

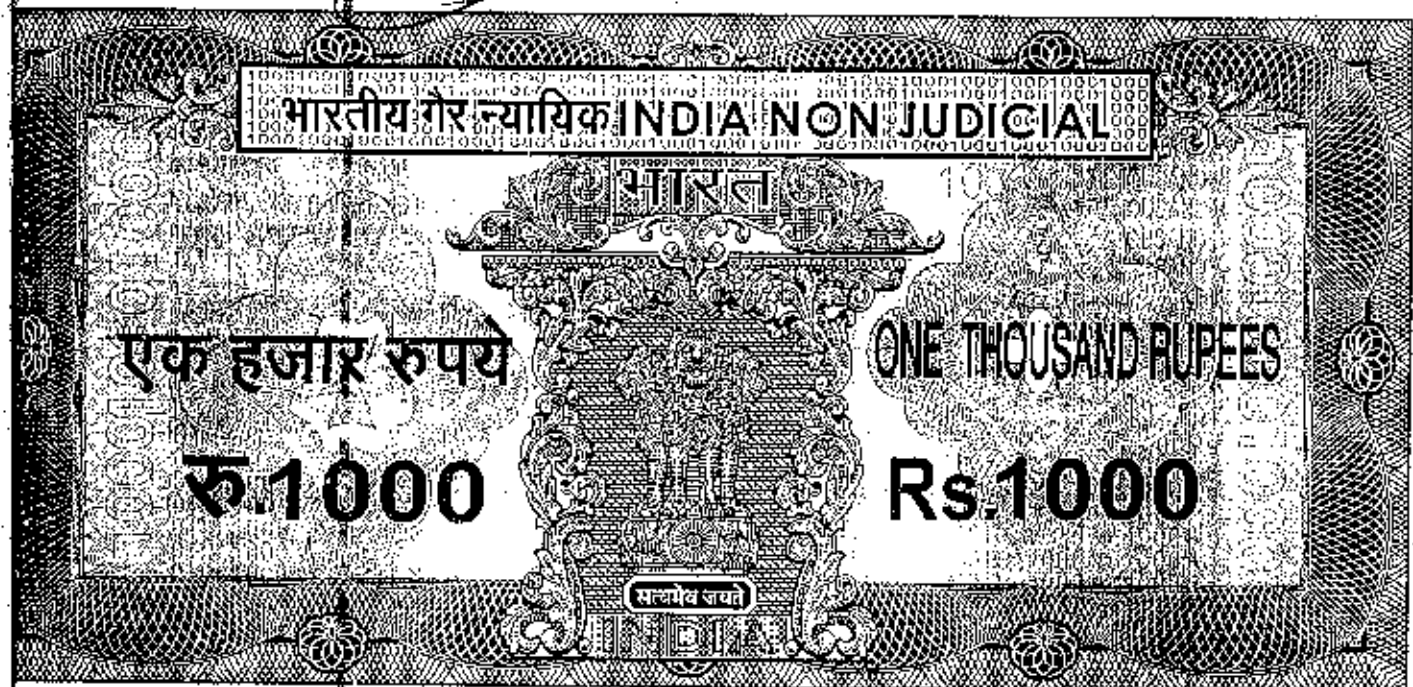
SKY DEVELOPERS

**BLOCK NO. 129
OPP. MAUNI SCHOOL
MOJE - KOSAD
SURAT. 394107**

W.E.F - 08/08/2016

1004

10/02/2017



ગુજરાત ગુજરાત GUJARAT

H 603745

સ્પી.નં. 15091 તા. 8 AUG 2016
આઈ. પી. સુરેશીયા
કુ. નં. 8, સેવલેક કોમ્પ્લેક્સ,
લીરાપાડા, વરાછા રોડ, સુરત.
સ્ટેમ્પ વેલ્ડર લા. નં. ૭/૯૪, સુરત.
સ્ટેમ્પ વે. નં. ચલી કાવિયા-કોડીયા
સ્ટામ્પ. મીનિમલ ડેવેલપર્સ ગુજરાત

Sky Developers
Block No. 129
Opp. Mavani School
Varan, Surat

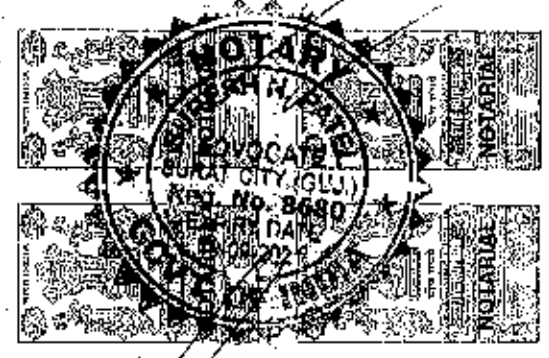
SKY DEVELOPERS
DEED OF PARTNERSHIP



THIS DEED OF PARTNERSHIP has been executed on this 8th day of August, 2016 by and amongst the following parties.



[1]

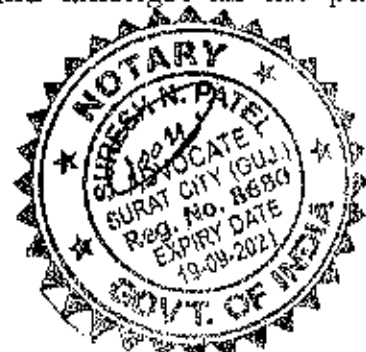


- (1) **JAYANTIBHAI MULJIBHAI TRADA**, aged about 48 years, occupation Business, Hindu Indian Inhabitant of Plot No. 9-10, Ashta Residency, Utran-Kapodra, Bridge, Utran, Surat. 394105 **THE PARTY OF THE FIRST PART.**
- (2) **MUKESHKUMAR BABULAL CHOVATIYA**, aged about 42 years, occupation business, Hindu Indian Inhabitant of A-1001, Affil Tower, Opp. Panchratna Tower, Lambe Hanuman Road, Varachha, Surat, 395006 **THE PARTY OF THE SECOND PART.**
- (3) **KANJIBHAI RAGHAVBHAI BHALALA**, aged about 55 years, occupation business & profession, Hindu Indian Inhabitant of 42, Gokuldharm Society, Abrama Road, Mota Varachha, Surat. 394101 **THE PARTY OF THE THIRD PART.**
- (4) **RAMESHKUMAR NANUBHAI SHINGALA**, aged about 30 years, occupation business & profession, Hindu Indian Inhabitant of Flor-01, 63, Bramhani Krupa, Shiv Shankar Parvati Society, Near Mini Bazar, A.K. Road, Ashwari Kumar Road, Surat-395008, **THE PARTY OF THE FOURTH PART.**

WHEREAS the parties referred to hereinabove as first to fourth part have decided to carry on the business of buying, selling and dealing in land; to develop lands and carry on business as property developer, builder, organizer and estate dealer; to construct, develop, improve, administer all types of residential and commercial complexes and also to do any other activity incidental thereto w.e.f. 8th day of August, 2016, in the firm's name and style of **"SKY DEVELOPERS"** keeping its office at **Sky Walk Office, Block No.129, T.P.27, Opp. Mauni School, Moje-Kosad, Surat-394107.**

AND WHEREAS the parties hereto are now desirous to put into writing the terms and conditions of the partnership. **NOW THIS INDENTURE WITNESSTH AS FOLLOWS.**

- (1) This partnership shall deemed to have commenced with effect from 8th day of August, 2016
- (2) This partnership shall run in the firms name and style of **"SKY DEVELOPERS"** and the said business shall be carried on by keeping its office at Sky Walk Office, Block No.129, T.P.27, Opp. Mauni School, Moje-Kosad, Surat-394107 or at any other place or places as partners mutually agree upon from time to time.
- (3) This partnership is a partnership **"AT WILL"**. The death or retirement of any partner/s shall not dissolve the partnership as to other partners.
- (4) The main business of the partnership shall be that of buying, selling and dealing in land; to develop lands and carry on business as property developer, builder, organizer and estate dealer; to construct, develop, improve, administer all types of residential and commercial complexes and also to do any other activity incidental thereto or any other business can be done as may be agreed upon from time to time by and amongst all the partners hereto.





- (5) The partnership shall maintain and keep its books of account as per the provisions of the Income-tax Act, 1961, for every financial year starting from 1st day of April and ending on 31st day of March of every year.
- (6) All the partners shall have the right to inspect the books with liberty and to take extract there from.
- (7) The partners shall be faithful and diligent to each other.
- (8) The books of accounts of the partnership firm shall be closed at the end of every financial Year i.e. on 31 st Day of March and final adjustment shall be made as soon as practicable after providing other business expenses if any, the net profit or loss, as the case may be, of the partnership shall be divided amongst the partners in the following proportion :-

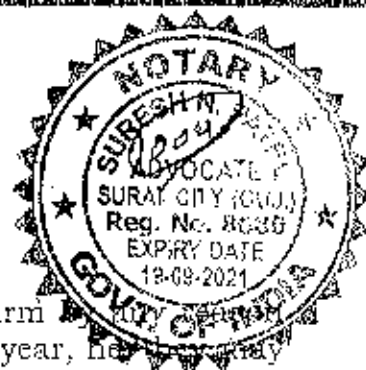
Sr. No.	Name of Partners	Share in Profit/Loss
1.	Jayantbhai Muljibhai Trada	30.00 %
2.	Mukeshkumar Babulal Chovatiya	30.00 %
3.	Kanjibhai Raghavbhai Bhalala	20.00 %
4.	Rameshkumar Nanubhai Shingala	20.00 %
		<u>100.00 %</u>

The partner/s who is/are rendering his/their services to the firm shall be entitled for the salary, bonus, commission or remuneration. (hereinafter referred to as remuneration)

- (9) The eligible remuneration should be first worked out as per the provisions of the Income-tax Act, 1961, and such eligible remuneration shall be apportioned amongst the following working partners as under :-

Sr. No.	Name of Partners	Share in Remuneration
1.	Jayantbhai Muljibhai Trada	30.00 %
2.	Mukeshkumar Babulal Chovatiya	30.00 %
3.	Kanjibhai Raghavbhai Bhalala	20.00 %
4.	Rameshkumar Nanubhai Shingala	20.00 %
		<u>100.00 %</u>

However in the events of loss, remuneration to the aforesaid working partners will be provided at minimum remuneration permissible under the Income-tax Act, 1961 and shall be payable to them as per their sharing ratio as shown above, if mutually agreed upon by the partners.



- (11) The partners who is /are rendering the services to the firm ceases to work or treated as such at any time during the year, he/she may be entitled for the remuneration up to the period he/they/has/have rendered his/their services to the firm.
- (12) Interest at the rate of 12 % p.a. or such lower rate as may be prescribed under Section 40(b)(vi) of the Income tax Act, 1961, or may applicable provision as may be in force for the Income tax assessment of the Partnership Firm for the relevant accounting period shall be payable by the Partnership Firm on the amount standing to the credit of the capital and/or current or loan account or deposit accounts of the partners and in the event of revaluation of the firm's assets on enhanced capital lying with the firm.. The partner shall be at liberty to increase or reduce the above rate of interest from time to time.
- (13) The partners are also entitled for the interest on reserves of the firm as per their profit and loss sharing ratio provided in the deed of partnership.
- (14) On the debit balance of the partners, simple interest may be charged on the debit balance as on the 1st day of accounting period if agreed upon from time to time by the partners.
- (15) The partners shall be entitled to modify the above terms relating to remuneration, interest, etc. payable to the partners by executing a supplementary deed and any such deed when executed shall have effect, unless otherwise provided, from the first day of the accounting period in which such supplementary deed is executed and the same shall form part of deed of partnership.
- (16) The partners hereto may draw such amounts from the partnership as may be mutually agreed upon from time to time.
- (17) No partners can transfer his share of interest in the partnership to any outsider without prior consent of other partners.
- (18) On death, insolvency, or retirement of a partner during the accounting period, the partners may, if they think so, adjust the profit or loss to the account of such partner on the PRO-RATA basis of the result of the whole year during which the death etc. has taken place.
- (19) The bank account will be opened in any of Scheduled Bank or Co-operative Bank or any other bank in the firm's name and the account will be operated by any one or more partner/s as mutually agreed upon from time to time. The firm can also borrow money from any of the above mentioned bank from time to time as per the requirement of the firm.
- (20) Either of the partner to this deed i.e. **the partner of the first part Shri Jayantibhai Muljibhai Trada or the second part Shri Mukeshkumar Bahulal Chovatiya** both are empowered and authorized jointly or severally, by this partnership deed, for dealing in estate purchase and sale, signing the documents like sales deeds, purchase deeds, conveyance deeds, various agreements, Plan/s or any other agreement relating to land, building, flats, shops, offices, units etc. on behalf of the firm. They are also authorized jointly or severally to appear and represent the firm against the Revenue



Authority, Registering Authority, Local Authority, Electrician, Companies/Corporations/boards/ Authorities, Income tax Authorities, Sales tax Authorities, Service tax Authorities or any other Government, Semi-Government Authorities and to sign, submit, admit the required documents.

(21) On death, insolvency or retirement of any of the partners, the partnership shall not come to an end, but the surviving partners shall continue the business in such manner either themselves or after taking any other person as partner or partners. If the partner shall decide to carry on the business without taking any heir of the deceased partner, the capital lying to the account of such partner after settling the amount, shall be paid to the legal heirs of such partners in the manner in which it may be agreed upon the remaining partners.

(22) If there is any ambiguity in the terms and conditions of this partnership deed the parties hereto reserve their rights to add, alter or to amend the same from time to time.

(23) If there is any dispute with regard to this partnership or any clause thereof or any meaning of any of such clause or clauses amongst the partner or partners and their representative or between representatives, the same shall not be referred to court of law but shall be decided by a reference to Arbitration as provided in the Arbitration Act, 1940 as amended from time to time and the award shall be final and binding on the partners.

(24) Notwithstanding any thing stated or provided hereinabove, the parties hereto shall have full power and discretion to modify, alter or vary any terms and condition of this partnership deed in any manner whatsoever they think fair by the mutual consent, which shall be reduced in writing and be signed by all the partners.

IN WITNESS WHEREOF THE parties hereto have hereunder subscribed their respective hands and seals at the day, month and year first herein above written.

PARTNERS

WITNESS

Muljibhai

(Jayantibhai Muljibhai Trada)

(2)

Mukeshkumar
(Mukeshkumar Babulal Chovatiya)

(3)

Kanjibhai
(Kanjibhai Raghavbhai Bhalala)

(4)

Rameshkumar
(Rameshkumar Nanubhai Shingala)

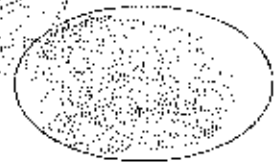


PARTNERS SIGNATURE, PHOTO AND THUMB IMPRESSION

(1)

Muljibhai
(Jayantibhai Muljibhai Trada)

Photo



(2)

Mukeshkumar Balmal Chovaliya
(Mukeshkumar Balmal Chovaliya)



(3)

Kanjibhai Raghavbhai Phalola
(Kanjibhai Raghavbhai Phalola)



(4)

Rameshkumar Nanubhai Shingula
(Rameshkumar Nanubhai Shingula)



Gr. No. 1004/2017
Date: 10/02/2018
By: Suresh N. Patel
Advocate & Notary

ATTESTED COPY

SURESH N. PATEL
Advocate & Notary
Govt. of India
SURAT CITY (Gujarat)

BEFORE ME
10/02/2018
Suresh N. Patel
Advocate & Notary
Govt. of India
SURAT CITY (Gujarat)

Number: GJ05/100675/06 Issued on: 13/01/2006

Name TRADA JAYANTISHAI
MULJISHAI
Address 181, BHAGUNAGAR,
SARITA APT. L.M. ROAD
SURAT 395006.

Doc. 24/06/1967 BGR
Tel. 1261498164

licenced to drive MC ex.50CC (140)

Valid for other than Transport Vehicles from 3/01/2000 to 06/01/00
Valid for Transport Vehicles from 06/01/00 to 06/01/00

NAME: DEEPAVIYA MUKESHKUMAR
 ADDRESS: NR PANCHAMIA
 MANICK-PALAI
 MADRASI 365801
 DATE: 29/12/73. RG 81
 200003

20093 Reg 03/14/2004/00
to be licensed to drive MC EXERCISE GR

2000000 1250000 750000 250000 0

Donor's Name	: Bhaskar Kumbhkar
पदाधिकारी	: अध्यक्ष, अनाथशाला
Donor's Name	: Radhakrishna
पिताजी का नाम	: रामकृष्ण
Sex / लिंग	: Male / पुरुष
Age as on 1st 2002	: 40 Years
व.स. २००२ तक की उमिर	: ४० वर्ष

GUJARAT STATE
Driving Licence

03-2 SHINCALA NAME SHUKRA
NANUBHA
03-263 SHIV SHANKAR PAI
VAT 500 VARACHHA RD
MUMBAI 400088
IND 170/1908 BC 5

is licensed to drive a vehicle in the State of New York.