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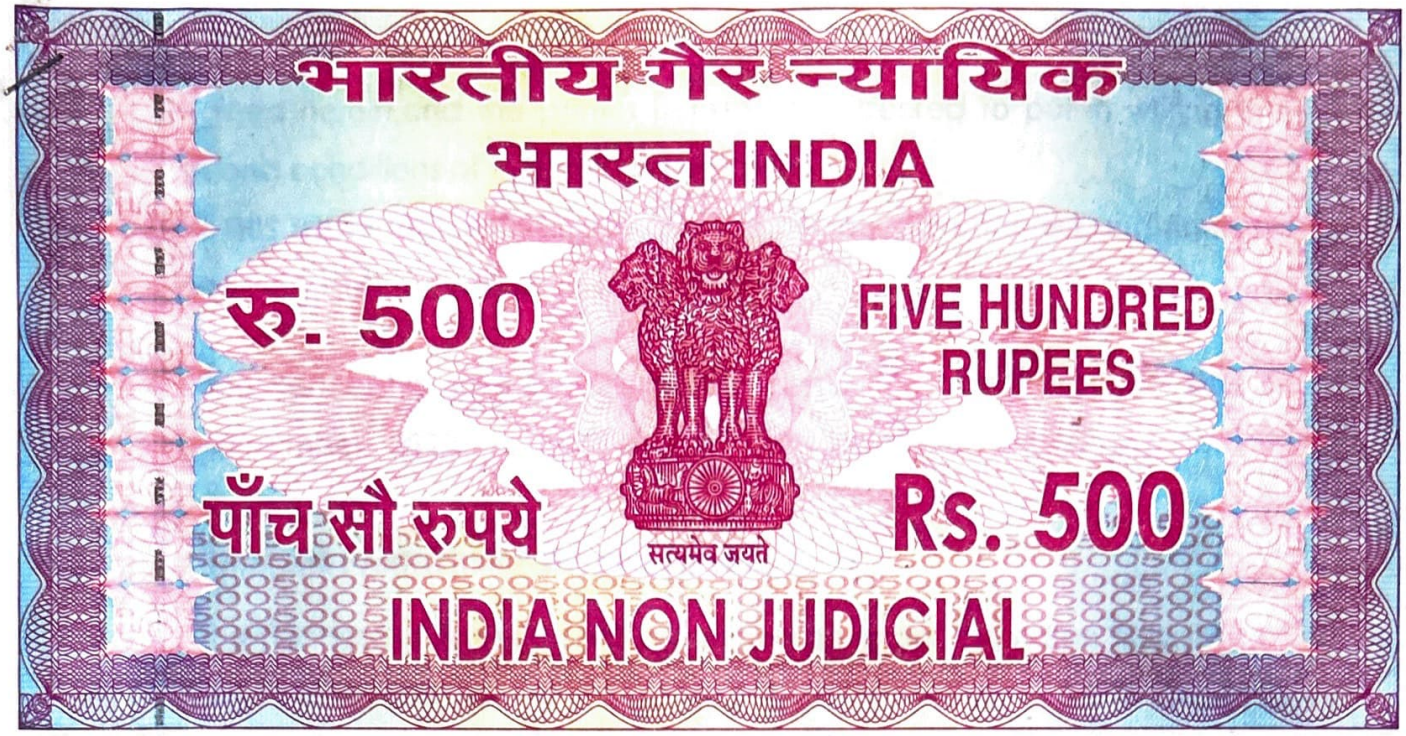
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தமிழ்நாடு तमिलनाडु TAMILNADU

No. :

Date: 12 DEC 2022

Rs. 500/-

NS Promoters Hosur.

AL 949245

K. SELVARANI
STAMP VENDOR
LICENCE No. 868/1994
HOSUR-635 109

DEED OF PARTNERSHIP

This Deed of Partnership made at HOSUR on this 12thday of December2022 between

1. **Shri. Natarajan Muthupalani, Son of Sri.MuthupalaniDevar, aged about 52 years and residing at No.36, Sapthagiri Layout, Teachers Colony, Bagalur Road, Hosur- 635109 (PAN: ADIPN0690C, Aadhar no: 2110 5653 3519)**hereinafter referred to as the "Party of the First Part",and

2. **Shri. Sivananda Ramu, S/o Shri. Ramu, aged about 45 years residing at Plot No 9, Nathan Nagar, Muneeswar Nagar Extension, Hosur- 635 109(PAN: CHZPS6678E, Aadhar no: 4702 9158 4096)** hereinafter referred to as the "Party of the Second Part",

THAT ALL the parties hereto being the parties of the First Part andSecond Part,have agreed to carry on **business of real estate and construction of complex and buildings**with each other on the terms and conditions

First Part

Second Part

contained herein,and the parties hereto have desired to put in writing the terms and conditions of their said partnership.

NOW **THIS INDENTURE WITNESSETH** and it is hereby covenanted and finalised by and between the parties as follows:

1. The Partnership shall be deemed to come into effect from **12th Day of December 2022**and shall be for an indefinite period unless it is determined.
2. **THAT THE PARTNERSHIP shall be AT WILL**
3. The Partnership business shall be carried on under the name and style of **"NS PROMOTERS"**presently from **No.B-5/11, Second Floor, TNHB Colony, , Hosur – 635 109** as the Head Office of the Firm and/or at any other place/s as will be decided mutually by the parties hereto and/or to open its branches at any other place or places.
4. **OBJECTS**

The business of Partnership shall be all those activities as specified

4.1. All real estate activities such as acquisition, development of land and construction of residential buildingsor commercial complex or apartments. etc.

4.2. Leasing out buildings and apartment for residential or commercial use.

4.3. All other activities associated with the above-mentioned activities such asacquiring/purchase and transferring/sale of the land/buildings/complexes/units or apartmentsetc.

4.4. Any other business which is beneficial to business of partnership.

5. **Capital Contribution**

5.1. The partners may contribute capital as and when considered necessary and expedient for the purpose of carrying on the business/profession and the same shall carry interest at 12% (Twelve

First Part

Second Part

Percent) per annum or such other rate as may mutually be agreed upon by the parties hereto from time to time.

5.2. The Capital of the Partnership shall be the sum of `2,00,000.00 (Rupees Two Lakhsonly) contributed by the parties here to as follows:

NAME OF THE PARTNER	Capital Contribution (`)
1. Sri. Natarajan Muthupalani	1,00,000
2. Sri. Sivananda Ramu	1,00,000
Total	2,00,000

5.3. The partners hereto shall be entitled to draw out in advance, against their drawing accounts of such sums from time to time as may be mutually agreed upon and on taking account for the year.

5.4. All the remuneration payable to partners, Interest payment on the Partners' capital and Share of Profit shall be routed through Partners' current account.

6. **Remuneration**

6.1. All the working partners of this deed shall be entitled to a salary calculated as per Income Tax Act, 1961 at their profit-sharing ratio.

6.2. The parties hereof shall also be entitled to bonus and commission at a rate as will be mutually determined and fixed by the parties hereof at the close of the year.

6.3. Besides, the parties hereof will be entitled also to draw interest on capital at a percentage not exceeding 12% per annum.

6.4. That in no case the aggregate salary, bonus and commission per year shall exceed the limit as fixed by the Income Tax Act, 1961 as amended from time to time. That the quantum of salary can be increased or reduced to a sum as will mutually be decided by the parties hereof.

First Part

Second Part

6.5. That the party of the first part,and second part, hereof shall be the working partners and take active part in the day-to-day conduct of the business of the firm.

7. **Borrowings**

7.1. The partners may borrow for the purpose of the business of the firm from the financial institutions such as banks or other for which purposeall the parties of the firmshall sign the necessary documents.

7.2. Borrowals by the partners in their individual capacity shall not bind the other partners nor the firm.

7.3. The partners of the firm shall be given powers to stand as guarantors and charging the assets of the firm for the business of the firm.

8. **Profit-Sharing Ratio**

8.1. The Net Profit or Loss of the Partnership business as arrived at after adjustment of salary, bonus, commission and interest to the partners, shall be divided between the parties as follows:

NAME OF THE PARTNER	RATIO (%)
1. Sri. Natarajan Muthupalani	50.00
2. Sri. Sivananda Ramu	50.00

8.2. The partners shall be entitled to increase or reduce the above profit-sharing ratio and may agree to pay remuneration to the partner or partners.

8.3. Each partner shall be entitled to draw against his share of profit the amount agreed to between the partners.

9. **Accounts and Audit**

9.1. The accounting year of the Partnership shall be the year ending on the last day of March every year.

9.2. The Final Accounts as will be drawn up at the close of the year shall be countersigned by all the parties hereto as a token of acceptance.

First Part

Second Part

9.3. Proper books of accounts shall be maintained by the Parties hereto in which all the transactions relating to the partnership business shall be entered into and recorded and such books together with all documents, letters, vouchers of and belonging to the partnership shall be kept at the place of business of the partnership or at such other place or places as the parties hereto may from time to time mutually decide in writing.

9.4. Each partner shall have full and free right and liberty to inspect such books of accounts, documents, letters, vouchers and of making extracts or copies therefrom.

10. **Bank Account**

10.1. Bank Account or Accounts shall be opened in the name of the Partnership Firm. All account/s shall be operated **either bytwo**of the partners specified below.

NAME OF THE PARTNER
1. Sri. Natarajan Muthupalani
2. Sri. Sivananda Ramu

10.2. All moneys or negotiable instruments received from and on behalf and/or on account of the Partnership profession shall be paid/deposited into such banking account or accounts in the name of the Partnership Firm.

11. **Admission, Retirement and Dissolution**

11.1. The parties hereto may admit a new partner or partners only with the consent of all the existing partners in writing and on such terms and conditions as may be mutually agreed upon.

11.2. If any partner is desirous of retiring from the said Partnership, he shall be entitled to do so by giving Three months' (3 Months) notice in writing to the other Partners of his intention to retire and on expiration

First Part

Rm. Sivanandam

Second Part

of one month from the date of such notice, he shall cease to be a partner and his interest in the Partnership shall cease on and from that date.Immediately on receipt of the aforesaid notice his accounts including Goodwill shall be drawn upon and settled forthwith.

11.3. The retiring partner will hand over the property of the Partnership under his possession and/or any other books/documents etc. belonging to the Partnership or any of its clients to the remaining Partners upon due receipt forthwith and the Partnership Firm shall also issue to the retiring Partner a "no claim receipt" to this effect.

11.4. On retirement, a retiring Partner shall not in any way interfere with the business of the Partnership.

11.5. The death, insolvency or lunacy of any partner shall not dissolve the business of the Partnership.

12. **Right and Duties of Partners:**

12.1. Each Partner shall punctually pay his personal and separate debts and indemnify the other partners and the assets of the partnership against the same and pay all expenses on account thereof;

12.2. Each Partner shall forthwith pay all moneys, cheques, negotiable instruments received by him on account of the Partnership into the Partnership Bank Account or Accounts;

12.3. Each Partner shall be just and faithful to others and at all times give to each other full information and truthful explanations of all transactions relating to the Partnership business;

12.4. Each Partner shall at all times give to the others a just and faithful account of the same and also upon every reasonable request furnish a full and correct explanation thereof;

12.5. Each Partner shall afford every assistance and co-operation in his power and to use his best skill and endeavour in the conduct,

First Part **Second Part**

promotion and execution of the Partnership profession for their mutual advantage and benefit; and,

12.6. No partner or the Partnership firm shall be liable and/or responsible for the personal debt and/or liabilities of any other partner or partners.

12.7. No partner shall divulge any information of the partnership or of its clients to any outsiders.

13. In respect of matters not specifically provided herein, the Partnership shall be governed by the provisions of the Indian Partnership Act, 1932.

14. Any dispute or difference arising between the parties hereto in relation to the affairs of the Partnership Firm or in regard to construction of any clause hereof in relation to the rights, duties and obligations of the parties hereto shall be referred to the arbitration to an arbitrator who shall enter upon the reference and decide the matter and award given by such arbitrator shall be final and binding on the parties hereto subject to the provisions of the Arbitration and Conciliation Act 1996.

IN WITNESSETH WHEREOF the parties to the above presents have hereunto set and subscribed their respective signatures and seals on the day, month and year first hereinabove written.

SIGNED, SEALED & DELIVERED by

Natarajan Muthupalani
within named Party of the First Part

Sivananda Ramu
within named Party of the Second Part

Witness

1. M. Parasakthi (M. PARASAKTHI) W/o SHANMUGAM
B5/1, Bagalur Hudco
Near TNHB Office
Hosur.

2. (SUNIL KUMAR. N S/o NATARAJAN. M)
#36, Saptagiri Nagar, Bagalur Road,
HOSUR - 635109.



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Property Valuation & Cost Estimation

Guideline Value, Apartment Composite Value, Stamp Duty & Registration Fees Calculator, Building Value Calculator, Capital Gains Calculator, Area Unit Converter, Length Unit Converter

Ownership, Compliance & Legal Verification

Encumbrance Certificate (EC) Search, Find Your SRO, Temple Property Check, WAQF Property Check, View Patta/Chitta, View FMB, Patta Analyzer, EC Analyzer

Zoning & Land Use Analysis

Land Use Zone Finder, CRZ Zone Check, Aquifer Zone Check, CBA Check, EWS Check, Road Width Check, Proposed Road Widening Check, FSI Calculator

Property Documentation & Workflow Tools

Forms & Templates, Document Generator, Document Translation, Dictionary

Vastu & Property Management Tools

Home Vastu Shastra, Plot Vastu Shastra, Property Management

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We're honored to be part of your real estate journey

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