

**23. NOTICE OF PARTNERS:**

Any notice hereby required or authorized to be given to any of the partners shall be deemed to be sufficiently given by leaving the same addressed to him/her at the principal place of business of the firm or by sending the same by registered post to his usual or last known address.

**24. ARBITRATION:**

That if at any time either during the continuance of the partnership or after the retirement of any partner(s) any dispute or difference arises between the partners and their respective heirs or any one claiming through or under them with regard to the construction or interpretation or any provisions hereof or regarding the accounts or profits/losses of the partnership business or the rights or liabilities of the parties hereto or as to the winding up of the partnership business, or any other matter touching to or arising out of these presents and/or the partnership business, the same shall be referred to the arbitration of one arbitrator if the parties to the dispute agree upon one or two of more arbitrators if they so agree and the provisions of Arbitration Act, 1940 for the time being in force shall apply to such arbitration and the award so given shall be final and binding upon both the partners.

**25. SAVINGS:**

Any matter for which no provision has been made herein above shall be decided by the partners mutually.

**26. MODIFICATIONS:**

That the terms and conditions of this Deed may be altered, deleted and/or supplemented, in writing by mutual consent of all the parties hereto.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands the day, and year first hereinabove mentioned in the presence of the following witnesses:

*[Signature]*  
60/1 Dharamtalai Rd  
Bilwe. C Howrah.

Signed in the presence of

*[Signature]*  
94. G.C.T. Rd

Signed in the presence of

Signed in the presence of

*[Signature]*

SHRI RADHESHYAM SUREKA  
(PARTY OF THE FIRST PART)

*[Signature]*

SHRI GAUTAM SUREKA  
(PARTY OF THE SECOND PART)

*[Signature]*

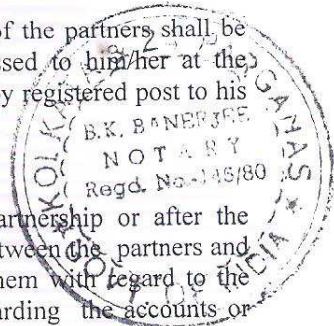
SMT. PAYAL SUREKA  
(PARTY OF THE THIRD PART)

INSTRUMENT "A" REFERRED  
BY THE NOTARIAL CERTIFICATE

*[Signature]*  
01/11/2007  
(B. K. BANERJEA)  
NOTARY

SHRI KUMAR BANERJEA  
NOTARY  
1, Bankwell Court Compound  
2, Bankwell Street,  
Calcutta-700091.

Identified by me  
*[Signature]*  
Panchu Gopal Mondal  
Advocate  
3, Bankwell Street, Calcutta  
Prod. No. 1185/81



Bimal Kumar Banerjea

Professional Address :  
C.M.M's Court Compound  
2, Bankshall Street,  
Calcutta - 700 001

Notary, Govt. of India.  
CALCUTTA & 24-PARGANAS

## Notarial Certificate

(Pursuant to section 8 of The Notaries Act, 1952)

TO ALL TO WHOM THESE PRESENTS shall come, I, B. K. Banerjea, duly authorised by the Central Government to practice as a NOTARY, do hereby ~~verify~~, authenticate, certify, attest as under the execution of the instrument annexed hereto collectively marked "A" on its being executed, admitted and identified by the respective signatories as to the matters contained therein, presented before me.

According to that this is to certify, authenticate and attest that the annexed instrument "A" is the

original Doc of  
Partnership executed by Smt  
Radhe shyam Surua and  
2 (two) others as per the  
same

PRIMA FACIE the annexed instrument "A" appears to be in the USUAL procedure to serve and avail as needs or occasions shall or may require for the same.

IN FAITH AND TESTIMONY  
WHEREOF being required of a  
NOTARY, I, the said notary do  
hereunder subscribe my hand and  
affix my seal of office at Calcutta  
on this the 01<sup>st</sup> day of April  
in the year of Christ 19<sup>th</sup> 20<sup>07</sup>

*B. K. Banerjea*  
01/4/2007

B. K. Banerjea  
NOTARY





পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

C 913652

DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP is made this 1<sup>st</sup> April, two thousand Seven BETWEEN

- (1) SHRI RADHESHYAM SUREKA son of Late Ram Pratap Sureka, at present residing at 7, Jatindra Mohan Avenue, Kolkata 7000 06 by caste Hindu, by occupation businessman, hereinafter called the party hereto of the FIRST PART (which expression shall include his heirs, nominees, assignees, executors and legal representatives)
- (2) SHRI GAUTAM SUREKA son of Vijay Sureka, at present residing at 7, Jatindra Mohan Avenue, Kolkata 7000 06 by caste Hindu, by occupation businessman, hereinafter called the party hereto of the SECOND PART (which expression shall include his heirs, nominees, assignees, executors and legal representatives) AND
- (3) SMT. PAYAL SUREKA, wife of Shri Gautam Sureka, at present residing at 7, Jatindra Mohan Avenue, Kolkata 7000 06 by caste Hindu, by occupation housewife, hereinafter called the party hereto of the THIRD PART (which expression shall include her heirs, nominees, assignees, executors and legal representatives)

The parties hereto are and hereinafter shall together be called as "PARTNERS". The parties of the FIRST part hereto is and shall hereinafter be referred to as the retiring PARTNER, party of the SECOND Part hereto is and shall hereinafter be referred as Continuing PARTNER, party of the THIRD Part hereto shall hereinafter be referred to as the INCOMING PARTNER.

SHYAM KUMAR BANERJEE  
NOTARY  
11, 12, 13, Court Camp  
6, Bowbazar Street,  
Kolkata-700021.

*Gautam Sureka*  
*Payal Sureka*



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

AND WHEREAS the parties of the First and Second Part were carrying on the business of General merchants, Traders, Commission agents, general order suppliers under the name and style of "PAVAN SUPPLY CORPORATION" at 19,R.N.Mukherjee Road, Eastern Building, 1st Floor, Kolkata-700-001 as partners vide Deed of Partnership dated 1st Day of April, One Thousand Nine Hundred Ninety Four modified vide Deed Dated 1<sup>st</sup> day of April, Two thousand Five.

AND WHEREAS the party of the First Part hereto i.e. Shri Radheshyam Sureka has expressed his desire to retire from the partnership from the end of the business hours on 31<sup>st</sup> March, 2007 due to his old age, thereafter the party of the Second Part hereto for the purpose of better management and expansion of business were desirous of admitting another partner and approached the party of the Third part hereto to join as partner and the party of the Second part is willing to join the firm and to take active participation in the affairs of the Partnership.

AND WHEREAS the party of the Second and Third Parts hereto have entered into fresh partnership for carrying on the business Dealing in General merchants, Traders, Commission agents, general order suppliers under the trade name and style of "PAVAN SUPPLY CORPORATION" w.e.f. 1<sup>st</sup> day of April, 2007.

AND WHEREAS in order to avoid any conflict that may arise in future, the parties hereto have agreed to reduce the terms and conditions of the partnership in writing and the parties hereto have agreed that they shall remain partners in the partnership business on the terms and conditions hereinafter appearing.

BIBAL KUMAR BANERJEE  
N O T A R Y  
P.M.M.'s Court Complex  
6, Bankshall Street,  
Kolkata-700021.

*Radheshyam Sureka*  
*Gayatri Sureka*  
*Rajal Sureka*

1. **FIRM NAME:**

That the partnership business is and shall continue to be carried on in the existing firm name and style of "**M/S. PAVAN SUPPLY CORPORATION**" and/or in such other name or names as the parties hereto may from time to time mutually agree upon.

2. **PLACE OF BUSINESS:**

That the place of the Partnership business is and shall continue to be situated at 19 R.N Mukherjee Road, Kolkata 7000 01, but the same can be shifted to any other place(s) and or its branch(es) may be opened at such other place(s) as the parties may hereto agree upon from time to time.

3. **BUSINESS:**

That the business of partnership shall be to carry on business General merchants, Traders, Commission agents, general order suppliers and/or such other businesses as both the partners may from time to time decide to carry on for the benefit of partnership.

4. **DATE OF COMMENCEMENT:**

That the partnership as evidenced by these presents shall be deemed to have commenced with effect from 1<sup>st</sup> April, 2007.

5. **DURATION:**

That the duration of partnership as constituted by these presents shall be "AT WILL".

6. **CAPITAL:**

- i. The amount standing in the capital account of the party of the Second part at the end of business hours as on 31<sup>st</sup> March, 2007 in the books of the old partnership shall be deemed to amount brought in by him towards the capital of this new partnership. That the credit and/or debit balance, if any standing in the name of Shri Radheshyam Sureka shall be credited and/or paid to him as mutually decided among the partners and/or otherwise/or otherwise, as all the parties may decide.
- ii. That the parties hereto shall provide such capital for the smooth running of partnership business as may be necessary from time to time which shall be credited to their respective capital accounts as their share of capital.

7. **INTEREST ON CAPITAL TO PARTNER**

- a) Interest shall be payable from the partnership firm on the capital of the partners from time to time @ 12% p.a.. Such interest shall be calculated and credited to the account of each partner at the end of each accounting year.
- b) However, in case of loss no such interest shall be paid and in the case of profit being inadequate to meet the entire interest on capital, such interest rate shall be reduced to the amount of available profits which shall be distributed amongst the partners. Profits shall mean profit as per profit and loss account of the relevant accounting year before providing for interest on capital to partners.

8. **INCENTIVE COMMISSION/REMUNERATION TO WORKING PARTNERS:**

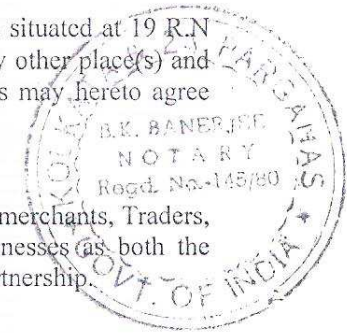
- (a) That the party of the SECOND PART, working partner shall be entitled to remuneration @ Rs. 7,500/- per month from 01.04.2007.
- (b) Remuneration payable to the aforesaid partner shall be paid to the Partner on monthly basis or credited to his Capital account.

9. **SHARE OF PROFIT/LOSS:**

The profit/Loss shall be divided and distributed amongst the partners in the following manner:

- |                       |     |
|-----------------------|-----|
| 1. SHRI GAUTAM SUREKA | 50% |
| 2. SMT.PAYAL SUREKA   | 20% |

BHASKAR KUMAR BANERJEE  
NOTARY  
Court Camp  
Shail Street,  
KOLKATA - 700011



*Assured*  
*Gautam Sureka*  
*Payal Sureka*

10. **ASSETS & LIABILITIES:**

All the assets and liabilities of the old partnership shall be taken over by this New partnership at their book value as at 31<sup>st</sup> March, 2007 and henceforth shall be deemed to be those of this new partnership firm.

11. **BOOKS OF ACCOUNT:**

That all the necessary and usual books of accounts shall be maintained according to the accounting year of the firm. Every partner shall have free access to the said books of accounts and all relevant papers and documents at all reasonable time and shall be at liberty to make such extracts there from, as he shall think fit, by him/her or through his/her agents.

12. **LICENCES, CERTIFICATES OF OLD PARTNERSHIP:**

That the re-constituted partnership may use the licences, certificates and such other documents issued by the Central Government, State Government or any other local bodies or authorities in favour of old partnership with due amendments if necessary.

13. **ACCOUNTING YEAR:**

That the First Annual Account of this duly constituted partnership business shall be prepared on 31<sup>st</sup> day of March, 2008 and thereafter on 31<sup>st</sup> day of March, every year.

14. **FINAL ACCOUNTS:**

That a general account shall be taken of all assets and liabilities of the partnership firm at the end of each accounting year. A Balance sheet and Profit & Loss Account making due allowance for depreciation and all expenses incurred for the smooth running of the partnership business and for recouping any lost capital; shall be drawn up and the profits or losses of the partnership firm shall be divided and transferred to the respective capital accounts of the partners in the manner described hereinabove. Such Balance Sheet and Profit & Loss Account when signed by the partners shall be binding on them unless some manifest error shall be discovered within the three month in which case such error shall be rectified.

15. **BANK ACCOUNT:**

That the existing banking account of the old partnership may be operated and/or other banking account or accounts in the name of the partnership firm may be opened, maintained and closed with such bank or banks and the same shall be operated by the parties of both the parts individually and/or severally .

16. **MANAGEMENT AND CONDUCT OF BUSINESS:**

That the profession of the firm shall be managed and conducted by the parties hereto with joint responsibility.

17. **POWER AND DUTIES CONDUCT OF BUSINESS:**

17.1 Both the partners shall have authority in an emergency to do all such acts for the purpose of protecting the firm from loss as would be done by a person of ordinary prudence in his own case acting under similar circumstances and any partner so doing shall be indemnified by the firm or the partners in respect of any expenditure incurred or payment made in connection there with.

17.2 Each partner shall:

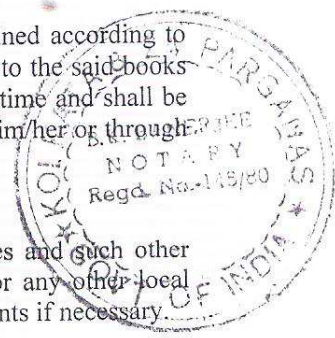
(a) punctually pay and discharge his/her separate debts and engagements and indemnify the other partner and the partnership assets against the same all cost claims and demands in respect thereof.

(b) be just and faithful to the other partner and interest of the firm in all the transactions relating to the partnership.

**SIMAL KUMAR BANERJEE**  
**NOTARY**  
F.M.M's Court Complex  
E. Parkshall Street  
Calcutta-700001.

(c) at all time give to the other partners true information and faithful explanations of all matters relating to the partnership within his knowledge and afford every assistance in his power to carry on the business for their mutual advantage.

*Pragati Suresh*  
*Pragati Suresh*

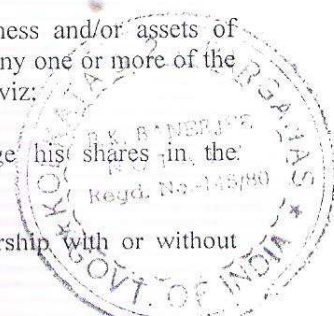


- (d) Attend to and look after and manage the business of the firm diligently and honestly to the best of his ability.

**18. RESTRAINT ON POWER OF PARTNERS:**

None of the partners shall have the right to encumber business and/or assets of partnership for personal debts and/or shall not be entitled to do any one or more of the following acts or things without the consent of the other partners viz:

- (a) to transfer, assign, sell, mortgage, hypothecate or charge his shares in the partnership.
- (b) to raise loan or borrow money in the name of the partnership with or without security.
- (c) to stand bail, surety which may in any manner encumber the properties of the partnership.



**19. DEALING WITH GOVERNMENT DEPARTMENT**

That each partner is the agent of the partnership firm and as such both the partners shall be deemed to be authorized to sign and execute all or any Official Papers, Forms, Negotiable instruments, Agreements, Contracts, Documents and deeds etc. in the name of the partnership firm or in respect of which the said partnership firm may be interested whether with banks, corporate bodies, Court of law, any judicial revenue or administrative office or officers, mercantile firms, State Government, Central Government, Semi -Government, any board or any other Government Departments, etc. in connection with the business of the partnership firm and all such acts, deeds and things done or caused to be done by any one of the partners shall be deemed to have been ratified by the other partner. That all obligations to the Central Government, State Government, Department of Sales tax and Income Tax, Public Bodies and other Authorities by way of obtaining registration, permits, licences, submitting statements documents, conducting of suits and such other affairs concerning the business of the firm shall be done by any one of the partners hereto.

**20. RETIREMENT:**

That any partner may retire at any time by giving notice for not less than one month, unless otherwise agreed, of his intention to retire from the firm and after the expiry of the said notice period of one month the partners giving such notice shall cease to be a partner in the firm.

**21. EFFECT OF DEATH, INSOLVENCY OR RETIREMENT:**

That the death (God forbid), insolvency, or retirement of any partner shall not dissolve the firm but it shall continue with the successor or successors of the deceased partner or representative(s) of the outgoing partner as per the consent of such successor(s) or representative(s) of the deceased partner, shall be admitted in his/her place as partner(s) on the same terms and conditions as the deceased partner was entitled to under these presents or such other term or terms as may be agreed upon by the surviving partners and the said heirs or legal representatives. If such heirs or legal representatives express their unwillingness to become partner or partners, the surviving partners shall be entitled to carry on the business of the firm but be and/or she shall be liable to pay all such heirs or legal representatives the credit balance standing in the name of the deceased partner along with the profits till the date of death.

**22. DISSOLUTION:**

The partnership shall upon dissolution be wound up and the assets and liabilities shall be dealt with in accordance with the provisions of the Indian Partnership act, 1932.

SHYAM KUMAR BANERJEA  
K O T A R  
E.M. Court Camp  
5, Bankshall Street,  
Calcutta-200001.

*Accounts*  
*Pranab Banerjee*  
Pranab Banerjee