

తెలంగాణ తెలంగాణ TELANGANA

S.No. 17197 Date:17-09-2018

Sold to: RAMESH

S/o. LATE. NARSING RAO

For Whom: EAST SIDE RESIDENCY ANNOJIGUDA LLP.

 T 776603

**K.SATISH KUMAR**  
LICENSED STAMP VENDOR  
LIC No.16-05-059/2012,  
R.No.16-05-025/2018  
Plot No.227, Opp.Back Gate  
of City Civil Court,  
West Marredpally, Sec'bad.  
Mobile: 9849355156

**LIMITED LIABILITY PARTNERSHIP AGREEMENT**  
**(As per section 23(4) of the LLP Act, 2008)**

THIS AGREEMENT OF LIMITED LIABILITY PARTNERSHIP ("Agreement") made on this the 17<sup>th</sup> September 2018, at Hyderabad by and between:

1. M/s. Modi Properties Private Limited, incorporated on 28<sup>th</sup> June, 1994 having its registered office at 5-4-187/3& 4, II Floor, Soham Mansion, M.G. Road, Secunderabad, Telangana - 500003, represented by its Managing Director Mr. Soham Satish Modi S/o. Late Shri. Satish Modi aged 49 years, residing at Plot No. 280, Road No.25, Jubilee Hills, Hyderabad, Telangana-500034 (hereinafter called the FIRST PARTY) which expression shall, unless excluded by or repugnant to the subject or context be deemed to include their legal heirs, successors, nominees

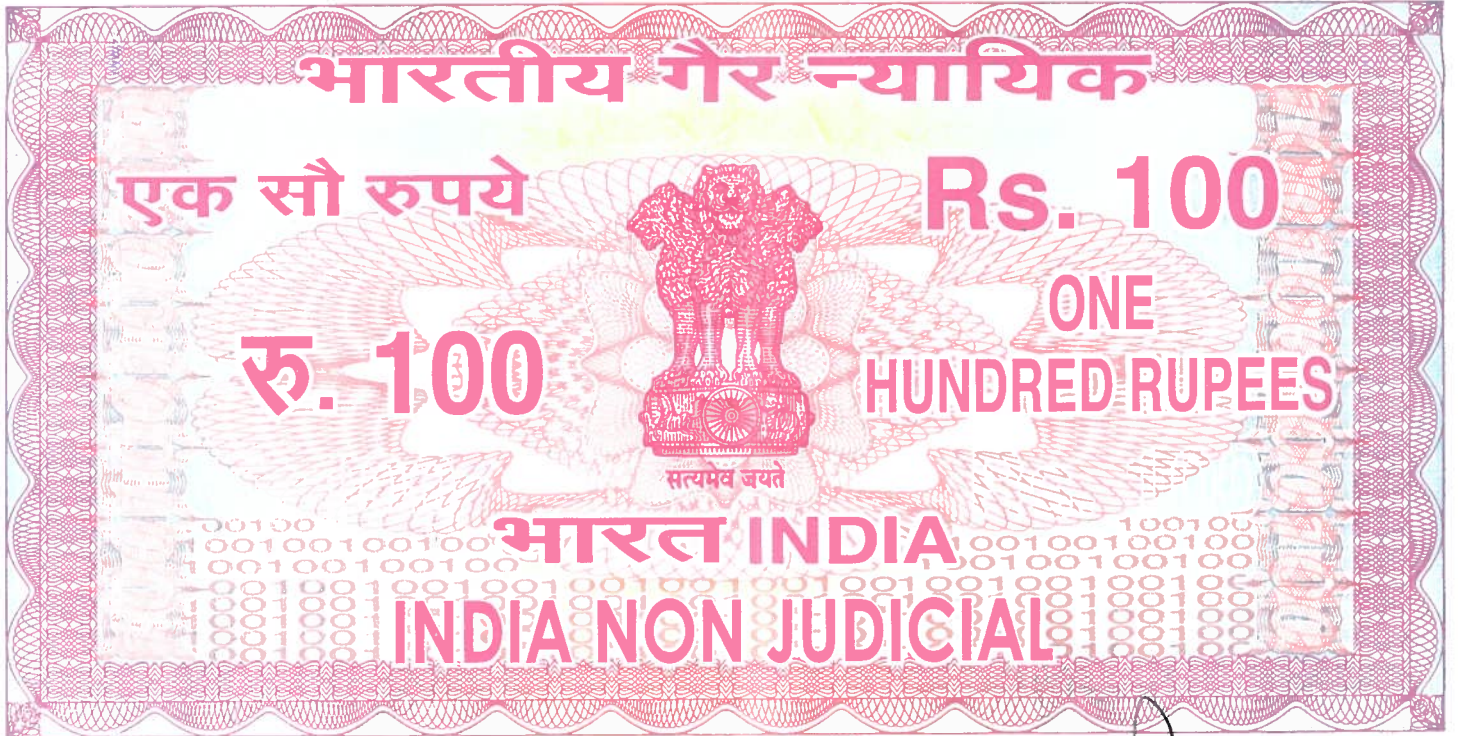
AND

2. Mr. Anand S. Mehta S/o Shri. Suresh U. Mehta aged 41 years, Occupation: Business, residing at Flat No. A -701, Welkin Park, Near Old Airport, Begumpet, Hyderabad – 500 016 (hereinafter called the SECOND PARTY) which expression shall, unless excluded by or repugnant to the subject or context be deemed to include their legal heirs, successors, nominees.

For Modi Properties Pvt. Ltd.

  
Managing Director





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S.No. **17198** Date: **17-09-2018**

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S/o. **LATE. NARSING RAO**

For Whom: **EAST SIDE RESIDENCY ANNOJIGUDA LLP.**

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WHEREAS the above mentioned parties have agreed to form a Limited Liability Partnership (LLP) under LLP Act 2008 subject to terms and conditions of this agreement for the benefits of all its partners.

AND WHEREAS, the parties hereto are desirous of reducing to writing and recording here under the terms and conditions so mutually agreed upon among them.

NOW THIS INDENTURE WITNESSETH that it is hereby agreed and declared by and among the parties hereto as follows:-

**1. Name and Registered office:**

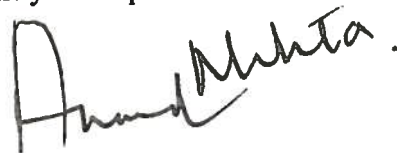
The name of LLP shall be "EAST SIDE RESIDENCY ANNOJIGUDA LLP" and office of LLP shall be at 5-4-187/3 & 4, Soham Mansion, M.G Road, Secunderabad – 500003, Telangana, India or at such other place or places as all the Partners hereto may agree upon time to time.

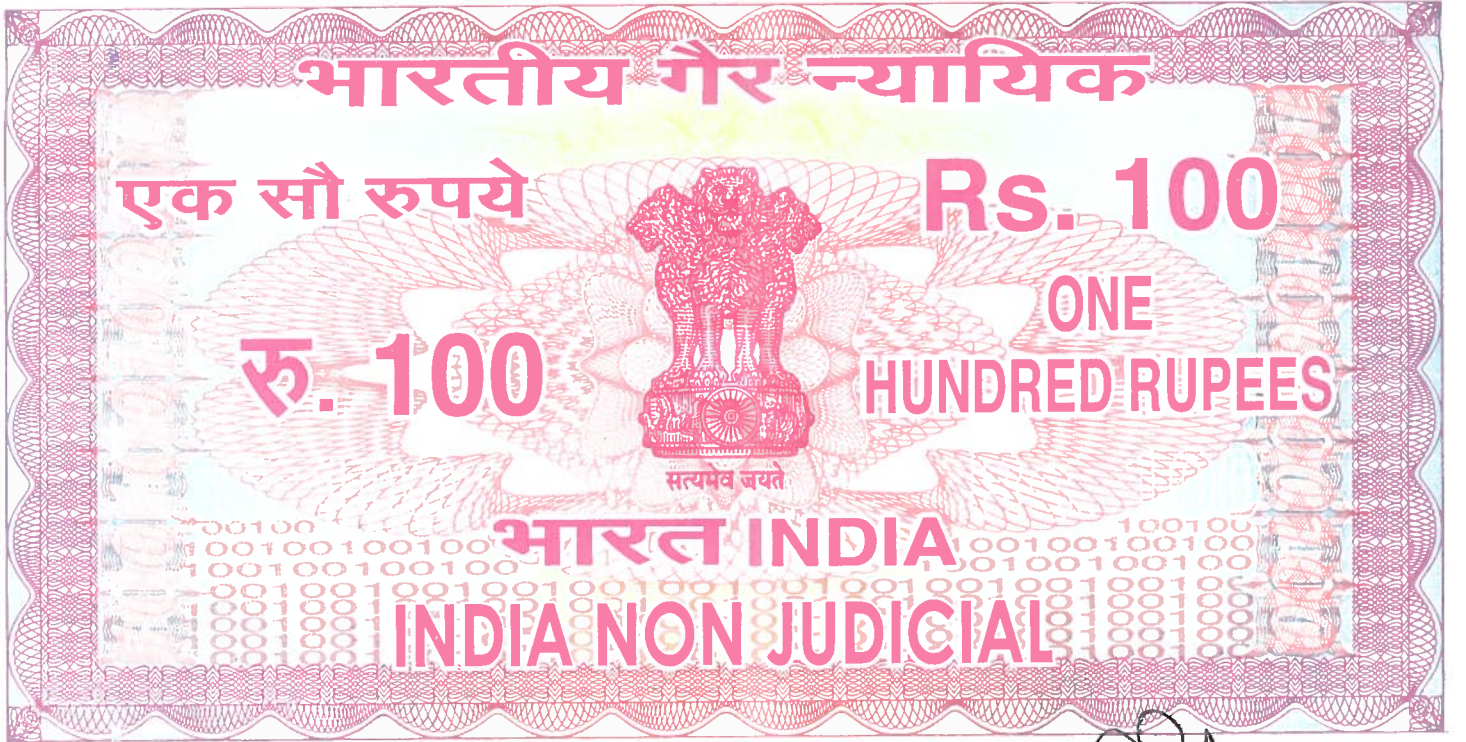
**2. Incorporation of LLP:**

The Designated Partners shall submit all such documents and pay all such fees as shall be necessary for the incorporation of LLP with Ministry of Corporate Affairs.

*For Modi Properties Pvt. Ltd.*

  
Managing Director





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S.No. 17199 Date:17-09-2018

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For Whom: EAST SIDE RESIDENCY ANNOJIGUDA LLP.

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T 776605

**K.SATISH KUMAR**  
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**3. Commencement of Business:**

The LLP shall commence with effect from 17<sup>th</sup> September 2018

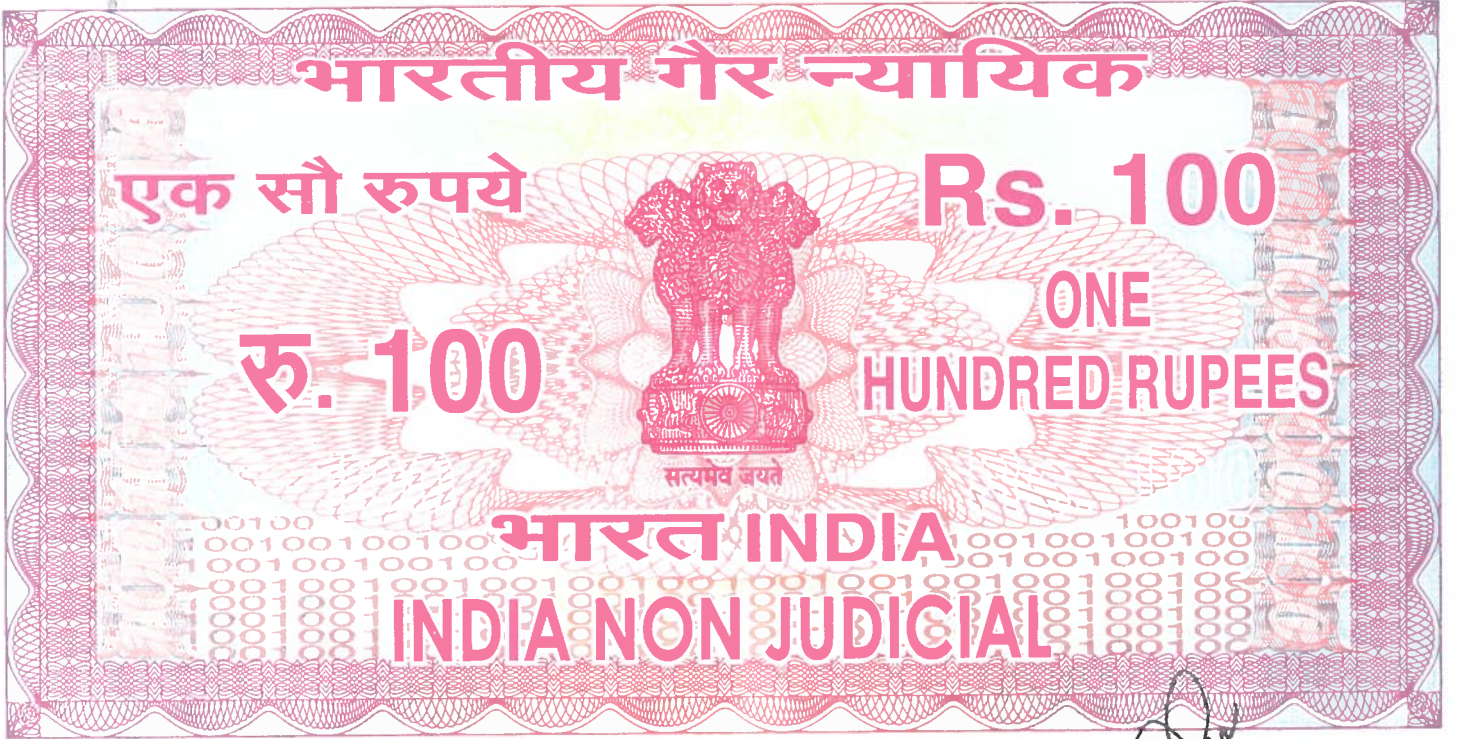
**4. Nature of Business:**

- a. **Main Objects:** The business of LLP shall be as given below and/ or such other business(s) that may be agreed by partners from time to time
- Buy and sell immovable property
  - Develop immovable property into plots, residential complex, houses, commercial complex, shops, office complex, etc.
  - Take on lease or lease immovable property
  - Invest into companies, firms, LLPs and other such entities related to and engaged in real estate and real estate development business
  - Borrow or lend funds related to real estate business
  - Take up Construction contracts
  - Provide consultancy, brokerage etc., related to construction and real estate business
  - Any other activity related to real estate business
  - Act as property managers, underwriters, development managers, agents, brokers, underwriters, consultants, etc.

For Multi Properties Pvt. Ltd.

  
Managing Director





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 T 776606

S.No. 17200 Date:17-09-2018

Sold to: RAMESH

S/o. LATE. NARSING RAO

For Whom: EAST SIDE RESIDENCY ANNOJICUDA LLP.

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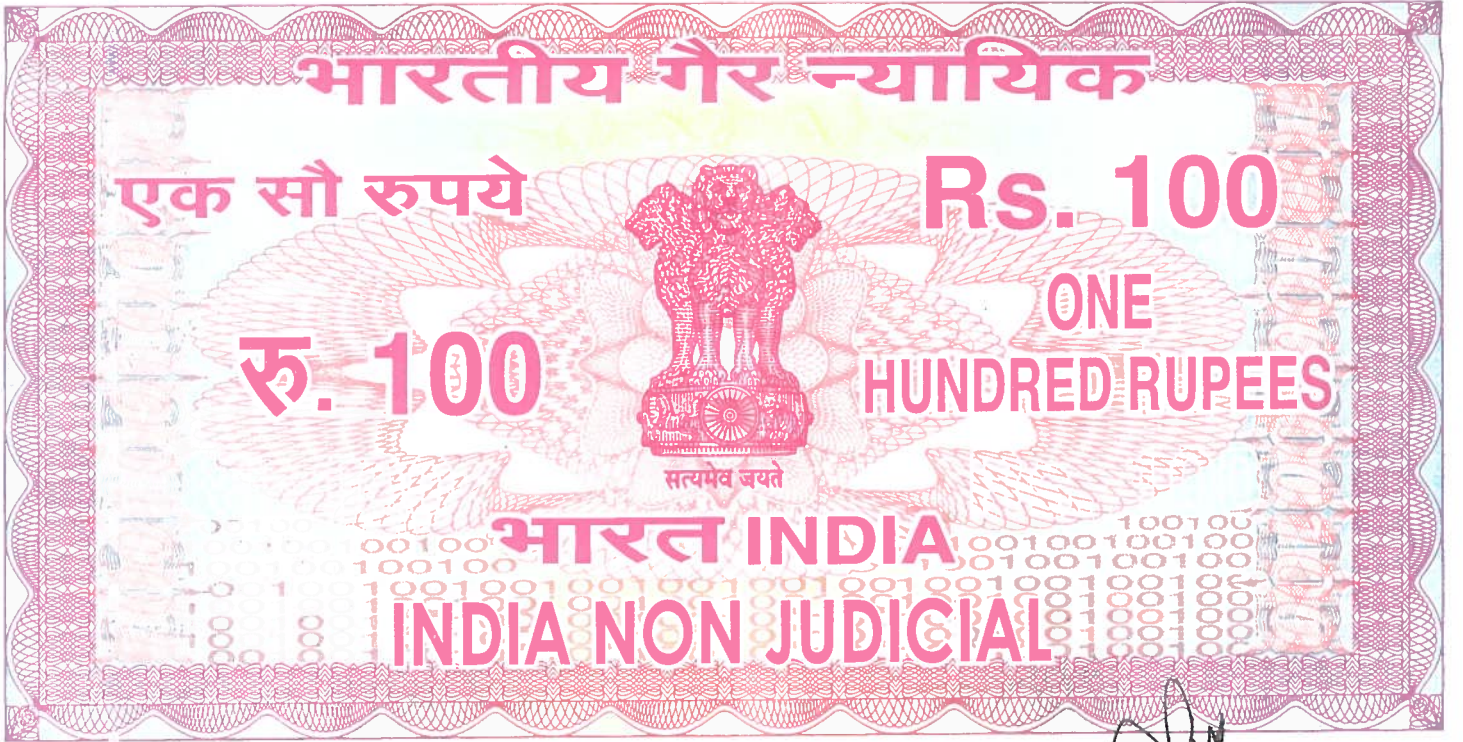
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- b. **Incidental or ancillary objects:** To attain the main objects of LLP the business of the LLP shall include:
- To acquire and undertake the whole or any part of the business, which the LLP is authorized to carry on.
  - To enter into Partnership 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 LLP.
  - To employ or otherwise acquire technical experts, engineers, mechanics, foremen, skilled and unskilled labour for any of the purpose or business of the LLP.
  - To pay, satisfy or compromise any claims made against the LLP.
  - To advance and lend moneys upon such securities or without securities therefore as may be thought proper in connection with the LLP's business, and to invest such of the LLP's money not immediately required in such manner as may from time to time be determined by the Partners of the LLP.
  - To dispose off the whole of the undertaking of the LLP or any part thereof for such consideration as the LLP may think fit.

For Mod. Properties Pvt. Ltd.

  
Managing Director





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For Whom: EAST SIDE RESIDENCY ANNOJIGUDA LLP.

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- 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.

**5. LLP at Will**

The LLP shall be AT WILL. The death or retirement of any Designated Partner shall not "ISPO-FATO" dissolve the LLP. The remaining partners shall be at liberty to continue the business as a going concern either by themselves or with any other person or persons as designated partner or designated partners. It is further agreed amongst the designated partner that the retiring designated partner or designated partners shall not have any right to any particular asset of LLP. However, he shall have the right to the balance standing to the credit of his account. The retiring partner/ designated partner shall not cause any hindrances for the peaceful continuance of business by the remaining Designated partners.

**6. Designated Partners**

The Party of First Part (M/s. Modi Properties Private Limited) and Party of Second Part (Mr. Anand S. Mehta) of this agreement will be designated partners of LLP. The party of First Party shall be represented by Mr. Soham Satish Modi for this purpose.

For Modi Properties Pvt Ltd.

Managing Director

Anand Mehta

**7. Capital and Finance**

- a. The capital of LLP shall be Rs.1,00,000/- (Rupee One Lakh Only) which shall be contributed by the partners in the following proportions:

Partner	Percentage	Capital Amount Rs.
M/s. Modi Properties Private Limited Represented by Mr. Soham Satish Modi	75%	75,000
Mr. Anand S. Mehta	25%	25,000

- b. The partners hereto have also agreed to subscribe additional capital in the same ratio or any other ratio as may be agreed upon above by all the partners. At time of increase of capital the additional capital of the partners may be adjusted against the increased capital and necessary modifications carried after due compliance of the provisions under the Limited Liability Partnership Act 2008.
- c. The LLP may further borrow monies from the Partners, individuals, banks and financial institutions and the like at such interest rate, as authorized by the majority of the Partners and all such borrowings for the operations of the LLP shall be binding on the LLP.

**8. Accounting of Financial Results**

- a. All outgoings and expenses incidental and relating to the LLP business such as establishment charges, rents, rates and taxes (including LLP's Income Tax) etc., shall be met out of the revenue of the LLP before the net result ascertained on closing the accounts at the close of the each year.
- b. The Designated Partners shall ensure the account in respect of the business of LLP are kept at the registered office or any other location as the Designated Partner may from time to time determined and shall be open to inspection by the Designated Partners all the times.
- c. The accounts of the LLP shall be closed 31<sup>st</sup> March of every year when a Profit & Loss account and Balance sheet of the LLP shall be audited in accordance with all relevant statements of the LLP in such format and manner as may be required by the relevant authorities of the LLP.

**9. Management duties and designated partners**

- i. It is hereby agreed by and amongst the parties hereto that the Party of the First Part (Modi Properties Private Limited represented by its Managing Director Shri. Soham Satish Modi) of the LLP shall be the Managing Partner and he shall devote his time and attention in the conduct of the affairs of the LLP as the circumstances and business needs may require. They have agreed for the following:
- a. The party of First Part, the Managing Partner, is authorized, to execute and sign agreements, deed etc., in connection with normal course of business.

For Modi Properties Pvt. Ltd

Managing Director

Anand Mehta

- b. The party of the First Part i.e., Managing Partner is authorized to raise loans on mortgages, pledge or promissory note either from banks or from private parties as and when required in connection with normal course of business.
- c. The Party of the First Part i.e., Managing Partner is authorized to take services of and appoint any experienced personnel as chief executive to carry on the day-to-day activities of the business including the above referred activities and fix their remuneration on behalf of the LLP.

**10. Authorized representative for execution of deeds and documents:**

The designated partners i.e., Modi Properties Private Limited represented by its Managing Director Shri. Soham Satish Modi and Mr. Anand S. Mehta shall be entitled to execute documents like agreement of sale, agreement of sale cum GPA, GPA, sale deeds, agreement of construction, memorandum of understanding, etc., required for smoothly conducting the day to day business of the firm. Any one of the two designated partners shall be fully authorized to execute such documents and deeds.

**11. Working partners and Remuneration.**

All the Designated Partners have agreed to keep themselves actively engaged in conducting the affairs of the business of LLP as working Partners. All the Designated Partners have agreed that they shall be entitled to remuneration as may be mutually agreed from time to time.

**12. Business Stakes (Share) and sharing of Profit And Losses:**

The net profit or loss of the LLP business after deducting interest and remuneration payable to the working partner in accordance with these clauses of deed of LLP shall be divided and distributed amongst the partners on the close of accounting year in the following ratio:

Partner	Business Stake (%)	Profit & Loss (%)
M/s. Modi Properties Private Limited Represented by Mr. Soham Satish Modi	75%	75%
Mr. Anand S. Mehta	25%	25%

**13. Business Conduct:**

- a. Each Designated Partner shall be just and faithful to the other Partner in all transactions relating to the business of the LLP and shall give a true and correct account of the same to other Designated Partner when and so often as the same may be reasonably required.
- b. Each Designated Partner shall upon every reasonable request, inform other Designated Partner of all letters, accounts, writings and other things which shall come to his hands or knowledge concerning the business of the LLP.

*For Modi Properties Pvt. Ltd.*

*Managing Director*

*Anand Mehta*

**14. Bank Account**

Bank accounts shall be operated jointly by both the partners. However, operation of bank accounts shall be subject to any instructions as may be given to the bankers from time to time by the LLP under the signatures of the Designated partners. All the designated partners are hereby authorized to operate upon the bank account or accounts whether in credit or overdrawn for or on behalf of the LLP. They are further authorized either to arrange for the credit facilities, overdrafts, loans and other borrowings either with or without security from individuals, firms, companies, or any other financial institutions.

**15. Meetings**

- a. All the Designated Partners shall meet once in every quarter of the financial year of 12 months to discuss about the Business Plan, budget and other important matters related to business. A general meeting shall be conducted every year to adopt and approve the financial statements and solvency of LLP. The date, time, place and agenda of the meeting can be decided and intimated to all the Designated Partners by the Managing Partner, in whatever way he deems fit. However, a meeting can be called by any Designated Partner by giving notice to other Designated Partners of seven days time.
- b. The Designated Partners may participate in a meeting by means of conference telephone or similar communications equipment by means of which all the persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.
- c. Annual business plan and budget shall be made in consultation with all the Partners of LLP and once this is agreed Designated Partners shall work towards achievement of the same within the approved budget.
- d. Two Designated Partners present in person shall constitute the quorum for every meeting.
- e. The Designated Partners shall be entitled to right to vote in respect of every resolution placed before LLP and their voting rights shall be one vote for their Partnership in the LLP. No proxy is allowed.
- f. All the decisions that are fundamental to the structure of the LLP and/or the business shall require unanimous resolution.
- g. The following acts, matters or things always require the unanimous decision of all the partners
  - i. Borrowing any sum in excess of the capital of the LLP;
  - ii. Giving a Guarantee;
  - iii. Increasing the capital of the LLP;
  - iv. Changing, altering or otherwise amending the nature of the business;
  - v. Introducing into the LLP a new Designated Partner (effecting profit sharing or otherwise);
  - vi. Amending any clause of this agreement;
  - vii. A change in the name of the trademark of the LLP business;
  - viii. Expulsion of any partner of the LLP
  - ix. A decision to wind up the LLP;
- h. Any matter that is not fundamental to the business of the LLP and/or the matters as listed above shall be decided by a simple majority of the Partners or two-third percentage of the partners.

For Modi Properties Pvt. Ltd.

  
Managing Director





**16. Good Faith (Duties)**

Each Designated Partner shall at all time:

- a. Be just and faithful to the other Designated Partners in all matters relating to the LLP and keep inform them of all facts and give explanation on all matters relating thereto;
- b. Devote his/her full time and attention to the business of the LLP and use his/her best effort and endeavors to carry it on the business of the LLP;
- c. Behave himself/ herself in a proper and responsible manner;
- d. Conduct himself/ herself in accordance with the requirement of this agreement, any statutory Act like LLP Act 2008 etc.; as appropriate and
- e. Use his/ her best knowledge for the benefit of the LLP.

**17. Rights of Managing Partner**

- a. Mr. Soham Satish Modi representative of Modi Properties Private Limited shall be the Managing Partner of the LLP
- b. Managing Partner can induct a new designated partner in the business with consent of the other existing partners by the majority with mutually agreed investment by the new partner. Similarly Managing Partner will reconstitute all the Partners before introducing a new partner.
- c. If the performance and conduct of a partner is not found satisfactory or not contributing towards reducing the wasted or increasing the profitability, managing partner will have the rights of removing the defaulting partner from the business. In such case the LLP will refund the outgoing partner's investment along with apportioned profit or deducting the operational loss, if any.
- d. Managing partner will be responsible for taking all the strategic decisions viz., appointments, fixation of staff salary and wages, selling price/ rates, major decisions related to the business development, transactions with suppliers, vendors and principle.

**18. Rights of Partners**

- a. All the partners hereto shall have the rights, title and interest in all the assets and properties in the said LLP in the proportion of their capital.
- b. Every Partner has a right to have access to and to inspect and copy any books of the LLP.
- c. Each of the parties hereto shall be entitled to carry on their own, separate and independent business hitherto they might be doing or they may hereafter do as they deem fit and proper and other Partners and the LLP shall have no objection thereto and moreover he shall not use the name of the LLP to carry on the said business.

**19. Limitation of Partners**

- a. No partner without the consent in writing of the Managing Partner:
  - i. Engage directly or indirectly in any business other than that of the LLP or accept any office or appointments in addition to the existing one which the Partners are already undertaking before the formation of this LLP and of which all the Partners having knowledge of such activity of each other

For Modi Properties Pvt Ltd.

  
Managing Director



- ii. Engage or dismiss (except of gross misconduct) the employee of the LLP;
  - iii. Employ any of the assets of the LLP and repay its creditors otherwise than in the ordinary course of the business for the benefit of LLP;
  - iv. Compromise or discharge any debt due to the LLP;
  - v. Give any guarantee on behalf of the LLP;
  - vi. Give any security or promise for the payment of the money on account of the LLP except in ordinary course of business;
  - vii. Draw, accept or endorse any bill of exchange or promissory note on account of the LLP except in the ordinary course of the business;
  - viii. Buy or contract for any goods, services or property on behalf of the LLP involving an aggregate sum of more than Rs. 5000/-;
  - ix. Assign, mortgage or change his or her stake/ share in the asset and/or profit of the LLP or enter into partnership or any other arrangement with any other person and or company concerning his/her share in the LLP;
  - x. Draw any amount on any account of the LLP which is not in accordance with the then current mandate in respect of that account;
  - xi. Lend any of the LLP moneys or give credits to person or persons whom the other partners have previously in writing forbidden him to trust.
  - xii. Any amount paid or spent by any employee shall be substantiated by proper bill with signatures of the receipt .
- b. Any Partner in breach of the limitations imposed by this clause shall indemnify and keep the other partners indemnified from all losses, damages, liabilities, proceedings, costs and expenses arising directly or indirectly out of such breach (without prejudice of any power of the other members to expel him/her by reason of such breach).

## 20. Expulsion of Defaulting Partner

Partner may be expelled by other Partners from the LLP, if he/ she:

- a. Is unable to attend the business or perform his duties as a Partner by whatever reason for a continuous period of three months; or
- b. Commits an act of bankruptcy or adjudicated bankrupt; or
- c. Commits a grave breach or persistent breaches of this agreement; or
- d. Fails to pay any money owing by him to the LLP within one month as required in writing by the Managing Partner to do so; or
- e. Fails to attend the meetings consequently for two meetings without a reasonable cause; or
- f. Is guilty of any act which is likely to have a serious adverse effect upon the LLP; or
- g. Absents himself from the duty without reasonable cause and without the consent of Managing Partner for more than forty five days.

## 21. Consequences of Retirement on Expulsion/ Death

On death, retirement or expulsion of a member the following procedure is to be adopted

- a. Accounts are to be prepared up to the date of death, retirement or expulsion and the same accounting principles shall be applied on termination as in preparation of the annual accounts.

For Modi Properties Pvt. Ltd.

Managing Director

Anand Mishra

- b. The retiring member or expelled member or his estate, as the case may be shall not have any right to any particular asset of the LLP. However, he shall have the right to the balance standing to the credit of his account in the capital, current and loan account as stated in 19(a) above.
- c. Such amount as referred in 19(b) above will be paid to the retiring partner within 6 months from the date of retirement. However this period may be adjusted depending upon the circumstances and decision made by the Managing Partner of the LLP.
- d. In case of expulsion of a Partner for a material breach, the continuing partners shall have a right to sue the Expelled partner for such breach.
- e. The outgoing partner shall remain responsible for his share of income tax on profits and for any liability or claim which might arise after his or her departure and which is due to some fault on his part.

**22. Confidentiality**

Every Partner, Manager, Officer, Servants, Accountants of the LLP or other person employed in the business of LLP shall observe strict secrecy respecting all process of manufacture, trade secrets and all the transactions of the LLP and in all matters relating thereto and shall pledge himself/ herself not to reveal any of the matters which may come to his/ her knowledge in the discharge of his/ her duties except when required to do so by the Managing Partner or by a Court of Law and to the extent so far may be necessary in order to comply with any of the provisions in these presents.

**23. Indemnification**

The Designated Partner shall punctually pay and discharge his present and future separate debts and engagements and shall at times keep indemnified other Designated Partner or Partners and his/ their representatives and property of the LLP against the same and all actions, proceedings, claims and demanding in respect thereto.

**24. Court of Affairs**

The Designated Partners hereto hereby are authorised to appear before all courts of law, Judges, Magistrate, Collectors, Corporation of Hyderabad or other cities where the business has branches, Government Authorities and connected departments, Police official, Income tax authorities and other officer or officers of central or State Governments for and on behalf of the LLP either individually or jointly.

**25. Drawings**

The Partners shall draw such sum or sums from the LLP as may be mutually agreed subject to the compliance of provisions of the Limited Liability Partnership Act, 2008.

**26. Dissolution**

The LLP can be wound up with the consent of all partners subject to compliance of the provisions of the Limited Liability Partnership Act, 2008 and relevant amendments thereof from time to time.

*For Modi Properties Pvt. Ltd.*

*Managing Director*

*Anand Khanna*

**27. Arbitration**

In case of any dispute or differences amongst the Designated Partners, the same shall be resolved by Arbitration in which the provisions of the Indian Arbitration Act, 1940 or any statutory modification thereof for the time being in force shall apply.

**28. The LLP Act, 2008**

In all matters, the LLP shall be governed by the LIMITED LIABILITY PARTNERSHIP ACT, 2008 or any statutory modification thereof for the time being in force.

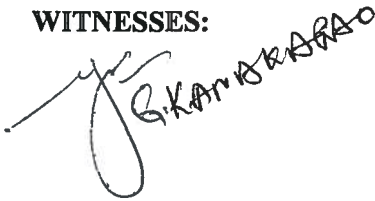
**29. Amendments**

Any of the above terms may be varied, altered, amended, substituted, added or deleted by mutual consent of the Designated Partners in writing and the same shall be incorporated on separate paper which shall form part of this LLP deed

IN WITNESS WHEREOF the parties hereto have executed these presents on the day month and year first above written.

**WITNESSES:**

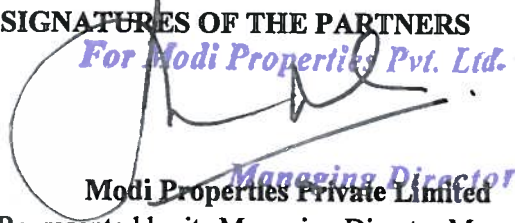
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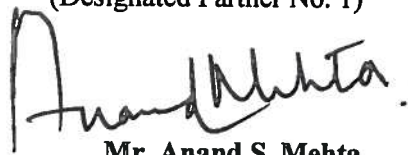
  
G. K. Anand

2.

  
A. Sambasiv Rao

**SIGNATURES OF THE PARTNERS**  
*For Modi Properties Pvt. Ltd.*

  
*Managing Director*  
**Modi Properties Private Limited**  
(Represented by its Managing Director Mr. Soham Satish Modi)  
(Designated Partner No. 1)

  
**Mr. Anand S. Mehta**  
(Designated Partner No. 2)