement, no partner shall be entitled to claim anything towards goodwill, credential etc. of the firm.
- iii) THAT in the case of death of any partner during the continuance of the present partnership business, the firm shall not be dissolved but the same shall be carried on by taking into the legal heir/s of the deceased partner as partner in his/her place and stead. In case the legal heir/s is not so willing to join the firm, the surviving partners shall be entitled to carry on the business of the partnership by reconstituting the firm in any manner they like.

12. OTHER GENERAL CLAUSES:

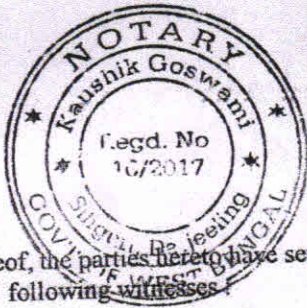
- i) THAT any of the clauses as referred to hereinabove may be altered and/or amended with the mutual consent of the partners.
- ii) Save as aforesaid, the provisions of the Indian Partnership Act, 1932 as it stands amended, revised and modified from time to time shall govern this partnership.

*Handwritten signature*

*Handwritten signature*  
For Regal Mercantile (P) Ltd.  
*Handwritten signature*  
Director

*Handwritten signature*  
*Handwritten signature*

20 AUG 2019  
Kaushik Goswami  
Notary Govt. of West Bengal  
Siliguri, Darjeeling



In witness whereof, the parties hereto have set forth their signatures on this day 08<sup>th</sup> July, 2019 in the presence of following witnesses:

RETIRING PARTIES :

1 Sunny Sinhal  
Sunny Sinhal  
For Regal Mercantile (P) Ltd.

Arun Kumar Agarwal  
Director  
2 Regal Mercantile Pvt Ltd

CONTINUING PARTIES :

1 Mahesh Kumar Agarwal  
Mahesh Kumar Agarwal

2 Mrinal Agarwal  
Mrinal Agarwal

WITNESSES :

I Ashim Kumar Ollta  
No 17, Annapada Ollta  
Milepally, Siliguri

II Uma Shanker Jha  
S/O - Uma Shanker Jha  
S.R. Rd. Siliguri - 734005

IDENTIFIED/ ATTESTED BY Me  
Manoj Kumar Kedia (ADVOCATE)  
SILIGURI, ENROL NO- WB/94/97

Kaushik Goswami  
20 AUG 2019  
Kaushik Goswami  
Notary Govt. of West Bengal  
Siliguri, Darjeeling