

తెలంగాణ తేలంగానా TELANGANA

 M 460400

S.No. 27878 Date: 30-11-2017

Sold to: RAMESH

S/o: Late NARASING RAO

ForWhom: PARAMOUNT AVENUES LLP

**K.SATISH KUMAR**  
LICENSED STAMP VENDOR  
LIC No.16-05-059/2012,  
R.No.16-05-029/2015  
Plot No.227, Opp.Back Gate  
of City Civil Court,  
West Marredpally, Sec'bad.  
Mobile: 9849355156

**LIMITED LIABILITY PARTNERSHIP AGREEMENT**  
**(As per section 23(4) of the LLP Act, 2008)**

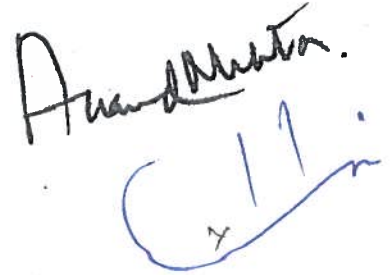
THIS AGREEMENT OF LIMITED LIABILITY PARTNERSHIP ("Agreement") made on this 11<sup>th</sup> day of December 2017 at Hyderabad by and between:

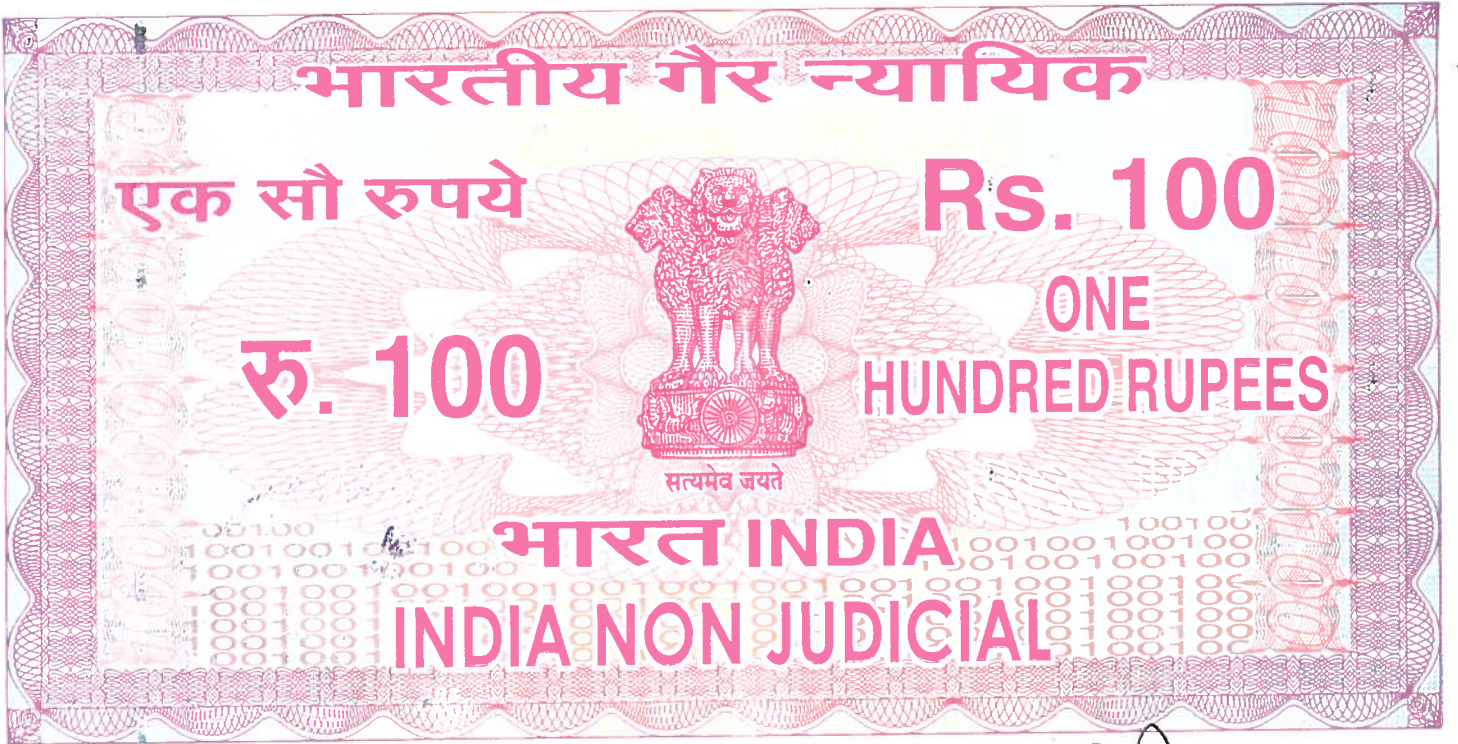
1. **Shri. Soham Modi** S/o Late Shri. Satish Modi aged 48 years, Occupation: Business, residing at Plot No. 280, Road No.25, Jubilee Hills, Hyderabad – 500 034, Telangana (hereinafter called the **FIRST PARTY**) which expression shall, unless excluded by or repugnant to the subject or context be deemed to include their legal heirs, successors, nominees
2. **Shri. Anand S. Mehta** S/o Shri. Suresh U. Mehta aged 40 years, Occupation: Business, residing at Flat No. 701, Block-A, H.N o. 10-10-32, Welkin Park, Begumpet, Hyderabad – 500 016, Telangana (hereinafter called the **SECOND PARTY**) which expression shall, unless excluded by or repugnant to the subject or context be deemed to include their legal heirs, successors, nominees
3. **M/s. Modi Properties Private Limited** (formerly known as Modi Properties & Investments Pvt Ltd) incorporated on 28<sup>th</sup> June, 1994 having its registered office at 5-4-187/3and4, II Floor, Mansion, M.G. Road, Secunderabad- 500 003, Telangana, represented by its Director Shri. Gaurang Mody aged 50 years, residing at Flat No. 105, Sapphire Apartments, Chikoti Gardens, Begumpet, Hyderabad - 500 016, Telangana (hereinafter called the **THIRD PARTY**) which expression shall, unless excluded by or repugnant to the subject or context be deemed to include their legal heirs, successors, nominees



For MODI PROPERTIES PVT. LTD.

Director





తెలంగాణ తేలంగానా TELANGANA

S.No. 27879 Date:30-11-2017

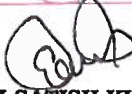
Sold to: RAMESH

S/o: Late NARASING RAO

ForWhom: PARAMOUNT AVENUES LLP

-2-

And

 M 460401

K.SATISH KUMAR

LICENSED STAMP VENDOR

LIC No.16-05-059/2012,

R.No.16-05-029/2015

Plot No.227, Opp.Back Gate

of City Civil Court,

West Marredpally, Sec'bad.

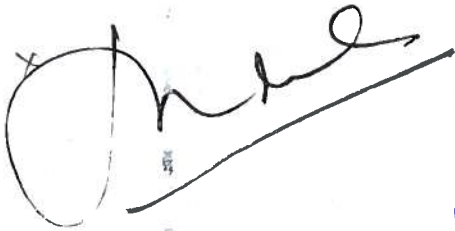
Mobile: 9849355156

4. Shri. Hari S. Mehta S/o Shri. Suresh U. Mehta aged 36 years, Occupation: Business, residing at Flat No. 402, Uttam Towers, D.V Colony, Minister Road, Secunderabad- 500 003, Telangana (hereinafter called the FOURTH PARTY) which expression shall, unless excluded by or repugnant to the subject or context be deemed to include their legal heirs, successors, nominees

Shri. Soham Modi, Shri. Anand S. Mehta, M/s. Modi Properties Private Limited represented by its Director Shri. Gaurang Mody and Shri. Hari S. Mehta are, hereinafter, unless repugnant to the context hereof, individually referred to as "Party" and collectively as "Parties".

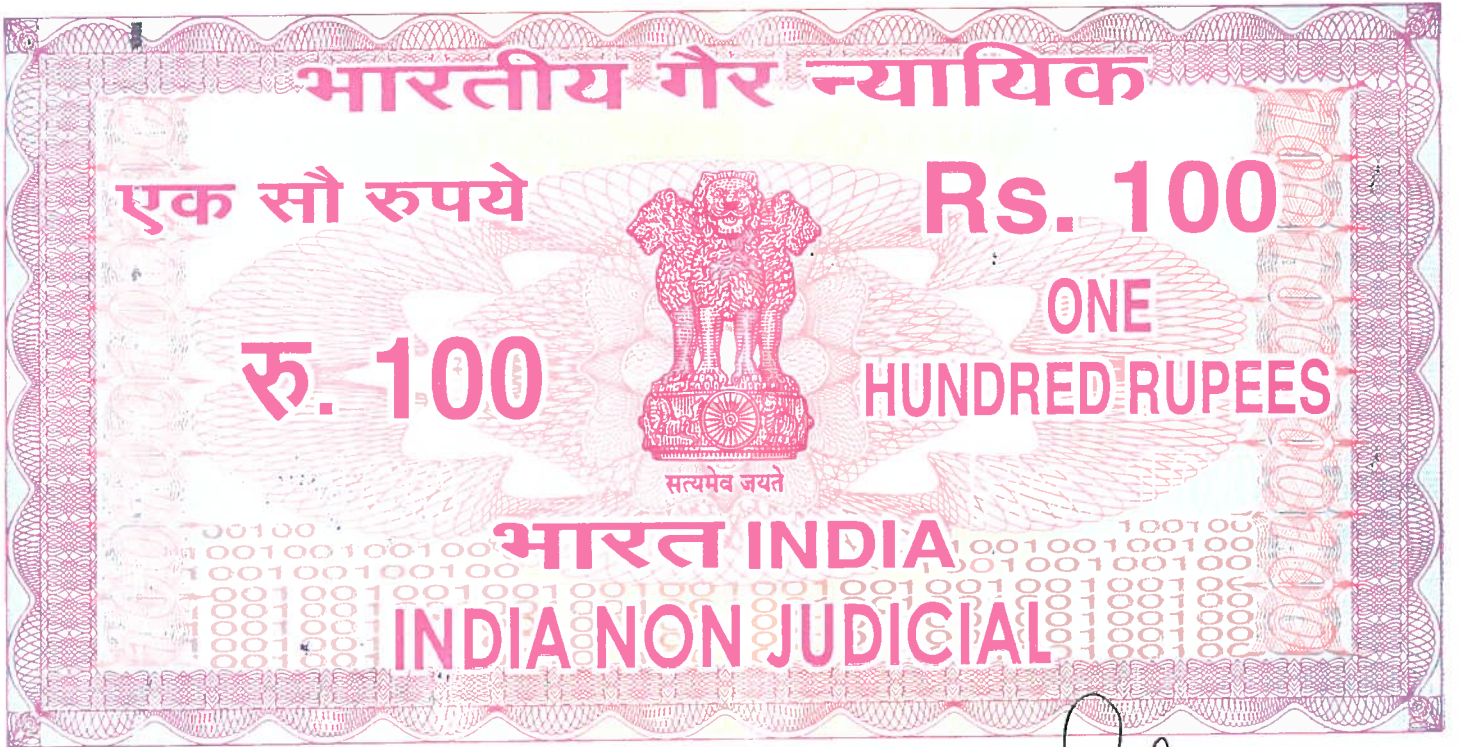
**WHEREAS:**

- (a) The Parties are the shareholders of the Company under the name and style of **Paramount Avenues Private Limited** ("the Company") having its registered office at 5-4-187/3 & 4, II Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003, Telangana which has been registered under the Companies Act, 1956. The Company has been carrying on the business of Real estate activities.
- (b) The Parties have agreed to convert the Company into a Limited Liability Partnership in the name and style of **Paramount Avenues LLP** ("LLP") under the Limited Liability Partnership Act, 2008 and Limited Liability Partnership Rules, 2009 made there under, with effect from November 22, 2017



For MODI PROPERTIES PVT LTD.  
  
Director





తెలంగాణ తేలంగానా TELANGANA  
S.No. 27880 Date:30-11-2017

Sold to: RAMESH

S/o: Late NARASING RAO

ForWhom: PARAMOUNT AVENUES LLP

-3-

M 460402

K.SATISH KUMAR

LICENSED STAMP VENDOR

LIC No.16-05-059/2012,

R.No.16-05-029/2015

Plot No.227, Opp.Back Gate

of City Civil Court,

West Marredpally, Sec'bad.

Mobile: 9849355156

- (c) The Parties hereto have decided to reduce to writing, and enter into this Agreement of Limited Liability Partnership to record their rights and obligations *inter se* in the partnership and its business as set out hereunder and under the provisions of the Limited Liability Partnership Act, 2008.

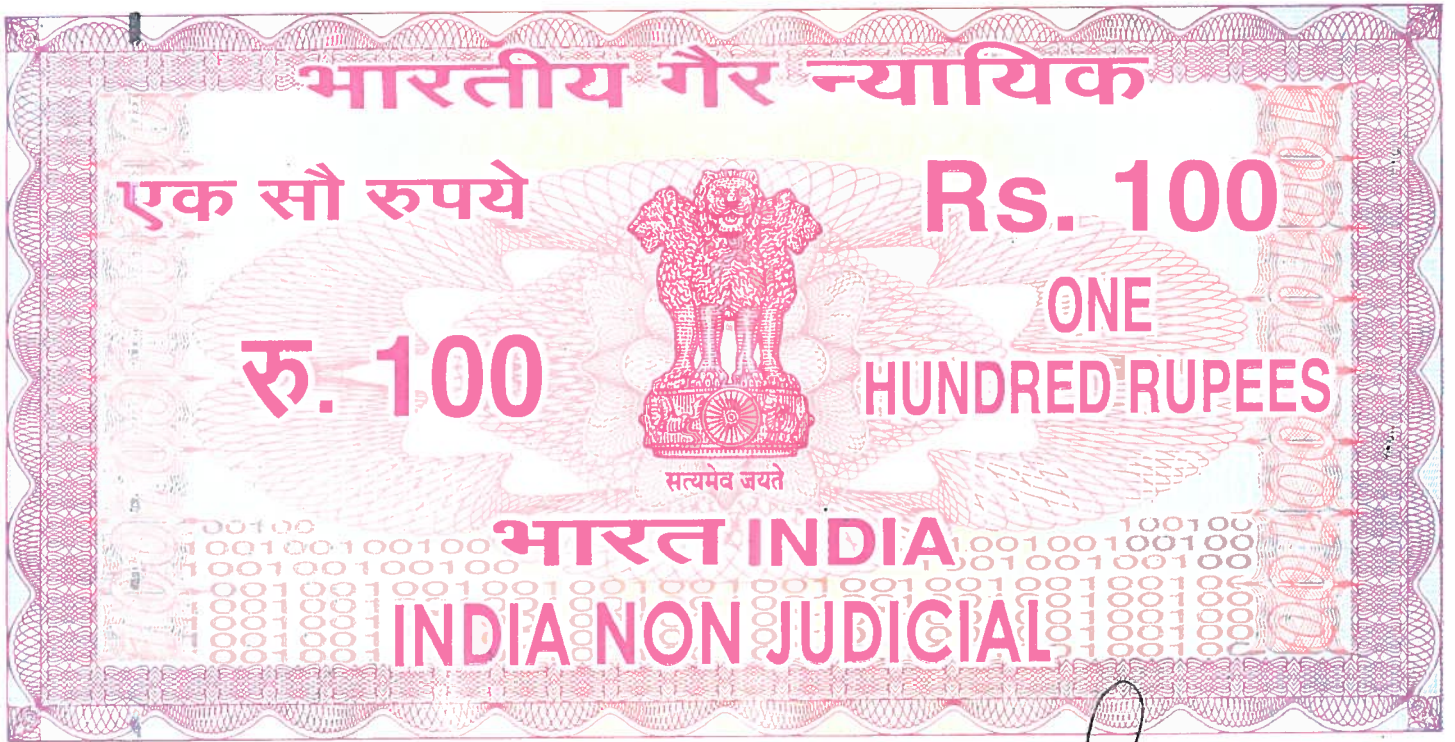
NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

1. DEFINITIONS:

In this Agreement, the following words and expressions shall have the meaning set out below:

- 1.1. 'Accounting year' means the financial year as defined in the LLP Act.
- 1.2. 'Act' or 'LLP Act' means the Limited Liability Partnership Act, 2008 read with the Limited Liability Partnership Rules, 2009 including any amendments thereto and rules, regulations and notifications issued there under.
- 1.3. 'Company' means the Company registered under the Companies Act, 1956 or the Companies Act, 2013
- 1.4. 'Designated Partner' means such Partner designated as 'Designated Partner' in accordance with this Agreement.
- 1.5. 'Firm' or 'LLP' means the Limited Liability Partnership setup under the name 'PARAMOUNT AVENUES LLP' and which shall be governed by the provisions of this Agreement.
- 1.6. 'Limited Liability Partnership Agreement' or 'Agreement' means this Agreement including any supplements or amendments hereof determining the mutual rights and duties of the partners and their rights and duties in relation to the firm.

For MODI PROPERTIES PVT. LTD.  
  
Director



తెలంగాణ తెలంగాణ TELANGANA

S.No. 27881 Date: 30-11-2017

Sold to: RAMESH

S/o: Late NARASING RAO

ForWhom: PARAMOUNT AVENUES LLP

-4-

M 460403

**K.SATISH KUMAR**

LICENSED STAMP VENDOR

LIC No.16-05-059/2012,

R.No.16-05-029/2015

Plot No.227, Opp.Back Gate

of City Civil Court,

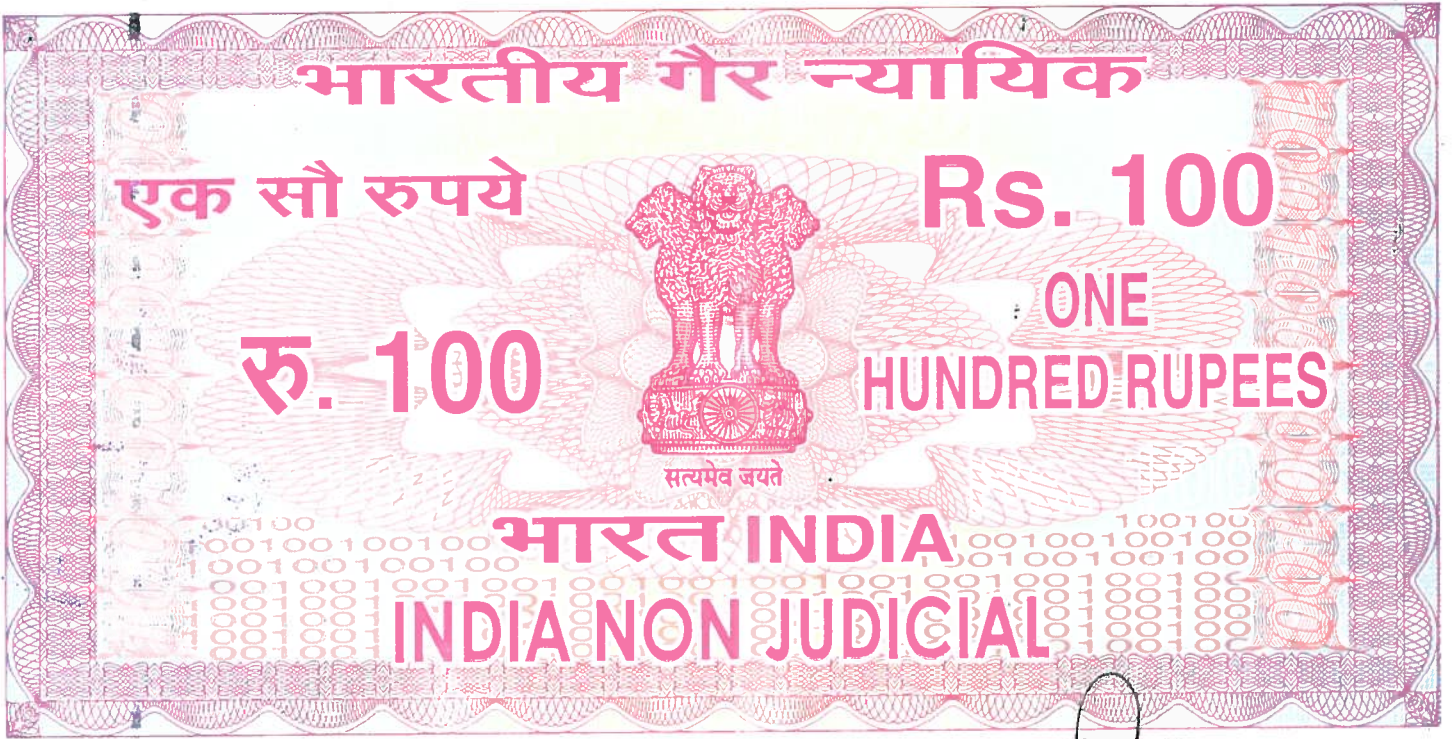
West Marredpally, Sec'bad.

Mobile: 9849355156

- 1.7. 'Partner' means the original Parties to this Agreement (namely Shri. Soham Modi, Shri. Anand S. Mehta, M/s. Modi Properties Private Limited represented by its Director Shri. Gaurang Mody and Shri. Hari S. Mehta) and such other person who becomes a partner in the LLP in accordance with this Limited Liability Partnership Agreement.
- 1.8. 'Registrar' shall mean the jurisdictional Registrar as defined under the Act.
- 1.9. 'Shareholder' means the members of the Company holding shares of the Company and wishes to convert themselves into Limited Liability Partnership.
2. **FORMATION OF THE PARTNERSHIP AND ITS BUSINESS:**
  - 2.1 The Partners have agreed to constitute themselves into the LLP and hereby agree that, with effect from the date of conversion of the Company into LLP, the Partners shall carry on the business specified in this Clause 2 in the form of a Limited Liability Partnership with each other and through the LLP, in accordance with the terms herein contained.
  - 2.2 The Parties agree that they shall ensure that Agreement is ratified by all the Partners of the LLP, upon its conversion.
  - 2.3 **Main objects:** The business of the LLP ("Business") shall be as given below and/or such other business(s) that may be agreed by the Partners from time to time.
    - (i) Buy and sell immovable property.
    - (ii) Develop immovable property into plots, residential complex, houses, commercial complex, shops, office complex, etc.

For MODI PROPERTIES PVT. LTD.

Director



తెలంగాణ తేలంగానా TELANGANA

S.No. 27882 Date:30-11-2017

Sold to: RAMESH

S/o: Late NARASING RAO

For Whom: PARAMOUNT AVENUES LLP

M 460404

K.SATISH KUMAR

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Mobile: 9849355156

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- (iii) Take on lease or lease immovable property.
- (iv) Invest into companies, firms, LLPs and other such entities related to and engaged in real estate and real estate development business.
- (v) Borrow or lend funds related to real estate business.
- (vi) Take up construction contracts.
- (vii) Provide consultancy, brokerage etc., related to construction and real estate businesses.
- (viii) Any other activity related to real estate business.
- (ix) Act as property managers, agents, brokers, under writers, consultants, etc.

2.4 **Incidental or ancillary objects:** To attain the main objects of the LLP the business of the LLP shall include:

- (i) To acquire and undertake the whole or any other part of the business, which the LLP is authorized to carry on.
- (ii) To enter into Partnership or any other arrangement for sharing of profits, union of interest, co-operation, joint venture, reciprocal concession or otherwise with any person, firm, LLP or Company carrying on or engaged in or about to carry on or engage in, or any business or transaction capable of being conducted so as to directly or indirectly benefit this LLP.
- (iii) To employ or otherwise acquire technical experts, engineers, mechanics, foremen, skilled and unskilled labour for any of the purpose or business of the LLP.

For MODI PROPERTIES PVT. LTD.

Director

- (iv) To pay, satisfy or compromise any claims made against the LLP.
- (v) To advance and lend moneys upon such securities or without securities therefore as may be thought proper in connection with the LLP's business, and to invest such of the LLP's money not immediately required in such manner as may from time to time be determined by the Partners of the LLP.
- (vi) To dispose off the whole of the undertaking of the LLP or any part thereof for such consideration as the LLP may think fit.
- (vii) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors, or otherwise and either alone or in conjunction with other and either by so through agents, sub-contractors, trustees or otherwise.

**3. NAME**

The name under which the Business shall be carried on will be **PARAMOUNT AVENUES LLP (hereinafter called as 'LLP')** and the LLP shall be governed by the provisions of this Agreement read with the provisions of the LLP Act under which statute the LLP shall be registered.

**4. LOCATION OF BUSINESS/ REGISTERED OFFICE**

The Business of the LLP shall be carried on at the registered office of the LLP which shall be situated at **5-4-187/3 & 4, Soham Mansion, II Floor, Soham Mansion, M. G. Road, Secunderabad – 500 003, Telangana** and/or at such other place or places as the Partners may agree from time to time. In addition, the LLP may maintain such other offices as the Designated Partners and Partners deem advisable.

**5. CAPITAL**

**5.1** The initial capital of the LLP shall be Rs. 1,00,000(Rupees One Lakh Only) contributed by all the Parties in cash as follows:

Sl. No.	Name of the Partner	Percentage	Amount (Rs)
1	Mr. Soham Modi	25%	25,000
2	Mr. Anand S. Mehta	25%	25,000
3	M/s. Modi Properties Private Limited	25%	25,000
4	Mr. Hari S. Mehta	25%	25,000
<b>Total</b>		<b>100%</b>	<b>1,00,000</b>

**5.2** Further capital contribution of LLP shall be determined from time to time by all the Partners and shall be contributed by the Partners in such proportion as may be agreed upon by them.

**6. TERM OF LIMITED LIABILITY PARTNERSHIP**

LLP shall continue the Business carried on by the Company from the date of conversion and shall continue to operate thereafter subject to the provisions of the LLP Act, until dissolved in accordance with the provisions of the LLP Act. The LLP shall have perpetual succession, and death, retirement or insolvency of any partner shall not dissolve the LLP.

*[Handwritten signature]*

**For MODI PROPERTIES PVT. LTD.**

**Director**

*[Handwritten signature]*

*[Handwritten signature]*

**7. MANAGEMENT DUTIES AND DESIGNATED PARTNERS**

**7.1 Number of Designated partner**– The LLP shall have a minimum of 2 (two) and a maximum of 10 (ten) Designated Partners. The number of Designated Partners, appointed for the LLP at any time shall be decided by the Partners of the LLP. The Designated partners appointed by the LLP shall be responsible for management and operation of the Business in its entirety and ensuring compliance under the LLP Act and this Agreement, and exercise substantial powers of management including specifically but not restricted to the following powers:

- (i) To manage and supervise the day-to-day affairs and business of the Partnership and to represent the Partnership in all matters with governmental agencies and authorities, statutory/revenue authorities, municipal authority(ies), taxation authorities, banks, public sector corporations and companies, bodies corporate, firms and all other persons;
- (ii) To appoint or terminate staff, to fix their remuneration or vary the terms of their employment or remuneration;
- (iii) To open the bank account of the firm in any scheduled bank in India and they shall be entitled to operate the bank account either jointly or severally as may be mutually decided by the partners; and
- (v) To do such other things as are required for or are incidental to the carrying on of the business of the Partnership.

**7.2** Mr. Soham Modi (First party), Mr. Anand S. Mehta (Second party) of this agreement will be the designated partners of the LLP.

**8. AUTHORIZED REPRESENTATIVE FOR EXECUTION OF DEEDS AND DOCUMENTS**

**8.1** The designated partners Mr. Soham Modi & Mr. Anand S. Mehta shall be entitled to execute documents like agreement of sale, agreement of sale cum GPA, GPA, sale deeds, agreement of construction, memorandum of understanding, etc., required for smoothly conducting the day to day business of the LLP firm. Any one of the two designated partners shall be fully authorized to execute such documents and deeds

**9. SALARY/ REMUNERATION**

**9.1** Every Partner shall be working partner of the LLP and shall be entitled to remuneration as salary, bonus, commission or by whatever name called as may be mutually agreed by the partners under the employment agreement.

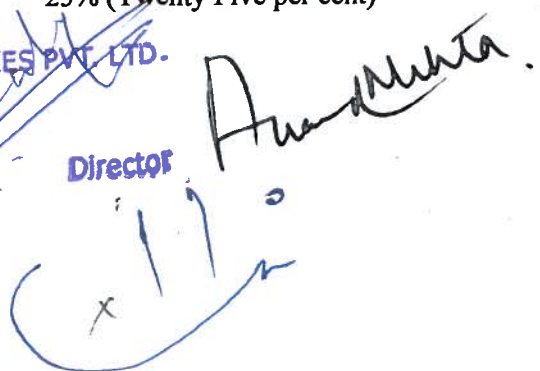
**10. PROFIT AND LOSS**

**10.1** With effect from the date of this Agreement, the profit and losses of the LLP including loss of capital, if any, shall belong to and shall be borne by the Parties in the following proportion unless varied according to the terms contained herein.

Soham Modi	-	25% (Twenty Five per cent)
Anand S. Mehta	-	25% (Twenty Five per cent)
Modi Properties Private Limited	-	25% (Twenty Five per cent)
Hari S. Mehta	-	25% (Twenty Five per cent)



For MODI PROPERTIES PVT. LTD.  
Director



**11. ADMISSION OF A NEW PARTNER**

- 11.1 No person may be introduced as a new partner without the consent of all the existing partners. Such incoming partner shall give his prior consent to act as partner of the LLP.
- 11.2 The Profit sharing ratio of the incoming partner will be in proportion to the new profit sharing ratio as determined by all the partners including new partner.

**12. TERMINATION**

- 12.1 This Agreement shall terminate immediately in the event the LLP is wound up in accordance with the provisions of the LLP Act.
- 12.2 On a winding-up, the partners shall endeavor to agree a suitable basis for dealing with the interests and assets of the LLP and shall endeavor to ensure that:
- (i) all existing contracts of the LLP are performed so far as resources permit.
  - (ii) no new contractual obligations are entered into by the LLP.
  - (iii) the LLP is wound up as soon as practicable.
  - (iv) subject to the provisions of the LLP Act, the profits and assets, if any of the LLP are distributed in the sharing ratio as specified in this Agreement after discharging all the liabilities of the LLP. The Parties agree that this Clause shall survive termination of the Agreement.

**13. RESIGNATION AND RETIREMENT**

- 13.1 Any of the partners shall be at liberty to retire from the LLP, upon giving three months notice in writing to that effect to the other partners. The date of acceptance of resignation by other partners shall be considered as the effective date of resignation and the retiring partner shall cease to be a partner of the firm from expiry of three months from such date. In such an event the party giving the notice of retirement shall be paid the amount lying to the credit of the retiring partner in the books of the LLP on the expiry of the stipulated period and also the salary up to the date of retirement, if any. The retiring partner shall also hand over all the papers and original documents of the LLP business in his possession or power to the other Partners.

**14. LIABILITY AND INDEMNITY**

- 14.1 Any partner committing breach of any provision of this Agreement or the LLP Act shall indemnify other partners and the Firm against all losses and expenses on account thereof. Further, every partner shall indemnify the LLP and the other existing partners for any loss caused to it by his fraud in the conduct of the Business of the LLP.
- 14.2 The LLP shall not be bound by anything done by a partner in dealing with a person if the partner in fact has no authority to act for the LLP in doing a particular act.
- 14.3 The LLP shall indemnify and defend its partners and other officers from and against any and all liability in connection with claims, actions and proceedings (regardless of the outcome), judgment, loss or settlement thereof, whether civil or criminal, arising out of or resulting from their respective performances as Partners and officers of the LLP, except for the gross negligence or willful misconduct of the partner or officer seeking indemnification.

*[Handwritten signature]*

*[Handwritten signature]*

**For MODI PROPERTIES PVT. LTD.**

**Director**

*[Handwritten signature]*

*[Handwritten signature]*

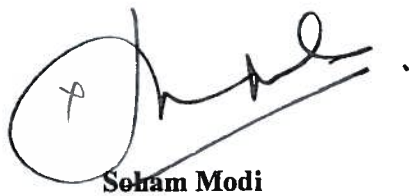


**15. MISCELLANEOUS**

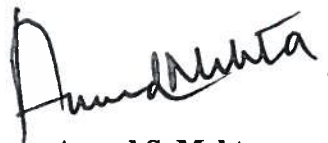
- 15.1** Each of the Parties hereto represents and warrants that it is capable of becoming a Partner of the LLP and does not suffer any disqualification as specified in Section 5 of the LLP Act.
- 15.2** All Parties hereto shall be obligated to perform necessary actions to register this LLP under the provisions of the Limited Liability Partnership Act, 2008 and the Rules thereto, before the authority specified/ empowered for the purpose in India.
- 15.3** No alteration to or amendment in this Limited Liability Partnership Agreement shall be valid unless it is in writing as a Supplement to this Agreement and duly signed by every partner of the LLP as on the date of alteration or amendment.
- 15.4** All the disputes between the partners or between the partner and the LLP arising out of the LLP agreement which cannot be resolved in terms of this agreement shall be referred for arbitration as per the provisions of the Arbitration and Conciliation Act, 1996 (26 of 1996)

IN WITNESS WHEREOF the parties hereto have executed these presents on the day month and year first above written.

SIGNED AND DELIVERED by



**Seham Modi**  
Designated Partner



**Anand S. Mehta**  
Designated Partner

**For MODI PROPERTIES PVT. LTD.**



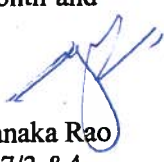
**Director**

**Modi Properties Private Limited**  
Partner  
(Represented by its Director Gaurang Mody)

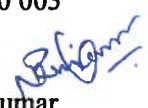


**Hari S. Mehta**  
Partner

WITNESS:



1. Name: G. Kanaka Rao  
Address: 5-4-187/3 &4  
II Floor, Soham Mansion,  
M. G. Road,  
Secunderabad - 500 003  
Signature



2. Name: N. Raj Kumar  
Address: 12-11-749,  
Warasiguda, Sec'bad - 003  
Signature