



आन्ध्र प्रदेश ANDHRA PRADESH

134273

Sl No 19733 Date 10/4/06 Rs. 100

For ch. Remesh.....

For ch. Paramount Builders Secbad

For ch. Paramount Builders Secbad

S. ANJAMMA

S.V.L. No. 9/94/R/6/2008

3-5-944, Kubera Towers

Marayanguda, Hyderabad-29

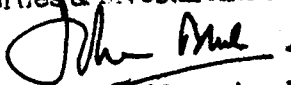
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PARTNERSHIP DEED

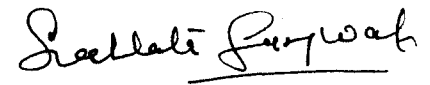
This Partnership Deed is made and executed at Secunderabad on this the 10th day of April 2006 by and between:

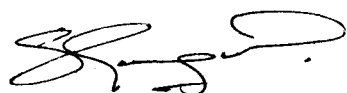
1. **M/s. Modi Properties & Investments Pvt. Ltd.**, a company incorporated under the Companies Act 1956, and having its Registered office at 5-4-187/3 & 4, Soham Mansion, III Floor, M.G. Road, Secunderabad represented by its Managing Director Shri. Soham Modi S/o. Shri. Satish Modi aged about 35 years (hereinafter called the "FIRST PARTNER")
2. **Shri. Gaurang Mody** S/o. Shri Jayantilal Mody aged 37 years, Occupation: Business, resident of Flat No.105, Sapphire Apartments, Chikoti Gardens, Begumpet, Hyderabad - 500 016 (hereinafter called "SECOND PARTNER").
3. **Smt. Snehlata Gangwal**, W/o. Shri S. K. Gangwal, aged 59 years, Occupation: House-wife, resident of Plot No. 1211, Road No. 60, Jubilee Hills, Hyderabad - 500 034 (hereinafter called "THIRD PARTNER").
4. **Shri Samit Gangwal**, S/o. Shri S. K. Gangwal, aged 34 years, Occupation: Business, resident of Plot No. 1211, Road No. 60, Jubilee Hills, Hyderabad - 500 034 (hereinafter called "FOURTH PARTNER").

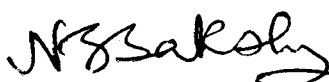
For Modi Properties & Investments Pvt. Ltd.

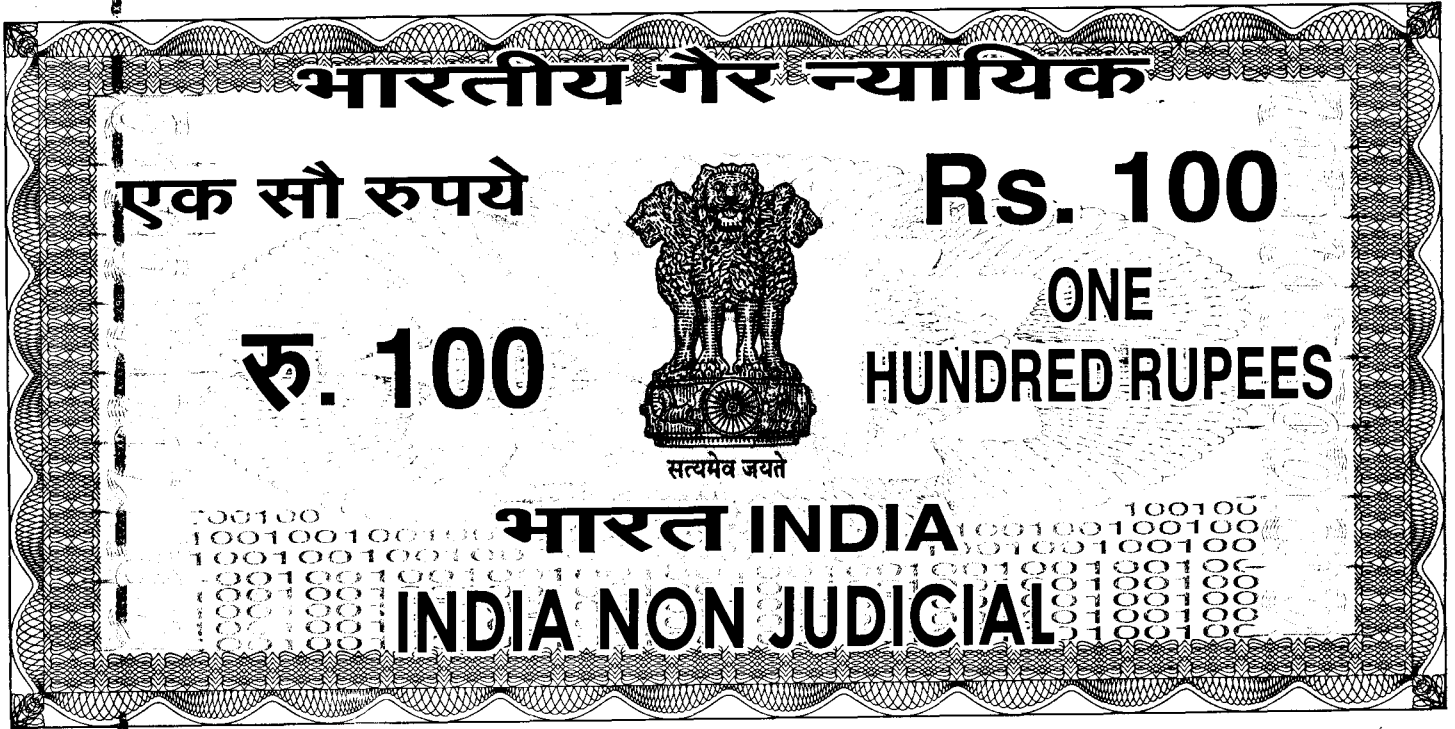

Managing Director











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SI No. 19734000000000000000
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S. ANJAMMA
 S V L. No. 9/94/R/6/2006
 3-5 944, Kubera Towers
 Narayanjuda, Hyderabad-29
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5. **Shri Naren Bakshi**, S/o. **Shri Tarachand Bakshi**, aged 63 years, Occupation: Business, resident of D-98, Yashoda Path, Shamnagar, Jaipur- 302019, Rajasthan presently residing at @ 765, Grapevine Terrace, Fremont, CA, USA – 94539 (hereinafter called "FIFTH PARTNER).

WHEREAS :

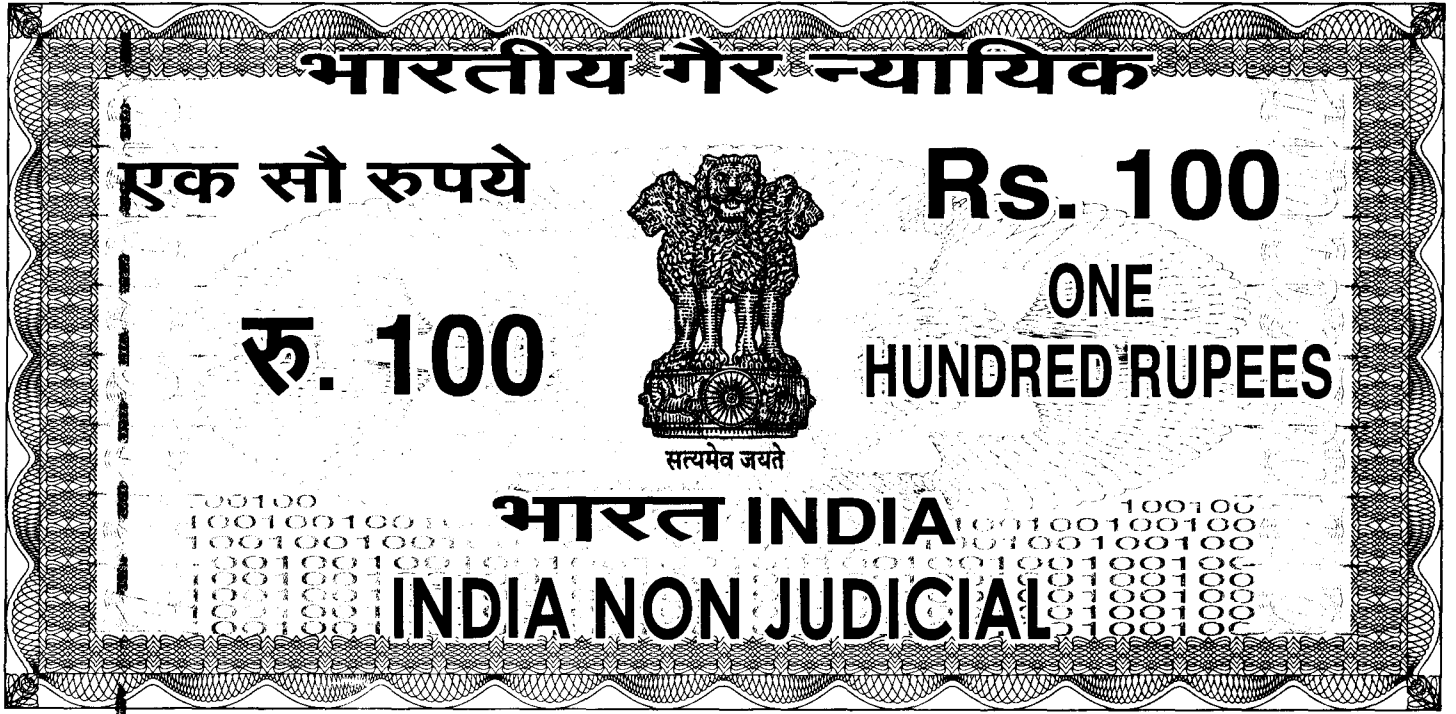
1. The FIRST PARTNER and the SECOND PARTNER were carrying on the business of real estate development under the name and style of **M/s. PARAMOUNT BUILDERS**. The terms and conditions of the partnership were governed under Partnership Deed dated 29th July 2004.
2. The FIRST and SECOND PARTNERS for the purpose of running its partnership business more expeditiously and to meet the increased finance requirements of the business were looking for capable persons to be admitted as partners.
3. The THRID, FOURTH and FIFTH PARTNERS have approached FIRST and SECOND PARTNERS and have expressed their desire to join as partners in the business of M/s. PARAMOUNT BUILDERS as a going concern. The FIRST and SECOND PARTNERS have agreed to admit THIRD, FOURTH and FIFTH PARTNERS in the business of M/s. PARAMOUNT BUILDERS with effect from 1st April 2006.

For Modi Properties & Investments Pvt. Ltd.,

[Signature]
 Managing Director

[Signature] 2
[Signature] 3
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3-5-94, Kubera Towers
Marayanjuda, Hyderabad-29
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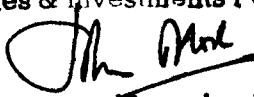
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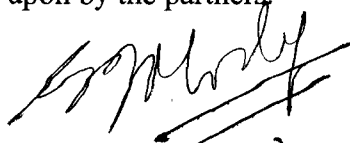
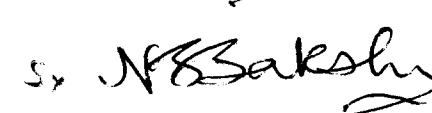
4. The FIFTH PARTNER is an NRI and the business of the partnership will be that which are permissible for an NRI. However, the requisite formalities that may be required for an NRI joining the business shall be complied with from time to time.
5. The partners hereby have agreed to certain terms and conditions of the partnership business and are desirous of reducing the same into writing.
6. The FIRST PARTNER being a private limited company is represented through its Managing Director Shri Soham Modi and the necessary resolutions authorizing him to execute this Partnership Deed is passed in a duly concerned board meeting.

NOW THEREFORE THIS DEED OF PARTNERSHIP WITNESSETH AS FOLLOWS:

1. The name of the Partnership Firm shall be **M/s. PARAMOUNT BUILDERS** or any other name partners may mutually decide.
2. The Partnership shall be with effect from 1st April 2006.
3. The principal place of business of the partnership shall be at 5-4-187/3 & 4, III 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.

For Modi Properties & Investments Pvt. Ltd.,


Managing Director

 3, Seethala Jaywal
 5, N. Sakshy



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Ch. Ramesh

Ch. Narasingh Reddy

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S.V.L. No. 9/94/R/6/2008

3-5-944, Kubera Towers

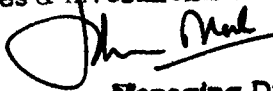
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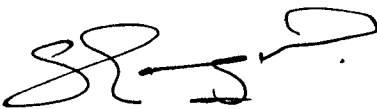
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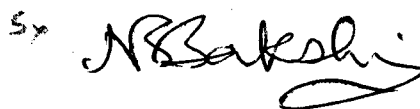
4. The nature of the business of the firm shall be to do the business of real estate developers, managers, underwriters, retailers, advisors etc., and/or any such other business(s) that may be mutually agreed upon.
5. The parties hereto in their Profit/Loss sharing ratio as given herein shall contribute the capital required for the partnership business.
6. The partnership may borrow money from outside for the partnership business including borrowals from the banks and financial institutions and such borrowals shall be made with the consent of the partners.
7. The FIRST PARTNER represented by Mr. Soham Modi duly authorized by the company shall be the Managing Partner overall in charge for smooth running of the firm, and authorized to apply and obtain necessary sanctions from all concerned authorities like Municipal Corporation of Hyderabad, Electricity Department, Water and Drainage Department, Income Tax Departments etc., in connection with the business of the firm.

For Modi Properties & Investments Pvt. Ltd.,


Managing Director

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Ch. Remesh

Ch. Narsingh Reddy

Paramount Builders - Sec-6/2

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S. ANJAMMA

S.V.L. No. 9/94/R/6/2008

3-5-944, Kubera Towers

Narayanpeta, Hyderabad-29

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8. The Agreements of Sale, Sale Deeds and other conveyance deeds that are required to be executed and registered in the course of business shall be executed jointly by two partners. One of the partners shall be either the FIRST PARTNER through its duly authorized representative or the SECOND PARTNER and the other partners shall be either of THIRD to FIFTH PARTNERS. 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 FIRST PARTNER.
9. The Profit & Loss of the firm shall be shared and borne between the partners as under:
- | | |
|-------------------|-------|
| a) First Partner | 45% |
| b) Second Partner | 05% |
| c) Third Partner | 12.5% |
| d) Fourth Partner | 12.5% |
| E) Fifth Partner | 25% |
10. The regular books of accounts shall be maintained by the partners 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.

For Modi Properties & Investments Pvt. Ltd.,

John Modi
Managing Director

2 *S. Anamma* 3 *Secretary General*

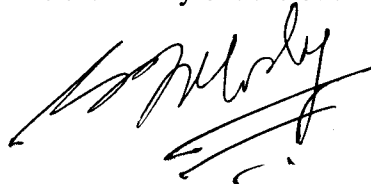
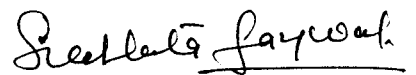
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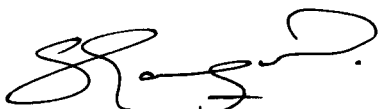
5 *N. Bakshi*

11. The firm shall open a bank account with any Bank which shall be operated jointly by two partners. One of the partners shall be either the FIRST PARTNER through its duly authorized representative or the SECOND PARTNER and the other partners shall be either of THIRD to FIFTH PARTNERS 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.
12. 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.
13. 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.
14. The Partnership shall be at WILL.
15. 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.
16. 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.
17. 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.
18. 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 the business of the firm.

For Medi Properties & Investments Pvt., Ltd.,


Managing Director

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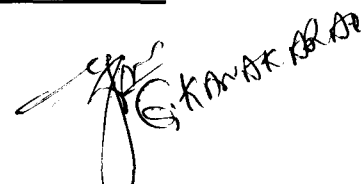
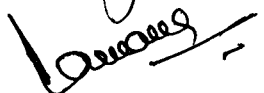


19. The terms and conditions of this deed may be amended or cancelled and fresh terms and conditions may be introduced with mutual consent of all the partners in writing without recourse to a fresh deed of partnership.

20. For all other matters on which this deed does not contain any specific clause, the provisions of Indian Partnership Act will apply.

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.  G. KANAK RAU
2. 
(M. V. RATANA MURTHY)

For Modi Properties & Investments Pvt. Ltd.,


Managing Director

FIRST PARTNER

2 
SECOND PARTNER

3 
THIRD PARTNER

4 
FOURTH PARTNER

5 
FIFTH PARTNER