

తెలంగాణ తెలంగాణ TELANGANA

S.No. 19586 Date:31-08-2017

Sold to: MAHENDAR

S/o. MALLESH

For Whom: MODI ESTATES

*[Handwritten Signature]*

M 278945

**K.SATISH KUMAR**

LICENSED STAMP VENDOR  
LIC No.16-05-059/2012,  
R.No.16-05-029/2015  
Plot No.227, Opp.Back Gate  
of City Civil Court,  
West Marredpally, Sec'bad.  
Mobile: 9849355156

**RETIREMENT CUM PARTNERSHIP DEED**

This Deed of Retirement cum Partnership is made and executed at Secunderabad on this the 1<sup>st</sup> day of September 2017 by and between:

1. **M/s. Modi Properties Pvt Ltd** (Formerly known as 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 represented by its Director Shri. Gaurang Mody S/o. Shri. Jayantilal Mody (hereinafter referred to as the **First Partner**)
  2. **Shri. Soham Modi S/o. Late Shri. Satish Modi** aged 47 years Occupation: Business, resident of Plot No. 280, Road No. 25, Jubilee Hills, Hyderabad – 500 034 (hereinafter referred to as the **Second Partner**).
  3. **Shri. Anand S. Mehta S/o. Shri. Suresh U. Mehta** aged 39 years Occupation: Business, resident of H. No. 10-10-32, A Block, Flat No. 701, Welkin Park, Begumpet, Hyderabad – 500 016 (hereinafter referred to as the **Third Partner**)
  4. **Shri. Hari S. Mehta S/o. Shri. Suresh U. Mehta** aged 35 years Occupation: Business, resident of Flat No. 402, Uttam Towers, D. V. Colony, Minister Road, Secunderabad – 500 003 (hereinafter referred to as the **Fourth Partner**)
- (Hereinafter collectively referred to as **Continuing Partners**).

For **MODI PROPERTIES PVT. LTD.**

Director

*[Handwritten Signature]*

*[Handwritten Signature]*

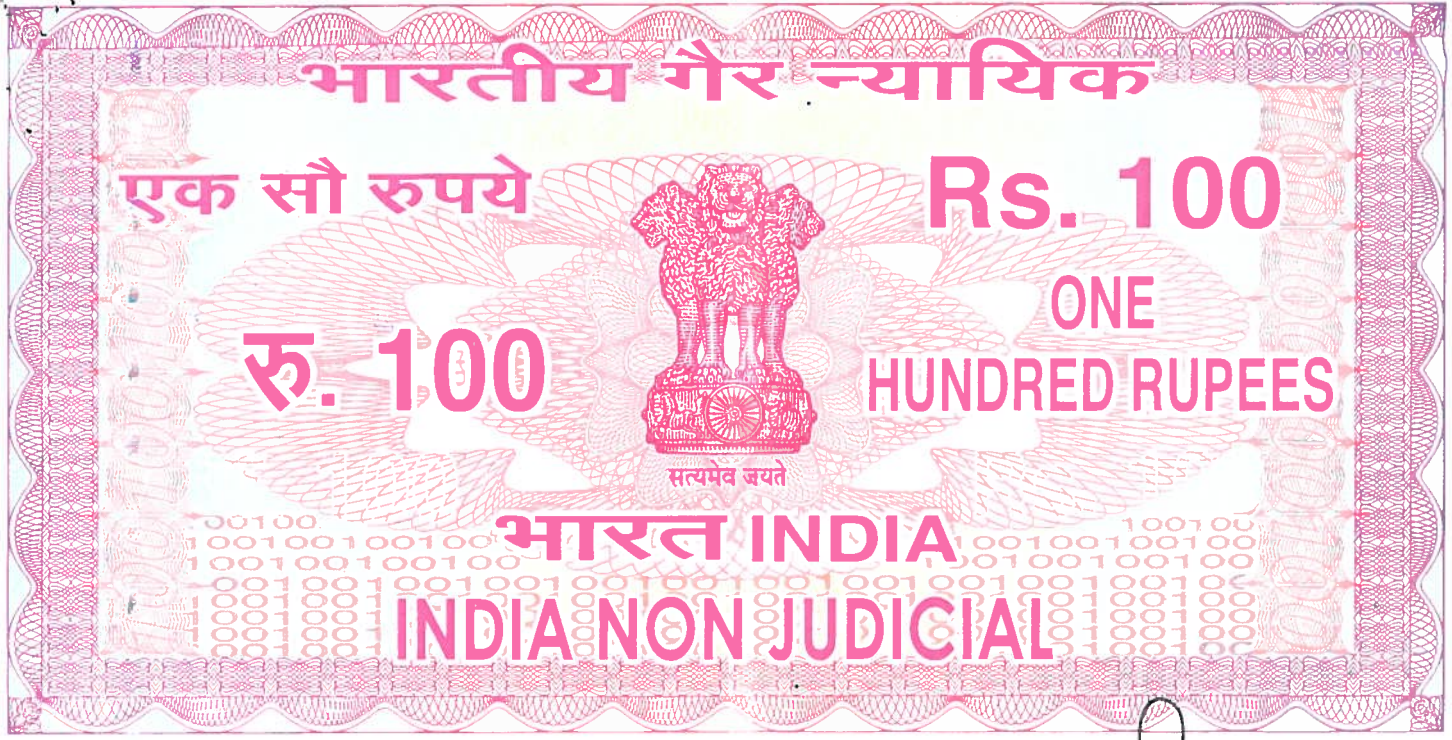
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తెలంగాణ తేలంగానా TELANGANA  
S.No. 19587 Date:31-08-2017

Sold to: MAHENDAR

S/o. MALLESK

For Whom: MODI ESTATES

-2-

K.SATISH KUMAR 278946  
LICENSED STAMP VENDOR  
LIC No.16-05-059/2012,  
R.No.16-05-029/2015  
Plot No.227, Opp.Back Gate  
of City Civil Court,  
West Marredpally, Sec'bad.  
Mobile: 9849355156

AND

1. Shri. Ketan C. Parekh S/o. Shri. Chandrakanth M. Parekh aged 47 years Occupation: Business, resident of H. No. 30, Luxura Greens, Opp: Kendriya Vigyalaya, New Bowenpally, Secunderabad – 500 011.
  2. Shri Sudhir U. Mehta S/o. Late Shri. Uttamlal Mehta, aged about 60 years, Occupation: Business, resident of Plot No. 21, Ground Floor, Babu Bagh Colony, P. G. Road, Secunderabad – 500 003.
- (Hereinafter jointly referred to as Retiring Partners).

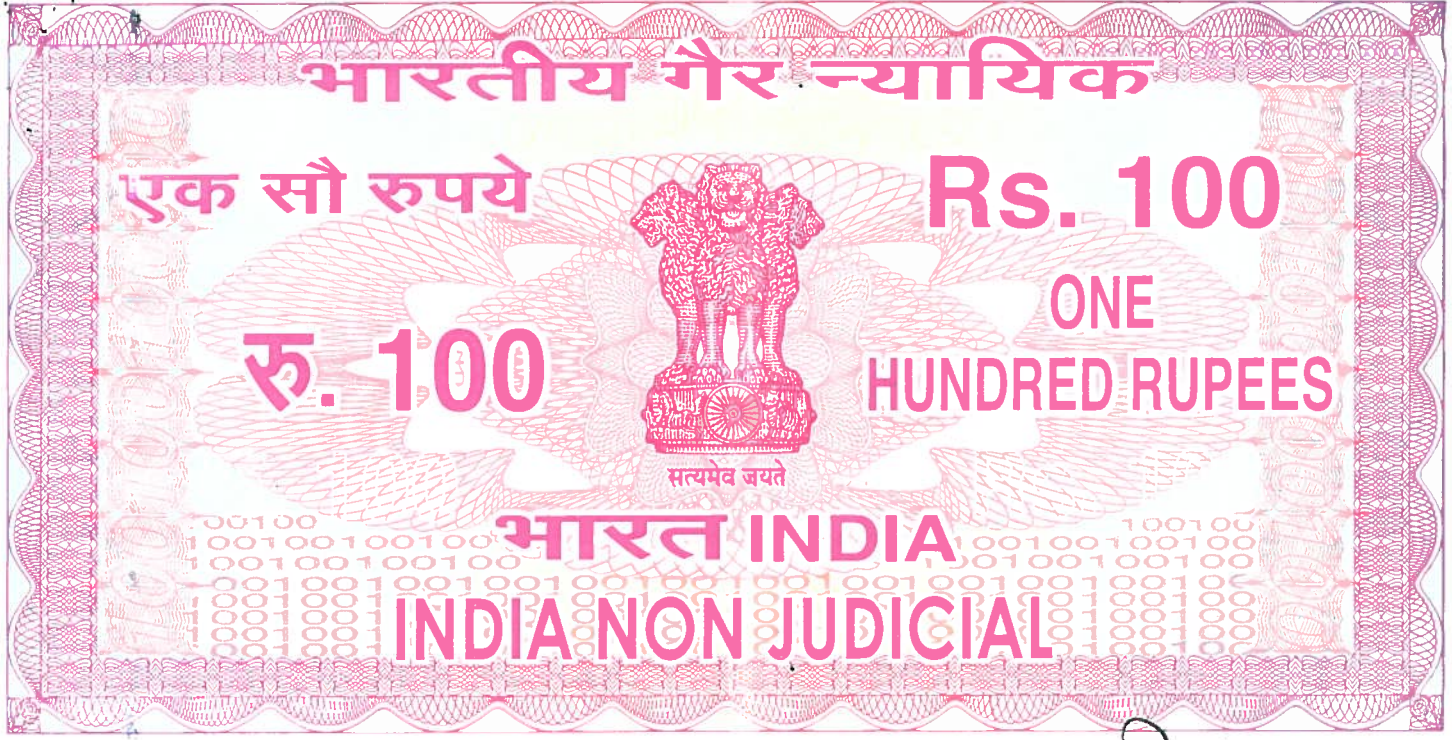
**WHEREAS:**

- A. M/s. Modi Properties Pvt Ltd (Formerly known as Modi Properties & Investments Pvt Ltd), Shri. Soham Modi, Shri. Anand S. Mehta, Shri. Hari S. Mehta, Shri. Ketan C. Parekh and Shri. Sudhir U. Mehta were doing in partnership business under the name and style of 'M/s. Modi Estates' since 01.07.2017 and their relations inter-se were governed by Partnership Deeds dated 13.05.1996, 15.01.2002, 01.04.2006, 19.12.2013, 31.01.2014, 04.07.2017, Supplementary Deed of Partnership deed dated 19.08.2009 and Retirement Deeds dated 15.01.2002, 01.04.2006, 31.01.2014.


For MODI PROPERTIES PVT. LTD.

Director





తెలంగాణ తెలంగాణ TELANGANA  
S.No. 19588 Date: 31-08-2017

  
K.SATISH KUMAR M 278947  
LICENSED STAMP VENDOR  
LIC No.16-05-059/2012,  
R.No.16-05-029/2015  
Plot No.227, Opp.Back Gate  
of City Civil Court,  
West Marredpally, Sec'bad.  
Mobile: 9849355156

Sold to: MAHENDAR

S/o. MALLESH

For Whom: MODI ESTATES

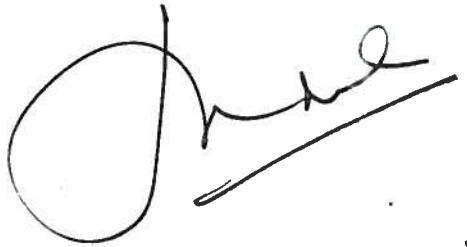
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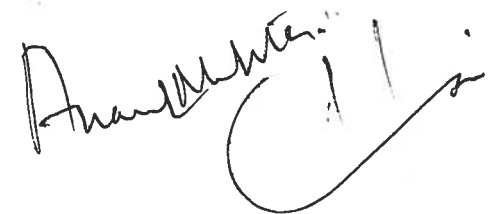
- B. Shri. Ketan C. Parekh and Shri. Sudhir U. Mehta the Retiring Partners herein have expressed their desire to retire from the said partnership firm w.e.f. closing business hours on 31<sup>st</sup> August 2017.
- C. M/s. Modi Properties Pvt Ltd (represented by its Director Shri. Gaurang Mody), Shri. Soham Modi, Shri. Anand S. Mehta and Shri. Hari S. Mehta the continuing partners herein, who are desirous of continuing the business and to which Shri. Ketan C. Parekh and Shri. Sudhir U Mehta the Retiring Partners herein have expressed their no objection of whatsoever nature.
- D. M/s. Modi Properties Pvt Ltd (represented by its Director Shri. Gaurang Mody), Shri. Soham Modi, Shri. Anand S. Mehta, Shri Hari S. Mehta continuing 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.
- E. The said parties hereto are desirous of recording the terms and conditions of this Retirement Cum Partnership Deed agreed upon into writing.

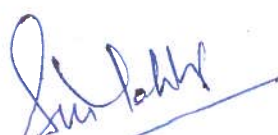
For MODI PROPERTIES PVT. LTD.

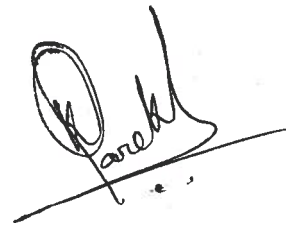
Director



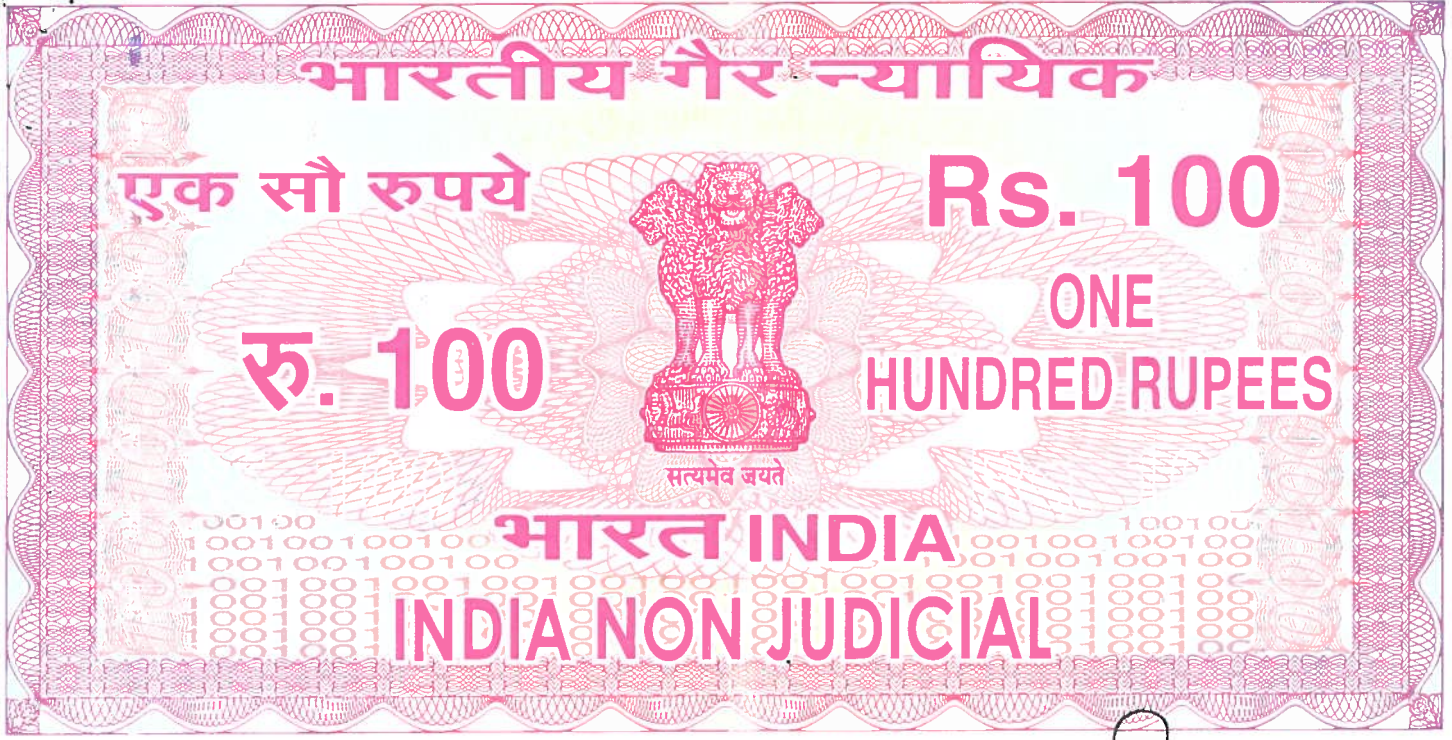













తెలంగాణ తెలంగాణ TELANGANA  
S.No. 19589 Date: 31-08-2017

Sold to: MAHENDAR

S/o. MALLESH

For Whom: MODI ESTATES

  
K.SATISH KUMAR M 278948  
LICENSED STAMP VENDOR  
LIC No.16-05-059/2012,  
R.No.16-05-029/2015  
Plot No.227, Opp.Back Gate  
of City Civil Court,  
West Marredpally, Sec'bad.  
Mobile: 9849355156

-4-

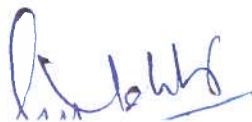
**NOW THEREFORE THIS RETIREMENT CUM PARTNERSHIP DEED WITNESSETH AS FOLLOWS:**

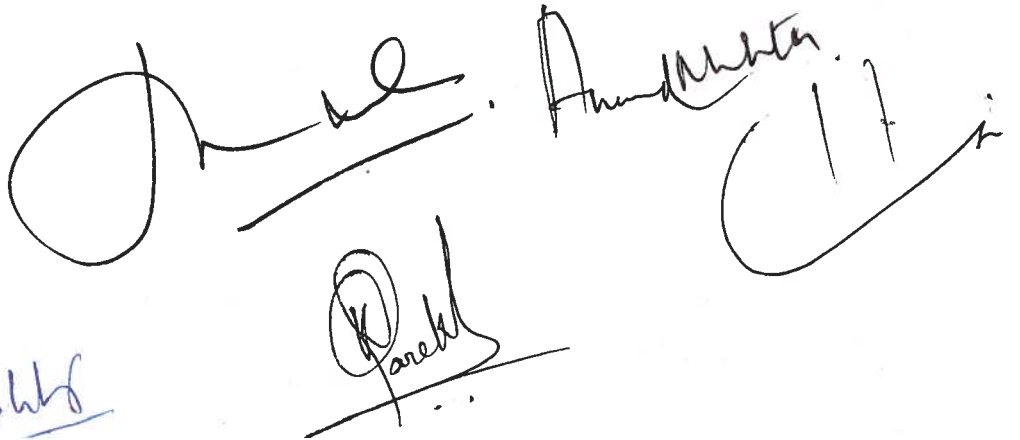
1. That, Shri. Ketan C. Parekh and Shri. Sudhir U. Mehta the Retiring Partners herein, hereby retire from the partnership firm M/s. Modi Estates w. e. f. closing business hours on 31<sup>st</sup> August 2017.
2. The name of the Partnership Firm shall be "Modi Estates" or any other name partners may mutually decide.
3. That the Continuing Partners have taken over the balance assets and liabilities of the above named Firm as a going concern.
4. 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.
5. That the Retiring Partners hereby declares that they have withdrawn all their rights from tangible and intangible assets of the firm.

For MODI PROPERTIES PVT. LTD.

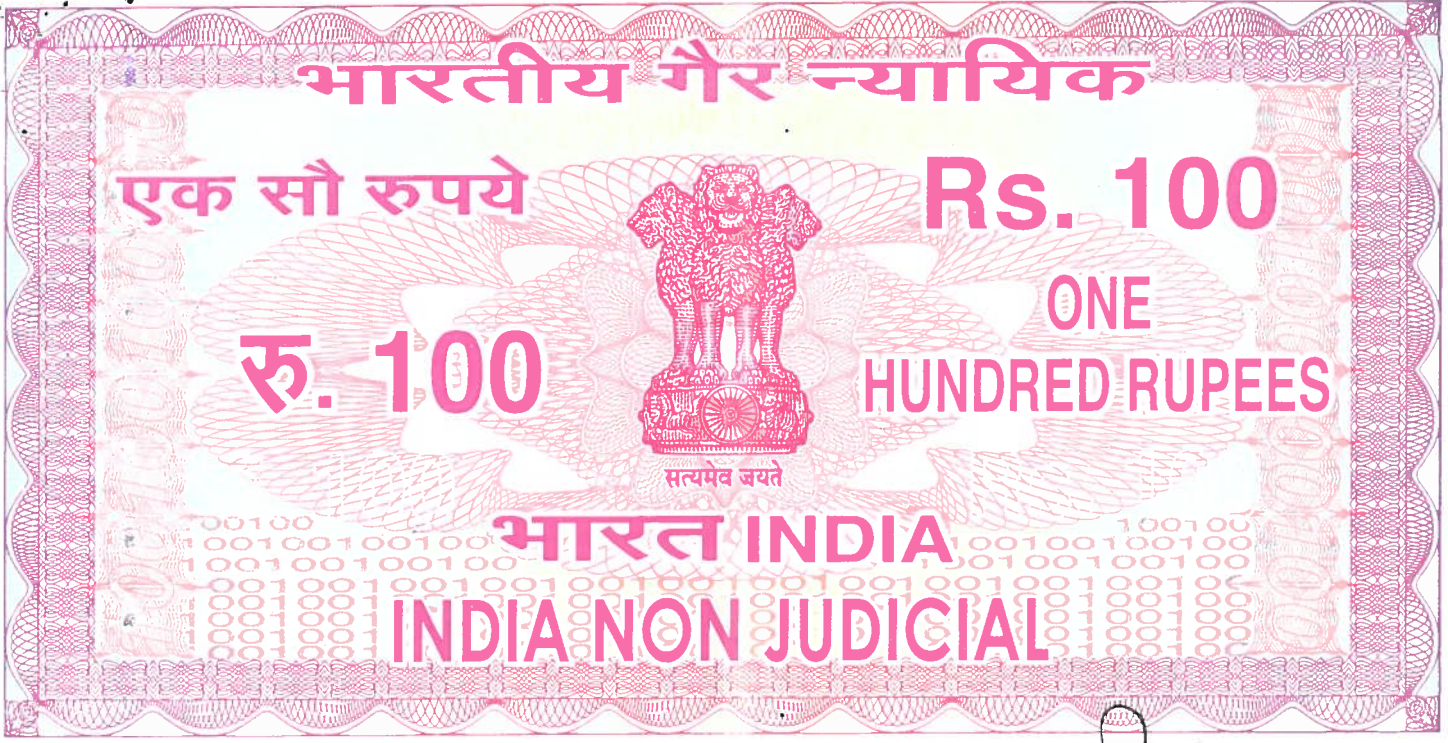
Director












తెలంగాణ తెలంగాణ TELANGANA  
S.No. 19590 Date:31-08-2017

  
K.SATISH KUMAR M 278949  
LICENSED STAMP VENDOR  
LIC No.16-05-059/2012,  
R.No.16-05-029/2015  
Plot No.227, Opp.Back Gate  
of City Civil Court,  
West Marredpally, Sec'bad.  
Mobile: 9849355156

Sold to: MAHENDAR

S/o.MALLESH

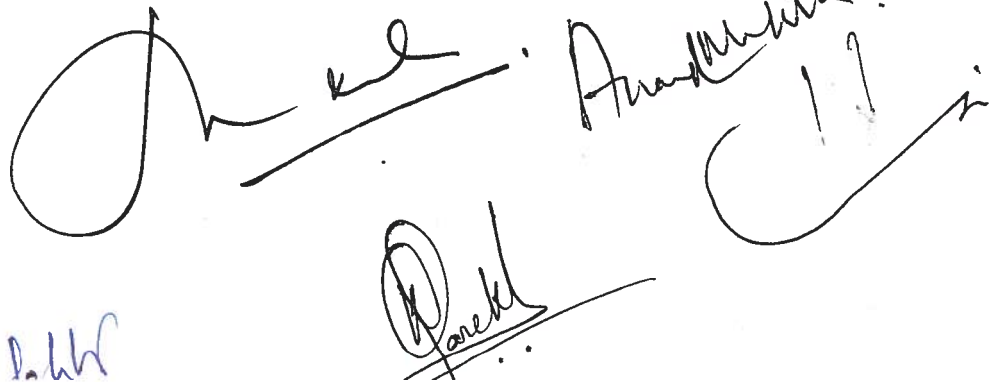
For Whom:MODI ESTATES

-5-

6. That the Retiring Partners shall not object to the Continuing Partners carrying on the same business under the name and style of "Modi Estates" either by themselves or in partnership with others.
7. That the Continuing Partners and the reconstituted firm shall keep indemnified the Retiring Partners 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.,
8. That the Continuing Partners and the reconstituted firm shall keep the Retiring Partners 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.
9. That the Continuing Partners shall keep the Retiring Partners 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.

For MODI PROPERTIES PVT. LTD

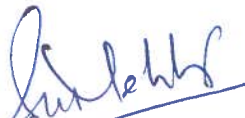
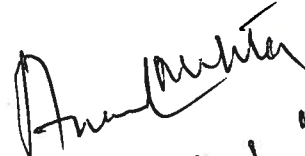
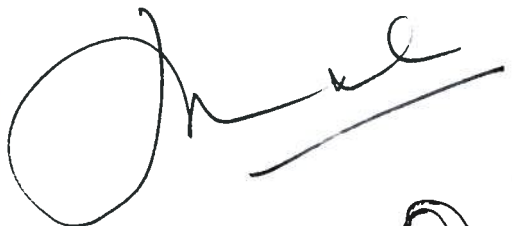
Director



10. The business of the partnership firm shall continue to be carried in the name and style as "Modi Estates" or any other name partners may mutually decide.
11. The re-constituted Partnership firm shall be effective from 1<sup>st</sup> September 2017.
12. The address of the Principal Office is 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.
13. The nature of business:
  - a. The main nature of business of the Partnership Firm shall be as given below and/or such other business(s) that may be agreed by the Partners from time to time.
    - (i) Buy & sell immovable property.
    - (ii) Develop immovable property into plots, residential complex, independent houses, individual residential bungalows, commercial complex, shops, office complex, etc.
    - (iii) Take on lease or lease immovable property
    - (iv) Invest into companies, firms, LLPs and other such entities related to and engaged in real estate and real estate development business.
    - (v) Borrow or lend funds related to real estate business.
    - (vi) Take up construction contracts.
    - (vii) Provide consultancy, brokerage etc., related to construction and real estate businesses.
    - (viii) Any other activity related to real estate business.
    - (ix) Act as property managers, agents, brokers, under writers, consultants, etc.
  - b. The incidental or ancillary nature of the partnership firm shall include:
    - i. To acquire and undertake the whole or any other part of the business, which the firm is authorized to carry on.
    - ii. To enter into Partnership or any other arrangement for sharing of profits, union of interest, co-operation, joint venture, reciprocal concession or otherwise with any person, firm, LLP or Company carrying on or engaged in or about to carry on or engage in, or any business or transaction capable of being conducted so as to directly or indirectly benefit this firm.
    - iii. To employ or otherwise acquire technical experts, engineers, mechanics, foremen, skilled and unskilled labour for any of the purpose or business of the firm.
    - iv. To pay, satisfy or compromise any claims made against the firm.
    - v. To advance and lend moneys upon such securities or without securities therefore as may be thought proper in connection with the firm's business, and to invest such of the firm's money not immediately required in such manner as may from time to time be determined by the Partners of the firm.
    - vi. To dispose off the whole of the undertaking of the firm or any part thereof for such consideration as the firm may think fit.

For MODI PROPERTIES PVT. LTD.


Director



- vii. To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors, or otherwise and either alone or in conjunction with other and either by so through agents, sub-contractors, trustees or otherwise.
14. The continuing partners hereto shall contribute the capital required for the partnership business in their Profit/Loss sharing ratio as given herein or in any other ratio as may be decided mutually from time to time.
15. 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.
16. M/s. Modi Properties Pvt Ltd represented by its Director Shri. Gaurang Mody (the First Partner herein) and Shri. Soham Modi (the Second Partner herein) both shall be the Managing Partners 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.
17. The Continuing Partners 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 any one Managing Partner i.e., either by Modi Properties Pvt Ltd (represented by its Director Shri. Gaurang Mody) OR by 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 also be determined by any one Managing Partner i.e., either Modi Properties Pvt Ltd (represented by its Managing Director Shri. Gaurang Mody) OR by Shri. Soham Modi.
18. The Profit & Loss of the firm shall be shared and borne between the partners as under:
- |                                 |                              |
|---------------------------------|------------------------------|
| i. M/s. Modi Properties Pvt Ltd | - 25% (Twenty Five Per cent) |
| ii. Shri. Soham Modi            | - 25% (Twenty Five Per cent) |
| iii. Shri. Anand S. Mehta       | - 25% (Twenty Five Per cent) |
| iv. Shri. Hari S. Mehta         | - 25% (Twenty Five Per cent) |
19. 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 31<sup>st</sup> 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.

For MODI PROPERTIES PVT. LTD.

Director

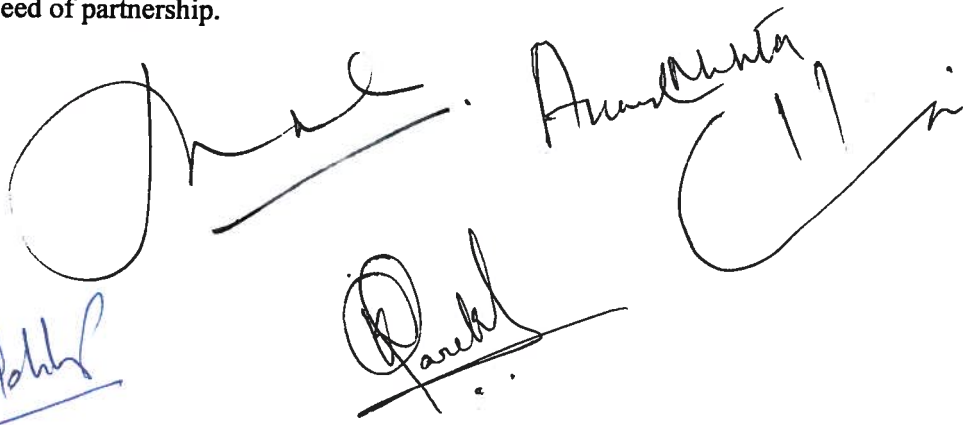




20. The firm's bank accounts shall be operated jointly by two partners. The First such joint partner shall be either the First Partner (M/s. Modi Properties Pvt Ltd represented by its Director Shri. Gaurang Mody OR the Second Partner Shri. Soham Modi AND the second such joint partner shall be either the Third Partner (Shri. Anand Mehta) OR the Fourth Partner (Shri. Hari S. Mehta) 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.
21. 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.
22. 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.
23. The Partnership shall be at WILL.
24. 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.
25. 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.
26. 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.
27. 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.
28. 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.

For MODI PROPERTIES PVT. LTD.

Director

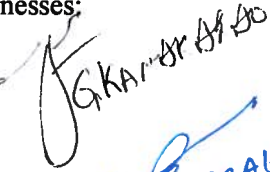

The image shows several handwritten signatures in blue ink. On the left, there is a signature that appears to be 'Gaurang Mody' with a horizontal line underneath. To its right is a large, stylized signature that looks like 'Soham Modi'. Further right is a signature that appears to be 'Anand Mehta'. Below these, there are two more signatures: one that looks like 'Hari S. Mehta' and another that is less legible but appears to be a name. The signatures are written over a white background.





29. For all other matters on which this deed does not contain any specific clause, the provisions of Indian Partnership Act will apply.

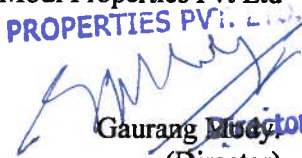
IN WITNESSESS WHEREOF the parties hereto have executed this deed by free will and understanding on the date aforementioned.

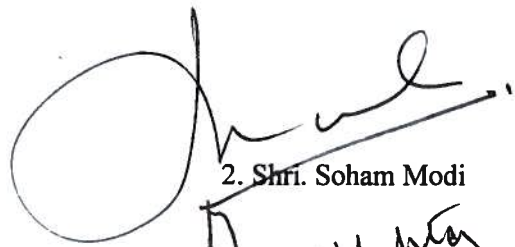
Witnesses:


1.  G. K. Kamdar
2.  M. J. B. Ch. Jayaprakash

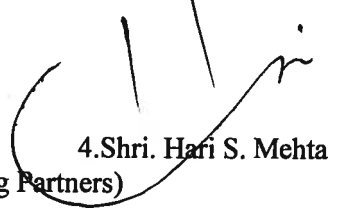
1.  Ketan C. Parekh

2.  Sudhir U. Mehta  
(Retiring Partners)

1. M/s. Modi Properties Pvt Ltd  
For MODI PROPERTIES PVT. LTD.  
  
Gaurang Modi  
(Director)

2.  Soham Modi

3.  Anand S. Mehta

4.  Hari S. Mehta  
(Continuing Partners)