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23 AUG 2024

BD 184510

ELEPHANTINE ORAGIADAM INDUSTRIAL PARK THREE

K. SANKAR
STAMP VENDOR
LICENCE No: 1481/94,
No. 2, MADLEY ROAD,
T. NAGAR, CHENNAI-17.

DEED OF RECONSTITUTION OF PARTNERSHIP

THIS DEED OF RECONSTITUTION OF PARTNERSHIP IS EXECUTED AT
CHENNAI ON THIS THE 23rd DAY OF AUGUST 2024

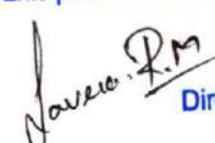
BETWEEN

1. **Mrs. KALA KOCHAR**, (AADHAAR 675895755453) (PAN: AAKPK8996P),
Daughter of Krishna Chand Chordia, aged about 56 years, residing at
No. 27/7, Dr. Alagappa Road, Purasaiwalkam, Chennai - 600084,
HEREINAFTER CALLED AS THE PARTY OF THE FIRST PART- of the
First Part

For Elephantine Enterprises Private Limited


FIRST PARTY


SECOND PARTY


THIRD PARTY


FOURTH PARTY

2. **Mr. R. PRAKASH KOCHAR**, (AADHAAR 932272919053) (PAN: AAIPK5602Q), Son of Ratanlal Jain, aged about 59 years, residing at No. 27/7, Dr. Alagappa Road, Purasaiwalkam, Chennai - 600084, HEREINAFTER CALLED AS THE PARTY OF THE SECOND PART- of the Second Part

AND

1. **M/s. ELEPHANTINE ENTERPRISES PRIVATE LIMITED** [PAN- AADCE5179L], (CIN : U45208TN2013PTC093163), a company incorporated under the provisions of Companies Act, having its office at No. 42, 1st Avenue, Indra Nagar, Adyar, Chennai -600020, represented by its Authorised Signatory, Ms. R.M. Savera, wife of Mr. B. Ramanan, (AADHAAR - 9746 3777 6765), aged about 29 years, residing at No.3A, Kathiravan Salai, Neelankarai, Chennai 600115, HEREINAFTER CALLED AS THE PARTY OF THE THIRDPART - of the THIRD PART

AND

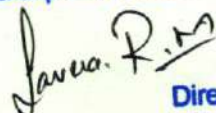
2. **MR. B. RAMANAN**, (AADHAAR - 7150 8726 5033), son of late Bala Gangatharan, aged about 38 years, residing at No.3A, Kathiravan Salai, Neelankarai, Chennai 600115, HEREINAFTER CALLED AS THE PARTY OF THEFOURTHPART - of the FOURTH PART

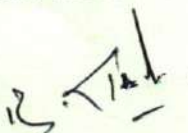
(The terms Party of the First Part to the Party of theFourth Part which expression shall include and mean all their heirs, assigns, legal representatives, successors, administrators)

WITNESSETH AS FOLLOWS:

x 
FIRST PARTY


SECOND PARTY

For Elephantine Enterprises Private Limited

Director
THIRD PARTY


FOURTH PARTY

WHEREAS Mr. B. Ramanan and Mrs. R.M. Savera had constituted a partnership firm originally in the name and style of ELEPHANTINE ORAGADAM INDUSTRIAL PARK THREE vide Deed of Partnership dated 17.03.2023. The said Partnership was constituted for the purpose of carrying on Real Estate Promotions/transactions and the same has been carried on by the said Parties ever since the constitution of the said Partnership Firm. Further, Mr. Ramanan and Mrs. R.M. Savera retired from the firm with effect from 08.03.2024 and the First Party and the Second Party herein were admitted as new partners vide an Admission cum Retirement Deed dated 08.03.2024.

AND WHEREAS the Party of the First Part and Second Part have opted to retire from the Partnership Firm and the same shall take effect on the day of receipt of the settlement sum and they agree to admit the Party of Third and Fourth Part as new partners to carry out and continue the business at their costs.

And whereas the Party of the First Part and Second Part, to carry on the business more advantageously and effectively agrees to admit the Party of the Third and Fourth Part as Partners and they agree to become and remain as partners as per the terms and conditions mutually agreed upon and whereas the partners are advised to reduce the terms and conditions of their Partnership agreement in writing as recorded hereunder;

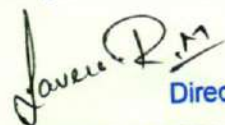
NOW THIS INDENTURE WITNESSETH AS FOLLOWS

1. The Parties of the Third and Fourth Part hereto shall continue and carry on the business of **ELEPHANTINE ORAGADAM INDUSTRIAL PARK THREE** on the terms and conditions herein contained from the day of payment of settlement to the retiring partners.

For Elephantine Enterprises Private Limited


FIRST PARTY


SECOND PARTY


THIRD PARTY


FOURTH PARTY

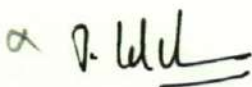
2. Retirement of the Party of the FIRST PART and SECONDPART:

The Party of the FIRST PART and SECOND PART have decided to retire from the partnership firm with effect from the day of receipt of settlement to the retiring partners, and the same was intimated to the Party of the Third and Fourth Part vide letter dated 12.07.2024. The Party of the Third and Fourth Part have accepted the terms of retirement as well as express their consent for admission vide letter dated 26.07.2024. It was agreed that in consideration of the retirement, a total sum **Rs. 6,50,00,000/- (Rupees Six Crore Fifty Lakh Only)** which is net of income tax as applicable to a sum of **Rs. 9,23,135/- (Rupees Nine Crore Twenty Three Lakh Twenty Three Thousand One Hundred and Thirty Five Only)**, as a total settlement of our accounts, payable towards our share when we retire. Thus, after the tax deduction, the actual sum of **Rs. 6,40,76,865/- (Rupees Six Crore Forty Lakh Seventy Six Thousand Eight Hundred and Sixty Five Only)** is agreed to be paid to the Retiring Partners through the firm account by the Third and Fourth Party (New Partners of the Firm) as follows;

- a) a sum of **Rs. 3,00,00,000/- (Rupees Three Crore Only)** Paid vide Demand Draft no.050358 dated 22.08.2024 to and in favour of ELEPHANTINE ORAGADAM INDUSTRIAL PARK THREE
- b) a sum of **Rs. 3,00,00,000/- (Rupees Three Crore Only)** Paid vide Demand Draft no.025980 dated 23.08.2024 to and in favour of ELEPHANTINE ORAGADAM INDUSTRIAL PARK THREE
- c) a sum of **Rs. 50,00,000/- (Rupees Fifty Lakh Only)** paid vide RTGS dated 24.08.2024, having ref. no. HDFCR52024082486786704, HDFC Bank to ELEPHANTINE ORAGADAM INDUSTRIAL PARK THREE

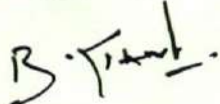
The afore said sum of settlement has been arrived mutually between the Partners as full and final settlement sums in consideration of terms of the said partnership deed, as well as the value of the assets of the Firm/investment/capital contributions and the efforts of the respective

For ELEPHANTINE ENTERPRISES PVT. LTD.

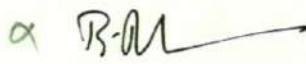


FIRST PARTY

(Kala Ram)



FOURTH PARTY



SECOND PARTY

(Prakash Singh)



THIRD PARTY

Authorised Signatory

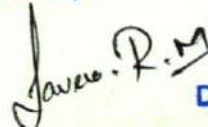
retiring Partners. The sum of Rs.14,00,000/- (Rupees Fourteen Lakh Only), will be retained by the Firm for the purposes of paying the income tax as applicable out of the aforesaid sums and the remaining sums shall be paid to the retiring partners within 30 days from this day. The retiring partners shall not be liable for any tax liability with respect to the partnership firm irrespective of prior to the day of retirement or any future activities of the firm. It will be the sole responsibility of the continuing partners and the retiring partners will not be held responsible for the same.

The retiring Partners confirms, acknowledges and admits that upon payments of the said full and final settlement, the retiring partners shall have no right, interest or claims in the Assets of the Firm nor would be liable for any liabilities of the business thereafter. The retiring Partner shall not be entitled to any share in the goodwill of the Firm. The retiring partner also confirms, accepts and acknowledges the admission of the Party of the Third and Fourth Part as Partners of the Firm and for continuation of the Partnership Firm as per the terms of this deed of reconstitution.

3. ADMISSION OF THE PARTY OF THE THIRD AND FOURTH PART AS PARTNERS AND CONTINUATION OF PARTNERSHIP FIRM

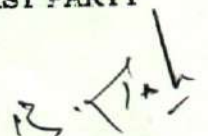
The Party of the Third and Fourth Part is hereby admitted as Partners of the Firm as per the terms and conditions of this Deed.

For Elephantine Enterprises Private Limited


Director
THIRD PARTY


SECOND PARTY


FIRST PARTY

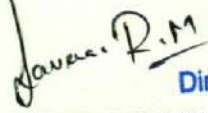

FOURTH PARTY

4. NAME AND STYLE: The name and style of partnership business shall be **"ELEPHANTINE ORAGADAM INDUSTRIAL PARK THREE"**.
5. DURATION: The partnership shall be one "AT WILL".
6. NATURE OF BUSINESS: The business of the partnership shall be to carry on real estate business and transaction comprising of purchase of property, for the promotion of plots/villa/flats and allied construction/plot developments and to sell the divided or undivided share of land, and to deal with all kinds of real estate developments and property transactions. The partners may do such other business or businesses as may be decided by them mutually from time to time.
7. PLACE OF BUSINESS: The business of the Firm shall be carried on at No.3A, Kathiravan Salai, Neelankarai, Chennai 600041 or at such other place or places as may be mutually agreed upon from time to time.
8. Other clauses:
A. The partnership firm shall continue the entire business of the Partnership with all its assets, movable and immovable, and liabilities etc.,
9. Duration of Partnership:
The partnership is at WILL. But the death, retirement, resignation, insolvency or physical incapacitation of any of the parties hereto shall not ipso-facto cause the dissolution of the FIRM and the surviving

For Elephantine Enterprises Private Limited


FIRST PARTY


SECOND PARTY


Director
THIRD PARTY


FOURTH PARTY

partners along with the legal heirs of the deceased partner on mutual consent of the surviving partners shall be entitled to carry on the said business of the FIRM in any manner they might choose.

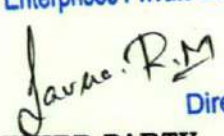
10. Retirement:

Any Partner may retire or resign from the Partnership by giving One Month notice according to English Calendar, to the other partners in writing stating his intention of doing so, in such case, share of profit or loss of the Retiring Partner up to the date of his/her retirement or resignation shall be ascertained and after adjustment of his/her drawings and liabilities, the share of the outgoing partner shall be ascertained and paid by the continuing partners within three months from the date of outgoing partner's retirement or resignation. The continuing partners will have the right to carry on the business as sole Proprietor or in Partnership with other person or persons as the case may be enjoying the Goodwill and Trade name. The retiring Partners shall be entitled only for the share of profit or loss as said above and there shall be no rights, benefits, claims, interest, title or demands relating to the assets/properties of the Firm.

11. The partners may introduce such capital as required and agreed upon from time to time. The capital may be introduced by the partners either in form of cash or movable or immovable properties as mutually agreed upon by the partners from time to time. The proportion of such contribution of additional sums towards capital shall be determined by the parties herein. Further, the parties herein shall have the right to


FIRST PARTY


SECOND PARTY


THIRD PARTY


FOURTH PARTY

For Elephantine Enterprises Private Limited

Director

increase or decrease the capital by mutual agreement and such increase/decrease shall be in such manner and in such proportion as may be agreed upon by the parties herein.

12. All out goings and expenses incidental to or relating to the business of partnership such as rent, rates, taxes establishment expenses etc., shall be met out of the revenue of the partnership.

13. The net profit or loss of the partnership business as per the accounts maintained by the partnership after deduction of all expenses including rent/salaries and other establishment expenses as well as interest and remuneration payable to the partners in accordance with this deed of partnership of any supplementary deed as may be executed between the partners shall be divided and distributed amongst the partners in the following proportion:

FIRST PARTNER (PARTY OF THE THIRD PART) - 95%

SECOND PARTNER (PARTY OF THE FOURTH PART) - 5%

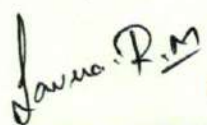
The financial year of the firm shall end on the thirty-first day of March every year. At the close of each financial year, the books of account of the firm shall be closed and the Profit and Loss account and Balance Sheet shall be prepared as per the applicable norms and rules.

14. The partners may continue the bank accounts in the name of the Partnership Firm and the same may be operated by any of the partners either jointly or severally (party of the third and fourth part).

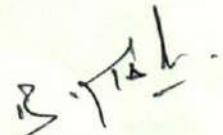
For Elephantine Enterprises Private Limited

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FIRST PARTY


SECOND PARTY


THIRD PARTY

Director


FOURTH PARTY

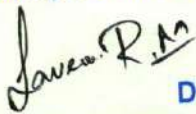
15. The accounts and other records of the partnership business shall be kept in the place of business and shall be open for inspection by any of the partners at any time during the office hours.
16. Each partner shall upon every reasonable request inform the other partners of all letters, accounts, writings and other things which shall come to his hand or knowledge concerning the business of the partnership.
17. Each partner shall be just and faithful to the other partners in all transactions, relating to the business of the partnership and shall give a true account of the same to whom and so often the same shall reasonably be required.

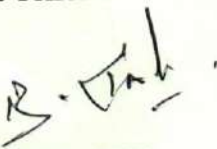
The FIRM shall always strive to show par excellence in its activities and shall do its business to suit the situations and shall also employ and engage necessary professionals, employees, administrators, workmen and other support staff to look after its business as required. The salaries, remuneration, emoluments and other payables for such personnel shall be the decision of the Partners and the same shall be revised and upgraded as and when required.

The Party of the Fourth Part shall be the Managing Partner of the FIRM and shall be in-charge of the day-to-day activities of the Firm and administration of the FIRM. The Managing Partner is hereby authorized to sign all deeds and to perform all necessary acts, deeds and things on behalf of the Firm. The Managing Partner shall be entitled to appoint a representative to perform the said scope of works and services.


FIRST PARTY


SECOND PARTY

For Elephantine Enterprises Private Limited

Director
THIRD PARTY


FOURTH PARTY

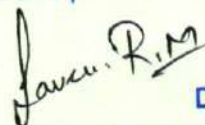
BORROWINGS: If any further capital or funds shall be at any time be considered by the Partners hereto to be necessary to expedient for efficiently carrying on or extending the business, such capital or funds may be contributed by the Partners and / or be borrowed from Bankers or others and such loans or borrowings shall bear interest at then prevailing market rates or at such rates as may be mutually agreed upon.

18. No partner shall without the consent of the other partner:

- (i) compound, release or discharge any debt or claim which shall be due or owing to the partnership without receiving the full amount thereof;
- (ii) become bail, surety or security for any person or corporation or do knowingly suffer anything whereby the property of partnership shall be attached or take in to execution;
- (iii) assign or mortgage or transfer his/her share of interest in the partnership;
- (iv) Lend money or give credit or have dealing on behalf of the firm with any person or employee to whom the other partner shall previously have forbidden him to trust or deal with.

None of the Partners shall without the consent of the other Partners in writing, mortgage, assign or otherwise dispose off or encumber his/ her share.

For Elephantine Enterprises Private Limited

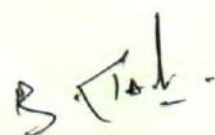


Director

THIRD PARTY


FIRST PARTY


SECOND PARTY


FOURTH PARTY

19. The partners shall carry on any profession not being similar to that of this firm, either by himself/herself or in partnership with others, except that such activity shall not in any way detrimental to the interest of this firm.

CONSTITUTION: The parties are at liberty to add to or alter or delete any of the terms and conditions set forth above, provided, all the parties agree to such addition or alteration or deletions.

The partners by their mutual consent at any time may admit any other person or persons as Partner or Partners in the Firm on such terms and conditions as may be mutually agreed upon.

20. ARBITRATION:

Any dispute or difference arise between the partners hereto either during the continuance of the partnership or thereafter the same shall be solved by means of arbitration in which event the provisions of the Indian Arbitration and Conciliation Act, 1996 and any other statutory modification thereof for the time being in force shall apply. For conducting the Arbitration proceedings, the Parties shall appoint the Sole Arbitrator on mutual consent.

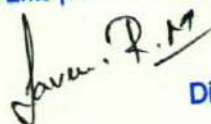
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FIRST PARTY



SECOND PARTY

For Elephantine Enterprises Private Limited



Director

THIRD PARTY



FOURTH PARTY

21. In all other matters, the partnership shall be governed by the provisions of the Indian Partnership Act, 1932 and any other statutory modifications thereof for the time being in force.

IN WITNESS WHEREOF THE PARTNERS HERETO UNTO HAVE SET THEIR RESPECTIVE HANDS THIS 09th DAY OF AUGUST 2024

x P. Vel
FIRST PARTY

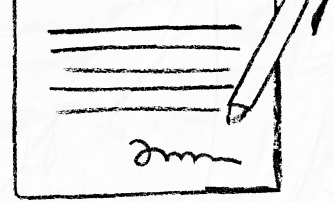
B. M.
SECOND PARTY

For Elephantine Enterprises Private Limited
James R.M.
Director
THIRD PARTY

B. K. S.
FOURTH PARTY

WITNESSES:

1. G. Goudhaman (Goudhaman S) S/o R. Subramanian, 4/2, mariamman kovil,
Kondayampalli (P.O), Salem (D.T),
2. G. M. (Murali Krishnan), No: 5/49/50, Ellemman Kovil St.,
Ennore, Chennai - 600057



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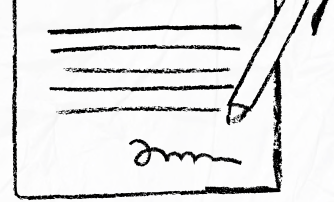
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Property Documentation & Workflow Tools

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Vastu & Property Management Tools

Home Vastu Shastra, Plot Vastu Shastra, Property Management



We're honored to be part of your
real estate journey

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