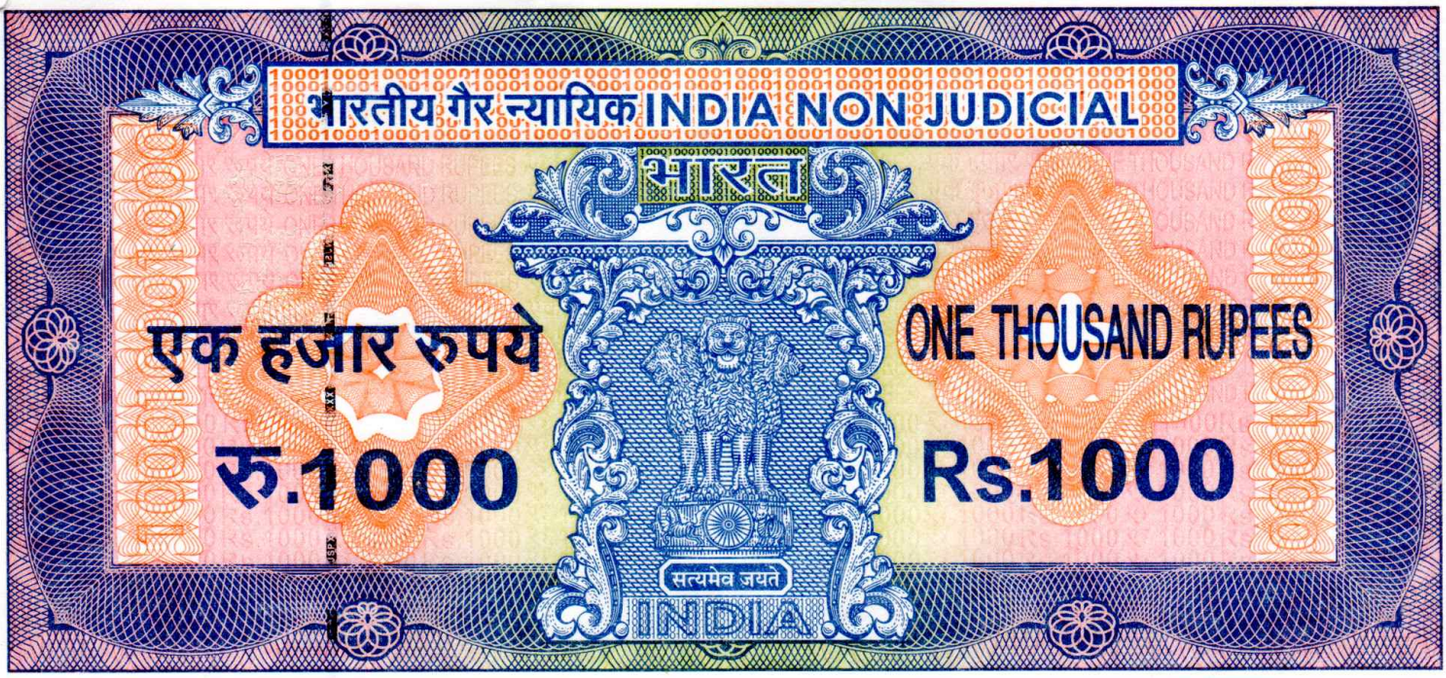


தமிழ்நாடு तमिलनाडु TAMILNADU

BG 341474

01.07.2024

Vijayasekar
Coimbatore

N. SUMATHI
STAMP VENDOR
SARAVANAMPATTY
COIMBATORE - 641 035
Ref. No: 5409/B1/2013

PARTNERSHIP DEED

"GLOBAL DEVELOPERS"

This Deed of partnership is executed on this **3rd** day of **JULY TWO THOUSAND AND TWENTY-FOUR** between:

1. **M.VIJAYASEKAR**, (Aadhar No:4610 6279 7245) S/o.Mani aged about 63 years residing at No: 401a Jai Nagar, 2nd Street East, Rakkiyapalayam Pirivu, Kangeyam Road, Tirupur – 641606 (Hereinafter called the party of the First part whenever the context appears which expression shall include his heirs, executors, administrators, and assigns);

M. Vijayasekar — **1. M. VIJAYASEKAR**

M. Eswaramoorthy — **2. M. ESWARAMOORTHY**

D. Ramesh — **3. D. RAMESH**

B. Kavitha — **4. B. KAVITHA**

2. **M. ESWARAMOORTHY**, (Aadhar no:4091 2160 0774) S/o. Muthusamy aged about 67 years residing at No: 3, Balaji Nagar, Singanallur, Coimbatore - 641005 (Hereinafter called the party of the Second part whenever the context appears which expression shall include his heirs, executors, administrators, and assigns);

3. **D. RAMESH**, (Aadhar no:7092 2581 9428) S/o. Dhandapani aged about 33 years residing at No: 24B, Police Linne Veethi, Mulanur, Tirupur - 638106 (Hereinafter called the party of the Third part whenever the context appears which expression shall include his heirs, executors, administrators, and assigns);

4. **B. KAVITHA**, (Aadhar no:2278 7954 9918) W/o. P. Balasubramani aged about 48 years residing at No: 40, SPP Illam, Thamarai Nagar, Kavundampalayam, Coimbatore - 641030 (Hereinafter called the party of the Fourth part whenever the context appears which expression shall include his heirs, executors, administrators, and assigns);

1. **M. VIJAYASEKAR** 2. **M. ESWARAMOORTHY** 3. **D. RAMESH**

4. **B. KAVITHA**

WHEREAS the aforesaid parties of the First, Second, Third, and Fourth part have decided to carry on the business under the name and style of **"GLOBAL DEVELOPERS"** from and from **03.07.2024**

WHEREAS it is deemed expedient and necessary to have the terms and conditions agreed upon into writing in the best interest of the Firm which is appearing herein below.

NOW THIS DEED OF PARTNERSHIP WITNESSETH AS FOLLOWS:

That this partnership shall be deemed to have commenced from **03.07.2024**

1) That, the Partnership shall be in the name and style of "**GLOBAL DEVELOPERS**"

2) The business of the Partnership shall be carried on at **Second Floor, J&K Kongu Vaniga Valagam, 595, Trichy Road, Vasanth Nagar, Opposite to Uzhavar Santhai, Singanallur, Coimbatore – 641 005.** and/or at such other place or places which the partners may determine from time to time.

3) The duration of the Partnership shall be "**AT WILL**" and is liable to be terminated after giving **three months** notice in writing to the other partners but no partner shall be deemed to have retired from the partnership unless the accounts of the partnership have been computed fully and settled finally.

4) The business of the Partnership shall be in the field of "**Real Estate, Land Development, Construction of Residential as well as Commercial Buildings, Real Estate Intermediary Services or any other related activities" as the partners determine from time to time for the best advantage of the partnership**.

1. **M. VIJAYASEKAR** 2. **M. ESWARAMOORTHY** 3. **D. RAMESH**

4. **B. KAVITHA**

5) The capital of the partnership shall be Rs.**4,00,000**/- (Rupees Four Lakhs only) and that shall be contributed by the partners as below: -

1. **M. VIJAYASEKAR**	= 1,00,000 (Rupees One Lakh only)
2. **M. ESWARAM00RTHY**	= 1,00,000 (Rupees One Lakh only)
3. **D. RAMESH**	= 1,00,000 (Rupees One Lakh only)
4. **B. KAVITHA**	= 1,00,000 (Rupees One Lakh only)
Total	4,00,000 (Rupees Four Lakhs Only)

The aforesaid capital as and when brought in shall be credited to the respective partner's account. The Capital Account and the balance in the Current Account as increased or reduced during the financial year shall carry interest at the maximum rate @ **12%** p.a or as may be prescribed under section 40(b)(iv) 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 period. The partnership capital may be increased or decreased from time to time as may be mutually decided by the parties.

6) All the Partners have agreed to manage the business to the greatest advantage of the firm. It is hereby agreed that in consideration of parties devoting their time and attention to the business of the Partnership, they shall be entitled to draw yearly remuneration equally. The Yearly remuneration payable to each partner shall be calculated as a percentage of the income for each accounting year in the following manner.

1. **M. VIJAYASEKAR** 2. **M. ESWARAM00RTHY** 3. **D. RAMESH**

4. **B. KAVITHA**

a) In respect of first Rs. 3,00,000/- of book Profits, 90% of book profits or 1,50,000

b) In respect of the balance amount of book Profits, 60% of book profits

i. For the purpose of the above calculations the book profit shall be calculated on the basis of book profit as shown by the books and computed as provided in section 28 to section 44D (Chapter IV D) of the Income Tax Act without deducting the remuneration paid or payable to the partners for the relevant accounting year.

ii. The day-to-day affairs of the business shall be managed by the party of the First Part (**M. VIJAYASEKAR)** and the Party of the Second Part (**M. ESWARAM00RTHY)** jointly.

iii. All working Partners (FIRST PART, SECOND PART THIRD PART, AND FOURTH PART) shall be eligible to draw a monthly salary of Rs 20,000/- each (Rupees Twenty Thousand only)

iv. The Partners shall be entitled to increase or reduce the above remuneration mutually. The partners may also agree to revise the mode of calculating the above remuneration and decide to pay salary and grant the benefit of house rent allowance, rent-free quarters, motor car or conveyance allowance, medical allowance, accident and/or Life Insurance Policy, Provident Fund, Gratuity, bonus, commission on Sales/Gross receipts and/or other benefits to any partner or partners either on monthly or yearly basis as they may mutually agree upon.

M. Vijay

1. M. VIJAYASEKAR

M. Eswaramoorthy

2. M. ESWARAM00RTHY

D. Ramesh

3. D. RAMESH

B. Kavitha

4. B. KAVITHA

7) The accounts of the partnership shall be closed on the 31st day of March in each year or on such other day as the partners mutually agree and after providing for all incoming and outgoing and other expenses in running the business including the interest and remuneration due to the partners.

The books of accounts have to be audited by a Chartered Accountant in Practice and the profit or loss shall be determined and divided among the partners as below:

1. **M. VIJAYASEKAR**	-	25.00 %
2. **M. ESWARAM00RTHY**	-	25.00 %
3. **D. RAMESH**	-	25.00 %
4. **B. KAVITHA**	-	25.00 %

Total	-	100.00%
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8) The partners shall open a bank account(s) for and on behalf of the partnership with such Bank or bank(s) as they mutually agree upon and shall be operated by the party of the First part (**M. VIJAYASEKAR)** and Party of the Second Part (**M. ESWARAM00RTHY)** jointly or severally for and on behalf of the partnership under the seal of the firm.

9) The partners are authorized to borrow money for and on behalf of the partnership from any Financial Institution, Banks, or other parties, with or without security for business purposes only and for such purpose, the party of First Part (**M. VIJAYASEKAR)** and the party of Second Part (**M. ESWARAM00RTHY)** shall sign jointly the necessary documents for and on behalf of the partnership under the seal of the firm and any borrowings in contravention of this Article shall not bind the firm.

1. **M. VIJAYASEKAR** 2. **M. ESWARAM00RTHY** 3. **D. RAMESH**

4. **B. KAVITHA**

10) The partners may for and on behalf of the firm open as and when necessary cash credit or overdraft account with such bank or banks and may obtain advances by way of cash credit, advances, loans, discounting bills, cheques, promissory notes with or without security or otherwise and for such purpose, the party of First Part (**M. VIJAYASEKAR)** and the party of Second Part (**M. ESWARAM00RTHY)** shall sign jointly on behalf of the firm all the documents in respect of all transactions and such power shall be deemed to include the power to pledge, hypothecate and mortgage any of the assets of the firm and also to obtain release of such assets pledged or hypothecated or mortgaged.

11) The partners shall have a right of access to all the records and books of accounts kept by the partnership and shall have a right to take copies of the same. No partner shall possess or trying to possess any of the firm's records or books of accounts on their own. The above-said records should be kept in the registered office of the firm only.

12) No partner shall, during the continuance of the partnership without the consent of the other partners in writing, do any of the following acts: -

a) Give any security or undertaking for the payment of money on account of the partnership;

b) Assign or mortgage his share of interest in the partnership or introduce or attempt to introduce any other person into the business of the partnership;

c) Release or compound any debt owing to the firm or diminish security to the firm without receiving the full amount thereof;

1. **M. VIJAYASEKAR** 2. **M. ESWARAM00RTHY** 3. **D. RAMESH**

4. **B. KAVITHA**

d) Do or knowingly permit to be done anything whereby the property of the firm may be exposed to the dangers of being seized, lost, attached, or taken in execution on whereby the credit or reputation of the firm is prejudicially affected.

13) That the party of First Part (**M. VIJAYASEKAR)** and the party of Second Part (**M. ESWARAM00RTHY)** are authorized jointly or severally to represent the firm in any Civil or Criminal Courts, Courts of Insolvency, before all Judges, Magistrates, Collectors, Munsiffs, Registrars, Income-tax and GST Authorities, Official Assignee, Official Receiver, Police Officer and Civilian Officers of the State Governments as well as Central Governments, Import and Export Trade Control Authorities and Customs Authorities. They are further jointly or severally authorized to conduct all the Partnership business and to sign and verify all Plaints and Appeals, Petitions, etc which are to be filed in any Civil or Criminal Courts or before any Officers of the Indian Government as well as State Governments and swear necessary affidavits and certify all written statements and defend all suits brought against the firm.

14) Each partner shall be faithful to the other partner and shall inform the other partners of all information's, letters, accounts, writings, and other things which shall come into his knowledge concerning the business of the partnership.

15) The Partners may by mutual consent of all partners take in any person as a partner in the firm and decide on the profit-sharing ratio.

16) The Partners may by mutual consent of all partners amend, alter, add, or delete any of the provisions contained in this deed of partnership.

1. M. VIJAYASEKAR **2. M. ESWARAM00RTHY** **3. D. RAMESH**

4. B. KAVITHA

17) All disputes between the partners regarding the continuance of the partnership or any other matter pertaining to the partnership like accounts, validity of transaction of partners, and the rights and liabilities of the partners or their representatives, shall be settled by mutual consent and under the provisions of the Arbitration Act.

18) Any partner desirous of retiring from the partnership shall give to the other partners **three months'** notice at the expiration of which the accounts of the partnership shall be made up and the amount due to/due by the retired partner as on the date of retirement be determined and the settlement of the account of the retired partner shall be on the basis of separate retirement agreement that would be executed by the retired partner and continuing partners.

19) The Partnership shall not dissolve on death, retirement, or insolvency of any one of the partners and the continuing or surviving partners shall settle the accounts of the outgoing partner or his/her heirs or representative-in-interest and they shall have the right to continue the said business in whatsoever manner they like.

20) In all other respects as provided above the partnership shall be governed and regulated under the provisions of the Indian Partnership Act. 1932.

1. **M. VIJAYASEKAR**

2. **M. ESWARAMOORTHY**

3. **D. RAMESH**

4. **B. KAVITHA**

In token of having agreed to the above, we the partners to this deed of partnership set out our hands on this **03rd DAY OF JULY 2024** in the presence of witnesses signed below.

1. M. VIJAYASEKAR
(PARTY OF THE FIRST PART)

2. M. ESWARAMOORTHY
(PARTY OF THE SECOND PART)

3. D. RAMESH
(PARTY OF THE THIRD PART)

4. B. KAVITHA
(PARTY OF THE FOURTH PART)

WITNESSES:

1. S. Vijay Manikandan
B404 Central Park Apartments,
Sathyamangalam, Coimbatore - 641035.

2. M. SURESHKUMAR
48/1A2, Umayal Nagar
Vilankurichi Road, Vinayagapuram
Coimbatore - 641035, 9942162212