



தமிழ்நாடு தமில்நாடு TAMILNADU

DX 914808

26.03.2021

Bharath Flat promoters
Trichy

சு. சிவா S.V. No. 1186/85
சாதி: 3, இ.ம.உ. அலுவலகம்,
காரைக்கால், தஞ்சை-2.

PARTNERSHIP DEED Dt. 01.04.2023
OF

BHARATH FLAT PROMOTTERS [PAN NO. AALFB7392K]

This deed of partnership executed at Trichy on this the 01st day of April, 2023 by and between:

1. **M. NOOR MOHAMED**, son of Mohamed Yusuf, aged about 59 years, residing at P.No.12, Sri Rajappa Nagar, Pappakurichi Kattur, Thiruverambur Taluk, Tiruchirappalli – 620 019, [ID :- Aadhaar No. 2003 1147 5098] hereinafter referred to as the party of the First Part ;
2. **N. SHARMILA**, Daughter of Aputahir, aged about 47 years, residing at P.No.12, Sri Rajappa Nagar, Pappakurichi Kattur, Thiruverambur Taluk, Tiruchirappalli – 620 019, [ID :- Aadhaar No. 9181 4935 1322] hereinafter referred to as the party of the Second Part; and
3. **N. MOHAMED IBRAHIM**, Son of Noor Mohamed, aged about 32 years, residing at P.No.12, Sri Rajappa Nagar, Pappakurichi Kattur, Thiruverambur Taluk, Tiruchirappalli – 620 019, [ID :- Aadhaar No. 3894 8378 8291] hereinafter referred to as the party of the Third and Final Part;

Whereas the parties hereto have been operating a partnership business focused on the business of builder, developer and promoter under the name and style of **BHARATH FLAT PROMOTTERS** at No.14, Bharath PST Castle, Renganathapuram, Srirangam, Trichy – 620 006, vide Deed of Partnership Agreement executed on 24.04.2012 and its codicil.

1.

2.

3.



தமிழ்நாடு தமில்நாடு TAMILNADU

26.03.2021

Bharath Flat promoters
Building.

DX 914809

K. Srinivas S.V. No. 1186/85
அலுவல். 3. இ.நா.ப. அலுவலகம்,
லாஸ்வாஸ்டர், திருச்சி-2.

: 2 of 6 :

AND WHEREAS The parties have mutually agreed to revise their remuneration and it is considered expedient to reduce the terms and conditions governing the partnership into writing in order to avoid any doubts, disputes or ambiguities thereabout in future.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:-

1. COMMENCEMENT AND DURATION:

The amended partnership will take effect on April 1, 2023 and the duration of the partnership shall be that of PARTNERSHIP AT WILL.

2. NAME OF THE FIRM :

The partnership business has been and shall continue to be carried on under the name and style of **BHARATH FLAT PROMOTTERS** and/or such other name or names as may be mutually agreed to between the partners from time to time.

3. NATURE AND PLACE OF BUSINESS :

The Main Objects of the partnership business has been and shall continue to be that of ;

- To engage in the construction, development, and renovation of residential complexes, including houses, apartments, townhouses, and other residential buildings and non-residential buildings,

1.

2. N. Haromila

3. N. Mahesh Kumar



தமிழ்நாடு தமிழ்நாடு TAMILNADU

26.03.2021

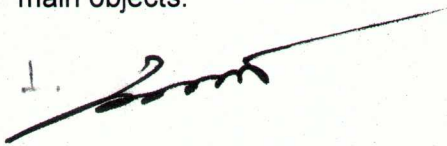
Bharath Flat promoters
Trichy

DX 914810

ச. அரவிந்தன் S.V. No. 1186/85
மலர்: 3, இ.ம.அ. அலுவலகம்,
லாக்ஸ்டீனா, தஞ்சை-2.

: 3 of 6 :

- ii) To undertake the construction, development, and renovation of commercial or administrative buildings or general construction services, such as office buildings, retail spaces, industrial facilities, hotels, and mixed-use developments etc.,
- iii) To acquire, lease, and manage land and properties for the purpose of constructing residential and commercial complexes and general construction services,
- iv) To provide project management services for construction projects, including planning, design, coordination, and supervision of construction activities,
- v) To collaborate with architects, engineers, contractors, and other professionals in the design, planning, and execution of construction projects for both residential and commercial purposes,
- vi) To offer property development services, including feasibility studies, market analysis, and investment consulting for residential and commercial projects,
- vii) To buy, sell, and lease properties that are developed or under development, in accordance with the objectives,
- viii) To carry out any other activities that are incidental or conducive to achieving the above main objects.

1. 

2. N. bharonila

3. N. Mahalingam

The PRINCIPAL PLACE OF BUSINESS has been and shall continue to be at **NO.14, BHARATH PST CASTLE, RENGANATHAPURAM, SRIRANGAM, TRICHY – 620 006, TAMILNADU.**

The parties by mutual consent may carry on business at such other place or places, in such other name or names and of such other nature or natures, as they may deem fit and proper from time to time.

4. CAPITAL OF THE PARTNERSHIP :

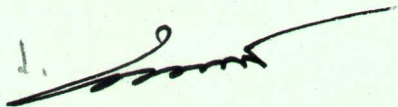
The partners shall subscribe the capital of the partnership as and when necessary. The capital contributed by the partners shall carry a simple interest not exceeding 12 % per annum which may be decided by the partners as and when necessary.

5. MANAGEMENT AND ADMINISTRATION :

The General Management, administration and conduct of the business shall vest with the party of the First part, **M.NOOR MOHAMED** until such time the partners may decide a change and he will be designated as the **MANAGING PARTNER**. In addition to the powers and authorities exercisable generally, the said managing partner shall have the following powers in particular :

- (a) To generally carry on and manage the business of the firm diligently and honestly in the best interest of the firm,
- (b) To appoint staff necessary for carrying out the business of the firm, fix their terms of employment and remuneration, dispense with the services of such employees as and when found necessary and otherwise deal in all manners with the employees,
- (c) To file or withdraw any suit or other legal proceedings on behalf of the firm, to appear and represent the firm in all courts, Government and Public offices, to sign all applications, petitions, agreements or other documents on behalf of the firm,
- (d) To collect and realize all the debts and outstanding of the firm, to compromise or relinquish with the consent of the other partner obtained in writing, the whole or any portion of a claim by the firm,
- (e) To appoint advocates, pleaders, vakils, etc., to conduct the suits filed by or against the firm.

6. The First Party, M. Noor Mohamed, **or** the Third Party, N. Mohamed Ibrahim, **individually**, is authorized to exercise the power and authority to enter into contracts, including the execution of tender documents, participation in tender bids and auctions, enlistment with government departments and private sectors, and the execution of agreements such as Sale, Purchase, Construction, Power of Attorney, Lease, and Service agreements on behalf of the firm.

1. 

2. N. Mohamed Ibrahim

3. N. Mohamed Ibrahim

7. WORKING PARTNERS AND REMUNERATION:

All the three partners to this agreement have agreed to keep themselves actively engaged in conducting the affairs of the business of the partnership firm. It is hereby agreed to that in consideration of the said partners keeping themselves actively engaged in the business of the partnership firm and working as working partners, they shall be paid salary as follows:

- i) M.Noor Mohamed - Rs. 9,00,000 pa (Nine Lakhs), and
- ii) N.Mohamed Ibrahim - Rs. 21,00,000 pa (Twenty One Lakhs)

The remuneration for the working partners shall be determined in accordance with Section 40(b) of the Income Tax Act, 1961, as amended. The remuneration provided to the working partners shall not exceed the maximum limit prescribed under Section 40(b) for the relevant financial year.

However, in case of loss or inadequate profit, the partners have the option to reduce the remuneration to NIL or up to available Profit. Any change in salary shall be reduced into writing including a minutes recorded in the partners meeting in that behalf.

8. MAINTENANCE OF BANK ACCOUNTS:

The partners shall maintain/open deposit as well as loan account/accounts with any bank or banks in the name of and for the purpose of the business of the partnership firm and such account or accounts shall be operated by the first party, **M.NOOR MOHAMED**, "INDIVIDUALLY".

9. BANK LOANS – CREATION, RENEWAL AND ENHANCEMENT:

The power and authority for obtaining any loan from bank including creation of equitable mortgage, renewal and enhancement of existing loan limits shall vest with First party, **M.NOOR MOHAMED** and such documents shall be signed / endorsed / accepted or executed by him "INDIVIDUALLY".

10. POWER OF EXECUTION OF LOAN DOCUMENTS OTHER THAN BANKS :

The power and authorities to borrow such sum or sums of money as may be required for the purpose of and for the improvement and development of the business of the firm from any individual, firm, company, corporation, State or Central Governments, Quasi Governments, institutions upon such terms and conditions shall vest with First party, **M.NOOR MOHAMED** and such documents shall be signed / endorsed / accepted or executed by him "INDIVIDUALLY".

Partners shall punctually pay and discharge their separate debts and liabilities and shall indemnify and keep indemnified the firm effectually against the same.

11. PROFIT SHARING RATIO :

The net profit of the partnership firm after charging interest and remuneration payable to the partners shall be divided between or borne by the partners **EQUALLY**.

12. BOOKS OF ACCOUNT :

The partners shall keep and maintain proper books of account, securities and be open to inspection of each partner or his agent at all reasonable times with power to take copies. The accounts of the partnership business shall be closed to profit and loss account on the 31st day of March every year.

1. 

2. N. Sharmila

3. N. Mohd Ibrahim

13. Retirement, death or legal incapacity of any partner shall not dissolve the partnership. The partnership and its businesses may be continued to be carried on by the remaining partners with or without the legal heir or heirs of such a deceased partner, as may be decided by the remaining partners.
14. All disputes or differences between the partners during the partnership shall be referred to and settled under Part III of Arbitration and Conciliation Act, 1996.
15. No party shall be entitled to assign or mortgage to any one, the share of interest in the partnership.
16. The partners may by mutual consent, alter, amend, delete or add to any of the foregoing clauses subject to the provisions of the Indian Partnership Act, 1932.
17. The provisions of the Indian Partnership Act, 1932 shall apply to the extent they are not repugnant to the aforesaid clauses of the agreement.

IN WITNESS WHEREOF THE PARTIES ABOVE MENTIONED HAVE SIGNED THIS DEED ON THE DAY, MONTH AND YEAR ABOVE WRITTEN.

SIGNATURE OF PARTNERS

1.



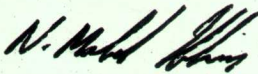
[M.NOOR MOHAMED]

2.

N. Sharmila

[N.SHARMILA]

3.



[N.MOHAMED IBRAHIM]

WITNESSES :

1.

H. Balaji (H. Balaji) 22/A North Eda street, Beemanager, Trichy - 1
Aadhar NO: 7859 4703 8729 Mobile NO: 7598461047

2.



D. Srinivasan No. 2/95 East Street, Nallakomni Peethy,
Pagalavadi, Thuraiyur, Trichy - 621014
Ph: 9840348123 Aadhar No. 9232 6648 8207