



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

AD 775965



**LLP AGREEMENT**

**(As per Section 23(4) of LLP Act,  
2008)**

**This Agreement of Limited Liability Partnership made at  
Kolkata this 16<sup>th</sup> Day of March, 2021**

**BETWEEN**

1. **Mrs. Rashmi Lohia, (PAN AINPL9254C) (Aadhar No.2373-4805-4982) w/o Mr. Gagan Lohia, aged 43 years, by occupation Business, By faith Hindu, residing at 48/3 Gariahat Main Road, Singhi Park Apartment, Flat No. 4B, Kolkata - 700019 West Bengal (which expression shall, unless it be repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assignees), hereinafter called the FIRST PARTY.**

**REAL MARK REALTY PVT. LTD**

**Director**

**PADMA DAS**  
**NOTARY**  
Reg. No. 13771/18  
C.M.M's Court  
Kolkata-700 001

**16 MAR 2021**

*Rashmi*

AND



2. **M/s Realmark Realty Private Limited, (PAN AAGCR5518K)** a company incorporated under the Companies Act, 1956 and having its Registered Office at 209 A.J.C Bose Road, Karnani Estate, 5th Floor, Room No. -192, Kolkata - 700017, West Bengal, being represented by one of its Director namely **Mr. Gagan Lohia**, S/o Shri Gopal Prasad Lohia, aged 44 years, by Occupation Business, By faith Hindu, residing at 48/3 Gariahat Main Road, Singhi Park Apartment, Flat No. 4B, Kolkata - 700019, West Bengal (which expression shall, unless it be repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assignees), hereinafter called the **SECOND PARTY**.

(Depending on the context in which such term is used, each party of this agreement shall be singularly known as 'partner' or 'party' and collectively 'partners' or 'parties')

**WHEREAS** the First and Second party herein are desirous of forming a Limited Liability Partnership under the Limited Liability Partnership Act-2008 and for that they have intended to write down all the terms & conditions of the Agreement hereby.

**AND WHEREAS** to avoid any future dispute and dissensions amongst them and for other good reasons the First and Second party desire to put into record the terms & conditions which they have agreed to be effective from 10.03.2021 in respect of business carried on by them under Limited Liability Partnership as per the Limited Liability Partnership Act, 2008.

**NOW, IT IS HERETO AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:**

**1. DEFINITION**

IN THIS AGREEMENT unless it is contrary OR repugnant to the context:

- a) "Agreement" or "LLP Agreement" means this agreement, as originally executed and as amended, Modified or supplemented from time to time;

*Lashmi*

REALMARK REALTY PVT. LTD

*[Signature]*

Director

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- b) "Accounting Year" or Financial Year" of the LLP means the period from 1<sup>st</sup> day of April of a year to the 31<sup>st</sup> day of March of the subsequent year, and in the year of formation from the date of registration as LLP.
- c) "Capital Contributions" means the contribution made by the Partners to the LLP and in case of all the partners; the same would refer to the aggregate of all such capital contributions;
- d) "Designated Partner(s)" mean the Partner(s) whose name are set forth in the **Annexure I** to this agreement and include any Partner designated as such pursuant to the provisions of this LLP Agreement, and who has given his consent to act as such to the Registrar in the prescribed form;
- e) "LLP Act" shall mean the Limited Liability Partnership Act, 2008 or the latest Act(s), as enforced or amended from time to time;
- f) "LLP Rules" mean the Limited Liability Partnership Rules, 2009 or the latest Rules, as enforced or amended from time to time;
- g) "Partner(s)" in relation to this LLP, means any person who becomes a partner in this LLP in accordance with the LLP Agreement as named in **Annexure II** to this LLP Agreement and who has given or will give his consent to act as such to the Registrar in the prescribed form and who are subject to the terms and condition of the agreement and applicable provisions of the LLP Act;
- h) "Partner's interest" means the ownership interest of a partner in the LLP, including a partner's right to share in the income, gain, losses, deductions and credits of and the right to receive distribution from LLP. It also includes a Partner's right to vote and otherwise participation in the operation of affairs of the LLP as provided for in this agreement and under the LLP Act;
- i) "Registrar" shall have the meaning as assigned under the LLP Act;
- j) "Schedule" means the Third Schedule to the LLP Act.

## 2. LLPNAME

The business of LLP shall be carried on under the name & style of

*Sashini*

PRALMARK REALTY PVT. LTD

Director

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**REALMARK AWAAS LLP.** The name of the LLP may be changed at any time by the consent of majority of the partners but not less than two partners, in accordance with the provisions of the LLP Act and LLP rules. Such change must be notified to the Registrar in the prescribed Form by the Designated Partner(s).

### 3. REGISTERED OFFICE

The business of the LLP shall be carried on at 209, A J C Bose Road, Karnani Estate, 5th Floor, Room-192, Kolkata - 700017, West Bengal and/or at such other places as may be agreed upon by the consent of majority of the partners but not less than two partners. It shall be notified to the Registrar in the prescribed form by the Designated Partner(s).

### 4. BUSINESS

The business of the LLP shall be the following:-

A. To carry on business of contractors, Builders, Town planners, Infrastructure developers, Estate developers and Engineers land developers, Land Scrapers, estate agents, immovable property dealers and to acquire, buy, purchase, hire or otherwise lands, buildings, civil works immovable property of any tenure or any interest in the same and to erect and construct, houses, flats, bungalows, kothis or civil work of every type on the land of the Company or any other land or immovable property whether belonging to the Company or not and to pull down, rebuild, enlarge alter and other conveniences and to deal with and improve, property of the Company or any other Immovable property in India or abroad.

B. To erect, construct, build, water proofing, sewage, demolish, fabricate, execute, carry out, improve, work, develop and enlarge, rebuild, repair, maintenance, administer, manage or control in India or abroad- on any land or immovable property of the Company or upon any other land or immovable property in any capacity and conveniences of all, kinds, including turnkey jobs, railway, tramway speedway, runways, roads aerodromes, sewage, theatres, cinema halls, piers, wherevers, Dams, barrages, reservoirs, embankments, canals, irrigations, power houses, transmission lines, reclamation,

*Sashini*

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*Sashini*

Director

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improvement sewage, drainage, sanitary works, for building hotels, houses, markets, private public and all kind of Conveniences and to carry out business of builders and civil engineers, estimators and designers thereof.



## 5. DURATION

The partnership shall commence on the date of registration of the LLP and shall continue as perpetual entity until dissolved, liquidated or struck off in accordance with the provisions of this agreement or as provided under the LLP Act and/or the LLP Rules.

## 6. CAPITAL CONTRIBUTION

- a) The Capital Contribution by the Partners of the LLP amounting to Rs.5,00,000/- (Rupees Five Lakhs only) shall be treated as Fixed capital of the LLP, which shall be credited in the capital accounts of respective partners. Accordingly, the fixed capital of the partners shall be as follows:-

SLNo.	Particulars	Name of Partner	Fixed Capital (In Rs.)
1.	First Party	Rashmi Lohia	4,50,000/-
2.	Second Party	Realmark Realty Pvt. Ltd.	50,000/-

- b) The further capital contribution, if any, shall be brought by the partners in their profit sharing ratio.
- c) The contribution of the partner may be tangible, intangible, movable, or immovable property. However, the contribution in a form other than money shall be valued as mutually decided among the partners.
- d) Each partner's contribution to or withdrawal from, the LLP shall be respectively credited to or debited to the Partner's capital account. A partner, irrespective of the nature of his capital contribution, shall only have the right to demand and receive cash in return for his capital contribution.

*Rashmi*

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Director

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**7. COMMONSEAL**

The LLP shall have a common seal to be affixed on the documents as defined by partners under the signature of any of the designated partners.

**8. PROFIT SHARING AND OTHER DISTRIBUTIONS TOPARTNERS**

The Net profits/losses of the LLP shall be divided among the partners in the manner mentioned in this clause;

- a) The capital required for the purpose of LLP business shall be contributed by the partners in the manner as mentioned in clause No.6a foresaid and interest shall be paid to the partners on the amount standing to the credit in their respective capital account @ 12%p.a. or at such other rate as may be laid down in Income Tax Act, 1961 from time to time [presently under section 40(b)] or as may be decided among the parties mutually. The interest shall be credited to the partners' account on close of the accounting year. The interest on Capital may or may not be provided based on the unanimous decisions of Partners from time to time. Any overdrawn amount by a partner must be repaid promptly together with interest on the overdrawn amount at the rate as aforesaid.
- b) The designated partners would be individually eligible to Rs 2,00,000/-p.m. or Rs. 24,00,000/-p.a. maximum as remuneration subject to income of the firm. The remuneration may be lower than the above or may not be provided based on the unanimous decisions of Partners from time to time.
- c) That the remaining net profit/ loss of the business after allowing interest and remuneration to the partners and all other expenses chargeable to profit & loss account shall be shared/borne by the partners in the following proportion;

Sl. No.	Particulars	Name of Partner	Share of profit (in %)
1.	First Party	Rashmi Lohia	90 %
2.	Second Party	Realmark Realty Pvt. Ltd.	10 %

*Rashmi*

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**9. CHANGE IN PARTNERS**

- a) **ADMISSION OF NEW PARTNER:** No person shall be introduced as a new partner without the consent of all the existing partners on such terms and conditions as the partners may agree with the person to be introduced as a partner in the LLP. The incoming partner shall give his consent to act as partner of the LLP to the Registrar in the prescribed form.
- b) **RESIGNATION/ VOLUNTARY WITHDRAWAL OF A PARTNER:** None of the partner of the LLP shall resign from the LLP without the prior consent of other partners provided such consent is not unreasonably withheld or delayed. The LLP shall pay the partner who is withdrawing a portion or all of the value of his capital account in the LLP. Upon the withdrawal of a partner from the LLP for any reason, such partner shall cease to have any further right to or interest in the LLP.
- c) **DEATH OF PARTNER:** The death of any partner, the LLP shall not be dissolved. The deceased partner's legal heir shall have the choice of either being admitted as a partner in his place or selling of his share to any of the existing partners.
- d) **EXPULSION OF PARTNER AND TERMINATION OF HIS PARTNERSHIP:** No majority of partners can expel/terminate any partner except when any partner becomes bankrupt or lunatic or otherwise permanently incapable of attending the business of the LLP; or committing a material breach of any of the provisions of this agreement; or commits any criminal offence or does any act which would be a ground for the dissolution of the LLP by the court, it shall be lawful for the other Partners by notice in writing to the offending partner or his trustee or official assignee to expel such partner and the other partners shall have the option to purchase his share and pay the purchase price to him.
- e) **CESSATION OF PARTNER:** Any partner may cease to be a partner in accordance with an agreement with other partners.

In the following cases, a partner shall cease to be a partner;

- (a) on his death or dissolution of the LLP; or

*Parshu*

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 Director

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- (b) if he is declared to be of unsound mind by the competent court; or
- (c) if he applied to be adjudged as an insolvent or declared as an insolvent.

#### 10. RIGHTS OF PARTNER

- a) All the partners hereto shall have the rights, title and interest in all the assets and properties in the LLP in the proportion of their contribution.
- b) Every partner has right to have access to and to inspect, copy and make extracts of the accounting books and records of the LLP at any reasonable time during usual business hours.
- c) The Designated partners shall have equal rights in the management of the LLP business. All decisions relating to day to day affairs of the LLP shall be taken by any designated partners only subject to point no 12(c). THIRD and FORTH Party have no role in the business related decision making of the LLP.
- d) If any partner advances any sum of money to LLP over and above his due contribution to capital, the same shall be a debt due from the LLP to the partner advancing the same and shall carry simple interest at the rate of 12% per annum or any other rate decided by the partners unanimously.
- e) LLP shall have perpetual succession. Accordingly, death, retirement or insolvency of any partner shall not dissolve the LLP.
- f) On retirement of a partner, the retiring partner shall be entitled to full payment in respect of all his rights, title and interest in the partner as here in provided.

#### 11. DUTIES/OBLIGATIONS OF PARTNERS

- a) Each Partner shall be just and faithful to the other partners in all transactions relating to the LLP business.
- b) Each partner shall render true accounts and full information of all things affecting the LLP to any partner or his legal

*Pashu*

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Director

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representatives.

- c) Every partner shall account to the LLP for any benefit derived by him without the consent of the LLP of any transaction concerning the LLP, or for any use by him of the property, name or any business connection of the LLP.
- d) Every partner shall indemnify the LLP and the other existing partners for any loss caused to it/them by his fraud in the conduct of the business of the LLP.
- e) Each partner shall comply with all the provisions of the LLP Act and Regulation. Rules framed or to be framed therein.
- f) Each Partner shall comply all the conditions of the bank in case of Bank Loan taken by the LLP for business purpose.
- g) Disclosure of a partner's confidential information to any of the officer, employees, consultants or third party shall be made only if required & to the extent necessary to carry out rights & responsibilities under this Agreement, or as required under any law for the time being in force, or by any statutory authority. Further, such disclosure shall be limited to the extent consistent with the rights and responsibilities enumerated under this Agreement and shall only be made to persons who are bound to maintain the confidentiality thereof and not to use such confidential information except as per expressly permitted by this agreement.

**h) CONSENT**

No partner shall without the written consent of other partners:-

- Employ any money, goods or effects of the partnership or pledge the credit thereof except in the ordinary course of business and upon the account or for the benefit of the LLP.
- Assign, mortgage or charge his or her share in the partnership or any asset or property thereof or make any other person a partner therein.



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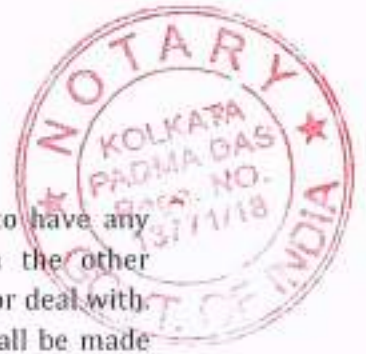
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Director

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Kolkata-700 003

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- Lend money or give credit on behalf of the LLP or to have any dealings with any persons, company or firm whom the other partner previously in writing have forbidden it to trust or deal with. Any loss incurred through any breach of provisions shall be made good to the LLP by the partner incurring the same.

- Compromise or compound or release (except upon payment in full) or discharge any debt due to the LLP.

- Enter into any bond or guarantee or become surety for any person or knowingly cause or suffer to be done anything, whereby the LLP property may be endangered.

## 12. DUTIES OF DESIGNATEDPARTNER

- a) Designated Partner(s) shall mean the Partner(s) whose names are set forth in the **Annexure I** to this agreement and include any Partner designated as such pursuant to the provisions of this Agreement shall act as the Designated Partner of the LLP in terms of the requirement of the LLP Act.
- b) The Designated Partners shall be responsible for the doing of all acts, matters and things as are required to be done by the LLP in respect of compliance of the provisions of this Act including filing of any document, return statement and the like report pursuant to the provisions of LLP Act.
- c) The Designated Partners shall be responsible for doing of all the acts arising out of this Agreement.

Further, It has been specially agreed between the Partners that, the current Designated Partners shall take all policy decisions on behalf of the LLP. Further, in case, at any point of time in future, Mr. Gagan Lohia, being one of the Designated Partner is no longer a Designated Partner instead one of the Partner of the LLP, in that event also the then Designated Partners shall always take written consent of Mr. Gagan Lohia while making policy decision on behalf of the LLP. However, the then selected Designated Partner is entitled to manage and maintain the day to day affair of the LLP.

*Gagan Lohia*

MARK REALTY PVT. LTD

*G*

Director

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Kolkata-700 001

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**13. BANKING**

- a) The bankers of the partnership shall be any bank or banks that the partners may from time to time unanimously agree upon.
- b) It is expressly agreed that the bank account of the LLP shall be operated by the FIRST and SECOND Party.

**14. ACCOUNTS**

- a) All transactions of the LLP shall be done in the name of the LLP and all goods shall be purchased or sold by and in the name of the LLP. Similarly, all service shall be availed or rendered by and in the name of the LLP. All the bills, vouchers, delivery notes, receipts, etc. shall be issued in the name of the LLP.
- b) Complete books and records of the LLP shall be maintained accurately reflecting the accounts, business and transactions of the LLP on a financial year basis and on accrual basis and according to the double entry system of accounting.
- c) The books of account of the firm shall be kept at the registered office of the LLP for the reference of all the Partners and shall accurately reflect the financial state of LLP.
- d) The LLP shall prepare and file with the Registrar a statement of account and solvency within a period of 6 months (or a period as may be prescribed under LLP Act/Rules from time to time) from the end of each financial year and an annual return with the Registrar within 60 days (or a period as may be prescribed under LLP Act/Rules from time to time) of closure of its financial year in the form prescribed under the LLP Act/ Rules.

**15. MEETINGS**

- a) The meeting of the partners may be called as and when required by any partner. Notice containing the time and place of the meeting will be delivered by designated partner either by meeting personally or intimation on telephone or by electronic mail or by post as per the contact details available

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REALMARK REALTY PVT. LTD

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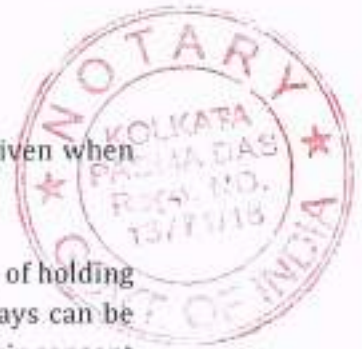
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Kolkata-700 091

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within the records of LLP and shall be deemed as given when received.



- b) Notice should be delivered at least 7 days prior to the date of holding the meeting provided the requirement of time lag of 7 days can be disregarded if the partners present in the meeting give their consent for the same. The matter to be discussed in the meeting shall be decided by a resolution passed by a majority in number of the partners and for this purpose, each partner shall have one vote.
- c) The meeting of partners shall ordinarily be held at the registered office of the LLP or at any other place as may be unanimously decided by the partners.
- d) The LLP shall ensure that decisions taken by it are recorded in the minutes within 15 days of taking such decisions and are kept and maintained at the registered office of the LLP.

#### 16. LIABILITY OF PARTNERS

The liability of the partners shall be limited as provided in the LLP Act and as set forth in this Agreement partners shall not be obliged to restore by way of capital contribution or otherwise any deficits in its capital account or the capital account of any other partner, if such deficits occur.

#### 17. EXTENT OF LIABILITY OF LLP

The LLP is not bound by anything done by a partner in dealing with a person if-

- i) The partner in fact has no authority to act for the LLP in doing a particular act; and
- ii) The person knows that he has no authority or does not know or believe him to be a partner of the LLP.

#### 18. BREACH OF AGREEMENT

A material breach of the LLP agreement by a partner ("The breaching

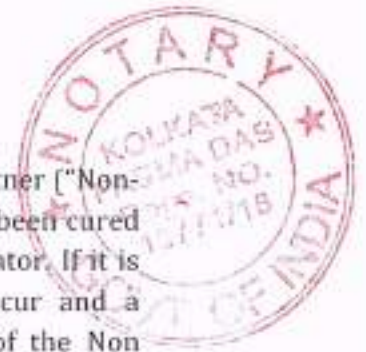
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partner') which breach has not, after notice by the other partner ("Non-Breaching partner") and a reasonable opportunity for cure, been cured by such partner within the time provided for by the Arbitrator. If it is determined by Arbitrator that a material breach did occur and a satisfactory remedy cannot be instituted in the opinion of the Non Breaching Partner, the Non Breaching Partner has the right to request for dissolution of the LLP.



#### 19. TITLE TO PROPERTY

The immovable properties purchased by the LLP shall have clear and marketable title free from all encumbrances. All properties of the LLP shall be held and registered, wherever necessary, in the name of LLP.

#### 20. LLP ACT PREVAILS

Unless the context otherwise requires, the general provisions, rules of construction and definitions contained in the LLP Act shall govern the construction of this Agreement provided, however, that in the event of any inconsistency between such laws, the provisions of the Act shall prevail.

#### 21. SEVERABILITY

If one or more provisions of this Agreement are held by a proper court to be unenforceable under applicable law, portions of such provisions, or such provisions in their entirety, to the extent necessary and permitted by law, shall be severed here from, and the balance of this Agreement shall be enforceable in accordance with its terms.

#### 22. WAIVER/RESTRICTION

No part of this agreement shall be deemed to have been waived by any partner or any other person thereof unless such statement of waiver is submitted in writing by the partner or such person seeking the waiver and shall be subject to unanimous consent of the remaining or all the partner as the case maybe.

#### 23. INDEMNITY

(a) The LLP shall indemnify each partner in respect of payments made and personal liabilities incurred by him-

*Rashmi*

REALMARK REALTY PVT. LTD

*a*

Director

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- (i) in the ordinary and proper conduct of the business of the limited liability partnership; or
- (ii) in or about anything necessarily done for the preservation of the business or property of the LLP.

(b) The LLP shall indemnify and defend its partners and other officers from and against any and all liability in connection with claims, actions and proceedings (regardless of the outcome), judgment, loss or settlement thereof, whether civil or criminal, arising out of or resulting from their respective performances as partners and officers of the LLP, except for the gross negligence or willful misconduct of the partner or officer seeking indemnification.

(c) Every partner shall indemnify the LLP and the other existing partners for any loss caused to it/them by his fraud in the conduct of the business of the LLP.

**24. WINDINGUP**

The LLP can be wound up voluntarily with the consent of all the partners or by the order of the Tribunal in accordance with the provisions of this agreement or as provided under the LLP Act and/or the LLP Rules.

**25. MISCELLANEOUSPROVISIONS**

- a. Every Partner shall for the purpose of the business of the LLP, be the agent of the LLP, but not of other partners.
- b. This agreement is a legal, valid and binding obligation of it, enforceable against it in accordance with its terms and condition.
- c. Subject to the contrary provision of the Act, this agreement may be amended only by the affirmative vote of all the partners. Any such agreement shall be in writing, duly executed by each partners.

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REALMARK REALTY PVT. LTD

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Director

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**26. GOVERNING LAW**

This Agreement shall be governed by the laws of India which are in force.

**27. JURISDICTION**

Subject to the provisions mentioned hereinbefore competent court in the city of Kolkata, West Bengal shall have exclusive jurisdiction to adjudicate over matters relating to or arising out of the present agreement.

**28. ARBITRATION**

All matters of difference and/or disputes and all questions whatsoever which may or shall either during the continuance or upon the determination of this partnership arise between the partners thereof in regard to any matter or thing whatsoever relating to the partnership affairs and/or to the construction and/or application of any clause herein contained and/or to any accounts, valuation and/or division to be made hereunder and/or to any act, deed and/or omission of any of the partners thereof and/or to the rights, duties and/or liabilities of any person under these presence shall forthwith 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.

29. All or any of the above terms may be varied, altered, rescinded, modified and/or added to mutual consent of the parties herein to be expressed in writing.

*Handwritten signature: Pashmi*

REALMARK REALTY PVT. LTD

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Director

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C.M.M.'s Court  
Kolkata-700 007

15 MAR 2021

IN WITNESS WHEREOF the parties to this Agreement have signed the Agreement on the day and year and at the place mentioned hereinabove.



**Signed and delivered by the**

by the said FIRST PARTY at Kolkata in the presence of:

by the said SECOND PARTY at Kolkata in the presence of:

REALMARK REALTY PVT. LTD

Director

ATTESTED SIGNATURE ONLY BEFORE ME ON IDENTIFICATION

PADMA DAS  
NOTARY

PADMA DAS  
NOTARY  
Reg. No. 13771/18  
C.M.M's Court  
Kolkata-700 003

15 MAR 2021





ANNEXURE - I

Designated Partner(s)

S.NO.	NAME OF DESIGNATED PARTNER	DIN
1.	RASHMI LOHIA	03603194
2.	GAGAN LOHIA (Nominee)	03603188

*Rashmi*

REMARK REALTY PVT. LTD

*R*

Director

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16 MAR 2021



ANNEXURE - II

Partner(s)

S.NO.	NAME OF PARTNER	IF BODY CORPORATE DESIGNATED PARTNERS NAME
1.	RASHMI LOHIA	03603194
2.	REALMARK REALTY PRIVATE LIMITED	GAGAN LOHIA (DIRECTOR)

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Director

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