

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100



ONE  
HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA  
INDIA NON JUDICIAL

తెలంగాణ తెలంగాణ TELANGANA

909207

Date: 31/03/2015, 12:29 PM

Serial No: 1,179

Denomination: 100

Purchased By:

L.RAMACHARYULU

S/O LATE L.RAGHAVENDRA RAO

R/O HAMILGUDA,

HYD

For Whom

PARAMOUNT ESTATES

Sub Registrar

Ex. Officio Stamp Vendor

SRO Secunderabad

R/O HYD

RETIREMENT CUM PARTNERSHIP DEED

This Deed of Retirement cum Partnership is made and executed at Secunderabad on this the 31<sup>st</sup> March 2015 by and between:

1. 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, II Floor, Soham Mansion, M. G. Road, Secunderabad – 500 003 represented by its Managing Director Shri. Soham Modi S/o. Shri. Satish Modi
2. Smt. Snehlata Gangwal W/o. Shri S. K. Gangwal, aged 65 years, Occupation: Housewife, resident of Plot No. 1211, Road No. 60, Jubilee Hills, Hyderabad – 500 034
3. Shri Samit Gangwal, S/o. Shri S. K. Gangwal, aged 40 years, Occupation: Business, resident of Plot No. 1211, Road No. 60, Jubilee Hills, Hyderabad – 500 034.

(Hereinafter called the Continuing Partners)

For Modi Properties & Investments Pvt. Ltd.

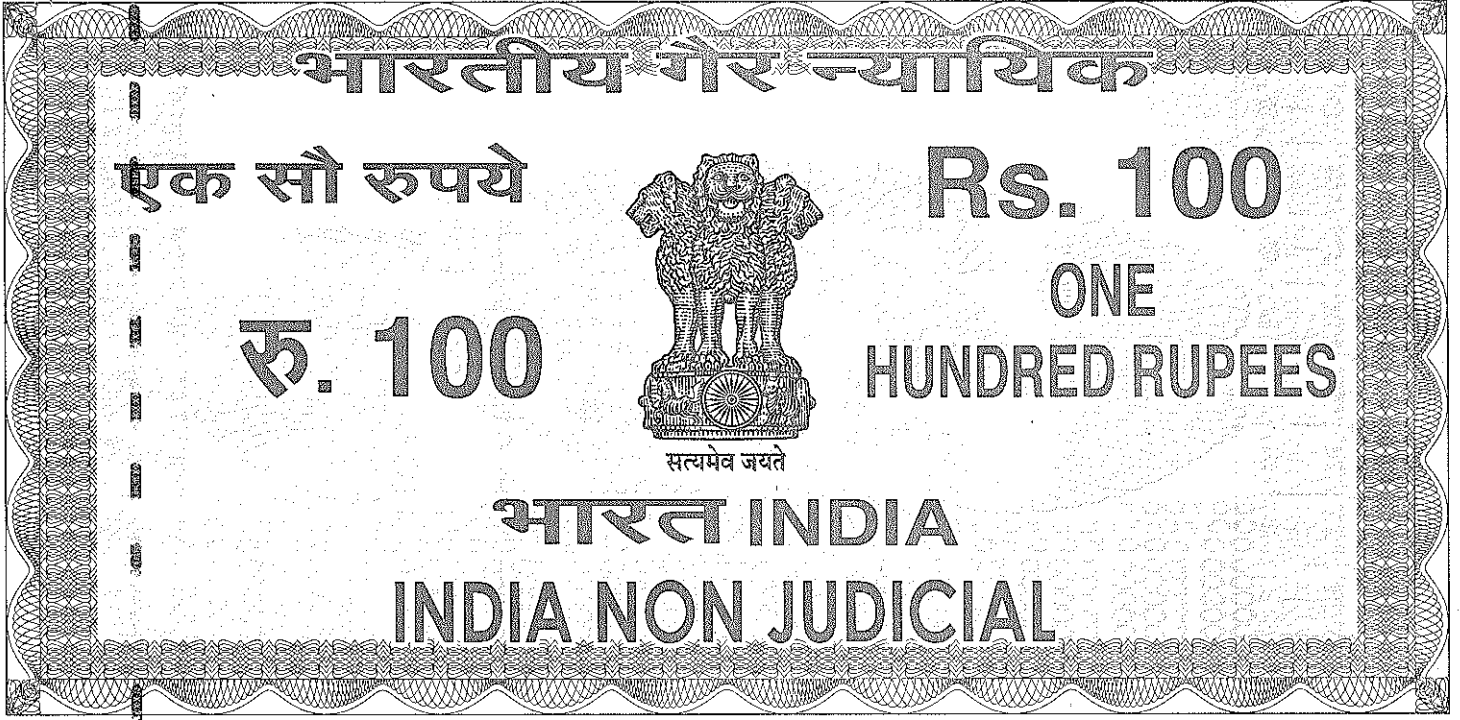
Managing Director

Snehlata Gangwal.

Samit Gangwal.

For Modi Assets Management Financial Services Pvt. Ltd.  
  
Director.

Director.



తెలంగాణ తెలంగాణ TELANGANA

Date: 24/03/2015, 12:29 PM

Serial No: 1,180

Denomination: 100

909208

Purchased By:

L.RAMACHARYULU

S/O LATE L.RAGHAVENDRA RAO

R/O DAMLGUDA,

HYD

For Whom

PARAMOUNT ESTATES

R/O HYD

*[Signature]*  
-2-  
Sub Registrar  
Ex. Officio Stamp Vendor  
AND  
SRO Secunderabad

M/s. Modi & Modi Financial Services Pvt. Ltd., a company incorporated under the Companies Act 1956, and having its Registered office at 5-3-372, R.P. Road, Secunderabad represented by its Director Shri. Nirav Modi, S/o. Late Shri. Pramod Modi (who has been authorized to retire from the Partnership business under a Board Resolution passed in a meeting held on 15<sup>th</sup> March, 2015).

(Hereinafter referred to as Retiring Partner).

AND

Shri. Ashish P. Modi S/o. Late. Shri. Pramod Chandra Modi aged 46 years. Occupation: Business, resident of 1-8-165, Prenderghast Road, Secunderabad – 500 003.

(Hereinafter referred to as Incoming Partner).

WHEREAS:

A. M/s. Modi Properties & Investments Pvt. Ltd, Smt. Snehiata Gangwal, Shri. Samit Gangwal and M/s. Modi & Modi Financial Services Pvt Ltd were carrying in partnership business under the name and style of M/s. Paramount Estates since 21.03.2007 and their relations inter-se were governed by Partnership Deed 21.03.2007.

For Modi Properties & Investments Pvt. Ltd.

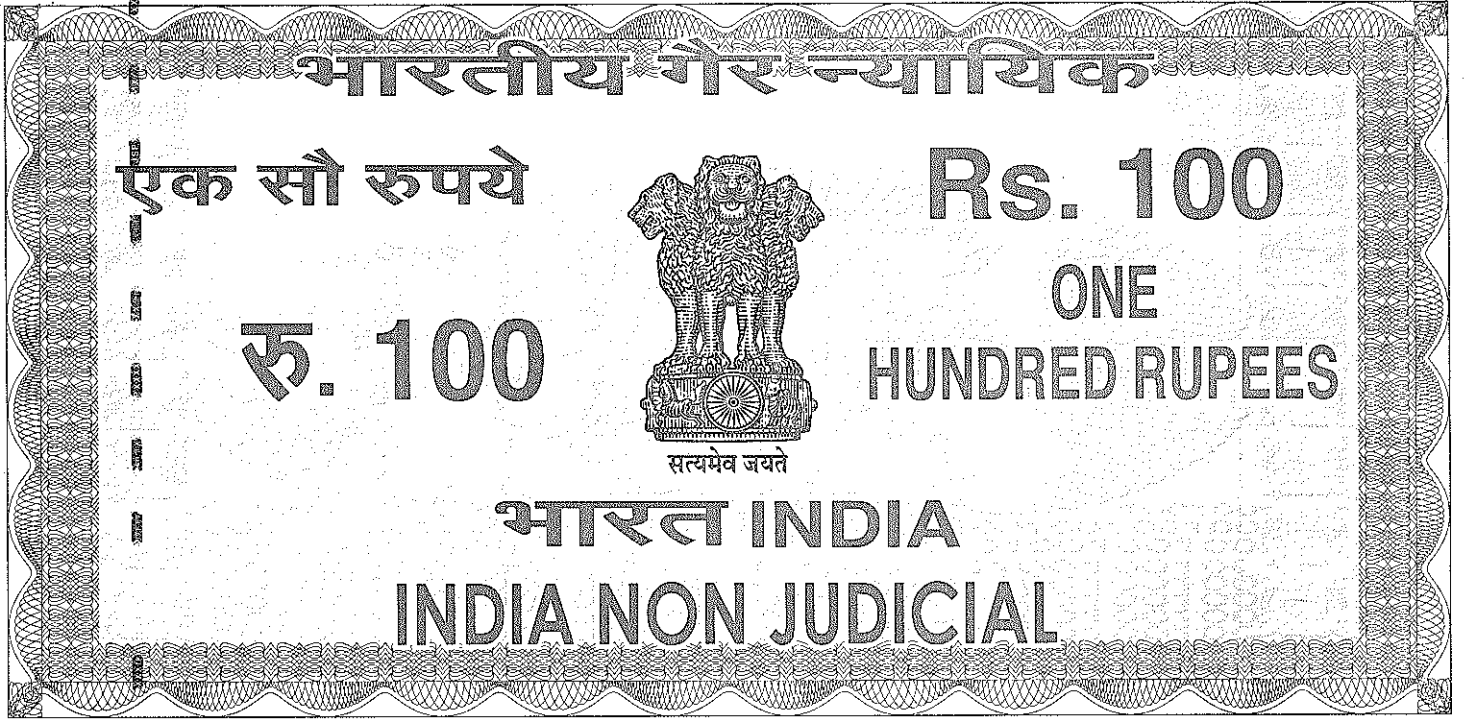
*[Signature]*  
Managing Director

For Modi And Modi Financial Services Pvt. Ltd.

*[Signature]*  
Director.

*[Signature]*  
Setha Jaywal.

*[Signature]*



తెలంగాణ తెలంగాణ TELANGANA

909209

Date: 24/03/2015, 12:29 PM

Serial No: 1,151

Denomination: 100

Purchased By:

L RAMACHARYULU

S/O LATE L RAGHAVENDRA RAO

R/O DAMLGUDA,

HYD

For Whom

PARAMOUNT ESTATES

R/O HYD

Sub Registrar

Ex. Officio Stamp Vendor

SRO: Secunderabad

-3-

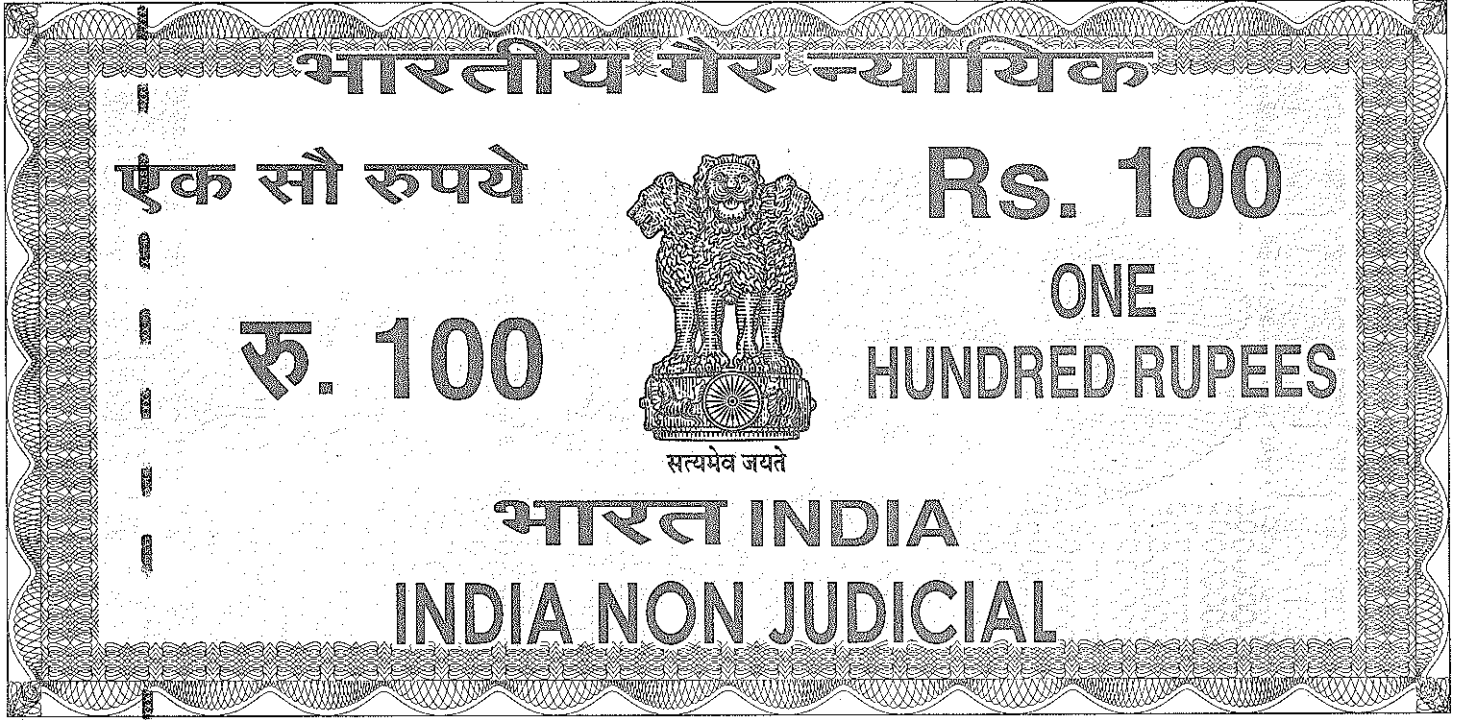
- B. Whereas M/s. Modi & Modi Financial Services Pvt Ltd was formerly known as M/s. Modi & Modi Real Estates Pvt Ltd and the name of the company was changed by taking necessary approvals from registrar of companies. The approval of name change was granted by Department of Company Affairs, New Delhi vide SRN A 14431431 dated 14.06.2007. Earlier partnership deed was executed by M/s. Modi & Modi Real Estates Pvt Ltd and has now been changed to M/s. Modi & Modi Financial Services Pvt Ltd in this deed.
- C. M/s. Modi & Modi Financial Services Pvt Ltd the Retiring Partner herein has expressed its desire to retire from the said partnership firm w.e.f. 31<sup>st</sup> March 2015.
- D. M/s. Modi Properties & Investments Pvt. Ltd, Smt. Snehlata Gangwal, Shri. Samit Gangwal the Continuing Partners 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 a new partner namely Shri. Ashish P. Modi (the Incoming Partner herein).

For Modi Properties & Investments Pvt. Ltd.

Managing Director

For Modi And Modi Financial Services Pvt. Ltd.

Director



తెలంగాణ తెలంగాణ TELANGANA

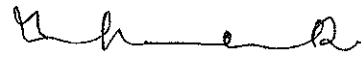
Date: 24/03/2015, 12:28 PM

Serial No: 1.102

Denomination: 100

909210

**Purchased By:**  
L.RAMACHARYULLU  
S/O LATE LIRAGHAVENDRA RAO  
R/O DAMLGUDA,  
HYD  
**For Whom**  
PARAMOUNT ESTATES

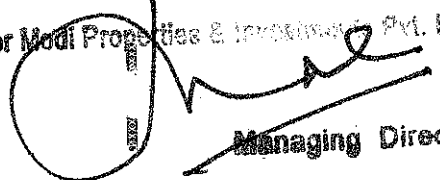
  
**Sub Registrar**  
**Ex. Officio Stamp Vendor**  
- SRO Secunderabad

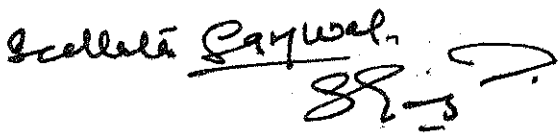
R/O HYD


- E. Shri. Ashish P. Modi, the Incoming Partner herein, who is desirous of joining the business along with the Continuing Partners and to which M/s. Modi & Modi Financial Services Pvt Ltd the Retiring Partner herein has confirmed its no objection to the same.
- F. M/s. Modi Properties & Investments Pvt. Ltd. (Represented by its Managing Director, Shri Soham Modi), Smt. Snehlata Gangwal, Shri. Samit Gangwal and Shri. Ashish P. Modi the Continuing/Incoming 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 ongoing concern.
- G. The parties hereto are desirous of recording the terms and conditions of this retirement cum admission deed agreed upon into writing.

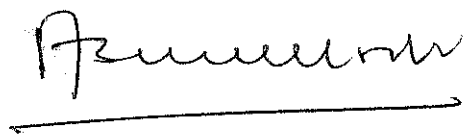
**NOW THEREFORE THIS RETIREMENT CUM PARTNERSHIP DEED WITNESSETH AS UNDER:**

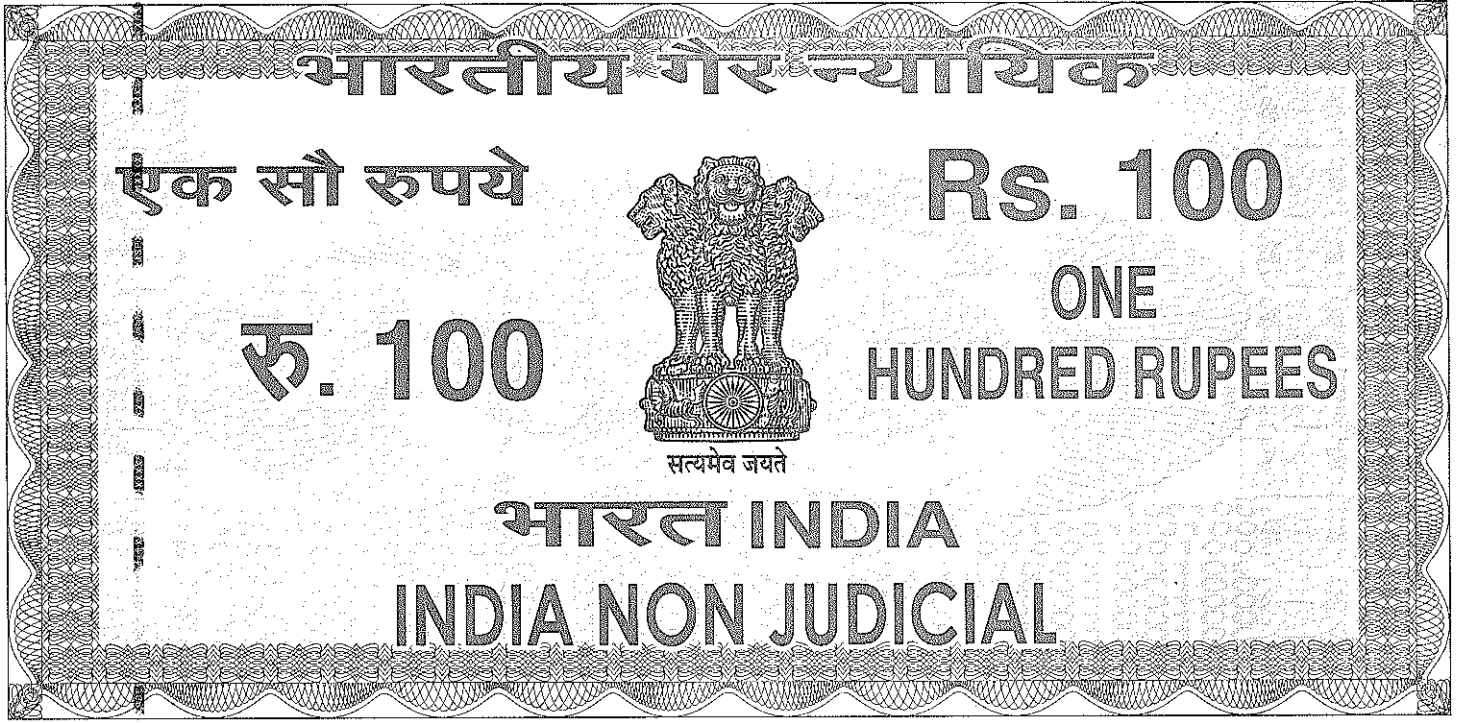
1. That M/s. Modi & Modi Financial Services Pvt Ltd, the Retiring Partner herein, hereby retires from the partnership firm M/s. Paramount Estates w. e. f. 31<sup>st</sup> March 2015.

For Modi Properties & Investments Pvt. Ltd.  
  
**Managing Director**

  
Snehlata Gangwal

For Modi And Modi Financial Services Pvt. Ltd.  
  
**Director.**





తెలంగాణ తెలంగాణ TELANGANA

909212

Date: 24/03/2015, 12:29 PM

Serial No: 4,184

Denomination: 100

Purchased By:

L.RAMACHARYULU

S/O LATE L.RAGHAVENDRA RAO

R/O DAMUGUDA,

HYD

For Whom:

PARAMOUNT ESTATES

R/O HYD

Sub Registrar

Ex. Officio Stamp Vendor

SRO Secunderabad

2. That the Continuing Partner and the Incoming Partner have taken over the balance assets and liabilities of the above named firm as a going concern.
3. 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 partner.
4. That the Retiring Partner hereby declares that it has withdrawn all its rights from tangible and intangible assets of the firm.
5. That the Retiring Partner shall not object to the Continuing Partners and Incoming Partner carrying on the same business under the name and style of M/s. Paramount Estates either by themselves or in partnership with others.
6. That the Continuing Partners, Incoming Partner and the reconstituted firm shall keep indemnified the Retiring Partner against all debts, liabilities and loss, costs, charges and expenses connected to the business of the Firm that the Retiring Partner may incur or suffer on account thereof.
7. The business of the partnership firm shall continue to be carried in the name and style as Paramount Estates or any other name partners may mutually decide.

For Modi Properties & Investments Pvt. Ltd.

Managing Director

Sallela Parvath

88-57

For Modi And Modi Financial Services Pvt. Ltd.

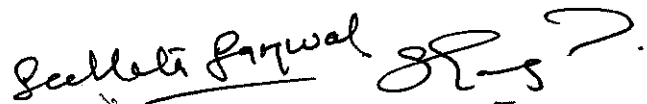
Aravind

Ashwini

8. The reconstituted partnership shall be effective from 1st April 2015.
9. The Principal Office of the firm shall continue to be at 5-4-187/3 &4, 11 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.
10. 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.
11. The Incoming Partner shall abide and concur with all such terms and conditions agreed upon by all the continuing partners and retiring partner in relation to particular methods of working and/or operations of the firm.
12. 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.
13. That the First Partner (Modi Properties & Investments Pvt Ltd) and the Fourth Partner (Shri. Ashish P. Modi) shall bring in further capital and funds for the purposes of the business of the firm in such ratio as may be mutually agreed between them from time to time.
14. Modi Properties & Investments Pvt Ltd represented by its Managing Director Mr. Soham Modi shall be the Managing Partner and over all incharge 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, Registration Dept, Commercial Tax Departments, etc., in connection with the business of the firm.
15. 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 executant shall be either Mr. Samit Gangawal or Smt. Sneha Lata Gangwal. The second executant shall be either Modi Properties & Investments Pvt Ltd represented by its Managing Director Shri. Soham Modi or Shri. Ashish P. Modi. 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 i.e., M/s. Modi Properties & Investments Pvt Ltd represented by its Managing Director Mr. Soham Modi.

For Modi Properties & Investments Pvt Ltd.

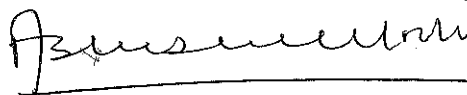
  
Managing Director

  
Sneha Lata Gangwal

For Modi And Modi Financial Services Pvt. Ltd.

  
Anand Modi

Director

  
Ashish P. Modi

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

1. Modi Properties & Investments Pvt Ltd	25% (Twenty Five Per cent)
2. Smt. Sneh Lata Gangwal	25% (Twenty Five Per cent)
3. Shri. Samit Gangwal	25% (Twenty Five Per cent)
4. Shri. Ashish P. Modi	25% (Twenty Five Per cent)

17. The LOSS of the firm shall be borne between the partners as under:

a. First Partner ( Modi Properties & Investments Pvt Ltd)	50%
b. Fourth (Incoming) Partner (Shri. Ashish P. Modi)	50%

18. The regular books of accounts shall be maintained by M/s. Modi Properties & Investments Pvt Ltd 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.

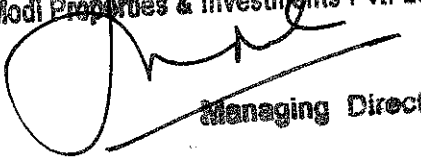
19. The firm's bank accounts shall be operated as follows:

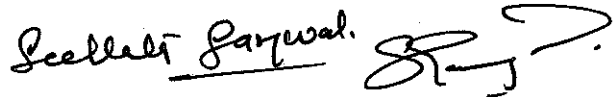
- Shall be operated jointing by two partners. The first such partner shall be Shri. Samit Gangwal or Smt. Sneh Lata Gangwal. The second such partner shall be either M/s. Modi Properties & Investments Pvt Ltd represented by its Managing Director Shri. Soham Modi or Shri. Ashish P. Modi. However, operation of bank accounts shall be 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.
- The existing bank account at HDFC Bank, Current Account No. 00422320005034 shall be operated by M/s. Modi Properties & Investments Pvt Ltd represented by its Managing Director Shri. Soham Modi or by Shri. Ashish P Modi.
- The existing bank account at HDFC Bank, Current Account No. 50200006398390 shall be operated jointly by the two partners. The first such partner shall be Shri. Samit Gangwal or Smt. Sneh Lata Gangwal. The second such partner shall be either M/s. Modi Properties & Investments Pvt Ltd represented by its Managing Director Shri. Soham Modi or Shri. Ashish P. Modi.

20. It has been mutually agreed that none of the partners without the written consent of other partner shall:

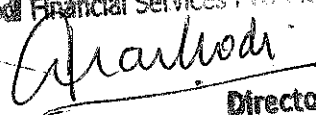
- Assign or charge his share in the assets of the firm.
- Lend money belonging to the firm.
- Except in the ordinary course of the business, dispose of by pledge, sale or otherwise, the assets of the firm.
- Release or compound any debt or claim owing to the firm.
- Execute any deed or stand surety for any person or act in any other manner whereby the property of the firm may be liable.

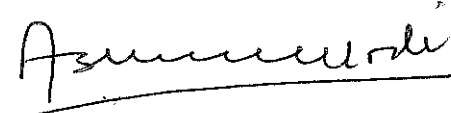
For Modi Properties & Investments Pvt. Ltd.

  
Managing Director



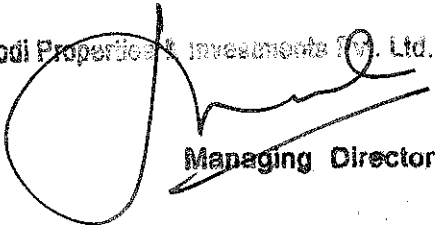
For Modi And Modi Financial Services Pvt. Ltd.

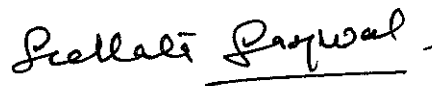
  
Director.



21. The First Partner being the Managing Partner, shall be responsible for following construction standards and for complying with all applicable laws of the firm and also filing returns/documents to the taxation authorities.
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.
29. For all other matters on which this deed does not contain any specific clause, the provisions of Indian Partnership Act will apply.

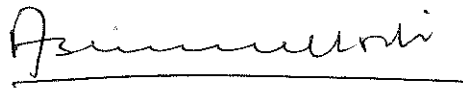
For Modi Properties & Investments (P) Ltd.

  
Managing Director

  
Prallab Dasgupta

For Modi And Modi Financial Services Pvt. Ltd.

  
Director

  
Asim...





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. Pstnme  
(R.S. Khandelwal)
2. [Signature]  
(G. K. Anand)

1. For Modi Properties & Investments Pvt Ltd

[Signature]  
(Managing Director)

Sneh Lata Gangwal

2. Smt. Sneh Lata Gangwal

[Signature]

3. Samit Gangwal

(Continuing Partners)

Modi & Modi Financial Services Pvt Ltd  
For Modi And Modi Financial Services Pvt. Ltd.

[Signature]  
(Director)

(Retiring Partner)

Director.

[Signature]  
Ashish P. Modi  
(Incoming Partner)