



తెలంగాణ తెలంగాణ TELANGANA

U 738371

S.No. 14024 Date: 31-07-2019

Sold to: RAMESH

S/o. LATE NARSING RAO

For: SILVER OAK REALTY

K.SATISH KUMAR

LICENSED STAMP VENDOR

LIC No.16-05-059/2012, R.No.16-05-025/2018

Plot No.227, Opp.Back Gate of City Civil Court

West Marredpally, Sec'bad. Mobile: 9849355156

RETIREMENT CUM PARTNERSHIP DEED

This Deed of Retirement cum Partnership is made and executed at Secunderabad on this the 1st day of August 2019 by and between:

M/s. Modi Properties Pvt. Ltd (formerly known as 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, II floor, M. G. Road, Secunderabad, represented by its Director Mrs. Tejal Modi W/o. Shri Soham Modi, aged about 48 years, Occupation: Business.

(Hereinafter called the Continuing Partner).

AND

Mrs. Ajeeta Mody W/o. Shri. Gaurang Mody aged 48 years, Occupation: Business, resident of Flat No. 105, Sapphire Apartments, Chikoti Gardens, Begumpet, Hyderabad – 500 016.

(Hereinafter referred to as Retiring Partner).

AND

Shri. Soham Modi S/o. Late. Shri. Satish Modi aged 49 years, Occupation: Business, resident of Plot No. 280, Road No. 25, Jubilee Hills, Hyderabad – 500 034.

(Hereinafter referred to as Incoming Partner).

For MODI PROPERTIES PVT. LTD.

Director



తెలంగాణ తెలంగాణ TELANGANA

S.No. 14025 Date: 31-07-2019

Sold to: RAMESH

S/o. LATE NARSING RAO

For: SILVER OAK REALTY

U 738372

K.SATISH KUMAR

LICENSED STAMP VENDOR

LIC No.16-05-059/2012, R.No.16-05-025/2018

Plot No.227, Opp.Back Gate of City Civil Court

West Marredpally, Sec'bad. Mobile: 9849355156

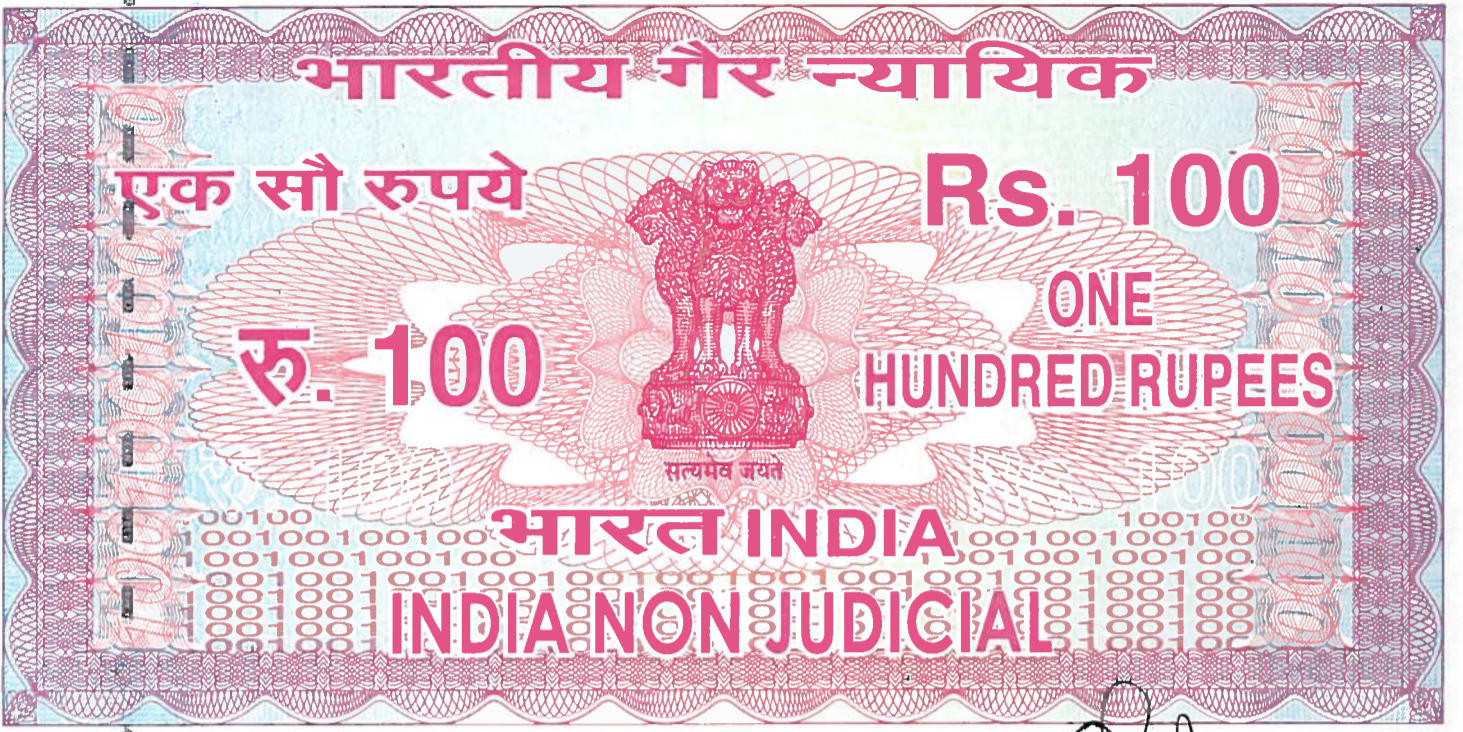
-2-

WHEREAS:

- A. M/s. Modi Properties Pvt. Ltd (represented by its Director Mrs. Tejal Modi) and Mrs. Ajeeta Mody were doing in partnership business under the name and style of 'M/s. Silver Oak Realty' since 1st September 2015 and their relations inter-se were governed by Re-constitution dated 25th August 2015.
- B. The Retiring Partner (Mrs. Ajeeta Mody) herein have expressed her desire to retire from the said partnership firm w.e.f. 1st April 2019.
- 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 its intension and agreed to admit a new partner namely Shri. Soham Modi (the Incoming Partner herein).
- D. The Continuing Partner of the business of the firm has invited Shri. Soham Modi, the Incoming Partner herein, who is desirous of joining the business along with the Continuing Partner and to which Mrs. Ajeeta Mody the Retiring Partners herein have expressed her no objection of whatsoever nature.
- E. M/s. Modi Properties Pvt. Ltd. (Represented by its Director, Mrs. Tejal Modi) and Shri. Soham Modi 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 MODI PROPERTIES PVT. LTD.

Director



తెలంగాణ తేలంగానా TELANGANA

[Handwritten Signature]

U 738373

S.No. 14026 Date: 31-07-2019

K.SATISH KUMAR

Sold to RAMESH

LICENSED STAMP VENDOR

S/o. LATE NARSING RAO

LIC No.16-05-059/2012, R.No.16-05-025/2018

For: SILVER OAK REALTY

Plot No.227, Opp.Back Gate of City Civil Court

West Marredpally, Sec'bad. Mobile: 9849355156

-3-

F. The 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 UNDER:

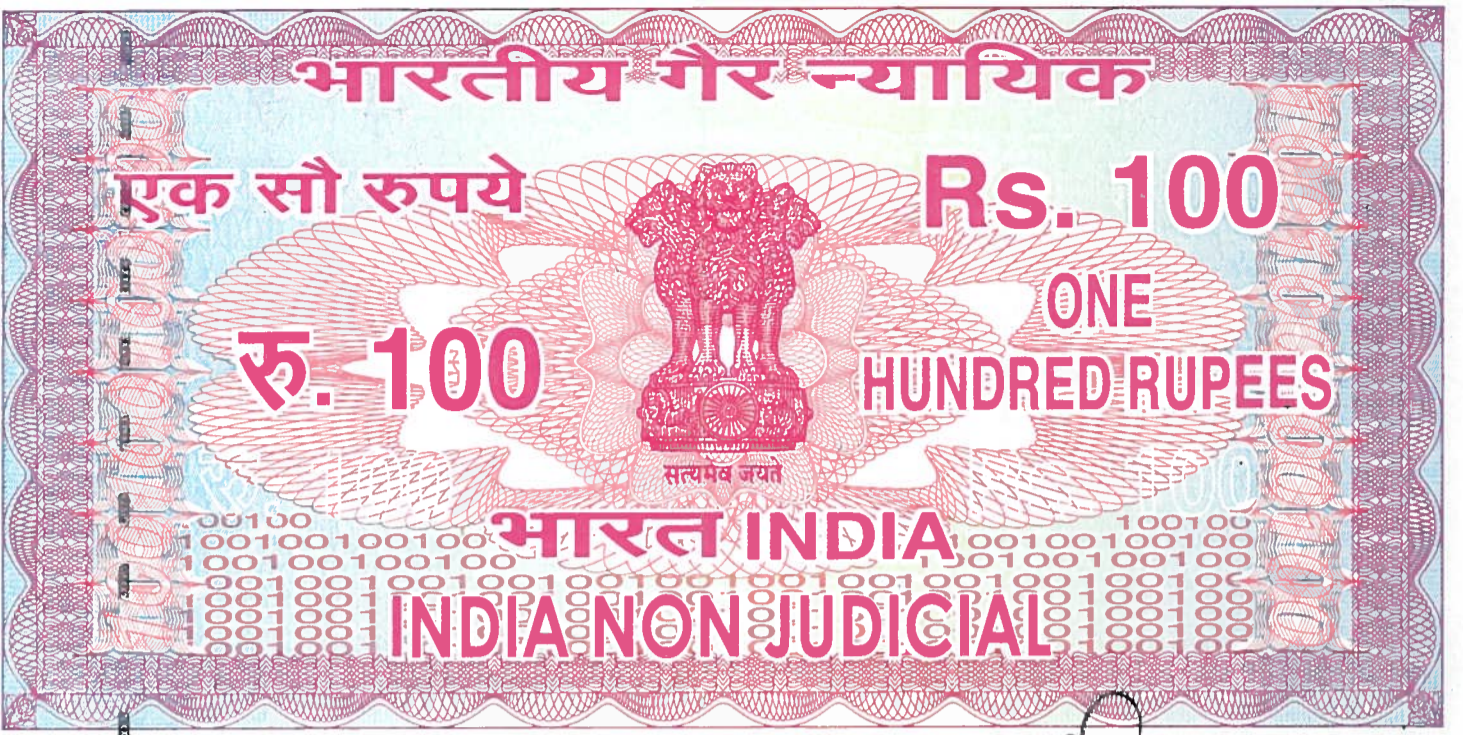
1. That Mrs. Ajeeta Mody, the Retiring Partner herein, hereby retire from the partnership firm M/s. Silver Oak Realty w. e. f. 1st April 2019.
2. That the Continuing Partner and the Incoming Partner have taken over the balance assets and liabilities of the above named Firm as a going concern.
3. The 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/retiring partner.
4. That the Retiring Partner hereby declares that she has withdrawn all her rights from tangible and intangible assests of the firm.

For MODI PROPERTIES PVT. LTD.

[Handwritten Signature]
Director

[Handwritten Signature]

[Handwritten Signature]



తెలంగాణ తెలంగాణ TELANGANA

U 738374

S.No. 14027 Date: 31-07-2019

Sold to: RAMESH

S/o. LATE NARSING RAO

For: SILVER OAK REALTY

K.SATISH KUMAR

LICENSED STAMP VENDOR

LIC No.16-05-059/2012, R.No.16-05-025/2018

Plot No.227, Opp.Back Gate of City Civil Court

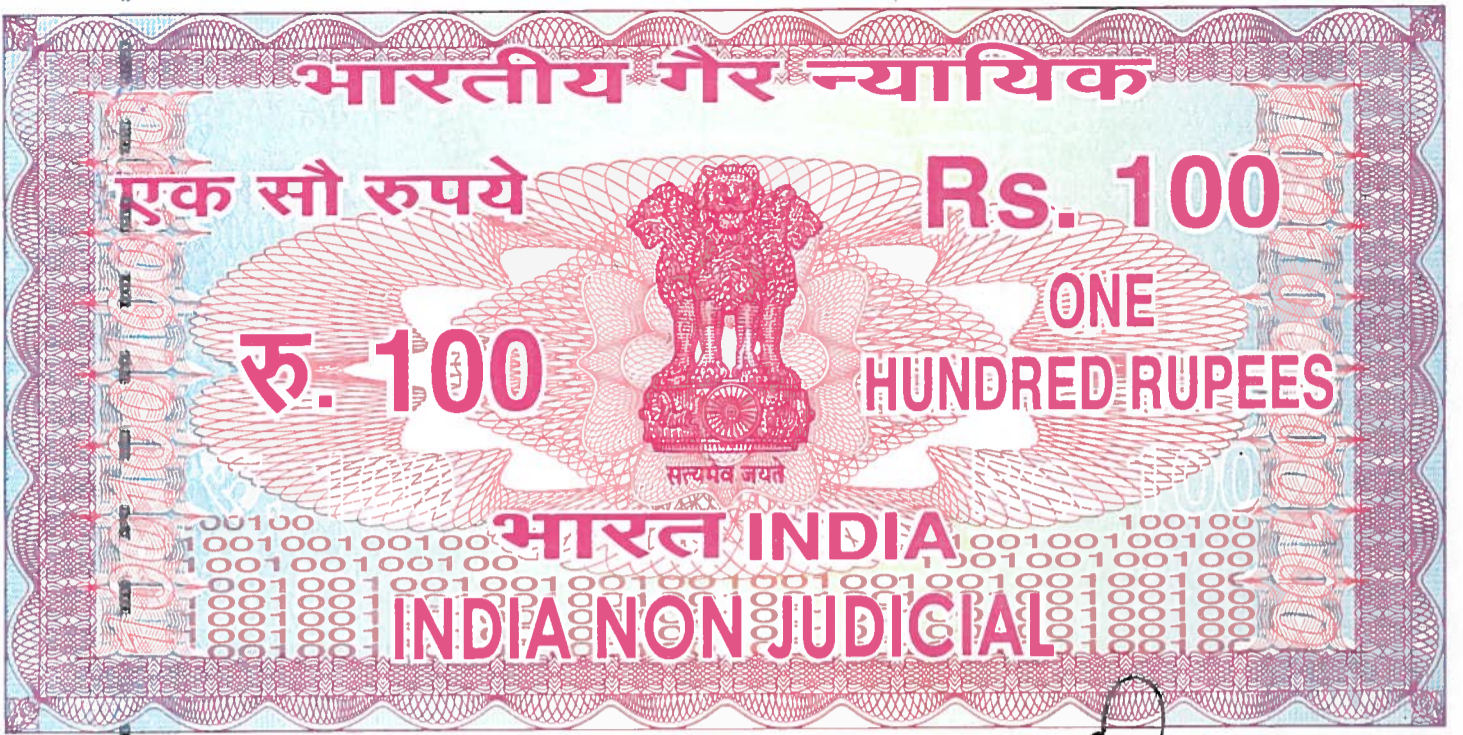
West Marredpally, Sec'bad. Mobile: 9849355156

-4-

5. 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. Silver Oak Realty either by themselves or in partnership with others.
6. That the Continuing Partner/Incoming Partner 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 partner shall be indemnified by the Continuing Partner against statutory liabilities like PF, ESI, Income Tax, VAT, Service Tax etc., that may be due or become due including penalties, interest etc.,
7. That the Continuing Partner/Incoming Partner 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.
8. 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 firm.

For MODI PROPERTIES PVT. LTD.

Director



తెలంగాణ తెలంగాణ TELANGANA

S.No. 14028 Date: 31-07-2019

Sold to: RAMESH

S/o. LATE NARSING RAO

For: SILVER OAK REALTY

U 738375

K.SATISH KUMAR

LICENSED STAMP VENDOR

LIC No.16-05-059/2012, R.No.16-05-025/2018

Plot No.227, Opp.Back Gate of City Civil Court

West Marredpally, Sec'bad. Mobile: 9849355156

-5-

9. The business of the partnership firm shall continue to be carried in the name and style as ""Silver Oak Realty"" or any other name partners may mutually decide.
10. The new Partnership shall be effective from 1st April 2019.
11. 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.
12. 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.
13. 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.
14. 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.

For MODI PROPERTIES PVT. LTD.

Director

15. The Incoming 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.
16. 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., the Incoming Partner (Shri. Soham Modi).
17. The Profit & Loss of the firm shall be shared and borne between the partners as under:
 - i. Continuing Partner (M/s. Modi Properties & Investments Pvt. Ltd.) 95%
 - ii. Incoming Partner (Shri. Soham Modi) 05%
18. 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 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.
19. The firm's bank accounts shall be operated any one partner i.e., either by the Continuing Partner M/s. Modi Properties Pvt Ltd (represented by its Director Mrs. Tejal Modi) or by the Incoming Partner Shri. Soham 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.
20. 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.
21. 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.
22. The Partnership shall be at WILL.

For MODI PROPERTIES PVT. LTD.

 Director



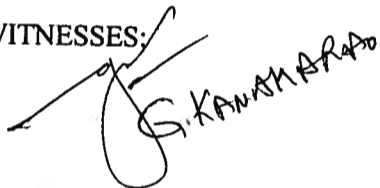


23. Any of the Partner herein who intends to retire, must give three months notice to the other partners and the share of retiring partner will stand distributed among the continuing partners.
24. With the mutual consent of all the partners, new partners can be admitted in partnership and such new partners will share their percentage of profit and loss through which he is inducted as a partner.
25. 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.
26. 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.
27. 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.
28. 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:

1.



G. KANAKARAO

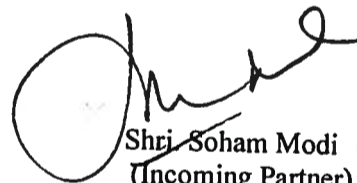
2.


B. Sitapawanijare


Mrs. Ajeeta Mody
(Retiring Partners)

M/s. Modi Properties Pvt. Ltd.,
For MODI PROPERTIES PVT. LTD.


Mrs. Tejal Modi
(Director)
(Continuing Partner)


Shri Soham Modi
(Incoming Partner)