

11/16 54 FEB 2016



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LLP AGREEMENT

(As per Section 23(4) of LLP Act, 2008)

**THIS AGREEMENT OF LIMITED LIABILITY PARTNERSHIP (LLP) made at
Kolkata on this 14th day of January, 2016.**

AMONG

1. **BRINDABAN ENCLAVE PRIVATE LIMITED**, a Company registered under the Companies Act, 1956 having its registered office at 22/23B Monoharpukur Road, Kolkata-700029, having PAN – AACCB7610C, through its authorized representative **Mrs. Tina Modi** which expression shall, unless it be repugnant to the subject or context thereof, include its successors, nominees and permitted assigns and hereinafter called the **FIRST PARTY**,
2. **BHAGIRATHI ABASAN PRIVATE LIMITED**, a Company registered under the Companies Act, 1956 having its registered office at 22/23B Monoharpukur Road, Kolkata-700029, having PAN – AABCB0743M, through its authorized representative **Mrs. Meeta Modi** which expression shall, unless it be repugnant to the subject or context thereof, include its successors, nominees and permitted assigns and hereinafter called the **SECOND PARTY**,

(all the parties shall be collectively referred to as partners)

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No.....Rs. 100/- Date.....

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Address:.....

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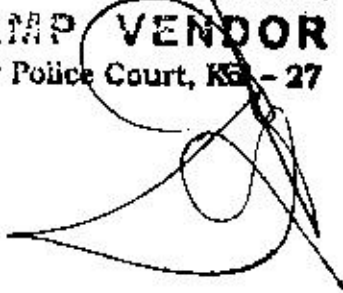
Alipur Collectorate, 24 Pgs. (S)

SUBHANKAR DAS

STAMP VENDOR

Alipur Police Court, Kd - 27

SANJAY KUMAR JAIN
ADVOCATE
HIGH COURT, CALCUTTA





3. EFFECTS OF CONVERSION

3.1 Immediately on conversion,

- (i) all the assets and liabilities of the Company relating to the business immediately before the conversion shall become the assets and liabilities of the LLP.
- (ii) all shareholders of the Company before the conversion shall become the partners of the LLP and the profit sharing ratio will remain in the same proportion as their shareholding in the company on the date of conversion.
- (iii) all the staff, workmen and other employees in the service of the company immediately before the conversion shall become the staff, workmen and employees of the LLP.

3.2 TREATMENT OF SHARE CAPITAL HELD BY THE SHARE HOLDERS BEFORE CONVERSION

Partner's Capital account will be credited in proportion to the shares held by them in the Equity Share Capital of the Private Limited Company as follows:

Name of Shareholder	No. of Equity share of Re. 10 each held on the date of conversion	Amount credited in the Partner's Capital A/c
Brindaban Enclave Private Limited	5,000	50,000/-
Bhagirathi Abasan Private Limited	5,000	50,000/-
Total	10,000	1,00,000/-

3.3 TREATMENT OF DEBIT BALANCE LYING IN PROFIT & LOSS A/C

The amount lying debited in the Profit & Loss account shall be kept debited in the Profit & Loss A/c as the same will be available for set off in the future years against the taxable income of LLP as per Provisions of the I.T. Act' 1961.

3.4 BANKS

It is mutually agreed between the parties that the bank account held in the name of Piano Real Estates Pvt. Ltd. is to be continued for the time being until a new bank account is opened in the name of LLP after its conversion or till such time as partners may consider it necessary. However, all transactions w.e.f. 14.01.2016 in the bank account shall be accounted for in the books of LLP.

3.5 EFFECT OF ALL TRANSACTIONS W.E.F. 14.01.2016



4. BUSINESS OF THE LLP

The business of the Limited Liability Partnership shall inter-alia be:

1. To carry on the business to acquire by purchase , lease, exchange, hire or otherwise develop or operate land, building and hereditaments of any tenure or description including agriculture, land, mines, quarries, tea or coffee gardens, farms, gardens, orchards, groves, plantations and any estate or interest therein and any right over or connected with land and buildings so situated or to turn the same to account as may seem expedient and in particular by preparing building sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintain hotels, rooms flats, entertainment centers', multiplex complexes, convention halls, exhibition centers, club houses, resorts, shopping malls, houses, restaurants, bars, markets, shops, workshops, cold storages, wharves, godowns, offices, hostels, gardens, swimming pools, play ground, building and to deal in shares and securities, and to do financial business, work and conveniences of all kinds of leasing, hiring or disposing of the same to manage land , building and other properties whether belonging to the company or not, and to collect rents and income, and to supply tenants and occupiers and other refreshments, attendance, light, waiting rooms, reading rooms, meeting rooms, electric conveniences and other advantages.
2. To carry on real estate business and construction business acquire by purchase, lease exchange, invest deal hire or otherwise act as brokers and agents, develop or operate land, buildings and hereditaments of any tenure or description and any estate or to run the same to account as may seem expedient and in particular by preparing building sites and purchase and sale of lands and/or buildings and owing, buying, selling, hiring, letting, sub letting, maintain, allotting, transferring allotment, administering, dividing, sub-dividing holding and by construction, re-constructing, altering, improving, decorating, furnishing and maintain hotels, rooms, inns, flats, houses, apartments, restaurants, bars, resorts, clubs, convention, & exhibition halls, cinema houses, markets, shops, workshops, mills, factories, warehouses, cold storage, wharves, godowns, offices, safe deposits vaults, hostels, gardens, swimming pools, playground, buildings, immovable property of any kinds of works and conveniences' of all kinds and by leasing, hiring, letting or disposing of the same and to act as brokers and commission agents in real estate business and to act as a general contractor, sub-contractor and to do any construction, manufacturing, building, road making, engineering and all other kinds and description whatsoever for any person, firm, AOP, society, company, public body, government, army, navy, railway etc. by the LLP itself or in partnership at will. Such company or individuals or persons as may be thought fit by the partners.
3. To purchase charter, hire, build or otherwise acquire any vehicles, vessels or craft of every description and to hold, own or work such vehicles, vessels or craft for the business of LLP.

required for any business of company and to acquire any grant or license and other rights and benefits.



5. To advance out of the surplus fund of the LLP not immediately required, securities and property with or without securities as may be thought proper, to such persons, companies, corporations or firms and on such terms as may be seem expedient and in particular to customers and others having dealings with the company and to release or discharge any debt or obligation owing to the LLP.
6. To purchase, take on lease, or tenancy or in exchange, hire, take options over or otherwise acquire for any estate or interest whatsoever and to hold, develop, plant, improve, work, cultivate, deal with and turn to account, concessions, grants, decrees, licences, privileges, claims, options, leases, property, real or personal, or rights or powers of an kind which may appear to be necessary or convenient for attaining the main objects of the LLP and to purchase, charter, hire, build or otherwise acquire crafts, cars vans or vehicles of any description and to employ the same in the business of the LLP.
7. To carry on any one or many of the above business either on its own and or in agreements, arrangements, collaboration, assignments and joint venture with any individuals, body or bodies corporate, partnership firm, LLP, Company, any Legal entity and or any other statutory authority.
8. To carry on such other business as the partners may mutually agree from time to time.

5 PARTNERS CAPITAL CONTRIBUTION

- 5.1 The Contribution of the LLP shall be Rs. 1,00,000/- (Rupees One Lakh only) which shall be credited amongst the partners in the following proportion on the basis of shares held by them in the Private Limited Company immediately before conversion.

Name of Party	Amount of Contribution (Rs.)	Percentage of Contribution
Brindaban Enclave Private Limited	50,000/-	50.00
Bhagirathi Abasan Private Limited	50,000/-	50.00
Total	1,00,000/-	100%

- 5.2 Each of the Partners shall contribute to the capital of the said Limited Liability Partnership business in proportion to their respective shares in the said Limited Liability



and the same shall be debt due from the limited liability partnership firm to the partner. Such amount shall be credited to the current account of the partner and same shall carry interest @ 12% or at such lower or higher rate as envisaged in Clause 40(b) (iv) of the Income Tax Act, 1961 or as may be mutually agreed from time to time. The partners may also mutually decide not to pay any interest on such debts.

6. DESIGNATED PARTNERS

- 6.1 The Party hereto of the First Part Mrs. Tina Modi representative of M/s Brindaban Enclave Private Limited and party hereto of Second Part Mrs. Meeta Modi representative of M/s. Bhagirathi Abasan Private Limited to act as Nominee of Body Corporate as Designated Partners of the LLP in terms of the requirements of the LLP Act, 2008.
- 6.2 The partners may appoint one or more Designated Partner in the Meeting of the Partners duly called and held and the new Designated Partner shall be entitled to take part in the management of the LLP.

7. MANAGEMENT

- 7.1 The business of the Limited Liability Partnership shall be carried out under the supervision of the **DESIGNATED PARTNERS** and they shall be entitled to and are hereby authorized to look after the day to day management and administration and/or control of the affairs of the limited liability partnership business and/or its properties and for the aforesaid purpose, the **DESIGNATED PARTNERS** shall **JOINTLY** be entitled to the following acts:-

- a) Purchase, take on lease, and acquire immovable properties and also movable properties for the business of LLP.
- b) To enter into agreements, arrangements, collaboration and joint venture with any individuals, body or bodies corporate, partnership firm, LLP, Company, any Legal entity and or any other statutory authority, to carry on any business of the LLP as per clause 4 hereinabove.
- c) To look after, manage the development and /or undertaking of development of the properties which may be acquired on ownership or Joint Development by the partnership business or by acquiring development rights.
- d) To sign and submit plans for construction of any proposed building to the authorities concerned and for the aforesaid purpose to sign and execute all deeds, documents, instruments, plans, papers, undertaking and indemnities as may be necessary and/or required
- e) To enter into agreement for sale and transfer of the various flats, bungalows, units, service areas, apartments constructed spaces and car parking spaces or any part or portion of the project on such terms and conditions and for such consideration as any

- g) To negotiate finalize purchase and /or sale land and or property and to negotiate finalize and enter into Joint venture/Joint Development Agreement/Assignment Agreement with such person or persons as they may deem fit.
- h) To sign or give any undertaking, indemnities as may be necessary and/or required and do all acts deeds and things in connection therewith.
- i) To enter into agreement for any financial or commercial obligations, transactions or operations for achievement of the main objects undertaken by Limited Liability Partnership and on such terms and conditions as the partners may deem fit and proper.
- j) To enter into any financial arrangement with any banks, financial institutions, NBFC and any other financial institutions of like nature, for the purpose of obtaining credit facilities, project finance or any other similar facilities.
- k) And generally to do all other acts deeds and thing as may be necessary and /or required from time to time.

However any of the above acts may be delegated to any of the Designated Partner in a validly called Meeting by way of a Resolution passed at such Meeting.

- 7.2 The Designated Partners shall be responsible for the doing of all acts, matters and things as are required to be done by the limited liability partnership in respect of compliance of the provisions of this Act including filing of any documents, returns, statements and the like report pursuant to the provisions of Limited Liability Partnership Act, 2008.
- 7.3 The Designated Partners shall be responsible for the doing of all acts arising out of this agreement.
- 7.4 Notwithstanding any other provisions of this agreements, the parties shall ensure that LLP shall not undertake any of the matters specified below unless such matters have been approved by majority of partners in writing:-

- Any alteration to this LLP Agreement;
- The admissions of new Partners;
- Raise further capital.
- Acceptance of Annual Accounts and Solvency and the Auditors Report thereon.
- Assignment and transfer of partnership rights by the partners in any way.
- Any proposal of the LLP to make an application to the central Government that the affairs of the LLP ought to be investigated.
- Change of Business.
- Any transfer or merger or amalgamation of the LLP with another entity or the incidence of any extra ordinary loss or jeopardy or "Waste" to the property of the LLP as defined in the Section 66 of the Transfer of Property Act, 1882, warranting the appointment of a Receiver and



8. MEETINGS OF PARTNERS

- 8.1 All decisions of the Partners shall be taken at meetings called by a notice in writing or by circular resolutions or Electronic Message, in cases of urgency. The provisions as are applicable to calling, holding and conducting/adjourning etc. of general meetings and Executive/Board meetings and keeping of minutes of such meetings of Companies limited by shares under the Companies Act, 2013 shall apply respectively to the meetings of the LLP, excluding the special resolution, requisitioned resolutions special notices, special business and explanatory statements, requisitioned meetings and default meetings and the related jurisdiction as well power of the Court/Tribunal/Central government conferred under the said Act. Every such meeting shall be called by any Designated Partner on the basis of a decision of the Executive Meeting or by circular resolution by majority of Designated Partners in any exigency.
- 8.2 The meeting of Partners shall ordinarily be held at the registered office of the LLP or at any other place as per the convenience of Partners.
- 8.3 All decisions taken by the partners at the meeting are to be recorded in the minutes within 30 (thirty) days of taking such decisions and are kept and maintained at the registered office of the LLP.
- 8.4 All notices required to be given to any or all of the partners hereunder shall be deemed to be duly served if addressed to such partners at the official address available in the records of LLP or at the changed address as intimated by the concerned partner to the LLP at it's principal place of business for the time being, and sent by registered post.

9. BANKS

- 9.1 The Limited Liability Partnership may from time to time, shall open bank account and/or accounts with such bank and/or banks as may be mutually agreed upon between the partners and shall also be entitled to close such banking accounts and open any other banking account.
- 9.2 The Bank account of the Limited Liability Partnership Business shall be operated **BY ANY OF THE DESIGNATED PARTNERS ON EITHER OR SURVIVOR BASIS** or such other person duly authorized by all the Partners from time to time at the time of opening of bank account or anytime thereafter. All the funds of the LLP business shall be deposited in its name in such Banking Account or Accounts as shall be decided by the Designated Partners.

10. ACCOUNTS

- 10.1 All books of accounts of the limited liability partnership business shall be kept at the registered office of the partnership business.
- 10.2 The accounting year of the LLP shall be from 1st April of the year to 31st March of year. The first accounting year shall be from the date of conversion of Private Limited



METHOD OF COMPUTATION

- (1) On the first Rs. 3,00,000/- of Book Profit. : Rs.1,50,000/-
- (2) In case of profit upto Rs. 3 lacs : Rs.1,50,000/- or 90% of the Book Profit whichever is more
- (3) On the balance of Book Profit. : 60% of Book Profit.
- (4) In case of loss : No distribution

- b. For the purpose of above calculation "Income" other than capital gain on long term capital assets shall be computed as defined under explanation 3 to section 40(b) of the Income Tax Act, 1961 or any other applicable provision as may be in force for the Income Tax assessment of the LLP firm for the relevant accounting year.
- c. The Parties will not be entitled to draw any remuneration in the accounting period in which the LLP firm has suffered loss on the basis of the Income as computed under the provisions of the Income Tax Act, 1961 referred to in (a) above.
- d. The remuneration payable to the Parties shall be credited to their account at the close of the accounting period when final accounts of the LLP are made up and the amount of the remuneration shall fall due to them as determined in the above manner.
- e. The Parties shall be entitled to draw remuneration at the end of the relevant accounting year. However, nothing herein contained shall preclude the Parties from withdrawing any amount from the LLP firm against the amount standing to their capital and/or current or loan account or their shares of profit for the relevant accounting year in such manner as may be determined by mutual consent of the Parties.

13. PROFIT & LOSSES

- 13.1 The net profit and/or losses of the limited liability partnership business shall be shared and borne by all the partners in the manner and Proportion as set out hereinafter:-

SL No	PARTICULARS	NAME	RATIO
1.	First Partner	Brindaban Enclave Private Limited	50%
2.	Second Partner	Bhagirathi Abasan Private Limited	50%

- 13.2 All the expenses and outgoings whatsoever in respect of the said limited liability partnership shall be paid and/or borne out of the gross earnings of the said limited liability partnership business and if at any time the same would not be sufficient to cover



- 13.3 The expenses incurred, outgoings and payments that would be made in connection with the business of Limited Liability Partnership shall be covered under the scope of the partnership account. Similarly any income incentive and/or entitlement that may be received in relation to the said business shall be on the account of and on behalf of the limited liability partnership.

14. DISTRIBUTION OF PROFITS AND/OR LOSSES

After finalisation of the accounts of any year of the limited liability partnership, it shall pay the Profits after adjusting all withdrawals made by the partners respectively according to their shares and in case there be any loss, then the partners shall pay to the partnership firm the losses in proportion to their respective shares. The Profits and/loss shall be credited and or debited to the current account of the partners in proportion to the respective share.

15. DRAWINGS

The partners shall be entitled to make drawings from time to time according to mutual arrangement and availability of funds and the sum so drawn shall be debited to their respective current accounts and interest shall be levied on the net balance in Partners Current account.

16. RESTRAINT ON PARTNERS

- 16.1 Without prejudice to the powers and rights of the designated partners as contained in Clause 7 hereinabove, none of the partners shall be entitled to without the written consent of the majority of partners to:

- a) Withdraw any suit or proceeding filed on behalf of the limited liability partnership or against it or in respect of any of the properties of the limited liability partnership business.
- b) Enter into any bond, confess judgment, or become bound as bail and/or stand surety or security with or for any person or persons in his representative capacity on behalf of the limited liability partnership.
- c) Lend any money belonging to the limited liability partnership to any outsider with whom the other partners have decided not to deal and/or trust.
- d) Have dealings with or give credit (on behalf of the limited liability partnership) to any person or concern who or which the other partners have decided not to deal with and/or trust.
- e) Transfer immovable property belonging to the limited liability partnership.
- f) Admit any liability in a suit or proceeding against the limited liability partnership and
- g) Acknowledge any debt due from the limited liability partnership so as to extend the period of the limitation for instituting legal proceedings against the limited liability partnership.



- i) Enter into any agreement which may expose the limited liability partnership to any risk of liability which is not in the ordinary course of the business of the LLP.
 - j) Forgive/relinquish the whole or any part of any debts or sums due to the limited liability partnership except that in the ordinary course of the business of the LLP.
 - k) Enter into any bond or become bail or surety for any person or compromise or compound or release any debt due to the limited liability partnership.
 - l) Except in the ordinary course of business dispose of by pledge sale or otherwise any part of the property of the partnership, borrow moneys from any Commercial Bank(s) or Financial Institution(s) for the purpose of the business of the partnership and for the purpose charge, mortgage etc., of all or any of the assets of the partnership firm.
 - m) Assign charge or mortgage his interest in the partnership.
- 16.2 Any partner committing any breach of any of the above stated stipulations shall indemnify the other partners and Limited Liability Partnership from all losses and expenses on account thereof.
- 16.3 None of the partners hereof shall without the consent in writing of the other partners hereof, first had and obtained, sell, mortgage, charge, encumber, alienate, transfer and/or otherwise deal with his/her share in the firm or any part thereof to any outsider.
- 16.4 None of the partners hereof shall bind the limited liability partnership assets in any way except and without the previous consent to that effect in writing of the other parties hereof, first had and obtained.
- 16.5 Any partner may exit/resign from the LLP only after a prior period notice of 90 days of notice. Further, any earlier exit of a partner can take place only with the unanimous consent of all the partners.
- 17. ADMISSION/RETIREMENT/DEATH OF PARTNERS**
- 17.1 The partners with mutual written consent and on such terms and conditions as they shall decide take in any new partner or partners in the said limited liability partnership. Such incoming partners shall give his/her prior consent to act as Partner of the LLP.
- 17.2 Any of the parties hereto shall be entitled to retire from the limited liability partnership firm upon giving 30 (thirty days) notice, in writing, subject to the acceptance by remaining partner or as may be mutually agreed upon between the parties hereto from time to time.
- 17.3 The retirement of any partner shall not dissolve the said limited liability partnership business and the said limited liability partnership business shall continue with the remaining partner and/or by taking in any other person and/or persons as partner/s of the



partnership business and also the capital Contribution (subject however to adjustment of drawings) but shall have no right over and in respect of the Goodwill and other assets and properties of the said limited liability partnership business.

- 17.5 The death of any partner shall not operate as dissolution of the limited liability partnership but the legal heirs (Subject to Maximum of Two heirs) of the deceased partner would succeed to the rights of the deceased partner and the limited liability partnership shall continue between the surviving partners and the heir of the deceased partner.

18. SETTLEMENT OF ACCOUNTS WITH RETIRED, INSOLVENT OR LEGAL REPRESENTATIVES OF DECEASED PARTNER

- 18.1 The share of the retiring/insolvent/deceased partner in the properties and the assets of the partnership shall be determined by drawing up a profit and loss account upto the date of retirement/insolvency or death (as the case may be) as also a Balance Sheet on such date and the amount so determined shall be paid by the continuing or surviving partners to the retiring or insolvent partner or to the legal representative of the deceased partner within six months or such other period as may hereafter be agreed from the date of retirement insolvency or death (as the case may be) together with interest at the rate of 12% (Twelve percent) per annum or at such rate as may be hereafter agreed between the partners on such determined amount from such date until payment and on such payment having been made the share of the retiring insolvent or deceased partner shall vest entirely and exclusively in the continuing or surviving partners proportionately whether or not a formal discharge has been obtained from the retiring or insolvent partner or the legal representative of the deceased partner.

- 18.2 Such Accounts of the said limited liability Partnership Business as may be certified by the Chartered Accountants and/or Auditors of the limited liability partnership business shall be final conclusive and binding on all the parties hereto and in no event any of the parties shall be entitled to dispute or challenge the said accounts or any part thereof unless there is a manifest error discovered later on.

19. TAX PROVISIONS:

All the partners agree to comply and adhere to the following provisions as laid down by Income Tax Act, 1961:-

- (i) all the assets and liabilities of the Company relating to the business immediately before the conversion shall become the assets and liabilities of the LLP.

- (ii) all shareholders of the Company before the conversion shall become the partners of the LLP and the profit sharing ratio will remain in the same proportion as their shareholding



- (iii) the shareholders of the company do not receive any consideration or benefit, directly or indirectly, in any form or manner, other than by way of share in profit and capital contribution in the LLP
- (iv) no amount is paid, directly or indirectly, to any partner out of the balance of accumulated profit standing in the accounts of the Company (PIANO REAL Pvt. Ltd.) on the date of conversion for a period of 3 (three) years from the date of conversion
- (v) all the staff, workmen and other employees in the service of the company immediately before the conversion shall become the staff, workmen and employees of the LLP.

20. RIGHT TO DO INDEPENDENT BUSINESS

Each of the parties hereto shall be entitled to carry on their own, separate and independent business as hitherto they might be doing or they may hereafter do as they deem fit and proper and other partners and the LLP shall have no objection thereto provided that it / he / she shall not use the name of the LLP to carry on the said business.

21. GOOD FAITH

Each partner's shall: -

- 21.1 employ diligently in the business
- 21.2 use best endeavors to promote the business of the limited liability partnership
- 21.3 be just and faithful to each other in all transactions relating to the limited liability Partnership firm and give a true and faithful account in respect of all the dealings.

22. DISPUTE RESOLUTION

All disputes and differences regarding the interpretation scope or effect of any of the terms and conditions of this Deed or the rights liabilities and obligations of the partners hereto either during the subsistence of the limited liability partnership or after its cessation and/or dissolution shall be referred to the Arbitration and the same shall be deemed to be a reference within the meaning of the Arbitration and Conciliation Act 1996 or any other statutory modification or enactment thereto for the time being in force. Courts at Kolkata alone shall have jurisdiction to entertain and try all actions suits and proceedings arising out of these presents.

23. ALTERATION OF TERMS

All or any of the terms and conditions herein contained not affecting the validity or essence of this limited liability partnership may be varied altered rescinded modified and/or added by mutual consent of the parties herein to be expressed in writing.

24. APPLICABILITY OF THE LIMITED LIABILITY PARTNERSHIP ACT

- 24.1 In all matters not expressly modified for herein the provisions of the Limited Liability Partnership Act 2008 shall apply.



registration and it shall be the responsibility of the Designated Partners of the LLP to comply with the same.

- 24.4 After the LLP's registration, it may reimburse the Promoter-Partners the cost of the promotion and registration, legal fees, cost of printing and stamp duties and all other costs at accruals according to the account rendered to the LLP by the Promoter-Partner with the approval in the general meeting of the partners.
- 24.5 All the Assets owned by or belonging to the LLP including but not limited to the intellectual property rights of whatsoever kind shall always be the property of the LLP and no partners shall be entitled to use for himself any such property otherwise than as a client or customer.

25. WINDING UP

The LLP can be wound up with the consent of all the Partners subject to the provisions of the Limited Liability Partnership Act 2008.

26. COMPROMISE, ARRANGEMENT, MERGER OR AMALGAMATIONS

The LLP can enter into compromise, arrangement, merger or amalgamations with other LLP's on a resolution passed by three fourth of partners.

27. CONVERSION OF LLP INTO COMPANY

The LLP may on an option and on a resolution passed by all the partners convert itself back into a company subject to the provisions of the LLP Act 2008 and the Companies Act 1956/2013.

28. INDEMNITY

- 28.1 The LLP shall Indemnify and defend its partners and other officers (from and against any and all liability in connection with claims, actions and proceedings (regardless of the outcome), judgment, loss or settlement thereof, whether civil or criminal, arising out of or resulting from their respective performances as partners and officers of the LLP except for the gross negligence or willful misconduct of the partner or officer seeking Indemnification.
- 28.2 The limited liability partnership shall indemnify each partner in respect of payments made and personal liabilities incurred by it.
- a) In the ordinary and proper conduct of the business of the limited liability partnership; or
 - b) In or about anything necessarily done for the preservation of the business or property of the limited liability partnership.

29. AUDITOR



shall be appointed by the designated partners anytime in the financial year but before the end of the financial year. Subsequent auditors will be appointed by the designated partners at least 30 days prior to the end of the each financial year.

29.2 FILLING OF VACANCY OF AUDITOR

Any vacancy in the office of auditor caused due to his death resignation or otherwise the same will be filled by designated partner in the manner as laid down in the LLP Act.

30. EXPULSION OF PARTNER

30.1 No majority of Partners can expel any partner except in the situation where any partner has been found guilty of carrying of activity/ business of LLP with fraudulent purpose.

30.2 A Partner may be expelled only after a show-cause notice in writing is served on the Partner or Designated Partner giving not less than seven days' time for its response to the LLP.

30.3 RULE 24(18)(A) OF THE LLP RULES 2008:- REMOVAL OF AUDITOR:-

The LLP may remove the auditor from office at any time with the consent of all the designated partners.

31. GENERAL

31.1 The forgoing constitutes the entire agreement between the parties hereto on the subject matter.

If any part of this agreement is held by any Court or authority of competent jurisdiction as void or without effect it shall be limited to that extent and be binding on all the parties hereto at the relevant time as a severable part thereof with nothing to affect the rest of this agreement.

31.2 All the matter not expressly provided in this agreement shall be decided unanimously by all the partners in writing.

- 4 FEB 2016



IN WITNESS WHEREOF the parties have put their respective hands the day and year first
hereinabove written

SIGNED SEALED AND DELIVERED by the
FIRST PARTNER at Kolkata in presence of:-

1) Gaurav Sharma
6C, Elgin Road.
KOL-20

For Brindaban Enclave Private Limited

Tina Modi

(Mrs. Tina Modi)
(Nominee of Body Corporate
as Designated Partner)

SIGNED SEALED AND DELIVERED by the
SECOND PARTNER at Kolkata in presence of:-

Meeta Sharma
6C Elgin Road
Kolkata 700020.

For Bhagirathi Abasan Private Limited

Meeta Modi

(Mrs. Meeta Modi)
(Nominee of Body Corporate
as Designated Partner)

4 FEB 2016

**SOLLEMENLY AFFIRMED &
DECLARED BEFORE ME**