

ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

BA 578470

Date: 29/04/2013, 02:24 PM

Serial No: 7,057

Denomination: 100

Purchased By:

K. PRABHAKAR REDDY

S/O. K.P. REDDY

R/O. HYD.

For Whom

M/S. MEHTA & MODI HOMES

R/O. SECBAD.

Sub Registrar

Ex. Officio Stamp Vendor

SRO: Uppal

PARTNERSHIP DEED

This PARTNERSHIP DEED is made and executed at Secunderabad on this the 15th day of May 2013 by and between:

1. **Sri Deepak U. Mehta**, S/o. Late Sri Uttamlal Mehta, aged about 58 years, Occupation: Business, R/o. 83, Jeera, Secunderabad – 500 003 (Hereinafter called the “FIRST PARTNER”).
2. **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, III floor, M. G. Road, Secunderabad, represented by its Managing Director, Sri Soham Modi, S/o. Sri Satish Modi, aged about 43 years, Occupation: Business who is authorized to enter into a partnership business under a board resolution passed in a board meeting held on 14th May 2013 (Hereinafter called the “SECOND PARTNER”)

AND

3. **Shri Sudhir U. Mehta**, S/o. Late Uttamlal Mehta, aged about 57 years, Occupation: Business, R/o. Plot No. 21, Ground Floor, Bapu Bagh Colony, P. G. Road, Secunderabad – 500 003 (Hereinafter called the “THIRD PARTNER”)

[Signature]

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

[Signature]



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4. Shri Meet B. Mehta, S/o. Late Shri Bharat U. Mehta, aged about 36 years, Occupation: Business, R/o. Uttam Towers, 4th Floor, D. V. Colony, Minister Road, Secunderabad – 500 003 (Hereinafter called the “FOURTH PARTNER”)

WHEREAS:

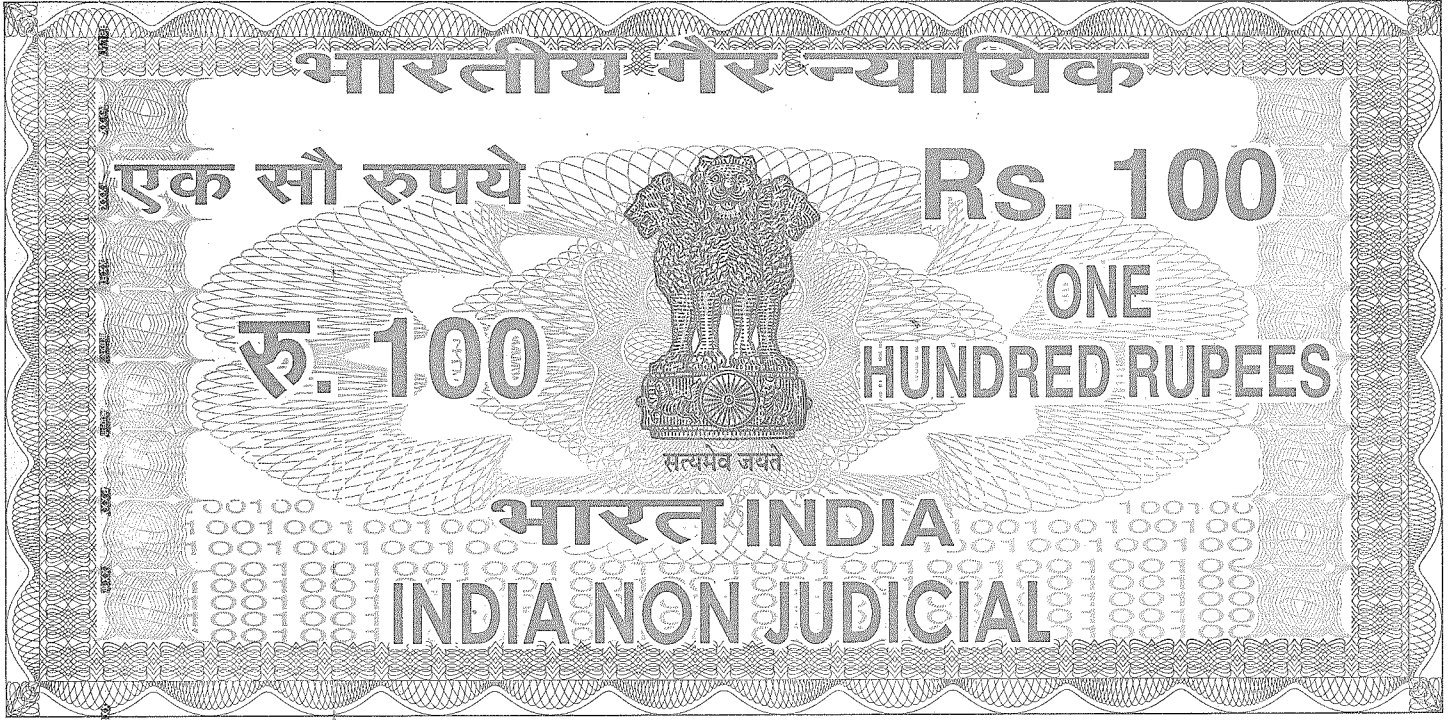
- A. Shri. Deepak U Mehta and M/s. Modi Properties & Investments Pvt. Ltd (represented by its Managing Director Shri. Soham Modi) along with Shri. Suresh U Mehta, Shri Bhavesh Mehta were carrying on partnership business under the name and style of “M/s. MEHTA & MODI HOMES” and their relations inter-se were and terms and conditions of partnership business were governed and evidenced by in the Partnership Deed dated 20.08.2002, Supplementary Deeds of Partnership dated 21st June 2003 and 1st December, 2004 and Retirement Deed dated 15th May 2013.
- B. Shri. Suresh U Mehta and Shri Bhavesh Mehta have retired from the above named partnership firm w.e.f. 31st March, 2013 under a deed of Retirement Deed dated 15th May 2013.
- C. The First Partner and the Second Partner 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 two more new partners namely Shri Sudhir U Metha (Third Partner herein) and Shri Meet B Mehta (Fourth Partner herein).

Dr. M. S. S. S. S.

For Modi Properties & Investments Pvt. Ltd.

Meet B. Mehta
Managing Director

S. S. S. S. S.



ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

BA 578471

Date: 20/04/2013, 02:24 PM

Serial No: 7,058

Denomination: 100

Purchased By:
K. PRABHAKAR REDDY
S/O. K.P. REDDY
R/O. HYD.

For Whom
M/S. MEHTA & MODI HOMES
R/O. SECBAO.

Sub Registrar
Ex. Office Stamp Vendor
SRO: Uppal

- D. Sri Sudhir Mehta and Shri. Meet Mehta have agreed to join as Third and Fourth partners in the partnership business that of M/s. Mehta & Modi Homes.
- E. The partners have agreed on certain terms and conditions to govern the partnership business and the relations inter-se and are desirous of reducing the same into writing.

NOW THEREFORE THIS PARTNERSHIP DEED WITNESSETH AS FOLLOWS:

1. The business of the partnership firm shall be carried in the name and style as "Mehta & Modi Homes" or any other name partners may mutually decide.
2. The Partnership has been effective from 1st April 2013.
3. The Principal Office of the firm 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 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.

For Modi Properties & Investments Pvt. Ltd.

Managing Director



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BA 578472

Date: 29/04/2013, 02:25 PM

Serial No: 7,059

Denomination: 100

Purchased By:
K. PRABHAKAR REDDY
S/O. K.P. REDDY
R/O. HYD.

For Whom
M/S. MEHTA & MODI HOMES
R/O. SECBAO.

Sub-Registrar
Ex. Officio Stamp Vendor
SRO: Uppal

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5. The 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.
6. 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 in favour of the banks and financial institutions on such terms and conditions as may be mutually agreed upon by all the partners.
7. The Second Partner (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.

For Modi Properties & Investments Pvt. Ltd.

Managing Director



ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

BA 578473

Date: 29/04/2013, 02:25 PM

Serial No: 7,060

Denomination: 100

Purchased By:

K. PRABHAKAR REDDY

S/O. K.P. REDDY

R/O. HYD.

For Whom

M/S. MEHTA & MODI HOMES

R/O. SECBAD.

Sub Registrar

Ex. Officio Stamp Vendor

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8. The 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 jointly by two partners. The First such joint partner shall be either Third Partner (Mr. Sudhir Mehta) OR the Fourth Partner (Mr. Meet B. Mehta) AND second such joint partner shall be the Second Partner (M/s. 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 i.e., Second Partner (represented by its Managing Director Mr. Soham Modi).

9. The Profit & Loss of the firm shall be shared and borne between the partners as under:

a) First Partner	16.67%
b) Second Partner	50%
c) Third Partner	16.66%
d) Fourth Partner	16.67%

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.

For Modi Properties & Investments Pvt. Ltd.

Managing Director

11. The firm's bank accounts shall be operated jointly by two partners. The First such joint partner shall be either Third Partner (Mr. Sudhir Mehta) OR Fourth Partner (Mr. Meet B. Mehta) AND second such joint partner shall be the Second Partner (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.
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.
 - 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.
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 on the business of the firm and the share of such outgoing partner shall be settled to their legal heirs.

1 Sudhir Mehta

For Modi Properties & Investments Pvt. Ltd.

2 Soham Modi
Managing Director

3 Meet B. Mehta

4 Meet

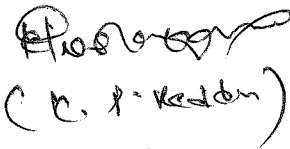
19. The terms and conditions of this deed may be amended or cancelled and fresh terms and conditions may be introduced with mutual consent of all the partners in writing without recourse to a fresh deed of partnership.

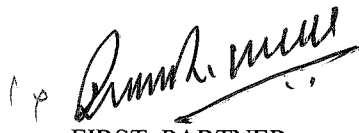
20. For all other matters on which this deed does not contain any specific clause, the provisions of Indian Partnership Act will apply.


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. KANAKARAHO

2. 
(C. P. Keshavan)

1. 
FIRST PARTNER
For Modi Properties & Investments Pvt. Ltd.

2. 
SECOND PARTNER
Managing Director

3. 
THIRD PARTNER

4. 
FOURTH PARTNER