



ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

P 463841

46900 Date 6/8/2008 Value 100/-
 in favor of J. Usha Sree
 D/o P. Surya Prakash
 At home No. 13, Usha Sree homes

K. NAGARAJA MANI
 S.V.L. No.46/99, R.No.02/2008
 Shop No.59/A, Kushal Towers,
 Khairatabad, Hyderabad.

PARTNERSHIP RETIREMENT & RECONSTITUTION DEED

THIS DEED OF RETIREMENT AND RECONSTITUTION is made at Hyderabad this the 9th day of August 2008, BETWEEN :

- 1) Smt. P. Usha Sree, W/o. P. Surya Prakash, aged 43 years R/o. Municipal No. 12-2-417/36, Sharada Nagar, Kulsumpura Post, Hyderabad - 500067
- 2) Sri V. S. Murthy, S/o. V. L. Narasimham, aged 71 years R/o. 2-2-18/18/4/31, Baghambertpet, Hyderabad - 500013
- 3) Sri T.Radha Krishna, S/o Late Dr.T.Radha Krishna aged 50 years R/o Municipal No. 12-2-417/34 & 35, Sharada Nagar, Kulsumpura Post, Hyderabad - 500 067.

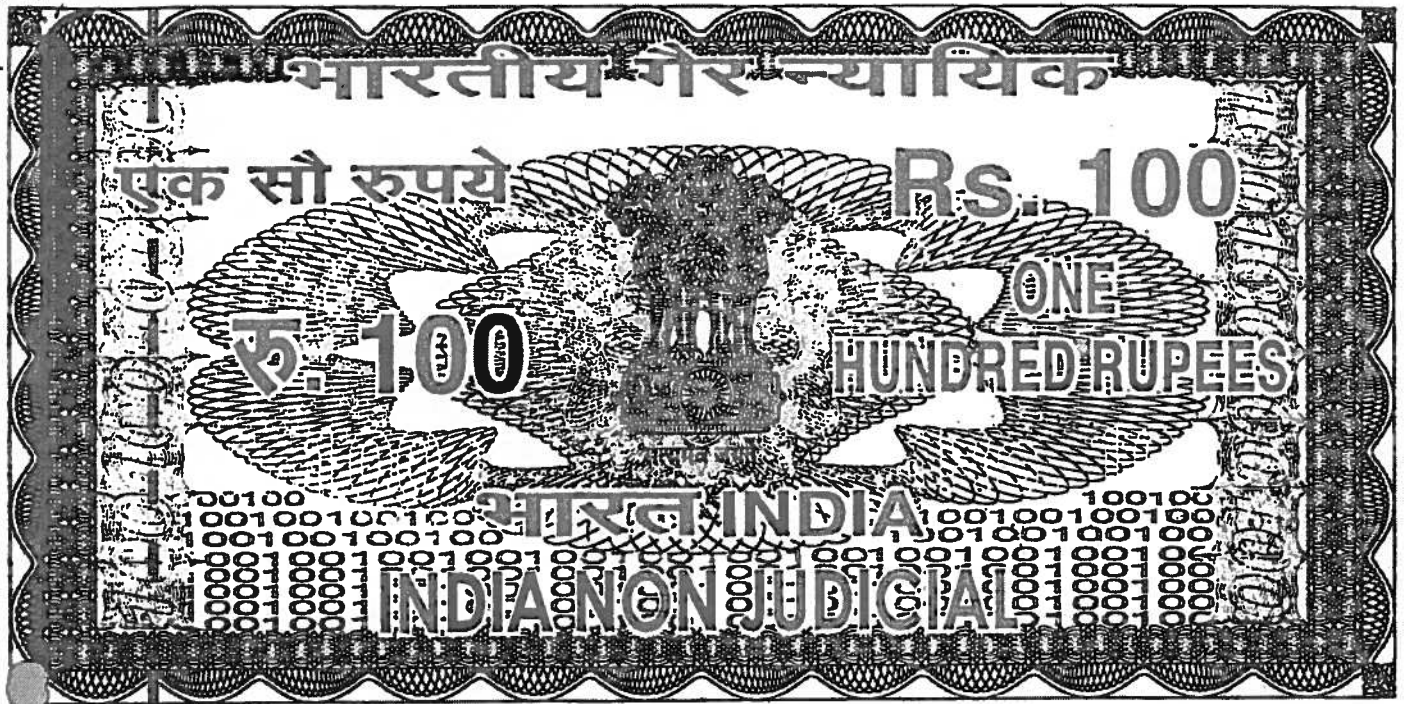
1. P. Usha Sree

4. P. Usha Sree

2. V. S. Murthy

5. T. Radha Krishna

3. T. Radha Krishna



ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

P 463842

No. 46901 Date 10/10/2008 Value 100/-
Purchaser P. Usha Sree
Wid/o P. Surya Prakash
For Whom M/s. Usha Sree Homes

K. NAGARAJA MANI
S.V.L. No.48/99, R.No.02/200P
Shop No.59/A, Kushal Towers,
Khairatabad, Hyderabad.

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Hereinafter referred to as "THE CONTINUING PARTNERS" of the ONE PART which expression shall mean and include their respective legal heirs, successors in interest, nominee or nominees, assignees etc.

4. P. Surya Prakash, S/o. P. Hanumantha Rao, aged 44 years R/o. Municipal No. 12-2-417/36, Sharada Nagar, Kulsumpura Post, Hyderabad - 500067 (hereinafter referred to as the Incoming Partner and the party of the Fourth part which expression shall unless it be repugnant to the context or meaning thereof include his heirs, executors, administrators and assigns); and

(hereinafter all the parties collectively referred to as the Partners and/or Continuing Partners)

AND

5. Sri Murali Mukkamala, S/o. M.Umamaheswara Rao aged 52 years R/o. H. No. 301, Jyothi Sowbhagya Apartments, Plot No.61, Shantinagar Hyderabad-500028.

1 P. Usha Sree

2 P. Surya Prakash

3 T. Raghaviah

4 P. Usha Sree

5 M. M. M. M.



ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

3 20 20 20 20
P 463843

No. 46902
 P. Usha Sree
 P. Sruya Prakash
 M/s. Usha Sree Homes

K. NAGARAJA MA:
 S.V.L. No.46/89, R.No.02/2008
 Shop No.59/A, Kushal Towers,
 Khairatabad, Hyderabad.

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Hereinafter referred to as "THE RETIRING PARTNER" of the OTHER PART which expression shall mean and include his legal heirs, successors in interest, nominee or nominees, assignees etc.

WHEREAS the Continuing Partners along with the Retiring Partner have been carrying on business in partnership under the name and style of "UshaSree HOMES" as per Deed of Partnership executed on 21st Day of June 2007.

WHEREAS the parties of the First, Second and Third parts have agreed to admit the party of the Forth part as partner in the partnership firm.

AND WHEREAS the Retiring Partner expressed his desire to retire from the said firm on and with effect from the close of 5th August 2008 due to his other pre-occupations and the continuing partners have mutually decided to allow him to retire from the partnership and to continue the partnership among themselves;

1 P. Usha Sree
 2 V. Srinivas
 3 T. Ramesh Kumar

4 P. Ramesh
 5 M. M. M.



ఆంధ్ర ప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

P 463844

o. 46903 Date 6/8/2008 Value 100/-
Chaser P. Usha Sree
To P. Surya Prakash
Whom M/s. Usha Sree Home

K. NAGARAJA HANI
S.V.L. No.48/99, R.No.02/2008
Shop No.59/A, Kushal Towers,
Khairatabad, Hyderabad.

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AND WHEREAS the Incoming Partner has been admitted into the partnership and the Retiring Partner had retired from the said partnership with effect from the close of 8th day of August 2008.

WHEREAS in pursuance of this agreement the retiring partner does hereby assign and transfer unto the continuing partners all his share in the partnership business, stock in trade, properties, credits and effects of this said partnership and other benefits and goodwill, as a going concern, rights, title, interest, claim and demand whatsoever of the retiring partner unto and upon the same to hold the same by the continuing partners

absolutely to the end and intent that the same to be, as from the date of retirement, form part of the funds and properties of the continuing partners.

AND WHEREAS the parties hereto are desirous of reducing into writing the terms and condition relating to the retirement of the parties hereto of the Other Part from the said partnership business.

- | | | | |
|---|-----------------|---|--------------|
| 1 | P. Usha Sree | 4 | P. Usha Sree |
| 2 | V. Suresh | 5 | M. H. ... |
| 3 | T. Rakesh Kumar | | |



ఆంధ్రప్రదేశ్ రాష్ట్రం ANDHRA PRADESH

3702000000
P 463845

No. 66904 Date 6/8/2008 Value 100/-
Purchaser P. Usha Sree
P. Surya Prakash
Whom M/s. Usha Sree Homes

K. NAGARAJA MANI
S.V.L. No.48/59, R.No.02/2008
Shop No.59/A, Kushal Towers
Khairatabad, Hyderabad.

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NOW THIS INDENTURE WITNESSETH AS FOLLOWS :

01. It is agreed that the Retiring Partner has retired from the partnership business carried on under the name and style of M/s. "UshaSree HOMES" (hereinafter called the "said firm") and accordingly he ceases to be Partner of the said firm from the close of 5th day of August 2008 and the parties hereto mutually agree to do all the things necessary according to the provisions of the Indian Partnership Act 1932 or any modification or re-enactment thereof for the time being in force in order to give effect to the said Retirement.

02. The parties hereto agree that the changes herein recorded are changes consequent upon change in the constitution of the firm not involving the Dissolution of the firm. It is hereby declared that the retirement shall not dissolve the partnership and the continuing partners shall be entitled to carry on the partnership either by themselves or admitting one or more partners in any manner from time to time.

1 P. Usha Sree
2 V. Sree
3 T. R. Lakshmi
4 P. I. Reddy
5 M. M. Reddy

03. The accounts of the partnership have been prepared as on the date of retirement and the amount payable to the retiring partners has been determined separately, taking into account the amount standing to the credit of the retiring partners in their capital accounts in the books of account as on such date and the continuing partners have agreed to settle, either out of the funds of the partnership or in any other manner, and settled the account of the retiring partners, as on this date, in full and final settlement of their accounts. The retiring partners hereby acknowledge the settlement of his account either by receipt of the amount or otherwise the receipt of the amount as determined in terms of this clause as amount in settlement of his account. He agrees that he shall have no more claims, at present or in future, relating to either business, financial or otherwise, from the partnership.

04. In view of the retirement with effect from the close of 5th day of August 2008 the Retiring Partner, will have no share, right, title or interest or claim of any nature whatsoever to or in the said partnership firm or business or assets of its name or its properties, whether tangible or intangible, including the outstanding etc. whatsoever and wheresoever, save and except as herein provided.

05. It is hereby covenanted that from and since the date of retirement the Retiring Partner has no claim or interest in the running business of the firm or in the benefits, rights, enjoyment and advantages of established name, licenses, registrations and all tangible and intangible advantages and incidental rights held by the firm and they continue to belong to the firm.

06. The continuing partners shall be at liberty to realize all the assets of the old partnership business and to demand for recovery, and give full and effect due or owing to or belonging to the old partnership and to settle all account, release any compelling payments or delivery thereof and for the purpose aforesaid on any of them, the retiring partner will give full co-operation to the continuing partner and give signatures which may be required in future for the said purpose.

07. The CONTINUING PARTNERS confirm that they will duly discharge the liabilities of the firm, which may arise after 5th August 2008, i.e. the date of retirement, in respect of the business carried on by the said firm at any time during the period prior to this deed.

08. The Retiring Partner hereby covenant with the CONTINUING PARTNERS that they have not in any way hereto before contracted any debts or obligations save and except those which are recorded in the books of accounts. If, however, any such debts or liabilities be found to exist or due on the date of retirement but not recorded in the books of accounts, the same shall be discharged by the concerned Retiring Partners. Save and except as provided in this clause, the CONTINUING PARTNERS shall have no claim against the Retiring Partners of any nature whatsoever.

1 P. Kumar

2 V. S. S. S.

3 T. R. S. S.

4 P. S. S.

5 M. S. S.

09. Save and except as herein otherwise provided the Retiring Partner shall in no way be responsible for any of the liabilities of the firm relating to the business carried on by the firm after the date of retirement and without effecting the generality, this will include registered firm's tax and indirect taxes and dues to any Government and/or Municipal or any other semi Government body. The CONTINUING PARTNERS shall reimburse and keep the Retiring Partners indemnified against all such liabilities and claims and against all costs and charges that may become liable to the third parties claiming against the firm of M/s. "UshaSree HOMES".

10. That the Retiring Partner shall pay and discharge their personal liabilities for Income tax in respect of the profit of the partnership firm upto the date of retirement and shall keep others and each of the Continuing Partners indemnified against all claims, actions, demands and/or suits or proceedings, costs, charges or expenses arising out of or concerning the same or relating thereto.

11. The Retiring Partner shall not have any claim to and shall not share the profit including gains, and/or surplus or accretion as also loss, damage, etc. arising to CONTINUING PARTNERS from the ownership of various assets of the firm or for carrying on of the firm's business after 5th day of August 2008.

12. The CONTINUING PARTNERS shall be entitled to collect and recover all the outstanding, effects and properties of the said partnership and shall have full rights and absolute power to ask, demand sue, recover and receive and give valid receipts and discharges for all the singular debts and effects or dues owing or in any way belonging to the said partnership firm and to settle all accounts, matters and things whatsoever relating to the said partnership or the business thereof with all person or persons and to the said partnership or the business thereof with all person or persons and to compound or compromise any of the debts or claims of the said partnership and to prosecute any action or other legal proceedings, if any, that may be filed or adopted in connection with the said business or liabilities or claims thereof and the RETIRING PARTNERS irrevocably nominate and constitute the CONTINUING PARTNERS or any one or more of them or otherwise as their attorneys to do all acts, deeds, matters and things aforesaid as may be necessary.

13. The parties hereto agree to sign such forms and/or documents as may be necessary to give effect to or implement effectively the provisions of this Deed.

1 P. h... h...

2 V... ..

3 T. R... ..

4 P. I.

5 M. M.

14. All disputes or differences which may arise amongst or between any of the Parties hereto or their legal representatives with regard to this Deed or any part thereof or with regard to the amount of profit or loss of the business, or the rights and liabilities of the partners under this Deed or regarding any other matter relating to the settlement of accounts between the parties, the said dispute or disputes shall in first place be settled among themselves mutually and if the same could not be resolved in such manner then the same shall be referred to a sole Arbitrator appointed by the parties hereto by mutual consent. In the event of there being no unanimity the dispute shall be referred to a group of arbitrators one to be appointed by each party hereto and the arbitration proceedings will be conducted in accordance with and subject to the provisions of the Arbitration Act, 1940 or any other statutory modifications or reenactment thereof for the time being in force. The courts at Hyderabad alone shall have jurisdiction for such purposes.

15. The Continuing Partners along with the Incoming Partner shall carry on the business of partnership as reconstituted either among themselves or by admitting one or more partners or in any other manner as they may deem fit and appropriate in accordance with the provisions of the Indian Partnership Act, 1932, for the time being in force, upon the same terms and conditions as those of the original partnership subject to modifications thereto necessitated due to retirement of the Retiring Partner;

AND WHEREAS the parties desire that the Terms and Conditions so agreed upon between them be reduced into writing in order to avoid any doubts, disputes or ambiguities thereabout in future.

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

1. The Partnership as Reconstituted shall be deemed to have commenced business from 21st day of June 2007.
2. The Partnership Business shall be carried on under the Firm Name and Style of "UshaSree HOMES".
3. The Partnership Business shall be carried on at its principal place at A302, Kushal Towers, Khairatabad, Hyderabad - 500004 or any other premises in addition to or in substitution of the aforesaid premises to which the parties hereto may mutually agree from time to time.

1 P. [Signature]

2 [Signature]

3 T. Radhakrishna [Signature]

4 D. [Signature]

5 M. [Signature]

4. The business of the Partnership shall be that of Construction, Development and Sale of Residential / Commercial Complexes / Units in the Plots of Land situated at Gagillapur Village, Quthbullahpur Mandal, R. R. District and also in and around Greater Hyderabad and in other places which the parties hereto mutually agree to carry on.
5. The Partnership shall be a Partnership "AT WILL";
6. Capital of the Firm shall be such sum or sums as may be found credited in the Accounts of the Partners from time to time.
7. Further funds for the Business may be determined from time to time and contributed by the Partners according to the requirements of the Business and as may be mutually agreed upon.
8. It is specifically agreed between the parties hereto that any further funds, if required, for the purposes of the Firm, it shall be borrowed by Sri P. Surya Prakash/ Smt P,UshaSree on behalf of the Firm, M/s. UshaSree HOMES", from the Banks, Bankers and Financial Institutions or Commercial banks or from outsiders at a reasonable rate of interest which shall be charged to the Profit and Loss Account of the firm, with the express knowledge of the parties of the Second Part.
9. The Capital / Funds contributed for the Business by the Partners shall carry Interest @ 12% per annum.
10. Sri P. Surya Prakash, the party of the Second Part has agreed to work in the Partnership Firm as the Working Partner to render necessary services for the Business, whose decision in all matters of Construction and Sale of the Flats in the areas of Development shall be final and in consideration of which he is being remunerated for his services rendered, in addition to the share in Profits / Losses to which he is entitled to. The remuneration payable to the aforesaid working partner viz., Sri P. Surya Prakash will not exceed Rs. 6,00,000/- per annum as mutually agreed between the Partners. The remuneration so payable, however, shall not exceed the amount that is allowable under the provisions of the Income-tax Act, 1961.
11. The remuneration payable to the working partner may be drawn by him either monthly or at such other intervals depending upon the discretion of the party who is entitled to the remuneration.

1 P. Surya Prakash

2 Smt P. UshaSree

3 T. R. Raghaviah

4 P. UshaSree

5 P. M. Srinivas

12. Regular Books of Accounts shall be maintained by the Partnership Firm and such Accounts shall be closed on 31st March of every year to ascertain the profits or losses of the Business. Such Books of Accounts shall not be removed from the place of Business without the consent of the other Partner. Each partner shall have free access to accounts at all times and shall be at liberty to make such copies as the partners may think fit. The Partners shall sign the Statement of Accounts prepared for its correctness every month.

13. The net profit or loss of the Partnership Business as per the Accounts maintained after deduction of all expenses relating to the Business of the Partnership including Rent, Salaries and other Establishment Expenses etc., as well as Interest and Remuneration payable to the Partners in accordance with this deed of Partnership, shall be divided and distributed among with the Partners on the close of the Accounting Year in the following proportion:

S.No.	Name of the Partner	Share of Profit / Loss
1.	Sri P. Surya Prakash	50%
2.	Smt. P. Usha Sree	30%
3.	Sri V. S. Murthy	10%
4.	Sri T.Radha Krishna	10%

14. That none of the Partners without the written consent of the other partner shall

- Assign, Mortgage or Charge his / her share in the Firms Assets or Profits.
- Lend Money belonging to the Firm except in the ordinary course of Business or dispose of by pledge, sale or otherwise any part of the partnership property or profits.

15. That each Partner has entered into this Partnership in their individual capacity and shall:-

- Carry on the business of the firm to the greatest common advantage.
- Be just and faithful to the other Partner or Partners and shall render true and proper accounts and full information affecting the Business to the other Partner.
- Pay his or her separate and private debts and shall indemnify other Partner or Partnership and the Partnership Assets against all proceedings, claims or demands in respect thereof.
- Not utilize the Assets of the Firm for their Personal Benefits.

1 P. Surya Prakash

2 Smt. P. Usha Sree

3 T. Radha Krishna

4 P. Usha Sree

5 V. S. Murthy

16. That the Bank Account or Accounts, Current / Savings Bank, Overdrafts, Fixed Deposits or any account shall be opened in the name of the Firm in Bank of Maharashtra, Khairatabad Branch, Hyderabad and the said account (s) shall be opened and operated either by Sri P. Surya Prakash and or Smt. P.UshaSree on behalf of the firm.
17. The Partnership shall not be dissolved on the Death or Retirement of any Partner and the Firm shall continue as a going concern with the remaining Partners with or without the legal heirs of the deceased partner.
18. In the event of death or retirement of any partner, no value shall be placed on the Goodwill of the Business as Partnership Asset and he will be only entitled to the balances standing in their account as increased or decreased by profits or losses respectively upto the date of death or retirement.
19. The Partners shall be entitled to modify the above terms relating to share of profits / losses, remuneration, interest etc., payable to the Partners or in regard to continuance of the Partnership by executing a supplementary deed and any such deed when executed shall have effect unless otherwise provided, from the 1st day of accounting period in which such supplementary deed is executed and same shall form part of this Deed of Partnership.
20. In case of any dispute or difference between the parties hereto relating to any matter of partnership business shall be referred to an Arbitrator or Arbitrators and his or their award in the matter shall be acceptable to the parties hereto.
21. The provisions of Indian Partnership Act 1932 shall apply to this Firm except in so far as the provisions specifically mentioned above.

1 P. Surya Prakash

2 Smt. P. Usha Sree

3 T. R. Prakash

4 D. I. Prakash

5 M. Prakash

22. All or any of the provisions contained above shall be amended, modified, altered or cancelled as mutually agreed upon by parties hereto.

IN WITNESS WHEREOF the parties hereto have hereunto set and of subscribed their respective hands on the day and year first hereinabove mentioned.

SIGNED AND DELIVERED by the "CONTINUING PARTNERS"

  
P. USHA SREE V. S. MURTHY T. RADHA KRISHNA

SIGNED AND DELIVERED by the "INCOMING PARTNER"


P. SURYAPRAKASH

SIGNED AND DELIVERED by the "RETIRING PARTNER"


M. MURALI MUKKAMALA

in the presence of

1. 
2. 

C.C.No: 284/08

भारतीय गैर न्यायिक

बीस रुपये

रु.20

RS.20

TWENTY
RUPEES

INDIA

INDIA NON JUDICIAL

ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

48808

13/8/2008

20/-

No.

Date

Value

Buyer

P. Usha Sree

VIDo

P. Sushama Prakash

Whom

Usha Sree Homes



[Signature]

20AA 150689
K. NAGARAJA MANI
S.V.L. No.46/99, R.No.02/2008
Shop No.59/A, Kushal Towers,
Khairatabad, Hyderabad.

(SEE RULE 5)
REGISTRAR OF FIRMS

(MAINTAINED UNDER SECTION 43 OF THE INDIAN PARTNERSHIP ACT, 1932)

1. Serial Number of Firm of 2279/2007.
2. Name of firm M/s. USHASREE HOMES
3. Date of Registration: 23-06-2007
4. Duration of firm: AT WILL

5 ADDRESS	CHANGE OF ADDRESS	DATE OF CHANGE	REMARKS
10-2-289/61, in P.No.B/41, Jyothi Sowbhagya Apts, F.No.301, 3 rd Floor, Shantinagar, Hyd.	---	---	---

Ist Page Corrections NIL *[checkmark]*

Contd.P.2

6. Partners

: 2 :

NAME OF PARTNERS	ADDRESS	DATE OF JOINING	Ceasing	REMARKS
1. Usha Sree Ponnada	12-2-417/36, Sharada-Nagar, Kulsumpura, P.O. Hyd-67	21-06-2007	---	---
2.V.S. Murthy	2-2-18/18/4/31, Bagh - Amberpet, Hyd-13.	-DO-	---	---
3.T. Radha Krishna	12-2-417/34 & 35, Sharada-Nagar, Kulsumpura, P.O. Hyd-67.	-DO-	---	---
4. Murali Mulkamala	301, Jyothi Sowbhagya-Apts, P.No.61, Shantinagar, Hyd-38.	-DO-	08-08-2008	OUTGOING
5. P. Surya Prakash	12-2-417/36, Sharada-Nagar, Kulsumpura, P.O. Hyd.	09-08-2008	---	INCOMING

7.PARTICULARS REGARDING THE PLACE DATE OF CHANGE REMARKS

10-2-289/61, in P.No.B/41,
Jyothi Sowbhagya Apts,
F.No.301, 3rd Floor, Shantinagar,
Hyd.

8.OTHER PLACES OF BUSINESS:-

NAME OF THE PLACE	DATE OF OPENING CEASING	REMARKS
NIL	---	---

3rd Page Corrections Nil ✓

Contd.p/3.....



9.NAME OF FIRM : M/s. USHASREE HOMES

Serial Number of the document	Description of the Document	Date of filling	Signature of Registrar or Authorised Officer.
2280/2007	Application u/s 58 for Registration of Firm	21-06-2007	Sd/- Registrar of Firms

CHANGES EFFECTED

ACCORDING TO THE NOTICE OF FORM V 1 PARTNER IS OUTGOING w.e.f. 08-08-2008, AND 1 PARTNER IS INCOMING w.e.f. 09-08-2008

TRUE COPY
3rd Page Corrections NIL

Compared by :

Reader

Examiner

Dated: the 17 day of July, 2008.


REGISTRAR OF FIRMS



Registrar of Firms
Hyderabad.