

For Whom.....

STAMP VENDOR L. No. 13/97 B No. 12 2000 5 4 - 76/A. Cellar,

Opp: TVS Show Room, Ranigunj, SEC'BAD-3.

PARTNERSHIP DEED

THIS DEED OF PARTNERSHIP is made and executed at Secunderabad on 15th day of January 2002 by and between:

- 1. Soham Modi S/o. Shri Satish Modi aged 32 years residing at Plot No. 280, Road No. 25, Jubilee Hills, Hyderabad - 500 034 (hereinafter referred to as "Soham")
- 2. Sourabh Modi S/o. Shri Satish Modi aged 30 years residing at Plot No. 280, Road No. 25, Jubilee Hills, Hyderabad - 500 034 (hereinafter referred to as "Sourabh")

WHEREAS:

- 1. Soham Modi & Sourabh Modi along with Satish Modi were carrying on partnership business under the name and style of M/s. Modi Estates under a partnership deed dated 13th May 1996.
- 2. Satish Modi has retired from the above named partnership firm w.e.f 15/01/2002 under a deed of Retirement Deed dated 15/01/2002.
- 3. Soham Modi & Sourabh Modi has agreed to continue the partnership business by taking over all the assets and liabilities
- 4. Parties hereto are desirous of reducing into writing the terms of partnership.

NOW THEREFORE THIS PARTNERSHIP DEED WITNESSETH AS FOLLOWS:

- 1. The business of the firm shall be carried on in the style of "MODI ESTATES".
- 2. The firm shall carry on the business of builders, developers, real estate agents, landlords and the like and such other activities as may be agreed upon between the partners.
- 3. This partnership has commenced from 15/01/2002.
- 4. The Principal Office of the firm shall be at 5-4-187/3 & 4, third floor, Soham Mansion, M G Road, Secunderabad - 500 003. The firm may do business at such other places as the partners may decide. Ez Smooth Mr.



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5. The partnership shall be at WILL.

- 6. The partnership firm shall continue to have right, interest or claim of whatsoever nature over the immovable property namely premises bearing No. 5-4-187/3 & 4/8, admeasuring 2,331 sq. yards or 1,949 sq. mts. along with construction thereon situated at Karbala Maidan, Ranigunj, Secunderabad 500 003, which is more fully described hereunder.
- 7. The partners hereby confirm that they are in full knowledge and aware of the entire and correct status of dispute between Satish Modi and M/s. H P Constructions Pvt. Ltd. —
- 8. The partners agree that the firm shall be entirely responsible for all expenditure, costs, damages and loss that may arise on account of the suit, and the disputes between Satish Modi and M/s. H P Constructions Pvt. Ltd. The firm shall not hold Satish Modi liable for any loss that may arise to it on account of any disputes. The partners agree that in eventually of refund of advance of Rs. 12,00,000/- (Rupees Twelve Lakhs Only) to M/s. H P Constructions Pvt. Ltd., with or without interest, the firm shall be liable to refund the same. Satish Modi is not responsible for the refund.
- 9. The profits and loassess of the firm shall be shared by the partners as under:
 - 1. Soham Modi 87.5%
- 2. Sourabh Modi 12.5%
- 10. Bank accounts shall be operated by Soham Modi or Sourabh Modi.
- 11. Any partner may retire from the partnership by giving a month's notice to the other partners.
- 12. The partnership shall not be dissolved by the death or retirement of any partner. The surviving/continuing partners shall continue the business of the firm as a going concern.

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13. All questions, doubts, or disputes between the partners in respect of the partnership or regarding the interpretation or enforcement of this deed shall be referred to the arbitration of a commonly agreed person and in case that is not possible, to a person agreed to by the disputing parties and on failure of such agreement to a panel of arbitrators upon which each disputing party nominates one arbitrator. The decision of the arbitrators shall be final and binding on all parties.

IN WITNESS WHEREOF the parties hereto have executed this deed by free will and understanding.

DESCRIPTION OF THE SCHEDULED PROPERTY

All that premises bearing No. 5-4-187/3 & 4/8, admeasuring 2,331 sq. yards or 1,949sq. meters situated at Karbala Maidan, Raniguni, M G Road, Secunderabad - 500 003.

North

: 20' passage

South

: S M Modi Commercial Complex : R C C Building (Soham Mansion)

East

: Necklace Road

West

WITNESSESS:

1 Soham Modi

2.

2 Sourabh Mod

CHRISTOPHER