

DATE 16.2.84. No. 3224. Value of RA 100-00. Name of RA A. M. Rao. Address of RA Mr. S.M. Nooli Commercial-
 Co. Chinnay, 4th Floor, See vad. Complex.
 Ram Chander N. Hyd. K. LAXMINARAYANA
 Stamp Vender L.No 31/66 R No 13,84
 1-3-3/25, Narayanguda, Hyd-20. (A.P.)

DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP made at Secunderabad (A.P.)
 the 16th day of February, 1984 between SATISH MANJILAL REDDI
 of Secunderabad Hindu Indian Inhabitant (hereinafter referred
 to as "the said Satish") of the One Part and RAMCHANDER
 SANGHANI, a Trustee of Neelima Trust, also of Secunderabad Hindu
 Indian Inhabitant (hereinafter referred to as "the said Ramesh")
 of the Other Part;

WHEREAS:

- a) The said Satish is a well-experienced and reputable
 dealer in real estate and has constructed, developed
 and sold several lands and buildings in Secunderabad/
 Hyderabad.
- b) The said Satish owns inter alia an area of approximately
 12,000 Sq.ft. on the 1st, 2nd and 3rd floors of a
 building under construction known as S.M. Nooli
 Commercial Complex, 4th Floor, See vad. Complex,
 Narayanguda, Hyd-20. (A.P.)

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Secunderabad (A.P.) (the said area of approximately 12,000 Sq.ft. is shown on the plan "A" hereto annexed and for the sake of brevity is referred to as "the said property of Satish").

c) The said Ramesh as such Trustee owns and has got developed extensive properties in Secunderabad and is well-versed in real estate.

d) The said Ramesh as such Trustee owns inter alia an area of approximately 3,000 Sq.yds. of land situated at 11/4 Rasoolpura, Secunderabad (A.P.), which the said Ramesh had given out for development and which was developed by the partnership firm called Messrs. Nadi Builders, who have repaired and/or put up a construction of approximately 27,000 Sq.ft. of shed/building on the said land admeasuring approximately 3,000 Sq.yds. (which said land of approximately 3,000 Sq.yds. is shown on the plan hereto annexed and marked "B" and is for brevity's sake referred to as "the said property of Ramesh").

e) The parties hereto mutually agreed to become partners and to bring in such partnership the said property of Satish and the said property of Ramesh and to carry on the business of dealers in real estate in the firm, name and style of " R.S. & Co. " and they have since 1st January 1984 commenced the Partnership business on terms and conditions mutually agreed to;

f) The parties hereto are to-day desirous of reducing to writing the terms and conditions of the partnership so mutually agreed upon by and between them.

NOW THESE PRESENTS WITNESSES that the parties hereto agree, declare and confirm as under:

1. The parties hereto have, on and from 1st January, 1984, become partners and are carrying on and continue the business in partnership in the firm, name and style of " R.S. & Co. ".

S. Satish mod.

x R. R.

2. The business of the partnership is and shall be that of dealers in real estate, i.e. developing immovable property and acquiring the same and disposing of the same on ownership basis or otherwise as may be found to be most suitable and convenient to the said partnership.

3. The said Satish has made available to the said partnership the said property of Satish, whilst the said Ramesh has made available to the said partnership the said property of Ramesh (subject to the Agreement entered into by him with one Mr. Bhagwan in respect of a portion of the said property) and has also agreed to contribute sum of Rs.2,50,000/- (Two Lacs Fifty Thousand only) (exclusive of Rs.1 Lac as deposit received from the developers).

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4. Considering the value of the said property of Satish, a sum of Rs.7,00,000/- (Rupees Seven Lacs only) will be credited to the capital account of the said Satish and considering the value of the property of the said Ramesh and the said sum of Rs.2,50,000/- (Rupees Two Lacs Fifty Thousand only) brought in by him, a total sum of Rs.7,00,000/- (Rupees Seven Lacs only) will be credited to the capital account of the said Ramesh.

5. All moneys or funds that may be required from time to time for the business of the partnership shall be brought in by the said Satish and the said Ramesh as may be mutually agreed upon by and between them.

6. The said Satish and the said Ramesh shall be entitled in equal shares to the profits of the said partnership and they shall bear in equal share the loss, if any, of the partnership business.

7. The registered office of the partnership shall be at 5-4-187/5, S.M. Modi Commercial Complex, Marbala Maidan, Ranigumf, Secunderabad (A.P.).

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8. The first accounting year of the partnership shall end on 31st March, 1984 and thereafter Financial Year will be followed.

9. The parties hereto shall keep or cause to be kept the usual books of account as are kept in business of a similar nature and shall show therein all transactions of the partnership and moneys received by the partnership. Such books of account with all vouchers, securities, etc., shall be open for inspection of each partner at all reasonable times and either of them shall be entitled take copies of the same.

10. A Banking Account or Accounts in the name of the partnership firm shall be opened with such banks as the partners may from time to time, mutually decide. Such accounts shall be operated by either partners.

11. The partners shall be just and faithful to each other and at all times give to the other full information and truthful explanation of all matters relating to the affairs of the partnership firm and offer every assistance in their power for carrying on the business for their mutual advantage.

12. Neither of the partners shall without the consent of the other:

- a) enter into any speculative business;
- b) pledge the credit and/or the assets of the partnership in respect of any transaction;
- c) transfer by way of sale, mortgage or in any other way charge or alienate his share in the partnership or in any assets thereof;
- d) For and on behalf of the partnership stand surety or become bail or borrow any loan or do or suffer to be done anything to jeopardise the assets of the partnership or whereby the same may be attached or taken in execution.

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13. If at any time hereafter, either during the continuance of the partnership or after the dissolution or termination thereof or the death or retirement of any partner or otherwise any dispute or differences shall arise between the partners and/or their respective heirs, nominees and/or successors with regard to the construction or interpretation of any term or provision hereof or regarding the accounts, profits or losses of the partnership business or the rights or liabilities of any partner or the dissolution or winding up of the business or any other matter or thing relating to the partnership in its assets or business or touching or arising out of this Agreement, the same shall be referred to the Sole Arbitration of Mr. Aziz Habib Parpia. The provisions of the Arbitration Act 1940 and the statutory amendments, Notifications or enactment thereof for the time being in force shall apply to such Arbitration PROVIDED ALWAYS AND IT IS HEREBY AGREED AND DECLARED that such Arbitrator shall have summary powers.

14. It is hereby clarified and declared that each of the partners will be at liberty to carry on and be engaged in other business or businesses on his own account or in partnership with others and neither of the other partner nor the partnership firm of R.S. & Co., shall be concerned with such other business or businesses of the individual partners and only such future business as is taken expressly in the name of R.S. & Co., shall be considered to be the business of the partnership firm hereby constituted.

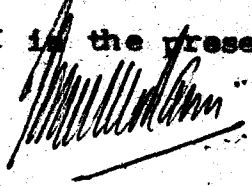
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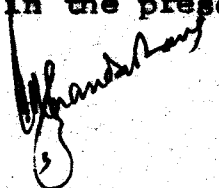
IN WITNESS WHEREOF the parties hereto have hereunto
set and subscribed their respective hand the day and the year
first hereinabove written.

SIGNED AND DELIVERED BY the
withinnamed SATISH MANILAL
MODI in the presence of



x 5 Satish mdr

SIGNED AND DELIVERED by the
withinnamed RAMESH CHOTASHANKER
SANGHANI in the presence of



x 1 R

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