NOTARIAL CERTIFICATE

TO ALL TO WHOM THESE PRESENTS SHALL COME, I, SAMIR BHATTACHARYA 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. Rameswar Prasad of 24/10, Alipur Road, Kol-27 W.B. 2 Attr.

hereinafter referred to as the Executant this the ninth day of Aug 20 19

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 WHERE OF, I the said Notary have hereunto subscribed my name and affixed my Seal of Office on this the 9th day of Aug 2019

NOTARY

09.8.19

SAMIR BHATTACHARYA
Reg. No. 940/97
Resi. : GREEN FIELD CITY
Premises No. E-3/398
Joteshibrampur Road, Kol-141
Flat No. 11F, Block No.-21, 11th Floor

NOTARIAL NOTARIAL

SAMIR BHATTACHARYA NOTARY CALCUTTA

09 AUG 2019

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LIMITED LIABILITY PARTNERSHIP AGREEMENT

THIS AGREEMENT OF LIMITED LIABILITY PARTNERSHIP made at Kolkata on this 09th day of August, two thousand and nineteen by and between:

1. **Rameswar Prasad** S/o Shri Ganesh Prasad by faith Hindu, residing at 24/1B, Alipore Road, Kolkata-700027, West Bengal which expression shall, unless it be repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assignees and hereinafter called the FIRST PARTY, and

09 AUG 2019

Rachna Prasad

622119

Serial No.........
Name.........Prasad Skyscrapers LLP
....
Address.....16 Sudder st Kol-16
71, Park S... ...4)
Kolkata

31 JUL 2019

Licensed Stamp Vendor
Surjit Sarkar

AND

2. **Rachna Prasad** D/o **Shri Prakash Jaiswal** by faith Hindu, residing at 24/1B, Alipore Road, Kolkata-700027, West Bengal which expression shall, unless it be repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assignees and hereinafter called the SECOND PARTY,

(Depending on the context in which such term is used, each party to this Agreement shall be singularly known as 'partner' or 'party' and collectively as 'partners' or 'parties')

WHEREAS the Parties of First & Second, hereto are desirous to be engaged in the business of Real estate activities in the form of Limited Liability Partnership (LLP);

AND WHEREAS pursuant to this LLP Agreement, the parties hereto agreed to form a Limited Liability Partnership in the name of **Prasad Skyscrapers LLP**, in accordance with the provisions of the Limited Liability Partnership Act, 2008, on the terms & conditions hereinafter contained;

AND WHEREAS Shri **Rameswar Prasad and Smt. Rachna Prasad** shall be the First Designated partners of the LLP. The Complete details of the designated partners along with their signatures have been provided in Schedule 1 hereunder written.

NOW THEREFORE THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

SAMIR BHATTACHARYA NOTARY Regd. No. 512/97 Govt. of India

Article 1

RECITALS

1.1 The Parties hereto have agreed and hereby consent to this LLP Agreement –

- To form a Limited Liability Partnership in the name and style of **'PRASAD SKYSCRAPERS LLP;**
- To provide for their respective rights, powers, duties and obligations as partners; and
- To reduce the terms and conditions relating to the management, operations and closure of the LLP in writing.

1.2 Each Party hereto assures the other that they have legal right, power and authority to enter into, deliver and perform their respective obligations under this Agreement and that the execution, delivery and performance of this Agreement has been duly authorized by all necessary actions on their respective part and this Agreement will constitute valid and binding obligations,

Rachna Prasad

enforceable against them respectively in accordance with their terms.

This LLP Agreement shall be filed with the Registrar at the time of incorporation of the LLP in accordance with the provisions of the LLP Act and subsequently on each modification(s) thereto.

Article 2

DEFINITIONS

2.1 In this LLP Agreement and the Schedules annexed hereto the following terms shall have the meanings as assigned to them herein below, unless the context otherwise requires:

(a) **"Accounting year"** means the financial year as defined in the Limited Liability Partnership Act, 2008. The accounting year of the LLP shall be from 1st April of the year to 31st March of subsequent year. The first accounting year shall be from the date of commencement of this LLP till 31st March of the subsequent year;

(b) **"Agreement"** or **"LLP Agreement"** means this Agreement, as originally executed and as amended, modified or supplemented from time to time;

(c) **"Business"** means the activities, management and operations of the LLP as set out in the Agreement;

(d) **"Capital Contributions"** means the contributions made by the Partners to the LLP pursuant to Article - 8 hereof and, in the case of all the Partners, the same would refer to the aggregate of all such capital contributions;

(e) **"Designated Partner(s)"** means the individuals whose names are set forth in the Schedule 2 to this Agreement and who have given their prior consent to act as such to the LLP in the prescribed form;

(f) **"LLP"** means the limited liability partnership formed pursuant to this LLP Agreement;

(g) **"LLP Act"** or **"the Act"** shall mean the Limited Liability Partnership Act, 2008, as amended from time to time;

(h) **"LLP Rules"** or **"the Rules"** mean the Limited Liability Partnership Rules, 2009, as amended from time to time;

(i) **"Partner(s)"** in relation to this LLP, means any person who becomes a partner in this LLP in accordance with the LLP Agreement and include the initial partners named in Schedule 1 to this LLP Agreement and who are subject to the terms and

Lochan Prasad

conditions of this Agreement and the applicable provisions of the LLP Act;

(j) "**Partners' Interest**" means the ownership interest of a Partner in the LLP including a Partners' right to share in the income, gain, loss, deductions and credits of and the right to receive distributions from the LLP. It also includes a Partners' right to vote and otherwise participate in the operation or affairs of the LLP as provided for in this Agreement and under the LLP Act;

(k) "**Registrar**" shall have the meaning, as assigned under the LLP Act;

Terms not defined herein but defined under the LLP Act or LLP Rules shall have the respective meanings assigned to them under the LLP Act or LLP Rules.

Unless specifically stated to the contrary, any masculine word ("his") or expression shall include feminine ("her") and vice versa and any singular word or expression shall include plural and vice versa.

Article 3

NAME, OBJECTIVES AND FORMATION

3.1 Name

The business of the LLP shall be carried on in the name and style of **PRASAD SKYSCRAPERS LLP.** Any change in the name of the LLP shall be notified to the Registrar by the Designated Partner(s) in accordance with the provisions of LLP Act and the Rules.

3.2 Registered Office

LLP shall have its Registered Office at **16, Sudder Street Kolkata-700016** and/or at such other place or places as may be mutually agreed upon by the designated partners from time to time. Upon any change in the registered office address of the LLP, it shall be the duty of the Designated Partners of the LLP to notify the same to the Registrar in the form and manner as prescribed in the Act and the Rules.

3.3 Business

The main object to be pursued by the LLP on its incorporation is to be engaged in the business of **Real Estate Activities** and to engage in such other activities as reasonably incidental to the foregoing.

Rachna Prasad

Except by the decision of all of the Partners, evidenced in writing, the LLP shall not engage in any other business or activity.

3.4 Cost and expenses of incorporation of LLP

The Partners shall complete and deliver such forms as may be required to the Registrar and pay all required fees to incorporate the LLP in accordance with the LLP Act. The certificate of registration of the LLP shall be kept at the registered office of the LLP. After the LLP's registration, it will reimburse the Promoter Partners, the costs of registration, legal fees, cost of printing and stamp duties and all other direct costs at actual according to the account stated to the LLP with the approval of the general meeting of the Partners.

3.5 Common Seal

The LLP shall have a common seal and it shall be laid before and adopted at the first general meeting held after the LLP's registration. The common seal shall be affixed to any document or contract with the approval of and in the presence of at least two of the Designated Partners.

3.6 Term

The LLP shall be deemed to come into existence on and from the date of incorporation of the LLP and its business shall commence and/or deemed to have commenced also on and from the said date of incorporation and shall continue until dissolved and liquidated in accordance with the provisions of this Agreement and/or as provided under the Act and the Rules, with the consent of all the then Partners and making a Dissolution Deed for the purpose.

3.7 Initial Partners and designated partners.

The parties hereto who have subscribed their names to this LLP agreement and to the incorporation document filed with the Registrar on the incorporation of the LLP, shall be the initial partners as referred in Schedule 1 and the parties referred in the Schedule 2 shall be the designated partners of the LLP.

Article 4

BANKERS

The authorized/ designated banker of the LLP shall be such bank or banks as decided by the Designated Partners from time to time. The bank account(s) shall be operated severally or jointly as mutually agreed upon between the Designated Partners or in such manner as may be unanimously decided by them.

Lochna Prasad

All borrowings on behalf of the LLP shall be made jointly with the consent of the Partners upon the terms and conditions as may be mutually agreed upon. Any borrowings made otherwise shall not be binding on the LLP and shall constitute the individual liability of the Partner or Partners making such borrowings.

Article 5

DESIGNATED PARTNERS

5.1 Designated Partners at the time of incorporation

The Designated Partners are the individuals whose names are set forth in Schedule 1 to this Agreement, and who have given their consent to act as such, in the prescribed form. The names of the Designated Partners, as on the date of incorporation, along with their corresponding Designated Partner Identification Number ("DPIN") and signatures have been provided in the said Schedule.

5.2 Responsibility of legal compliance

The Designated Partners shall be responsible for doing of all acts, matters and things as are required to be done by the LLP in respect of compliance with the provisions of the LLP Act including filing of any document, return, statement and the like report pursuant to the provisions of the LLP Act or as specified in this LLP Agreement.

5.3 General role

In addition to their specific role and responsibilities under any Article(s) of this Agreement, the Designated Partners shall be responsible for carrying out the provisions and the purpose(s) of this Agreement.

5.4 Remuneration

No partner or designated partner shall be entitled to any remuneration for taking part in the conduct of the LLP business.

Article 6

MANAGEMENT OF THE PARTNERSHIP

6.1 Day to Day management

The business of the Partnership shall be under the general supervision of all the parties. The designated partners are authorized to look after the day to day management and/ or

Seelaa Prasad

control of the affairs of the LLP business delegated to them by the Partners, in the manner prescribed herein below.

6.2 Decision by majority

All decisions shall be taken by consent of all the partners at meetings of Partners called general meetings or by designated partners at meetings called executive meetings, held from time to time, by their resolutions or by circular resolutions. Every partner shall be deemed to have one vote irrespective of capital contribution.

6.3 Delegation of authority

The Partners may through a resolution passed at their meeting authorise the Designated Partners to do such specific acts, deeds and things, as they may think fit and proper.

6.4 Matters requiring approval of all Partners

Subject to the provisions of this Agreement, the following shall be unanimously decided upon and approved by all the Partners:

a) Ratification of this LLP Partnership Agreement post-incorporation of the LLP;

b) Change of name of the LLP;

c) Change in business(es) of the LLP by way of omitting, adding or substantially changing any business(es);

d) Any alteration to this LLP Agreement;

e) Admission of new Partner;

f) Appointment or removal of a Designated Partner;

g) Assignment and transfer of partnership rights, by the Partners in any way;

h) Expulsion of any Partner;

i) Any sale or merger or amalgamation of the LLP with another entity.

j) Winding up and dissolution of the LLP.

k) Enter into any partnership, joint Venture, float any subsidiary LLP or company with the LLP being the promoter or acquirer of interest or control;

Rachna Prasad

l) Lend any money or deliver upon credit any of the goods of the LLP to any person whom the other partners shall have previously in writing forbidden to trust;

m) Give any unauthorized security or promise for the payment of money on account or on the behalf of the LLP except in the ordinary course of business of the LLP;

n) Draw or accept or endorse unauthorizedly any bill of exchange or promissory note on LLP's account;

o) Remit the whole or part of any debt due to the LLP;

p) Submit a dispute relating to the LLP's business to arbitration;

q) Commit to compromise or relinquish any claim in whole or in part of the LLP;

r) Withdraw a suit filed on the behalf of LLP;

s) Admit any liability in a suit or proceeding against the LLP;

Article 7

MEETINGS

7.1 Nature of meetings

All decisions of the Partners shall be taken at meetings called by a notice in writing or by circular resolutions in cases of urgency. Meetings of Partners shall be called general meetings, and the meetings of the Designated Partners shall be called Executive Meetings. The first General Meeting of Partners shall be held within 30 days of incorporation of the LLP for ratification of this LLP Agreement by the Partners and also the LLP and it shall be the responsibility of the first designated partners to call, hold and conduct the meeting.

7.2 Frequency of meetings

Periodic meetings shall be held as determined by the Designated Partners of LLP. There shall not be a gap of more than three months between two meetings. Meetings of the Partners for any specific purpose may be called at any time by any of the Designated Partners or by any other Partner.

7.3 Service of notice for meeting of Partners

The meeting of the Partners may be called by giving 7 (seven) days' notice to all the Partners at their registered office address or electronically to the email addresses provided by the Partners in writing to the LLP. The meeting may be called at a shorter notice, provided all the partners agree thereto, either before or during the meeting.

7.4 Meeting through teleconferencing, videoconferencing, or through any other telecommunication/electronic media.

A meeting of the Partners may be conducted through teleconferencing, videoconferencing, or through any other telecommunication/electronic media, to which the Partners may agree to.

7.5 Appointment of Chairman

At each meeting, a Chairman shall be appointed from amongst the nominees of Partners present, by the consent of the Parties, who shall preside over the proceedings of the said meeting. The chairman shall have no casting vote.

7.6 Venue of meeting

The meeting of Partners shall ordinarily be held at the registered office of the LLP or at any other place as may be unanimously decided by the Partners.

7.7 Quorum

Two Partners present, throughout the meeting, shall constitute the quorum for a meeting of the Partners. In case the quorum is not present at the beginning of the meeting or where the attendance falls below two at any time during the meeting, the meeting shall be adjourned to the same time and place on the next working day. In case quorum is not present at such adjourned meeting also, a fresh notice calling the meeting shall have to be sent to all the Partners in the manner prescribed herein.

7.8 Minutes

The decisions taken at each meeting of the LLP shall be fairly and accurately recorded in the minutes within thirty days of taking such decisions and such minutes shall be kept and maintained at its registered office for inspection of all the partners and the designated partners. The minutes of a meeting shall be signed by the Chairman of that meeting or by the Chairman of the immediate next meeting.

Ruchna Prasad

7.9 Resolution by circulation

A resolution circulated in writing and signed by the nominees of all the Partners and/or all the Designated Partners, as the case may be, depending upon whether it is a business to be transacted at a General Meeting or Executive Meeting, shall be deemed to be duly passed, the date of passing such circular resolution being the date of the signature of the person signing last.

Article 8

PARTNERS' CONTRIBUTIONS

8.1 Forms of contribution

The contribution of the partners may be tangible, intangible, moveable or immoveable property, or in the form of contract of service, etc.

8.2 Initial Contribution

The LLP shall maintain separate capital contribution account for each partner. The initial capital of the LLP shall be Rs. 5,00,000 (Rs. Five Lakhs only) which shall be contributed by the parties hereto and initial contributions shall be credited to the capital accounts of the respective parties. Other contributions of the partners to or withdrawal from the LLP shall be respectively credited or debited to each partner's current account.

8.3 Additional contribution

Any further contribution, if required by the LLP, shall be brought by the parties in their respective profit sharing ratios, All the contribution will be entitled to interest at the rate of 12% per annum or such other rate as may be mutually agreed upon and will be credited to the current accounts of the respective partners.

8.4 Withdrawal of contribution

Each Partner may, draw out of the Partnership funds, as drawings, all or any part of his capital or additional contribution or deposit made by him to the LLP in their respective profit sharing ratio.

8.5 Mode of return of capital contribution

A partner, irrespective of the nature of his capital contribution, shall only have the right to demand and receive cash in return of his capital contribution.

8.6 Loan from Partners

A partner may lend money to and transact other business with the LLP, and in that behalf the partner shall have the same rights and obligations with respect to the loans or other business transactions as a person who is not a partner.

8.7 Sharing of annual profits & losses

The net profits of the LLP arrived at after payment of applicable taxes if any shall be divided among the partners in the profit sharing ratios referred in Schedule 4. Losses, if any shall be borne by the partners in the same proportion as profits.

Article 9

ADMISSION OF PARTNERS/ DESIGNATED PARTNERS

9.1 Admission of new partner

A new partner may be introduced with the consent of all the partners on such terms and conditions as the partners may agree with the person to be introduced as a partner in LLP.

9.2 Change in designated partner

The LLP may appoint or remove a Designated Partner with the approval of the partner nominating the designated partner.

9.3 Number of designated partners

The LLP shall, at all given times shall have at least two designated partners and one of whom shall be resident in India. The existing partners may at any time admit and appoint Designated partners as they mutually decide unanimously from time to time. In case the Designated Partner of either of the group ceases to act, the partners of said group will nominate another person to be a designated partner.

9.4 Requirements for appointment as Designated Partner

For a person to be appointed as a Designated Partner, he must:

(a) be a partner, or in case the partner is a body corporate, be an authorised nominee of such partner;
(b) be an individual:
(c) be holding a valid DPIN as prescribed under the LLP Act and rules made thereunder;
(d) furnish his consent to act as a Designated partner, in the manner and form prescribed under the LLP Act and the rules made thereunder;
(e) Fulfill such other requirements as imposed by the LLP Act.

Rechna Prasad

ARTICLE 10

CESSATION OF PARTNERS

10.1 Resignation/Voluntary withdrawal

No partner shall withdraw or resign from the LLP without prior consent of other Partner, provided such consent is not unreasonably withheld or delayed. A partner may tender his intent to resign as a partner by giving not less than 30 days' notice in writing.

10.2 Entitlement of resigning /retirement/ Deceased partner

The resigning partner/ the former partner, or a person entitled to its share in consequence of the insolvency of the former partner, shall be entitled to receive from the LLP within three months of its ceasing to be a partner in the LLP—

(a) an amount equal to the contribution on capital & current account of the former partner actually made to the LLP; and

(b) Its right to share in the accumulated profits of the LLP, after the deduction of accumulated losses of the LLP, determined as at the date the former partner ceased to be a partner.

Such entitlement shall however be subject to deduction /charging of applicable taxes, if any. Any former partner or a person entitled to its share in consequence of the insolvency of the former partner shall not have any right to interfere in the management of the LLP, in any manner whatsoever.

10.3 Winding up of a body corporate partner.

In case of winding up of a body corporate being partner of the LLP or on appointment of a Receiver/ Special officer therein or any adverse order by the Court of Law or by Statutory authorities, the said partner shall cease to be the partner of the LLP and shall be entitled to its share in the Capital and profit or loss as per accounts of the LLP and in no circumstances, the smooth functioning of the LLP will be disturbed.

10.4 Determination of price of share of the resigning partner.

Price of the share of resigning partner generally shall not be less than the amount at which such share shall stand in the last balance sheet, as at the date the former partner ceased to be a partner. The selling partner may charge such premium or, as the case may be, apply such discount as the parties may mutually agree.

Rechna Prasad

10.6 Expulsion of Partner and termination of his partnership

If any partner—

- becomes bankrupt or otherwise permanently incapable of attending to the business of LLP; or
- commit a material breach (other than a technical/procedural default) of any of the provisions of this agreement; or
- commit any criminal offence or does or suffers any act which would be a ground for the dissolution of the LLP by the Court/Tribunal,

it shall be, in such a case, lawful for the other partners by notice in writing to the offending or incapacitated partner or official assignee to expel/ terminate such partner and other partners shall have the option to purchase its share and pay the purchase price to the offending partner or official assignee.

10.7 Insolvency of partner

If a partner becomes insolvent, the LLP will not be dissolved. The insolvency shall cause automatic vacation of office of such partner in LLP. The remaining partner shall have the option to purchase the share of such insolvent partner at a price as mutually agreed.

10.8 Other effects of cessation

The cessation of a partner/Designated partner from a LLP shall not by itself discharge the partner from any obligation towards the LLP or to the other partners or to any other person which he incurred while being a partner/ Designated partner.

10.9 Goodwill

In the event any partner retiring and or ceasing to be a partner of the said partnership business, they will not be entitled to any right over and in respect of the Goodwill of the said LLP business and for the purpose of settlement of the account of the said retiring partner and or deceased partner the value of the goodwill will not be taken into account.

Article 11

BOOKS OF ACCOUNTS

11.1 Business to be carried out in the name of LLP

All transactions of the LLP shall be done in the name of the LLP and all goods shall be purchased or sold by and in the name of the LLP.

Similarly, all services shall be availed or rendered by and in the name of the LLP. All the bills, vouchers, delivery notes, receipts, etc. shall be issued in the name of the LLP.

11.2 Accounting of LLP expenses

All outgoing and expenses of the LLP and all losses or damages incurred, interest payable for any loans received and taxes, etc. shall be paid first out of the profits of the LLP; and next out of the partner's capital account in the shares in which they are entitled to the net profits of the LLP.

11.3 LLP receivables

All moneys, bills, notes, cheques, and other instruments received by the LLP shall as and when received be paid and deposited in the Designated Bank to the credit of the account of the LLP, except such amount of cash sum(s) as are immediately required to meet the current expenses of the LLP.

11.4 Maintenance of books of account

All necessary books of account and other papers relating to the affairs of the LLP as prescribed under Rule 24 of the LLP Rules, 2009 made pursuant to Section 34(1) of the Act shall be ensured to be kept and maintained by the LLP through proper arrangements put in place by the designated partners at the registered office of the LLP or at other place or places of business as mutually agreed by the parties. Such books shall be updated in a regular manner and shall not be removed from the last approved place or places without the consent of all the partners and the same shall be open to their inspection during business hour on all working day.

The accounts of the LLP shall be maintained according to the Financial year (April to March) on accrual basis under double entry system of accounting in accordance with standards and guidelines of LLP Act/ Rules or issued by the Institute of Chartered Accountants of India or any other Competent Authority.

The Designated partners of the LLP shall within a period of six months from the end of each financial year prepare annual Statement of Account and Solvency statement for the financial year ended on 31st March each year in accordance with Rule 24 and form no 8 of the LLP Rules, 2009 and the same shall be audited by Statutory Auditors as provided in the said Rule and signed by each of them.

Rekha Prasad

11.5 Approval of accounts

The accounts of the LLP as on 31st March each year shall be approved by the Designated Partners of LLP which shall then be binding on all the partners and copy thereof shall be distributed to each partner.

Article 12

STATUTORY RECORDS AND FILINGS

12.1 Maintenance of other records

The LLP shall keep at its registered office:

- a A current list of the full name and last known business, residence or mailing address of each partner and Designated Partner in alphabetical order;
- b Copies of this LLP Agreement, and all amendments and modifications hereto;
- c Copies of the income tax returns and other statutory returns of the LLP, if any;
- d Copies of financial statements of the LLP.
- e Minutes of the meetings; and
- f All Bills, Vouchers and other documents of the LLP.

12.2 Annual filing

The LLP shall prepare and file with Registrar, a Statement of Account and Solvency, within a period of thirty days from the end of six months from the end of each financial year and an Annual Return with the Registrar within sixty days of closure of its financial year, in the form prescribed under the LLP Act.

Article 13

STATUTORY AUDITOR

The Statements of Accounts and Solvency of the LLP made each year shall be audited by a qualified Chartered Accountant in practice in accordance with the rules prescribed under section 34(4) of the LLP Act, 2008, namely, Rule 24 of the LLP Rules, 2009. It shall be the responsibility of the Designated Partners of the LLP to comply with Rule 24 of the said Rules in every respect.

Article 14

RIGHTS OF PARTNERS

14.1 Right to take part in business

Every partner of the LLP shall have the right to take part in conduct of business of the LLP.

14.2 Rights, title and interest in assets and properties

In the event of any distribution, all Partners shall have the rights, title and interest in all the assets and properties in LLP. Such rights, title and interest shall be in the proportion of respective capital contribution. However, if a Partner becomes insolvent or wound up and any receiver appointed under a court order, during its tenure as a Partner in the LLP, its rights, title and interest in the LLP shall vest with the receiver or the official assignee or the liquidator, as the case may be.

14.3 Right to access and inspect books

All the Partners shall have the right to access & inspect any books of the LLP during business hours on any working day.

14.4 Right to continue independent business

Each of the Partners of the LLP shall be entitled to initiate or carry on an existing or future, separate and independent business. The said partner shall not use the name of the LLP to initiate or carry on such business.

Article 15

DUTIES OF PARTNERS

15.1 Fiduciary duties

Each Partner of LLP shall be bound to carry on the business of the LLP in a diligent manner to the greatest common advantage, to be just and faithful to each other, and to render true and fair statements of account and solvency, and other information relating to the state of affairs of the LLP. The Partners being the original Parties hereto and other Partners appointed as Designated partners of the LLP shall at all times

- Protect the property and assets of the LLP;
- Devote attention to the said partnership business diligently and faithfully by employing themselves in it, and carrying on the business for the greatest advantage of the partnership;

- Punctually pay their separate debts to the LLP and indemnify the LLP or other Partners towards charges, expenses or costs incurred to protect the assets of the LLP against any failure to do so; and
- Upon every reasonable request, inform the other Partners of all letters, writings and other things which shall come to their hands or knowledge concerning the business of the LLP.

15.2 Duty to indemnify loss caused by fraud

The defaulting Partner(s) shall indemnify the LLP and the other existing Partners for any loss caused to it by his fraud/fraudulent conduct of the business of the LLP. In such a case, the Partner/designated Partner involved shall carry unlimited liability, at his own risks.

15.3 Duty to pay back personal profits earned by Partners

If any Partner of LLP derives any profit for himself without the consent of the LLP from any transaction concerning the LLP, or from use of the property of the LLP or the name of the LLP, he shall account for that profit and pay the same to LLP.

15.4 Confidentiality of Partnership information

(a) Disclosure of a Partners' confidential information to any of the officers, employees, consultants or third part shall be made only if requires and to the extent necessary to carry out rights and responsibilities under this Agreement, or as required under any Law for the time being in force, or by any statutory authority.

Further, such disclosure shall be limited to the extent consistent with the rights and responsibilities enumerated under this Agreement, and shall only be made to persons who are bound to maintain the confidentiality thereof and not to use such confidential information except as expressly permitted by this Agreement.

(b) Each Partner shall exercise the same standard of prudence and diligence, but no less than a reasonable standard of prudence, as he exercises to protect its own confidential information to ensure that the employees, consultants and other representatives of the LLP, or the entity with which such Partner is related, do not disclose or make any unauthorized use of confidential information of another Partner. Each Partner shall properly notify the other Partner of any unauthorized use or disclosure of confidential information of another Partner.

(c) Within sixty days following termination or expiration of this Agreement, each Partner will return to the other partner, or destroy, upon the written request of the concerned Partner, all confidential information disclosed to it by the concerned Partner pursuant to this Agreement, including all copies and extracts of the documents.

Any employee who has access to confidential information of another Partner is liable to maintain such information in confidence and not to use such information except as expressly permitted in this Agreement. Each Partner hereby agrees to enforce confidentiality obligations by which its employees and consultants are bound.

15.5 Other duties

No Partner shall without the written consent of other Partners:

(a) Engage or except for gross misconduct, dismiss any employee of LLP.

(b) Employ any money, goods or effects of the Partnership or pledge the credit thereof except in the ordinary course of business to the account and for the benefit of LLP.

(c) Enter into any bond or become surety or security with or for any person or do such act or knowingly cause such act to be done whereby the property of the LLP or any part thereof may be attached, seized, hypothecated, mortgaged or offered as security. The loans taken from the banks or financial institutions in exercise of their powers by the Designated Partners in the ordinary course of the business shall be outside the purview of this clause.

(d) Sell, transfer, assign, mortgage or charge any asset or properties of the LLP save in terms of this agreement.

(e) Assign/ transfer their share of profits and losses in the LLP as well as to receive distributions in the LLP, in full or in part.

(f) Lend money or give credit on behalf of LLP or carry out any dealings with any persons, company or firm whom the other Partners have forbidden to trust or deal with.

(g) Compromise or compound or release or discharge (except upon payment in full) any debt due to LLP except upon the consent of the LLP in a meeting or through specific delegation of such powers on the Designated Partner(s).

15.6 Liability of Partners to make good losses incurred in certain cases

Any loss incurred through breach of the provisions mentioned above shall be made good to LLP by the Partner whose conduct caused the LLP to incur the same.

Article 16

PARTNERS' RELATIONS, AUTHORITIES, RESTRICTIONS AND LIMITATION OF LIABILITIES

16.1 Inter se relation among Partners and their relation with the LLP

Every Partner shall for the purpose of the business of the LLP, be the agent of the LLP, but not of other Partners.

16.2 Restriction on authority

No Partner shall:

(a) have the right or authority to bind or obligate the LLP to any extent whatsoever with regard to any matter outside the scope of the purpose of the LLP;

(b) use the LLP name, credit, or property for other than purposes of the LLP;

(c) do any act detrimental to the interests of the LLP or which would make it impossible to carry on the business or affairs of the LLP.

16.3 Extent of Partner's Liability

The liability of the Partners shall be limited as provided in the LLP act and as set forth in this Agreement.

16.4 Protection to Partners by LLP

The LLP shall indemnify and defend its Partners and other officers from and against any all liability in connection with claims, actions and proceedings, regardless of the outcome, judgment, loss or settlement thereof, whether civil or criminal, arising out of or resulting from their respective performances as Partners and officers of the LLP, except for the gross negligence or willful misconduct of the Partner or the officers(s) seeking indemnification.

Rachna Prasad

16.5 LLP not to be bound by certain acts

The LLP is not bound by anything done by a Partner in dealing with a person if:

(a) The Partner in fact has no authority to act for the LLP in doing a particular act and

(b) The person knows that he has no authority or does not know or believe him to be a Partner of the LLP.

16.6 Transfer of membership interest

16.6.1 Subject to the provisions of Clause 16.6.2. herein below, if at any time hereafter any partner (**Offeror**) desires to sell its interest held in the LLP, then it shall first offer the same to the other partners (**Offeree**) in writing stating therein the terms and conditions of such sale / transfer, including the price, schedule of payment etc. Within 20 (twenty) days of such offer, the offeree shall have to exercise the right of purchase on the terms and conditions so offered and without seeking modifications thereto, failing which the offer shall forthwith stand lapsed and the offeror shall be at liberty to effect the sale on the same terms as offered to the offeree. The offer to be made and also to be accepted as aforesaid shall be deemed to have been duly made/ delivered if sent by prepaid registered post at the last notified address of the offeree.

16.6.2 Unless otherwise unanimously agreed to by the partners, if all the other partners of the LLP other than the partner proposing to dispose of its interest do not approve of the proposed transfer or assignment by unanimous written consent, the transferee of the interest of the partner shall have no right to participate in the management of the business and affairs of the LLP or to become a partner of the LLP. The transferee shall be entitled to receive only the return of the contributions if any made.

Article 17

CONSEQUENCES OF BREACH OF COVENANTS

17.1 Default in performance of obligations by Partners

If a partner materially defaults in the performance of his obligations under this Agreement, and such default is not cured within 15 (fifteen) days after notice of such default is given by the LLP or a partner to the defaulting Partner for a default that can be cured by the payment of money, or within 30 (thirty) days after notice of such default is given by a Partner, then the non-defaulting Partners shall have the rights and remedies described in this Agreement.

17.2 Available rights and remedies

If a partner fails to perform its obligations under this Agreement, any other Partner shall have, in addition to any rights and remedies provided hereunder, all such rights and remedies as are provided at law or in equity.

17.3 Waiver or consent to breach

No consent or waiver, express or implied, by a Partner of any breach or default by other Partner in the course of performance by such other partner of its obligations under this Agreement shall constitute a consent to or waiver of any similar breach or default by any other Partner. Failure by a partner to complain of any act or omission to act by another Partner, or to declare such other Partner in default, irrespective of how long such failure continues, shall not constitute a waiver by such Partner of its rights under this Agreement.

17.4 Remedy for material breach

If a material breach of this Agreement is committed by a Partner then the scope of cure of such breach shall be conclusively established by the binding arbitration provisions under this Agreement. If it is determined by the arbitrator that a material breach did occur and a satisfactory remedy cannot be instituted for such breach then the Partner serving notice to the defaulting Partner has the right to request dissolution of the LLP pursuant to the provisions contained under the LLP Act as well as under this Agreement. This right of the non-defaulting partner(s) would be in addition and without prejudice to its right to seek indemnification under Article 19 of this Agreement.

Article 18

TITLE TO PROPERTY

18.1 The immovable properties purchased or acquired or received as capital contribution by the LLP shall have clear and marketable title free from all encumbrances and deemed to be owned by the LLP. All properties of the LLP shall be held and registered, where necessary, in the name of the LLP.

Article 19

INDEMNIFICATION

19.1 Indemnification by, and between, the Partners

Neither Partner shall indemnify the other Partner(s) or LLP or its respective officers, directors, employees and its respective successors and assigns ("Indemnities") for any loss, claim, damage, liability or action except to the extent resulting from his gross negligence, misconduct, willful wrong doing or breach of his obligation(s). This provision does not seek to limit other remedies available to the Partners under the existing laws.

19.2 Procedure for Indemnification

An indemnity (the "Indemnitee") that intends to claim indemnification under this Article shall promptly notify the other Partner (the "Indemnitor") in writing of any loss, claim, damage, liability or action in respect of which the Indemnitee intends to claim such indemnification, and the Indemnitor shall have the right to participate in, and, to the extent the Indemnitor so desires, to assume the defense thereof with counsel of its own choice.

19.3 Limitation of Indemnity

The provisions of indemnity in this Agreement shall not apply to amounts paid in settlement of any loss, claim, damage, liability or action if such settlement is made with the consent of the Indemnitees, which consent shall not be withheld unreasonably. The failure to deliver written notice to the Indemnitor within a reasonable time after the commencement of any such action (in any case, not more than six months of commencement of any such action), if prejudicial to his/ its ability to defend such action, shall relieve such Indemnitor of any liability to the Indemnitee under this Article.

19.4 Co-operation

At the Indemnitor's request, the Indemnitee under this Article and its employees and agents, shall cooperate fully with the Indemnitor and its legal representatives in the investigation and defense of any action, clam or liability covered by this indemnification and provide full information with respect thereto.

19.5 Payment of legal costs by LLP

The expenses incurred by Partners, Designated Partner, officers or employees in defending a civil or criminal action, suit or proceeding by or against the LLP/its Partners/Designated Partners/Officers/Employees, in the ordinary course of the business of the LLP, shall be paid by the LLP.

19.6 Notice of indemnification and payment of legal costs

Any indemnification of, or payment of legal costs to, a Partner or a Designated Partner or any other employee in accordance with this Article, if arising out of a proceeding by or on behalf of the LLP, shall be reported in writing to the Partners.

Rachna Prasad

Article 20

WINDING UP AND DISSOLUTION

20.1 Voluntary winding up

The LLP shall be liquidated according to the provisions of the LLP Act upon a decision to dissolve the LLP by a written consent of all the Partners.

20.2 Compulsory winding up

Notwithstanding anything contained in this Agreement, the LLP shall be deemed to be terminated in the following cases:

(a) Number of Partners falls below two, and the LLP continue to carry on its business with less than two partners for a period of more than six months;

(b) Partner's economic & non-economic right (viz., right to take part in the management, etc.) is transferred to a third party without the approval of the existing Partners.

20.3 Appointment of Liquidator

Upon the occurrence of an event of dissolution as defined in the LLP Act or in this Agreement, that would trigger winding-up action. The LLP shall cease to engage in any further business, except to the extent necessary to perform existing obligations, and shall wind up its affairs and liquidate its assets in the manner prescribed in the LLP Act and Rules.

The Partners or Designated Partners with the consent of all the Partners shall appoint a liquidator (who may, but need not, be a Partner) who shall have sole authority and control over the winding up and liquidation of the LLP's business and affairs and shall diligently pursue the winding-up of the LLP.

20.4 Status during liquidation

During the course of liquidation, the Partners shall continue to share profits and losses of the LLP but there shall be no cash distributions to the Partners until the Distribution Date as defined in Article 20.5 hereof.

20.5 Distribution Date

Liquidation shall continue until the affairs of the LLP are in such condition that there can be a final accounting, showing that all fixed or liquidated obligations and liabilities of the LLP are satisfied or can be adequately provided for. When the Liquidator has determined that there can be a final accounting, the liquidator shall fix a date (not to be later than the end of the accounting year of the liquidation, i.e., the time at which the LLP ceases to be going concern, or, if later, ninety days after the date of such liquidation) for the distribution of the proceeds of liquidation of the LLP (the "Distribution Date"). The net proceeds of liquidation of the LLP shall be distributed to the Partners as provided in Article 20.6 hereof.

20.6 Appropriation of proceeds of Liquidation

Subject to provisions of the LLP Act, upon the winding up and liquidation of the LLP, the proceeds of liquidation shall be applied as follows:

(a) First, to pay all expenses of liquidation and winding up;

(b) Second, to pay all debts, obligations and liabilities of the LLP, in the order of priority as provided by law, other than debts owing to the Partners or on account of Partners' contributions;

(c) Third, to pay all debts of the LLP owing to a Partner; and

(d) To establish reasonable reserves for any remaining contingent or unforeseen liabilities of the LLP not otherwise provided for, which reserves shall be maintained by the liquidator on behalf of the LLP in a regular interest-bearing trust account for a reasonable period of time as determined by the liquidator. If any excess funds remain in such reserves at the end of such reasonable time, then such remaining funds shall be distributed by the LLP to the Partners in proportion of their respective profit sharing ratio.

Article 21

GENERAL PROVISIONS

21.1 Amendment, repeal or modification

Subject however to any contrary provisions in the LLP Act, this Agreement may be amended only by the affirmative vote of all the partners. Any such amendment shall be in writing and shall be duly executed.

21.2 Binding effect

The Partners shall be bound by the terms of this Agreement and any change in the said terms shall be expressly reflected in this Agreement and the required amendment shall be made only with the consent of all the Partners and in writing.

21.3 Construction

This Agreement shall be constructed as per provisions of the LLP Act and other laws, notifications, circulars and rules for the time being in force in India.

21.4 Counterparts

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

21.5 Notices

Any notice to be given under this Agreement shall be in writing and shall be deemed given when received and may be sent by email, express courier, registered/speed post or facsimile.

21.6 Severability

If one or more provisions of this Agreement are held by a proper Court to be unenforceable under applicable law, portions of such provisions, or such provisions in their entirety, to the extent necessary and permitted by law, shall be severed here from, and the balance of this Agreement shall be enforceable in accordance with its terms.

21.7 Waiver

No part of this Agreement shall be deemed to have been waived by any Partner or any person thereof unless such statement of waiver is submitted in writing by the partner or such person seeking the waiver and shall be subject to unanimous consent of the remaining or all the Partners as the case may be.

21.8 Dispute Resolution

In case of any dispute or differences among the Partners or between the Partners or between Partners and LLP whatsoever concerned with the affairs of the LLP or the interpretation of this Agreement, efforts shall be made to resolve such dispute or difference through mutual agreement. Where such dialogue fails, the matter shall be referred to arbitration under the Arbitration and Conciliations Act, 1996 and such arbitral award(s) shall be binding on all the parties to the dispute.

Lalan Prasad

21.9 Entire agreement

Subject to the provisions of this Agreement, the Agreement and the exhibits and schedules hereto entered into by the Partners as of the date of this agreement, constitute the entire agreement between the Partners with respect to the subject matter hereof, representations, and understandings of the parties. No party hereto shall be liable or bound to the other in any manner by any warranties, representations or covenants with respect to the subject matter hereof except as specifically set forth herein.

Nothing in this Agreement, express or implied, is intended to confer upon any party, other than the parties hereto, and their respective successors and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided herein. In addition, no partners can assign this Agreement or the rights and obligations thereunder to another party without the prior written consent of the other Partners.

21.10 Captions and headings.

The captions and headings used in this Agreement are for the convenience of the parties only and will not be interpreted to enlarge, contract, or alter the terms and provisions of this Agreement.

21.11 Savings

In the absence of any specific provision to the contrary, nothing in this Agreement shall be deemed to limit or otherwise affect any special or local law now in force or any special jurisdiction or power conferred, or any special form of procedure prescribed, by or under any other law for the time in force.

21.12 Governing law

This Agreement shall be governed by the laws of India which are in force and which may be enacted by the Government of India from time to time.

21.13 Jurisdiction

Subject to the provisions mentioned hereinbefore, competent courts in Kolkata shall have exclusive jurisdiction to adjudicate over matters relating to or arising out of the present Agreement.

Rachna Prasad

21.9 Entire agreement

Subject to the provisions of this Agreement, the Agreement and the exhibits and schedules hereto entered into by the Partners as of the date of this agreement, constitute the entire agreement between the Partners with respect to the subject matter hereof, representations, and understandings of the parties. No party hereto shall be liable or bound to the other in any manner by any warranties, representations or covenants with respect to the subject matter hereof except as specifically set forth herein.

Nothing in this Agreement, express or implied, is intended to confer upon any party, other than the parties hereto, and their respective successors and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided herein. In addition, no partners can assign this Agreement or the rights and obligations thereunder to another party without the prior written consent of the other Partners.

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Rachna Prasad

IN WITNESS WHEREOF the parties to this agreement have signed this agreement on the day and year at the place mentioned hereinabove.

Signed Sealed and delivered by the within named
Parties at Kolkata in terms of the resolution
passed in the Meeting of the Board
of Directors of the respective Parties ,
In the presence of:

Signed Sealed and delivered by the First Party

Signed Sealed and delivered by the Second Party

Rachna Prasad

SCHEDULE 1

DETAILS OF DESIGNATED PARTNERS

SERIAL NUMBER	NAME OF DESIGNATED PARTNER	DIN	SIGNATURE
1.	RAMESWAR PRASAD	00754509	
2.	RACHNA PRASAD	08499776	Rachna Prasad

SCHEDULE 2

DETAILS OF CAPITAL CONTRIBUTION

NAME OF DESIGNATED PARTNER/PARTNER	INITIAL CAPITAL CONTRIBUTION
RAMESWAR PRASAD	2,50,000
RACHNA PRASAD	2,50,000
TOTAL	5,00,000

SCHEDULE 3

DETAILS OF PROFIT/ LOSS SHARING RATIO

NAME OF DESIGNATED PARTNER/PARTNER	PROFIT/LOSS SHARING RATIO
RAMESWAR PRASAD	50%
RACHNA PRASAD	50%
TOTAL	100%

WITNESS:

1. NAME: SAIKAT DAS

Signature: Saikat Das.

ADDRESS: 16, SUDDER STREET
KOLKATA - 700016

2. NAME: MAYANK KEDIA

Signature: Mayank Kedia

ADDRESS: 16, SUDDER STREET
KOLKATA -16

Identified by Me
Advocate

Signature/s of the Executant/s are Attested on the Identification of the Advocate

Notary

09.8.19

Samir Bhattacharya
Notary, Govt. of India
Regd. No.
Civil Court

09 AUG 2019.

Dated 20

09 AUG 2019

SAMIR BHATTACHARYA
Regd. No. 86/87
Govt. of India
NOTARY, CALCUTTA

Samir Bhattacharya
NOTARY, KOLKATA.
Govt. of India
City Civil Court Bar Association, Calcutta
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