# NOTARIAL CERTIFICATE

S.No ..637.2019

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only appointed and authorised by the Gout. of India to practice as a Notary throughout the District of North 24 Parganas in the state of West Bengal do bereby certify that the paper writings collectively marked "A" annexed bereto bereinafter called the paper writings "A') are presented before me by the executantle.

Resident at - H/A-T. Nikhil Abarras Hation Read .
Resident at - H/A-T. Nikhil Abarras Hation Read .
Resident at Bodwets - William - 707157 .
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" Partnership seed"

AN ACT WHERE OF being required of a Notary, I have granted. THESE PRESENTS as my NOTARIAL CERTIFICATE to serve and avail as needs or occasions shall or may required for the same.

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S. Chaudhuri
M.COM, LL.B
NOTARY
(Govt. of India)
Regn. No. 6584/08
Mayukh Bhaban
Ground Floor
Bidhannagar Court
Kolkata - 700091
W.B. (India)

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# MDIA NON JUDICIAL

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PARTNERSHIP DEED

THIS INDENTURE OF PARTNERSHIP IS EXECUTED AT KOLKATA: 700159 ON THIS 23rd DAY OF OCTOBER, 2019

### BETWEEN

TAPAS GHOSH son of Late Tarapada Ghosh presently residing at H/A Nikhil Abasan, Hatiara Road, Aswininagar, Baguiati, Kolkata:
 700159 by faith Hindu, by Occupation Business, by Nationality Indian,
 AADHAR No: 282123833548 and PAN: AHNPG7091B, herein after referred to and called as the "FIRST PARTNER".

AND

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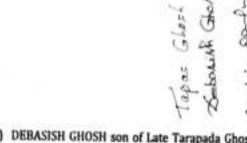
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2) DEBASISH GHOSH son of Late Tarapada Ghosh presently residing at H/C-8, R.K.Sarani, Aswininagar, Baguiati, Kolkata: 700159 by faith Hindu, by Occupation Business, by Nationality Indian, AADHAR No: 974033591794 and PAN: AHYPG4748A, herein after referred to and called as the "SECOND PARTNER"

AND

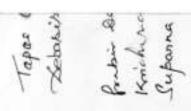
3) PRABIR DASGUPTA son of Jhantu Dasgupta presently residing at DE-101/A, Purba Narayantala, Aswininagar, Baguiati, Kolkata: 700159 by faith Hindu, by Occupation Business, by Nationality Indian, AADHAR No: 857655673929 and PAN: ALEPD8931E, herein after referred to and called as the "THIRD PARTNER"

AND

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## AND

- 5) SUPARNA GANGULY wife of Satyabrata Ganguly presently residing at H/J-21; Manisha Apartment, S.L.Sarani, Baguiati, Aswininagar, Kolkata: 700159 by faith Hindu, by Occupation Academician, by Nationality Indian, AADHAR No: 427360624354 and PAN: ALGPG2777B, herein after referred to and called as the "SIXTH PARTNER"
- 1. In this Deed, the following definitions apply:

### DEFINITIONS

"Deed" means this partnership agreement.

"Annual Report" in respect of a particular financial year refers to the annual report of the Firm, created in accordance with the "Firm's Annual Report" clause.

"Capital Account" in relation to a Partner means an individual capital account into which that Partner's initial Capital Contribution, and any additional Capital Contributions made by that Partner.

"Capital Contribution" refers to the initial contribution of capital made by each individual Partner and provides fund to the Firm for business operations.

"Dissolution Distribution" means the manner in which any assets or liabilities of the Firm are distributed between the Partners upon dissolution of the Firm, as described in the "Dissolution" clause of this Deed.

"Firm" refers to the partnership which is created under this Deed.

"Goods and Services Tax" means Goods and Services Tax imposed on a supply of goods or services in India, pursuant to the GST Law. "GST Law" means the Goods and Services Act, 2017.

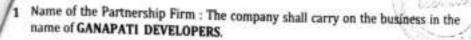
"Partner" refers individually to each of the partner's named in this Deed.
"Partners" refers to any two or more of the partners named in this Deed.

"Profit and Loss Distribution" means the method by which profits and losses of the Firm are distributed between the Partners, as described in the "Profit and Loss" clause of this Deed.









- 2 Objective of the Partnership Firm: The primary objective of the Firm is to erect, construct, develop building construction in India on any land or immovable property of the Firm or upon any other land or immovable property in any capacity.
- 3 Principal Place of the Partnership Firm: The Principal place or address of the Firm is HD-19/3, Ram Krishna Sarani, Baguipara, Baguiati, Aswininagar, Kolkata: 700159.
- 4 The Firm shall commence on: 01.11.2019 The Firm shall continue until it is terminated by law or in accordance with this Deed.
- 5 Capital Contributions: Total Share of Capital of the Firm on commencement of business activity shall be 

  15,00,000/= (Rupees Fifteen Lacs only)

The partners shall individually contribute fund in terms of their Share Capital to the Firm in the following manner.

Tapas Ghosh : ③ 3,00,000/= (Rupees Three Lacs only)

Debasish Ghosh : ③ 3,00,000/= (Rupees Three Lacs only)

Prabir Dasgupta : ◎ 3,00,000/= (Rupees Three Lacs only)

Krishna Yadav : ③ 3,00,000/= (Rupees Three Lacs only)

Suparna Ganguly : ② 3,00,000/= (Rupees Three Lacs only)

# AND WHEREAS

The Partners intend to work together as partners to carry on the proposed business. The Partners desire to enter into this Deed to regulate their relationship and reduce the terms and conditions governing their partnership and other matters related thereto into writing.

This Deed sets out the terms and conditions that govern the business relationship among the Partners, and each and every Partner agrees to be bound by the terms of this Deed.

6 INTERPRETATION: In this Deed, unless the context otherwise requires, the following rules of interpretation shall apply:

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Words referring to one gender include every other gender.

Words referring to a singular number include the plural, and words referring to a plural include the singular.

Words referring to a person or persons include companies, firms, corporations, organisations and vice versa.

Any obligation on a Party not to do something includes an obligation not to allow that thing to be done.

Headings and titles are included in this Deed for convenience only and shall not affect the interpretation of this Deed.

Each Party must, at its own expense, take all reasonable steps and do all that is reasonably necessary to make this Deed effective and purposeful and the events contemplated by it.

A reference to legislation or any part or provision of that legislation includes any subordinate legislation, any amended legislation, and any substituted legislation issued under that legislation.

A reference to an agreement or document is a reference to that agreement or document as amended, replaced, supplemented or notated from time to time.

- 7 Interest on Capital: No Partner shall be entitled to any loan interest or other borrowing charge on any capital which the Partner contributes to the Firm.
- 8 CAPITAL WITHDRAWALS: Capital may only be withdrawn from the Firm: In accordance with this Deed; or

If all Partners provide their express consent to such withdrawal; or

As otherwise required by law.

9 Additional Capital Investment: Capital contributions may be amended from time to time, according to the requirements of the Firm provided that the interests of the Partners are not affected, except with the unanimous consent of the Partners. No Partner shall be required to make additional capital contributions. Whenever additional capital is determined to be required, the same shall be provided by all the Partners pursuant to mutual agreement and on mutually agreed terms. When an individual Partner is unwilling or unable to meet the additional contribution requirement within a reasonable period, as required by Firm business obligations, remaining Partners may contribute additional capital to resolve the amount in default. In such case, the allocation of profits or losses

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among all the Partners only be adjusted to reflect the aggregate change in capital contributions by the Partners.

Any advance of money to the Firm by any Partner in excess of the anionits provided for in this Deed or subsequently agreed to as additional capital contribution shall be deemed a debt owed by the Firm and not an increase in capital contribution of the Partner. This liability shall be repaid with interest at rates and times to be determined by a majority of the Partners within the limits of what is required or permitted under applicable laws. This liability shall neither entitle the lending Partner to any increase of share of the Firm's profits nor to a greater voting power. Such debts may have preference or priority over any other payments to Partners as may be determined by a majority of the Partners. If any interest is paid for the purpose of borrowing fund from any of the partner or partners, the interest so paid or payable shall be treated as a common item of business expenditure of the Firm while dividing the net profits or losses among the Partners.

- 10 Financial Decision: Decision regarding the distribution of profits, allocation of losses, and the requirement for additional capital contributions as well as all other financial matters shall be decided by a unanimous vote of the Partners.
- 11 Profit and Loss: Subject to the other provisions of this Deed, the net profits and losses of the Firm, as per the accounts maintained by the Partners and as per the profits ascertained after deduction of all direct and indirect expenses relating to the business of the Firm including rent, salaries and other establishment expenses as well as interest (on loans) for both accounting and tax purposes, shall accrue to and be borne by the Partners in equal shares (the "Profit and Loss Distribution").

The profits and losses shall be distributed to the partners using the above Profit and Loss Distribution method weekly and shall be paid on the Monday of each week.

Each Partner shall be responsible for their own taxes on any distribution made.

12 Accounting: Accurate and complete books of account of the transactions of the Firm shall be kept in accordance with Indian generally accepted accounting principles (GAAP) and at all reasonable times shall be available and open to inspection and examination by any Partner. The books and records of the Firm shall reflect all the Firm's transactions and shall be appropriate and adequate for the business conducted by the Firm.

The accounts of the Firm shall be maintained on a mercantile basis.

13 Partnership Annual Report: The Partners must ensure that as soon as reasonably practicable after the end of each financial year during the Term of the Firm, the Firm prepares an annual report ("the Annual Report"), which may include:

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Statement of albanformation as will be necessary for the preparation of each Partner's income or other tax returns:

Copy of any tax returns filed on behalt of the Firm for that financial year's supporting income statements: Firm's Financial Accounts (Profit & Lass, Balance sheet). Cash flow statement: etc.

Breakdown of the profit and loss attributable to each Partner; and or any other additional information, that one or more Partners may reasonably require.

The specific contents of the Annual Report shall be discussed and mutually agreed by the Partners.

The Firm must provide a copy of the Annual Report to each Partner.

14 Banking and Partnership Funds: The funds of the Firm shall be placed in such investments and bank accounts and shall be designated by the Partners. The official banker of the Firm shall be any Nationalised or Private Sector Bank or Banks as the Partners shall mutually agreed upon.

Any two of the Partners are jointly authorised to operate the Firm's bank account(s) and perform other banking transactions as necessary.

- 15 Partnership Financial Year: The financial year of the Firm shall start from 1st April and ends on March 31st every year.
- 16 Voting: In any vote required by the Firm, the vote cast by each Partner shall be assessed where each Partner receives one vote carrying equal weight.
- 17 Audit: The Parties agree to appoint an independent accounting firm to serve as auditor of the Firm ("Auditor"). The internal audit of the Firm shall be executed as provided by generally accepted accounting standards and principles in India and in accordance with international standards.

Any of the Partners shall have the right to request an audit of the Firm books. The cost of the audit shall be borne by the Firm. The audit of accounts shall be performed by an recognised Audit firm or any firm mutually accepted by all Partners.

- 18 Management: All the Partners shall consult and the advice and opinions of the Partners shall be obtained as much as is practicable. All matters outside the dayto-day business of the Firm will be decided by a unanimous vote of the Partners. All matters outside the day-to-day business of the Firm will be decided by a unanimous vote of the Partners.
- 19 Meetings: Regular meetings of the Partners shall be held on a weekly basis.

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Any Partner can call a special meeting to resolve issues that require a vote, as indicated by this Deed, by providing all Partners with reasonable gotice. In the case of a special vote, the meeting shall be restricted to the specific purpose for which the meeting was held.

All meetings shall be held at a time and in a location that is reasonable, convenient, and practical considering the situation of all Partners.

20 Admitting a New Partner A new Partner may be admitted to the Firm with a majority vote of the existing Partners.

Any new Partner agrees to be bound by all the covenants, terms, and conditions of this Deed, inclusive of all current and future amendments.

Further, a new Partner shall execute such documents as are needed to effect the admission of the new Partner. Any new Partner shall receive such business interest in the Firm as determined by a unanimous decision of the other Partners.

- 21 Voluntary Withdrawal of a Partner: Any Partner shall have the right to voluntarily withdraw from the Firm at any time. A dissociated Partner shall only exercise the right to withdraw in good faith and shall act to minimise any present or future harm done to the remaining Partners as a result of the withdrawal.
- 22 Involuntary Withdrawal of a Partner Events resulting in the involuntary withdrawal of a Partner from the Firm shall include but not be limited to: death of a Partner; Partner mental incapacity; Partner disability preventing reasonable participation in the Firm; Partner incompetence; breach of fiduciary duties by a Partner; criminal conviction of a Partner; Expulsion of a Partner; Operation of Law against a Partner; or any act or omission of a Partner that can reasonably be expected to bring the business or societal reputation of the Firm into disrepute.

A trustee in bankruptcy or similar third party who may acquire that Dissociated Partner's interest in the Firm shall only acquire that Partner's economic rights and interests and shall not acquire any other rights of that Partner or be admitted as a Partner of the Firm or have the right to exercise any management or voting interests.

23 Dissolution: Except as otherwise provided in this Deed, the Firm may be dissolved only with a majority vote of all the Partners.

In the event of the dissolution of the Firm, each Partner shall share in any remaining assets or liabilities of the Firm equally (the "Dissolution Distribution").

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Tapes Glost Zebounk Olenk frankun yedan Kupen Gangaly Upon dissolution of the Firm and liquidation of Firm property, and after payment of all selling costs and expenses, the liquidator shall distribute the Firm assets to the following groups according to the following order of priority:

In satisfaction of liabilities to creditors except Firm obligations to current Partners:

In satisfaction of Firm debt obligations to current Partners; and the to the Partners according to the Dissolution Distribution described above.

The claims of each priority group shall be satisfied in full before satisfying any claims of a lower priority group. Any excess of Firm assets after liabilities or any insufficiency in Firm assets in resolving liabilities under this section shall be shared by the Partners in accordance to the Dissolution Distribution described above.

- 24 Valuation of Interest :In the absence of a written agreement setting a value, the value of the Firm shall be based on the fair market value appraisal of all Firm assets (less liabilities) determined in accordance with generally accepted accounting principles (GAAP). This appraisal shall be conducted by an independent accounting firm agreed to by all Partners. An appraiser shall be appointed within a reasonable period of the date of withdrawal or dissolution. The results of the appraisal shall be binding on all Partners. A withdrawing Partner's interest shall be based on that Partner's proportion of the Dissolution Distribution described above, less any outstanding liabilities the withdrawing Partner may have to the Firm. The intent of this section is to ensure the survival of the Firm despite the withdrawal of any individual Partner. No allowance shall be made for goodwill, trade name, patents or other intangible assets, except where those assets have been reflected on the Firm books immediately prior to valuation.
- 25 Borrowings: Loans from banks, financial institutions, financing companies or third parties, for the financial requirements of the Firm, over and above the contributions made by the Partners, shall be obtained only after obtaining written approval of majority of the existing Partners.
- 26 The Partnership: In regard to matters not specifically provided for in these presents, the Partners hereto hereby agree to abide by the provisions of the Indian Firm Act, 1932. The Partners shall procure registration of the Firm as per the provisions of the Indian Firm Act, 1932.
- 27 Title to Partnership Property: Title to all Firm property shall remain in the name of the Firm. No Partner or group of Partners shall have any ownership interest in such Firm property in whole or in part.
- 28 Force Majeure: A Partner shall be free of liability to the Firm where the Partner is prevented from executing their obligations under this Deed in whole or in part due to force majeure, such as earthquake, typhoon, flood, fire, and war or any

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other unforeseen and uncontrollable event where the Partner has communicated the consumstance of shid Event to any and all other Partners and taken any and all other partners and taken any and all other partners.

29 Duties of Partners: Without the unanimous written Consent of the remaining Partners, no Partner shall engage in any business, venture, or transaction, whether directly or indirectly, that might be competitive with the business of the Pirm or that would be directly conflicting the interest of the Pirm.

Each Partner hereby acknowledges and agrees that any and all business, wentures, or transactions with any appearance, which could cause coeffict of interest, must be fully disclosed to all other Partners.

Each Partner hereby acknowledges and agrees that a failure to comply with any of the terms of this clause shall be deemed an involuntary Withdrawal of the offending Partner and may be treated accordingly by the remaining Partners.

Each Partner hereby agrees to be candid and faithful to all other Partners and provide all other Partners with all relevant information that relates to the Firm.

Each Partner hereby agrees to provide all other Partners with all necessary assistance in carrying on the Firm's business, for the mutual benefit of all Partners.

Each Partner must account to the Firm for any benefit derived by that Partner without the consent of the other Partners from any transaction concerning the Firm or any use by that Partner of the Firm property, name, or business connection. This duty continues to apply to any transactions undertaken after the Firm has been dissolved but before the affairs of the Firm have been completely wound up by the surviving Partner or Partners or their Agent or Agents.

Each Partner shall devote such time and attention to the business of the Firm as the majority of the Partners shall from time to time reasonably determine for the conduct of the Firm business.

Each Partner must at all times punctually pay when due and discharge all of his or her lown private debts.

In the event that a Partner receives money on behalf of the Firm, that Partner must immediately deposit such money with the Firm (for example, into the Firm's nominated bank account, investment account or such other account as is nominated by the Firm).

Each Partner hereby indemnifies and keeps indemnified each other Partner in respect of any and all losses, damage, costs, expenses and liabilities which may arise from a breach of this clause.

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O Prohibited Acts: No Partner pacy do any act in contravention of this Deed

No Partner may permit, intentionally or unintentionally, the assignment of express, implied, or apparent authority to a third party that is not a Partners the Firm.

No Partner may mortgage, assign, encumber or charge that Partner's interest in the Firm (or in any property, assets or business of the Firm) without the prior written consent of the other Partners.

No Partner may do any act that would make it impossible to carry on the ordinary business of the Firm.

No Partner may confess a judgment against the Firm.

No Partner may disclose to any person, or use in any way, any confidential information of the Firm or of the business of the Firm, except for in the course of conducting the business of the Firm.

No Partner shall have the right or authority to bind or obligate the Firm to any extent with regard to any matter outside of the intended purpose of the Firm.

No Partner may appoint or dismiss any employees, contractors or agents escapt with the prior written consent of the other Partners.

No Partner may lend any of the Firm's money, or provide credit on behalf of the Firm, without the prior written consent of the other Partners.

No Partner may give any security or promise for the payment of money by the Firm, except in the ordinary course of the Firm business or with the prior written consent of the other Partners.

Any violation of the above Prohibited Acts shall be deemed an involuntary withdrawal of the offending Partner and may be treated accordingly by the remaining Partners.

The Partners each hereby indemnify each other, and keep each other indemnified, in respect of any and all losses, damage, costs, expenses and liabilities which may arise from a breach of this "Prohibited Acts" clause.

31 Indemnification: All Partners shall be indemnified and held harmless by the Firm from and against any and all claims of any nature whatsoever, arising out of a Partner's participation in Firm affairs. A Partner shall not be entitled to indemnification under this section for liability arising out of gross negligence or wilful misconduct of the Partner or the breach by the Partner of any provision of this Deed.

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Embities. A Paramer Half con he liable to the Firm, or to any other Partner, for and believed to be within the scope of authority conferred or implied by this freed or the Form.

1.1 Watvey. The waiver by orther Party of any right or remedy in relation to a breach, default, detay or orthinion by the other Party of any provision or provisions of this Deed shall not be construed as a waiver of any subsequent breach of the same or other provisions of this Deed.

The failure or delay by either Party in exercising any right or remedy under this beed shall not constitute a waiver of that right or remedy, nor shall it prevent or impair that Party from subsequently exercising that right or remedy.

Any rights or remedies provided in this Deed are cumulative and are in addition to any rights or remedies provided by law

- 34 Currency. Any amounts of money described in this Deed are in Indian Rupees unless specifically stated otherwise.
- 35 Goods and Service Tax (GST). Any amounts of money described in this Deed are inclusive of Goods and Services Tax (if applicable) unless specifically stated otherwise.
- 36 Mincellaneous. This Deed may be executed in counterparts.

This Beed contains the entire agreement between the Parties. All negotiations and understandings have been included in this Deed. Statements or representations which may have been made by any Party to this Deed in the negotiation stages of this Deed may in some way be inconsistent with this final written Deed. All such statements are declared to be of no value in this Deed. Only the written terms of this Deed shall bind the Parties.

This Deed and the terms and conditions contained in this Deed apply to and are binding upon the Partner's successors, assigns, executors, administrators, beneficiaries, and representatives.

This Deed may not be amended in whole or in part without the unanimous written consent of all Partners.

Any notice to be given under this Deed shall be in writing and shall be sent by first class mail or air mail to the address of the relevant Party set out at the head of this Deed. Notices sent as above shall be deemed to have been received 3 working days after the day of posting (in the case of inland first class mail), or 7 working days after the date of posting (in the case of air mail). In proving the giving of a notice it shall be sufficient to prove that the notice was left, or that the





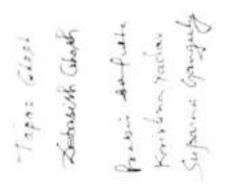
envelope containing the notice was properly addressed and posted, as the case may be

- 37 Amendments—Any change alteration, amendment, or modification to this Deed must be in writing and signed by all the Partners.
- 348 Dispute Resolution Any dispute(s) arising out of this Deed shall, as far as possible, be settled amicably between the Parties hereto failing which the following shall apply:

The courts in respective jurisdiction shall have exclusive jurisdiction over any dispute, differences or claims arising out of this Deed.

If either Party employs attorneys to enforce any rights arising out of or relating to this Deed, the prevailing Party shall be entitled to recover reasonable costs and attorneys' fees.

- 39 Announcements: A Partner or any Partner shall not make any news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Deed, the contents / provisions thereof, other information relating to this Deed, the Confidential Information or other matter of this Deed, without the prior written approval of the other Partners.
- 40 Notices Except as otherwise specified in this Deed, all notices, requests, consents, approvals, agreements, authorizations, acknowledgements, waivers and other communications required or permitted under this Deed shall be in writing and shall be deemed given when sent to the address specified in the title clause to this Deed.
- 41 Governing Law: This Deed and all issues arising out of the same shall be construed in accordance with the laws of India.



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TO THE PROPERTY OF THE PRO





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(TAPAS GHOSH)

DEBASISH GHOSH)

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(PRABIR DASGUPTA)

(KRISHNA YADAV)

Supanna Ganguly

in the presence of:

WITNESS

I Salustanta Garguly

1. Salustanta Garguly

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CONTROL

Composed and settled by:

**A**-Choudhury

Advocate

High Court, Kolkata

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in the Matter of :
Instrument A'
and
In the Matter of
NOTARIAL CERTIFICATE

S. Chaudhuri
M.COM, LL.B
NOTARY
(Govt. of India)
Regn. No. 6584/08
Mayukh Bhaban
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Mob.: 9330934653