



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

AD 402770

- (Sd) 1) Sajjan Kumar Dasgupta  
(Sd) 2) Sarala Devi Goyal  
(Dinesh) 3) Dinesh Kumar Dasgupta  
(Sd) 4) Shyam Sunder Dasgupta  
(Bibuti) 5) Bibuti Prasad Dasgupta  
(Moubar) 6) मीना देवी अश्वथामा

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DEED OF PARTNERSHIP (RECONSTITUTED)



भारतीय गैर न्यायिक

पचास  
रुपये  
रु. 50



FIFTY  
RUPEES  
Rs. 50

INDIA NON JUDICIAL

पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

Z 904928

- 1) Sajjan Kumar Sanyal
- 2) Sarala Devi Goyal
- 3) Dinesh Kumar Sanyal
- 4) Jyoti Saha Sanyal
- 5) Bibhuti Prasad Sanyal
- 6) मीना देवी अग्रवाल

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THIS DEED OF PARTNERSHIP (RECONSTITUTED) IS MADE ON  
THIS THE 1st DAY OF THE MONTH OF  
AUGUST, TWO THOUSAND  
AND TWENTY (2020)

BETWEEN  
=====



1) Sajjan Kumar Goyal Page No.- 3

2) Sarala Devi Goyal

3) Dinesh Kumar Agarwal

4) Shyam Sundar Agarwal

5) Bibhuti Prasad Agarwal

6) मीना देवी अगारवाल

**1.SRI SAJJAN KUMAR GOYAL, SON OF LATE CHUNILALL GOYAL**, an Indian citizen, Hindu by faith, businessman by occupation, resident of Goyal Mansion, Pranami Mandir Road, P.O. & P.S.-Siliguri, Pin Code-734001, District-Darjeeling, in the State of West Bengal, the person named herein shall hereinafter be referred to and called as "**THE FIRST PARTNER**" or "**THE FIRST PARTY**" (Which name and expression shall, unless otherwise expressed or excluded by or is repugnant to the subject or context, be deemed to mean and include his legal heirs, executors, successors, administrators, legal representatives and assigns) of the **FIRST PART**.

**AND**

**2.SMT. SARALA DEVI GOYAL, WIFE OF SRI SAJJAN KUMAR GOYAL**, an Indian citizen, Hindu by faith, businesswoman by occupation, resident of Goyal Mansion, Pranami Mandir Road, P.O. & P.S.-Siliguri, Pin Code-734001, District-Darjeeling, in the State of West Bengal, the person named herein shall hereinafter be referred to and called as "**THE SECOND PARTNER**" or "**THE SECOND PARTY**" (Which name and expression shall, unless otherwise expressed or excluded by or is repugnant to the subject or context, be deemed to mean and include her legal heirs, executors, successors, administrators, legal representatives and assigns) of the **SECOND PART**.

**AND**

**3.SRI DINESH KUMAR AGARWAL, SON OF SRI BIBHUTI PRASAD AGARWAL**, an Indian citizen, Hindu by faith, businessman by occupation, resident of Nehru Road, Khalpara, P.O.-Siliguri Bazar, Pin Code-734005, P.S.-Siliguri, District-Darjeeling, in the State of West Bengal, the person named herein shall hereinafter be referred to and called as "**THE THIRD PARTNER**" or "**THE THIRD PARTY**" (Which name and expression shall, unless otherwise expressed or excluded by or is repugnant to the subject or context, be deemed to mean and include his legal heirs, executors, successors, administrators, legal representatives and assigns) of the **THIRD PART**.

**AND**

**4.SRI SHYAM SUNDER AGARWAL, SON OF SRI BIBHUTI PRASAD AGARWAL,** an Indian citizen, Hindu by faith, businessman by occupation, resident of Nehru Road, Khalpara, P.O.-Siliguri Bazar, Pin Code-734005, P.S.-Siliguri, District-Darjeeling, in the State of West Bengal, the person named herein shall hereinafter be referred to and called as "**THE FOURTH PARTNER**" or "**THE FOURTH PARTY**" (Which name and expression shall, unless otherwise expressed or excluded by or is repugnant to the subject or context, be deemed to mean and include his legal heirs, executors, successors, administrators, legal representatives and assigns) of the **FOURTH PART**.

**AND**

**5.SRI BIBHUTI PRASAD AGARWAL, SON OF LATE SIWKARANDAS AGARWAL,** an Indian citizen, Hindu by faith, businessman by occupation, resident of Nehru Road, Khalpara, P.O.-Siliguri Bazar, Pin Code-734005, P.S.-Siliguri, District-Darjeeling, in the State of West Bengal, the person named herein shall hereinafter be referred to and called as "**THE RETIRING PARTNER**" or "**THE FIFTH PARTY**" (Which name and expression shall, unless otherwise expressed or excluded by or is repugnant to the subject or context, be deemed to mean and include his legal heirs, executors, successors, administrators, legal representatives and assigns) of the **FIFTH PART**.

**AND**

**6.SMT. MEENA DEVI AGARWAL, WIFE OF SRI BIBHUTI PRASAD AGARWAL,** an Indian citizen, Hindu by faith, businesswoman by occupation, resident of Nehru Road, Khalpara, P.O.-Siliguri Bazar, Pin Code-734005, P.S.-Siliguri, District-Darjeeling, in the State of West Bengal, the person named herein shall hereinafter be referred to and called as "**THE RETIRING PARTNER**" or "**THE SIXTH PARTY**" (Which name and expression shall, unless otherwise expressed or excluded by or is repugnant to the subject or context, be deemed to mean and include his legal heirs, executors, successors, administrators, legal representatives and assigns) of the **SIXTH PART**.

**AND**



1) Sajjan Kumar Goyal

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4) Shyam Sunder Agarwal

2) Sarala Devi Goyal

5) Bibhuti Prasad Agarwal

3) Dinesh Kumar Agarwal

6) मीना देवी अग्रवाल

WHEREAS the parties of the first, second, fifth and sixth parts hereto had been carrying on business in their partnership that of trading of landed properties (Purchase-Sale), development of lands, development of lands into complex or colony for residential, semi-commercial, industrial or commercial use, development of housing complex, industrial estates, warehouses, gardens, clubs, farm houses, play-grounds or athletic grounds, develop or construct buildings upon such lands comprising theatre hall, cinema halls, commercial malls, super markets or other market complex, develop such lands into co-operative housing society, model towns, residential townships, undertake constructions upon such lands for hotels, multi-storied residential or commercial buildings, huts, cottages, duplexes and to develop, purchase or sell, construct or decorate such lands for any such purpose or purposes to earn profit and to undertake other businesses of similar nature and/or any other line of any gainful activity of any nature or allied nature under the trade name and Style of "M/S. SRI GANPATI NIRMAN" since 1<sup>ST</sup> Day of the month of August, 2019 (01/08/2019), the said partnership firm being created vide a "Deed of Partnership" as on the said date duly stamped and the said parties of the first, second, fifth and sixth parts hereto have been carrying on their said business in their said partnership smoothly and in good common understanding.

AND

WHEREAS the parties of the Third and Fourth parts hereto, namely Sri Dinesh Kumar Agarwal and Sri Shyam Sunder Agarwal (hereinafter also called as the incoming partners) expressed their desire to be the partners of the said firm and they have accordingly expressed their willingness to join the said partnership firm in writing before the parties of the first part hereto on and from 1<sup>ST</sup> Day of the month of August, 2020 (01/08/2020) which was presented by the first party hereof before all the partners in a meeting and the same was approved unanimously.

AND

WHEREAS at the same time, the parties of the Fifth and Sixth parts hereto, namely, Sri Bibhuti Prasad Agarwal and Smt. Meena Devi

1) Sajjan Kumar Sayal Page No.- 6

2) Sarala Devi Goyal

3) Dinesh Kumar Agarwal

4) Jyoti Lata Agarwal

5) Bibhuti Prasad Agarwal

6) मीना लीता अग्रवाल

Agarwal (hereinafter also called as the Retiring Partners), due to their old age, expressed their desire and/or willingness to retire from the said partnership firm and they accordingly served their notices in writing to the other partners on and from 1<sup>st</sup> Day of the month of August, 2020 (01/04/2020) which was placed in a meeting of all partners and the same was also approved unanimously.

AND

WHEREAS in view of the above, the parties of the first and second parts hereto have mutually decided to continue the business of the aforesaid partnership firm and also to admit the parties of the third and fourth parts hereto as partners into the said partnership firm and further to retire the parties of the fifth and sixth parts hereto from the partnership firm with effect from 01/08/2020 and to carry on the said business in and amongst the Partnership of the parties of the First, Second, Third and Fourth parts hereto under the same trade name and style sharing all profits and losses in the ratio as agreed hereinafter as mentioned below and based on terms and conditions as agreed and decided hereinafter in these presents. The parties of the First, Second, Third and Fourth parts hereto shall, all be the working partners of the said firm and hereinafter collectively referred to and called as the "CONTINUING PARTNERS".

NOW THIS RECONSTITUTED DEED OF PARTNERSHIP WITNESSETH AS FOLLOWS: -

1. THAT the retirement of the Fifth and Sixth parties hereto and the admission of the Third and Fourth parties hereto will be deemed to take effect on and from 01/08/2020.
2. THAT the reconstituted partnership shall be deemed to have commenced on and from the 1<sup>st</sup> day of month of August, 2020 (01/08/2020) and this DEED shall take effect from that date.
3. THAT the partnership business shall be continued to be carried on under the same trade name and style of "M/S. SRI GANPATI NIRMAN" and/or under any other name & style as the continuing



1) Sajjan Kumar Sanyal Page No.- 7

2) Sarala Devi Goyal

3) Dhiren Kumar Agarwal

4) Shyam Sunder Agarwal

5) Bisheshwar Prasad Agarwal

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partners may mutually agree upon from time to time and the retiring partners do not have any objection to that effect.

4. THAT the business of the partnership shall now be continued at its office being shifted to the address located at Eastern Bypass, Near-Baneshwar More, Opposite to-Siliguri Club, P.O.-Ghogomali, P.S.-Bhaktinagar, Pin Code-734006, District-Jalpaiguri, in the state of West Bengal and at such any other place or places as the continuing partners may mutually agree upon from time to time. The continuing partners may also agree upon mutually for opening any Branch or Branches of the Firm at any place or places and may close the same when thought suitable or necessary.
5. THAT the final account and the Balance Sheet of the business of the partnership upto 31/07/2020 have been prepared for the purpose of arriving out the total amount payable/receivable to/from the retiring partners and incoming partners including all capital, profit or loss and the retiring partners or the parties of the fifth and sixth parts hereto are fully paid with the amount to their credit of their respective capital accounts and there remains no dues to the credit of the retiring partners.
6. THAT the continuing partners hereto have taken over all the assets and liabilities as recorded in the books of the partnership and pertaining to the firm in any way as on 31/07/2020 and the said continuing partners will save harmless the retiring partners in respect of the liabilities taken over by the continuing partners as standing in the books of the Firm as on the said date.
7. THAT the parties of the fifth and sixth parts hereto have retired from the said Partnership on and from 01/08/2020 and both of them hereby assign, release and/or relinquish all their titles, interests, rights and authorities in the assets of the business taken over by the continuing partners hereto.
8. THAT all the books of accounts and papers and documents of the Firm shall be kept under the custody of the continuing partners who will produce or cause to produce the same before the proper authorities or Court of Law as and when thought necessary.

1) Sajjan Kumar Sanyal

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4) Shyam Sunder Agarwal

2) Sarala Devi Goyal

5) Bishnu Prasad Agarwal

3) Dinesh Kumar Agarwal

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9. THAT all the Licenses, permits, Quotas, Easements, registration etc. issued by any of the authorities, i.e. Civil, Municipal, Anchal, Panchayats, Contribution, Local Authorities, Government Department whether Central or State in the name of the Firm and/or any of the partners and at present being utilized for the benefit of the Firm shall henceforth be owned, utilized and taken over by the Continuing Partners hereto and they will entitle the same for the existing firm and the retiring partners hereto have assigned, released and relinquished all their title, interest and rights in favour of the said Continuing partners for the existing firm with respect thereto. The continuing partners are also entitled to make necessary modifications and/or amendments to any such documents or instrument by the required authority and may get all licenses, permits, quotas, plans or maps amended for the constitutional change that took place vide this deed of partnership (Reconstituted) issued or permitted to the partnership firm .

10. THAT the Continuing partners will have the right to utilize the Bank accounts, existing in the name of the Firm on the date of this Deed after making necessary amendments with respect to the constitutional changes of new appointments of the incoming partners as well as the retirement of the parties of the fifth and sixth parts hereto. The bank accounts shall be continued as before after giving effect to the necessary amendments by the Bank authority and all cheques, negotiable instrument or instruments of any other nature, quasi-negotiable instrument or other documents in connection thereof on account of partnership may be signed, executed and/or endorsed by any one of the continuing partners thereto. The continuing partners may by mutual consent in writing, appoint any person or persons, to sign all cheques, negotiable instrument or instrument of any other nature, quasi-negotiable instrument or other documents in connection thereof on account of partnership business as the lawful attorney of the Partnership Firm.



1) Sajjan Kumar Goyal Page No.- 9

4) Shyam Sunder Goyal

2) Sarala Devi Goyal

5) Bihenu Prasad Goyal

3) Dinesh Kumar Agarwal

6) Shri 9 G. J. 3/1/1961

11. THAT the object of the partnership shall be continued to be that of trading of landed properties (Purchase-Sale), development of lands, development of lands into complex or colony for residential, semi-commercial, industrial or commercial use, development of housing complex, industrial estates, warehouses, gardens, clubs, farm houses, play-grounds or athletic grounds, develop or construct buildings upon such lands comprising theatre hall, cinema halls, commercial malls, super markets or other market complex, develop such lands into co-operative housing society, model towns, residential townships, undertake constructions upon such lands for hotels, multi-storied residential or commercial buildings, huts, cottages, duplexes and to develop, purchase or sell, construct or decorate such lands for any such purpose or purposes to earn profit and to undertake other businesses of similar nature and/or any other line of any gainful activity of any nature or allied nature.

12. THAT the capital of the Partnership shall be the sum standing to the credits of continuing partners in their respective capital accounts in the books of Partnership.

13. THAT the loans and/or advances for the purpose of the business with or without security may be taken and/or received as and when considered necessary by the Continuing Partners from the sources available for the purpose of the same any deed, acknowledgement and/or receipt may be executed and/or granted by any of the continuing partners hereto.

14. THAT the continuing partners shall be entitled to get simple interest at the rate of 12% per annum or at such higher or lower rate on their respective capitals which may be allowed as deduction under section 40(b)(iv) or under any other provisions of the Income Tax Act, 1961.

15. THAT it is agreed by and amongst the parties hereto that all the continuing partners shall be the working partners of the Firm and each of the continuing partners shall be paid remuneration equally with effect from the date of this deed out of the Book Profit as under:

1) Sajjan Kumar Goyal

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4) Shyam Sunder Agarwal

2) Sarala Devi Goyal

3) Bilkish Jaiswal

3) Dinesh Kumar Agarwal

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Upto Book Profit of Rs.3,00,000/- for the year	Rs.1,50,000/- or 90% of the Book Profit whichever is higher.
On the balance amount of Book Profit	60% of the excess over Rs.3,00,000/-

However, the remuneration calculated as above shall not exceed book profit i.e. in case of insufficient profit, remuneration payable to partners shall be reduced proportionately and in case of loss, no remuneration will be paid to partners.

16. THAT the profit and loss earned, realized, and/or which may accrue or arise each year from partnership business after making provisions for interest, remuneration and commission as hereinbefore provided shall be shared, divided and apportioned between the continuing partners in the ratio given below: -

First Partner,	Sri Sajjan Kumar Goyal	:-	25.00%.
Second Partner,	Smt. Sarala Devi Goyal	:-	25.00%.
Third Partner,	Sri Dinesh Kumar Agarwal	:-	25.00%.
Fourth Partner,	Sri Shyam Sunder Agarwal	:-	25.00%.

17. THAT the continuing partners shall be responsible for maintenance of proper books of accounts with respect to the profit or loss and the affairs of the partnership firm and all books of accounts so maintained along with all other papers and documents shall be kept at the place of business of the firm and all the continuing partners shall be entitled to have access and/or inspect or take extracts or copies at all reasonable times.

18. THAT the accounting year of the partnership shall follow financial year i.e. 1<sup>st</sup> April to 31<sup>st</sup> March according to English calendar and the final account of the firm be prepared on the last day of each year and the profit or loss derived there from shall be divided between the continuing partners in the ratio of 1:1:1:1 (Each partner 25% or one-fourth) as mentioned above.

19. THAT the retiring partners are not termed as partners here in these presents and they will not be the partners of the said Firm on and from 1<sup>st</sup> day of the month of August, 2020 and shall get retired for all time in future.



1) Sajjan Kumar Soyal

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4) Shyam Sunder Aggarwal

2) Sarala Devi Soyal

Dr. Bilkish Jaiswal

3) Dinesh Kumar Aggarwal

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20. THAT the duration of the partnership shall be "AT WILL" but if any of the partners wish to retire from the partnership business, he or she will have to serve a notice in writing 2 months' notice to that effect prior to the date from which he or she wish to retire. The notice shall be served to all other partners at their official address.

21. THAT in case of insanity, permanent physical disability or death of any of the partners, the partnership firm shall not stand dissolved but shall be continued as a going concern by the remaining partners and/or by taking in the legal heir/s or successors or legal representatives of such insane, disabled or deceased partner/s.

22. THAT the parties hereto, i.e., the continuing partners may dissolve the partnership at any time by mutual agreement amongst themselves and the firm upon such dissolution shall be wound up and the assets and liabilities shall be dealt with in accordance with the provisions under The Indian Partnership Act, 1932.

23. THAT in the event of any dispute, doubt or question between or amongst the partners or their legal representatives either on the construction of these presents or with respect to the accounts of the firm or any transaction/s, profit or loss of the business of the firm, dissolution of the firm or any other matter related to the business of the partnership firm, the same shall first be tried to resolve amicably and if not settled upon such try, the same shall be referred to an arbitrator under The Indian Arbitration Act and the arbitrator for the same shall be chosen by the continuing partners mutually and the decision of the arbitrator shall be final and binding upon all the continuing partners hereto.

24. THAT any of the clause or clauses mentioned herein may be altered, modified and/or amended with mutual consent of the continuing partners hereto and that save as aforesaid the provisions of The Indian Partnership Act, 1932 as it stands amended, revised and modified from time to time shall govern this partnership.

25. THAT all other provisions and conditions which are not mentioned here in this deed but as stated in the DEED OF PARTNERSHIP executed by the partners on 01/08/2020 shall be deemed to be applicable for the continuing partners and that deed shall be considered the original DEED OF PARTNERSHIP.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET THEIR RESPECTIVE HANDS THE DAY, MONTH AND THE YEAR FIRST ABOVE-WRITTEN.

WITNESSES:

Royal  
1. Sumit Goyal  
for Saijan K. Goyal  
SILIGURI

1) Saijan Kumar Goyal

PARTY OF THE FIRST PART

2) Sarala Devi Goyal

PARTY OF THE SECOND PART

3) Binod Kumar Agarwal

PARTY OF THE THIRD PART

2.

4) Shyam Sunder Goyal

PARTY OF THE FOURTH PART

5) Dr. Brijesh Kumar Agarwal

PARTY OF THE FIFTH PART

6) श्रीमती देवी अन्नवन्त

PARTY OF THE SIXTH PART

Drafted, read over and explained by me and printed in my chamber.

(SANJAY KUMAR MARODIA)  
ADVOCATE: : SILIGURI  
REGN. NO.-842/840/92.