



छत्तीसगढ़ CHHATTISGARH

E 539171

PARTNERSHIP DEED (ADMISSION DEED)

This Deed of Partnership (Admission Deed) is executed on this the 1st day of April, 2022 amongst:

1. **MR. DEEPAK SINGHANIA, S/o: SHRI PURAN LAL SINGHANIYA** aged 33 years residing at Netaji Chowk, Janjgir (C.G.) and Smt. **MONIKA SINGHANIA, W/o: SHRI DEEPAK SINGHANIYA** aged 29 years residing at Netaji Chowk, Janjgir (C.G.), of the FIRST PART hereinafter called the "THE EXISTING PARTNER".
2. **SMT. DHANPATI SINGHANIA D/o: LT SHRI. LAXMI NARAYAN SARAF** aged 50 years residing at Netaji Chowk, Janjgir Dist: Janjgir Champa (C.G.), of the Second PART hereinafter called the "THE NEW PARTNER".

WHEREAS, by and under the deed of partnership dated 17th day of April, 2014 amended by deed of partnership dated 04th day of March 2015, 28th April 2017 and 01.04.2019 the parties here to are carrying on the business of Manufacturing and trading of steel and wooden furniture, cooler, almarah, utensil, rui and foam matters, plywood, sanmica, paint, warmish and hardware item etc. in partnership for the mutual benefit of all under the name and style of "M/S. SAGAR INDUSTRIES" by contributing the required finance.

AND WHEREAS the parties of- the Second Part hereto expressed their desire to join the party of the First Part as partner to which the party hereto of the First Part agreed. **AND WHEREAS** the parties hereto have expressed their desire to record the terms and conditions of admitting party of the Second Part as new partner into writing

it is considered expedient to reduce the terms and conditions governing the partnership into writing in order to avoid any misunderstandings in future. Hence, it is witnessed and it is hereby mutually agreed as under:

1. The party of Second part admitted in partnership on 01st April 2022.
2. It is also agreed by and between the parties hereto that the Existing Partner and the New Partner shall become the absolute owners of the all the assets, liabilities, stock in trade, property, fixtures and articles of the said business of M/s SAGAR INDUSTRIES and shall also be entitled to carry on and continue the said business under the name and style of M/s SAGAR INDUSTRIES.
3. The business of the Partnership shall be carried on under the name and style of "M/s. SAGAR INDUSTRIES."
4. The principal place of the business of the partnership shall be at Sharda Chowk, Janjgir Dist: Janjgir Champa (C.G.) and at such other place or places as may be decided by the partners from time to time.
5. The nature of the business of the partnership shall be as under:
 - a. To carry on in India, either alone or jointly with one or another firm, government, local or other bodies, the business to Manufacturing and trading of steel and wooden furniture, cooler, almarih, utensil, rui and foam matters, plywood, sanmica, paint, warmish and hardware item etc. and other related activities.
6. **MR. DEEPAK SINGHANIYA, Smt. MONIKA SINGHANIA AND SMT. DHANPATI SINGHANIA** the partner of First Part and Secomnd Part will be the Managing Partner and executive Partner as well as. Managing Partner and executive partner jointly OR severally shall be empowered on behalf of the partnership to appoint staff and fix remuneration and to supervise over their work and to dismiss them as and when found necessary, to acknowledge receipt of cash/cheques and goods and give effectual receipts, to incur expenses during the course of business of the partnership, to do all other acts, and things that are usual, necessary, and expedient in carrying on the Partnership business. They are Jointly OR severally authorized to execute and sign all agreements relating to contracts, guarantees and indemnity bonds in favour of Government/ other authorities and also to deal with all types of disputes with the departments.

In short, They are jointly OR severally empowered for arbitration to deal with correspondence relating to all Government and other departments and to do all other acts and things that are usual, necessary and expedient in carrying the Partnership business.

7. **Bank accounts** that are to be opened in the name of the Firm with anyone or more Scheduled Banks and all such accounts including current accounts whether in deposit or overdrawn and all types of overdraft accounts shall be operated by **any one of the Partner (Mr. DEEPAK SINGHANIYA, SMT. MONIKA SINGHNIA OR SMT. DHANPATI SINGHANIYA) Only**. They will be

empowered on behalf of the partnership to execute, endorse and discharge all types of instruments like Hundies, Cheques, Drafts etc.

8. Proper books of accounts of the partnership business shall be maintained and the same shall be closed on 31st March, **2022** and thereafter once in every year on 31st March.
9. Profits including capital profit or loss ascertained in accordance with the above clause shall be divided amongst or borne by the partners after providing interest and remuneration as mentioned below in the following manner:

S. No.	Name of the Partners	Extent of Shares Profit
1.	Mr. Deepak Singhania	45%
2.	Smt. Monika Singhania	45%
3.	Smt. Dhanpati Singhania	10%
	Total	100%

Interest and remuneration will be taken in book of account as mentioned below:

Interest on Capital

(a) Interest at the rate of 12% per annum or as may be prescribed under section 40 (b) (iv) of the Income tax Act, 1961 or any other applicable provision as may be in force in 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

(b) That where the book profit as determined in accordance with provisions of section 40(b) of the Income Tax Act, 1961 is lower or NIL or is in MINUS, the rate of interest shall be lower or NIL as the case may be.

Remuneration to Partner

(a) Remuneration includes any payment of salary, bonus, commission or remunerate on to any partner.

(b) Mr. Deepak Singhania, Smt. Monika Singhania and Smt. Dhanpati Singhania the party have agreed to keep themselves actively engaged in conducting the affairs of the business of the Partnership firm as working partners. It is hereby agreed that in consideration, the parties working in the partnership shall be entitled to salary/remuneration.

(c) The total remuneration payable to all the working partners will be determined as under:

(a)	Where the book profit is or	Nil
-----	-----------------------------	-----

	Loss of is in Minus	
(b)	On the book profit is up to Rs. 300000/-	To the extent of available book profit upto Rs. 150000/- or 90% of book profit, whichever is more.
(c)	Above Rs. 3,00,000/-	60%

(d) The total remuneration payable to all the working partners as given in para C above will be automatically substituted as per the provisions of the section 40(b) of the Income Tax Act or any other applicable provisions as may be in force in the Income Tax Act 1961 or any other applicable law on Income Tax for the relevant accounting year.

(e) The book profit referred above will be determined as per explanation 3 to section 40(b) of Income Tax Act 1961 or any other applicable provisions as may be in force in the Income Tax assessment of the partnership firm for the relevant accounting year.

(f) The total remuneration so determined in clause 10 (c) will be distributed between the partners in their profit sharing ratio

(g) That where the book Profit as determined as per explanation 3 to section 40(b) of Income Tax Act 1961 or any other applicable provisions as may be in force in the Income Tax assessment of the partnership firm for the relevant accounting year is lower or nil or minus, the remuneration shall be proportionately lower or NIL as the case may be.

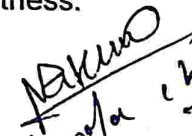

(h) The remuneration payable as above shall be credited to the respective accounts of partners at the closing of accounting period when the final accounts of the partnership firm are made

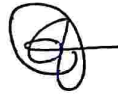
10. The partnership shall be terminable at the WILL of the partners. However, any partner may retire from the partnership business after giving three months Notice, of his/her intention to do so in advance, to other partners.
11. Death, retirement or insolvency of any of the partner shall not have the effect of dissolving of the partnership and the business of the Firm shall continue to be carried on by admitting new partner in the vacancy caused.
12. There shall be no goodwill to the Firm under any circumstances. If any partner dies or retires, such retiring partner or legal representatives of the deceased partner or any other person cannot claim any amount towards goodwill either from the Firm or from the surviving partners.
13. In the case of death or retirement of any partner, the retiring partner or the legal heirs of the deceased partners shall be given the balance in the capital account and share of profits or losses till the date of death or retirement.
14. In the case of dispute or differences of opinion between partners either on the interpretation of the terms of this deed or any of the partnership affairs the same shall be settled by arbitration. The provisions of the Indian Arbitration Act for the time being shall apply in this regard.

15. Any of the term or terms of this deed may be amended abandoned or otherwise be dealt with and the same shall be reduced in writing which shall have the same effect as if embodied in this deed.
16. Each partner shall indemnify the firm for any loss caused to it by his fraud in the conduct of business of the firm. The partnership business shall have nothing to do with the individual liabilities of the partners and they shall be personally responsible for meeting the same.
17. The provisions of the Indian Partnership Act in so far as they are not contained herein shall be deemed to have been incorporated into these presents.

IN WITNESS WHEREOF THE PARTNERS HERETO HAVE SET THEIR HANDS ON DATE, MONTH AND YEAR FIRST HEREIN ABOVE MENTIONED.

Witness:

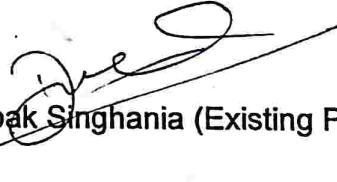
1. 
Shonika Chavla
Jangir
2. 
Deepak Singhania
Jangir



Smt. Dhanpati Singhania (New Partner)



Smt. Monika Singhania (Existing Partner)



Mr. Deepak Singhania (Existing Partner)





Government of India
Form GST REG-06
[See Rule 10(1)]

Registration Certificate

Registration Number :22ACOFS3207MIZY

1.	Legal Name	SAGAR INDUSTRIES			
2.	Trade Name, if any	SAGAR INDUSTRIES			
3.	Constitution of Business	Partnership			
4.	Address of Principal Place of Business	MAIN ROAD, NETA JI CHOWK, JANJGIR, Janjgir-Champa, Chhattisgarh, 495668			
5.	Date of Liability	01/07/2017			
6.	Period of Validity	From	01/07/2017	To	NA
7.	Type of Registration	Regular			
8.	Particulars of Approving Authority				
Signature					
Name					
Designation					
Jurisdictional Office					
9.	Date of issue of Certificate	26/09/2017			
Note: The registration certificate is required to be prominently displayed at all places of business in the State.					

This is a system generated digitally signed Registration Certificate issued based on the deemed approval of the application for registration





Government of India
And
Government of Chhattisgarh
Form GST REG-25

Certificate of Provisional Registration

1.	GSTIN	22ACOFS3207MIZY
2.	PAN	ACOFS3207M
3.	Legal Name	SAGAR INDUSTRIES
4.	Trade Name	SAGAR INDUSTRIES
5.	Registration Details under Existing Law	
	Act	Registration Number
(a)	TIN under Value Added Tax	22844704214
Date	25/06/2017	

This is a Certificate of Provisional Registration issued under the provisions of the Act.





GSTIN 22ACOFS3207MIZY
Legal Name SAGAR INDUSTRIES
Trade Name, if any SAGAR INDUSTRIES

Details of Additional Places of Business

Total Number of Additional Places of Business in the State 0



