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தமிழ்நாடு तमिलनाडु TAMILNADU

U 265563

Madras Sheet Glass Works (P) Ltd

29.3.2010

PARTNERSHIP DEED

This Deed of Partnership is made at Chennai on the 30th day of March 2010

BETWEEN

MADRAS SHEET GLASS WORKS PRIVATE LIMITED, a company registered under the Companies Act, 1956, having its registered office at 67-A, Village Street, Tiruvottiyur, Chennai – 600019, Tamil Nadu, India and represented by its Managing Director Mr. Lalit Varshnei, hereinafter referred to as the **PARTY OF THE FIRST PART**;

AND

MR. PRADEEP VARSHNEI s/o. Late Shri Prem Chandar Varshnei, as Karta of

Verified by
5662/18
Doc. No.
SUB REGISTRAR
THIRUVOTTIYUR
10/8/18

Verified by
5935/2018
Doc. No.
SUB REGISTRAR
THIRUVOTTIYUR
23/8/18

Verified by
Doc. No. 5936/2018 Dated:
SUB REGISTRAR
THIRUVOTTIYUR
23/8/18

for MADRAS SHEET GLASS WORKS (P) LTD.

Ami-Varsh

Managing Director

For PEE VEE & SONS (HUF)

Pradeep Varshni

Karta.

Document No. 3364/2010
Page No. 1
Total Pages 15

SCANNED

P-86/10

3364/10

Document No. 3364 of 2018
Book I Contains 1 Sheet
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Sub Registrar

Document No 3364/2018
Page No 2
Total Pages 15

Presented in the Office of the Sub registrar of Thiruvottiyur and Fee of Rs. 14865 Paid between the hours of 2:3...
On 22nd April 2018

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Execution Admitted by
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SUB REGISTRAR
THIRUVOTTIYUR

Mr. LALIT VARSHNEI
S/Managing Director,
Madras Sheet Glass Works
Private Limited,
D8-1, Parsn Apartments,
Mount Road,
Chennai - 600 015

D.L. BR01197600056 25

— do —

Pradeep Varshni

Mr. PRADEEP VARSHNEI
S/o Late Shri Prem Chandar
Varshnei,
Karta of HUF- Pee Vee & Sons,
residing at Jasdeep,
Behind Ajanta Society,
Ellora Park, Vadodara,
Gujarat, India - 390 007

D.L. Gj-3106036162.06
Gujarat

Claim Admitted by
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SUB REGISTRAR
THIRUVOTTIYUR

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Doc. No. 6167/2018 Dated: 30/4/18
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Doc. No. 6177/2018 Dated: 30/4/18
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Doc. No. 6179/2018 Dated 30/4/18
SUB REGISTRAR
THIRUVOTTIYUR

Verified by
Doc. No. 7042/18 Dated: 4/5/18
SUB REGISTRAR



தமிழ்நாடு तमिलनाडु TAMILNADU U 265564

636 29.3.2010

Madras Sheet Glass Works (P) Ltd

J. NELSON

Verified by
Doc. No. 6009/18 Dated:
SUB REGISTRAR THIRUVOTTIYUR
24/8/18

Verified by
6011/2018
Doc. No. Dated:
SUB REGISTRAR THIRUVOTTIYUR
24/8/18

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SUB REGISTRAR THIRUVOTTIYUR
24/8/18

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6124/18 Dated: 24/8/18
Doc. No.
REGISTRAR TIYUR

Hindu Undivided Family ("HUF") viz. Pee Vee & Sons, residing at Jasdeep, Behind Ajanta Society, Ellora Park, Vadodara – 390007, Gujarat, India, hereinafter referred to as the **PARTY OF THE SECOND PART.**

The Party of the First Part and the Party of the Second Part are hereinafter jointly referred to as the "**PARTIES**".

WHEREAS the partners had obtained the necessary approvals from the members of the Company and the members of the HUF to enter into partnership and pursuant to the same the Parties have, with effect from 24th day of March 2010, entered into a Partnership orally in the name of "IHD Enterprises" with its

For MADRAS SHEET GLASS WORKS (P) LTD.
Managing Director

For PEE VEE & SONS (HUF)
Pradeep Varshi
Karta

Document No. 3364/00/10
Page No. 3 Total Pages 5
Dated: 19/9/18

Verified by
Doc. No. 6704/2018
SUB REGISTRAR THIRUVOTTIYUR
19/9/18

IDENTIFIED BY

Verified by
Doc. No. 8063 Dated: 13-11-18
SUB REGISTRAR
THIRUVOTTIYUR

Verified by
Doc. No. 7914/2018 Dated: 13/11/18
SUB REGISTRAR
THIRUVOTTIYUR

T. BALAN. S/o. Pizumalai
9/28A, ASC Avenue
Kaladipet
Chennai-19.

Verified by
Doc. No. 7915/2018 Dated: 13/11/18
SUB REGISTRAR
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T. Pushpa

T. PUSHPALAKSHMI S/O THANIKACHELAM
NO. 308/W. 38th Panam Thoppe Railway
Colony, Byramangalam Ch. 23

3364/10

REGISTERED AS No. OF 200 OF BOOK
DATE 14-5-2010 SUB-REGISTRAR
THIRUVOTHIYUR

22nd April 2010 Sub Registrar

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Document No. 3364/10
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Additional Pages 15

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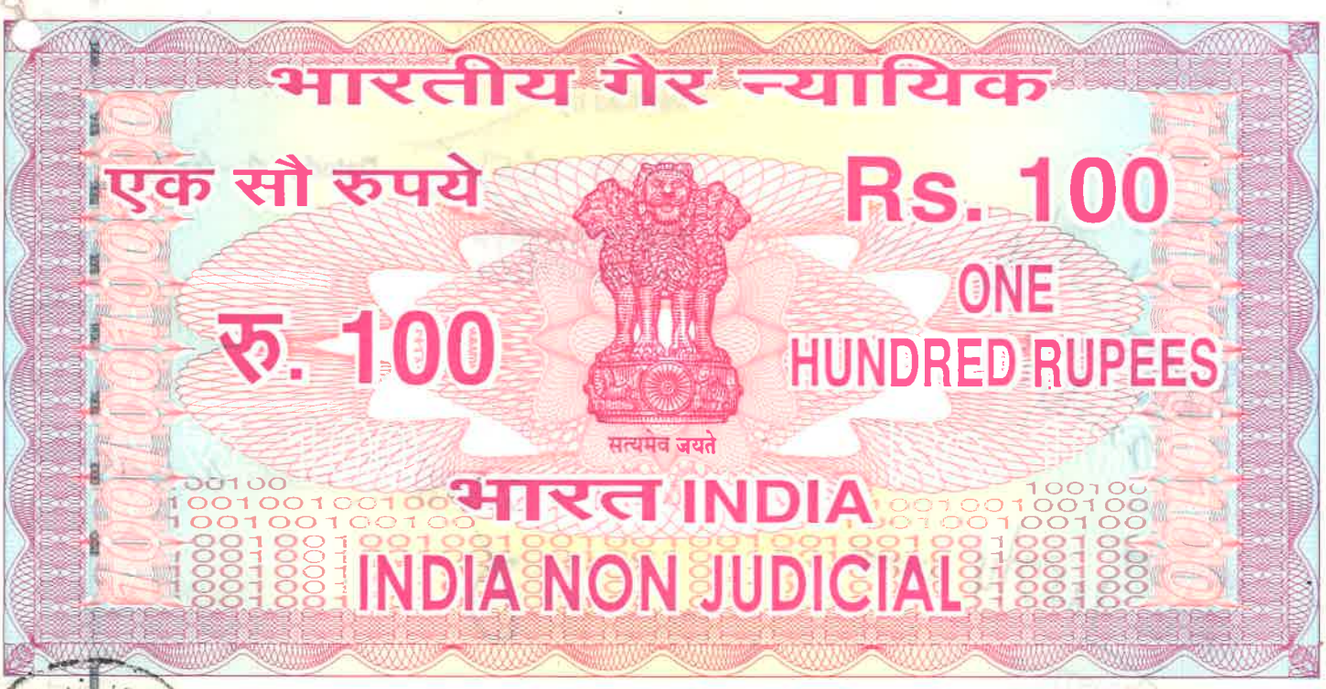
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THIRUVOTTIYUR

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2 sheet.
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7769/18
7770/2018
7771/2018



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Madras Sheet Glass Works (P) Ltd

637 29.3.2010

J. NELSON
STAMP VENDOR
L. Lic. 12857/04/05

principal place of business at Parsn Commercial Complex, C - 14, First floor, 600, Mount road, Chennai 600 006to carry on the business of:

a) Setting-up a manufacturing facility to produce and deal in all kinds of industrial and building materials, raw materials and various other products

b) Development and construction of buildings as per plan sanctioned by the concerned authorities and subsequent sale or lease of the buildings

The Parties have agreed upon various terms and conditions orally that would govern them in their relationship as Partners of the Firm. It was also agreed

Verified by Doc. No. 6853/2018 Dated: SUB REGISTRAR THIRUVOTTIYUR 26/9/18

Verified by Doc. No. 8181/2018 Dated: SUB REGISTRAR THIRUVOTTIYUR 23/11/18

for MADRAS SHEET GLASS WORKS (P) LTD.
Managing Director

For PEE VEE & SONS (HUF)
Pradeep Varshi
Karta

Verified by Doc. No. 8276 Dated: 27-11-18 SUB REGISTRAR THIRUVOTTIYUR

Verified by Doc. No. 8322/18 Dated: 28/11/18 SUB REGISTRAR THIRUVOTTIYUR

Document No. 3364/2019 Page No 5 Total Pages 15

Verified by Doc. No. 400/2019 Dated: 23.1.19 SUB REGISTRAR THIRUVOTTIYUR

between them orally that at a suitable time they would record the terms of the partnership by way of a written partnership deed. **AND WHEREAS** the Parties have now deemed it essential to enter into this Partnership Deed to reduce to writing, the terms and conditions on which they have been carrying on the above business in partnership since 24th day of March 2010 and in future.

NOW THEREFORE THIS DEED WITNESSETH THAT:

1. The partnership business has been and shall continue to be carried on under the name and style of "IHD Enterprises" with effect from 24th day of March 2010

2. The principal place of business of the partnership would be Parsn Commercial Complex, C - 14, First floor, 600, Mount Road, Chennai 600 006

   The Parties, by mutual consent, may carry on business at such other place or places within Chennai and open branches at other places as in such name or names and manner as they may deem fit and proper from time to time.

3 (a) The capital of the partnership initially was Rs.1,476,311 (Rs Fourteen lakh seventy six thousand three hundred and eleven) which has been contributed by the Parties in the following proportion:

   The Party of the First Part contributed to the capital of the Firm at the time of commencement of the partnership, all that piece and parcel of land which it possessed measuring about 5.4 acres (ie 21,854.84 sq meters) and forming a portion of New Survey No. G/18/7-2 (Old S. Nos.276, 277, 278 & 279 Parts) as per, Thiruvottyur Municipality, Town survey field register extract RPT No: 60/ 2010/ Dated 19/01/2010, together with superstructures (buildings measuring 120.14 sq meters and 640.89 sq meters, a well, a portion of the pond and compound wall measuring about 318 running meters in the western and southern sides of the land), more fully described in the Schedule here under. thereon. For identification, a sketch showing the land brought in by the

for MADRAS SHEET GLASS WORKS (P) LTD.

Managing Director

For PEE VEE & SONS (HUF)

Pradeep Varsha

Karta.

Document No 2364/2010

Page No 6

Total Pages 15

Party of the First Part and superstructure therein is annexed to this document. The area marked in blue ink in the sketch is the land contributed by the Party of the First Part. The land and superstructure is valued at Rs 476,311 (Rs Four lakh seventy six thousand three hundred and eleven) and constitutes 32 % of the total capital of the Firm.

3 (b) Party of the Second Part contributed a sum of Rs 1,000,000 (Rs Ten lakh) constituting 68 % of the total capital of the Firm. The Party of the Second Part joined in the partnership in his representative capacity as Karta of HUF of Pee Vee & Sons and the capital contribution had come out of his joint family assets. The party of the second part could contribute additional sums if required, in future.

3 (c) Loans, if any, advanced by the Parties will carry interest at the rate as may be agreed upon and which will not be more than allowed as deduction under the Income-tax, 1961 Act.

3 (d) If any capital gains tax is required to be paid, by the Party of the First Part for bringing the said land into the assets of the Firm, the same will be paid by the First Party and subsequently reimbursed by the Firm.

4. The net profit and losses of the partnership firm shall be divided and distributed amongst the Partners in the following proportion:

S.No	Name of the party	Share in profit
(i)	Party of the First Part	10%
(ii)	Party of the Second Part	90%

Net Profit will mean profits carried to the balance sheet after tax and any transfer to reserves as determined for the purpose of audited financial statements of the partnership firm.

All outgoings and expenses of the partnership and all losses or damages incurred, interest payable for any loans received and taxes, etc. shall be paid first out of the profits, next out of capital and in the case of further deficiency, by the partners in the shares in which they are entitled to the net profits of the partnership business.

for MADRAS SHEET GLASS WORKS (P) LTD.

Managing Director

For PEE VEE & SONS (HUF)

Pradeep Vaish

Karta

Document No. 3364/2010
Page No. 7 Total Pages 15

Any expenses or taxes which has been incurred or shall be incurred by either Parties on behalf of the Firm whether relating to the assets of the Firm or otherwise shall be reimbursed by the Firm to the Party incurring the expense.

The profit sharing ratio of the Party of the First Part shall continue to remain at 10% even if additional contributions to the capital are made by the Party of the Second Part or any incoming new partner. In case the party of the first part brings in additional contribution, then the profit sharing ration may be modified suitably, based on mutual agreement

5. Where a new partner is admitted into the firm, subject to the provisions of the Indian Partnership Act, 1932, the new partner shall be liable for the debts, liabilities and obligations of the partnership as if it was incurred while he was a partner in the partnership firm when the debt was initially incurred.

The continuing partners shall execute any document or papers as may be required to give complete effect to the admission of new partner into the partnership firm.

Any change in the partnership firm will be notified or registered, as required, under the Indian Partnership Act, 1932.

6. In the case of the Firm having more than two partners at any point of time and in the event of retirement of any partner during the continuance of the partnership, the Firm shall not be dissolved and the surviving partners shall have the option to purchase the retiring partner's share in the partnership business and the properties and goodwill thereof.

Alternatively, the outgoing partner shall at his discretion, sell his share to a third party so that the third party is inducted as a new partner in the Firm provided however that the new partner is acceptable to the surviving partners.

for MADRAS SHEET GLASS WORKS (P) LTD.

Managing Director

For PEE VEE & SONS (HUF)

Pradeep Varshi

Karta

Document No 3364/2010
Page No 8 Total Pages 15

A third alternative for the retiring partner shall be for him to take a sum in lieu of his interest in the partnership firm as determined below:

(i) His share of profits and initial capital contribution based on the accounts that have been made up till the date on which a notice is given to the continuing partners;

OR

(ii) A sum as may be mutually agreed to between the parties concerned

7. In the event of retirement of a partner the continuing partners shall pay all the debts and liabilities of the said firm and shall indemnify and keep indemnified the retiring partner against all such debts and liabilities and all loss, costs, charges and expenses that the retiring partner may incur or suffer on account thereof.
The Retiring partner shall execute any document or papers as may be required to give complete effect to his retirement from the said partnership.

On retirement of a partner, the income-tax payable by the firm will be paid by continuing partners and the retiring partner will pay the income-tax on his income and other moneys received from the firm.

8(a) In the event of death/ winding up of a partner where there are more than two partners in the Firm, the Firm shall not be dissolved and the surviving partners shall have the option to purchase the share of the deceased partner in the partnership business and the properties and goodwill thereof. The purchase price shall be arrived at on the basis of the net profit of the business of the Firm arrived at in the Balance Sheet of the Firm made as at the date of the death/ winding up of the partner or a sum as may be mutually agreed to between the partners and the legal representatives/ official liquidator of the deceased/ wound up partner.

for MADRAS SHEET GLASS WORKS (P) LTD.

Managing Director

For PEE VEE & SONS (HUF)

Karta.

Document No. 3364/2010
Page No. 9 Total Pages 15

8(b) In case of dissolution of the partnership firm other than by way of death of a partner, the settlement of the partnership accounts shall be undertaken as per the provisions of section 48 of the Indian Partnership Act, 1932.

8(c) Subject to the provisions hereof if the partners deem proper and in their interest, they may admit any other person or persons as partners on the terms and conditions as may be mutually agreed amongst themselves.

9. The Accounts of the partnership has been and shall be maintained according to the financial year, from 1st April to 31st March. General account shall be taken of all the capital assets and liabilities for the time being of the partnership as on 31st March in each year and a Balance Sheet and Profit & Loss account shall be prepared and authenticated by the partners, auditors of the Firm and by the Firm. A copy thereof shall be furnished to each of the partners, who shall be bound thereby, unless some manifest error shall be discovered within six months, in which case such error, shall be rectified. Immediately after the preparation of the said Balance Sheet and Profit and Loss account, the net profits less sums drawn by the partners shall be divided between the partners.

10. Each partner shall:

(i) Participate and attend to the business of the firm to the greatest common advantage of the Firm

(ii) Be just and faithful to other partners in the transactions relating to partnership business;

(iii) Give full information and truthful explanations of all matters relating to the affairs of the partnership to all the partners at all times.

(iv) Not withdraw any amount for his own profit benefit or otherwise without the consent of the other.

(v) Be entitled to be indemnified by the Firm in respect of payments made and liabilities incurred by him (i) in the usual and proper course of business of the Firm, and (ii) in doing any act for protecting the Firm from loss in emergency.

for MADRAS SHEET GLASS WORKS (P) LTD.

Managing Director

For PEE VEE & SONS (HUF)

Pradeep Varshney

Karta.

Document No. 3364/2010

Page No. 10 Total Pages 15

(vi) Indemnify the partnership/ other partner for any loss caused due to willful negligence of the other partner in the conduct of the business

(vii) Pay his separate debts and indemnify the other partners and assets of the Firm against the same and all other proceedings, costs, claims or demands in respect thereof;

11. No partner shall without the consent of the other partners:

i) Enter into partnership or other businesses unilaterally with any other person.

ii) Lend money or give credit of the goods of the Firm to anyone whom the other partners have previously forbidden him to trust.

iii) Mortgage, charge or assign his interest in the partnership firm.

iv) Transfer any immovable property belonging to the Firm or acquire immovable property on behalf of the Firm.

v) Draw, accept or indorse any bill of exchange or promissory note on account of the Firm.

vi) Engage, remove or dismiss any apprentice, employee or agent of the Firm and fixing their wages/ emolument/ salaries.

vii) Give any security or promise for the payment of money on account of the Firm except in the ordinary course of business.

viii) Give bail, bond or guarantee or become surety for any person or do or knowingly suffer any thing to be done where the partnership property may be endangered.

ix) Buy/ order or contract any property or goods for the Firm.

x) Sign any cheque on behalf of the Firm.

xi) Compromise or compound or, release or, discharge any debt due to the partnership.

for MADRAS SHEET GLASS WORKS (P) LTD.

Managing Director

For PEE VEE & SONS (HUF)

Pradeep Varsha.

Karta.

Document No 3364 2010 Page No 11 Total Pages 15

xii) Borrow any moneys for or in the name of the Firm/ partners, or create any security or charge on the assets of the Firm.

xiii) Stand as a guarantor or surety for any person in the name of the Firm or for and on behalf of the Firm.

12. Shri Pradeep Varshnei, Karta of H.U.F Pee Vee & Sons will be actively engaged in conducting the affairs of the business of the partnership firm.

13. All partnership monies, bills, notes, cheques and other instruments received by the partnership shall as and when received be paid and deposited in the said bank account to the credit of the Firm's account, except such sums as are immediately required to meet the current expenses of the partnership firm.

14. All transactions of the Firm shall be done in the name of the partnership and all goods shall be purchased or sold in the Firm name. All the bills, vouchers, delivery notes, receipts, etc. shall be issued in the name of the Firm.

15. That with respect to any matter connected with the affairs of the Firm, which is not specifically provided for herein, the partners may make such agreements therefore and may set in such manner with regard thereto as may be agreed upon by and between themselves.

16. The Partnership shall construct a compound wall measuring 8 feet in height to demarcate the land on the northern an eastern side of the land referred to in clause 3(a) above [the area marked in red ink in the sketch], within 15 May 2010. The cost incurred in constructing the wall shall be borne by the Partnership Firm, Where the cost is incurred by either Parties, the cost shall be reimbursed by the Partnership Firm within a period of 2 months from the date of completion of construction

17. That the partners shall be entitled to modify the above terms relating to remuneration, interest, etc. payable to partners by executing a supplementary deed and such deed when executed shall have effect

for MADRAS SHEET GLASS WORKS (P) LTD.

Managing Director

Document No. 3364/2010
Page No. 12 Total Pages 15

For PEE VEE & SONS (HUF)

Pradeep Varshnei

Karta.

unless otherwise provided from the first day of accounting period in which such supplementary deed is executed and the same shall form part of this deed of partnership.

18. The partners may, if they so desire and at the appropriate time, take necessary steps to convert the Firm into a company as per the provisions of the Companies Act 1956 or a Limited Liability Partnership as per the Limited Liability Partnership Act, 2008.

19. That all disputes and questions in connection with the partnership or this deed arising between the partners or between any one of them or their legal representatives and whether during or after the partnership, shall be referred to the arbitrator in accordance with the provisions of the Arbitration and Conciliation Act, 1996 then in force at Chennai.

SCHEDULE

All that piece and parcel of land admeasuring about 5.4 acres (ie 21,854.54 sqm) and forming a part of New S.N.G/18/7-2 Old S.No. 276, 277, 278&279 Part 5) as per Thiruvottiyur village (X)

IN WITNESS WHEREOF, the parties hereto have hereunto set and subscribed their respective hands the day and year first hereinabove written.

(X) Thiruvottiyur municipality Town Survey field register extract RPT No. 60/2010/dt. 19/01/10, together with Superstructures (buildings measuring 120.14 sq mts and 240.89 sq mts, a well, a portion of the pond and Compound wall measuring about 318 running meters in the western and southern sides of the land)

WITNESSES:

1. T. Balan
9/28A, ABC Avenue
Kaladipet
Chennai-19.

2. T. Purushothaman
No. T. Purushothaman
308/N, 12th St
Parvathi Thapet Railway
Colony Thiruvottiyur
Che-19

for MADRAS SHEET GLASS WORKS (P) LTD.
Ajit Varma
Managing Director

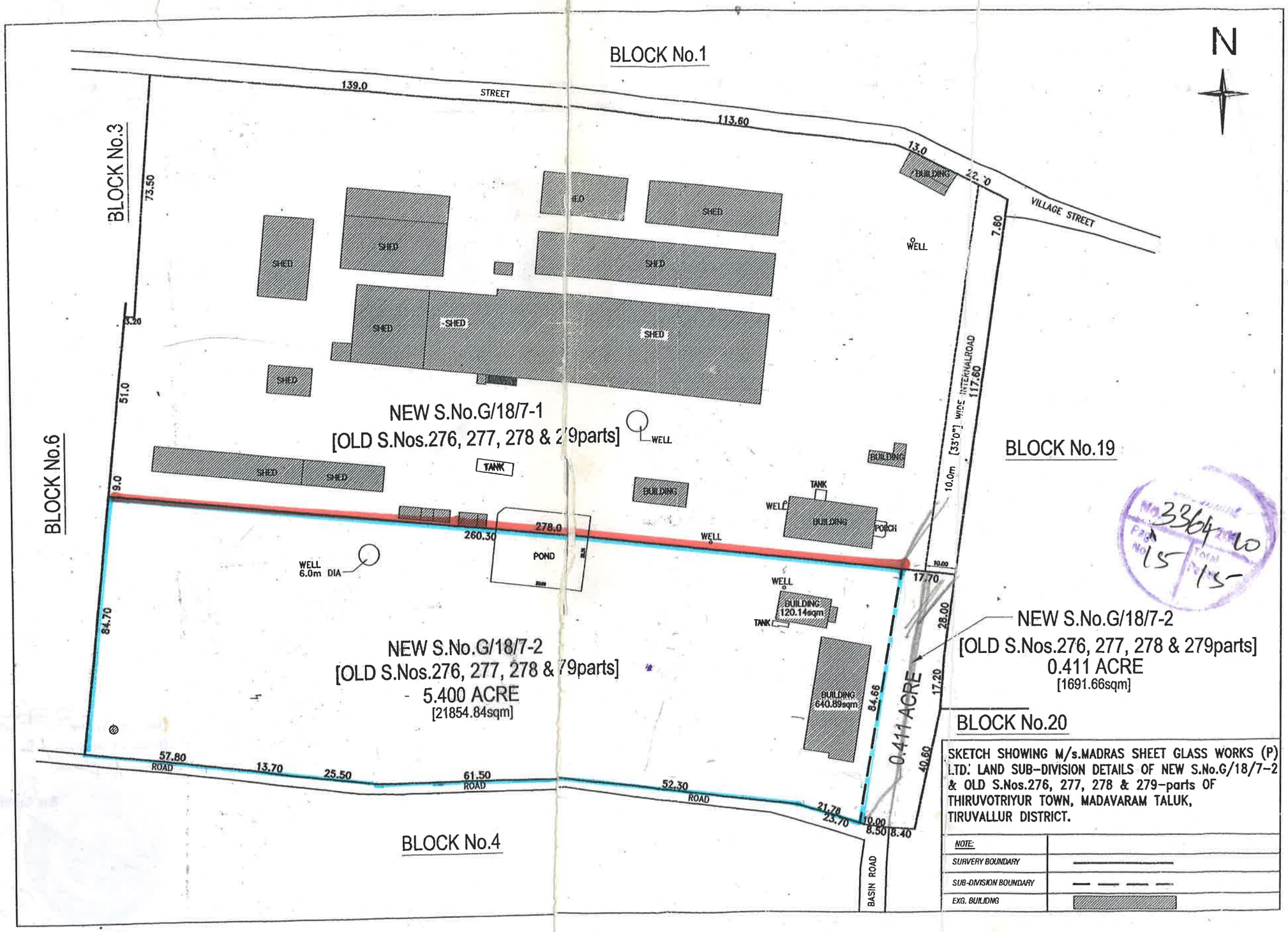
PARTY OF THE FIRST PART

For PEE VEE & SONS (HUF)
Pradeep Varshi
Karta

PARTY OF THE SECOND PART

Prepared by: A. N.
Advocate

Document No 3364/2010
Page No 13
Total Pages 15



SKETCH SHOWING M/s.MADRAS SHEET GLASS WORKS (P) LTD. LAND SUB-DIVISION DETAILS OF NEW S.No.G/18/7-2 & OLD S.Nos.276, 277, 278 & 279-parts OF THIRUVOTRIYUR TOWN, MADAVARAM TALUK, TIRUVALLUR DISTRICT.

NOTE:	
SURVERY BOUNDARY	———
SUB-DIVISION BOUNDARY	— — — —
EXG. BUILDING	▨

Document No. 3364/2010 Page No 14 Total Pages 15

Document No. 3364/2010 Page No 15 Total Pages 15

For MADRAS SHEET GLASS WORKS (P) LTD.

Managing Director

For PEE VEE & SONS (HUF)

Pradeep Varshi

Karta.

Our services go beyond

Buying & Selling Services

Property Buying Assistance, Property Selling Support, Market Price Analysis, Owner Outreach and Negotiation.

Legal & Documentation Services

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Ownership, Compliance & Legal Verification

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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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