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11 8 JUL 2019

जोडपत्र-२/Annexure-II

प्रतिज्ञापत्र व्यतिरिक्त वापरण्यात येणाऱ्या मुद्रांकावर उमटवा  
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक  
Sales Register Serial No./Date:  
दस्तावा प्रकार

11 8 JUL 2019

Partnership Deed

Nature of Document: Yes/No  
दस्त नोंदणी करणार आहेत का?  
Whether it is the Registered  
मिळवणीचे वर्ग

Mohan D. Nivendkar

Property Description in brief  
मुद्रांक विकत घेणाऱ्याचे नाव व सही  
Stamp Purchaser's Name & Signature:  
हस्त असल्यास त्याचे नाव व पत्ता  
If through other person then Name & Address

Ado H. K. More

दुसऱ्या पक्षकाराचे नाव  
Name of the other Party  
मुद्रांक शुल्क रक्कम  
Stamp Duty Amount

Shraddha M. Nivendkar

बोरीवली ऑटोस्केन वार असोसिएशन परवानाधारक  
मुद्रांक विक्रीत, परवाना क्रमांक: LSV-6000029  
ऑटोस्केन वार वार/संरक्षण सम, बोरीवली कोर्ट लेन,  
बोरीवली कोर्ट, बोरीवली (पश्चिम), मुंबई-४०० ०१२.  
ज्या कारणासाठी ज्याची मुद्रांक खरेदी केला त्याच कारणासाठी  
मुद्रांक खरेदी केल्यावरून ६ टक्के जात वापरणे बंधनकारक आहे.

NOTARY PUBLIC  
REG. NO. 10302  
Gaurav Shinde



WHEREAS MR. DATTU RAMA NIVENDKAR, who was the existing partners since the inception of the firm, i.e. 10/09/2001, died on 06/03/2016 and in whose place **MRS. SHRADDHA MOHAN NVENDKAR** who is Daughter in law of the deceased partner (Late) MR. DATTU RAMA NIVENDKAR, who died on 06/03/2016 has been admitted to the existing partnership w.e.f. Dated 06/03/2016.

AND WHEREAS the Existing Partner of the ONE PART carrying on business in partnership under the firm name and style of **M/s. ACCESS TELEMATICS SYSTEMS**, under a Partnership Deed executed on **17<sup>TH</sup> day of September' 2001**, and situated at **Sneh Sagar Co-op, Housing Society, Plot No. 186/29, Sector-1, Charkop, Kandivali (W), Mumbai- 400 067.**

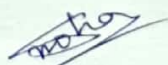
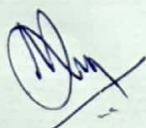
AND WHEREAS the existing Partners have agreed to admit the New Partner of the Other Part with this Deed of Admission Cum Partnership having effect from **6<sup>th</sup> Day of March, 2016**, embodying their rights, liabilities, duties in the reconstituted partnership.

AND WHEREAS all the parties hereto have significantly agreed that in the event of any terms, conditions and stipulation agreed among them herein being contradictory or inconsistent with what has been agreed between the parties of the ONE PART under the provisions of "Deed of Partnership dated **17<sup>th</sup> day of September 2001**, the provision of this Deed of Admission- Cum- Partnership shall prevail and the contradictory or inconsistent terms, conditions, and stipulation in the earlier Deed, shall become redundant.

AND WHEREAS the parties hereto are now desirous of reducing into writing the terms and conditions and stipulations upon which they have agreed to carry on the said partnership business with each other under the firm name and style of **M/S ACCESS TELEMATICS SYSTEMS**. in the manner hereinafter appearing.

**NOW THIS DEED OF PARTNERSHIP WITNESETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER.**

1. This Deed is supplemental to the " Deed of Partnership dated **17<sup>th</sup> day of September' 2001**, and made Between the existing partner of the One Part on the terms of which the existing Partner have since the date Maintenance, Manufacturing, Assembling, and Trading, in Electronics, Equipment's, Telecommunication, Equipment, Computer, Equipment's, Electronic and Telephone exchange printer Circuit Boards, and other allied articles and of all sorts of merchandise goods and all sorts of allied articles and parts, Components, Peripherals and apares of all item and/or any other such other business or business the parties hereto may from time to time agree upon, in partnership under the firm name and style of **M/S ACCESS TELEMATICS SYSTEMS at Sneh Sagar Co-op, Housing Society. Plot No. 186/29, Sector-1, Charkop, Kandival (W) Mumbai - 400 067.**
2. As from the **6<sup>th</sup> Day of March, 2016**, the new Partner shall be the partner in the said business with the existing partners subject in all respects of the terms, conditions, stipulations and provision of the said Deed of partnership dated **17<sup>th</sup> day of September' 2001**, except in so far as the same are hereby varied.
3. The said new partners shall contribute such sum towards his capital in the business as may be mutually agreed upon among the partners.
4. The bank account or accounts of firm shall be shall be shall. Shall operated in the manner as may be agreed upon by the partners.



5. (a) It is agreed by and amongst the parties hereto that the following partners ( hereinafter referred to as "Working Partners" ) who are devoting their time and attention in the conduct of the affairs of the firm as the circumstances and business need may require, shall be paid remuneration/salary as mentioned below with effect from 6<sup>th</sup> Day of March, 2016.

1) MR. MOHAN DATTU NIVENDKAR	60 %
2) MRS. SHRADDHA MOHAN NIVENDKAR	40 %
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	100 %
	=====

of the total remuneration /salary payable as per section 40(b) of the I.T. Act, 1961. The total remuneration/salary, bound, commission payable to the working partner shall be worked out as per limit laid down by section 40(b) of the Income Tax Act, 1961 which may be amendments in the Income Tax Act shall be deemed to have been authorized by this partnership Deed.

5. (I) (a) remuneration to partners: It is agreed by and among the parties hereto that the continuing partners (hereinafter referred to as "Working Partners") who shall devote their time, attention and actively engage in conducting the affairs of the business of the firm as the circumstances and business needs may required shall be paid remuneration as mentioned herein below.


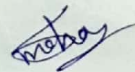
<u>Book Profit / loss limit</u>	<u>Limit of Remuneration</u>
(a) On the first Rs. 3,00,000 of the Book-profit or in case of a loss	Rs. 1,50,000 or at the rate of 90 percent of the book-profit whichever is more.
(b) On the balance of Book-profit	at the rate of 60% percent ;]

5. (I) (b) The remuneration payable to the working partner as stated above shall accrue at the end of accounting period and shall be determined when the final accounts are made up and such remuneration shall be credited to their respective account.
5. (I)(c) The working partner shall be entitled to draw the above stated yearly remuneration only after the end of the relevant accounting period. However, nothing contained herein shall preclude the working partners from withdrawing any amount against the amount standing to the credit of their capital account, current account and/or loan account, if any. In case of any amount drawn in excess of the amount standing to the credit in his capital account, current account and/or loan account m such excess amount shall be considered as loan.

**EXPLANATION:** For the purpose of this clause the expression "Book-profit shall mean the book profits as defined u/s 40(b) of the Income Tax Act 1961, or any statutory modification or re-enactment thereof for the time being in force.

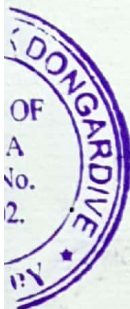
5. (II) It is agreed by and between the parties hereto that interest@12%p.a. Or such lower/higher rates as may be prescribed u/s 40(b)(iv) of the Income Tax Act, 1961, or any applicable provisions add may be in force for the Income Tax Assessment of the Partnership firm for the relevant accounting period shall be payable by the Partnership on the amount standing to the credit of the partners. The partners shall be at Liberty to increase, reduce or waive the above rate of interest from time to time.
5. (III) The net profits and losses including capital gains or capital loses after paying interest commission/bounds, salary or remuneration payable to the working partner at mentioned above shall be distributed between the partners in the following ratio:

3) MR. MOHAN DATTU NIVENDKAR	60 %
4) MRS. SHRADDHA MOHAN NIVENDKAR	40 %
	-----
	100 %

(l)(d) The Capital of Partnership firm shall be contributed by the partners as determined and agree by mutual consent and the additional funds require for the purpose of the Partnership business shall be introduced or contributed by the partners in such manner as may be mutually agreed upon and shall be credited to their current Capital Account. The simple interest at the rate of 12% p.a. Or such lower/higher rate shall be payable to the partners on their capital and/or current or loan account in the terms of the provision of section 40(b) and other applicable provisions of the Income Tax Act may be amended from time to time. All such change in the terms of the amendments in the Income Tax Act shall be deemed to have been authorised by this Partners Deed. The partner shall be at Liberty to increase, reduce or waive the above said rate of interest from time to time and also Partners may agree by mutual consent to waive or reduce the said rate of interest payable to then in the case of loses or of small profit or because of difficult position of the business of the firm.

6. The profit and loss account shall be taken on 31<sup>st</sup> day of March, in each year and the balance sheet shall be drawn for the same date.
7. Proper books of accounts shall be kept and entries made therein of all the matters, transactions the things that are usually entered in such accounts by person engage in a business similar to the partnership business and such accounts together with all letters, bills, vouchers, papers and other documents relating to the partnership business shall be kept at the office or in a place agreed upon by the partners and shall be open at all time to inspection by any of the partners.
8. Any of the partner shall not borrow money except with the written consent and under the joint signature of all the partners. Borrowing partnership firm and partner or partners such debit shall be personally liable to repay the same.
9. Death, retirement or insolvency of any of the partners shall not dissolve the partnership as to the surviving or continuing partners and surviving or continuing partners shall be entitled to continue the business under the same name and style **M/S ACCESS TELEMATICS SYSTEMS** or in such other name as they may mutually agree upon.
10. The said deed of partnership dated 17th day of September 2001 will henceforth be read together with this deed of admission - cum- Partnership.
11. Each of the parties hereto agrees that he will upon the request of all or any of the other parties execute and do all such Deeds, Document and things as may be necessary to carry this Deed into effect.
12. Any partner desiring to retire from the partnership shall give in writing of his intention to retire as such and it has been agreed that the firm cannot and will not be dissolved on retirement of any of the partners hereto. Similarly, the death of the partners shall not dissolve the partnership but it shall be continued buy the remaining partner either by themselves or if mutually agreed upon buy them with the one of the legal heirs, successors or legal representatives of the deceased partner decide not to join in the said business in partnership then the surviving partners may carry on the said business in partnership in the same name and style after working out and paying the dues and claim of the deceased partner to his heirs, successors , or legal representatives as the case may be who shall have full power to inspect account and obtain such information as may necessary for ascertaining that the shares of the deceased has been properly worked out and paid. The shares of the deceased will include a share in goodwill of the firm.
13. All disputes and difference between the parties hereto in connection with this deed, or in connection in the interpretation and effect on any of the terms and condition herein contained or in connection with the rights, duties and obligation of the parties hereto or in connection with any act deed matter or thing done or omitted by any of the parties hereto



shall be referred to the arbitration of a single arbitrary if the parties agree upon otherwise the same shall be referred to Arbitration for two Arbitrators to be appointed one each by the existing partners and the new partners ,the Arbitrators shall be entitled to appoint an umpire before entering upon reference. The Arbitration or an amperage as the case may be shall be governed by the provisions of the Indian Arbitration Act,1940,or any statutory modification or re-enactment thereof from time to time in force.

14. Forthwith after the execution of this Deed the partners shall cause to register with the Register of Firms a statement of change in the Register, particulars of the partnership resulting from the admission of the new partners in the firm.

15. Each party hereto is supplied with a carbon copy of this Deed of Partnership and each party hereto acknowledges receipt of the same. It has however, been agreed that the Original Deed of Partnership on Rs.500/- stamp papers shall be kept at the principle place of business of the partnership and the same shall not be removed there from and shall be made available to each party hereto as and when required and each party and/or his Authorised representative or representatives shall be free and at liberty to take copies thereof and take out extract there from.

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

SIGNED,SEALED AND DELIVERED by the within  
Named **MR. MOHAN DATTU NIVENDKAR**  
Existing Partner "herein in the presence of



AND

SIGNED, SEALED AND DELIVERED by the  
Within named **MRS. SHRADDHA MOHAN NIVENDKAR** Daughter in law  
(Late) **DATTU RAMA NIVENDKER** the  
New Partner "herein in the presence of



BEFORE ME *Notary*

*Dy.*  
**JAGDISH TRYAMBAK DONGARDIVE**  
Advocate & Notary, (Govt. Of India)  
Saraswati Chawl, Kranti Nagar,  
Zodadpetti, Akurdi Road,  
Kandivli (E), Mumbai-400 101  
(Maharashtra)

22 JUL 2019