भारतीय गैर-न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

தமிழ்நாடு तमिलनाडु TAMILNADU

Rs. 100/-

CX 165090

VISHAL DEVELOPERS

G. RAJABATHAR
STAMP VENDOR
LIC No : 247/B7/2000
#336, Paper Mills Road,
Perambur, Chennai-11.

30/06/2023

Reconstitution of Partnership Deed of VISHAL DEVELOPERS

This deed of Reconstitution of partnership executed on **30th** day of **June 2023** between:

1. Mr. **Bharat Kumar Singhvi**, (PAN No. AAMPS8370H) aged 50 years Son of Late Mr. Mohan lal Singhvi, residing at 83, Thirupalli Street, Chennai – 600 079 Herein after referred to as the party of FIRST PART.

2. M/s. **Bharat Kumar Singhvi HUF**, (PAN No. AABHB7600N) Represented by Karta Bharat Kumar Singhvi residing at 83, Thirupalli Street, Chennai – 600 079 Herein after referred to as the party of SECOND PART.

1.

For BHARAT KUMAR SINGHVI (HUF)

2.

For FLOSIL FINANCIAL SERVICES

3.

Partner

4.

5.

7.

8.

9.

10.

11. Rajesh.

12.

भारतीय गैर न्यायिक

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INDIA NON JUDICIAL

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Rs. 100/-

CX 165091

VISHAL DEVELOPERS

G. RAJABATHAR
STAMP VENDOR
LIC No : 247/B7/2000
#336, Paper Mills Road,
Peramber, Chennai-11.

30/06/2023

3. M/s. **Flosil Financial Services**, (PAN No. AAGFF1286K) Represented by Ashwin Kumar, having There office at Lumbini Square, 127A, Bricklin Road, Vepery, Chennai – 600 007 Herein after referred to as the party of THIRD PART

4. Mr. **Dinesh K Shah**, (PAN No. ABQPS2310G) aged 57 Son of Kanthi lal D Shah residing at A 401 Prince Galada Garden, Vepery, Chennai – 600 007 Herein after referred to as the party of FOURTH PART

5. Mr. **Mahesh U Jain,** (PAN No.ADLPM2234N) aged 50 Son of Uttam Chand Jain residing at No. 31, Old No. 20, Brathapet Road, Vepery, Chennai – 600 007 Herein after referred to as the party of FIFTH PART

For BHARAT KUMAR SINGHVI HUF

For FLOSIL FINANCIAL SERVICES

3.

1.

5. Mahesh U Jain

6.

7. Vijay Jain

8.

9.

10.

11. Rajesh

12. Rakhi



தமிழ்நாடு तमिलनाडु TAMILNADU

Rs.100/-

CX 165092

VISHAL DEVELOPERS

30/06/2023

G. RAJABATHAR
STAMP VENDOR
LIC No : 247/B7/2000
#336, Paper Mills Road,
Perambur, Chennai-11.

6. Mr. **Mahaveer Chand Singhvi,** (PAN No.AAMPS8367G) aged 56 Son of Late. Mohanlal Singhvi residing at NO 83 Thirupalli Street, Chennai 600 079 Herein after referred to as the party of SIXTH PART

7. M/S. **SRS CARGO LOGISTICS INDIA PVT LTD** (PAN No. AASCS9541F) represented by managing director pankaj kumar Jain aged 50 Son of Vimal Kumar having office at 4/53, Deewan Rama Road, Ground floor, Purasuwalkam, Chennai 600 084 Herein after referred to as the party of SEVENTH PART.

8. Mr. **HEMANTH MEHTA,** (PAN No.AADPM7767P) aged 58 Son of Late.Dr. M.J MEHTHA residing at NO 12 Wallace Garden 2nd Street Thousand Lights Chennai 600 006 Herein after referred to as the party of EIGHTH PART

1. Mr. BHARAT KUMAR SINGHVI

2. FLOSIL FINANCIAL SERVICES

3.

4. Partner

5. Mahaveer Jain

6.

7.

8. Hemanth

9.

10.

11. Rajesh.

12. Rathan

9. Mr. **SHRENIK**, (PAN No.ACDPJ9124F) aged 50 Son of INDARMAL JAIN residing at No. 27, Old No. 18, Brathapet Road, Vepery, Chennai – 600 007 Herein after referred to as the party of NINTH PART

10. Mr. **NORATHMAL JAIN**, (PAN No.AAFPN2479R) aged 60 Son of Late. Mohanlal Singhvi residing at NO 1-1-380/19/1 Ashok Nagar, Hyderabad, 500 020 Herein after referred to as the party of TENTH PART

11. Mr. **RAJESH KUMAR SINGHVI**, (PAN No.AASPS6850N) aged 43 Son of KANHIYALAL SINGHVI residing at Anadhpur kalu, Pali District, Rajasthan, 306 301 Herein after referred to as the party of ELEVENTHTH PART.

12. Mr. **RASHMI Singhvi**, (PAN No.AEWPR5227A) aged 43 Wife of RAJESH KUMAR SINGHVI residing at Anadhpur kalu, Pali District, Rajasthan, 306 301 Herein after referred to as the party of TWELVETH PART.

(The terms first, second, third, fourth, fifth, sixth, seventh, Eighth, Ninth, tenth, Eleventh and Twelfth partner shall wherever the context to request mean and include their respective heirs, legal representatives, administrators, executors and assigns) of the each part

Shall witnesseth:

Whereas, The parties of the Eighth, Ninth, tenth, Eleventh and Twelfth part have desired and are willing to retire from the partnership firm with the effective date as 30th June 2023, and are desirous of admitting the party of Seventh part as the Incoming partner and therefore the parties from first, second, third, fourth, fifth, sixth and seventh (Incoming Partner) respectively agree to CONTINUE the business in partnership as per this reconstitution deed and it is expedient to have written instrument of partnership. Now this reconstituted partnership deed witnesses as follows:

1.

2.

3. Partner

4.

5.

6.

7.

8.

9.

10.

11. Rajesh

12. Rashmi

1. BUSINESS ACTIVITY

The parties here to have mutually agreed to carry on the business of partnership firm in the ERST WHILE name and style of **VISHAL DEVELOPERS**

The Object of the Partnership Firm SHALL BE to purchase property for the Promotion of Plots / Flats, Villas and allied constructions and to sell the undivided share of land, incidental to the constructed portions and the constructed portions that is to be constructed and delivered to the purchasers.

2. PLACE OF BUSINESS

The principal place of the partnership business will be at N. No.27, Old No. 18, Brathapet Road, Vepery, Chennai – 600 007.

3. DURATION OF PARTNERSHIP

The duration of the partnership will be at will.

4. CAPITAL OF THE FIRM

That necessary capital as well as further funds required for the purpose of the partnership business shall be contributed or arranged by the parties of Third, Fourth, Fifth, Sixth, Seventh, Eighth and Ninth part in such manner as may be mutually agreed upon, by and between the continuing partners from time to time. Interest at the rate of 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 inforce for the income tax assessment of the partnership firm for the relevant accounting period shall be payable to the partners on the amount standing to the credit of the account of the partners such interest shall be calculated and credited to the account of the partners at the end of the accounting year. However in case of loss or lower profit rate of interest can be Nil or lower than 12% as may be agreed to and by between the partners from time to time.

That it is hereby expressly agreed by and between the partners that in case of debit balance in the account of any of the partners' interest at the rate of 12% p.a and/or at any other rates as may be mutually agreed upon by the partners from time to times shall be charged.

1.

FOR BHARAT KUMAR SINGHVI (HUF)

2.

FLOSIL FINANCIAL SERVICES

3.

Partner

4.

5- Mahendra Jain

6.

7.

8- Hemanker

9.

10.

11 Ragesh

12 Rathore

5. NEW PROFIT SHARING RATIO

1st partner	2nd partner	3rd partner	4th partner	5th partner	6th partner	7th partner
10%	11%	35%	20%	10%	9%	5%

6. MANAGEMENT

Parties of the Second to seventh part do hereby authorize party of the FIRST part, Mr. Bharat Kumar Singhvi as the Managing Partner of the the partnership firm and he will look after all the day to day transaction of the firm and he is authorized to sign on behalf of the firm.

7. OPERATION OF BANK ACCOUNTS

The firm shall operate current account in the name of VISHAL DEVELOPERS at any bank and such account shall be operated by Party of the first part of the firm, Mr. Bharat Kumar Singhvi **and** Party of the fifth part of the firm, Mr. Mahesh U. Jain either jointly/ solely as declared from time to time to the Banks.

8. BORROWING

If any additional money is required for the business of this partnership, the same shall be borrowed from the parties hereto and such sums borrowed shall be treated as Loan carrying interest at the rates agreed upon by the parties thereto. Money can also be borrowed from the outsiders provided such borrowing shall be previously approved by the parties of all the Parts and in case of such borrowing the document evidencing the borrowing shall be executed jointly by all the parties on behalf of the firm .money can also be borrowed by any partner individually from any outsider on their behalf with a given notice to the partnership firm at their own risk and the firm will not be liable for the same.

9. ACCOUNTS

The firms 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.

1. M. [illegible]
BOB BHARAT KUMAR SINGHVI [illegible]
2. M. [illegible]
for FLOSIL FINANCIAL SERVICES
3. [illegible]
Partner
4. [illegible]
5. Mahesh U Jain
6. [illegible]
7. [illegible]
8. [illegible]
9. [illegible]
10. [illegible]
11. Rajesh
12. Rathore

10. RETIREMENT

If any partner shall at any time during the subsistence of the partnership, be desirous of retiring from the firm, it shall be competent from his to do so, provided he shall give at least one calendar month notice of his intention of doing so. The remaining partner shall pay to the retiring partner or his legal representatives of the deceased partner, the purchase money of his share if they intend to do so in the assets of the firm.

11. PARTNERS LIABILITY

All the partners' liability will be limited to their respective share in the partnership firm and in case of any 3rd party claims the claim will be restricted to the respective partners share alone and not the partnership firm.

Any Liability, pending petitions, legal notices, and personal notices in past present and future prior to the date of 30th June-2023 will be the liability of the parties of first and second part.

12. DEATH OF PARTNER

In the event of the death of any partners, one of the legal representatives of the deceased partner shall become the partner of the firm and in the event the legal representative show their denial to point the firm, they shall be paid the part of the part of the purchase amount calculated as on the date of the death of the partner.

13. ARBITRATION

Whenever there by any difference of opinion or any dispute between the partners the partners shall refer the same to an arbitration of one person. The decision of the arbitration so nominated shall be final and binding on all partners, such arbitration proceedings shall be governed by Indian Arbitration Act, which is in force.

Any of the above terms may be varied, altered, amended, substituted or added by mutual consent of the parties hereto, such consent being expressed in writing or implied from conduct.

1.

FOR BHARAT KUMAR SINGHVI (HUF)

2.

FOR FOSIL FINANCIAL SERVICES

3.

Partner

4.

5.

6.

7.

For SRS CARGO LOGISTICS INDIA (P) LTD.

Director

8.

9.

10.

11. Ragesh

12.

In witness whereof, this deed of partnership is signed sealed and delivered this 30th Day, June, 2023 at Chennai:

Party of the First Part Mr.: Bharat Kumar Singhvi (Continuing Partner)

Party of the Second Part M/s: Bharat Kumar Singhvi HUF (Continuing Partner)

Karta

Party of the third Part M/s. Piosil Financial Services (Continuing Partner)

Partner

Party of the Fourth Part Mr.: Dinesh K Shah (Continuing Partner)

Party of the Fifth Part Mr.: Mahesh U Jain (Continuing Partner)

Party of the Sixth Part Mr.: Mahaveer Chand Singhvi (Continuing Partner)

Party of the Seventh Part M/S. SRS CARGO LOGISTICS INDIA PVT LTD (Incoming Partner)

Director

Party of the Eighth Part Mr.: HEMANTH MEHTA (Retiring partner)

Party of the Ninth Part Mr.: SHRENIK (Retiring partner)

Party of the Tenth Part Mr.: NORATHMAL JAIN (Retiring partner)

Party of the Eleventh Part **Mr.: RAJESH KUMAR SINGHVI (Retiring partner)**

Rajesh.

Party of the Twelfth Part **Mrs.: RASHMI SINGHVI (Retiring partner)**

Rashmi

WITNESSES:

Praveen
9789960394