

SNO. 121 Dt 15/9/03 Fts 1ml PRO213 Raw Chambra Reday M. Tranker gradi-Sold To G. Dagashwan Reday Proposition Chambra Reday Stamp VENDOR 51 AMP VENDOR SVI No. 12/96, R.No. 37/2001 RL. Sechad. ECH 'Y' Road Hydersban

DEED OF PARTNERSHIP

THIS DEED of Partnership is made and executed on this 17th day of September 2003 at Hyderabad by and between:

- Mr.G.Nageshwar Reddy, S/o.Ramachandra Reddy, aged about 44 years, resident of Plot No.40, Bhaskar Rao Nagar, Sainikpuri, Secunderabad.
- 2. Smt. G.Shobha Rani, W/o. G.Nageshwar Reddy, aged about 38 years, resident of Plot No.40, Bhaskar Rao Nagar, Sainikpuri, Secunderabad.
- 3. Mr. K.Venkat Reddy, S/o. Late Buchi Reddy, aged about 28 years, resident of Plot No.74, Street No.3, Bhavani Nagar, ECIL, Kapra, Hyderabad.
- 4. Smt. K.Veena Reddy, W/o. K. Venkat Reddy, aged about 26 years, resident of Plot No.74, Street No.3, Bhavani Nagar, ECIL, Kapra, Hyderabad.

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- 5. Mr. A.K.Chakravarthi, S/o. A.Trimurthulu, aged about 29 years, resident of Plot No.4A, Sri Ram Nagar Colony, Behind Radhika Theatre, Anupuram,
- 6. Smt. A. Sita Mahalakshmi, W/o. A.K.Chakravarthi, aged about 25 years, resident of Plot No. 4A, Sri Ram Nagar Colony, Behind Radhika Theatre, Anupuram, Kapra.
- 7. Mr.K.C.Kesava Rao, S/o. Panduranga Rao, aged about 36 years, resident of Plot No.138, Mahesh Nagar Colony, Kapra, ECIL Post, Hyderabad.
- 8. Smt. K. Annapurna, W/o. K.C. Kesava Rao, aged about 33 years, resident of Plot No.138, Mahesh Nagar Colony, Kapra, ECIL Post, Hyderabad.
- 9. Mr. V. Mahender Reddy, S/o. V. Mukunda Reddy, aged about 25 years, resident of H.No.2-39, Godhuma Kunta Village, Keesara Mandal R.R.District.
- 10.Mr. V. Mukunda Reddy, S/o. Late V. Laxma Reddy, aged about 66 years, resident of H.No.2-39, Godhuma Kunta Village, Keesara Mandal R.R.District.

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AND WHEREAS the above parties are desirous of entering into a partnership between themselves for the purpose of carrying on Real Estate Business and Developers of Land.

AND whereas it is considered expedient to reduce the terms & conditions governing the partnership into writing in order to avoid any misunderstandings in future.

NOW THIS DEED WITNESSETH AS FOLLOWS:

- 1. The partnership shall be deemed to have come into existence with effect from 17th day of September'2003 and shall continue until it is terminated by the mutual consent of the parties.
- The principal place of the business shall be at Plot No.138, Mahesh Nagar Colony, Kapra, ECIL Post, Hyderabad, and shall be free to open Branch or Branches at any other place or places as partners mutually agree from time to

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time and shall also venture into new business that may be mutually agreed to by the partners from time to time.

- 3. The firm shall run the business under the name of "M/s. SAINIDHI ESTATES AND DEVELOPERS"
- 4. All the partners have to sign any documents to enter into agreements, purchase and sell property on behalf of the firm and shall be incharge of the overall administration of the firm being vested with powers and rights for the continuation and furtherance of the business.
- 5. The partners shall contribute capital by mutual agreement as per their capacity and shall capital is eligible for interest at the rate of 12% per annum or as may be prescribed U/s. 40(b) (iv) of Income Tax Act, 1961.
- 6. The firm can buy land only in the name of the Firm.
- 7. The Firm's Bank Accounts shall be operated by Mr.G.Nageshwar Reddy & Mr. A.K.Chakravarthy jointly and such accounts shall be operated to effect deposits and withdrawals by way of Cheques, Demand Drafts, Letters. The firm shall be free to open any other Bank account or Accounts as and when required. No other partners are entitled to operate Bank A/cs.
- 8. All the partners should jointly sign documents for obtaining any loans from Banks, Financial Institutions and Private Parties etc., and such loans shall be binding on the firm.
- Books of Accounts shall be maintained by the Managing Partner. Mr.G.NAGESHWAR REDDY, in the regular course of the business and the same shall be closed once in a year. The accounting period for closing such books of accounts shall be from April to March in each year.
- 10. The Profit or Losses of the fFirm shall be shared by the partners equally.
- 11. The Firm shall not admit any new partner without the consent of the existing partners.
- 12. The partnership firm shall not be responsible for the private deeds and/or personal liabilities of the partners.

13. Any partner desiring to retire from the firm shall do so by giving a notice of 30 days in advance.

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- 14. In case of retirement the outgoing partners shall not carry out business similar to the business of this firm under the name and style which is similar to that of this firm for a period of five years from the date of retirement.
- 15. The duration of the firm shall be at Will.
- 16. Any of the above matters can be attered, amended or added to by the mutual consent of the partners herein from time to time.
- 17. That without prejudice to the above terms and conditions the parties hereto in all other matters shall be governed by the provisions of Indian Partnership Act of 1932.
- 18. That all the disputes and differences arising out of it and connected with the Partnership shall be referred to the arbitrator in accordance with the Indian Arbitration Act.

in withness whereof all the partners hereto have set their respective names to this Deed on this the day, month and year first above mentioned.

SIGNATURE OF WITNESSESS:

1. US OF M. MURACI BRIBHANA. 2. WAR SIGNATURE OF PARTNERS:

1. G. NAGESHWAR REDDY

2. Smt. G. SHOBHA RANI G. Snogli

3. K. VENKAT REDDY (OL)

4. Smt. K. VEENA REDDY

5. A.K.CHAKRAVARTHI A- K-

6. Smt. A. SITA MAHALAKSHMIA 9

7. K.C.KESAVA RAO 1/2. (...

8. Smt. K. ANNAPURNA Annaghur

9. V. MAHENDER REDDY

10. V. MUKUNDA REDDY