

पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

AB 223670

DEED OF PARTNERSHIP

This Deed of Partnership is made this 13th day of September Two thousand Eighteen **BETWEEN (1) SUSHIL PODDAR (PAN : AFHPP9206K)** son of Late Biswanath Poddar by religion Hindu by occupation Business working for gains at Happy House, 21, Camac Street, 7th Floor, Kolkata – 700016 hereinafter referred to as the party hereto (which expression shall unless excluded by or repugnant to the context be deemed to include his heirs, executors, representatives and assigns) of the **FIRST PART,**

AND

Sushil Poddar

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(2) SUMAN PODDAR (PAN : AFVPP3003L) wife of Sri Sushil Poddar by religion Hindu by occupation Housewife working for gains at Happy House, 21, Camac Street, 7th Floor, Kolkata – 700016 hereinafter referred to as the party hereto (which expression shall unless excluded by or repugnant to the context be deemed to include his heirs, executors, representatives and assigns) of the **SECOND PART.**

WHEREAS the parties hereto mutually agreed to start business in partnership for carrying on business of Real Estate and also other business, under the name and style of THE BANK OF REAL ESTATE with its principal office at Happy House, 21, Camac Street, 7th Floor, Kolkata – 700016 on the terms and conditions hereinafter appearing :

NOW THIS INDENTURE WITNESSETH that the parties hereto have mutually agreed as follows :

1. That the name and style of the partnership firm shall be THE BANK OF REAL ESTATE with its office at Happy House, 21, Camac Street, 7th Floor, Kolkata – 700016 unless otherwise agreed by and between the parties hereto and new Branch Offices may be opened or closed as may be mutually decided by the parties hereto.
2. That the partnership herein contained shall commence on and from this 13th day of September, 2018.
3. That the nature of the partnership business of Real Estate and also other business and to do such other business or businesses as the parties may mutually agree from time to time.
4. That the capital of the partnership shall be contributed by the parties hereto as and when required as per their profit sharing ratios and the balance appearing in their respective accounts shall represent their capital contribution for the time being and the same shall carry interest @12% per annum or such rate of interest as may be agreed upon by the parties from time to time. Introductory Capital has been paid by each partner @Rs.50,000/-.
5. That Net Profits and Losses of the partnership business after meeting all expenses shall be divided between the parties in equal proportions i.e. 50 : 50 each partner.
6. That the financial year of the Partnership business shall be closed on 31st March in each English Calendar year, or as per the prevailing law of Government.

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7. That all the books of account and documents concerning and belonging to the partnership business of the firm shall be kept at the place of business and be open for inspection of the partners. Each partner or his/her authorised agent shall have right to access, inspect and to take extract and make copies but not to remove the same.
8. That all the parties hereto shall have equal right and authority to act on behalf of the Partnership and to participate in its business and each of them shall act in the common interest of the partnership to the best of his ability and diligence. The parties hereto of the First Part and Second Part may be entitled to a monthly remuneration as and when required or such other sum as may be mutually agreed from time to time.
9. That one or more banking account(s) for the partnership may be opened in the firm name and the same shall be operated by any one of the parties hereto or such other person or persons as they may mutually decide upon from time to time as stipulated by both the partners.
10. That each party shall pay and discharge his separate debts and liabilities and shall keep the partnership effectually indemnified against the same. The partnership shall not in any way become liable for the individual debts of any of the parties hereto incurred or during the continuance of this partnership or at any time thereafter.
11. Each of the parties hereto shall be entitled to carry on their own, separate and independent business they might be doing presently and other partners and the firm shall have no objection thereto.
12. Each partner shall render true accounts and full information of all the things affecting the Firm to any partner or his legal representative.
13. In case any of the partners of the Firm desires to transfer or assign his/her interest or shares in the Firm he/she has to offer the same to the other partner by giving 15 days' notice. In the absence of any communication by the other partner, the other concerned partner can transfer or assign his/her share to third party.
14. No Partner shall without the written consent of the Firm as well as other partner,
 - a) Employ any money, goods or effect of the Partnership or pledge the credit thereof except in the ordinary course of business to the account and for the benefit of the Firm.

- b) Give credit on behalf of the Firm or carry out any dealings with any persons, company or firm. Any loss through any breach of provisions shall be made good with the Firm by the partner incurring the same.
 - c) Enter into any bond or become surety or security with or for any person or do such act or knowingly cause such act to be done whereby the property of the Firm or any part thereof may be attached, seized, hypothecated, mortgaged or offered as security.
 - d) From time to time each parties of THE BANK OF REAL ESTATE may start jointly the same business in any other name as they may think and proper.
 - e) Compromise or compound or release or discharge (except upon payment in full) any debt due to the Firm except upon the consent of the given by the other partner.
 - f) Assign, mortgage or charge his or her share in the Firm or any asset or property thereof or make any other person a partner therein.
15. Periodic meetings shall be held as determined by the partners of the Firm. Meetings of the Partners for any specific purpose may be called at any time by any partner and for this purpose, each partner shall have a vote in accordance to his/her share mentioned in clause 5 of this Agreement.
- a) Except as may otherwise be provided by this partnership agreement or the Act. The affirmative vote of a majority in interest on a matter shall constitute the act of the partners.
 - b) The partners shall have the right to vote and act on the matters and affairs of the Firm as are expressly provided for herein or are required by the Partnership Act to be voted upon by the partners.
16. That the parties hereto by mutual consent may admit one or more persons as partners into the partnership business on such terms and conditions as may be agreed upon with the incoming partner/partners, after factoring the goodwill premium.
17. That the parties hereto are jointly and severally authorised to represent the firm before any Government, Semi-Government, Local Authority, Company or person in relation to the partnership business.
18. That the firm with the consent of the other partner may from time to time and at any time entrust to any partner with such powers authorities and discretions and for such period and

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subject to such conditions as the firm may think fit and authorise to delegate all or any of the authorities and discretions vested in him, after taking mutual consent of all the partners.

19. That the parties hereto shall in anticipation of profits, be entitled to make such drawings from the Partnership business as may be mutually agreed from time to time. The drawings so made shall be adjusted with the capital account at the end of the year.
20. That any of the parties hereto may retire from the partnership by giving not less than three months' notice in writing to the other partners in which case the remaining parties shall have the right to carry on the business in the firm name either by himself or in Partnership with other(s). the retiring partner will share his claim in the profit / loss as per the ratio after only confirming all brokerages received by him after only confirming such brokerages from the clients received. The retiring partner cannot do the business in the name of the partnership business and cannot use the logo, trademark, copy write and any other such related things relating with the business of THE BANK OF REAL ESTATE.
21. That the partnership business shall not ip-so-facto stand dissolved by the death of any party hereto. The legal heir or heirs of the deceased party shall have liberty to step into the shoes of the deceased party with the same rights and liabilities as that of the deceased party.
22. That all disputes and differences between the parties hereto touching or concerning these presents or the interpretation thereof shall be referred for arbitration to the arbitrators, one to be appointed by each of the parties to the dispute and such Arbitration shall proceed under the provisions of the Arbitration & Conciliation Act, 1996 and in control of Kolkata.
23. That in all other matters not specifically mentioned or provided for hereinabove the provisions of the Indian Partnership Act, shall apply. If any amendment is done by Government the nit will also apply.
24. Every partner has to attend all the meetings but in case of emergency if he/she could not attend the meeting then he/she has to inform 2 days earlier and give the leave of absence compulsorily.

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25. If any partner is found guilty directly or indirectly of forging the loss of image of the THE BANK OF REAL ESTATE and causing any financial irregularities, unfair and unethical trade practice or sharing the information then he/she will be terminated and accordingly his/her accounts will be upheld immediately and will be cleared after 12 months upon assessing his/her faults and damages done to THE BANK OF REAL ESTATE.

26. That any of the above terms and conditions may be varied, altered or added by mutual consent of the parties hereto expressed in writing.

IN WITNESS WHEREOF the parties where to have set and subscribed their respective hands on the day, month and year first written hereinabove.

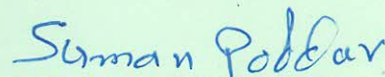
WITNESS :

1.



(Partner)
(Sushil Poddar)

2.



(Partner)
(Suman Poddar)