


தமிழ்நாடு तमिलनाडु TAMILNADU ₹ 500 AV 442978

9 JAN 2025

AANDAL DEVELOPERS
TIRUPPUR

S. ரகுநாதன் ஸ்டாம்புவெண்டர்
உ.எண்: 6 / TRP / 2008
தொட்டிபாளையம், திருப்பூர்
தமிழ்நாடு

***MESSERS.AANDAL DEVELOPERS***
***NO.151B, AYYEE AMMAN COMPLEX,***
***KARUR MAIN ROAD,MULANUR,***
***DHARAPURAM(TK),***
***TIRUPUR-638 106.***

## *PARTNERSHIP DEED*

THIS DEED OF PARTNERSHIP executed on this *09th day of JANUARY, 2025*, among ***S.KARTHIKEYAN (1)***, son of Chellamuthu, residing at 9 A, Nachipalayam Road, Mulanur of Dharapuram Taluk of Tirupur District . ***K.SIVAPRAKASH (2)***, son of Kumaraswamy, residing at 63/129 E, Vadugapatty Road, Mulanur of Dharapuram Taluk of Tirupur District ***D.RAMESH (3)***, son of Dhandapani, residing at 24 B, Police Line Veethi, Mulanur Post, Mulanur of Dharapuram Taluk of Tirupur District, and here in after referred to as Partners Nos. 1, 2 and 3 respectively, Witnesseth as follows:

(1) S. Karthikeyan (3) D. Ramesh

(2) K. Sivaprakash.




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The Partners No. 1, 2 and 3 have started a business in ***REAL ESTATES***, Consultancy and Financing for purchase & sale of property, Documentation & Valuation of work, Investment and development of immovable properties, construction of building work under Partnership, under the name and style of ***MESSERS.AANDAL DEVELOPERS*** on ***09.01.2025***, it has been decided to reduce the Agreement into writing, this Instrument has been executed as per the terms and conditions mentioned below.

1. This Deed of Partnership shall be deemed to have come into force from ***09.01.2025*** the date of commencement of the business of the firm.

2. It is a Partnership " AT WILL ".

3. Partnership business shall be carried on under the name and style of ***MESSERS.*** with its Principal place of business at ***MULANUR*** in ***TIRUPUR District.***

4. If all the partners mutually decide, they may do other businesses also in other names and styles and in other places.

5. Interest shall be paid to Partners on the credit balance in their respective Capital Accounts, Current Accounts and their other Accounts, if any, at the rate not exceeding 12 % per annum, as per Income Tax Act, 1961.

① S. Karthikeyan

② D. Ramesh

③ K. Sivaprakash

6. *All the Partners* shall be the Working Partners of the firm and they are entitled to a Remuneration per annum as per Income Tax Act, 1961 as given below:

| | | |
|---|---|---|
| *Partner No. 1* | *S.KARTHIKEYAN* | *Rs. 10,00,000/-* |
| *Partner No. 2* | *K.SIVAPRAKASH* | *Rs. 10,00,000/-* |
| *Partner No. 3* | *D.RAMESH* | *Rs. 10,00,000/-* |

7. The books of account of the firm shall be closed on 31st. March of every year and after deducting all common expenses the resultant " NET PROFIT or LOSS " shall be divided among the Partners as follows.

| | | |
|---|---|---|
| *1.* | *S.KARTHIKEYAN* | *1/3* |
| *2.* | *K.SIVAPRAKASH* | *1/3* |
| *3.* | *D.RAMESH* | *1/3* |

8. The firm and the other Partner/s shall not be liable for any personal Debts of any Partners.

9. The Partners shall diligently carry on the Partnership business for the mutual benefit of all of them and each shall be true and faithful to the others at all times in all matters in relation to the Partnership business and shall render to the others a true and correct account of all transactions and other matters from time to time in connection with the Partnership business.

10. The Partners may not assign, sell or otherwise alienate his interest in the partnership business without the prior written consent of the other Partner/s.

11. Necessary licenses to run the business may be in any Partner/s name.

a) The licenses even though in the name of any Partner shall not be utilised for the personal benefit of that Partner or any other Partners, whereas it shall wholly and exclusively be used for the firm's business purpose only.

b) If any benefit is derived by the Partner by utilising the licenses for his personal affairs, individually or with somebody, the whole benefit so derived must be restored back to the firm and because of the act if the firm or the Partner/s sustains any loss that should be entirely borne by him.

c) Until all the partners mutually decide the licenses should not be assigned, sold or otherwise transferred to anybody at any circumstances.

(1) S. Karthikeyan

(2) K-Sivaprakash

(3) D. Ramesh

d) If the Partner, in whose name the license is held, wants to retire from the firm without the consent of the other Partners the entire loss, if any that may arise by doing so would have to be indemnified by him to the firm. Then only he can retire from the firm. This is a condition precedent to retirement.

12. No new Partner/s shall be admitted without the consent of all the Partners.

13. If any Partner wants to retire from the firm, proper notice of retirement shall be given in one month notice in advance to the other remaining Partner/s and with the confirmation of the other remaining Partner/s, books of account shall be closed on a convenient date and he shall be retired from the firm after accepting the amount stands in his name, in the books of accounts due to him from the Firm. The amount to be fixed for the retiring partner/s may be on mutual consent of all the partners or by an arbitration committee consisting of three members formed by the Partners. The retiring partner/s has/have no right to stop the business at any time.

14. Death, insanity, retirement, insolvency etc., of any Partner shall not dissolve the firm. If unfortunately death occurs to any of the Partner the remaining Partners may continue the business if they want so mutually.

15. All the Partners shall have the right to inspect the books of account at any time and to take copies from them. Proper books of account shall be kept at business Premises.

16. That until otherwise agreed to by the Partners for the time being of the firm the ***Partner No. 1 S.KARTHIKEYAN, Partner No. 2 K.SIVAPRAKASH Partner No. 3 D.RAMESH*** and/or/any power of Attorney or Attorneys appointed by the Partners for and on behalf of the firm shall have the independent authority to open current account and or any other deposit accounts with any Bank or Banks and shall have the independent authority to draw, overdraw, accept, endorse, negotiate, cheques, Hundies, promissory notes, warrants and railway receipts, Demand Notes and other negotiable or transferable instruments and Documents. It is also hereby agreed that the ***Partner No. 1 S.KARTHIKEYAN, Partner No. 2 K.SIVAPRAKASH Partner No. 3 D.RAMESH*** and/or/any power of Attorney or Attorneys appointed by the Partners for and on behalf of the firm shall have the independent authority to borrow money for the development of the Firm. For the borrowings of funds from outsiders all the Partners are jointly and severally liable.

① S. Karthikeyan ③ D. Ramesh

② K. Sivaprakash

17. If any difference of opinion arises among the Partners, arbitration shall be formed by the Partners and the arbitrators' decision shall bind all the Partners.

18. For all other matters not mentioned in this Agreement, the Sections of Indian Partnership Act, 1932, unless otherwise mandatory shall apply to the extent to which such Sections of that act are not inconsistent with any one or more of the clauses herein.

IN WITNESS WHEREOF, all the Partners have signed this agreement with full confirmation at ***MULANUR in TIRUPUR DISTRICT***.

1. S. Kanthikayan.
2. K. Sivaprakash.
3. D. Ramesh

***WITNESSES***: -

1. D. Ramapriya.
2. K. Nayagi