S.L. No. 47

NOTARIAL CERTIFICATE

TO ALL TO WHOM THESE PRESENTS SHALL COME, I, ABDUL HAMID MOLLA, *duly appointed by the Government of India as* Notary *and Practising within the city of Calcutta, Union of India do hereby certify that the Paper Writings. 'A' are presented before me by the Executants.*

Sri R. Roy Chowdhury &ors
2, A. C. Lane, Kol:-03

hereinafter referred to as the Executant this the 01 FEB 2013 *day of*

20

The Executant *having admitted the Execution of the Paper Writings A and being satisfied as to the Identity of the Executant I have attested the Execution.*

IN FAITH AND TESTIMONY WHEREOF, *I the said* Notary *have hereunto subscribed my name and affixed my seal of office on this the* 01 FEB 2013 *day of* *20*

NOTARY

ABDUL HAMID MOLLA
Notary
Reg. No.9380/2011
60/133, Haripada Dutta Lane,
Golf Garden, Kolkata – 700033.
Near High Court Gate No."E"
9831104098 (M)

ABDUL HAMID MOLLA GOVT. OF INDIA NOTARY REGD. NO. 9380 / 2011 KOLKATA

D 28

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

भारत INDIA

INDIA NON JUDICIAL

N 108817

পশ্চিমবঙ্গ पश्चिम बंगाल WEST BENGAL

ABDUL HAMID MOLLA GOVT. OF INDIA NOTARY REGD. NO. 9596 / 2011 KOLKATA

ABDUL HAMID MOLLA GOVT. OF INDIA NOTARY REGD. NO. 9596 / 2011 KOLKATA

DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP made this 1st Day of February, Two Thousand Thirteen **BETWEEN (1) SRI RAJA ROYCHOWDHURY** , Son of Late ANIL ROYCHOWDHURY Residing at 2, ANANDA CHATTERJEE LANE. BLOCK – A5 KOLKATA -700003 BY

Raja Roychowdhury Amantal. Roshmi Roychoudhury

01 FEB 2013

109814 24 JAN 2013

No. .... Date ....

Sold to Raja Roychowdhury

Address 95A, Raja Naba Krishna St., Kol-5.

Rs. 100/- P

A. BANERJEE

C.S. VENDOR (O.S.)

HIGH COURT, KOLKATA-700 001

भारतीय गैर न्यायिक

पचास रुपये

रु.50

भारत

सत्यमेव जयते

INDIA

FIFTY RUPEES

Rs.50

INDIA NON JUDICIAL

পশ্চিমবঙ্গ पश्चिम बंगाल WEST BENGAL

L 875821

ABDUL HASIB MOLLA GOVT. OF INDIA
NOTARY
REGD. NO.
3306 / 2011
KOLKATA

Profession - BUSINESS, hereinafter referred to as the party of the **FIRST PART**

AND

(2) **SRI ANUPAM MANDAL,** son of Sri PARAMESHWAR MANDAL Residing at 2 ANANDA CHATTERJEE LANE. BLOCK E 3. KOLKATA – 700003 By profession – DOCTOR, hereinafter referred to as the party of the **SECOND PART AND**

(3) **SMT. RASHMI ROYCHOWDHURY,** wife of Sri RAJA ROYCHOWDHURY Residing at 2, ANANDA CHATTERJEE LANE. BLOCK – A 6 KOLKATA -700003 By Profession - HOUSEWIFE, Hereinafter referred to as the party of the **THIRD PART;**

AND WHEREAS it is mutually agreed between the parties that they shall become partners upon following terms and conditions.

Raja Roychowdhury Amandal Rashmi Roychoudhury

01 FEB 2013

109815 24 JAN 2013

No. .... Date ....
Sold to Raja Roychowdhury
Address 35A Raja Nabakrishna St., Kol-5.
Rs. 500/-

A. BANERJEE
L.S. VENDOR (O.S.)
HIGH COURT, KOLKATA-700 001

1. That the parties hereto shall carry on business of dealing in lands and immovable properties of buying and selling the same and also of development of lands, immovable properties and construction of building or buildings thereon as developer/promoter/contractors in partnership under the name and style of "KALPANA HEADHIGHS" (hereinafter referred to as the "Firm").

2. The partners shall enter into engagements on behalf of the Firm in the Firm's name only. The said name and the objects may be altered hereafter if so unanimously decided by all the partners then constituting the Firm.

3. That the partnership business under the name and style of "KALPANA HEADHIGHS" shall continue with its principal place of business and registered office at 35A, Raja Nabakrishna Street, Kolkata- 700005. The parties by mutual agreement may carry on business at such other place or places, in such other name or names and or such other nature and natures as, they may deem fit and proper from time to time.

4. The capital of the partnership Firm shall be a sum of Rs .60,000/- (Sixty Thousands only) and shall be provided by the parties hereto in the following manner:

1st party	Rs. 20,000/-
2nd Party	Rs. ~~20,000~~/- 10
3rd Party	Rs. 20,000/-
4th	— 10

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If at any time from the date of execution of this Deed any further capital is required for smooth running of the business of the partnership, the same shall be

Roshni Roychoudhury
01 FEB 2013

contributed by the partners in such proportion as they will amicable decide and will think fit and proper.

5. The profit sharing ratio amongst the partners is finalized as follows:

RAJA ROYCHOWDHURY,	1st Party	-	50%
ANUPAM MANDAL,	2nd Party	-	25%
RASHMI ROYCHOWDHURY,	3rd Party	-	25%

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The partners shall be entitled to share the net profit of the business as reflected by the audited accounts and shall share the losses reflected by the audited accounts of the firm in the above ratio.

6. All outgoings and expenses of the partnership and all losses including interest and capital, shall be payable, first out of the profits, next, out of capital and in the case of further deficiency, by the partners in the proportion in which they are entitled to share in the net profits of the business.

7. If any partner does not agree to such sharing of percentage of profit, he may withdraw his share from the business of the Firm at least one month before starting of any new project in writing and in such case his investment shall be refunded without any interest thereon within next three month from his withdrawal from the Firm subject to the approval of the other existing partners.

8. In case of any loss in the business, the partners agree that:

   i. The loss, if any, including loss of capital suffered in any accounting year will be apportioned between the partners equally i.e. each partner shall bear loss if any in equal proportion irrespective of their respective share.

Raja Roychowdhury   Amandal.   Roshmi Roychoudhury

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ii. In case of any loss in the business each partner may make good the same by providing loan in cash as would be decided between themselves amicably.

iii. In case the Firm suffers any loss in business owing to negligence or lack of effort for any of the partners in that event his capital investment may be seized to meet such loss. None of his personal properties & other movable/immoveable assets shall be attached or subjected to meet such loss.

9. Due to lack of expertise in and/or exposure to construction work & non-availability of daily participation due to their own respective professional and/or household and other engagements save and except the party of the First Part, the parties have amicably and unanimously decided that **Sri Raja Roy Chowdhury,** party of the First Part herein shall act as the Managing Partner and the authorised signatory for and on behalf of the Firm for the following acts:

i. To appear for and represent our above Firm to all intents and purposes in or outside India in connection with its said business and all affairs ancillary or incidental thereto and to sign jointly and/or severally all contracts and orders and other documents, letters, receipts, papers and writings whatsoever and to conclude all bargains and deals, to accept all estimates, tenders, quotations, etc., to settle all disputes and differences in connection with its said trade or business and affairs ancillary or incidental thereto.

ii. To ask for, demand, recover, receive and collect all moneys due and payable to the said Firm in connection with its said business from any person or persons, company or association, including any statutory body or authority, Government or semi-Government or private concern or concerns including insurance, claims, compensation and damages against Railways, Airways, Roadways etc. etc. and to give good valid receipts and discharges therefor.

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iii. To appear for and represent the Firm before all Municipal bodies, Corporation, Improvement Trust, Railways, Airways, Roadways, Travel Agents, Chamber of Commerce and Industry, Controller of Patents, in all Collectorate, Treasury, Revenue offices, Settlement offices, before any Magistrate and in all courts having civil, criminal, original or appellate, revisional or special jurisdiction, including jurisdiction of any High Court, under Art. 226 of the Constitution of India, before any tribunal of arbitration or other tribunal or judicial authority, Wealth Tax, Sales Tax and other authorities and in all other Government or semi-Government offices and departments.

iv. To acquire, sell or dispose of goods and stock-in-trade for cash or on credit for the purpose of carrying on business of the Firm.

v. To apply for, obtain and renew all licences, permits, etc. as may be necessary or requisite for the purpose of carrying on or developing the trade or business.

vi. To prepare, sign and submit all returns and statements, *e.g.*, income-tax and sales tax returns, declarations and to verify the same by production of books and vouchers and other documentary evidence.

vii. To appoint and dismiss or discharge any staff, agent, broker, menials, durwan and other menials and settle and pay their remuneration and fix up conditions of service.

viii. To appoint and cancel of appointment of any Architect, Licensed Building Surveyor (LBS), Engineer, Property agent, broker, one or more contractors and or sub-contractors for construction.

ix. To institute, defend and prosecute, enforce, or resist any suit or other actions and proceedings, appeals, in any court anywhere within or outside India including the International Court in its civil, criminal, revenue, revision or before any tribunal of arbitration or industrial court, income-tax and sales-tax

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authorities whether by and on behalf of the said Firm or against it, to execute warrant of attorney, vakalatnama, and other authorities, to act and plead, to sign and verify plaints, written statements, petitions and other pleadings, including pleadings under Arts. 226 and 227 of the Constitution of India, and also to present any Memorandum of Appeal, tabular statement, accounts, inventories, to accept service of summons, notice and other legal processes, enforce judgment, execute any decree or order, to appoint and engage on behalf of the said Firm pleaders, attorney, counsel and other legal agents as our said attorneys may think fit and proper and to adjust, settle all accounts, to refer to arbitration all disputes and differences, to compromise cases, to withdraw the same or to be non-suited and to receive delivery of documents or payments of any money or moneys from any court, office or opposite party either in execution of decree or order or otherwise as he shall think fit and proper and to do all acts, deeds and things that may be necessary or requisite in connection therewith.

x. To settle, compromise, or compound, any debt or claim whether in favour or against the Firm.

To refer any dispute or differences arising out of the same to arbitration, to file the statement of facts or counter-statement of facts, to proceed with or oppose arbitration proceedings and to apply for execution of award or to set aside the award in terms of the Arbitration clause hereinafter mentioned.

xi. To accept bills and money order, cheques, bank drafts, payment orders or other securities for money drawn in favour of the said Firm and to negotiate encash credit and collect the proceeds thereof through the said account or accounts.

xii. To apply for and obtain overdraft or overdrafts on behalf of the Firm from any such bank or banks against such security or securities of its said trade or

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business or estate as he shall think fit and proper subject to clause xv hereunder.

xiii. To sell, purchase, pledge, raise money or convert into money or securities for money and transfer and/or exchange and/or otherwise deal in all shares, stocks and other securities, marketable or non-marketable, cheques, bills, drafts, hundis, and promissory notes and investments through authorised brokers or otherwise and to raise loan by pledge or hypothecation of the same.

xiv. To compound and accept in part in lieu of or satisfaction of the whole or compromise any debt or other claim and demand against any person, Firm or company or any Government or semi-Government department or Government undertaking or Life Insurance Corporation of India, to grant any extension of time for payment or satisfaction thereof upon such terms and conditions with or without securities as the said Managing Partner may think fit and proper.

xv. And generally to do all acts, deeds and things as may be necessary on behalf of the said Firm to all intents and purposes as the partners constituting the same for the time being could do in their own persons.

Provided always that the aforesaid authorisation shall not extend to—

a) any investment or advance out of the funds and assets of the said business nor to draw, accept, negotiate, retire, pay, discount or satisfy any hundi, cheque or cheques, Promissory Note, Bill of Exchange or other negotiable instrument or instruments;

b) winding up of the business or change of its place or places or abandonment or closure thereof without the express consent of the partners in writing obtained previously thereto; and/or

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c) any sale, lease, pledge, charge, mortgage or hypothecation of any of its properties, assets, credits, or goodwill which rights are all expressly reserved for the partners and are not hereunder conferred upon or delegated or otherwise intended.

Provided always that the said Managing Partner shall always keep and maintain true and faithful accounts of all dealings and transactions in relation to the said business and affairs ancillary and incidental thereto and furnish the same to the partners at all reasonable times as and when demanded and account for all receipts and vouchers for all expenses and disbursements made by him as are usual or customary in business of like nature and pay the surplus amount lying with him to the partners on demand. The said Managing Partner with the help of other partners shall also prepare quarterly statements of profit and loss and the balance-sheet in respect of the said business.

xvi. And the other partners do hereby and at all times hereafter shall ratify and confirm all and whatsoever other act or acts the said Managing Partner shall lawfully and *bona fide* do or cause to be done by virtue of these presents.

10. The partners shall jointly open any one or more banking account or accounts in the name and on behalf of the Firm in any or more bank or banks, to deposit and withdraw money and fully operate the same jointly. The operation of a particular bank account shall be made by such partners as may be decided by them jointly from time to time. All moneys and securities for money belonging to the partnership (except moneys required for current expenses) shall be paid into and deposited with ALLAHABAD Bank ,HDFC Bank or such other bankers as the

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partners shall from time to time determine. Cheques drawn on partnership accounts shall be signed at least by two partners or by the authorized signatory.

11. The accounting year for the partnership Firm shall be from April to March unless otherwise agreed upon under the exceptional circumstances. The partners shall get the accounts audited by a qualified auditor and such accounts to be finalized and copies of Profit and Loss Account and Balance Sheet to be furnished to each partner within six months of the closing of the Accounting Year which will end on 31st March every year.

12. That the partners are entitled to get remuneration in the form of commission out of the profits of the firm and the same shall be computed in accordance with the method of calculation laid down in Section 40(b) (v) of The Income Tax Act, 1961 .No commission will be paid in case of loss. The commission shall be credited to the capital account of each of the partners , while they may be allowed drawings from time to time. The quantum of commission as a percentage of book profits is as follows :-

S. N.	NAME OF PARTNERS	On 1st Rs.3 Lakh of Book Profits	On Balance of Book Profits
1.	Raja Roy Chowdhury	50	30
2.	Anupam Mandal	~~20~~ 10	~~15~~ 7.5
3.	Rashmi Roy Chowdhury	20	15
	Total	90% 10	60% 7.5

The above ratios of commission will be calculated on book profits of the firm as explained under section 40(b)(v) of The Income tax Act 1961, as may be amended from time to time, reminding after adjustments of all brought forward losses/ depreciations as per Income tax computation of previous years

Rashmi Roychoudhury

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13. That none of the partners except the Managing Partner shall have any right to take any loan from any bank/private financial institutions in the name of the Firm and in case when the said Managing Partner takes such loan, he shall intimate the other partners the purpose of taking such loan in writing.

14. Each continuing partners have agreed to admit any new partner or partners into the said partnership Firm to carry on the business of development and promoting of any property.

15. Each of the parties hereto shall be entitled to carry on their own separate and independent profession or business of dealing of lands and buildings hither to they might be doing or they may hereafter do as they deem fit and proper and other partners shall have no objections thereto.

16. That notwithstanding anything contained in the Indian Partnership Act it is hereby mutually agreed to by and between the parties in case of death of any one or more partners, the Firm shall not be dissolved but shall continue to be carried on by and between the surviving partners and legal heir or heirs and/or representatives of the deceased partner as a continuing concern, on the same terms and conditions as incorporated in this deed or on such terms and conditions as may be agreed by and between them from time to time. The share in the Firm and/or partnership business of the retiring/deceased partner shall automatically devolve upon such retiring/deceased partner's legal heir(s) and/or representative by operation of law of succession.

Raja Roychowdhury Amantal Roshmi Roychoudhury

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17. All necessary and proper books of accounts shall be kept in the custody of the Managing Partner and each partner shall have access to and shall be entitled to take copies of the extracts form such books of accounts.

18. On 25th March of each accounting year during the continuance of the partnership an account shall be taken of all the capitals, assets, liabilities and the profit and losses of the partnership so that actual receipts and payments may be taken into account including therein the profits earned and the losses incurred but does not actually received or paid for the proceeding year and shall be signed by each partners. Such account when signed shall be binding upon each partner.
Provided that if any partners refuses to sign the said accounts without assigning any valid reason for such refusal, a copy of the said account shall be sent to him forthwith by registered post and the accounts shall be deemed to have been signed by him on the date of posting.

19. Each partner shall be just and faithful to the others in all transactions relating to the partnership and shall render true, correct and faithful accounts of all dealings or of the transactions of the partnership business.

20. Once in every calendar month a monthly meeting will be held by and between the partners, who shall mandatorily attend such meeting, unless prevented by sufficient reason to be intimated prior thereto to the other partners in writing, and such meeting shall be held for the development of the partnership business and for solution and/or removal of problems, impediments and doubts faced by the partners in ordinary course of business.

Raja Roychowdhury Anant Roshmi Roychoudhury

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21. Each partner shall-

(a) Punctually pay his or her separate debts and indemnify the other partners and the assets of the Firm and against the same and all expenses therefore.

(b) Upon every reasonable request, inform the other partners of all letters, accounts, writings and other things which shall come to his or her hand or knowledge concerning the business of the partnership.

22. That any of the partners can retire voluntary from the said partnership business subject to approval of the other partners and in the event of willful retirement of any one of the partners, such retiring partner shall have two months notice in advance to the surviving partners stating inter-alia the reasons of such retirement and the surviving partners shall accepts such notice of retirement and shall publish one copy of the same in the official Gazette and the said partnership shall not be dissolved by such retirement but be carried on by the surviving partner and the surviving partners may operate the same Bank Account or may reconstitute the said partnership by taking into any person or persons as partner as they will think fit and proper. After such retirement, if any, the retiring partner shall be entitled to realize his share and shall pay his separate debt and indemnify the other partners and the assets of the Firm and the said retiring partner, unless the legal heir(s)/representative of the retiring partner wishes to be inducted as a partner and continue business with such share.

23. No partner shall without the written consent of the Managing Partner -

(a) Lend or borrow money or deliver upon credit goods of the Firm to any person or persons whom the other partners shall have previously in writing forbidden him to trust.

Roshmi Roychoudhury

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(b) Secure surety or guarantee for any person or do or knowingly suffering anything whereby the partnership property may be endangered.

(c) Draw or accept or endorse any hundi, bills of exchange, promissory note nor shall be entitled to mortgage his or her share or any property of the partnership Firm.

24. All the other matters, for which no provision is made in this deed, shall be decided by the majority of the partners.

25. All notices to be given either to a partner or by a partner to the Firm hereunder shall be deemed to be duly served if addressed to such Firm or the partner at the address given hereinabove and sent by registered post.

26. In case of difference and/or disputes which may arise among the partners hereto with regard to the construction meaning and effect of this Deed or with respect to accounts profits or losses of the business of the Firm or the rights or liabilities of the partners hereunder or the dissolution or winding up of the business or any other matter relating to the Firm, such difference and/or disputes shall be referred to arbitration of such person as the partners may decide jointly. The Award made by the sole arbitrator shall be binding on the partners as well as on the Firm. The arbitration proceedings shall be governed by the provisions of the Arbitration and Conciliation Act, 1996.

27. Any of the above terms of this agreement may be varied, altered or added to by the mutual consent of the partners hereof and the same be either expressed or in writing or implied from conduct.

Roshmi Roychoudhury

01 FEB 2013

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IN WITNESS WHEREOF the parties hereto have executed these presents on the day, month and year first above-written

Signed, sealed and delivered by the said
Raja Roychowdhury, Anpam Mandal
and Rashmi Roychowdhury
respectively in the presence of:

Witness

1. Swarup Dey.
126/3/C Narkeil danga
Main Road. Kolkata-700054.

Raja Roychowdhury
RAJA ROYCHOWDHURY

Amandal.
ANUPAM MANDAL

2. Mrinal Chowdhury.
35A. Raja Naba krishna St.
Kol-700005

Rashmi Roychoudhury
RASHMI ROYCHOWDHURY

Solemnly Affirmed & Declared before me on Identification

ABDUL HAMID MOLLA
NOTARY
Advocate, Calcutta High Court Kol
Regd. No. 9380 / 2011
Government of India

Identified by me

Suvadeep Sen
Advocate

NOTARY REGD. NO. 9380 / 2011 ABDUL HAMID MOLLA GOVT. OF INDIA KOLKATA

01 FEB 2013

DATED THIS 1ST DAY OF FEBRUARY, 2013

BETWEEN

(1) RAJA ROYCHOWDHURY

(2) ANUPAM MANDAL

AND

(3) RASHMI ROYCHOWDHURY

............PARTNERS

MOLLA GOVT. OF INDIA NOTARY REGD. NO. / 2011 KOLKATA

DEED OF PARTNERSHIP

Suvadeep Sen
Advocate
6, Old Post Office Street, 2nd floor,
Universal Agency,
Kolkata-700001.