

24 DEC 2013



S.NO 17308 ఆంధ్ర ప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH
DATE 24.12.2013 RS.100/-
SOLD TO L. RAMA CHARYULU
S/O LATE L. RAGHAVENDRA RAO
R/O HYDERABAD
FOR WHOM: M/S SUMMIT BUILDERS, HYD

BE 548189

D. Satyanarayana
B.Com.
STAMP VENDOR
S.V.L.No.24/95, R.No.16-01-14/2013
RIKABGUNJ, HYD-A.P

RETIREMENT CUM PARTNERSHIP DEED

This Deed of Retirement cum Partnership Deed is made and executed at Secunderabad on this the 1st day of January 2014 by and between:

1. M/s. Modi Properties & Investments Pvt. Ltd., a company incorporated under the Companies Act 1956, and having its registered office at 5-4-187/3 & 4, Soham Mansion, II floor, M. G. Road, Secunderabad, represented by its Managing Director, Sri Soham Modi, S/o. Sri Satish Modi, aged about 44 years, Occupation: Business.
2. Syed Mahmood Kamran Mehdi S/o. Mr. Syed Mehdi aged 20 years, Occupation: Student, resident of 1-5-16/2/1, Zamistanpur, Musheerabad, Hyderabad -- 500 020

(Hereinafter called the "Continuing Partners").

AND

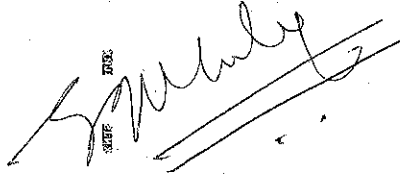
Shri. Gaurang Mody S/o. Shri. Jayantilal Mody aged 42 years, Occupation: Business, resident of Flat No. 105, Sapphire Apartments, Chikoti Gardens, Begumpet, Secunderabad -- 500 016.

(Hereinafter collectively referred to as "Retiring Partner").

For Modi Properties & Investments Pvt. Ltd.,

Managing Director

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G. 

x 

24 DEC 2013



ఆంధ్రప్రదేశ్ రాష్ట్రం ANDHRA PRADESH

BE 548190

S.NO 17309 DATE 24.12.2013 RS.100/-
SOLD TO L. RAMA CHARYULU
S/O LATE L. RAGHAVENDRA RAO
R/O HYDERABAD
FOR WHOM: M/S SUMMIT BUILDERS, HYD

D. Satyanarayana
B.Com.,
STAMP VENDOR
S.V.L.No.24/95, R.No.16-01-14/201
RIKABGUNJ, HYD-A.P

-2-

AND

Syed Naseeruddin Siraj S/o. Syed Hashmi aged 52 years, Occupation: Business resident of 16-4-71, Chanchalguda, Hyderabad.

(Hereinafter referred to as "Incoming Partner").

WHEREAS:

- M/s. Modi Properties & Investments Pvt. Ltd, Syed Mahmood Kamran Mehdi and Shri. Gaurang Mody were doing in partnership business under the name and style of 'M/s. Summit Builders' since 01.04.2012 and their relations inter-se were governed by Partnership Deeds dated 01.04.2004 and 29.08.2012.
- Shri. Gaurang Mody the Retiring Partner herein has expressed his desire to retire from the said partnership business w.e.f. 31st December 2013.
- The Continuing Partners herein have for the purposes of business to be run more efficiently and smoothly and to meet funds requirement for the partnership business have expressed their intension and agreed to admit a new partner namely Syed Naseeruddin Siraj (the Incoming Partner herein).

For Modi Properties & Investments Pvt. Ltd.

Managing Director

Syed Mahmood Kamran Mehdi

Syed Naseeruddin Siraj



24 DEC 2013

ఆంధ్రప్రదేశ్ రాష్ట్రం ANDHRA PRADESH

BE 548191

D. Satyanarayana

B.Com.,

STAMP VENDOR

V.L.No.24/95, R.No.16-01-14/2013
RIKABGUNJ, HYD-A.P

S.NO 17810 DATE 24.12.2013 RS.100/-
SOLD TO L. RAMA CHARYULU
S/O LATE L. RAGHAVENDRA RAO
R/O HYDERABAD
FOR WHOM: M/S SUMMIT BUILDERS, HYD

-3-

- D. Syed Naseeruddin Siraj (the Incoming Partner herein) who is desirous of joining the business along with the Continuing Partners and to which Shri Gaurang Mody the Retiring Partner herein has expressed his no objection of whatsoever nature.
- E. M/s. Modi Properties & Investments Pvt. Ltd. (represented by its Managing Director, Shri Soham Modi), Syed Mahmood Kamran Mehdi and Syed Naseeruddin Siraj the Continuing/Incoming Partners herein have decided to continue the business of the firm and have agreed to take over all the assets and liabilities of the firm as a going concern.
- F. The parties hereto are desirous of recording the terms and conditions of this retirement cum admission deed agreed upon into writing.

NOW THEREFORE THIS RETIREMENT CUM PARTNERSHIP DEED WITNESSETH AS UNDER :

1. That Shri Gaurang Mody the Retiring Partner herein, hereby retire from the partnership business/firm M/s. Summit Builders w. e. f. 31st December 2013.

For Modi Properties & Investments Pvt. Ltd.

Managing Director

Syed Kamran

Kmmodi



ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

BE 548192

S.NO 17311 DATE 24.12.2013 RS.100/-
SOLD TO L. RAMA CHARYULU
S/O LATE L. RAGHAVENDRA RAO
R/O HYDERABAD
FOR WHOM: M/S SUMMIT BUILDERS, HYD.

D. Sanyanarayana
B.Com.,
STAMP VENDOR
S.V.L.No.24/95, R.No.16-01-14/2013
RIKABGUNJ, HYD-A.P

2. That the Continuing Partners and the Incoming Partner have taken over the balance assets and liabilities of the above named Firm as a going concern.
3. The accounts of the firm are drawn up till the date of retirement and confirmed by all the parties hereto and there are no dues payable to the outgoing partners.
4. That the Retiring Partner hereby declares that he has withdrawn all their rights from tangible and intangible assets of the firm.
5. That the Retiring Partner shall not object to the Continuing Partners and Incoming Partner carrying on the same business under the name and style of M/s. Summit Builders either by themselves or in partnership with others.
6. That the Continuing Partner/Incoming Partner and the reconstituted firm shall keep indemnified the Retiring Partner from any liabilities or claims from any third party, financial institutions, statutory authorities, government bodies, courts etc., that may be in existence or may arise on a future date or may be with respect to any past dealings/transactions by the firm. Specially the retiring partners shall be indemnified by the Continuing Partners against statutory liabilities like PF, ESI, Income Tax, VAT, Service Tax etc., that may be due or become due including penalties, interest etc.,

For Modi Properties & Investments P.O. Ltd.

Managing Director

[Signature]

[Signature]



ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

BE 548193

S.NO 13312 DATE 24.12.2013 RS.100/-
SOLD TO L. RAMA CHARYULU
S/O LATE L. RAGHAVENDRA RAO
R/O HYDERABAD
FOR WHOM: M/S SUMMIT BUILDERS, HYD

D. Satyanarayan
B.Com
STAMP VENDOR
S.V.L.No.24/95, R.No.16-01, 14/20
RIKABGUNJ, HYD-A.P

-5-

7. That the Continuing Partners/Incoming Partner and the reconstituted firm shall keep the Retiring Partner indemnified against all statutory and other liabilities that may arise from the date of forming the firm and upto such time the firm continues to be in business.
8. That the Continuing Partners/Incoming Partner and the reconstituted firm shall keep the Retiring Partner indemnified against any costs or consequences including penal action by any authority that may arise as a result of the activities of the firm including any development activity taken up by the firm.
9. The business of the partnership firm shall continue to be carried in the name and style as "Summit Builders" or any other name partners may mutually decide.
10. The reconstituted Partnership shall be effective from 1st January 2014.
11. The Principal Office of the firm shall continue to be at 5-4-187/3 &4, II Floor, Soham Mansion, M. G. Road, Secunderabad - 500 003 and the same may be changed to any other place or places mutually agreed upon by the partners.

For Modi Properties & Investments Pvt.Ltd.

Managing Director

[Signature]

[Signature]

[Signature]

12. The nature of business of the firm shall be to do the business of real estate developers, builders, managers, underwriters, retailers, advisors etc., and/or any such other business (s) that may be mutually agreed upon.
13. The Continuing Partners and the incoming partner hereto shall contribute the capital required for the partnership business in their Profit/Loss sharing ratio as given hereunder or in any other ratio as may be decided mutually from time to time.
14. That the partnership shall be entitled to hypothecate, mortgage, create charge on or otherwise encumber the assets of the firm or any part thereof for borrowing any loans either by way of cash credit or overdraft from banks and financial institutions or any other agency either by itself or by any other firm or company and to give guarantee / guarantees infavour of the banks and financial institutions on such terms and conditions as may be mutually agreed upon by all the partners.
15. The Continuing Partner M/s. Modi Properties & Investments Pvt Ltd (represented by its Managing Director Shri. Soham Modi) shall be the Managing Partner and over all in charge for smooth running of the firm and is authorized to apply and obtain necessary sanctions from all concerned authorities like HUDA, GHMC, AP Transco (Electricity Department), Water & Drainage Department (HMWS & SB), Income Tax, Central Excise Dept, Commercial Tax Departments, etc., in connection with the business of the firm.
16. The Continuing Partners and the Incoming Partner hereto have agreed that the Agreements of Sale, Sale Deeds and other conveyance deeds, construction contracts/agreements, General and Specific Power of Attorneys etc., that are required to be executed and registered in the course of business shall be executed by the Managing Partner (i.e., Modi Properties & Investments Pvt Ltd represented by its Managing Director Shri. Soham Modi). It has been mutually agreed by the partners that the selling rate and the terms and conditions of sale in the course business shall be determined solely by the Managing Partner (represented by its Managing Director Mr. Soham Modi).
17. The Profit & Loss of the firm shall be shared and borne between the partners as under:

1. M/s. Modi Properties & Investments Pvt. Ltd.	- 30% (Thirty Per cent).
2. Syed Mahmood Kamaran Mehdi	- 20% (Twenty Per cent)
3. Syed Naseeruddin Siraj	- 50% (Fifty Per cent)
18. The regular books of accounts shall be maintained by the partners herein recording the day to day transactions and such books shall be closed on 31st March of every year. On the date the statement of assets and liabilities shall be drawn up and net profit and loss shall be determined and divided as per ratios mentioned above.
19. The firm's bank accounts shall be operated by the Managing Partner i.e., M/s. Modi Properties & Investments Pvt Ltd (represented by its Managing Director Shri. Soham Modi) or subject to any instructions as may be given to the bankers from time to time by the firm under the signatures of all the partners.
20. It has been mutually agreed that none of the partners without the written consent of other partner shall:
 - a) Assign or charge his share in the assets of the firm.
 - b) Lend money belonging to the firm.
 - c) Except in the ordinary course of the business, dispose of by pledge, sale or otherwise, the assets of the firm.
 - d) Release or compound any debt or claim owing to the firm.
 - e) Execute any deed or stand surety for any person or act in any other manner whereby the property of the firm may be liable.

For Modi Properties & Investments Pvt. Ltd.

Managing Director

Syed Mahmood Kamaran Mehdi

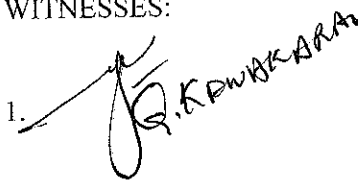
Syed Naseeruddin Siraj

Soham Modi

21. That each partner shall at all times pay, discharge his separate and private debts whether future or present and always keep the partnership property and/or other partner free from all actions, claims, costs, proceedings and demands of whatsoever nature.
22. The partnership shall be at WILL.
23. Any of the partner herein who intends to retire, must give three months notice to the other partners and the share of retiring partner will stand distributed among the continuing partners.
24. With the mutual consent of all the partners, new partners can be admitted in partnership and such new partners will share their percentage of profit and loss through which he is inducted as a partner.
25. The partnership shall not be dissolved on the death/retirement/insolvency of a partner and the estate of the deceased/outgoing/insolvent partners is not liable for any act of the firm after his death/retirement/insolvency. The legal representatives or heirs of the deceased partners shall not be entitled to interfere in the management of the affairs of the partnership but he/they shall be entitled to inspect the account books etc., for the purpose of ascertaining the share therein.
26. In case of death of any partner of the firm, the legal heirs of the said partners shall be offered and admitted to the partnership in the place of the deceased partner on the same terms and conditions. Further, in case the heir or heirs decide not to accept the offer to become the partner/partners, the remaining partners shall carry out on the business of the firm and the share of such outgoing partner shall be settled to their legal heirs.
27. The terms and conditions of this deed may be amended or cancelled and fresh terms and conditions may be introduced with mutual consent of all the partners in writing without recourse to a fresh deed of partnership.
28. For all other matters on which this deed does not contain any specific clause, the provisions of Indian Partnership Act will apply.

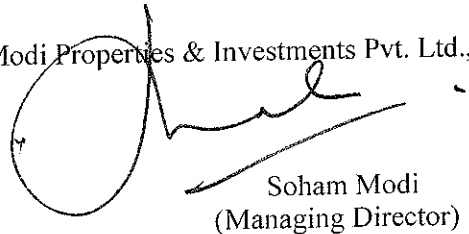
IN WITNESSESS WHEREOF the parties hereto have executed this deed by free will and understanding on the date aforementioned.

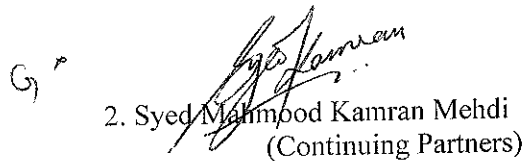
WITNESSES:

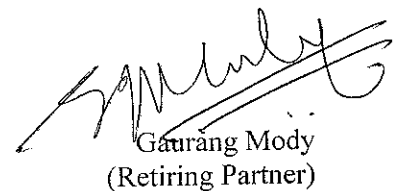
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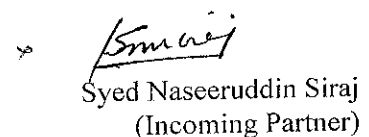
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1. M/s. Modi Properties & Investments Pvt. Ltd.,

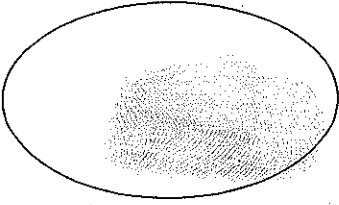
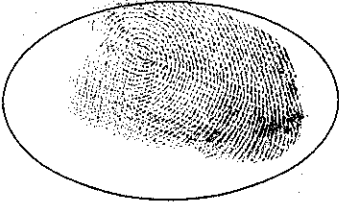
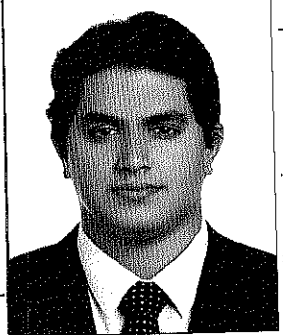
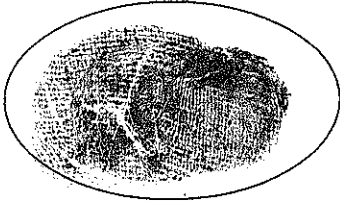
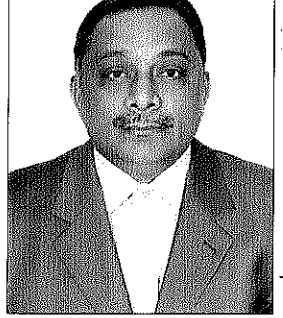
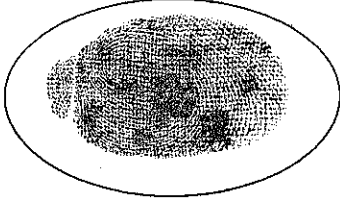

Soham Modi
(Managing Director)

G. P. 
2. Syed Mahmood Kamran Mehdi
(Continuing Partners)


Gaurang Mody
(Retiring Partner)

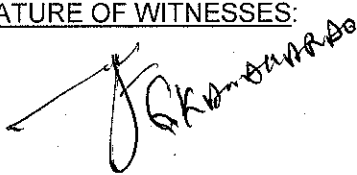

Syed Naseeruddin Siraj
(Incoming Partner)

**PHOTOGRAPHS AND FINGER PRINTS AS PER SECTION 32A OF
REGISTRATION ACT, 1908.**

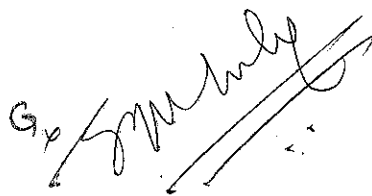
SL.NO.	FINGER PRINT IN BLACK (LEFT THUMB)	PASSPORT SIZE PHOTOGRAPH BLACK & WHITE	NAME & PERMANENT POSTAL ADDRESS OF PRESENTANT / SELLER / BUYER
		PHOTO BLACK & WHITE	EXISTING PARTNERS 1. M/S. MODI PROPERTIES & INVESTMENTS PVT LTD HAVING ITS REGISTERED OFFICE AT 5-4-187/3 &4, II FLOOR, SOHAM MANSION M. G. ROAD, SECUNDERABAD – 500 003 REP. BY ITS MANAGING DIRECTOR SHRI. SOHAM MODI S/O. SHRI. SATISH MODI 2. MR. SYED MAHMOOD KAMRAN MEHDI S/O. MR. SYED MEHDI R/O. 1-5-16/2/1 ZAMISTANPUR MUSHEERABAD HYDERABAD – 500 020.
			
			INCOMING PARTNERS: MR. SYED NASEERUDDIN SIRAJ S/O. MR. SYED HASHMI R/O. 16-4-71 CHANCHALGUDA HYDERABAD RETIRING PARTNERS: MR. GAURANG MODY S/O. MR. JAYANTILAL MODY R/O. FLAT NO. 105 SAPPHIRE APARTMENTS CHIKOTI GARDENS, BEGUMPET HYDERABAD – 500 016.
		PHOTO BLACK & WHITE	

SIGNATURE OF WITNESSES:

1.





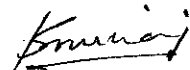


For Modi Properties & Investments Pvt. Ltd.


Managing Director



SIGNATURE OF EXECUTANTS



FORM - V

[Vide rule of 4 of A.P.Partnership (Registration of Firms) Rules. 1951]

NOTICE OF CHANGE IN THE CONSTITUTION OF FIRM OR OF THE DISSOLUTION OF THE FIRM

Presented or forwarded to the Registration of Firms for filling by Firm No.1686/2004

Under sect on 63(1) of the Indian Partnership Act, 1932, **SUMMIT BUILDERS** been altered as follows:

Name and full address of incoming partner and date of his joining the firm	Name and full address of the outgoing partner and date of his ceasing to the partner
SYED NASEERUDDIN SIRAJ S/O. SYED HASHMI R/O. 16-4-71 CHANCHALGUDA HYDERABAD	SHRI. GAURANG MODY S/O. SHRI. JAYANTILAL MODY R/O. FLAT NO. 105, SAPPHIRE APARTMENTS CHIKOTI GARDENS BEGUMPET, SECUNDERABAD - 500 016.

Incoming Partners:

Retiring Partners

Existing Partners

1. Syeduraj

1. Gaurang Mody

1. [Signature]
 For Modi Properties & Investments Pvt. Ltd.
 Managing Director

2. [Signature]

Station: Sec-bad

Date:

Signature of the incoming, continuing or outgoing partner or of his specially authorised agent

(2). The firm M/s. **SUMMIT BUILDERS**

has been with effect from the 31st December 2013

Incoming Partners:

Retiring Partners

Existing Partners

1. Syeduraj

1. Gaurang Mody

1. [Signature]
 For Modi Properties & Investments Pvt. Ltd.
 Managing Director

2. [Signature]

Station: Sec-bad

Date:

Signature of the person who was a partner immediately before the dissolution or of his specially authorised agent