



தமிழ்நாடு TAMILNADU

TAC SEAWAYS LLP

BW 348713

R. LAKSHMANAN
STAMP VENDOR

L. C. No: 6/772/B3/9
No: 261, E.V.R. ROAD
AMINJIKARAI, CHENNAI-2

TAC SEAWAYS LLP

This LLP Agreement made at Chennai on Wednesday, the 9TH September, 2019 between the following (hereinafter collectively referred to as Partners to LLP Agreement).

1. **CHAKKARAVARTHY ELLUKHAN**, S/o. RAVANAIAH ELLUKHAN, aged about 61 years, residing at NO 287/7, RAGHAVAN STREET, AYYAVOO COLONY, AMINJIKARAI, CHENNAI - 600 029, Tamil Nadu.
2. **ANANDPODDAR**, S/o Mr. RAJKUMAR, aged about 36 years, residing at No.17/33, BASHYAKARLU NAIDU STREET, KONDITHOPE, CHENNAI - 600079, Tamil Nadu.

and

3. **ABIRAMI**, D/o Mr. ARJUNAN, aged about 32 years, residing at W268. 3RD AVENUE. C SECTOR, 12TH STREET, ANNA NAGAR WEST EXTENSION, CHENNAI - 600101, Tamil Nadu.

Effective Date of LLP Agreement: this agreement shall be effective from the date of incorporation of LLP.

Chakkaravathy

Anand

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09 OCT 2019 TAMILNADU

TAC SEAWAYS LLP

BW 348714

R. LAKSHMANAN
STAMP VENDOR
L. C. No: 6/772/B3/96
No: 261, E.V.R. ROAD,
AMINJIKARAI, CHENNAI-29.

[2]

Whereas

- The Parties to LLP Agreement have decided and agreed to incorporate a Limited Liability Partnership known as **TAC SEAWAYS LLP**.
- The proposed name was reserved by the Registrar of Companies.
- The Incorporation Document for LLP was executed by all the parties to LLP agreement.
- The Incorporation Document and other connected papers shall be submitted to Registrar of Companies with necessary filing fees.

Now, therefore, it is decided and agreed by all parties to LLP agreement as follows:

1. BUSINESS OF LLP

The business of LLP as specified in the Incorporation Document (Form No.2)

[Signature]

[Signature]

[Signature]



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09 OCT 2019

TAC SEAWAYS LLP

BW 348715
R. LAKSHMANAN
STAMP VENDOR
L. C. No: 6/772/B3/9
No: 261, E. V. R. ROAD
AMINJIKARAI, CHENNAI-2

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1.1. Main Objects:

The business of the **TAC SEAWAYS LLP** shall be

1. To establish, organize, manage, run, charter, conduct, contract, develop, handle, own, operate and to do business as fleet carriers, transporters, in all its branches on water, land, air and space for transporting passengers, goods, articles, or things on all routes and lines on National and International level subject to law in force through all sorts of carries like ships, vessels, boats, barges, cruise liners, steamers, trucks, lorries, trawlers, dumpers, coaches, tankers, tractors, haulers, jeeps, trailers, motor buses, omnibuses, motor taxies, railways, tramways, aircrafts, hovercrafts, rockers, space shuttles, and so on whether propelled by petrol, diesel, electricity, steam oil, atomic power or any other form of power.

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2. To carry on the business as agents, distributors, merchants, importers, exporters, traders, contractors, warehousemen and to establish, maintain, operate and/or run agency lines in goods, stores, consumable items, durable merchandise, chattels and effects of every kind and description in any place in the world and without limiting the generality of the above, to carry on business as Selling Agents, Buying Agents, Factors, Mukadams, Carriers, Jath Merchants, Landing Clearing and Forwarding Agents, Commission Agents, Insurance Agents, Distributors and Stockiest, Brokers and/ or in any other capacity.
3. To carry on the business of clearing and forwarding agents, courier and cargo handlers, handling and haulage contractors, warehousemen, common carriers by water, land, rail, and air container agents, to handle goods and passengers within the country and outside and to carry on the business of tour and travel operators and to act as customs agents, wharfingers, landing agents, stevedores and longshoremen.
4. To carry on the business of ship builders and repairs and re-fitters and vendors of ships, and vessels and or repairers of engines, boilers, machinery and any other parts required for ships and vessels and to instruct and maintain for the use of the company repairing or docking of ships and other vessels and to aid in or contribute to the construction of any such works.

1.2. Incidental or ancillary powers:

Following powers shall be incidental or ancillary to attainment of main business of LLP as indicated in Incorporation Document. LLP can exercise those powers as and when required.

- (a) Obtaining, rights, privileges, contracts, licenses, intellectual property rights, authorizations, permissions from Government or any other authority, company or person to carry out the business of LLP.
- (b) Take over any running firm, concern, LLP or body Corporate carrying on similar business at a price mutually agreeable or to amalgamate with any other LLP or company or body corporate having objects similar or compatible to those of the LLP.





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- (c) Enter into arrangement for sharing profits, union of interest, cooperation or joint venture with any person, LLP or Company or Body Corporate.
- (d) Appoint, deal with or act as agents, sub agents, dealers, distributors for selling or purchasing or dealing with the products or services related to the business of LLP.
- (e) Do all such acts and things as may be necessary to carry out the business of LLP

1.2 Change, Suspension or modification in nature of Business

The nature of Business can be changed or new business can be commenced or existing business can be suspended or modified or business can be completely closed with consent of all the partners.

2. Duration of LLP

The duration of LLP shall be at Will. The LLP will have perpetual succession, unless LLP is wound up or stuck off as defunct.

3. Contribution

- A. The contribution of LLP shall be as specified in the Incorporation Document. The contribution of partners can be increased with consent of all the partners.
- B. Share of each partner in Contribution: The share of each partner in the Contribution will be as decided with consent of all the partners.
- C. Refund of Contribution: The Contribution of partner will not be refundable except
 - (a) in case of Death, Resignation, Expulsion, Cessation and or for any other reason of the partner or (b) winding up of LLP
- E. Refund of Contribution in case of Closure of Business: When it is decided that business of LLP be closed, all secured and unsecured creditors should be first paid. All liabilities of LLP shall be cleared. Balance, if any, shall be distributed among partners in the relation of their contribution at the time of closure of Business.



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- F. The initial Contribution of the **TAC SEAWAYS LLP** shall be Rs.1,00,000/- (Rupees One Lacs Only) which shall be contributed by the partners in the following proportions. (as per Form 2)

ANANDPODDAR	40% of Rs.10,00,000/-	4,00,000/-
CHAKKARAVARTHY E	30% of Rs.10,00,000/-	3,00,000/-
ABIRAMI	30% of Rs.10,00,000/-	3,00,000/-
Total		10,00,000/-

- G. If any partner advance any sum of money to the partnership firm over and above their due contribution to the capital, the same shall be debit due from the LLP to the partner advancing the same and shall carry simple interest at the rate of 12% per annum or any other rate as decided the partners unanimously. Similarly if the firm advances any sum to any partners shall be debit due from the partner to the LLP and shall carry simple interest at the rate of 12% per annum or any other rate as decided by the partners unanimously. Payment or receipt of interest on advance to or from partners will be decided mutually among all the partners from time to time.

4. Types of Partners

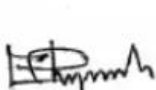
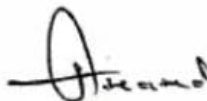
Partners shall be of following types

1. Executive Partner/Designated Partner
2. Non Executive Partner /Partner

Executive Partner/Designated Partner: Executive Partner/Designated Partner shall devote sufficient time as may be required for the purpose of business of LLP.

5. Mutual Rights and Duties of Partners of LLP

Besides the rights and duties specified elsewhere in this LLP Agreement, following shall be mutual rights and duties of partners of LLP

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- (a) the LLP shall indemnify each partner in respect of payments made and personal liabilities incurred
 - 1. in the ordinary and proper conduct of the business of the limited liability partnership; or
 - 2. in or about anything necessarily done for the preservation of the business or property of the LLP
- (b) Each Partner shall indemnify the LLP for any loss caused to it by his fraud in the conduct of the business of LLP
- (c) Each partner shall render true accounts and full information of all things affecting the LLP to LLP, Executive, Designated partners.
- (d) If a partner, without the consent and/or knowledge of the LLP, carried on any business of the same nature as and competing with the LLP, he shall account for and pay over to the LLP all profits made by him in that business.
- (e) Every partner shall account to the LLP for any benefit derived by him without the consent of the Limited Liability Partnership from any transaction concerning the LLP, or from any use by him of the property, name or any business connection to LLP
- (f) Any partner shall not divulge business information, trade secrets or confidential information of LLP to any outsider, except where required by the any law in force.
- (g) Every partner shall make adequate disclosure of his direct or indirect interest in any contract, business deal or arrangement with the LLP by or with any person, firm, LLP, company or other body corporate.

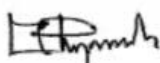
6. Management of LLP

Every partner will take part in management of LLP.

6.1 General powers to Executive/Managing Partners

Without prejudice to the generality of powers exercisable by executive/managing partners, the executive/managing partners may with the written consent of the other partner(s) do the following acts:

- (a) Borrow in ordinary course of business and repayment of loans.
- (b) Sale or dispose of movable or immovable property in ordinary course of business.





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- (c) Transfer immovable property belonging to the LLP.
- (d) Purchase and sale goods for business of LLP.
- (e) Employ and remove employees and fix their remuneration, perquisites and terms and conditions of employment.
- (f) Receive payments on behalf of LLP and giving receipt.
- (g) Pledge/hypothecate/mortgage goods of LLP for borrowing money.
- (h) Settling accounts with persons dealing with the LLP.
- (i) Making, drawing, accepting and endorsing a Negotiable Instrument on behalf of LLP.
- (j) Institute and defend a suit and withdraw a suit or proceedings filed by or on behalf of the LLP or enter into compromise.
- (k) Appoint Advocate or legal representative or authorized representative to institute suit by LLP or defend suit or any legal proceedings against LLP.
- (l) Receive notice on behalf of LLP.
- (m) Acknowledging debt of the LLP.
- (n) Submit a dispute relating to the business of the LLP to arbitration.
- (o) Opening and Operating of a banking account in name of LLP.
- (p) Compromise or relinquish any claim or portion of a claim by the LLP.
- (q) Admit any liability in a suit or proceedings against the LLP.
- (r) Give guarantees, loans and make investments in ordinary course of business.
- (s) Delegate powers either through authority letter or by executing general or special power of attorney in favor of delegate.

6.2 Decisions in relation to LLP

All routine decisions will be taken by Managing Partner.

Major decisions relating to business will be decided by consent of all the partners. It will be sufficient if consent of partners is obtained through circular resolution without calling for meeting of partners. Except the following decisions:

- (a) Admission of new partner.
- (b) Expelling a partner.
- (c) Shifting of registered office outside state.
- (d) Sale, merger, amalgamation or closure of entire business of LLP.
- (e) Change in nature of business of LLP.
- (f) Voluntary winding up of LLP.

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The aforesaid decisions can be taken only at meeting of partners. Any other decision can be taken either by calling a meeting or through circular resolution or through formal or informal communication.

Notice for Meetings: Meetings will be convened with notice of seven days. This period can be reduced by consent of all the partners.

Quorum for the meeting shall be minimum of 2 partners personally attending or 1/3 of total partners whichever is less.

A partner can attend the meeting either in person or proxy. The meeting will elect its own Chairman. Chairman shall have a casting vote.

Minutes of meeting - Decisions taken at the meeting of partners shall be recorded in the minutes within thirty days of taking such decisions and shall be kept and maintained at the registered office of the LLP.

7. No Common Seal.

LLP shall not have common seal. Where any authority, Bank or Financial Institution requires common seal, the document shall be signed/executed by any two partners of LLP.

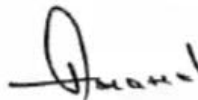
Such documents duly signed will be binding on the LLP for all legal purposes.

8. Bank accounts

LLP may open and operate any bank account. The account may be operated by any one of the designated partners or such other partners or persons as may be decided by the partners at their meeting and resolution passed by them.

9. Borrowings

LLP shall borrow any money from any Bank, Financial Institution, NBFC, Finance Company or any other person. The borrowing may be secured or unsecured.



10. Share of Profit and Loss.

The share of profit and loss of each partner will be as follows

1. ANANDPODDAR	40%
2. CHAKKARAVARTHY ELLUKHAN	30%
3. ABIRAMI	30%

	100%

11. Admission of partner

A person will be admitted to LLP as any type of partner with Consents of all partners

12. Designated Partners

Following are designated partners.

- 1. ANANDPODDAR**
- 2. CHAKKARAVARTHY ELLUKHAN**
- 3. ABIRAMI**

The designated partners shall be responsible for all acts specified in section 8(a) of Limited Liability Partnership Act. Appointment/removal of designated partners will be done with Unanimous of all the partners.

13. Expulsion of partner

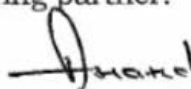
A partner can be expelled by unanimous decision by all the remaining partners. However, partner who is having affirmative note cannot be expelled or

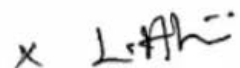
It will not be necessary to make any specific allegation against the partner proposed to be expelled or state any reason for expulsion of partner.

The partner proposed to be expelled shall be provided reasonable opportunity to state his case, if he so desires.

An expelled partner shall be entitled to all the benefits as are available to a retiring partner.





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However, if he is being expelled for reasons of fraud or misappropriation or criminal negligence, he shall not be entitled to any retirement benefits, if specific resolution to that effect is passed in meeting of partners.

14. Loans to LLP from partners

LLP may obtain loans from its partners. The acceptance of such loan and rate of interest on the loans will be determined unanimously by all partners

15. Loans by LLP to partners.

LLP may grant loans to its partners. The giving of such loans and interest chargeable on the loans will be determined unanimously by all partners.

16. Accounts

Financial year of LLP shall end on 31st March every year. Accounts shall be maintained on mercantile basis.

17. Audit of Accounts.

Where accounts are required to be audited by practicing Chartered Accountant, auditor will be appointed by designated partners. Their remuneration will be fixed by them.

If audit by practicing Chartered Accountant not required - when audit of accounts of LLP by practicing Chartered Accountant is not required under any law, designated partners may appoint any person who, in their opinion, has sufficient knowledge of accounting, to prepare and check accounts of LLP.

Adoption of Audited accounts not required - copy of audited account shall be furnished to each partner within 30 days after accounts are ready and audited. For removal of doubts, it is clarified that approval or adoption of accounts by partners either at meeting or otherwise is not required.

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18. Cessation of a partner

A partner can resign from LLP. A partner will cease to be partner on his death or if he is declared mentally ill by component authority. He will also cease to be partner if he is expelled.

On cessation of person as partner, his contribution will be refunded. His share of goodwill will be paid to him. Value of goodwill shall be as determined by auditors of LLP.

No goodwill will be paid in following cases-(a) A person who was a partner for less than five years (b) Salaried partner, irrespective of number of years of his partnership (c) If a partner declines to agree to non-compete agreement as detailed below.

19. Non compete agreement

Goodwill shall be paid to a partner only if he agrees in writing not to compete with LLP in its business and not to poach its customers for two years from cessation as member. For removal of doubts, it is clarified that the goodwill amount paid to partner shall be the consideration for non-compete agreement.

20. Secrecy provisions, non-disclosure, confidentially

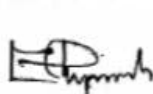
A partner while working as partner of LLP and for two years after he ceases to be a partner, shall not disclose any trade secret or confidential information obtained during his association with LLP so as to harm commercial interest of LLP, except when required under any law.

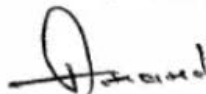
21. Resolution of Disputes between partners

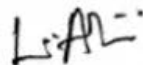
Disputes among partners and disputes between partners and LLP will be settled through conciliation, first by remaining partners and then by auditors of LLP.

22. Arbitration

Following will apply to disputes between partners other than those stated above and disputes between LLP and partner.





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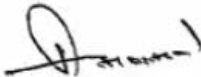
All disputes, claims and difference whatsoever arising between the parties out of or relating to the construction, meaning and operation or effect of this LLP Agreement or breach, termination or invalidity thereof, will be settled in accordance with provisions of Arbitration and Conciliation Act, 1996, and the award made in pursuance thereof shall be binding upon the parties. The seat of arbitration shall be at Chennai.

23. Jurisdiction of Courts

All disputes arising out of this deed shall be subject to territorial jurisdiction of the Courts at Chennai only.

This LLP agreement executed and signed by partners as stated below at place as mentioned in opening paragraph of this agreement.

NAME AND SIGNATURE



ANANDPODDAR

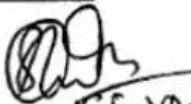



CHAKKARAVARTHY E



ABIRAMI

Witnesses

1. 
(E. VENKATESAN)
S/o. K. LALITH NAIDU
Y-145, 3RD STREET,
CHENNAI - 600040

2. 
(B. VENKATESAN)
S/o. BALAKRISHNAN,
21, HARRINGTON ROAD, 11th AVENUE,
CHENNAI - 600030.

Date : 09.10.2019

Place : CHENNAI