

தமிழ்நாடு तमिलनाडु TAMILNADU 24/09/2024 Rs 500 AS 476588

P. Lingamoorthy

ப. பன்னீர்செல்வம்
முத்திரைத்தாள் விற்பனையாளர்
உரிமம் எண் : 33/2008/ஈரோடு.

DEED OF PARTNERSHIP

This deed of partnership is executed on 4th day of October 2024 between:

1. **V P R THANGAMANI** S/o Mr. Ramasamy, aged about 74 years, residing at 50/42 E, Valliammai street, Veerappanchatiram, Erode -638004, hereinafter referred to as FIRST PARTNER.

2. **ANANDHARAMAKRISHNAN RAMASAMY** S/o Mr. Ramasamy, aged 55 years, residing at 52, Valliammai Street, Periyavalasu, Veerappanchatiram, Erode - 638004, hereinafter referred to as SECOND PARTNER.

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VPR 1. V.P.R.Thangamani 2. A 4. A.R.Rajkumar

AR 2. R.Anandharamakrishnan PL 5. P.Lingamoorthy

RS 3. Ravavana kumar PB 6. P.Bhuvaneswari



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3. **R. SARAVANAKUMAR** S/o Mr.Rangasamy, aged 55 years, residing at 17/1, Narayanasamy Street, Ulavan Nagar, Surampatti, Erode-638009, hereinafter referred to as THIRD PARTNER.

4. **L.R. ARUN,** S/o Mr. Rajkumar, aged about 38 years, residing at 30, Sathy Main Road, Veerappanchatiram (M) Erode-638004, hereinafter referred to as FOURTH PARTNER.

1. V.P.B. Thangam
2. R. Anitha
3. Saravana kumar
4. L. Arun
5. P. Linga
6. P. Balasubramanian

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5. **LINGAMOORTHY P,** S/o Late Mr.R. Paramasivam, aged 37 years, residing at 23, South Street, Manickampalayam, Erode-638004, hereinafter referred to as FIFTH PARTNER.

6. **BHARANIDHARAN P**, S/o Late Mr. R.Paramasivam, aged 31 years, residing at 23, South Street, Manickampalyam, Erode-638004, hereinafter referred to as SIXTH PARTNER.

Whereas, the above said parties to the deed have agreed to commence the business in partnership under the name and style of **"ISHWARYAM PROMOTERS"** with its principal place of Business at 030G, Mullasakadu, Muniappan Koil Street, Soolai, Erode - 638004 from 04-10-204 onwards and it is expedient to have written instrument of partnership.

And now Whereas the parties to this deed desire that the terms and conditions on which they have orally agreed be reduced to writing to avoid future difficulties or misunderstanding. Now this partnership deed witnesses as follows:

1. **BUSINESS ACTIVITY**

That the firm shall carry on business in Real Estate, Plots and Layout promotion, Civil Construction, Property Development of private, Residential, Office, and Commercial Buildings, Civil Engineering Contracts, Civil Drawing Works, Laying Roads and Other civil works etc., and if the partners mutually agree may also carry on any other business.

1. V.P.R. Thangam

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3. Naravana Kumar

4.

5. P. Ling

6. P. Bhardwaj

2. NAME & PLACE OF BUSINESS

That the firm's name shall be in the name and style of **"ISHWARYAM PROMOTERS"** with Principal Place Business at 030G, Mullasan Kadu, Muniappan koil Street, Soolai, Erode- 638004 and if the partners mutually agree to open branches at any other places.

3. DURATION OF PARTNERSHIP

The duration of the partnership will be at will.

4. CAPITAL OF THE FIRM

That the capital of the firm shall be such sum in the following partners.

S.No	Name of the Partner	Amount
1	V.P.R. Thangamani	50,000/-
2	R. Anandharamakrishnan	50,000/-
3	R. Saravanakumar	1,00,000/-
4	L.R. Arun	1,00,000/-
5	P. Lingamoorthy	50,000/-
6	P. Bharanidharan	50,000/-

The above said capital may be increased or decreased in accordance with the mutual consent of all the partners.

5. RIGHTS TO DO BUSINESS

That the partners shall have the right to do business either individually or in partnership with others and the results of such business shall have nothing to do with this partnership.

1. V.P.R. Thangamani

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3. Saravanakumar

4.

5. P. Ling

6. P. Bharadh

6. PROFIT SHARING RATIO

That the net profit of the partnership firm after deduction of all expenses including rent, salaries, other establishment expenses, interest and remuneration payable to the partners in accordance with this deed of partnership or any supplementary deed as may be executed by the partners from time to time, shall be divided and distributed amongst the partners in the following proportion:

S.No	Name of the Partner	Share of Profit
1	V.P.R. Thangamani	12.50%
2	R. Anandharamakrishnan	12.50%
3	R. Saravanakumar	25.00%
4	L.R. Arun	25.00%
5	P. Lingamoorthy	12.50%
6	P. Bharanidharan	12.50%

The losses, if any, including loss of capital suffered in any year shall also be apportioned in the abovesaid proportion.

7. MANAGEMENT

The all the Partners of the firm shall be the Working Partner, and they will look after all the day to day transaction of the firm. Any two of the partners among partner 1) V.P.R. Thangamani, 2) Anandharamakrishnan Ramasamy, 3) R. Saravanakumar, 4) L.R. Arun, 5) Lingamoorthy P, and 6) Bharanidharan P are hereby authorized to Attend, Execute and to Sign Purchase and Sale Documents, Agreement, Letters and other related matters and to demand, Collect, Receive Bills, Cheques, Drafts, issue receipts for and on behalf of the firm.

1. V.P.R. Thangamani
2. R. Anandharamakrishnan
3. R. Saravanakumar
4. L.R. Arun
5. P. Lingamoorthy
6. P. Bharanidharan

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8. OPERATION OF BANK ACCOUNTS

That the bank accounts of the firm shall be opened in the name of the firm and shall be operated by the partners 4)L.R. Arun, and 5)Lingamoorthy P, jointly.

9. BORROWINGS

That any loan from bank, or any other financial institutions required for the Firm's business shall be obtained by all the partners Jointly.

10. ACCOUNTS

The firm shall regularly maintain in the ordinary course of business, true and correct accounts of all its transactions and also of all its assets and liabilities, the property books of account, which shall ordinarily be kept at the firm's place of business. The accounting year shall be the financial year from 1st April onwards and the balance sheet shall be properly audited and the same shall be signed by all the Partners. Every Partner shall have access to the books and the right to verify their correctness. That the books of account shall be closed on 31st day of March each year. The net profit or loss after deducting all expenses, interest, remuneration, outgoings shall be divided between the parties in proportion to the sharing ratio referred to herein above.

11. INTEREST ON CAPITAL

That interest at the rate of 12% per annum or as may be prescribed under section 40(b) (iv) of the Income-tax Act, 1961 or any other applicable provisions as may be in force in the income-tax assessment of the partnership firm for the relevant accounting period or at a lower rate as may be agreed to by and between the parties from time to time shall be paid to the partners or credited to the partners on

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1. V.P.L. Thangam
2. Q.
3. Ravavana kumar
4.
5. P. Ling
6. P. Blessed

the amount standing to the credit of the account of the partners. Such interest shall be considered as an expenditure of the firm and shall be debited to the Profit & Loss Account of the firm before arriving at the divisible profit or loss. The interest to persons other than partners shall be paid or credited to their accounts at the rate or rates as may be agreed to by and between the partners and such persons from time to time.

12. REMUNERATION

That all the partners have agreed to keep themselves actively engaged in conducting the affairs of the business of the partnership firm. The said partner shall be working partner. It is hereby agreed that in consideration of the said parties keeping themselves actively engaged in the business of the partnership firm and working as working partners, shall be entitled to remuneration on a monthly/yearly basis.

The remuneration payable to the said working partner shall be computed in the manner laid down or deduction under section 40(b) (v), read with Explanation 3 of the Income-tax Act, 1961 or any other applicable provision as may be in force in the income-tax assessment of the partnership firm for the relevant accounting year. Such amount of remuneration shall be distributed between the said working partners in the following proportion:

S.No	Name of the Partner	Salary
1	V.P.R. Thangamani	25,000/- per month
2	R. Anandharamakrishnan	25,000/- per month
3	R. Saravanakumar	25,000/- per month
4	L.R. Arun	25,000/- per month
5	P. Lingamoorthy	25,000/- per month
6	P. Bharanidharan	25,000/- per month

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1. V.P.R. Thangamani
2. R. Anandharamakrishnan
3. R. Saravanakumar
4. L.R. Arun
5. P. Lingamoorthy
6. P. Bharanidharan

The partners shall be entitled to increase or reduce the above remuneration and may agree to pay remuneration to other working partner or partner as the case may be.

13. DEATH / RETIREMENT OF PARTNERS

That notwithstanding anything contained in the Indian Partnership Act 1932 it is hereby mutually agreed to by and between the parties that in case of death/retirement 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 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 to by and between them from time to time.

If any partner wants to retire from the firm, proper notice of retirement shall be given in three months advance to the other partners and with the confirmation of all the partners the books of accounts shall be closed on a convenient date and he/she shall retire from the firm after accepting the amount due to him/her from the firm. Any amount due by him/her to the firm shall be paid to the firm before the date of retirement.

14. ARBITRATION

That all disputes and questions in connection with the partnership or this deed arising between the partners or between any one of them or their legal representatives and whether during or after the partnership, shall be referred to the arbitrator to be appointed with mutual consent of the partners, in accordance with the provisions of the Arbitration and Conciliation Act, 1996 then in force.

1. V.P.R. Mangaiyarkarasi
2. R. Ramesh
3. Narayana Kumar
4. A. Pillai
5. P. Linga
6. P. Bhuvaneswari

15. ALTERATION / MODIFICATION

The partners shall be entitled to modify the above terms relating to remuneration, interest, etc., payable to the partners by executing a supplementary deed and any such deed when executed shall have effect, Unless otherwise provided, from the first day of the accounting year in which such supplementary deed is executed and the same shall be part of this deed of partnership.

16. OTHER CLAUSES

a) The firm and the other partners shall not be liable for any personal debt of any partner.

b) The Managing partners shall not assign, sell or otherwise alienate his/her interest in the partnership business without the prior written consent of the other partners.

c) No new partners shall be admitted without the consent of all the other partners.

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1. V.P.R.Thangam
2. R.Ramalakshmi
3. Narayana Kumar
4. A.Rajkumar
5. P.Linga
6. P.Bhuvaneswari

17. Matters not stated herein shall be governed by the provisions of the Indian Partnership Act, 1932.

In witness whereof, this deed of partnership is signed sealed and delivered this 4th day of October 2024 at Erode, Tamil Nadu.

Sl. No	Partners Name	Signature
1	V.P.R. THANGAMANI	V.P.R. Thangamani
2	ANANDHARAMAKRISHNAN RAMASAMY	R.A.
3	R. SARAVANAKUMAR	R. Saravana Kumar
4	L.R. ARUN	
5	LINGAMOORTHY PARAMASIVAM	P. Ling
6	BHARANIDHARAN PARAMASIVAM	P. Bharani

WITNESSES:

1.	A.L. Rajkumar S/o P. Lingappa Gounder 30, Sathy Rd, V. Chathiram, Erode. 4.
2.	R. Sasikumar. S/o. Rajamanickam D.No: 9, Selvam Nagar. 7th Street Kumalankuttai. Erode 638012