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INSTRUMENT-A

BEFORE THE NO ART PUBLIC BARASAT NORTH 24 FARGANAS

DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP MADE ON THIS 25 thday of November 2009 (Two

Thousand and Mixed Christian Era.

AMONGST

SRI SANJIB KUMAR GOPE son of Sri Dulal Chandra Gope by faith Hindu, by Occupation Business, residing at 32, East Kamalapur, P.O. & P.S. Dum Dum, Kolkata:

700 028, District North 24-Parganas, herein after called as the FIRST PARTY, (which expression shall unless excluded by or repugnant to the contest be deemed to mean and

de his legal heirs, executors, representatives, and assigns) of the ONE PART.

M/S. METRO DEVELOPERS

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Partner

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AND

SRI CHIRADIP KUNDU son of Sri Barun Kumar Kundu, by faith Hindu, by Occupation Business, residing at 12, Dr. Jiban Ratan Dhar Road, P.O. & P.S. Dum Dum, Kolkata: 700 028, District North 24-Parganas, herein after called as the SECOND PARTY, which expression shall unless excluded by or repugnant to the contest be deemed to mean and include his legal heirs, executors, representatives, and assigns) of the SECOND PART.

# AND

SRI PRANAB DEY son of Late Prosad Lal Dey by faith Hindu, by Occupation Business, residing at 42, Jiban Ratan Dhar Road, P. O. & P.S. Dum Dum, Kolkata: 700 028, District North 24 Parganas, herein after called as the party of the THIRD PARTY (which expression shall unless excluded by or repugnant to the contest be deemed to mean and the legal heirs, executors, representatives, and assigns) of the THIRD PART.

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Chiradip Kund.

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AND WHEREAS the party of the FIRST PARTY and SECOND PARTY and THIRD PARTY hereof proposed to carry on business in partnership as Promoter and Developer and Contractor and General Order Supplier and other business required time to time on certain terms and conditions, categorically mentioned in this Deed of Partnership. The parties to this partnership are agreed to abide by the rules and regulations as par provisions of Indian partnership Act.

NOW THIS INDENTURE WITNESSETH AND THE PARTIES MENTIONED HEREIN ABOVE MUTUALLY AGREED AND PROMISE TO ABIDE BY THE RULES AND TERMS AND CONDITIONS AS FOLLOWS:

# NAME OF THE FIRM AND IT'S OFFICE:

That, the name and style of the partnership Firm shall be "M/S METRO DEVELOPERS" having it's permanent office address at 32, East Kamalapur, Holding No. 8/2/32, Aurobinda Sarani, P.O. & P.S. Dum Dum, Kolkata: 700 028, District North 24-Parganas. Provided that, registered office address may be changed from time to time

#### 2) COMMENCEMENT AND DURATION:

This partnership business shall be deemed to have been commenced from 25th A) November 2009, and shall be continued unless determined and/or dissolve by the Partners on mutual consent.

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M/S. METRO DEVELOPERS Partner



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B) That no new partner shall be admitted before dissolution of the firm. In case of death of any of the partner, his legal representatives and successors should not be incorporated as a partner in respect of demise partner's share. The proportionate share of profit and loss of the partnership firm, in respect of demise partner should be handed over to the legal heirs of the demise partner with in 12 (twelve) months from the date of intimation of the death of the demise partner.

## 3) CAPITAL INVESTMENT AND FUND:

A) That, the initial Capital of the partnership Firm will be Rupees 75,000/- (Rupees Seventy Five Thousand) only which amount is contributed by the partners as follows:

1) Sri Sanjib Kumar Gope

Rupees 25, 000/-

2) Sri Chiradip Kundu

Rupees 25,000/-

Sri Pranab Dey

Rupees 25,000/-

B) That, the initial Capital as mentioned in Clause 3(A) herein before shall carry interest in the partnership Firm but it is further agreed by the Partners herein that any further amount advance to the firm by way of loan and/or advance shall carry interest of @ rupees 12% per annum. Whatsoever all the partners shall contribute money equally to raise the capital of the partnership business. The partners have the power by mutual consent to raise the rate of interest or to forget it all together for year/years as may be agreed by the partners herein.

C) That, the Firm may take further loan from market, Bank, Private Investment, Financial Institute, Life Insurance Company, Corporation or such other body and/or bodies, at prevailing rate of interest on the Security of deposit of any property and/or documents of the partnership Firm, as it required at relevant point of time.

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D) That, the Capital of Rupees 75,000/- (Rupees Seventy Five Thousand) only i.e. (Rupees 25,000/- + Rupees 25,000/- + Rupees 25,000/-) of the Firm shall be the amount stand in the name of the respective partner, in the Book of Account of the Partnership Firm. The Partners are entitled of have interest on the individual capital invested by the partners according to provision of Income Tax Act. 1961. The partners may increase capital of the business by personal investment time to time if necessary.

#### (4) NATURE OF THE BUSINESS:

The Firm shall carry on business for Promoting and Developing and Contractor and General Order Supplier and other business required time to time as the partners deem fit and proper.

## (5) ACCOUNTS:

- (a) That, the Books of Accounts shall be maintained regularly and Profit & Loss and Balance Sheet shall be drawn up at the end of each financial accounting year i.e. 31<sup>st</sup> March and Opening Accounts would be from 1<sup>st</sup> day of April, on every successive year. For the First year, the Accounting year will be commenced from 25<sup>th</sup> November 2009 and shall be ended with 31<sup>st</sup> Day of March 2010.
- (b) That, proper book of accounts of the partnership business shall be kept in usual course of business, at the place of business wherein all transaction of the business shall be recorded particularly and the transaction relating to the partnership business and every partners shall have full and every success to the books of accounts and supporting documents, as the partners may deem fit and necessary.

## (6) PROFIT AND LOSS OF THE FIRM:

That, at the end of such financial year a General account shall be drawn and a proper profit and loss Account as well as Balance Sheet shall be prepared and out of that the net profit and/or loss of the partnership Firm for the Each Calendar year shall be ascertained and distributed amongst the partners hereof according to proportionate share of investment of capital amount.

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# (7) BANK ACCOUNT:

That, the Partners of the Partnership Firm shall open a Bank Account in the name of Partnership firm in any Nationalised Bank or any other Private Bank as the partners agreed upon. The Accounts in the said Bank shall be operated by Joint Signatures of Sri Sanjib Kumar Gope and Sri Chiradip Kundu, and Sri Pranab Dey the three partners of this partnership firm. It should be mentioned that by taking resolution the account of the Bank may be operated by the other partners.

# (8) SALARY OF THE PARTNERS:

That, the partners will be entitled to draw salary any amount from the partnership Business for defraying their personal expenses according to their mutual decision, subject to adjustment with the Profit and sharing ratio of each accounting year. If any partner withdraws the amount excess to profit sharing ratio in that event the surplus amount more than profit sharing ratio should be refunded to the Partnership firm. No person should be included as new partners but after demise of any partner his legal heirs should be entitled to in respect of particular share ratio of demise partner.

All correspondence relating to business must be executed jointly putting their respective signature with seal. Partners may do same type of business during continuation of this Partnership business.

# (9) RETIREMENT AND/OR DISSOLUTION:

- a) That, in case of retirement of any partner, a notice of at least 3 (three) months shall be given to the other partners who confirm such retirement.
- b) That, the statements of accounts of the retiring partner shall be determined up to date in the name of retiring partner and same shall be stand in the name of the retiring partner and within 12 (twelve) months from the date of such retirement all the amounts due payable by the existing partners ought to be paid to the retiring partner if railed, the amount due in the name of retiring partner will change interest against the partnership firm @ Rupees 12% per annum till realization of the amounts due.

- 10) That, in case of dissolution, the assets shall be realized along with the value of the Good will and the liabilities shall be paid, out of the realized assets and the balance shall be distributed amongst the partners in proportionate of their respective shares.
- 11) That, the partnership business shall not be liable for the individual liabilities of the partners and partners shall individually be responsible for meeting the same and be bond to keep the firm indemnified against such liabilities.
- 12) That, no partner shall lend money or give credit to or have dealings on behalf of the partnership with any person, firm or company to whom the other partners shall previously have for bidden him to trust or deal with.
- 13) That, no partner shall without the consent in writing of the other, assign or mortgage his share or interest in the partnership except to the other partner.
- 14) That, the partners shall be just and faithful to one another and shall not do or commit anything done which may be proved prejudicial to the interest of the Partner.
- 15) That, any of the above terms and conditions may be altered or changed and some more additional clauses may be added by mutual consent of the partners hereof specifically recorded in writing.
- 16) That, none of the partners shall without the consent of the other partners entered into any contract or engagement or given credits or land of the partnership funds, give any bill, note or security or became bail security on behalf of the firm compound release, discharge or postpone any debt or demand due or paying to the firm or enter into any speculative, wagering or hazardous transaction or trade of any kind of description.
- 17) That, every partner shall be morally and legally bound to pay his separate debts punctually and indemnify the other partner for all losses and damages as well as against attachment, seizure or sale of the partnership property caused to firm by his willful neglect or default.

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- 18) That, the terms and conditions of this partnership deed could be altered, modified, varied added or cancelled by any agreement arrived at between and amongst signed by all the partners hereof.
- 19) That, all disputes and question in connection with the Partnership or interpretation of this deed arising amongst the Partners or between any one of them and the legal representatives of the other or between their respective legal representatives whether during or after termination may prefer petition, plaint, complain or any other else before the court of law, directly for proper adjudication.
- 20) That, all other of the partnership not specifically stipulated herein be guided by the provisions of Indian partnership Act.

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

SEALED SIGNED AND DELIVERED

IN PRESENCE OF:

1) Sužata Kundu 12, Dn. J. R. D. Road Kolkata- 28.

This show 2) (ANIL SHAW) 2 NO Robert Road Deem Deem Kal-28 Sanjib Kumar Gope-SIGNATURE OF FIRST PARTY

Drafted and prepared by me.

Advocate

Judges' Court Barasat.

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