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L. G. Chimalgi
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 STAMP VENDOR
 No. 12/2007
 5-4-76/A, Cedar, Ranigunt
SECUNDERABAD-500 002

PARTNERSHIP DEED

This **Deed of Partnership** is made and executed on the 21st day of April 2008 by and between:

1. **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- 500 003 represented by its Managing Director Shri. Soham Modi S/o. Shri. Satish Modi aged about 38 years who is authorized to enter into an partnership business under a Board Resolution passed in a meeting held on 21.04.2008 (hereinafter called "**FIRST PARTNER**")
2. **Shri. Gaurang Mody** S/o. Shri. Jayantilal Mody aged 40 years, Occupation: Business, resident of Flat No. 105, Sapphire Apartments, Chikoti Gardens, Begumpet, Hyderabad – 500 016 (hereinafter called the "**SECOND PARTNER**")

WHEREAS:

1. The parties hereto are desirous of doing the business that of real estate developers, managers, advisors, underwriters, retailers, promoters of group housing scheme, etc., in partnership.
2. The parties hereto have agreed and joined together to do the business under the name and style of "**M/s. Alpine Heights**".

For Modi Properties & Investments Pvt. Ltd.

Soham Modi
 Managing Director

G. N. G. Mody



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3. The FIRST PARTNER is a Private Limited Company and the company have passed necessary resolutions authorizing Shri. Soham Modi to represent Modi Properties & Investments Pvt. Ltd to execute this partnership deed.

4. The said Partners herein are desirous of reducing the terms and conditions of the said Partnership in writing, therefore this Deed of Partnership is executed by the said partners on the following terms and conditions:

NOW THEREFORE THIS DEED OF PARTNERSHIP WITNESSETH AS FOLLOWS:

1. The name of the Partnership Firm shall be **M/s. Alpine Heights** or any other name partners may mutually decide.
2. Partnership shall be with effect from 21st APRIL 2008.
3. The principal place of business of the partnership shall 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.
4. The nature of the business of the firm shall be to do the business of real estate developers, managers, underwriters, retailers, advisors etc., and/or any such other business (s) that may be mutually agreed upon.

For Modi Properties & Investments Pvt. Ltd

Soham Modi
 Managing Director

G.M. *Soham Modi*



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5. The parties hereto in their Profit/Loss sharing ratio as given herein shall contribute the capital required for the partnership business or in any other ratio as may be decided mutually from time to time.
6. The partnership may borrow money from outside for the partnership business including borrowals from the banks and financial institutions and such borrowals shall be made with the consent of all the partners in writing.
7. The FIRST PARTNER represented by its Managing Director Shri. Soham Modi shall be the Managing Partner overall in charge for smooth running of the firm, and he shall be authorized to apply and obtain necessary sanctions from all concerned authorities like Municipality /HUDA/GHMC, A.P. Transco (Electricity Dept), Water & Drainage Dept (HMWS&SB), Income Tax Departments, Commercial Taxes Dept etc, in connection with the business of the Firm.
8. Documents such as Agreements of Sale, Sale Deeds, Conveyance deeds, General & Specific Power of Attorney, Construction Agreements, Development Agreements etc., that are required to be executed and registered in the course of business shall be executed by any one partner either by the Managing Partner represented by Shri. Soham Modi or Mr. Gaurang Mody (the Second Partner). It has been mutually agreed by the partners that the selling rate and the terms and conditions of sale in the course of business shall be determined solely by the Managing Partner represented by Shri. Soham Modi.

For Modi Properties & Investments Pvt. Ltd.

[Signature]
 Managing Director

G.M. *[Signature]*



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6-4-76/A, Cedar Bungalow
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No. G. A. S. S. A.
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9. The Profit & Loss of the firm shall be shared and borne between the partners as under:

- a) First Partner 90% (Ninety Percent)
- b) Second Partner 10% (Ten Percent)

10. The regular books of accounts shall be maintained by the partners herein recording the day to day transactions and such books shall be closed to the profit and loss account 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.

11. The firm shall open bank accounts with any bank which shall be operated by any one partner either by the Managing Partner represented by Shri. Soham Modi or Mr. Gaurang Mody (the second partner) 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. Further the Managing Partner represented by Shri. Soham Modi shall be authorized to deposit title deeds of the properties of the firm as mortgage or otherwise for borrowals made by the firm for the purposes of business of the partnership firm.

12. 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.

For Modi Properties & Investments Pvt. Ltd.

Soham Modi
Managing Director

G.M. Gaurang Mody



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- 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.

13. 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.

14. The Partnership shall be at WILL.

15. 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.

16. 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.

For Modi Properties & Investments Pvt., Ltd.

[Signature]
 Managing Director

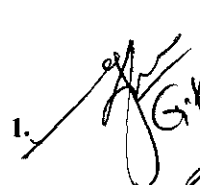
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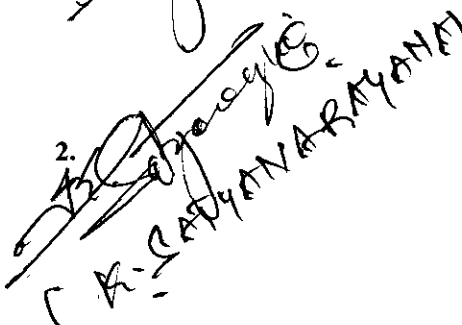
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17. The Partnership shall not be dissolved on the death/retirement/insolvency of a partner and the estate of the deceased/outgoing/insolvent partners is not liable for any act of the firm after his death/retirement/insolvency. The legal representatives 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.
18. 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 the business of the firm.
19. 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.
20. For all other matters on which this deed does not contain any specific clause, the provisions of Indian Partnership Act will apply.

IN WITNESS WHEREOF, the partners hereto have signed and executed this partnership deed with their free will and consent on the date, month and year mentioned herein above, in the presence of the following witnesses:

WITNESSES:

1. 
G. KANAK PRASAD

2. 
K. RAGHAVANARAYANA

For Modi Properties & Investments Pvt. Ltd.


Managing Director

FIRST PARTNER

G.M.

SECOND PARTNER