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Purchased By:
RAMESH CH. S/O C.H.N. GOUD HYD
For Whom:
M/S ALPINE ESTATES

PARTNERSHIP DEED

This **Beed of Partnership** is made and executed on the 30<sup>th</sup> day of March 2007 by and between:

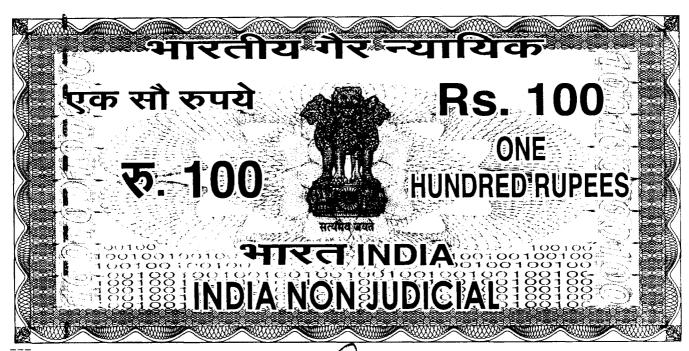
- 1. Shri. Anand S. Mehta S/o. Shri. Suresh U Mehta aged 28 years Occupation: Business, resident of Plot No. 21, Bapubagh Colony, Penderghast Road, Secunderabad 500 003 (hereinafter called "FIRST PARTNER")
- 2. Shri. Yerram Vijay Kumar S/o. Yerram Shankaraiah aged 43 years resident of Plot No. 14 & 15, Kartik Enclave, Diamond Point, Secunderabad (hereinafter called "SECOND PARTNER)
- 3. Mrs. K. Sridevi W/o. Shri. K.V.S Reddy aged 31 years, resident of Flat No. 305, Srinilaya Estates, Ameerpet, Hyderabad (hereinafter called "THIRD PARTNER")
- 4. Shri. Soham Modi S/o. Shri. Satish Modi aged about 37 years Occupation: Business, resident of Plot No. 280, Road No. 25, Jubilee Hills, Hyderabad 500 034 (hereinafter called the "FOURTH PARTNER").

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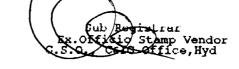
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- 5. Modi Properties & Investments Pvt. Ltd., a Company incorporated under the Companies Act, 1956 and having its Registered office at 5-4-187/3 & 4, II Floor, Soham Mansion, M. G. Road, Secunderabad - 500 003, represented by its Managing Director Sri Soham Modi, Son of Sri. Satish Modi, aged about 37 years, who is auathorized to enter into an partnership business under a Board Resolution passed in a meeting held on 30.3.2007 (hereinafter called the FIFTH PARTNER).
- 6. Shri. Bhavesh V. Mehta Son of Late Shri. Vasant U. Mehta aged about 37 years, Occupation: Business, resident of 2-3-577, Uttam Towers, D.V. Colony, Minister Road, Secunderabad – 500 003 (hereinafter called the "SIXTH PARTNER")

**AND** 

7. Shri. Rahul B. Mehta, Son of Late Shri. Bharat U.Mehta aged about 27 years, Occupation: Business, resident of 2-3-577, Uttam Towers, D.V. Colony, Minister Road, Secunderabad – 500 003hereinafter called the "SEVENTH PARTNER")

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## WHEREAS:

- A. Shgi. Anand S. Mehta, Shri. Yerram Vijay Kumar, Mrs. K. Sridevi and Shri. Soham Modi, along with one Mrs. Surinder Kaur Kohli were carrying on partnership business under the name and style of M/s. Alpine Estates and their relations inter-se and terms of conditions of partnership business were governed and evinced in a Partnership deed dated 17<sup>th</sup> January, 2007.
- B. Mrs. Surinder Kaur Kohli has retired from the above named partnership firm w.e.f 30\frac{1}{3}.2007 under Retirement Deed dated 30th March, 2007.
- C. Shri. Anand S. Mehta (the First Partner herein), Shri. Yerram Vijay Kumar (the Second Partner herein), Mrs. K. Sridevi (the Third Partner herein) and Shri. Soham Modi (the Fourth Partner herein) have agreed to admit M/s. Modi Properties & Investments Pvt. Ltd., (the Fifth Partner herein), Shri. Bhavesh V. Mehta (the Sixth Partner herein) and Shri. Rahul B. Mehta (the Seventh Partner herein) to continue the partnership business as a going concern by taking over all the assets and liabilities.

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For Whom:

M/S ALPINE ESTATES

D. The FIFTH PARTNER is a Private limited Company and the company has passed necessary resolution authorizing Shri. Soham Modi to represent Modi Properties & Investments Pvt. Ltd., and to execute this partnership deed.

E. The said Partners hereto have agreed on certain terms and conditions governing the Partnership business and the relations inter-se and are desirous of recording the same into writing.

## NOW THEREFORE THIS DEED OF PARTNERSHIP WITNESSETH AS FOLLOWS:

- 1. The business of the Partnership Firm shall be carried in the name and style as "M/s. Alpine Estates".
- 2. Partnership shall be with effect from 30<sup>th</sup> March, 2007
- 3. The principal place of business of the partnership shall be at 5-4-187/3&4, Soham Mansion, II floor, M.G. Road, Secunderabad 500 003 and the same may be changed to any other place or places mutually agreed upon by the partners.
- 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.

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Purchased By:

RAMESH CH. S/O C.H.N. GOUD HYD

For Whom:

M/S ALMINE ESTATES

Sub Registrar
Ex.Officio Stamp Vendor
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- 5. The parties hereto in their Profit/Loss sharing ratio as given herein shall contribute the capital required for the partnership business or in any other ratio as may be decided mutually from time to time.
- 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 all the partners in writing.
- 7. The FOURTH PARTNER (Mr. Soham Modi) shall be the Managing Partner overall in charge for smooth running of the firm and is authorized to apply and obtain necessary sanctions from all concerned authorities like HUDA, Municipality/Municipal Corporation of Hyderabad, A. P. Transco (Electricity Department), Water and Drainage Department (HMWS &SB), Income Tax Departments etc., in connection with the business of the firm
- 8. Documents such as Agreements of Sale, Sale Deeds, conveyance deeds, General & Specific Power of Attorney, etc., that are required to be executed and registered in the course of business shall be executed jointly by two partners. One of such joint partner shall be either Seventh Partner (Mr. Rahul V. Mehta) OR Fourth Partner (Mr. Soham Modi) AND second such joint partner shall be either Second Partner (Y. Vijay Kumar) OR Third Pattner (Mrs. K. Sridevi). 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 Fourth Partner (Mr. Soham Modi).

For Modi Properties & Investments PVI. Liq.

Managing Director

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9. The Profit & Loss of the firm shall be shared and borne between the partners as under:

a)	First Partner -	Anand Mehta	08%
b)	Second Partner -	Yerram Vijay Kumar	25%
c)	Third Partner -	K. Sridevi	25%
d)	Fourth Partner -	Soham Modi	05%
e)	Fifth Partner -	Modi Properties & Investments P. Ltd.	20%
f)	Sixth Partner -	Bhavesh V. Mehta	08%
g)	Seventh Partner -	Rahul B. Mehta	09%

- 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.
- 11. The firm shall open a bank account with any Bank which shall be operated jointly by two partners. One of such joint partner shall be either Seventh Partner (Mr. Rahul B. Mehta) OR Fourth Partner (Mr. Soham Modi) AND second such joint partner shall be either Second Partner (Y. Vijay Kumar) OR Third Partner (Mrs. K. Sridevi) 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.

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Managing Director

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- 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.
- 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.

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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.

FIRST PARTNER

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SECOND PARTNER

2.

THIRD PARTNER

FOURTH PARTNER

For Modi Properties & investments PVI. Liq

FIFTH PARTNER

SIXTH PARTNER

SEVENTH PARTNER