

## RETIREMENT CUM PARTNERSHIP DEED

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This Deed of Retirement cum Partnership is made and executed at Secunderabad on this the 11<sup>th</sup> July 2016 by and between:

Shri. Soham Modi S/o. Late Shri. Satish Modi aged 46 years, Occupation: Business, resident of Plot No. 280, Road No. 25, Jubilee Hills, Hyderabad – 500 034 (Hereinafter referred referred to as Continuing Partner).

#### AND

Shri. Gaurang Mody S/o. Shri. Jayantilal Mody aged 47 years, Occupation: Business, resident of Flat No. 105, Sahhpire Apartments, Chikoti Gardens, Begumpet, Hyderabad – 500 016 (Hereinafter referred to as Retiring Partner).

AND

M/s. Summit Housing LLP a limited liability partnership firm having its registered office at 5-4-187/3 & 4, Soham Mansion, II Floor, M. G. Road, Secunderabad – 500003, represented by its Designated Partner Dr. Mrs. Tejal Modi, W/o. Shri. Soham Modi aged about 45 years, resident of Plot no. 280, Road no. 25, Jubilee Hills, Hyderabad – 500 034 (Hereinafter referred to as Incoming Partner).

For SUMMIT HOUSING LLP

Designated Partner



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## WHEREAS:

- A. Shri. Soham Modi and Shri. Gaurang Mody were doing in partnership business under the name and style of 'M/s. Mody Consultancy Services' since 06.06.2016 and their relations inter-se were governed by Partnership Deeds / Re-constitution Deed dated 25.05.2013, 06.06.2016 and 01.05.2015.
- B. Shri. Gaurang Mody the Retiring Partner herein have expressed his desire to retire from the said partnership firm w.e.f. 11<sup>th</sup> July 2016.
- C. The Continuing Partner herein has for the purposes of business to be run more efficiently and smoothly and to meet funds requirement for the partnership business has expressed his intension and agreed to admit a new partner namely M/s. Summit Housing LLP represented by its designated partner Dr. Mrs. Tejal Mody (the Incoming Partner herein).
- D. The Continuing Partner to continue the business of the firm has invited M/s. Summit Housing LLP represented by its designated partner Dr. Mrs. Tejal Modi the Incoming Partner herein, who is desirous of joining the business along with the Continuing Partner and to which Shri. Gaurang Mody the Retiring Partner herein has expressed his no objection of whatsoever nature.
- E. Shri. Soham Modi and M/s. Summit Housing LLP 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 going concern.

FOR SUMMIT HOUSING LLP

Designated Partner



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- F. Whereas the Partners have decided to change the name of the partnership firm as Modi Consultancy Services in place of Mody Consultancy Services.
- G. The said 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 FOLLWS:

- 1. That Shri. Gaurang Mody the Retiring Partner herein, hereby retire from the partnership firm M/s. Mody Consultancy Services w. e. f. 11<sup>th</sup> July 2016.
- 2. The name of the Partnership Firm shall henceforth be **Modi Consultancy Services** or any other name partners may mutually decide
- 3. 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.
- 4. 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 partners.
- 5. That the Retiring Partner hereby declares that he has withdrawn all his rights from tangible and intangible assests of the firm.

FOR SUMMIT HOUSING LLP

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- That the Retiring Partner shall not object to the Continuing Partner and Incoming Partner carrying on the same business under the name and style of M/s. Modi Consultancy Services either by themselves or in partnership with others.
- 7. That the Continuing Partner/Incoming Partner and the reconstituted firm shall keep indemnified the Retiring Partner from any liabilities or claims from any third party, financial institutions, statutory authorities, government bodies, courts etc., that may be in existence or may arise on a future date or may be with respect to any past dealings/transactions by the firm. Specially the retiring partners shall be indemnified by the Continuing Partners against statutory liabilities like PF, ESI, Income Tax, VAT, Service Tax etc., that may be due or become due including penalties, interest etc.,
- That the Continuing Partner/Incoming Partner and the reconstituted firm shall keep the Retiring Partner indemnified against all statutory and other liabilities that may arise from the date of forming the firm and upto such time the firm continues to be in business.
- That the Continuing Partner/Incoming Partner shall keep the Retiring Partner indemnified against any costs or consequences including penal action by any authority that may arise as a result of the activities of the firm including any development activity taken up by the
- 10. The business of the partnership firm shall continue to be carried in the name and style as "Modi Consultancy Services" or any other name partners may mutually decide.

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- 11. The re-constituted Partnership firm shall be effective from 11th July 2016.
- 12. The Principal Office of the firm shall continue to 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.
- 13. 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.
- 14. The Continuing Partner and the incoming partner 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.
- 115. 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 infavour of the banks and financial institutions on such terms and conditions as may be mutually agreed upon by all the partners.
- 16. The Continuing Partner (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 SUMMIT HOUSING LLD

Designated Partner

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- 17. The Continuing Partner and the Incoming Partner 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 by the Managing Partner (i.e., 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., Shri. Soham Modi.
- 18. The Profit & Loss of the firm shall be shared and borne between the partners as under:

i. Continuing Partner (Shri. Soham Modi)

50%

ii. Incoming Partner (M/s. Summit Housing LLP)

50%

- 19. The regular books of accounts shall be maintained by the partners herein recording the day to day transactions and such books shall be closed on 31<sup>st</sup> 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.
- 20. The firm's bank accounts shall be operated any one partner i.e., either by the Continuing Partner (Shri. Soham Modi) or by the Incoming Partner (M/s. Summit Housing LLP represented by its Designated Partner Dr. Mrs. Tejal 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.
- 21. 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.
- 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.

For SUMMIT HOUSING LLP

Pesignated 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.

IN WITNESSESS WHEREOF the parties hereto have executed this deed by free will and understanding on the date aforementioned.

WITNESSES:

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Shri. Soham Modi (Continuing Partner)

Shri. Gaurang Mody (Retiring Partner)

FOR SUMMIT HOUSING LLP

M/s. Summit He pare LLP Represented by its Designated Partner

Dr. Mrs. Tejal Modi. (Incoming Partner)

### FORM - V

[Vide rule of 4 of A.P.Partnership (Registration of Firms) Rules. 1951]

# NOTICE OF CHANGE IN THE CONSTITUTION OF FIRM OR OF THE DISSOLUTION OF THE FIRM

Presented or forwarded to the Registration of Firms for filling by Firm No. 1106 / 2013 Under sect on 63(1) of the Indian Partnership Act, 1932, notice is hereby give that

(1). The Constitution of the Firm M/s. MODY CONSULTANCY SERVICES been altered as follows:

Name and full address of incoming partner and date of his joining the firm	Name and full address of the outgoing partner and date of his ceasing to the partner
M/S. SUMMIT HOUSING LLP REP BY ITS DESIGNATED PARTNER DR. TEJAL MODI W/O. MR. SOHAM MODI R/O. PLOT NO. 280 ROAD NO.25, JUBILEE HILLS HYDERABAD.	MR. GAURANG MODY W/O. MR. JAYANTILAL MODY R/O. FLAT NO. 105 SAPPHIRE APARTMENTS CHIKOTI GARDENS BEGUMPET, HYDERBAD

FOR SUMMIT HOUSING LLP

Designated Partner

Station: Sec-bad

Date:

Signature of the incoming, continuing or outgoing partner or of his specially authorised agent

(2). The firm M/s. MODY CONSULTANCY SERVICES has been dissolved with effect from the 11.07.2016

Station: Sec-bad

Date:

Designated Partner

FOR SUMMIT HOUSING LLP

Signature of the person who was a partner immediately before the dissolution or of his specially authorised agent

## FORM NO. II

[Vide rule 3 of A. P. Partnership (Registration o Firms) Rules, 1951]

# STATEMENT OF ALTERNATION IN THE NAME OF THE FIRM OR IN THE LOCATION OF THE PRINCIPAL PALCE OF BUSINESS

Presented or forwarded to the Registrar of Firms for filing by Firm No. 1106 / 2013

We, the Undersigned being the Partners of the Firm M/s. MODY CONSULTANCY SERVICES here by supply the following particulars pursuant to section 60(1) of the Indian Partnership Act, 1932:

### NAME OF FIRM

New Name
M/s. MODI CONSULTANCY SERVICES

### PRINCIPAL PLACE OF BUSINESS

Previous Place	New Place
<b></b> -	

Station: Secunderabad.

Date:

For SUMMIT HOUSING LLP

Signature of the Partners or their specially authorised agents

I Soham Modi, Son of Late Satish Modi, aged about 46 years, of Hindu religion, do hereby declare that the above statement is true and correct to the best of my knowledge and belief

Signature

I Gaurang Mody, Son of Shri Jayantilal Mody, aged about 48 years, of Hindu religion, do hereby declare that the above statement is true and correct to the best of my knowledge and belief

Signature

M/s. Summit Housing LLP, rep by its Designated Partner Dr. Tejal Modi, Wife of Mr. Soham Modi, aged about 46 years of Hindu religion, do hereby declare that the above statement is true and correct to the best of my knowledge and belief

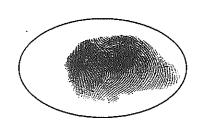
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PRESENTANT / SELLER / BUYER





### **CONTINUING PARTNER:**

MR. SOHAM MODI S/O. LATE SATISH MODI R/O. PLOT NO. 280 ROAD NO.25, JUBILEE HILLS HYDERABAD.



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### **INCOMING PARTNER:**

M/S. SUMMIT HOUSING LLP, REP BY ITS DESIGNATED PARTNER DR. TAJAL MODI W/O. MR. SOHAM MODI R/O. PLOT NO. 280 ROAD NO.25, JUBILEE HILLS HYDERABAD.





### **RETIRING PARTNER:**

MR. GAURANG MODY S/O. MR. JAYANTILAL MODY R/O. FLAT NO. 105 SAPPHIRE APARTMENTS CHIKOTI GARDENS BEGUMPET, HYDERBAD

SIGNATURE OF WITNESSES:

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SIGNATURE OF THE CONTINUING PARTNER

FOR SUMMIT HOUSING LL

Designated Partn®

SIGNATURE OF THE INCOMING PARTNER:

SIGNATURE OF THE RETIRING PARTNER

## FORM NO. II

[Vide rule 3 of A. P. Partnership (Registration o Firms) Rules, 1951]

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We, the Undersigned being the Partners of the Firm M/s. MODY CONSULTANCY SERVICES here by supply the following particulars pursuant to section 60(1) of the Indian Partnership Act, 1932:

#### NAME OF FIRM

Previous Name	New Name
M/s. MODY CONSULTANCY SERVICES	M/s. MODI CONSULTANCY SERVICES

#### PRINCIPAL PLACE OF BUSINESS

Previous Place	New Place
	, <b></b>

Station: Secunderabad.

Date:

Signature of the Partners or their specially authorised agents

I Soham Modi, Son of Late Satish Modi, aged about 46 years, of Hindu religion, do hereby declare that the above statement is true and correct to the best of my knowledge and belief

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Signature

I Gaurang Mody, Son of Shri Jayantilal Mody, aged about 49 years, of Hindu religion, do hereby declare that the above statement is true and correct to the best of my knowledge and belief

Signature



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SERIAL NO:C418875
NAME OF PURCHASE:MR GAURANG MODY
SON/DAUGHTER OF:JAYANTILAL MODY
RESIDENT OF:HYD

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Asst. Postmaster (Counters)

KHAIRATABAD

### **AFFIDAVIT**

I Gaurang Mody S/o. Shri. Jayantilal Mody aged 47 years, Occupation: Business, resident of Flat No. 105, Sapphire Apartments, Chikoti gardens, Begumpet, Hyderabad – 500 016 do hereby solemnly affirm and confirm with good state of mind and hereby declare on oath as follows:

I am the Retiring Partner of the Firm named as M/s. Mody Consultancy Services having its office at 5-4-3 & 4, 2<sup>nd</sup> Floor, Soham Mansion, M. G. Road, Secunderbad – 500 003, w. e. f., 11<sup>th</sup>

July 2016 under the Retirement Cum Partnership Deed dated 11.07. 2016 and on retirement no assets of the firm has been given to the retiring partner.

It was declared on oath with free will and consent without coercion or hesitations with good state of mind on this the 12.07.2016.

**REPONENT**