

VESTED CH. YADAGIRI B.Com., LL.B. ADVOCATE & NOTARY MACHA BOLARAM RANGA REDDY DIST T.S. INDIA.



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S.No. <u>9661</u> <u>Date:07-04-2017</u> Sold to:L.R.CHARYULU

S/o.L.RAGHVENDRA RAO

For Whom: JADE ESTATES, HYD

K 630586

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

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 Shri. Sumeet B. Mulani S/o. Late Shri. Bassar N. Mulani aged 35 years, Occupation: Business, resident of I Floor, Indra Villa, Plot No. 30-31, Suryanagar Colony, Inside Kaushalya Estate, Karkhana, Secunderabad -- 500 009.

 Shri Sudhir U. Mehta S/o. Late Shri. Uttamlal Mehta, aged about 60 years, Occupation: Business, resident of Plot No. 21, Ground Floor, Bapu Bagh Colony, P. G. Road, Secunderabad – 500 003.

- Shri. Karna S. Mehta S/o. Shri Sudhir U. Mehta aged about 26 years, Occupation: Student, resident of Plot No. 21, Ground Floor, Bapu Bagh Colony, P. G. Road, Secunderabad — 500 003.
- 8. Shri. Tejas D. Mehta, S/o. Shri. Deepak U. Mehta, aged about 39 years, Occupation: Business, resident of Flat No. 601, A Block, Amsri Central Court, Opp. Rail Nilayam, Secunderabad 500 003.

 Shri. Hardik D. Mehta, S/o. Shri. Deepak U. Mehta, aged about 36 years, Occupation: Business, resident of Flat No. 401, 4th Floor, Maheshwari Residency, D. V. Colony, Minister Road, Secunderabad – 500 003.

(Hereinafter collectively referred to as Continuing Partners)

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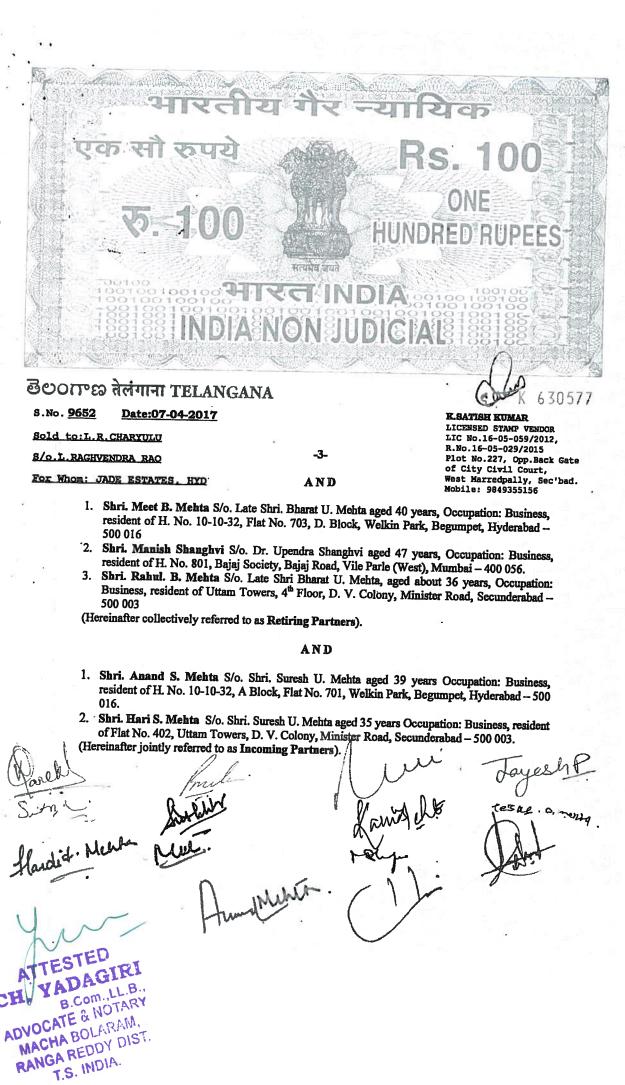
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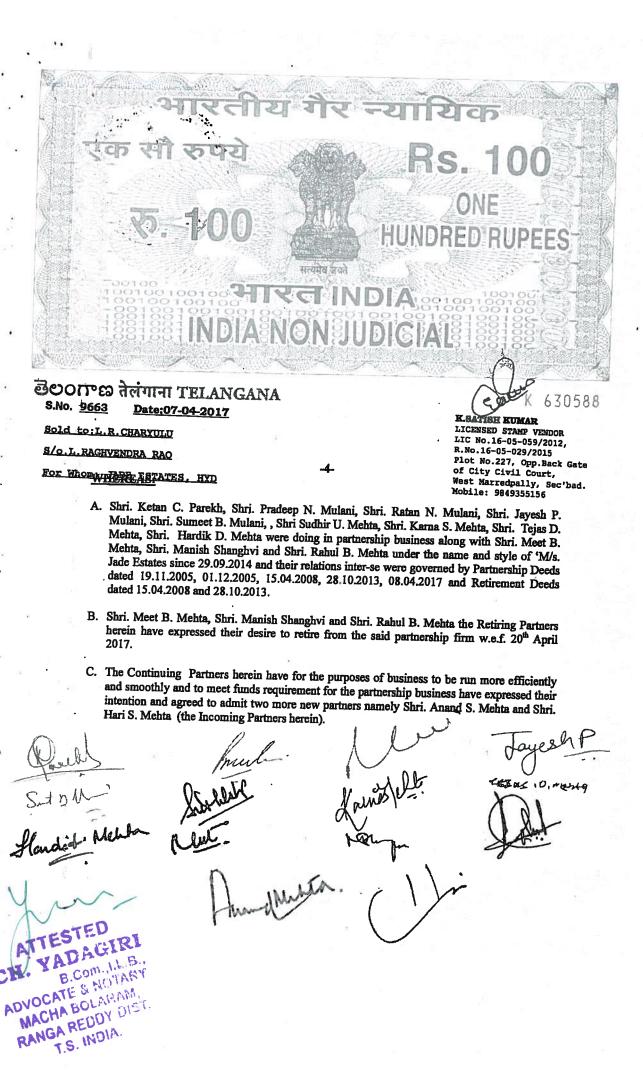
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Sold to: L.R. CHARYULU

S/o.L.RAGHVENDRA RAO

For Whom: JADE ESTATES, HYD

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.

- D. The Continuing Partner to continue the business of the firm have invited Shri. Anand S. Mehta obile: 98493551 and Hari S. Mehta the Incoming Partners herein, who are desirous of joining the business along with the Continuing Partners and to which Shri. Meet B. Mehta, Shri. Manish Shanghvi and Shri. Rahul B. Mehta the Retiring Partners herein have expressed their no objection of whatsoever nature.
- E. Shri. Ketan C. Parekh, Shri. Pradeep N. Mulani, Shri. Ratan N. Mulani, Shri. Jayesh P. Mulani, Shri. Sumeet B. Mulani, , Shri Sudhir U. Mehta, Shri. Karna S. Mehta, Shri. Tejas D. Mehta, Shri. Hardik D. Mehta, Shri. Anand S. Mehta and Shri. Hari S. Mehta 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.
- F. The said parties hereto are desirous of recording the terms and conditions of this retirement cum Partnership deed agreed upon into writing.

NOW THEREFORE THIS RETIREMENT CUM PARTNERSHIP DEED WITNESSETH AS FOLLWS:

That Shri. Meet B. Mehta, Shri. Manish Shanghvi and Shri. Rahul B. Mehta the Retiring Partners herein, hereby retire from the partnership firm M/s. Jade Estates w. e. f. 20th April 2017.

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- 2. The name of the Partnership Firm shall be "Jade Estates" or any other name partners may mutually decide.
- 3. That the Continuing Partners and the Incoming Partners have taken over the balance assets and liabilities of the above named Firm as a going concern.
- 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 partners.
- 5. That the Retiring Partners hereby declares that they have withdrawn all their rights from tangible and intangible assets of the firm.
- 6. That the Retiring Partners shall not object to the Continuing Partners and Incoming Partners carrying on the same business under the name and style of M/s. Jade Estate either by themselves or in partnership with others.
- 7. That the Continuing Partners/Incoming Partners and the reconstituted firm shall keep indemnified the Retiring Partners 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 partners shall be indemnified by the Continuing Partners against statutory liabilities like PF, ESI, Income Tax, VAT, Service Tax etc., that may be due or become due including penalties, interest etc.,
- 8. That the Continuing Partners/Incoming Partners and the reconstituted firm shall keep the Retiring Partners 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.
- 9. That the Continuing Partners/Incoming Partners shall keep the Retiring Partners 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.
- 10. The business of the partnership firm shall continue to be carried in the name and style as "Jade Estates" or any other name partners may mutually decide.

11. The re-constituted Partnership firm shall be effective from 21st April 2017

12. The Principal Office of the firm shall continue to be at Plot No.8, Road No.5, Nacharam Industrial Estate, C/o. Dilpreet Tubes, Hyderabad – 500 067 and the same may be changed to any other place or places mutually agreed upon by the partners.

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- 13. 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.
- 14. The Continuing Partners and the incoming partners 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.
- 15. 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.
- 16. Shri. Sudhir U. Mehta (the Continuing Partner herein) 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.
- 17. The Continuing Partners and the Incoming Partners 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. Sudhir U. Mehta). 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., Shri. Sudhir U. Mehta.
- 18. The Profit & Loss of the firm shall be shared and borne between the partners as under:

Shri. Ketan C. Parikh

ii. Shri. Pradeep N. Mulani

iii. Shri. Ratan N. Mulani

iv. Shri. Jayesh Mulani v. Shri. Sumeet B Mulani

vi. Shri. Sudhir U. Mehta

vii. Shri. Karna S. Mehta

viii.Shri. Tejas D Mehta

ix. Shri. Hardik D. Mehta

Shri. Anand S. Mehta

xi. Shri. Hari S. Mehta

- 20% (Twenty Per cent)

- 06.5% (Six and Half Per cent)

- 18% (Eighteen Per cent)

- 06.5% (Six and Half Per cent)

- 09% (Nine Per cent)

- 15% (Fifteen Per cent)

- 05% (Five Per cent)

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- 19. 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
- 20. The firm's bank accounts shall be operated jointly by two partners. One of such joint partners shall be either Shri. Sudhir Mehta OR Ketan C. Parekh and second such joint partner shall be either Shri. Ratan N. Mulani OR Shri. Hari S. Mehta . 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.
- 21. It has been mutually agreed that none of the partners without the written consent of other

Assign or charge his share in the assets of the firm.

Lend money belonging to the firm.

c) Except in the ordinary course of the business, dispose of by pledge, sale or otherwise, the

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.
- 22. 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.
- 23. The Partnership shall be at WILL.
- 24. 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.
- 25. 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
- 26. 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.

27. 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.

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- 28. 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.
- 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.

1. Shri. Meet B. Mehta

Shri. Manish Shanghvi

Retiring Par

(Retiring Partners)
Bn

I. Anand S. Mehta

2. Hari S. Mehta
(Incoming Partners)

1. JGKANBKAKADO 2. M. SAJAPRAKASH)

ATTESTED

CH. YADAGERI

B.Com., LL.B.,

ADVOCATE & NOTARY

MACHA BOLARAM,

RANGA REDUY DIST.

T,S, INDIA.

1. Shri. Ketán C. Parekh.

2. Shri. Pradeep N. Mulani

3. Shri Ratan N. Mulani.

4. Shri. Jayesh P. Mulani.

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5. Shri. Sumeet B. Mulani

Shri Sudhir U. Mehta.

7. Shri. Karna S. Mehta.

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8. Shri. Tejas D. Mehta.

9. Shri. Hardik D. Mehta.

(Continuing Partners)