

Original
PARTNERSHIP
DEED.



NOTARIAL CERTIFICATE

MISS NIRMALA AGARWAL, NOTARY PUBLIC AT KURSEONG

I Smt. Archana Gupta, Advocate do solemnly affirm and declare that I was present on this the 08th day of September Two Thousand and Twenty, When I saw that marginally noted Executants of the Deed of Partnership that the signature of the said marginally

Sri Jagjit Singh Binda & Sri
Majjit Singh Binda both s/o. Late
Suyet Singh of Krishna Nagar
Nisik and Sri Anupam Gupta
s/o Lt. Ram Arta Gupta & Sri Anurag
Gupta s/o Lt. Ram Arta Gupta of
59 H.C Rd, Kurseong

Noted Executants subscribed to the said Deed of Partnership as the name of the persons executing the same has been made by the said marginally noted Executants.

And I do further declare that this declaration conceals nothing and nothing herein stated is false.

Name:- Smt. Archana Gupta
Address:- Kurseong town, Kurseong
Occupation or Designation:- Advocate

AUTHENTICATION OF EXECUTION OF Deed of Partnership
AND BEFORE.

NOTARIAL CERTIFICATE

This Deed of Partnership was produced before me on this the 08th day of September 2020 and the marginally noted Executants executed the instrument of the Deed of Partnership before me and I am satisfied as to their identity in view of the declaration recorded above.

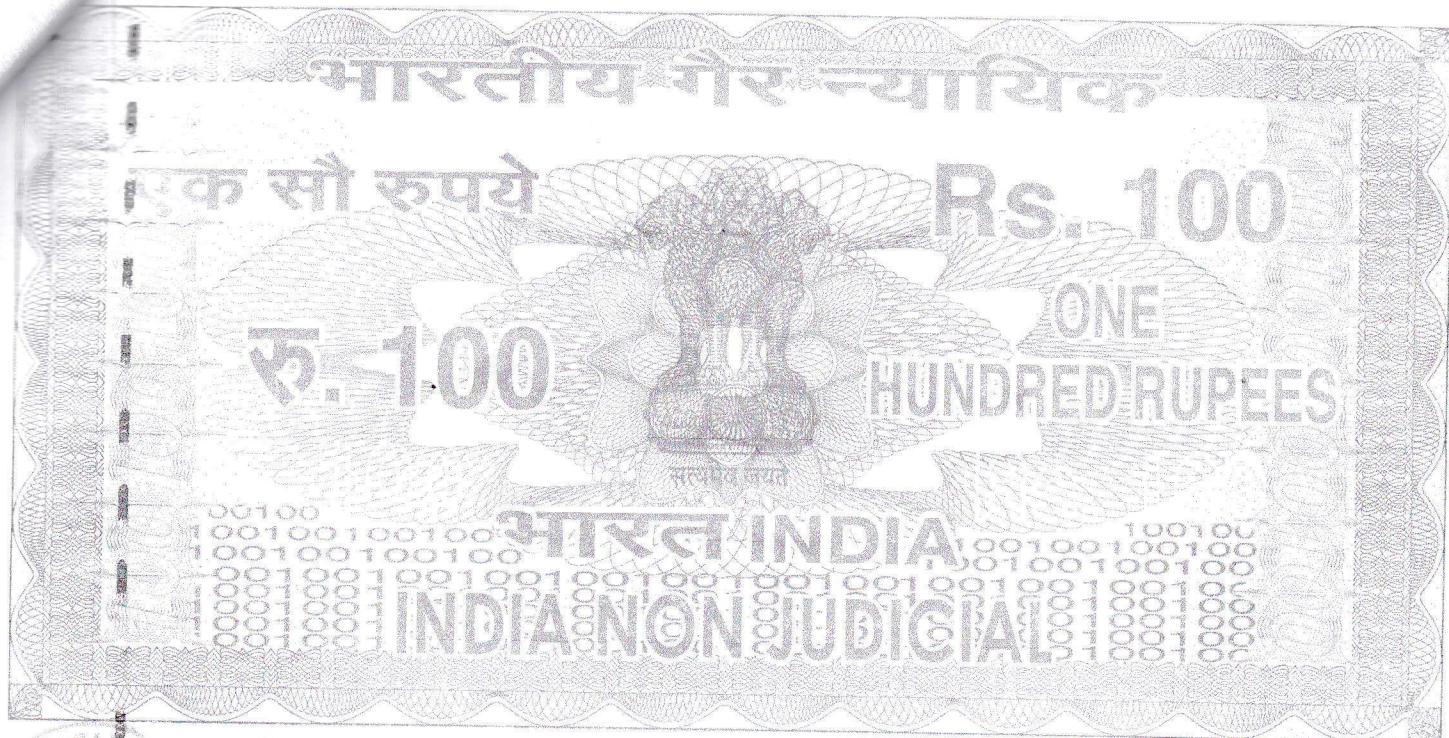


THEREFORE
I AUTHENTICATE AND RECORD
AS NO. NCA/25/2020 ON
Date:- 08.09.2020

N. Agarwal
NOTARY PUBLIC

TO ALL TO WHOM these present shall come I, of the town of Kurseong, Notary Public appointed by the Central Government duly admitted and declared, undersigned do hereby certify and attest that the hereto annexed Deed of Partnership has been this day signed and delivered in due form of Law by Smt. Archana Gupta, Advocate herein named and subscribed in my presence.

In testimony whereof I have hereunto set my hand and affixed my seal of Office at Kurseong this the 08th day of September Two Thousand and Twenty



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

AC 318714

NEA/25/2020

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DEED OF PARTNERSHIP

Handwritten signature and text on the left margin.

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NON JUDICIAL STAMP

No. 267 Date 04.09.2020.

Sold Neer Constructions
of Mirik.

Value Rs. 100/-

S. S. Roy
(Sudhangshu Saran Roy)
Govt. Stamp Vendor
L. No. 173/R.M
Siliguri Court



भारतीय गैर न्यायिक

पचास

रुपये

₹.50

भारत

FIFTY
RUPEES

Rs.50

INDIA

INDIA NON JUDICIAL

पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

AA 493195

DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP MADE AT Mish ON THIS THE
05 DAY OF September, 2020.

Signature

Signature

Signature



Manjeet Singh
Surjeet Singh
Anupam Gupta

BETWEEN

(1) **SRI JAGJIT SINGH BINDRA**, son of Sri Surjeet Singh, Sikh by religion, Indian by Nationality, Business by Occupation, residing at Krishnanagar, Mirik, PIN Code-734214, Dist: Darjeeling, in the state of West Bengal, hereinafter called the **FIRST PARTY** or party hereto of the **FIRST PART**. (I.T. PAN: AKWPS4590D)

AND

(2) **SRI MANJEET SINGH**, son of Sri Surjeet Singh, Sikh by religion, Indian by Nationality, Business by Occupation, residing at Krishnanagar, Mirik, PIN Code-734214, Dist: Darjeeling, in the state of West Bengal, hereinafter called the **SECOND PARTY** or party hereto of the **SECOND PART**. (I.T. PAN: AUEPS8333E)

AND

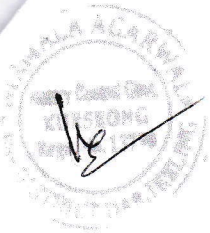
(3) **SRI ANUPAM GUPTA**, son of Late Ram Avtar Gupta, Hindu by religion, Indian by Nationality, Business by Occupation, residing at 59, Hill Cart Road, Kurseong, PIN Code-734203, Dist: Darjeeling, in the state of West Bengal, hereinafter called the **THIRD PARTY** or party hereto of the **THIRD PART**. (I.T. PAN: ADPPG6300F)

AND

(4) **SRI ANURAG GUPTA**, son of Late Ram Avtar Gupta, Hindu by religion, Indian by Nationality, Business by Occupation, residing at 59, Hill Cart Road, Kurseong, PIN Code-734203, Dist: Darjeeling, in the state of West Bengal, hereinafter called the **FOURTH PARTY** or party hereto of the **FOURTH PART**. (I.T. PAN: ADPPG4628L)

(The above expressions shall unless excluded by or repugnant to the context be deemed to include the heirs, executors, administrators, successors, assigns and representatives of the respective parties).

WHEREAS the above named parties are known to each other and are eminent in their respective fields.



Handwritten signatures and names:
1. *[Signature]*
2. *[Signature]*
3. *[Signature]*

AND WHEREAS to carry on the business of **Real Estate Development and Construction** along with other allied works and all other businesses that the partners may from time to time decide through their joint expertise, they decided to form a partnership firm in the trade name & style of **“NEEV CONSTRUCTION”**.

AND WHEREAS to avoid future differences, doubts and disputes, it is deemed fit to deduce in writing the terms and conditions of the partnership.

NOW THIS INDENTURE WITNESSETH AS UNDER:

1. FIRM NAME :

That the name and style of the firm shall be **“NEEV CONSTRUCTION”** in which the Partnership firm shall operate its Business and/or any other name or style as the parties hereto mutually agree and decide from time to time.

2. COMMENCEMENT & DURATION :

- a. That the partnership shall be effective from **05/09/2020**.
- b. That the partnership shall be at will and shall continue till such time as the parties hereto shall agree.
- c. That the registered office/place of business of the partnership shall be at **Krishnanagar, Mirik, PIN Code-734214, Dist: Darjeeling, in the state of West Bengal.**

3. BUSINESS :

That the nature of business of the partnership shall be that to carry on the business of **Real Estate Development and Construction** along with other allied works and all other businesses that the partners may from time to time decide through their joint expertise.

Handwritten signatures and notes:
A. P. Singh
A. P. Singh
A. P. Singh



4. CAPITAL/FUNDS :

- a. The partners have to contribute capital in the firm from time to time according to the needs and necessity of the firm and shall be credited in the respective capital accounts of the partners in the books of accounts of the firm. The partners shall have the liberty either to contribute further capital towards the partnership business and/or to raise loans and/or accept deposits and/or advances with or without security for the purpose of the business from any source available.

5. ACCOUNTS :

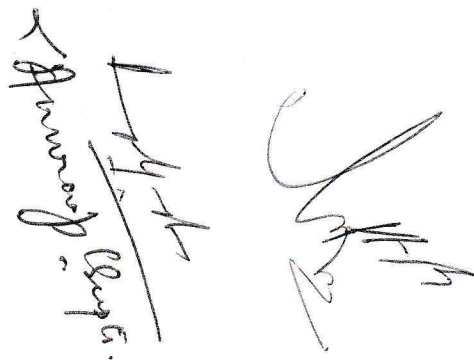
- a. That the firm shall follow financial year (1st April to 31st March) as its accounting year and the accounts of the firm shall be made on 31st March of every year unless other wise agreed to by the partners. On the 31st day of March in every year during the subsistence of the partnership an account shall be taken of all capital, assets, debts and liabilities for the time being of the partnership and a Balance Sheet and a Profit and Loss Account shall be prepared and signed by all the partners and copy thereof furnished to each of the partners who shall be bound thereby unless some manifest error be discovered therein within three months thereafter, in which case such error shall be rectified forthwith. Immediately after the preparation of the Balance Sheet and Profit and Loss Account as aforesaid, the net profits shown by such accounts shall be divided between the partners in proportion to their respectively shares therein.
- b. That the books of accounts together with all other documents and papers shall be kept at the place(s) of the business of the firm and the parties hereto of both parts shall at all reasonable times be entitled to inspect or to take copies or extracts thereof.

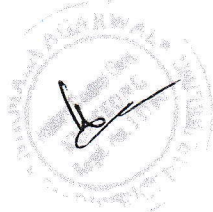
6. BANK ACCOUNTS :

That bank account(s) of the firm shall be opened only in the firm's name and shall be operated by **ANY OF THE PARTNERS** only and all cheques and negotiable instruments on partnership account shall be signed by **ANY OF THE PARTNERS**.

7. INTEREST ON CAPITAL TO PARTNERS:

That the partners shall be entitled to interest on their capital contribution in the firm at such rate or rates as may be mutually settled by the partners from time to time in accordance with the rates prescribed under section 40(b) of the Income Tax Act, 1961 not exceeding 12% p.a. or the rate as may be in force in the relevant financial year. Such interest shall be credited / paid to the partners at the end of the accounting year or at such earlier date(s) as may be mutually settled by the partners. The fact of credit/payment of interest as recorded in the books of account of the firm shall be deemed to be the mutual consent of the parties hereto. The partners may by mutual consent decide not to pay any interest on capital in the year when the profits are not sufficient or there is loss.





8. REMUNERATION TO PARTNERS:

That the parties hereto of the First, Second, Third and Fourth parts have decided to be the working partners and they shall be entitled to the remuneration to be calculated on the Book Profit as defined in Explanation 3 to Section 40(b) of the Income Tax Act, 1961 after charging interest as enumerated in clause (8) above and all business and depreciation expenses. The parties hereto of both Parts shall be entitled to the aggregate remuneration to be calculated in the following manner:

On the first Rs. 3,00,000 of the Book profit or in case of loss	Rs. 1,50,000 or 90% of the Book Profit, whichever is more
On the Balance amount of the Book profit	60% of the Book profit

The aggregate remuneration arrived at by applying the above formula shall be divided amongst the partners in mutual consent with one another:

Such remuneration shall be credited/ paid to the partners at the end of each accounting year and the fact of credit/payment of remuneration as recorded in the books of account of the firm shall be deemed to be the mutual consent of the parties hereto. The partners may by mutual consent decide not to pay any remuneration in the year when the profits are not sufficient or there is loss. The above scale of remuneration and/or the method of calculation of remuneration may be changed at any time with mutual consent.

9. SHARE IN THE PROFIT/LOSS OF THE FIRM:

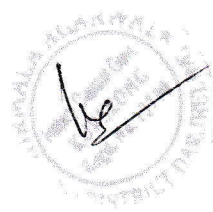
That the net profit/loss of the firm including that of capital gain/losses after providing for interest and remuneration to partners as enumerated in clause (8) and (9) above shall be divided in the following manner :

First Party	:	25 %
Second Party	:	25 %
Third Party	:	25 %
Fourth Party	:	25 %

10. DRAWINGS OF PARTNERS :

That each partner may draw out money for personal expenses subject to the amount standing to the Credit of their respective Capital Accounts/ Current Accounts which shall be debited to their respective capital accounts/Drawing Accounts/Current Accounts as the case may be.

Handwritten signatures and notes:
Amrinder Singh
[Signature]
[Signature]



11. RIGHT/FORBIDDEN CLAUSE :

- a. That parties hereto of the First, Second, Third and Fourth parts have decided to be the working partners and shall look after the day to day operation of the partnership business.
- b. That the working partners shall be entitled to employ, dismiss, degrade or promote any employee with mutual consent.
- c. That the partners shall have full authority to institute, prosecute, defend, discontinue, withdraw or compromise any suit or legal proceedings in any Civil Court or Income Tax, Goods and Service Tax or other Authority(s) or in any other office or court and to sign, verify or present plaint, petition, written statement, return, application for revision or review, memorandum of appeal or any other document and to file tender agreement, quotation etc. and to receive, demand or withdraw and demand and recover any money or dues of the firm from any office, court, person, corporation, bank, Central or State Government, societies, railways or any other bodies or individuals and to appoint, empower or remove any legal practitioner and to execute all acts and deeds on behalf of the firm and bind all partners in all matters relating to partnership always in good faith and to keep other partners fully informed about them.
- d. That the partners shall be just and faithful to each other and shall work for the best interest of the partnership business.
- e. That each partner shall at all time give to the other partners the true information and faithful explanation of all matters relating to the partnership firm.
- f. That no partner without the consent of the other partners shall:
 - i. employ any of the money, goods, effects or the partnership or pledge the credit thereof except in the ordinary course of the business and upon the account or for the benefit of the partnership.
 - ii. borrow from banks or any other financial institution.
 - iii. enter into any bond or become bailee or surety, provide security with or for any person or to do or knowingly cause or suffer to be done anything whereby the partnership property or any part thereof may be seized, attached or taken into execution.

Handwritten signature and text, possibly "Amramp Singh".

Handwritten signature.



- iv. Assign, mortgage or change his/ her share in the partnership or the assets or profits of the firm of any part thereof or make any other person a partner with him therein.
- v. Compromise or compound or (except upon payment thereof in full) release or discharge any debt due to the partnership. Any partner committing any breach of any of the foregoing stipulations shall indemnify the other of them, and the firm against all losses and expenses on account there of.

12. RETIREMENT/DISSOLUTION :

- a. That if a partner is willing to retire from the firm he/she may do so by giving Three Months notice in writing to the other partners and in such event the remaining partners may carry on the business in his proprietorship/their partnership or may reconstitute the firm in the manner he/they like.
- b. That in the event of death of any of the partners, which God may forbid, the firm shall not be dissolved. The business shall be carried on by the surviving partner by reconstituting the firm by admitting the legal representative of the deceased partner. If the legal representative of the deceased partner not so willing, the business shall be carried on by the surviving partner in his/her proprietorship/their partnership or as he/she/they may deem fit.

13. ARBITRATION:

All disputes and questions whatsoever which shall either during the subsistence of the partnership or afterwards arise between the partners or between one or more of them and the legal representatives of other or others or between their respective legal representatives touching this deed or the construction or application thereof or any Clause or thing herein contained or any account, valuation or division of assets debts or liabilities to be made hereunder or as to any other matter in anyway relating to the partnership business or the affairs thereof or the rights, duties or liabilities of any persons under this deed shall be referred to arbitration in accordance with and subject to the provisions of the Indian Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force.

14. OTHER GENERAL CLAUSES :

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



In WITNESSES WHEREOF the parties hereto have hereunto set and subscribed their respective hands on the day and year first herein above written.

WITNESSES:

1. SUMAN BISWA KARMA

Dhobi khola,

Kurseong

2. Chandra P. Singh

Dhobi khola

P.O Kurseong

[Signature]
FIRST PARTY

[Signature]
SECOND PARTY

[Signature]
THIRD PARTY

[Signature]
FOURTH PARTY

Presented & Authenticated
Admitted Execution on 08.09.2020
[Signature] 08/09/2020
Mihir K. Garwal
NOTARY PUBLIC
Darjeeling District
Regd. No. 13790

Drafted by me, Typed in my office and I read over and Explained the contents of this agreement to the parties.

Archana Gupta

SMT. ARCHANA GUPTA
Advocate
Kurseong Court
Enr No. WB/984/88