



- 1992

- 2 APR 1991

D. M. JANI & CO.
Chartered Accountants,
1921, Lamington Road, 4th Floor,
Old Fort Road, BOMBAY - 400 002.

THIS INDENTURE OF PARTNERSHIP is executed on this 2nd day of April One Thousand Nine Hundred Ninety One BETWEEN SHRI RAMESH SATRAMDAS BHAGIA of Bombay of the First Part and SHRI ASHOK SATRAMDAS BHAGIA of Bombay of the Second Part.

WHEREAS the parties hereto were desirous of carrying on business in partnership as the builders for development and construction of buildings and any other business or businesses as may be mutually agreed upon from time to time in the firm name and style of MESSRS. UNIVERSAL ESTATE DEVELOPERS.

WHEREAS the parties hereto of both the parts have since 1st day of April, 1991 been carrying on business in partnership on certain terms and conditions orally agreed between themselves.

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4. The business of partnership firm shall be and purposes and objects of the said firm shall be of obtaining the contracts of constructions of buildings, roads maintenance repairs etc. and development of the immovable properties ect. from time to time is to say in particulars:

- a. To construct buildings, structures, and to receive package deals in respect of the development of the immovable properties either plots of lands old structure and promotion of societies for housing and commercial purposes, to undertake repairs of buildings sale of structure or tenants of flats and undertake the work of construction for customers for the purpose of the profit of the firm.
- b. To procure contracts for the development of the properties or construction of buildings or package deals for the firm and to earn profit therefrom.
- c. To arrange for residential accomodation by promoting housing schemes and procure housing schemes and procure housing and commercial accomodation for the customers on taking profits.
- d. To undertake the works of erecting housing complex and to furnish the scheme and advice technical advices and prepare estimates on taking the charges and to earn profits.
- e. To act as builder and/or contractor for housing societies already registered on taking the consideration and to earn profits.
- f. To undertake the works of repairs of flats and tenaments and bungalows either form society or individual members and carry out the works for profit.
- g. To purchase immovable properties in the nature of plots open lands with structures and to develop amalgamate sub-divide the said properties and to offer to the customers for developments and/or constructions of housing projects residential complexes of dwelling houses schemes from time to time and to earn profits.

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10. The banking account of the partnership shall be opened with such bank or banks in firm's name, as the parties hereto determine and the same shall be operated upon either singly or jointly by any party to the deed.

11. Usual books of account of the partnership business shall be kept by the partnership and the same shall be kept properly posted and shall not be removed from the office of the partnership business without the consent of both partners. Account of the partnership shall continue to be made up to the end of March every year.

12. Each of the parties hereto shall be just and faithful to the other and at all times give to the other full information and truthful explanation of all matters relating to the partnership and afford every assistance in his power in carrying on the business of the part ~~a~~ for their mutual advantage.

13. No partners shall without the written consent of the other partner.

- (a) Lend any of the money or deliver upon credit any of the goods of the partnership to any person or persons whom the other partner shall have previously in writing forbidden him to trust or deal with.
- (b) Give any security or pledge any part of the property for any reason or account except on account of the partnership and in the ordinary course of the partnership business.
- (c) enter into any bail or bond or become surety for any person or knowingly caused suffered to be done anything whereby the partnership property or any part thereof may be endangered.
- (d) draw accept or endorse any bill of exchange promissory notes or other negotiable instruments to accept on account of and for the partnership.

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17. All disputes and questions of whatsoever nature in connection with this partnership which may arise between the parties hereto or between any of the parties and the legal representative of the other or others or between their respective legal representative whether during the continuance of the partnership or thereafter shall be referred to one single arbitrator in case the parties agree upon one or otherwise to two arbitrators one to be appointed by each party and in the case of their disagreement to an umpire appointed by the said arbitrators or in case of their default by the parties in accordance with and subject to the provisions of the Arbitration Act, 1940 and/or any statutory modification or re-enactment thereof for the time being in force.

18. Notwithstanding anything stated or provided herein, the partners shall have full powers and discretion to modify alter or vary the terms and conditions of THIS PARTNERSHIP DEED in any manner whatsoever they think fit by mutual agreement.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE
HEREUNTO set and subscribed their respective hands the day
and year first hereinabove written.

SIGNED AND DELIVERED)
by the within named)
SHRI RAMESH SATRAMDAS BHAGIA)
in the presence of.....)✓

R. S. Bhagia

SIGNED AND DELIVERED)
by the within named)
SHRI ASHOK SATRAMDAS BHAGIA)
in the presence of.....)✓

A. S. Bhagia