



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

X 206371

LLP AGREEMENT
(As per Section 23(4) of LLP Act, 2008)

THIS Agreement of LLP made at Kolkata this 30th Day of *Sept.*, 2016 BETWEEN

1. Srijan Realty Private Limited a company registered under the Companies Act, 1956, having its registered office at 36/1A, Elgin Road, Kolkata-700020, through its Director Mr. Pawan Kumar Agarwal 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, and
2. Mr. Shyam Sunder Agarwal residing at 135G, S.P. Mukherjee Road, Kolkata-700026, 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 & SECOND PARTY SHALL BE COLLECTIVELY REFERRED TO AS PARTNERS)

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For SRIJAN REALTY PVT. LTD.

P. K. Agarwal

Director/Authorised Signatory

Shyam Agarwal



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

U 375694

WHEREAS:

The said Partners are Shareholders of M/s. Srijan Residency Pvt. Ltd. a Company registered under the Companies Act, 1956, vide CIN- U70109WB2011PTC167198, hereinafter referred to as "the Company", and the shareholders have mutually agreed amongst themselves to convert the said Company into a Limited Liability Partnership in terms of the provisions of Limited Liability Partnership Act, 2008 and rules framed there under to become its partners and Designated Partners on its incorporation by registration under Limited Liability Partnership Act, 2008.

AND

The FIRST & SECOND Partners have applied for and converted M/s. Srijan Residency Pvt. Ltd. having CIN- U70109WB2011PTC167198 into an LLP vide LLPIN-AAH-2815 under the Limited Liability Partnership Act 2008 and that they intend to write down the terms and conditions of the said conversion and:

For SRIJAN REALTY PVT. LTD.

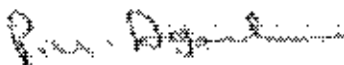
P. U. Agard
Director/Authorised Signatory

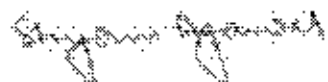
Shyam Agard

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

1. The Limited Liability Partnership shall be carried on in the name and style of M/s. Srijan Residency LLP.
2. The LLP as constituted under this Deed shall be deemed to be have commenced on the 31st day of August, 2016.
3. The LLP shall have its registered office at 36/1A, Elgin Road, Kolkata-700020 and/or at such other place or places, as shall be agreed to by the majority of the partners from time to time.
4. On and from the date of registration –
 - a) All tangible (movable or immovable) and intangible property vested in the company, all assets, interest, rights, privileges, liabilities, obligations relating to the company and the whole of the undertaking of the company shall be transferred to and shall vest in the limited liability partnership without further assurance, act or deed, and
 - b) The company shall be deemed to be dissolved and removed from the records of the Registrar of Companies.
 - c) All proceedings by or against the company which are pending before any Court, Tribunal or other authority on the date of registration may be continued, completed and enforced by or against the limited liability partnership.
 - d) Any conviction, ruling, order or judgment of any court, Tribunal or other authority in favour of or against the company may be enforced by or against the limited liability partnership.
 - e) Every agreement to which the company was a party immediately before the date of registration, whether or not of such nature that the rights and liabilities there under could be assigned, shall have effect as from that date as if –
 - a. The limited liability partnership were a party to such an agreement instead of the company ; and
 - b. For any reference to the company, there were substituted in respect of anything to be done on or after the date of registration a reference to the limited liability partnership.

For SRJAN REALTY PVT. LTD.


Director/Authorized Signatory

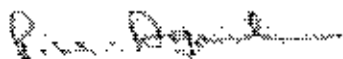


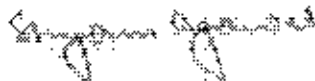
- f) All deeds, contracts, schemes, bonds, agreements, applications, instruments and arrangements subsisting immediately before the date of registration relating to the company or to which the company is a party shall continue in force on and after that date as if they relate to the limited liability partnership and shall be enforceable by or against the limited liability partnership as if the limited liability partnership were named therein or were a party thereto instead of the company.
- g) Existing appointment, authority or power.
- a. Every appointment of the company in any role or capacity which is in force immediately before the date of conversion shall take effect and operate from that date as if the limited liability partnership were appointed.
 - b. Any authority or power conferred on the company which is in force immediately before the date of registration shall take effect and operate from that date as if it were conferred on the limited liability partnership.
5. The Contribution of the LLP shall be Rs. 1,00,000/- (Rupees one lakh only) which has been contributed by the partners by the way of shareholding of the erstwhile Company in the following proportions.
- | | |
|---|----------|
| a) Srijan Realty Private Limited
(Nominee-Mr. Pawan Kumar Agarwal) | - 99.00% |
| b) Mr. Shyam Sunder Agarwal | - 1.00% |

The further Contribution if any required by the LLP shall be brought by the partners in their profit sharing ratio.

6. The Parties hereto shall be the PARTNERS and the following persons shall be the DESIGNATED PARTNERS of the LLP.
- a) Mr. Pawan Kumar Agarwal (nominee of Srijan Realty Pvt. Ltd.)
 - b) Mr. Shyam Sunder Agarwal

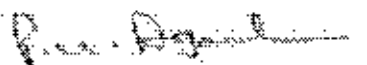
For SRIJAN REALTY PVT. LTD.

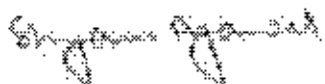

Director/Authorized Signatory



7. The business of the LLP shall be-
- i. To carry on the business of property developers and contractors to construct, maintain, let out, lease out, sell, and transfer housing and commercial complexes and shopping malls, industrial sheds, office buildings and to act as a broker, agent, deal in, acquire, purchase, mortgage, sell and transfer any land, property, building constructed on free hold or lease hold lands.
 - ii. To own, acquire, purchase, lease, exchange, hire, develop, construct, build, design, plan, reconstruct, sell, purchase and otherwise deal in land, apartments, godown, flats, offices, buildings and properties of any nature or interest for the purpose of undertaking development thereof.
 - iii. To enter into agreements with various persons from time to time for undertaking development of various properties and/or lands so acquired by the LLP.
 - iv. To construct erect and complete buildings and / or works of every nature on lands and / or properties acquired by the said LLP.
 - v. To sell, let mortgage or otherwise dispose of other properties belonging to and /or held by the LLP.
 - vi. To carry out any other business as may be mutually agreed upon by the partners of the said LLP.
8. That the immovable properties purchased by the LLP shall be clear, marketable and free from all encumbrances.
9. The profits/losses of the LLP shall be divided in the proportion of Capital Contribution.
10. The bankers of the partnership shall be Punjab & Sind Bank, Chowringhee Road branch and/or such other bank or banks as the partners may from time to time unanimously agreed upon. It is expressly agreed that the bank account of the LLP shall be operated severally by the partners.
11. The new partner may not be introduced without the consent of all the existing partners. Such incoming partner shall give his prior consent to act as Partner of the LLP.

For SRIJAN REALTY PVT. LTD.

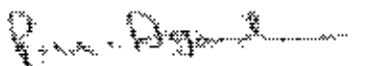

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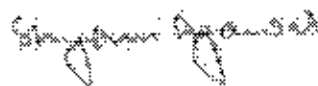


12. The Contribution of the partner may be tangible, intangible, Moveable or immoveable property.
13. All the partners hereto shall have the rights, title and interest in all the assets and properties in the said LLP in the proportion of their Contribution.
14. Every partner has a right to have access to and to inspect and copy any books of the LLP.
15. Each of the parties hereto shall be entitled to carry on their own, separate and independent business as hitherto they might be doing or they may hereafter do as they deem fit and proper and other partners and the LLP shall have no objection thereto provided that the said partner has intimated the said fact to the LLP before the start of the independent business and moreover he shall not use the name of the LLP to carry on the said business.
16. Interest on capital contributed by the partners may be allowed @ 12% per annum compounded annually or at such rates as may be prescribed under I.T. Act. 1961 or as mutually agreed between partners from time to time. Interest on current account of partners can be decided mutually between partners from time to time.
17. All borrowings on behalf of the LLP shall be made jointly with the consent of all the Partners upon the terms and conditions as may be mutually agreed upon. Any borrowing made otherwise, shall not be binding on the LLP and shall constitute the individual liability of the Partners making such borrowing.
18. LLP shall have perpetual succession. So, death, retirement or insolvency of any partner shall not dissolve the LLP.
19. On retirement of a partner, the retiring partner shall be entitled to full payment in respect of all his rights, title and interest in the partner as herein provided. However, upon insolvency of a partner his or her rights, title and interest in the LLP shall come to an end. Upon the death of any of the partners herein any one of his or her heirs will be admitted as a partner of the LLP in place of such deceased partner. The heirs, executors and administrators of such deceased partners shall be entitled to and shall be paid the full payment in respect of the right, title and interest of such deceased partner.
20. On the death of any partner, if his or her heir opts not to become the partner, the surviving partners shall have the option to purchase the contribution of the deceased partner in the LLP.
21. Each Partner shall be just and faithful to the other partners in all transactions relating to the LLP.

22. Each partner shall render true accounts and full information of all things affecting the limited liability partnership to any partner or his legal representatives.
23. Every partner shall account to the limited liability partnership for any benefit derived by him without the consent of the LLP of any transaction concerning the limited liability partnership, or for any use by him of the property, name or any business connection of the LLP.
24. Every partner shall indemnify the limited liability partnership and the other existing partner for any loss caused to it by his fraud in the conduct of the business of the limited liability partnership.
25. In case any of the Partners of the LLP desires to transfer or assign his interest or shares in the LLP he can transfer the same with the consent of all the Partners.
26. No Partner shall without the written consent of other Partners :-
 - Engage or except for gross misconduct, dismiss any employee of the partnership.
 - 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 LLP.
 - Enter into any bond or become sureties or security with or for any person or do knowingly cause or suffer to be done anything whereby the partnership property or any part thereof may be seized.
 - 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.
 - Engage directly or indirectly in any business competing with that of the limited liability partnership.
 - Compromise or compound or (except upon payment in full) release or discharge any debt due to the LLP except upon the written consent given by the other partner.
 - Enter into any bond or become bail or surety for any person or knowingly cause or suffer to be done anything whereby the limited liability partnership property may be endangered
27. The matters discussed in the LLP meeting shall be decided by a resolution passed by a majority in number of the partners, and for this purpose, each partner shall have one vote.
28. The meeting of Partners shall ordinarily be held at the registered office of the LLP or at any other place as per the convenience of partners.

For **SRIJAN REALTY PVT. LTD.**

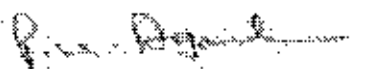

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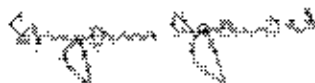


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29. Each partner shall--
 - I. Punctually pay and discharge the separate debts and engagement and indemnify the other partners and the LLP assets against the same and all proceedings, costs, claims and demands in respect thereof.
 - II. Each of the partners shall give time and attention as may be required for the fulfillment of the objectives of the LLP business and they all shall be the working partners.
30. The Designated Partners shall be responsible for the doing of all acts, matters and things as are required to be done by the limited liability partnership in respect of 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.
31. The Designated Partners shall be responsible for the doing of all acts arising out of this agreement.
32. The LLP 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 LLP, except for the gross negligence or willful misconduct of the partner or officer seeking indemnification.
33. Partner may cease to be partner of the LLP by giving a notice in writing of not less than 30 days to the other partners of his intention to resign as partner.
34. No majority of Partners can expel any partner except in the situation where any partner has been found guilty of carrying of activity/business of LLP with fraudulent purpose.
35. The LLP can be wound up with the consent of all the partners subject to the provisions of Limited Liability Partnership Act 2008.
36. LLP is not bound by anything done by a partner in dealing with a person if-
 - I. the partner in fact has no authority to act for the LLP in doing a particular act; and
 - II. the person knows that he has no authority or does not know or believe him to be a partner of the LLP.

FOR SRLJAN REALTY PVT. LTD.


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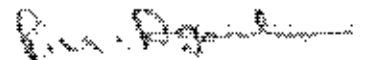
37. The limited liability partnership shall indemnify each partner in respect of payments made and personal liabilities incurred by him—
- I. in the ordinary and proper conduct of the business of the limited liability partnership; or
 - II. in or about anything necessarily done for the preservation of the business or property of the limited liability partnership.
38. The books of accounts of the firm shall be kept at the registered office of the LLP for the reference of all the partners.
39. The accounting year of the LLP shall be from 1st April of the year to 31st March of subsequent year. The first accounting year shall be from the date of commencement of this LLP till 31st March of the subsequent year.
40. All disputes between the partners or between the Partner and the LLP arising out of the limited liability partnership agreement which cannot be resolved in terms of this agreement shall be referred for arbitration as per the provisions of the Arbitration and Conciliation Act, 1996 (26 of 1996).
41. All other matters not hereinbefore otherwise expressly provided for or amended by the parties herein in writing, shall be governed by the provisions of the Limited Liability Partnership Act 2008 and Limited Liability Partnership Rules 2009, and statutory modification thereof in force from time to time
42. All or any of the above terms may be varied, altered, rescinded, modified and/or added to mutual consent of the parties herein to be expressed in writing.

IN WITNESS WHEREOF the parties have put their respective hands the day and year first hereinabove written

Signed and delivered by the

In witness of:

For Srijan Realty Pvt. Ltd.
For SRIJAN REALTY PVT. LTD.


Director/Authorized Signatory

Pawan Kumar Agarwal
DIN- 00206927


Shyam Sunder Agarwal
DIN-00207098