भारतीय गैर न्यायिक भारत INDIA

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FIVE HUNDRED RUPEES

Rs. 500

INDIA NON JUDICIAL

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THIS Agreement of LLP made at Kolkata this

BETWEEN

- CHETAN TODI, having DPIN-03090096, son of Pawan Kumar Todi residing at 2, Queens park, Kolkata – 700 019, which expression shall, unless it be repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assignees and hereinafter called the FIRST PARTY,
- SHANKAR BIRJUKA, having DPIN-01108114, son of Ramjiwan Birjuka residing at Gagandeep Apartment, Block – B, Flat – 7D, 493/B/2, G.T. Road, South, Near Bangal Jute Mills, Shibpur, Howrah – 711 102, which expression shall, unless it be repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assignees and hereinafter called the SECOND PARTY,

(The First and Second party shall be collectively referred to as "Partners" or "Designated Partners").

INTERPRETATION

In this Agreement unless the context otherwise requires:-

"Accounting Year" means the financial year as defined in the LLP Act, 2008.

"Act" or "LLP Act" means the Limited Liability Partnership Act, 2008.

"Business" includes every trade, profession service and occupation.

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"Change" means a change in the constitution of the body of Partners of pesignated Partners other than their admission afresh.

"CIN" means of Corporate Identification Number.

"Designate Partner" means any partner designated as such.

"LLP" means the limited liability partnership formed pursuant to this LLP Agreement.

"LLP Agreement" means this Agreement or any supplement thereof determining the mutual rights and duties of the partners and their rights and duties in relation to the LLP.

"LLPIN" " means the Limited Liability Partnership Identification Number.

"LLP Rules" means the Limited Liability Partnership Rules, 2009 or any other Rules made by the Central Government under the Act, or any other Act in relation to LLPs.

"Partner" means any person who becomes a partner in the LLP in accordance with this LLP Agreement.

"She" includes "he" or vice versa.

WHEREAS:

M/s. Mimosa Properties Private Limited (CIN - U45403WB2017PTC221170) has been converted into Mimosa Properties LLP vide approval of the Registrar of Companies, dated 10th April, 2019. In terms of the LLP Act, 2008, readwith the Rules made thereunder, all the members of the Company have already consented for the above conversion. The allotted LLPIN is AAO-8434.

The above parties hereto are now desirous to reduce to writing the terms and conditions of the said Limited Liability Partnership:

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

- A Limited Liability Partnership shall be carried on in the name and style of M/s. Mimosa Properties LLP (hereinafter called the Firm or such other name as the one permitted by the Registrar of Companies under the Act to be proposed by the mutual consent of the parties hereto in due course.
- The Firm as constituted under this Deed shall commence on the date of
 incorporation of the LLP, and shall continue to operate thereafter subject to
 the provisions of the LLP Act, 2008, readwith the Rules made thereunder,
 until termination of this agreement or any modification thereof by consent of
 the parties hereto.
- After the LLP's incorporation, the Firm may reimburse the Promoter-Partners
 all the costs of incorporation, legal and professional fees, printing and stamp
 duties and all other costs at actuals according to the account rendered to the
 LLP by the Promoter-Partners.

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- 4. Mr. Chetan Todi (DPIN- 03090096) and Mr. Shankar Birjuka DPIN- 151, 4 Political No. 1108114), both the parties hereto shall be "Designated Partners" within, the meaning of Section 7 of Limited Liability Partnership Act, 2008. They shall be actively engaged in conducting the Business of the firm and each of them shall be regarded as, "working partner as defined in Explanation A to clause (b) of section 40 of The Income Tax Act, 1961.
- The Firm shall have its registered office at 1, Lu Shun Sarani, Todi Mansion, 9th Floor Kolkata – 700 073 and/or at such other place or places, as shall be agreed to by the parties herein from time to time.
- The Firm shall have a common seal which shall be affixed on documents as agreed upon by the parties hereto in the presence of at least one Designated Partner.
- Business- The LLP business shall be:
- To acquire by purchase, lease, tenancy, exchange, hire or otherwise, land, 7.1. buildings, properties and hereditaments of any tenure or description and any estate or interest therein and any right over or connected with such land and buildings and develop or to turn the same to account as may seem expedient and in particular by preparing building sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining rooms, flats, houses, hotels & restaurants, markets, shops, workshops, mills factories, warehouses, cold storages, wharves, godowns, offices, hostels, gardens, swimming pools, play-grounds, buildings, works and conveniences of all kinds and to sell, let on lease or on hire, mortgage or dispose off the same in any other manner in whole or in part to any person, association of persons, firm or body corporate or incorporated and also to manage land, buildings and other properties, whether belonging to the company or not and to collect rents and Income and to supply to tenants, occupiers, and other refreshments, attendants, lights, waiting rooms, reading rooms, meeting rooms, electric conveniences, garages and other advantages and to act as contractors for any person, firm or company for construction of buildings, roads, bridges, etc and also to carry on the business of a Estate and land Agent.
 - Capital of the Firm:-
 - 8.1 The Capital of the Firm shall be ₹ 1,00,000/- (Rupees One Lakh only) which shall be contributed by the parties hereto in the following manner:-

1. Chetan Todi

₹ 50,000/-(Rupees Fifty Thousand only)

2. Shankar Birjuka

₹ 50,000/-(Rupees Fifty Thousand only)

The above persons were the Shareholders and Directors of M/s. Mimosa Properties Private Limited and accordingly, each of them had subscribed to 5,000 Equity shares of the Company of ₹10/- each (total contribution of each party aggregating to ₹50,000/-). This Subscribed Capital will now form part of the Capital contribution of the LLP.

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8.2 If at any time after the commencement of this Partnership any further Capital shall be required for the purposes of its Business, the same shall be additionally contributed by the Partners in the proportion of their respective Capital contributions in the Firm, unless otherwise agreed upon by all the then Partners.

- 8.3 A separate Capital account shall be maintained for each Partner. No Partner shall, except with the written consent of the other Partner, withdraw any sum from his capital account while he is a Partner;
- Books of account and other records relating to the affairs of the Firm as prescribed under Rule 24 of LLP Rules & Forms, 2009 pursuant to section 34(1) of the LLP Act 2008 shall be maintained at the Registered Office of the Firm and books of account and records relevant to the other place(s) of business of the Firm shall be maintained at such place of Business or as may be mutually agreed upon by the parties hereto. Such books of account shall not be removed from the designated place(s) of business without the consent of all of the Partners.
- All funds of the Limited Liability Partnership business shall be deposited in its name in such banking account or accounts as shall be determined by the Designated Partners. All withdrawals are to be made by Cheques or pay orders signed by the Designated Partners as determined by them.
- The LLP may borrow funds from such banks, financial Institution, bodies corporate or other parties, and on such terms and conditions and securities, as the partners may from time to time unanimously agree upon.
- Each of the parties hereto shall have access to and be entitled either by himself or through his agent to take extracts of any books of account, documents and records of the Firm at all reasonable times;
- The financial year of the Firm shall be in terms of the provisions of section 2(1)(I) of the LLP Act.
- The Designated Partners of the LLP shall, within the period as stipulated in the LLP Act read with the Rules framed thereunder, prepare the Annual Statements of Accounts and Solvency for the financial year ended in accordance with the LLP Act read with the LLP Rules made and the same arranged to be audited as provided in the said Rule and signed by each one of them. Further it shall be responsibility of the Designated Partners of the LLP to send a copy of the said Annual Statements of Accounts and Solvency to every partner and obtain their acceptance of the same.
- The Partners shall be entitled to interest on the amounts lying in their account in the Firm at the peak rate of interest for which deduction is allowable under section 40 (b) (iv) of The Income Tax Act, 1961 or at such other rate as may be mutually agreed between the partners from time to time.

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- 16 Remuneration to Partners and Distribution of Profit/ Loss
- 16.1 The net profits and losses of the Firm shall arrived at after providing for payment of Remuneration to the working Partners as defined in Explanation 4 to sub-clause (v) of clause (b) to section 40 of the Income Tax Act, 1961 and interest to the Partners in accordance with the terms of Partnership then in force;
- 16.2 The net profits and losses of the Firm shall be distributed amongst the Partners in the following proportions:-

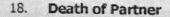
Name of the partner 1. Chetan Todi	Share in Profit/ Loss 50%		
2. Shankar Birjuka	50%		

- 16.3 Each partner or Designated Partner may draw out of the LLP, funds as drawings any sum not exceeding the credit balance in his account and in such manner as may be decided by the Partners unanimously from time to time;
- 16.4 The Parties may open bank account of the Firm in such bank and branch as mutually decided between them. It is expressly agreed that the Bank account of the Firm shall be operated severally by the Partners.
- 17. Admission and Retirement of Partner
- A new Partner shall be introduced only with the consent of all the existing Partners.
- A new Partner could be admitted upon such terms and conditions as the existing Partners and the incoming partner(s) may agree upon.
- c. Any Partner may cease to be a Partner of the Firm by giving a notice under acknowledgment in writing of not less than 90 (ninety) days to the other Partner or to Firm at the address of its Registered Office of his intention to Resign as Partner;
- d. If any partner shall voluntarily retire from the Firm, he or she shall be entitled to receive from the LLP:
 - An amount equal to the capital contribution actually made to the LLP;
 - His or her right to share the accumulated profits of the LLP after the deduction of accumulated losses of the LLP, determined as at the date of retirement of the retiring partner;

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a. The Firm shall have perpetual succession and the death, retirement or insolvency of any Partner shall not dissolve the Firm. However upon insolvency of a partner his or her rights, title and interest in the Consensal.

- b. On the Death of any Partner, heir or successor or any person nominated by the Deceased Partner for this purpose shall be inducted as a Partner in the Firm on the same terms and conditions upon which the Deceased Partner was a Partner in the Firm or upon such terms as the existing Partners and the incoming Partner may agree upon;
- In the event that, the heir or successor or person nominated by the Deceased Partner to be inducted as a Partner in the Firm is unwilling to become a Partner, a statement of account shall be made within 30 days of Death to determine the Deceased Partner's share of the Capital in the Firm after adjustment of the profit or loss, as the case may be, of his share in the Firm from the date up to which adjustment had last been made to the date of his Death;
- d. A statement of account of the Deceased Partner shall be made to determine his share of Capital in the Firm after adjustment of the profit or loss, as the case may be, of his share in the Firm from the date up to which adjustment had last been made to the date of his Death within 30 days of Death :
 - the amount payable to such Deceased Partner shall be paid to the heir or successor or the executor of the Deceased Partner within 45 days of the preparation of such account;
 - ii. In the event that any sum is found receivable from the Deceased Partner a claim shall be made forthwith upon the estate of the Deceased Partner;

Expulsion of Partner

No majority of partners can expel any partner unless a power to do so has been conferred by express agreement between the partners. However, majority of partners can expel any partner in the situation where the partner has been found guilty of carrying of activity/business of the LLP with fraudulent purpose.

20. Dissolution of Firm

The Firm could be dissolved with the consent of all the Partners subject to the provisions of Limited Liability Partnership Act, 2008.

21. Rights of Partner

 The Partners hereto shall have a right, title and interest in all the assets and properties belonging to the Firm in the proportion of their contribution to Capital;

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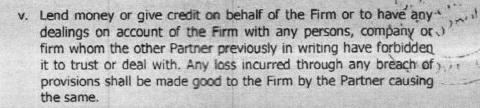
Each of the parties hereto shall be entitled to carry on his own, separate and b. independent Businesses as hitherto they might be doing or may hereafter do and the other party shall have no objection thereto provided that such Business is or shall not be similar to the business of or in conflict with the Business of the Firm;

In the event of Dissolution of the Firm none of the parties here to shall use C. the name Mimosa Properties LLP to carry on the same or similar Business as that of the erstwhile Firm for a period of 3 (three) years after its Dissolution unless the consent of the other party has been obtained in writing;

22. **Duties of Partners**

- Each Partner shall be just and faithful to the other Partners in all transactions a. relating to the LLP.
- Each Partner shall render true accounts and full information of all things b. affecting the Limited Liability Partnership to any Partner or his legal representatives.
- In the event of a change in the name and/ or address of a Partner, such C. Partner shall duly comply with the provisions of the LLP Act readwith the LLP Rules and intimate such change to the Firm;
- Every Partner shall account to the Limited Liability Partnership for any benefit d. derived by him without the consent of the Firm from any transaction concerning the Limited Liability Partnership, or for any use by him of the property, name or any Business connection of the Firm.
- Every Partner shall indemnify the Firm and the other Partner for any loss caused by his fraud in the conduct of the Business of the Firm.
- In case any Partner desires to transfer or assign his interest or shares in the f. Firm he can transfer the same with the consent of the Partner.
- No Partner shall without the written consent of other Partner :g.
 - i. 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 Firm.
 - ii. Enter into any bond or become sureties or security with or for any person or willingly do or suffer or cause to be done any act, deed, matter and/or thing whereby the capital, property and/or goodwill of the firm and/or any part thereof may be seized, jeopardised, attached and/or taken into execution.
 - iii. 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.
 - iv. Engage directly or indirectly in any Business competing with that of the Limited Liability Partnership.

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vi. Compromise or compound or (except upon payment in full) release or discharge any debt due to the Firm except upon the written consent given by all the Partners.

h. Each partner shall-

- i. Punctually pay and discharge the separate debts and engagement and indemnify the other Partners and the Firm's assets against the same and all proceedings, costs, claims and demands in respect thereof.
- ii. Each of the Partners shall give time and attention as may be required for the fulfillment of the objectives of the Firm's Business and they all shall be the working Partners.

23. **Duties of Designated Partner**

- i. The Designated Partners shall be responsible for the doing of all acts, matters and things as are required to be done by the Firm with regard to the compliance of the provisions of this Act including filing of any document, return, statement and the like report pursuant to the provisions of Limited Liability Partnership Act, 2008.
- ii. The Designated Partners shall be responsible for the doing of all acts arising out of this agreement.
- iii. The Firm 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 Firm, except for the gross negligence or willful misconduct of the partner or officer seeking indemnification.

24. Meeting

- 9. The meeting of the Partners may be called within such intervals and by way of prior notice to all the Partners of such time frame at their address recorded with the LLP, as may decided with the mutual consent of all the partners. However, an urgent meeting could be called by telephonic conversation;
- b. The meeting of Partners shall be held at the registered office of the Firm or at any other place as per the convenience of Partners.

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c. Minutes shall be kept of all the meetings of the Partners and all decisions taken in such meetings shall be recorded as resolutions in the minutes within 30 days of the meeting and such minutes shall be maintained and kept at the registered office of the Firm;

 Minutes of every meeting shall be signed in a manner as may be mutually agreed by the Partners, subject to applicable provisions of the tup Act readwith Rules thereunder;

25. Appointment of Auditor

A statutory Auditor may be appointed, if required pursuant to the provisions of the LLP Act read with the Rules made thereunder. Alternatively, the designated partners may voluntarily appoint a statutory auditor to audit the accounts of the LLP, with the mutual consent of all the Designated Partners. The fee to be paid to the Statutory Auditor shall be decided by the Designated Partners with the mutual consent of the auditor.

26. Removal of Auditor

The Auditor may be removed in accordance with the provisions of the LLP Act read with the Rules made thereunder, with the mutual consent of all the partners of LLP.

27. Acts forbidden

Without the consent given in writing of the other Partners, no Partner while he is a Partner for the time being of the LLP shall –

- Transfer, assign or otherwise encumber his share in the assets or profits of the LLP;
- Take any apprentice or hire or dismiss (except in cases of gross misconduct) any servant or agent of the LLP;
- Lend any money or deliver upon credit any of the goods of the LLP to any person or persons whom the other Partners shall have previously in writing forbidden to trust;
- Give any unauthorized security or promise for the payment of money on account on behalf of the LLP except in the ordinary course of its business;
- Secure unauthorized surety or guarantee for anyone encumbering or otherwise charging or pledging the properties of the LLP;
- Draw or accept or endorse unauthorized any bill of exchange or promissory note on LLP's account;
- Remit the whole or part of any debt due to the LLP;
- Commit to buy or buy any immovable property for the LLP;
- Submit a dispute relating to the LLP's business to arbitration;
- Commit to compromise or relinquish any claim in whole or in part of the LLP;
- Withdraw a suit filed on behalf of the LLP;
- Admit any liability in a suit or proceeding against the LLP;

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Enter into any partnership joint venture; float any subsidiary LLP Company with the LLP being the promoter or acquirer of interest or control.

Engage directly or indirectly in any business competing with that of the LLP.

Share business secrets of the LLP with outsiders:

Open a banking account on behalf of the LLP in his own name;

Do any act or omission rendering the LLP liable to be wound up by the Tribunal;

Derive profits from any transaction of the LLP or from the use of its name, resources or assets or business connection by carrying on a business of the nature as competes with that of the LLP, and remain without accounting for the same to the LLP;

. Do any act that may conflict his interest with the interest of the LLP or

any of its other Partners;

Lease, sell, pledge or do other disposition of any of the LLP's property otherwise than in the ordinary course of business;

28. Entire agreement, Severability & Waiver

- (a) The forgoing constitutes the entire agreement between the Parties hereto on the subject-matter.
- (b) If any part of this Agreement is held by any Court or authority of competent jurisdiction as void or without effect it shall be limited to that extent and be binding on all parties hereto at the relevant time as a severable part thereof with nothing to affect the rest of this Agreement.
- (c) A failure or a waiver of exercise of any right or power or benefits under this agreement by a Partner or Designated Partner or on their behalf shall not operate as a waiver of the same for ever during the term of this agreement nor any delayed exercise of any right or power or benefit by a Partner or Designated Partner or on their behalf under this Agreement deemed as a waiver.
- (d) Unless otherwise provided herein, this deed cannot be modified, amended, rescinded or waived, in whole or part except by a written instrument signed by all the parties to this deed.

29. **Miscellaneous Provisions**

All the matters not expressly provided in this agreement shall be dealt with in the manner provided in the Limited Liability Partnership Act, 2008 and Limited Liability Partnership Rules, 2009 including any statutory modification (s) and/or re-enactment thereof, other matters shall be decided by the consent of all the Partners in writing.

In the event of a dispute or a question about and in connection with the Firm arising between the Partners at any time, it shall be first settled amicably through discussions between the parties and if not resolved, then otherwise referred to the arbitration of a Sole Arbitrator if agreed upon, failing which, to the Sole Arbitrator as appointed by the Court in accordance with the provisions

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of the Arbitration and Conciliation Act, 1996. The arbitration proceedings shall be conducted at Kolkata in English language only.

IN WITNESS THEREOF THIS AGREEMENT IS SIGNED BY THE PARTIES.

WITNESSES:

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