

ଓଡ଼ିଶା ओड़िशा ODISHA

BEFORE SRI B. MOHANTY NOTARY

M 436147

DEED OF PARTNERSHIP

This DEED OF PARTNERSHIP is executed on the 6<sup>st</sup> day of July, Two thousand and Twenty one amongst:

1. Sri Roshanlal Bansal, S/o Late Jagdish Prasad Agrawal, aged about 68 years, Occupation Business, resident of At CCC-20, Civil Township, Post: Rourkela-769004. Dist: Sundergarh (Odisha).
2. Sri Ashish Kumar Bansal, S/o Sri Roshanlal Bansal, aged about 42 years, Occupation Business, resident of At CCC-20, Civil Township, Post: Rourkela-769004. Dist: Sundergarh (Odisha)
3. Sri Amit Kumar Bansal, S/o Sri Roshanlal Bansal, aged about 41 years, Occupation Business, resident of At CCC-20, Civil Township, Post: Rourkela-769004. Dist : Sundergarh (Odisha) and
4. Sri Anup Bansal, S/o Sri Roshanlal Bansal, aged about 36 years, Occupation Business, resident of At CCC-20, Civil Township, Post: Rourkela-769004. Dist : Sundergarh (Odisha)

hereinafter known as the First Party, Second Party, Third Party and the Fourth party respectively.

*B. Mohanty*  
06/07/2021

**B. Mohanty**  
NOTARY, ROURKELA  
Regd. No. ON-03/2008  
GOVT OF ODISHA  
EXP ON-03/07/2023

*Bansal*  
*Bansal*

*R. Bansal*  
*Amit*

*Identified by me*



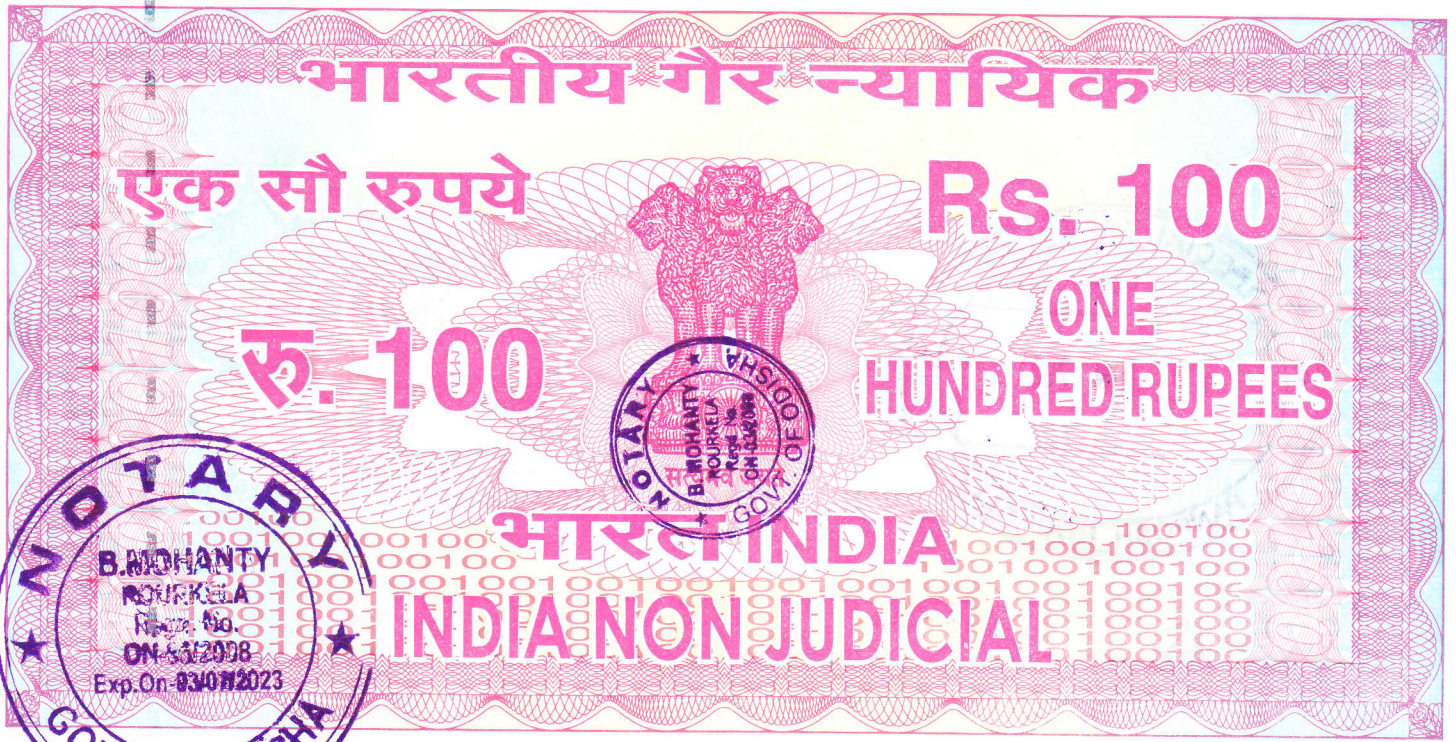
*AB...*

Sl. No. *8388* of *5701*  
Stamp worth *100*  
Sold to *Gloria projects various items*  
of *...*

J. ANSARI  
Stamp Verifier  
Uditnagar Court, B.K. 17

*Prof. Anand*

*...*  
*...*  
*...*



GOVT. OF ODISHA

M 436148

Whereas the aforesaid First Party, Second Party, Third Party and the Fourth party have decided to enter into partnership to deals with Properties or any other goods as mutually decided by the partners under the name and style of "GLORIAA PROJECTS" at Kailash Industries Complex , Brahmani Tarang, Vedvyas, Rourkela - 769041, (Odisha) as per the terms and condition as agreed upon amongst the parties with effect from the 6<sup>st</sup> day of July Two thousand and Twenty One.

And whereas, it has been found further expedient by the aforesaid parties to reduce the terms and conditions of the Partnership business in writing on stamp papers worth Rs.200/- so as to avoid any future dispute or differences of opinion that may arise amongst the partners later on:

NOW THIS DEED WITNESSETH AS UNDER:-

1. That, name and style of the partnership business shall be "GLORIAA PROJECTS" with its principal place of business at Kailash Industries Complex ,Brahmani Tarang, Vedvyas, Rourkela - 769041 (Odisha) and may open any other branch(es) at any other Place(s) as may be decided later on by the partners.

2. That, the nature of the partnership business shall be Purchase and Sales of Land, construction of Building, Sales of Flat and properties, develop building, houses, shops, residential accommodation & to carry on business of construction of multi-storeyed

*Lohar*  
*08/07/2021*  
B. Mohanty  
NOTARY, ROURKELA  
Regd. No. ON-03/2008  
GOVT OF ODISHA  
2023

*Identified by*



*Handwritten signature*

Sl. No. *8682* Dt. *5/7/21*  
Stamp worth *100*  
Sold to *Gladia Projects works Pvt. Ltd.*  
of

J. ANSARI  
Stamp Vendor  
11/11/11 Nagar Court, Rkl -72

*Handwritten signature*



buildings, houses, bungalows and also to enter into contracts and agreements of land with builders, tenants, occupiers and others and may take up any other business as may be agreed upon later on.

3. That, the partnership has commenced and shall be deemed to have commenced w.e.f. the 6<sup>st</sup> day of July, Two thousand and Twenty one and it shall be a partnership at WILL.

4. That, the capital of the partnership business shall comprises of capital balance standing to the credit of the aforesaid Four parties and further capital when needed shall be arranged by the aforesaid parties on such terms and conditions as may be agreed upon amongst themselves. However, it is agreed that interest @ 12% per annum or such low rate as may be prescribed by Sec 40(b) of the I. T. Act. 1961 or any amendment thereof which may be in force in the relevant financial year shall be payable to the partners on the amount standing to the credit of the account of the partners. Such interest shall be calculated and credited to the account of each partner at the close of the accounting year. It is further provided that in case of loss or lower income rate of interest can be NIL or less than 12% as may be agreed upon by and amongst the partners from time to time.

4.(i) That, the net profit of the partnership business as per the accounts maintained by the partners after deduction of Interest, Salary and Commission payable to the partners in accordance with the provisions of this deed of partnership shall be divided at the close of the accounting year in equal shares. The loss, if any shall also be apportioned in the same equal proportion.

4.(ii) That, the First Party, Second Party, Third Party and the Fourth Party have agreed to work in the partnership firm as working partners and are entitled to a Salary of Rs.1,000/, Rs.3,000/,Rs.4,000/-and Rs.4,500/-Per month respectively irrespective of profit or loss of the firm.

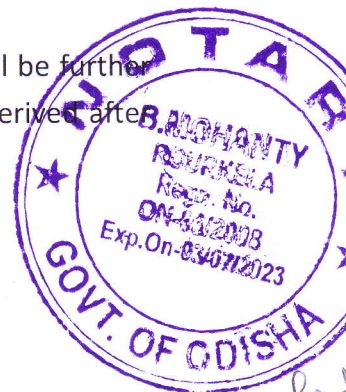
4. (iii) That, the First Party, Second Party, Third Party and the Fourth Party shall be further entitled to commission which will be calculated at percentage of the income derived after payment of Interest and Salary in the following manner.

First Party	----	@ 10 %
Second Party	----	@ 25 %
Third party	----	@ 25 %
Fourth Party	----	@ 40 %

*Sohay*  
06/07/2024  
**B. Mohanty**  
NOTARY, ROURKELA  
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*[Signature]*  
*[Signature]*

*[Signature]*  
*[Signature]*



Identified  
by  
[Signature]  
[Signature]

However, the aforesaid payment of salary and commission combined together shall not exceed the following limit.

- |     |   |   |
|-----|---|---|
| (a) | In respect of loss or book Profit up to Rs.3,00,000/- | Rs.1,50,000/- or 90% of Book profit whichever is higher |
| (b) | In respect of Balance                                 | 60% of the Book profit.                                 |

4. (iv) For the purpose of above calculation, "Income" other than capital gain on long-term capital assets shall be computed as defined in explanation 3 to Section 40(b) of the Income-tax Act 1961 or any other applicable provision as may be enforce for the Income-Tax assessment of the partnership firm for relevant accounting period.

4(v) The remuneration payable to the above said partners shall be credited to their respective account at the close of the accounting period when final accounts of the partnership are made up and the amount of remuneration shall fall due to them as determined in the above manner.

4.(vi) The partners shall be entitled to increase or reduce the above remuneration. The parties hereto may agree to revise the mode of calculating the above said remuneration as may be agreed to amongst the partners from time to time.

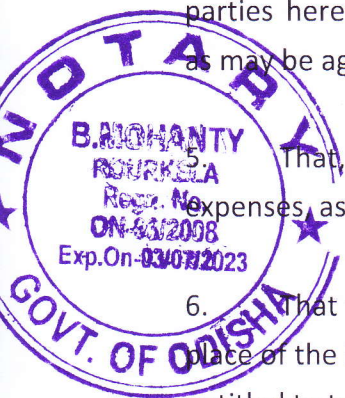
5. That, the partners are entitled to such withdrawals for meeting their personal expenses, as may be mutually agreed upon amongst themselves.

6. That the books of account of the partnership business shall be kept at the principal place of the business and each partner will have access there to at all reasonable time and is entitled to take extracts there from.

7. That, the Bank account of the partnership firm shall be operated by any of the partners individually or jointly on behalf of the firm.

8. That, the accounting period of the partnership firm shall be the financial year and at the close of each year a final account comprising Profit & Loss account shall be drawn up and the profit or loss falling to the share of each partners will be credited or debited to the respective capital account of the parties.

9. That, the Working Partners as mentioned in para S.L.No.5(ii) are entitled to conduct the affairs of the business to the best of interest of the firm, and shall be further entitled to represent the firm individually and or jointly before Bank, Goods and Service Tax, Income



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**B. Mohanty**  
NOTARY, ROURKELA

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Identified by *[Handwritten signature]*

Tax and all other State, Central or Semi Government authorities and shall be entitled to sign on all sorts of agreements, papers concerning the business of the firm as and when required, and are further entitled to obtain loan from the Bank, Financial institutions or any other source on behalf of the firm.

10. That in the event of death, lunacy or Bankruptcy of any one of partners, the business of the firm shall be carried on in Partnership by the remaining partners, with the legal heir/nominee of the deceased/lunatic/Bankrupt partner(s) if any, as per the terms and conditions as may be agreed upon them.

11. That, in case of any dispute or difference of opinion arising amongst the parties, concerning these presents or to whatsoever relating to or arising out of these presents the same shall be referred to Arbitration under the Indian Arbitration Act then in force, and the decision given there under shall be final and binding on the parties, concerned.

12. That, the parties may alter, amend or add any terms and conditions of this deed by their mutual consent.

In witness whereof, the parties to these presents have set and subscribed their respective hands on the date first above written in the presence of:

WITNESSES:

1. ARUN - RATERIA  
S/O B.L RATERIA

2. NARAYAN RESIDENCY  
FLAT NO 102  
UDINAGAR, ROURKELA-769003

Suresh Goyal  
S/o, Suresh Pratap Goyal  
D-11, Jai Devi Enclave  
Parkash Poocon, RKL-4

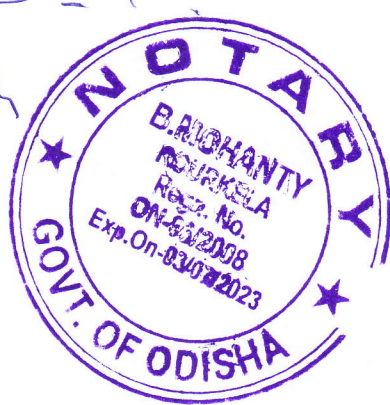
SIGNATURE OF THE EXECUTANTS

1. [Signature]

2. [Signature]

3. [Signature]

4. [Signature]



Drafted & typed to my dictation. Read over and explained the contents and admitted to be true and correct by the executants.

[Signature]  
Advocate  
06/07/2021

Signatures of the Executants  
Attested on Identification by  
[Signature] Advocate  
[Signature]  
B. Mohanty  
NOTARY, ROURKELA  
Regd. No. ON-50/2008  
GOVT OF ODISHA

