



SASIBA DROLMSRIDA MA **超問題** TRAR U/9 7 (2) ≥ MAISTRATION ACT 1986 E in St-Parennas (Bonth

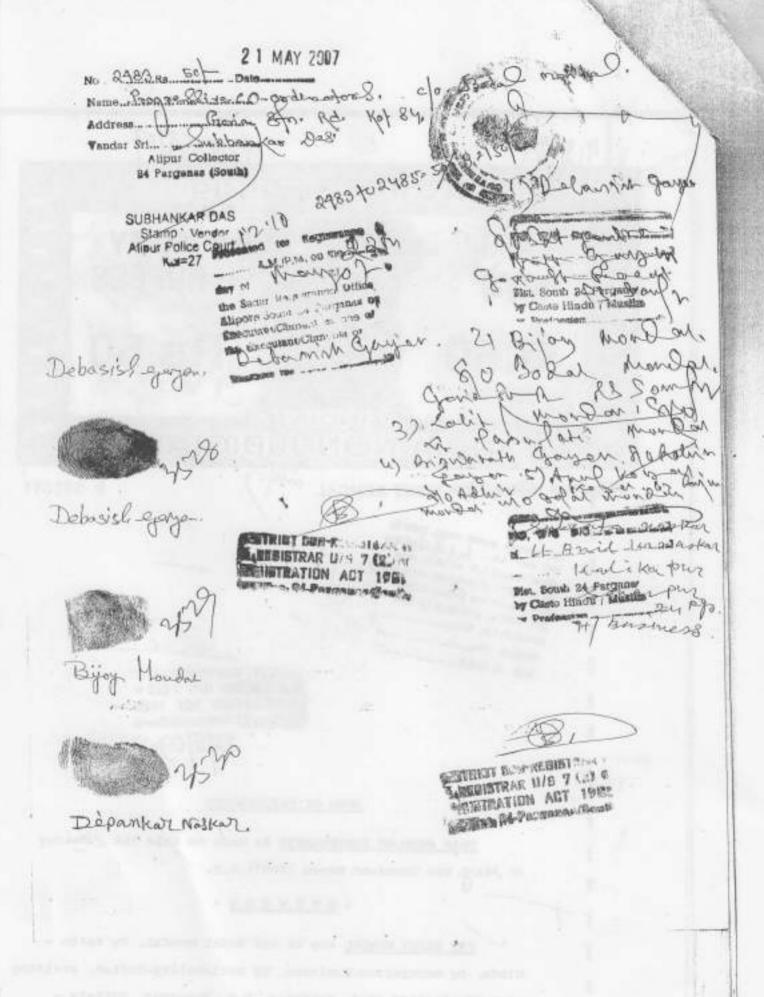
DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP is made on this the 22md day of May Two Thousand Seven (2007) A.D.

- BETWEEN -

SRI BLJOY MONDAL son of Sri Badal Mondal, by faith -Hindu, by occupation-Eusiness, by Nationality-Indian, residing at Garia Station Road, Kalitala, P.S. Sonarpur, Kolkata -

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700 084. Dist. South 24-Parganas, hereinafter called and referred to as the Partner of the "FIRST PART";

A N D

SRI DIPANKAR MASKAR son of Late Kashi Nath Naskar by faith-Hindu, by occupation-Business, by Nationality-Indian, residing at Garia Station Road, Kalitala, P.S. Sonarpur, Kolksta-700 084, Dist. South 24-Parganas, hereinafter called and referred to as the Partner of the "SECOND PART;

A N D

SRI LALIT MONDAL son of Late Pasupati Mondal, by faith-Hindu, by occupation-Business, by Nationality-Indian, residing

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at Garia Station Road, Kalitala, P.S. Sonarpur, Kolkata - 700 084, Dist. South 24-Parganas, hereinafter called and referred to as the Partner of the "THIRD PART";

A N D

SRI ANUP KAYAL son of Sri Adhir Kayal, by faith-Hindu, by occupation-Business, by Nationality-Indian, residing at Garia Station Road, Kalitala, P.S. Sonarpur, Kolkata-700 084, Dist. South 24-Parganas, hereinafter called and referred to as the Partner of the "FOURTH PART";

A N D

SRI DEBASISH CAYEN son of Sri Satyendra Nath Gayen, by faith-Hindu, by occupation-Business, by Nationality-Indian, residing at Garia Station Road, Kalitala, P.S. Sonarpur,

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84 Pargenns (South) SUBHANKAR DAS Stamp' Vendor Aligur Police Court Kol=27 Tubbar mondul Glander Nastar Sub-ala Naskar No. It. Anil Kr. Naskar Wilt P.O- Malikapur 8. S. Sonar aur Dist- 24 Rgs(3) Dusinis.

Kolkata-700 084, Dist. South 24-Parganas, hereinafter called and referred to as the Partner of the "FIFTH PART";

A N D

SRI BISWANATH CAYEN son of Sri Rabin Gayen, by faith-Hindu, by occupation-Business, by Nationality - Indian, residing at Garia Station Road, Kalitala, P.S. Sonarpur, Kolkata-700 084, Dist. South 24-Parganas, hereinafter called and referred to as the Partner of the "SIXTH PART";

A N D

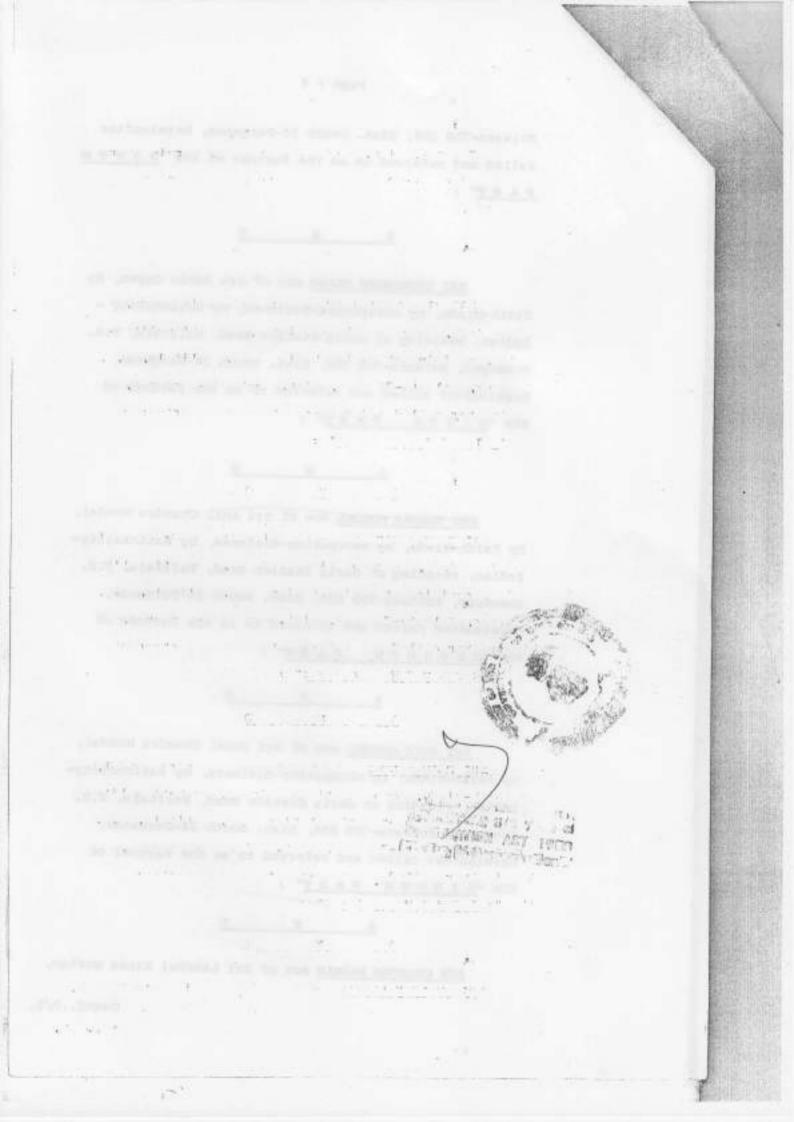
SRI TUSHAR MONDAL son of Sri Anil Chandra Mondal, by faith-Hindu, by occupation-Business, by Nationality-Indian, residing at Garia Station Road, Kalitala, P.S. Sonarpur, Kolkata-700 084, Dist. South 24-Parganas, hereinafter called and referred to as the Partner of the "SEVENTH PART";

A N D

SRI RAJU MONDAL son of Sri Gopal Chandra Mondal, by faith-Hindu, by occupation-Business, by Nationality-Indian, residing at Garia Station Road, Kalitala, P.S. Sonarpur, Kolkata-700 084, Dist. South 24-Parganas, hereinafter called and referred to as the Partner of the "EIGHTH PART";

A N D

SRI CHANDAN MASKAR son of Sri Lakshmi Kanta Naskar,



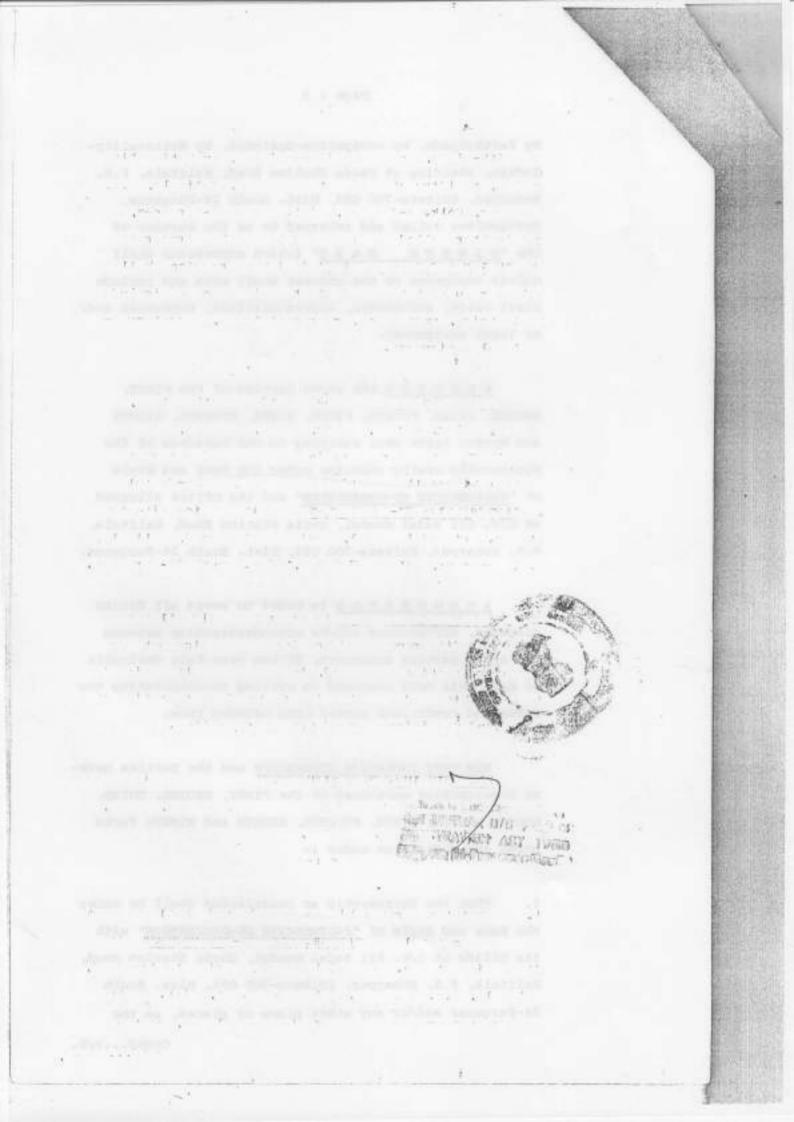
by faith-Hindu, by occupation-Business, by Nationality-Indian, residing at Garia Station Road, Kalitala, P.S. Sonarpur, Kolkata-700 084, Dist. South 24-Parganas, hereinafter called and referred to as the Partner of the "NINETH PART" (which expression shall unless repugnant to the context shall mean and include their heirs, successors, representatives, executors and/or legal assignees).

WHEREAS the above parties of the FIRST,
SECOND, THIRD, FOURTH, FIFTH, SIXTH, SEVENTH, EIGHTH
and NINETH PARTS were carrying on the business of the
Partnership orally sometime under the Name and Style
of "PROGRESSIVE CO-ORDINATORS" and its Office situated
at C/o. Sri Badal Mondal, Garia Station Road, Kalitala,
P.S. Sonarpur, Kolkata-700 084, Dist. South 24-Parganas.

A N D W H E R E A S in order to avoid all future disputes, differences and/or misunderstanding between the above parties concerned, it has been felt desirable to have this Deed executed in writing in-corporating the terms and conditions agreed upon between them.

NOW THIS INDENTURE WITNESSETH and the parties hereto hereinbefore mentioned of the FIRST, SECOND, THIRD, FOURTH, FIFTH, SIXTH, SEVENTH, EIGHTH and NINETH Parts agree and declare as under :-

1. That the Partnership so constituted shall be under the Name and Style of "PROGRESSIVE CO-ORDINATORS" with its Office at C/o. Sri Badal Mondal, Garia Station Road, Kalitala, P.S. Sonarpur, Kolkata-700-084, Dist. South 24-Parganas and/or any other place or places, as the



Partners hereto may mutually from time to time agree upon.

- 2. That the business of the Partnership shall be of purchase and sale of lands, construction of buildings, Developing/Promoting of lands and all types of building materials suppliers and any other buildings allied to the same or otherwise as the Partners may agree upon from time to time.
- 3. That the initial capital of the Partnership as on 01.09.2003 shall be Rs. 90,000/- (Rupees Ninety Thousand) only contributed by the Partners equally i.e., each Partner contributed Rs. 10,000/- (Rupees Ten Thousand) only.
- 4. That any further capital as and when required for the purposes of the business shall be contributed by the Partners in proportion to their respective shares in the business. In case of necessity, loans may be raised from Bankers and/or outside parties on such terms and conditions as may be deemed reasonable by the Partners.
- 5. Subject to these presents the Parties hereto shall be entitled to the capital and property for the time being of the Partnership including goodwill of the business in proportion to their respective shares as hereinafter stated.
- 6. That Parties hereto have agreed to actively devote their time and attention to the business of the Partnership. It is hereby agreed that in consideration of the

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Parties hereto actively devoting their time and attention to the business of the Partnership they shall be entitled to draw yearly remuneration as under :-

a) The yearly remuneration payable to such Partners shall be calculated as percentage of the book profits for each accounting you in the following manner :-

Name of the	In respect of the first b.75000/- of Book Profit	In respect of next 8.75000/ of Book Profit	In respect of balance of Book Profit	
Bijoy Mondal	8.1%	5.4%	3.6%	
Dipankar Naskar	8.1% 5.4%		3.6%	
Lalit Mondal	8.1%	5.4%	3.6%	
Anup Kayal	8.1%	5.4%	3.6%	
Debasish Gayen	8.1%	5.4%	3.6%	
Biswanath Gayen	8.1%	5.4%	3.6%	
Tushar Mondal	8.1%	5.4%	3.6%	
Raju Mondal	8.1%	5.4%	3.6%	
Chandan Naskar	8.1%	5.4%	3.6%	
		/		

- shall be calculated on the basis of book profits as shown by the books of accounts and computed as provided in Section 28 to Section 44D of the Income Tax Act, 1961 with deduction of remuneration paid or payable to the Partners for the relevant previous year.
- c) The above Partners shall be entitled to draw minimum remuneration in the accounting year in which the Partnership Firm has inadequate profit or suffered losses on the basis of the calculation referred to in Clause 9(b) above,

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- d) The Partners shall be entitled to increase or reduce or modify otherwise the remuneration payable to the partners.
- 7. That the Net Profits or Losses of the Partnership
 Business as per the accounts maintained by the Partnership after deduction of all expenses relating to the
 Business activities of the Partnership including rent,
 salaries and other establishment expenses as well as
 interest and remuneration payable to the Partners in
 accordance with this Deed of Partnership shall be divided
 and distributed amongst the Partners in equal ratio.
- Partners that the First Partner Sri Bijoy Mondal and Second Partner Sri Dipankar Naskar shall represent them all the dealings and negotiations and for execution of agreement or agreements of whatsoever manner or nature, agreement for sale and/or Deed of Conveyance or Conveyances and/or any other transfer documents of whatsoever manner or nature in respect of the said business on behalf of them.
- 9. That the First and Second Partners shall have every liberty to represent on behalf of the other partners for purchase and sell of landed property in respect of the said business in the name "PROGRESSIVE CO-ORDINATORS".
- any amount during the year from the Partnership towards their remuneration, interest, share of profit out of their current account from time to time as may be decided by the Partners by mutual consent.

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- 11. That proper Books of Accounts shall be kept whereever shall be entered particulars of all monies, goods
 or effects belonging to by the Partnership or paid or
 received, sold or purchased in course of Partnership
 Business and all such other transactions, matters and
 things relating to the said business, as are usually in
 the books of accounts kept by a person engaged in a business of like character.
- 12. That the accounts of the Partnership shall annually be closed on the last day of March each calendar year adjusted and settled as between the Partners and a balance sheet shall be prepared accordingly and it shall be binding on all the Parties. The Net Profit and Loss shall be distributed between the Partners proportionate to their respective shares in the Partnership Business and shall be carried to their respective capital accounts maintained in their names.
 - 13. That Bank Accounts are to be opened in the name of the Firm. First Partner (Sri Bijoy Mondal) and Second partner (Sri Dipankar Naskar) jointly shall have the power to operate in the Bank Account of the Firm and to draw, accept or endrose bills or cheques in the name of the Firm in the usual course of business.
 - 14. That each Partner shall have the Power to draw, accept or endrose Bills, Vouchers and other commercial papers and to apply for and receive on behalf of and for the firm Licences, Permits, Quotas of Materials and all such other things but all work and accounts will be finalised with the consent of all the Partners and that abould be written resolution and signed by all Partners.

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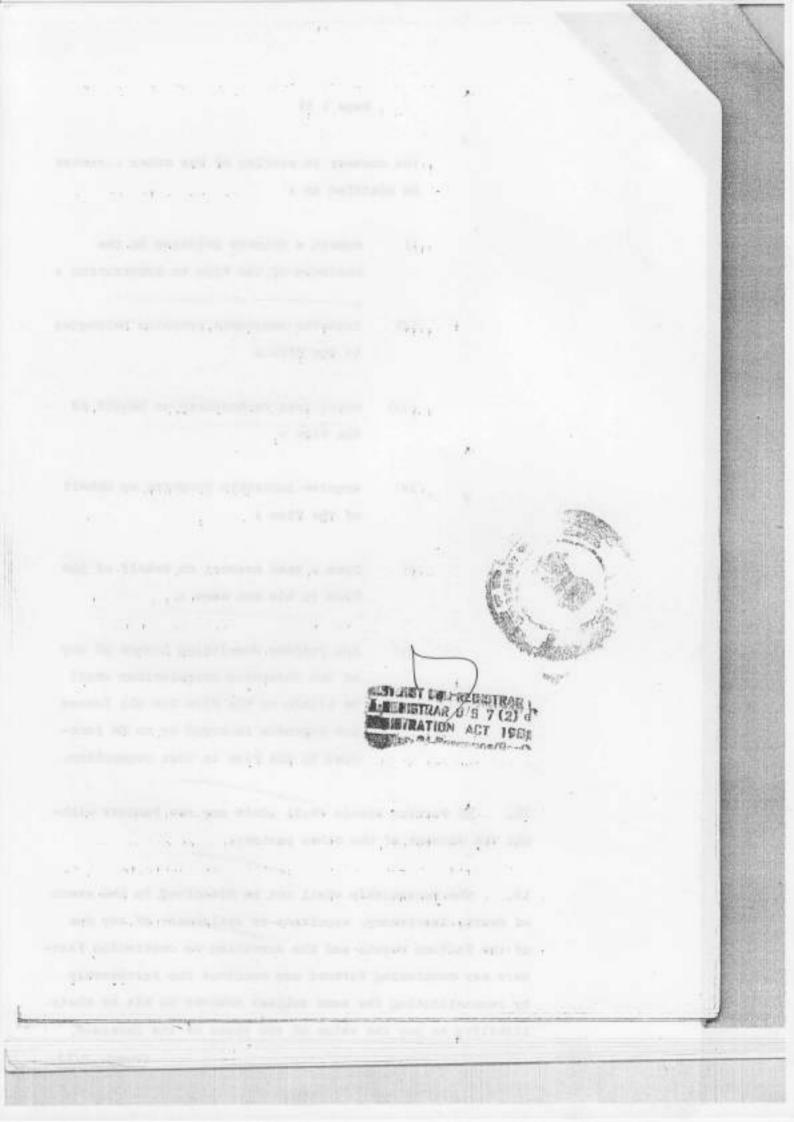
15. That each Partner shall :

- a) be just and faithful to the other Partners in all transactions relating to the Partnership;
- b) at all times give to the other Partners just and faithful account of the same and also upon every reasonable request give a faithful and proper account of the same to the other Partners;
- c) devote reasonable time and energy and attention to the business of the Partnership.
- 16. Every Partner shall indemnify the Pirm for any loss caused to it by his fraud or wilful neglect in conduct of the business of the Firm.
- 17. a) No Partner shall transfer his interest in the Firm either absolutely or mortgage or by the creation by him of a charge or such interest without the consent in writing of all other and if any of the Partners does that against these provisions he shall be deemed to have voluntarily retired from the Partnership on the date on which the fact of such transfer of his interest becomes known to the other partners and in such an event the provisions of Clause 14 of this Deed shall apply.
 - b) No individual Partner or the Firm shall without

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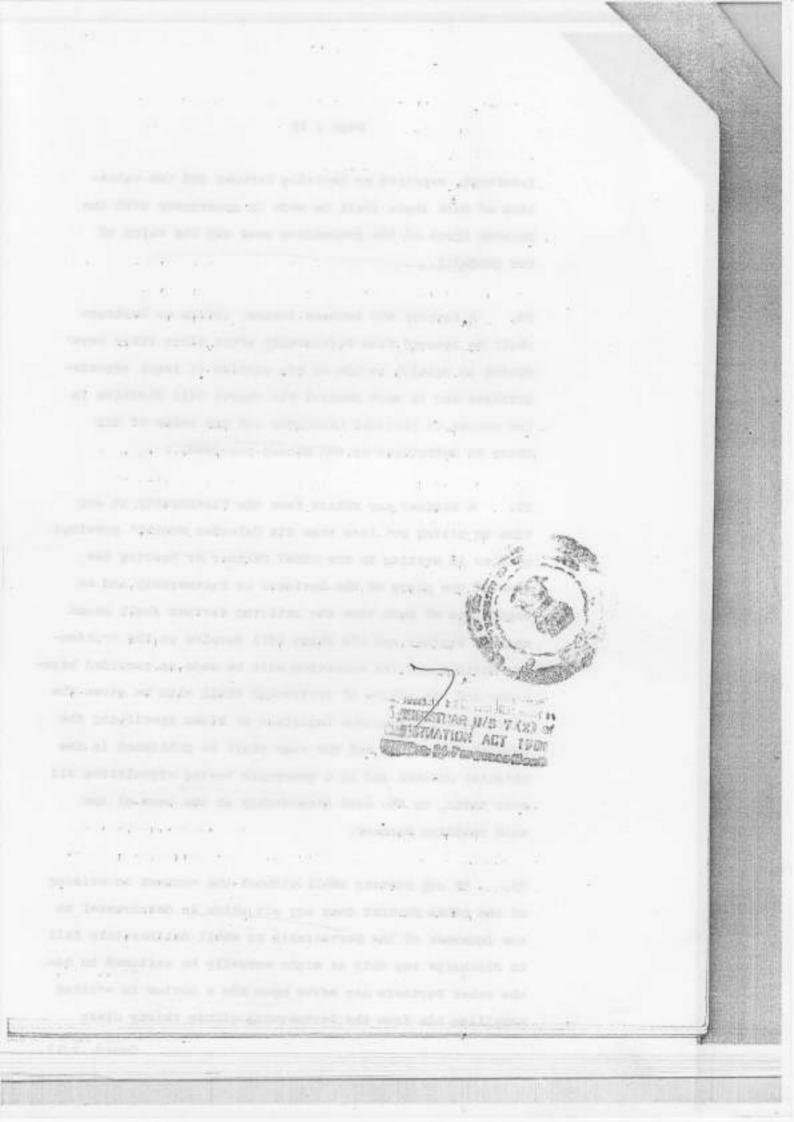
the consent in writing of the other partners be entitled to ;

- Submit a dispute relating to the business of the Firm to Arbitration;
- ii) transfer immovable property belonging to the Firm ;
- iii) enter into Partnership on behalf of the Firm ;
- iv) acquire immovable property on behalf of the Firm ;
- v) Open a Bank Account on behalf of the Firm in his own name;
- vi) Any partner committing breach of any
 of the foregoing stipulations shall
 be liable to the Firm for all losses
 and expenses incurred or to be incured by the Firm in that connection.
- 18. No Parties hereto shall admit any new Partner without the consent of the other partner.
- 19. The Partnership shall not be dissolved in the event of death, insolvency, expulsion or retirement of any one of the Parties hereto and the surviving or continuing Partners may continuing Partners may continuing Partnership by reconstituting the same subject however to his or their liability to pay the value of the share of the deceased,



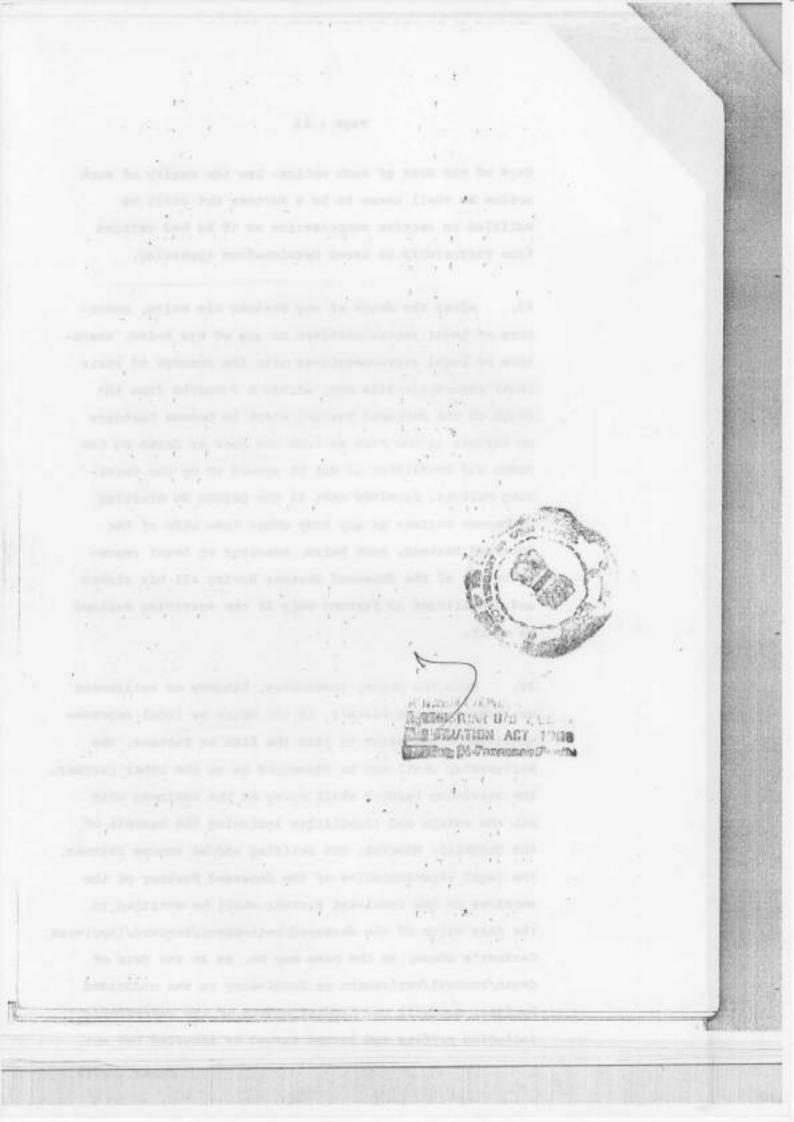
insolvent, expelled or retiring Partner and the valuation of such share shall be made in accordance with the Balance Sheet of the preceeding year and the value of the goodwill.

- 20. A Partner who becomes insane, infirm or bankrupt shall be removed from Partnership after Sixty Clear Days' Notice in writing to him or his gurdian or legal representatives and in such removal his shares will dissolve in the manner as provided hereunder and the value of his share be determined in the manner provided.
- time on giving not less than Six Calendar Months' previous notices in writing to the other Partner or bearing the same at the place of the business or Partnership and on expiration of such time the retiring Partner shall cease to be a Partner and his share will devolve on the crutinuing Partner and its valuation will be made as provided hereunder and the notice of retirement shall also be given the retiring Partner to the Registrar of Firms specifying the date of retirement and the same shall be published in the Official Gazatte and in a Newspaper having circulation all over India, by the said Partnership at the cost of the said retiring Partner.
- 22. If any Partner shall without the consent in writing of the other Partner does any act which is detrimental to the interest of the Partnership or shall deliberately fail to discharge any duty as might mutually be assigned to him, the other Partners may serve upon him a notice in writing expelling him from the Partnership within thirty clear



days of the date of such notice. One the expiry of such notice he shall cease to be a Partner but shall be entitled to receive compensation as if he had retired from Partnership on terms hereinbefore appearing.

- 23. After the death of any Partner his heirs, executors of legal representatives or any of his heirs, executors or legal representatives with the consent of their legal representatives may, within a 3 months from the death of the deceased Partner elect to become Partners or Partner in the Firm as from the date of death on the terms and conditions as may be agreed to by the surviving Partner. Provided that if the person so electing to become Partner is any body other than wife of the deceased Partner, such heirs, executor or legal representative of the deceased Partner having all his rights and liabilities as Partner only if the surviving Partner so elect.
- 24. Upon the death, insolvency, lunancy or retirement or removal of any Partner, if his heirs or legal representatives do not elect to join the firm as Partner, the Partnership shall not be dissolved as to the other fartner. The surviving Partner shall carry on the business with all the estate and liabilities including the benefit of the Goodwill. However, the retiring and/or remove Partner, the legal representative of the deceased Partner of the receiver of the insolvent Partner shall be entitled to the fair value of the deceased/retirement/removed/insolvent Partner's share, as the case may be, as at the date of death/removal/retirement or insolvency in the undivided Profits, Goodwill and Capital Assets of the Partnership including profits and losses earned or incurred but not



actually received or paid, after taking into account and making allowance for current drawings by such Partner and any money which is owned by him to the Partnership and the current liabilities of the said Partnership. The aforesaid fair value shall be certified by the auditors of the Firm and the certificates thus obtained shall be final and conclusive against the surviving Partner and the retiring/removal Partner or the legal representative of the deceased or insolvent of the receiver of his estate.

That any dispute or differences which may arise between the Partners or their representatives with regard to the construction, meaning and effect of this deed or any part thereof or in respect of the accounts, profits and losses of the business or winding up of the business or any matter relating to the Firm if not settled by mutual agreement of the Partners, shall be referred to Arbitration of an impartial Arbitrator Mr. Saradindu Biswas @ Shyamal Biswas son of Late Sachindra Nath Biswas, aged about 63 years, residing at "SHABNAM", Garia Station Road, Kalitala, P.S. Sonarpur, Kolkata-700 084, Dist. South 24-Parganas and the decision of such Arbitrator shall be final and binding on their Partners and/or their representatives. The provisions of Indian Arbitration Act. 1940 shall apply to such Arbitration. That all the Partners agree that the Arbitrator Mr. Saradindu Biswas @ Shyamal Biswas son of Late Sachindra Nath Biswas, aged about 63 years, residing at "SHABNAM", Garia Station Road, Kalitala, P.S. Sonarpur, Kolkata-700 084, Dist. South 24-Parganas, will be permanently Arbitrator of the said Firm and in any case Arbitrator will not be

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changed in any circumstances and the said Arbitrator will take any decision on any opinion that is the last vardic of the said Firm.

IN WITNESSES WHEREOF the Parties hereto have set and subscribed their respective hands and seals on the day, month and year first above written.

SIGNED, SEALED & DELIVERED by the Party of the First Part in the presence of ;

WITNESSES:

1. Aport to relate Biggy Honder Granico Station Road Kalitale Biggy Honder Rolland Bignature OF THE PIRST

2. Saradindu Biswas "SHABKAM", Garia Station load, Kalitala - Kolkata - 700084.

SIGNED, SEALED & DELIVERED by the Party of the Second Part in the presence of :

WITNESSES:

1. Ajoy Mondal.

Gazia Station Rondkolika. Dipankat Noskat Volkata - 89.

Kolkata - 89.

2. Soundinder Bishes "SHABNAM", Garia Station Road, Kalitala _ Kolkata-700084.



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SIGNED, SEALED & DELIVERED by the Party of the Third Part in the presence of :

WITNESSES

1. Ajoy Mondal

Sazia Station Rock Kalitak

Kolkata - SA,

Signature of the third part

2. Saradinder Biguro SHORMAN, Garia Station Road, Kalitala, Kolkala-700084.

SIGNED, SEALED & DELIVERED by the Party of the Fourth Part in the presence of :

WITNESSES

1. Ajoy Mordal. Gurra Station Road Kalidala Kolkoska - Sp.

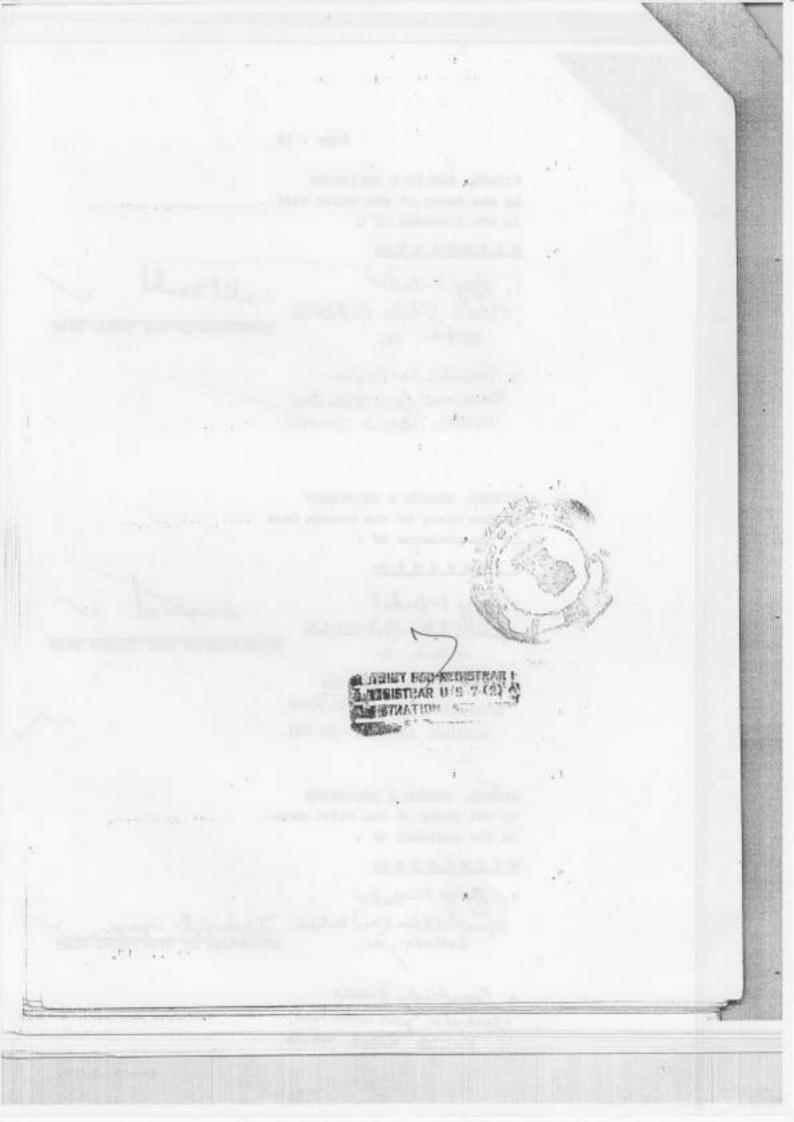
2. Saradindu bicuras "SHABHAM", Garia Station Road, Kalitala . Katkala - 700 084.

SIGNED, SEALED & DELIVERED by the Party of the Fifth Part in the presence of :

WITNESSES:

qui Station Road Holitale. Debusish garger. L Kelkata-84. SIGNATURE OF THE FIFTH PART

2. Saradindu Bistras "SHABNAM", Garia Station Read, Kalitala, Kalkata-700 084.



SIGNED, SEALED & DELIVERED by the Party of the Sixth Part in the presence of :

WITNESSES:

1. Ajoy Mondal
Gazia Station Rock Kalitala Disworld Orgen
Kilkerta - Rd. SIGNATURE OF THE SIXTH PART

2. Saradindu Bishon "SHABNEM", Garia St. Read, Kalitala, Kolkata-700084.

SIGNED, SEALED & DELIVERED by the party of the Seventh Part in the presence of :

WITNESSES:

1. Ajoy Model Kolkata . 89. STONATURE OF THE COURT

SIGNATURE OF THE SEVENTH PART

2. Savadindy British. Road, Kalitala, Kolhata -700084.

SIGNED, SEALED & DELIVERED by the party of the Eighth Part in the presence of :

WITNESSES:

1. Ajen Mondal

Chia Station Road Kaletala. Roofe Mondal

2. Kotkata - 89. SIGNATURE OF THE EIGHTH PART

Sanadwide Bichas

"SHABNAM", Gaio St. Road. Kalitale, Kol-700084.

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COMMENCE OF THE PERSON PARTY IN 1900 Miles 10/8 7 (23 o the part has been part of

SIGNED, SEALED & DELIVERED by the Party of the Nineth Part in the presence of : WITNESSESI

1. Ajery Mendal. Gasic Station Road Kaliph. Chandlen N. Kolkata - 84. BIGNATURE OF

THE NINETH PART

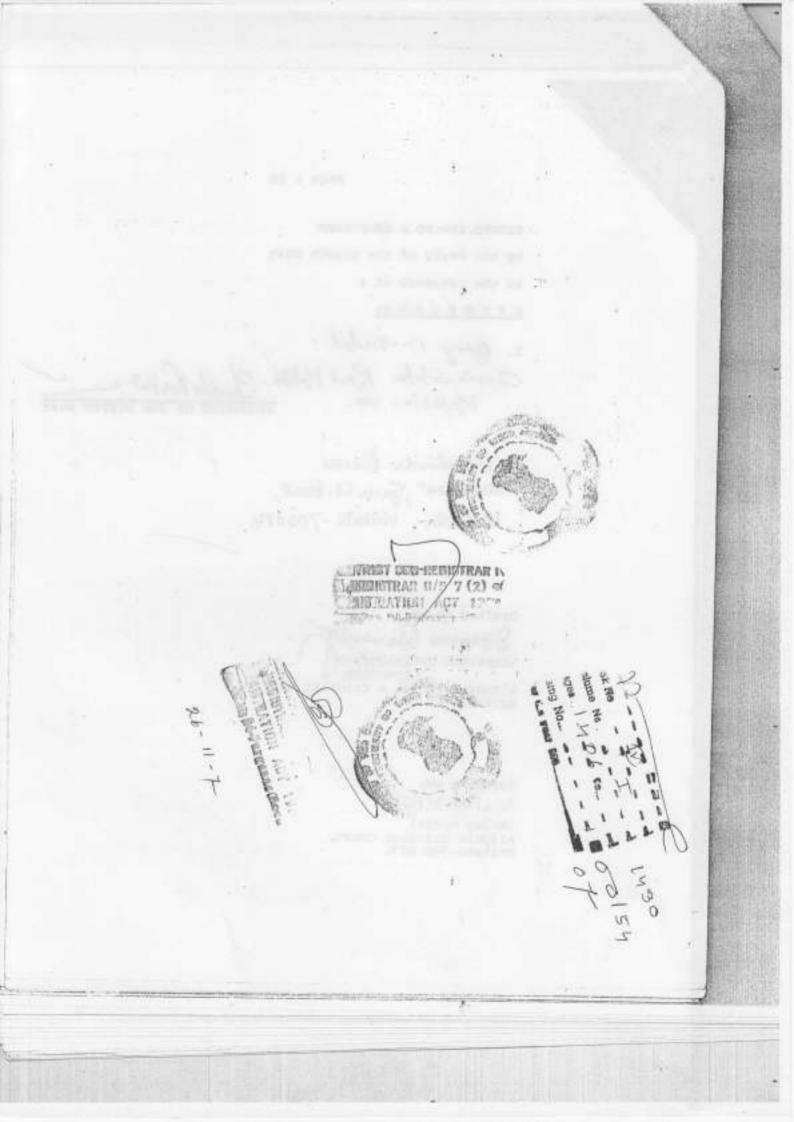
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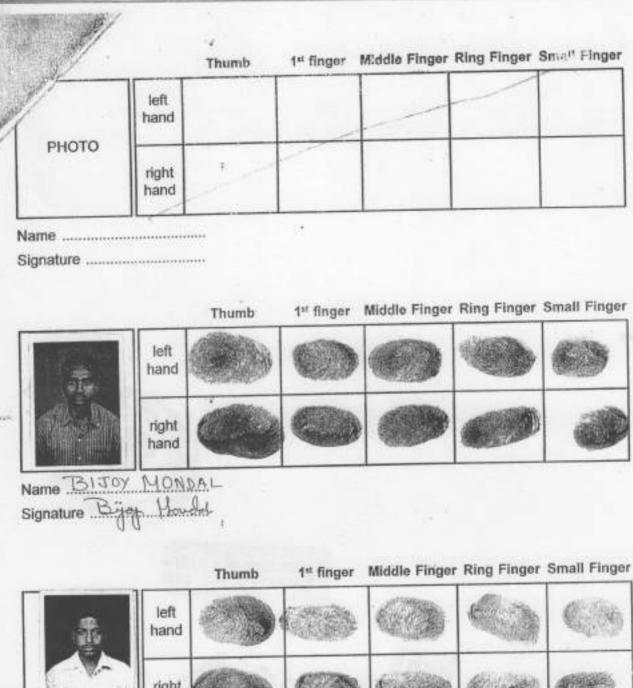
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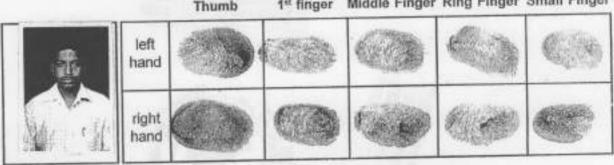
Sipankar Cakreborty (DIPANKAR CHAKRABORTY) ADVOCATE,

Alipore Judges' & Criminal Court, Kolkata-700 027.

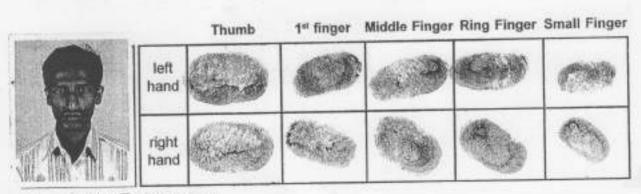
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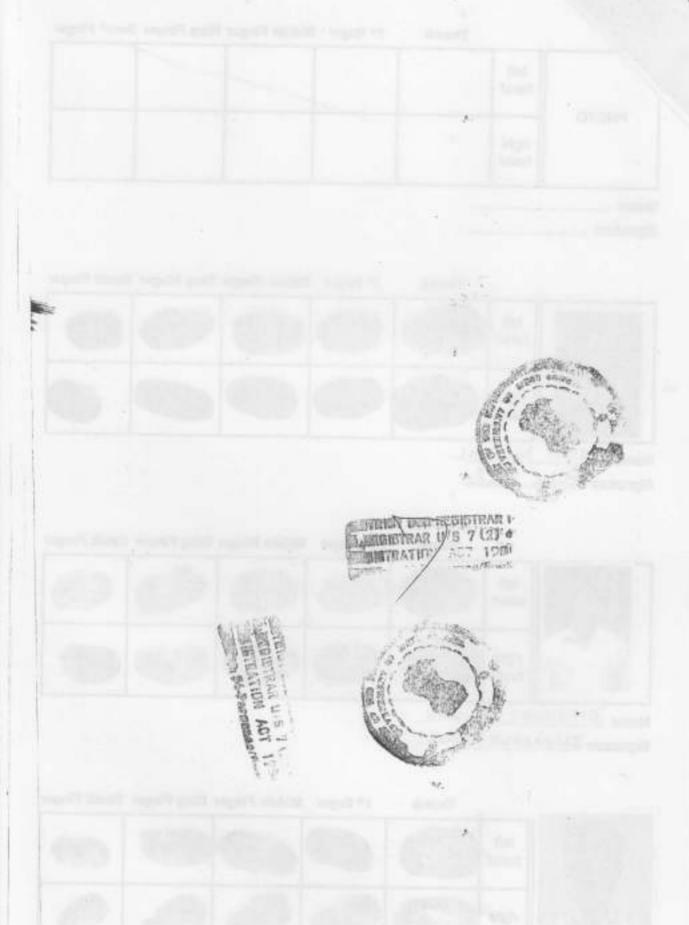




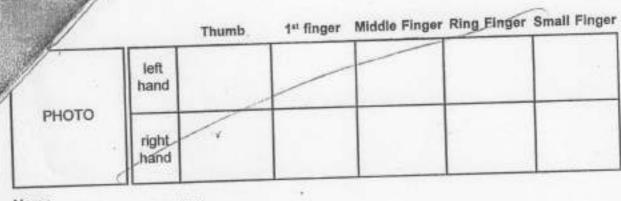


Name DIPANKAR NASKAR Signature Dipankar Najkar.



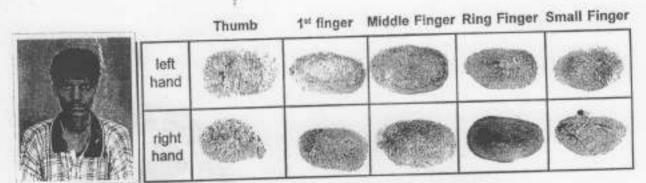


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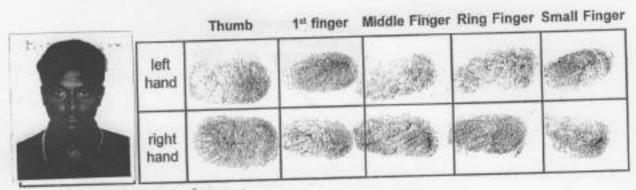


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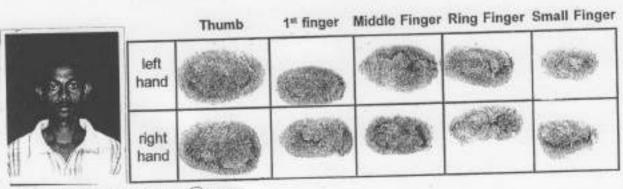
Signature



Name ANUP KAYAL Signature Anup Koyal



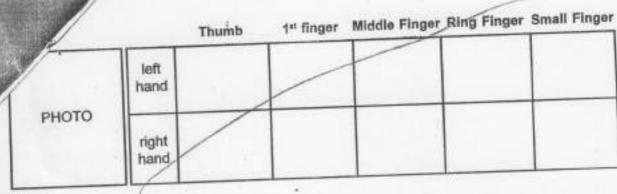
Name DEBASISH GAYEN
Signature Debasial gage



Name BISWANATH GAYEN
Signature Riversth Coyla

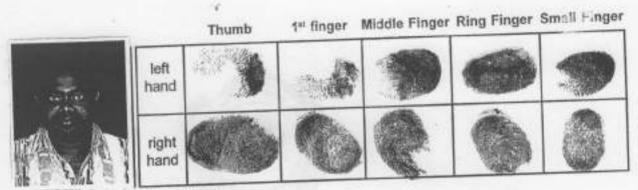


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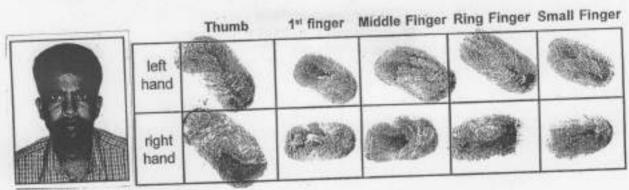


Name

Signature



Name TUSHAR MONDAL Signature Tushar Mondal



Name RATU MONDAL Signature Regin Mondal

		Thumb	1 st finger	Middle Finger	Ring Finger	Small Finge
ha rig	left hand				*	
	right hand	39-				A CONTRACTOR OF THE PARTY OF TH

Name CHANDAN NASWAR
Signature Chambe Nakak

