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DEED OF PARTNERSHIP

Soumyarup Chakraborty
Advocate, Siliguri

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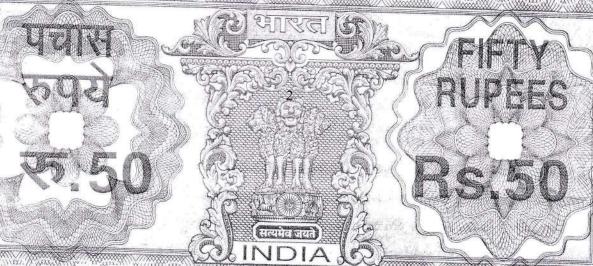
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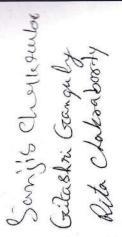
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Sanijis Chariquitos Gilashri Gongoly. Rita Claksabosty

THIS INDENTURE MADE THIS THE 03RD DAY OF SEPTEMBER TWO THOUSAND EIGHT AT SILIGURI.

AMONGST

Soumyurup Chakraboriy Advocate, Billguri



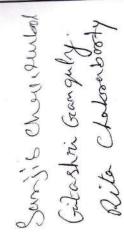
SRI SANJIB CHAKRABORTY, son of Late Chitta Ranjan Chakraborty, Hindu by religion, Business by occupation, Indian by Nationality, residing at Ramesh Majumder Sarani, Near Dada Bhai Sporting Club, Deshbandhupara, Post Office-Siliguri Town, Police Station-Siliguri, District-Darjeeling – hereinafter called the "FIRST PARTY" (which expression shall mean and include unless excluded by or repugnant to the context his heirs, executors, successors, administrators, legal representatives and assigns) of the FIRST PART.

A N D

SMT. GITASHRI GANGULY, wife of Sri Subrata Ganguly, Hindu by religion, Business by occupation, Indian by Nationality, residing at Near Sarada Sisu Tirtha School, South Deshbandhupara, Post Office and Police Station-Bhaktinagar, District-Jalpaiguri - hereinafter called the "SECOND PARTY" (which expression shall mean and include unless excluded by or repugnant to the context her heirs, executors, successors, administrators, legal representatives and assigns) of the SECOND PART.

A N D

SMT. RITA CHAKRABORTY, wife of Sri Gautam Chakraborty, Hindu by religion, Business by occupation, Indian by Nationality, residing at Banful Sarani, Deshbandhupara, Post Office-Siliguri Town, Police Station-Siliguri, District-Darjeeling - hereinafter called the "THIRD PARTY" (which expression shall mean and include unless excluded by or repugnant to the context her heirs, executors, successors, administrators, legal representatives and assigns) of the THIRD PART.



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WHEREAS the abovenamed parties of First, Second and Third Parts have agreed to form a Partnership amongst themselves and have agreed to become Partners for carrying on the business of construction works and / or developing / promoting and other contractual job works under the trade name and style of "NEW WORLD CONSTRUCTION" or any other business or works as the partners may agree upon from time to time according to their mutual consents.

A N D

WHEREAS the abovenamed parties of First, Second and Third Parts have formed and constituted a Partnership amongst them for the purpose of carrying on the aforesaid business under the trade name and style as "NEW WORLD CONSTRUCTION" on and from the 03rd day of September, 2008.

A N D

WHEREAS in order to avoid all disputes and dissensions which may arise in future, it has been decided to have duly executed Deed of Partnership in writing containing all terms, conditions embodied therein.

NOW THIS INDENTURE WITNESSETH that in pursuance of the aforesaid agreement all the parties of the First, Second and Third Parts have become partners under the aforesaid firm name and style of "NEW WORLD CONSTRUCTION" from the date of execution of these presents with the following terms and conditions to avoid any dispute or mis-understandings which may crop up in future.

-:- TERMS, CONDITIONS AND STIPULATIONS -:-

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1. NAME AND ADDRESS OF THE FIRM:

The name of the firm shall be "NEW WORLD CONSTRUCTION" and its principal office will be at Ramesh Majumder Sarani, Near Dada Bhai Sporting Club, Deshbandhupara, Post Office-Siliguri Town, Police Station-Siliguri, District-Darjeeling, Pin-734004. The office of the firm may however be changed at any other place with the mutual consents of the partners.

NATURE OF BUSINESS:

That the business of the Partnership firm shall be to work as Contractor, Promoter/ Developer and Builder of buildings, flats, commercial complexes, market etc. and other contractual job works or any other business or businesses as the Partners may agree upon with their mutual consents.

3. COMMENCEMENT OF PARTNERSHIP:

That the Partnership shall commence on and from 03rd day of September, 2008 and shall remain in force for indefinite period until the same is dissolved by their mutual consents.

4. **CONTINUATION OF PARTNERSHIP**:

The parties abovenamed have become partners and shall continue to be partners of the said firm until the expiration of 1(one) English Calendar Month's clear notice in writing to determine the partnership left by either partner from the other is served at the office of the firm or the place of business of the firm or at the address given above and a copy thereof to the Financial Bank / Institution by Registered Post with A/D, which shall be deemed proper and sufficient service.

Soumyarup Chakraborty

Sanije chourquipopy Getakki Canguly. Rita Claboaty

5. CAPITAL & FUNDS

- a) THAT the capital of the partnership business shall be contributed by all the partners equally according to necessity of the business and the amount so invested shall stand credited in the name of the respective partners in the ledger account and other books of account of the firm.
- b) The capital of the firm may be raised by obtaining loan from any Bank or Banks or from any financial institutions on reasonable terms and conditions and also on reasonable interest. Provided that the partners shall be entitled to take such loan if it is mutually agreed upon amongst themselves and partners shall be liable alongwith the firm for due repayment of such loan.

6. SHARE OF PROFIT AND LOSS:

The share of the partners in profit and loss after deducting all expenses including salary and / or interest payable to the partners shall be as follows: -

- i) FIRST PARTY ---- 33.34% (thirty three point three four percent)
- ii) SECOND PARTY ---- 33.33% (thirty three point three three percent)
- iii) THIRD PARTY ----- 33.33% (thirty three point three three percent)

7. SALARY & INTEREST TO THE PARTNERS:

- i) THAT all the partners will be the working partners and shall remain actively engaged in conducting the affairs of the partnership business for the best of their knowledge and ability and they shall perform such duty from time to time as they mutually agree upon.
- ii) THAT the aforesaid working partners shall devote their time and energy to the business affairs of the firm and continue to be working partners and shall be eligible to a salary from the firm for rendering services to the firm.

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It is provided that such salary of working partners during the previous year should not be exceeded the limits given below:

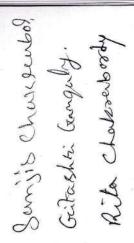
- (a) On the first Rs. 75, 000/- of @ 90% of the book-profit or book-profit or in case of a Rs. 50,000/- whichever is loss more;
- (b) On the next Rs. 75,000/- of @ 60% of the book-profit; book-profit
- (c) On the balance of book-profit @ 40% of the book-profit.

It is also mentioned that the term book profit shall mean the same as described in the I.T. Act / Rules.

iii) THAT the capital of the partners shall be reflected in the capital account of the partners. The partners' capital will carry interest maximum @ 12% p.a. to be calculated on the capital standing on the 1st day of the accounting year in their respective accounts.

8. ACCOUNTING YEAR AND ACCOUNTS:

- a) The accounting year of the partnership business shall be the financial year i.e., commencing from 1st day of April and ending on 31st day of March of the succeeding year.
- b) The firm shall maintain proper Books of Account and the Books of Account, Bills, Vouchers etc. shall be maintain at the principal place of business, each partner or by their duly authorised agent shall be liberty to examine, inspect and take copies and extract, during all reasonable hours.



c) At the end of every year during the continuance of the Partnership Business a General account shall be taken-off of the Income and Expenditure of the business and a just and proper valuation shall be made of all the assets and liabilities of the firm and the said account shall be signed by all the partners.

9. BANK ACCOUNTS AND OPERATION:

- a) That the partners of the firm shall open Bank account(s) in the name of the firm in any Nationalised and or Private Bank or Banks at Siliguri or any other place or places as the partners may agree upon time to time.
- b) That all the partners jointly shall have the rights to operate the bank account(s).
- c) All cheques, money and other securities of the partnership firm /business shall be deposited in the bank account(s) of the firm.

10. **DRAWINGS**:

The Partners shall be entitled to draw money month by month, out of Net Profit of the business as per their requirement and subject to their mutual consents and such drawing shall be deducted from his/her share of profit, in the capital account.

11. MANAGEMENT:

That the business of the firm shall be managed and controlled by the parties of First, Second and Parts mutually.

Sanjie ChesterentoM Gitashei anguly Rite Chokraborty

13. **DISSOLUTION**:

The death of any partner, insolvency, explusion or physical disability of any partner, the firm shall not be stand dissolved. In the event of death of any partner occurred during the tenure of said partnership, the surviving partner shall be entitled to continue and to carry on the business of the firm subject to terms and conditions embodied in these presents unless the surviving partner and the legal representative of the deceased partner decide that the firm shall be stand dissolved, provided that such dissolution will be effective only on written consent and acceptance from the financial Bank/Institution.

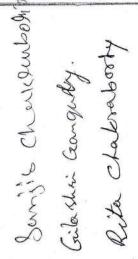
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14. **RETIREMENT**:

If any partner desires to retire from the firm, he/she has to serve 1(one) English calendar month's clear notice in writing to the other partner and to the Financial Bank/Institution expressing his/her desireness of retirement and proper account will be taken-off and the retiring partner shall be paid according to his/her share and such retirement will be valid after considering the other things interalia with the consent in this respect from the Financial Bank/Institution. Moreover, after such retirement, the retiring partner's liability to the Financial Bank/Institutions will exist so long, the loan amount is not fully liquidated.

15. ADMISSION OF NEW PARTNER /PARTNERS:

The Partners shall have the right to admit any person(s) as new partner(s) of the firm in case of any necessity and also on their mutual consents. Terms and conditions for the new partner(s) in the partnership business shall be determined by the existing partners.



16. MISCELLANEOUS:

- a) That each partner shall be entitled to appoint, dismiss, promote or degrade any servant, staff, guard or agent of the firm.
- b) That any of the partners shall be entitled to represent the firm before Siliguri Municipal Corporation, Siliguri-Jalpaiguri Development Authority, Borough Office, Income and Sale Tax Department, Professional Tax & Provident Fund Department, Land Offices, Housing Board Office, Registry Office and also in any Civil or Criminal Courts in India and each partner shall have the authority to appoint agents, lawyers, attorneys and fix their remuneration/fees and to sign and execute agreements, papers and other documents necessary to carry on the business of the partnership firm and also further be entitled to collect payment from any Government or semi-Government departments, financial bank/institutions and also from any private individual and to give receipt thereof.
- 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 at all time give to the other, the true information and faithful explanation of all matters relating to the partnership business.
- e) 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.
- f) None of the partners shall be entitled to sell his/her share in the firm to any outsider without the written consent of the other partners and the Financial Bank/Institution.

- g) None of the partners shall be entitled to obtain any loan or sell, purchase any security or credit in the name of the firm without any written authority.
- h) Any of the terms may be varied, altered, amended, substituted and added by the mutual consents of the partners in writing and shall be intimated to the financial bank / Institution.
- i) Any partner may sign and present Bill for payment to the Authority concerned and grant for such payment for and on behalf of the firm.
- j) No partner shall without the consent of the other partners do any act or thing whereby partnership assets of his/her interest thereon shall become liable for any private debt or delegation.
- k) None of the partners shall without the consent in writing of the other partners dispose off by sale, mortgage or otherwise any of the interests in the Partnership.
- That neither the firm nor any partners shall be liable for any prior or subsequent personal liability or liabilities of any partner.
- m) Notwithstanding any thing contained in these presents the provisions of Indian Partnership Act, 1932 shall be applicable as amended from time to time.
- n) That in case of any dispute or differences of opinion, the parties shall mutually settle.

IN WITNESS WHEREOF all the partners hereunto set and subscribed their respective hands in good health and conscious mind after going through the contents of this deed on the day, month and year first above written.

WITNESSES:

1. Binash Rue. Sornjis Churchen 60M STO. Late Romoni Mohambur, SIGNATURE OF THE FIRST PARTY Destamblee fara. Siliquii - 4 Darpeling. SIGNATURE OF THE SECOND PARTY

2. Salvet Jogeg 50. Anil Kr. gangaly Rite Chakeserboothy South Derblackpan. SIGNATURE OF THE THIRD PARTY P.O. Siligan' Town. Pin. 734004 Dayedy.

Drafted under the instructions of the executants by me, computerised in my office and readover and explained to the partners by me.

(Soumyarup Chakraborty) Advocate, Siliguri.

Enrolment No. WB-358 of 1993.

Finger Prints of

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Left Hand					
Right Hand					

Sanjis Churcherboury

Sanjis Charlent Signature 03,9,2

Finger Prints of



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Gitasheri Gangaly

Gitashri Ganguly Signature 03.9

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Rita Chaksahorty Signature 03.9.2

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Government of West Bengal Department of Finance (Revenue) , Directorate of Registration and Stamp Revenue Office of the A. D. S. R. SILIGURI, District- Darjeeling Signature / LTI Sheet of Serial No. 01839 / 2008, Deed No. (Book - IV , 00305/2008)

Signature of the Presentant

Name of the Presentant	Photo	Finger Print	Signature with date
Sri Sanjib Chakraborty			Songis Charcember 03-09-200
	- W.T.		

SI No.	Admission of Execution By	Status	Photo	Finger Print	Signature
1	Sanjib Chakraborty Address -Deshbandhu Para P. O Siliguri Town Dist Darjeeling	Self		LTI	Senji's Chevelente
			03/09/2008	03/09/2008	
2	Gitashri Ganguly Address -South Deshbandhu Para P. O Bhakti Nagar Dist Jalpaiguri	Self		LTI	oita8hri Ganguly 03.9.2008
			03/09/2008	03/09/2008	
3	Rita Chakraborty Address -Deshbandhu Para P. O Siliguri Town Dist	Self	60		Rito Chaksabordy
	Darjeeling	and the	人三人	LTI	03,9.2008
			03/09/2008	03/09/2008	

Name of Identifier of above Person(s)

Bikash Paul PS-.,Deshbandhu Para Siliguri-4 Darjeeling Signature of Identifier with Date

Binasa Paul



Government Of West Bengal Office of the A. D. S. R. SILIGURI SILIGURI

Endorsement For deed Number :IV-00305 of :2008 (Serial No. 01839, 2008)

On 03/09/2008

Certificate of Admissibility(Rule 43)

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A Article number :46 c Indian Stamp Act 1899.

Payment of Fees:

Fee Paid in rupees under article: ,E = 7/- on:03/09/2008

Presentation(Under Section 52 & Rule 22A(3) 46(1))

Presented for registration at 14.00 hrs on :03/09/2008,at the Office of the A. D. S. R. SILIGURI by Sanjib Chakraborty, one of the Executants.

Admission of Execution(Under Section 58)

Execution is admitted on 03/09/2008 by

1. Sri Sanjib Chakraborty, son of Late Chitta Ranjan Chakraborty ,Deshbandhu Para P. O. - Siliguri Town Dist. - Darjeeling ,Thana Siliguri, By caste Hindu,by Profession :Business

2. Smt. Gitashri Ganguly, wife of Sri Subrata Ganguly ,South Deshbandhu Para P. O. - Bhakti Nagar Dist. - Jalpaiguri ,Thana Bhakti Nagar, By caste Hindu,by Profession :Business

3. Smt. Rita Chakraborty, wife of Sri Gautam Chakraborty ,Deshbandhu Para P. O. - Siliguri Town Dist. - Darjeeling ,Thana Siliguri, By caste Hindu,by Profession :Business

Identified By Bikash Paul, son of Late Ramoni Mohan Paul Deshbandhu Para Siliguri-4 Darjeeling Thana: ., by caste Hindu, By Profession :Others.

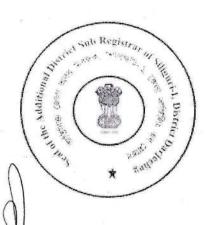
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ADDL. DISTRICT SUB-REGISTRAR OF SILIGURI- I
OFFICE OF THE ADDITIONAL DISTRICT SUB-REGISTRAR OF SILIGURIGovt. of West Bengal

Page: 1 of 1

Certificate of Registration under section 60 and Rule 69.

Registered in Book - IV CD Volume number 2 Page from 173 to 190 being No 00305 for the year 2008.



(Nima Sherpa) 03-September-2008 ADDL. DISTRICT SUB-REGISTRAR OF SILIGURI-I Office of the A. D. S. R. SILIGURI West Bengal