

पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

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*Rohan Mitra*  
*20th Nov 2017*

**THIS AGREEMENT OF LIMITED LIABILITY PARTNERSHIP** made at Kolkata on the Third Day of October Two Thousand Seventeen **BETWEEN (1) MR. ROHAN MITRA**, son of MR. SOMENDRA NATH MITRA by faith Hindu, by occupation business, residing at 3 LOWER RAWDEN STREET, FLAT NO 1A, KOLKATA - 700020, West Bengal, hereinafter referred to as the **DESIGNATED PARTNER** (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include his heirs, executors, administrators, legal representative and assigns) of the **FIRST PART**;

AND

**(2) MR. SHEKHAR MAITRA**, son of MR. TARAPADA MAITRA by faith Hindu, by occupation business, residing at 24, Station Approach Road, Nadia, Krishnagar - 741101, West Bengal, hereinafter referred to as the **DESIGNATED PARTNER** (which expression shall unless excludes by or repugnant to the subject or context be deemed to mean and include his heirs, executors, administrators, legal representative and assigns) of the **SECOND PART**;

AND

*K.C. Kumawat*

19135

Name.....Mr. A. S. Dwivedy Esq.  
Address.....28, Park Road, Calcutta

Re.....  
**P. S. CHOWDHURY**  
Ayakar Bhawan  
P-7, Chaurringhee Square  
Kolkata - 56

.....Licence Stamp Value.....

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4 JUN 2018

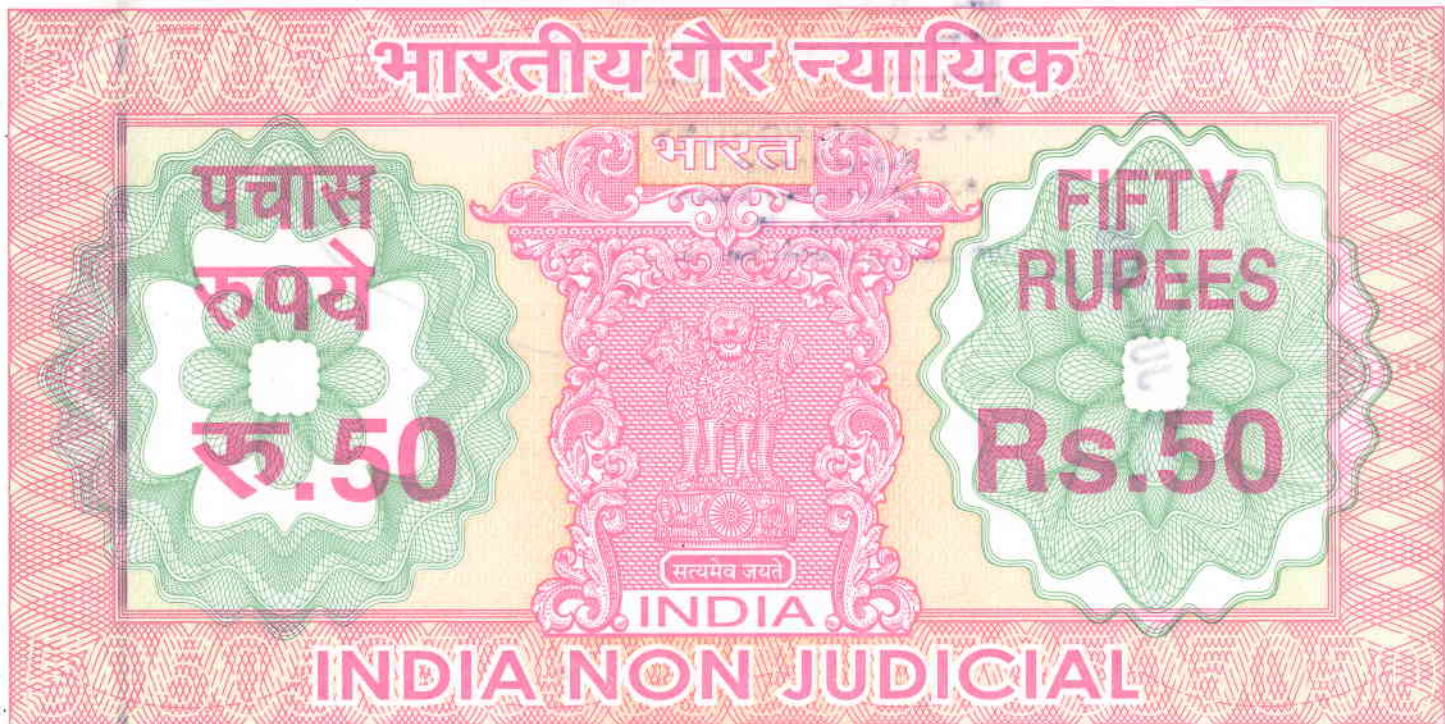
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THE ABOVE IS A TRUE COPY OF THE ORIGINAL AS SUBMITTED TO THE OFFICE OF THE DISTRICT MAGISTRATE, CALCUTTA, ON 14th JUNE 2018.

FOR THE DISTRICT MAGISTRATE, CALCUTTA.





पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

X 195676

*Kiran Chand Lunawat*  
Kiran Chand Lunawat

(3) **KRONA COMMERCIALS PRIVATE LIMITED** of CIN No. - U51109WB2008PTC122285 having the registered office at 12, Shakespeare Sarani, Kolkata - 700071 represented by **MR. KIRAN CHAND LUNAWAT**, son of MR. PUNAM CHAND LUNAWAT, by faith Hindu, by occupation business, residing at 12, Shakespeare Sarani, Kolkata -711101, the Director of the Company to act as a nominee on behalf of the Company hereinafter referred to as the **DESIGNATED PARTNER** (which expression shall unless excludes by or repugnant to the subject or context be deemed to mean and include its successor or successors or assigns of the THIRD PART;

**WHEREAS** the parties hereto have agreed amongst themselves to carry on the business in the Limited Liability Partnership under the name and style "**KCRS DEVELOPERS LLP**" in accordance with this limited liability partnership agreement agreed upon the terms and condition hereinafter appearing.

**NOW THIS DEED WITNESSETH** and it is hereby mutually agreed by and between the parties hereto that they have become partners upon the following terms and condition stated and recorded herein as below:-

*K. C. Lunawat*

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Name Mr. R. S. Chowdhury

Address 88 Park Road 41 1

Re.....

**P. S. CHOWDHURY**

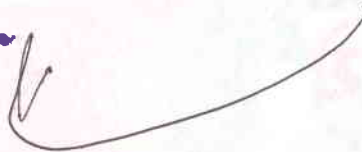
Ayakar Bhawan

P-7, Chowringhee Square

Kolkata - 80

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K.C. Khunawat

**1. NAME OF THE LIMITED LIABILITY PARTNERSHIP:**

That the name and style of Limited Liability Partnership firm shall be "KCRS DEVELOPERS LLP". The same of the LLP can be changed subject to the approval of all the partners unanimously and subject to compliance under the provisions of Limited Liability Partnership Act, 2008.

**2. COMMENCEMENT AND DURATION:**

The limited liability partnership as constituted under this agreement shall be deemed to have commenced its business on and from the date of incorporation of this limited liability partnership and shall continue until and unless determined by mutual consent of all partners.

**3. REGISTERED OFFICE:**

The registered office of the limited liability partnership shall be situated at 7A, Bentinck Street, Room no. 405, 4th Floor, Kolkata – 700001, but may be shifted and/ or extended to such other place or places as may be unanimously decided by all partners.

**4. BUSINESS OF THE LIMITED LIABILITY PARTNERSHIP:**

The business of the limited liability partnership shall inter alia be:  
To construct, build, alter, acquire, convert, improve, design, erect, establish, equip, develop, dismantle, pull down, turn to account, furnish, level, decorate, fabricate, install, finish, repair, maintain, search, survey, examine, inspect, locate, modify, own, operate, protect, promote, provide, reconstruct, grout, dig, excavate, pour, renovate, remodel, rebuild, undertake, contribute, assist and to act as a civil engineer, architectural engineer, interior decorator, consultant, advisor, agent, broker, supervisor, administrator, contractor, subcontractor, turnkey contractor and manager of all types of constructions & developmental work in all the branches such as houses, flats, buildings, bungalows, multistoreys, colonies, complexes, housing projects, dharamshalas, hospitals, hotels, godowns, factories, warehouses, power stations, canals, harbours, docks, foundation work, flyovers, airports, runways, kothis or civil work of every type on the land of the Company or any other land or immovable property whether belonging to the Company or not and to pull down, rebuild, enlarge alter and other conveniences and to deal with, develop, construct and improve, property of the Company or any other Immovable property in India or elsewhere. It will also deal in all sorts of land & buildings and to carry on all or any of the foregoing activities for building materials, goods, plant, machineries, equipment, accessories, parts, tools, fittings, articles, materials and facilities of whatsoever nature and to all incidental acts and things necessary for the attainment of the foregoing objects. To carry on business of contractors, Builders, Town planners, Infrastructure developers, Estate developers and Engineers land developers, Land Scapers, estate agents, immovable property dealers and to acquire, buy, purchase, hire or otherwise lands, buildings, civil works immovable property of any tenure or any interest in the same.

K.C. Khunawat

*Handwritten signature and date 10/05/2018*

**5. CAPITAL CONTRIBUTION:**

- a. The Initial Capital Contribution of the LLP shall be Rs. 5,00,000/- (Rupees Five Lacs only) which shall be contributed by the partners in the following proportions:

Sl. No	Name of the Partner	Percentage of Contribution	Amount (Rs.)
1.	Mr. Rohan Mitra	40%	2,00,000/-
2.	Mr. Shekhar Maitra	20%	1,00,000/-
3.	M/s. Krona Commercials Pvt. Ltd.	40%	2,00,000/-

- b. Any further capital contribution required by the LLP shall be brought by the partners. It is to be noted that the division of profits/losses shall not be based on the above contributions or further contributions but shall be decided as per Clause 11 mentioned below.
- c. Other funds brought in by the partners for the purpose of business shall be credited to the partner's capital or current account on mutually agreed terms and conditions.
- d. Interest on partner's current account may be allowed as mutually agreed between the partners from time to time.
- e. The investments and amounts required by the LLP shall be arranged by the partners by way of capital contributions and also by way of debt as may be mutually agreed.

**6. REMUNERATION:**

The LLP shall pay such remuneration to the Designated Partner(s) as may be decided by the all the Partners, in writing, for rendering the services to the LLP.

**7. MANAGEMENT:**

The business of the limited liability Partnership shall be under the supervision of the following Designated Partners viz.(1) Mr. Rohan Mitra (2) Mr. Shekhar Maitra and (3) Mr. Kiran Chand Lunawat and they shall be entitled to look after the day to day management and administration and / or control of the affairs of the limited liability partnership business and / or its properties and for aforesaid purpose each one of them shall jointly and / severally be entitled to and are hereby authorized by the other partners:-

- i) To look after and manage the development and /or undertaking of development of the properties which may be acquired on ownership

*Handwritten signature: K.C. Lunawat*



- by the Limited Liability Partnership business or by acquiring development right.
- ii) To sign and submit plan or plans for construction of any proposed building to the authorities concerned and for the aforesaid purpose to sign and execute all deeds, documents and instruction plan papers undertaking indemnities as may be necessary and / or required.
  - iii) To enter into agreement for sale and transfer of the various flats, units, apartments, constructed spaces and car parking spaces or any part or portion of the project on such terms and condition and such consideration as one may deem fit and proper.
  - iv) To pay, receive, realize and collect all amounts which may become payable and receivable and to grant effectual receipts and/or discharge therefore.
  - v) To execute the deed or deeds of conveyance in respect of the apartments, car parking space and other space in the building or buildings to be developed and/or constructed by the Partnership.
  - vi) And to do all other acts, deeds and thing as may be necessary and/ or required from time to time to conduct all types of real estate business.

#### **8. BANK ACCOUNT(S):**

The Bank Account or Accounts shall be opened in the name of Limited Liability Partnership Firm with such bank or banks as all the Partners may decide from time to time and shall be operated jointly by any two of the Designated Partners.

#### **9. BOOKS OF ACCOUNTS:**

- i) All books of account of the limited liability partnership shall be kept at the registered office of the Limited Liability Partnership Firm.
- ii) The accounts in respects of the said limited liability partnership business shall be finalized and settled at the close of 31<sup>st</sup> March of each financial year and closing of the 1<sup>st</sup> financial year shall be 31<sup>st</sup> March 2018.
- iii) The accounts once finalized adjusted and settled shall be final conclusive and binding on all the partners and none of the partners shall be entitled to challenge or dispute unless any errors are detected within three month from the date of closing of account. The profit or loss as the case may be shall be divided and / or distributed amongst the partners by way of credit or debit to the current account of the partners in the said limited liability partnership business or as may be mutually agreed upon between all the partners.

#### **10. BORROWING:**

All the borrowings on behalf of the Limited Liability Partnership Business shall be made jointly with the consent of all the Designated Partners upon the terms and condition as may be mutually agreed upon. Any borrowings made otherwise shall not be binding on the firm and shall constitute the individual liability of the partner or partners making such borrowing.

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### **11. SHARING PROFIT & LOSS:**

At the end of each financial year, after allowing all the expenses, a profit & loss account shall be drawn up and the profit or loss, if any, after allowing interest to partners in accordance with above clause shall be divided amongst or borne by the partners in the following proportion :-

1. Mr. Rohan Mitra – 40%
2. Mr. Shekhar Maitra – 20%
3. M/s. Krona Commercials Private Limited – 40%

### **12. DRAWINGS:**

All the partners shall be entitled to make drawings from time to time, subject to availability of funds in proportion to their share in Limited Liability Partnership Firm or by mutual consent of all partners and the sum so drawn shall be debited to their respective current accounts.

### **13. RIGHTS OF PARTNERS:**

Every Partner shall have the right to take part in the conduct of the business of the LLP. They shall also have the right to access and inspect the books of KCRS Developers LLP.

### **14. RESTRAINTS ON PARTNERS:**

- A. None of the partners shall without the mutual written consent of all other partners be entitled to –
- i. Withdraw any suit or proceedings filed on behalf of the limited liability partnership or against it or in respect of any of the properties of the limited liability partnership business;
  - ii. Enter into any agreement of bond and/or stand surety or security with or for any person or persons in his representative capacity on behalf of the limited liability partnership firm;
  - iii. Lend any money belonging to the limited liability partnership to any outsider with whom the other partners have decided not to deal and/or trust;
  - iv. Have dealings with or give credit (on behalf of the limited liability partnership) to any person or concern who or which the other partners have decided not to deal with and/or trust;
  - v. Transfer immovable property belonging to the limited liability partnership except in the ordinary course of business of limited liability partnership;

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- vi. Admit any liability in a suit or proceeding against the limited liability partnership;
  - vii. Acknowledge any debt due from the limited liability partnership so as to extend the period of the limitation for instituting legal proceedings against limited partnership;
- B. Any partner committing any breach of any of the foregoing stipulations shall indemnify the other partners from all the losses and expenses on account thereof.
- C. None of the partners shall without the consent in writing of all other partners sell, mortgage, charge, encumber, alienate, transfer and/or otherwise deal with his share in the Limited Liability Partnership Firm or any part thereof to any outsider.
- D. None of the partners hereof shall bind the limited liability partnership assets in any way except for the benefit of the firm and without obtaining prior written consent from the all other partners hereof.

**15. ADMISSION/RETIREMENT/DEATH OF PARTNERS:**

- i. All the partners with mutual written consent and on such terms and conditions as they shall decide may appoint any new partner or partners in the said limited liability partnership.
- ii. Any of the partners hereto shall be entitled to retire from the limited liability partnership firm upon giving thirty days notice in writing or as may be mutually agreed upon between the parties hereto from time to time.
- iii. The retirement of any partner shall not dissolve the said limited liability partnership business and the said limited liability partnership business shall continue with the remaining partners and /or by taking in any other person and / or persons as partners of the said limited liability partnership business.
- iv. In the event of any partner retiring, the partner so retiring shall only be entitled and /or liable to the extent of his share of profits / losses, if any, of the limited liability partnership business and also the Capital Contribution (subject however to adjustment of drawings) but shall have no right over and in respect of the goodwill and other assets and properties of the said limited liability partnership business.
- v. The death of any partner shall not operate as dissolution of the limited liability partnership but the heir of the deceased partner would succeed to the rights of the deceased partner and the limited liability partnership shall continue between the surviving partners and the heir of the deceased partner.

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### 17. GOOD FAITH:

- i. employ himself diligently in the business;
- ii. use his best endeavors to promote the business of the limited liability partnership;
- iii. be just and faithful to each other in all transactions relation to the limited liability partnership firm and give a true and faithful account in respect of all the dealings;

- i. Engage or enter into any contract on behalf of the limited liability partnership firm;
- ii. Enter into any agreement which may expose the limited liability partnership to any risk or liability;
- iii. Forgo the whole or any part of any debt or sums due to the limited liability partnership;
- iv. Except in the ordinary course of business, borrow any amount or dispose of the limited liability partnership, its assets and properties;
- v. Employ any the moneys, goods and effects of the limited liability partnership and /or pledge the credit thereof except in the ordinary course of business and upon account of or for the benefit of the limited liability partnership;
- vi. Enter into any bond or become bail or surety for any person or compromise or compound or release any debt due to the limited liability partnership;
- vii. Do or cause any act deed or thing whereby the other partners or the properties of the limited liability partnership or any part thereof be taken in execution;
- viii. Except in the ordinary course of business dispose of, by pledge, sale or otherwise any part the property of the limited liability partnership, borrow moneys from any commercial Bank (s) or financial institution (s) or others for the purpose of the business of the limited liability partnership and for the purpose charge, mortgage etc. of all or any of the assets of the limited liability partnership firm;
- ix. Assign, charge or mortgage his interest in the partnership.

K. C. Kinnawat



*2008/07/05*  
*2008/07/05*

**18. DISPUTE RESOLUTION:**

All disputes and differences regarding the interpretation, scope, effect of any of the terms and conditions of this Deed or the rights, liabilities and obligations of the partners hereto either during the subsistence of the limited liability partnership or after its cessation and / or dissolution shall be referred to the arbitration and the same shall be deemed to be a reference within the meaning of the Arbitration and Conciliation Act, 1996 or any other statutory modification or enactment thereto for the time being in force. The Arbitration proceedings shall be held in Kolkata, West Bengal. Further, the Courts of Kolkata only have jurisdiction for any dispute.

**19. ALTERATION OF TERMS:**

All or any of the terms and conditions herein contained not affecting the validity or essence of this limited liability partnership agreement may be varied / altered / rescinded / modified and / or added by mutual consent of all the partners herein to be expressed in writing.

**20. APPLICABILITY OF THE LIMITED LIABILITY PARTNERSHIP ACT:**

In all other matters for which no provisions are made in these presents, the partners shall be guided and governed by the provisions of the Limited Liability Partnership Act, 2008.

In WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals the day month and year first above written.

*K.C. Kumawat*



**SIGNED SEALED AND DELIVERED**

At Kolkata in presence of:-

For and on behalf of

**KCRS DEVELOPERS LLP**



Rohan Mitra  
(Partner)



Shekhar Maitra  
(Partner)



Krona Commercials Private Limited  
(Partner)

Witness:

a) Name:

  
Shanti Lal Bhansah

Address: 12, S.P. Sarani, Kolkata - 700071

Signature:



b) Name: Sumanta Paul

Address: 12, S.P. Sarani, Kolkata - 71,

Signature:

