



महाराष्ट्र MAHARASHTRA

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BU 130401

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी
ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी

वस्तुच/ प्रकार/ अनुच्छेद क्रमांक :- १००० जी. ३२०२
दस्त नोंदणी करणार आहेत का ? :- नाही
नोंदणी होणार असल्यास दुय्यम निबंधक कार्यालयाचे नांव :-
मिळवणीचे दर्शन :-
भाष्य रक्कम :-
मुद्रांक विकत घेणाऱ्याचे नांव व पत्ता :- श्री. ए. एस. धोंगरे
दुसऱ्या घटकालाचे नांव :-
हस्त अक्षर नांव व पत्ता :-
मुद्रांक विकत घेणाऱ्याचे नांव :-
मुद्रांक विकत घेणाऱ्याचे नांव :-
मुद्रांक विकत घेणाऱ्याची सही :-

प्रदानाधारक मुद्रांक विकत घेणाऱ्याची सही/पत्ता/
प्रदानाधारक

882

जी. एस. धोंगरे
प्रमाणित क्र. २२०१०१
विशेषतः, पुणे-१५

वरिष्ठ कोषागार अधिकारी
पुणे
07 DEC 2022
प्रथम मुद्रांक लिपीक
कोषागार पुणे करिता



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ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी

मुद्रांक खरेदी केलेल्यांपासून हे महिन्यात वापरणे बंधनकारक आहे

दस्तावा प्रकार / किमुतयेद क्रमांक :-

दस्त नोंदणी करणार आहेत का ? :-

नोंदणी होणार असल्यास दुय्यम निबंधक कार्यालयाचे नांव :-

गिळकटतीचे वर्णन :-

मोबदला परमाणव :-

मुद्रांक विकत घेण्याचे नांव व पत्ता :-

दुसऱ्या पक्षाला नांव :-

दस्त असल्यास नांव व पत्ता :-

मुद्रांक शुल्क रक्कम :-

मुद्रांक विक्री नांव बही अनुक्रमांक :-

मुद्रांक विकत घेण्याची सही :-

अवधानाधारक मुद्रांक विकतवाची सही/पत्ता/

परवाना क्रमांक

सी. एस. धोमरे

महाराष्ट्र ४०००९९४

विभागाधी, पुणे-१५



05 DEC 2022

प्रथम मुद्रांक लिपिक
कोषागार पुणे कर्मिका ६१

LIMITED PARTNERSHIP AGREEMENT

This Agreement of **LIMITED PARTNERSHIP AGREEMENT** is made on this 07 day of **January, 2023** at **Pune**.

BETWEEN

Rekha Singh D/o Mr. Virbahadur Biharisaran Singh, residing at RD-1 Adarsh Colony Shivanjali Colony Vishrantwadi Pune 411015 Occupation: Business, which expression shall, unless it be repugnant to the subject or context thereof, include his legal heirs, successors, nominees and permitted assignees and hereinafter called the **FIRST PARTY**.

AND

Shuvam Kumar Singh S/o Mr. Jitendra singh kumar Residing at Sr No 36/1/1A/1 Road No -1 Kranti Chowk Tingre Nagar Vishrantwadi Pune Maharashtra India 411015 Occupation: Business, which expression shall, unless it be repugnant to the subject or context thereof, include her legal heirs, successors, nominees and permitted assignees and hereinafter called the **SECOND PARTY**.

(All the PARTIES hereto, i.e., the **FIRST PARTY** and the **SECOND PARTY** shall be collectively called or referred to as the **DESIGNATED PARTNERS**).

WHEREAS we the partners have formed a **ELLYGO LLP** Partnership (LLP) under the Limited Liability Partnership Act, 2008 and that we intend to write down the terms and conditions of the said formation.

NOW THIS INDENTURE WITNESS AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS UNDER: -

1. Name & Style:

This business of the LLP shall be carried out under the name and style as "**ELLYGO LLP**". The said name has been approved by the Registrar of Companies, Pune vide its Letter dated **11th October, 2022**. The parties hereto are at liberty to carry on the same under such other name or names as they may mutually have agreed upon from time to time.

2. Registered Office:

The Registered office of the LLP shall be at **SN36/1/1A/1RD 1 Adarsh Colony Shivanjali Colony Vishrantwadi Pune City Pune Maharashtra 411015** The parties hereto are at liberty to keep the Registered Office at such other place(s) or to open branches/depots/offices etc. as they may mutually agree in writing upon from time to time.

3. Business and Objects of the LLP:

The business of **ELLYGO LLP** partnership shall be that of :-

To carry on the business in India or elsewhere of interior and exterior decorator, construction contractors to furnishers, designers, consultants and planners of buildings, landscapes and to undertake the business of dealers and distributors, material required for interior decoration of residential and commercial premises. To sell products for interior decor, have an online auction platform for selling art, build a community of artists and a platform to commercialise independent artists. To showcase the lives and cultures of rural/tribal communities of india and uplifting their community through sales of products of art made by them. The company is sustainable in practices which includes manufacturing of products, shipping etc and contributes a small percentage from every product sold to partner NGOs on a monthly basis. The said LLP shall be deemed to have commenced business activities on and from the date of the registration as **ELLYGO LLP** Partnership.

4. Capital Contribution:

The Capital Contribution of the LLP shall be **Rs. 1,00,000** (Rupees One Lakhs) which shall be contributed by the partners in the following proportions:

First Party - Rs. 20,000/- (Rupees Twenty Thousand)

Second Party- Rs. 80,000/- (Rupees Eighty Thousand)

If any further capital shall be required for the purpose of LLP, the same shall be additionally contributed by the then Partners in their respective proportion of capital contributions made unless otherwise agreed in writing upon by all the then Partners.

5. Profit sharing ratio (PSR):

All the Partners of the LLP are entitled to share Profits & Losses in the following ratio:

Sr. No.	Name of the Partner	Profit/Loss Sharing ratio (in %)
1	Rekha Singh	20%
2	Shuvam Kumar Singh	80%
	TOTAL	100%

The net profits & losses of the LLP shall be arrived at after providing for payment of Remuneration to the Designated and working partners and Interest on Partners' Contribution in the LLP or Loan given by them to the LLP.

6. Common Seal:

The LLP may have a common seal to be affixed on documents as defined by the partners under the signature of any of the Designated Partners. **Mrs. Rekha Singh** and **Mr. Shuvam Kumar Singh** shall be **Designated Partners** of Limited Liability Partnership constituted hereby. They shall be responsible for making all necessary statutory & other compliances governing LLP. The parties hereby authorize **Mrs. Rekha Singh** and **Mr. Shuvam Kumar Singh** to execute, sign any documents and/or deeds individually or severally on behalf of LLP.

7. Remuneration & Interest to Partners:

- i. The LLP shall pay such Remuneration to the Designated Partners and working partners as may be decided by the majority of the Partners, for rendering his/her/its services.
- ii. The LLP shall pay such Interest to the Partners on Capital Contribution in the LLP as may be decided by the majority of the Partners.
- iii. Interest shall be paid on the amount standing to the credits of partners accounts (which are brought in the firm over and above the proportion of their respective Capital, Current or Deposit or Other A/c) at the rate of 12% or such other rate as may be provided in Section 40(b) of the Income Tax Act, 1961 as agreed between the designated partners from time to time in writing.

Provided further that in case of absence or inadequacy of book profits to cover up the interest amount, interest payable to all the partners shall be restricted to books profits and interest payable to each partner shall be in the same proportion had the profits been sufficient to cover up total interest. Book profits means book profits as per explanation 3 to Section 40(b) arrived at prior to charging off interest as per this clause.

- iv. All the Partners shall devote such time and attention in the conduct of LLP business as the circumstances and the business need may require. They shall all be working partners as per the definition required under the Income Tax Act 1961 for the purposes of explanation 4 to sec. 40(b) of the said act for devoting their time and attention to the business of LLP.
- v. The LLP is hereby authorized to pay such remuneration either in the form of salary and/or bonus and/or commission and/or the like manners to the working partners as the partners may mutually decide. The said remuneration shall be paid/credited at such times and in such amounts as may be agreed to by and between the LLP and the concerned partners. It is further provided that the aggregate remuneration payable to all the working partners shall be worked out in accordance with provisions of section 40 (b) or any other provision of the Income tax act or Direct taxes code governing remuneration to partners. The parties shall be working partners and aggregate remuneration payable as worked out above shall be divided amongst partners in profit sharing ratio of the partners.
- vi. The terms Books profits shall have meant assigned to it in explanation 3 to Section 40(b) of the Income Tax Act.

- vii. The remuneration payable to working partners shall be calculated after debiting the book profit, interest payable to partners according to provisions contained under the provisions of this agreement.
 - viii. The yearly remuneration payable to the above partners shall be credited to their account at the close of the accounting period when the final accounts of LLP are made up and the amount of remuneration due to them is determined, or otherwise mutually decided by the partners from time to time.
 - ix. The above partners shall be entitled to draw the above yearly remuneration as may be decided from time to time by all the partners. The partners may withdraw from time to time any amount from the LLP against amount standing to their capital or current accounts or loan accounts or his/her share of profit for the relevant accounting period.
 - x. The partners shall be entitled to modify the above terms relating to remuneration/interest etc., payable to the partners by executing a supplementary deed and any other such deed executed shall form part of this deed of limited liability partnership.
 - xi. The net profit/ loss for the LLP business as per account maintained by the partners after deduction of all expenses relating to activities of the LLP including interest and remuneration payable to partners in accordance with these provisions of LLP agreement or any supplementary deed as may be executed by the partners, shall be shared in the equal proportion.
9. The accounting year of the LLP shall be year ending on 31st March every year however the partners are at liberty to change it as they may decide from time to time.
10. The bank account of the LLP can be opened in any bank as the designated partners may decide from time to time and will be operated by any one of the Designated Partners. All the Partners however can decide otherwise the manner of operations of any Bank account by passing the resolution in the meeting of all the Partners and in such circumstances, there shall be no need to alter the terms of this agreement.
11. The LLP may borrow funds for the business of the LLP from any person, bank financial institution or from any other person on such terms and conditions as Designated Partners may decide mutually from time to time. All the Partners will be jointly responsible for the repayment of the said loan, deposits, interest there upon.
12. Each partner shall pay his separate debts and keep the LLP and assets of the LLP indemnified against any charges, expenses on account thereof.
13. Subject to the provisions of the Act, the Partner(s) including designated partner(s) for the time being of the LLP for the time being acting in relation to any of the affairs of the LLP and their heirs, executors, and administrators respectively shall indemnify and keep the LLP and its partners including designated partners, indemnified from and against all suits, proceedings, costs, charges, losses, damages and expenses which LLP, they or any of them shall or may incur or sustain by reason of any act done or omitted in or about the execution of his/ their duty in their respective offices, by or through his/ their own willful neglects or defaults respectively.

14. Each partner shall forthwith pay all money, charges and negotiable instruments received by him/her on account of the LLP into the bank of the LLP and he shall be just and faithful to the other partners shall give to the others full and truthful information of all matters relating to the affairs of the LLP and offer every assistance in his power in carrying on the business of the LLP.
15. No partner shall during the continuance of the LLP without consent of all the partners in writing, do any of the following acts or deeds except in the usual course of business.
- i) Give any security of undertaking on account of LLP.
 - ii) Lend money or give credit on behalf of the LLP or to have any dealings with any persons, company or firm whom the other partner previously in writing have forbidden it to trust or deal with. Any loss incurred through any breach of provisions shall be made good with the LLP by the partner incurring the same.
 - iii) Employ any money, goods or effects of the LLP or pledge the credit thereof except in the ordinary course of business and upon the account or for the benefit of the LLP.
 - iv) Enter into bond or become surety to any persons or do knowing anything whereby the capital or property of the partnership may be seized or attached in execution proceedings by the others.
 - v) Assign or mortgage his/ her share of interest in the partnership or introduce any other person into the business of partnership.
 - vi) Compromise or compound or (except upon payment in full) release or discharge any debt due to the LLP except upon the written consent given by the other partner (s).
16. Subject to consent of majority of the Partners obtained in writing, assets of LLP may be provided as security for repayment of loans/credit facilities / advances taken by the LLP for the business purposes at such terms& conditions as may be beneficial to the business of the LLP.

Admission of New Partner

17. There shall be no limit on the number of partners to be admitted at any time and from time to time. The admission of the new partner shall be made by changing the provisions of this LLP agreement, subject to its acceptance by all the then existing Partners at their meeting and confirmed in writing.
18. No Person may be introduced as a new partner without the written consent of all the existing partners obtained either individually or by way of passing a resolution in the meeting of the partners. Such incoming partner shall give his prior consent to act as Partner of the LLP.
19. The contribution of the incoming partner in the Capital and other terms and conditions shall be such as may be agreed by all the Partners.
20. The Contribution of the partner may be in the form of cash, tangible, intangible, moveable or immoveable property.

Cessation of Partner

21. The LLP shall have perpetual succession and death, retirement or insolvency of any partner shall not dissolve the LLP.
22. On retirement of a partner, the retiring partner shall be entitled to full payment in respect of all his/her rights, title and interest in the LLP as herein provided.
23. If any partner intends to retire from the LLP, he shall give to other partners 15 days' notice in writing stating his intention to do so and upon expiry of the term of notice the partner so giving notice shall be deemed to have retired. On retirement of such other partner, the LLP constituted hereby shall not stand dissolved and continuing partner may carry on or proceed business in LLP with other person/s or otherwise on such terms and conditions as may be decided by them. The amount to the credit of such retiring partner including his capital contribution shall be paid within 30 days from the date of such retirement by continuing partner. The partners may decide mutually, to amend the terms of retirement stated under this clause by agreement in writing.
24. Upon insolvency of a partner his/her rights, title and interest in the LLP shall come to an end.
25. Upon the death of any of the partners herein, any one of his / her heirs will be admitted as a partner of the LLP in place of such deceased partner. If his/her heir opts not to become the partner, the surviving partners shall have the option to purchase the contribution of the deceased partner in the LLP and on such event the heirs, executors and administrators of such deceased partners shall be entitled to and shall be paid the full payment in respect of the right, title and interest of such deceased partner.
26. All the partners (except who is to be expelled) can expel any partner only in following the situations
 - i. Where any partner has been found guilty of carrying of activity/business of LLP with fraudulent purpose.
 - ii. Where any partner has been convicted for any offence involving moral turpitude.
 - iii. Where any partner is found to be of unsound mind by court.

Rights of Partner

27. Regarding mutual rights and duties of Partners inter-see and with respect to the LLP regulations contained in **First Schedule** to the **ELLYGO LLP Partnership Act, 2008** in so far as they apply to an LLP will be deemed to be incorporated with and to form part of this Agreement with the exception of such portions of the said Schedule as is hereinafter expressly or by necessary implication excluded, altered or modified.
28. All the partners hereto shall have the rights, title and interest in all the assets and properties in the said LLP in the proportion of their capital contribution or profit-sharing ratio, or as may be decided by the partners in writing
29. Every partner has a right to have access to and to inspect and copy any books of the LLP.

30. Each of the partners hereto shall be entitled to carry on their own, separate and independent business either as owner and/or in partnership/ LLP with any other person hitherto they might be doing or they may hereafter do as they deem fit and proper and other partners and the LLP shall not have any right title or interest in such other business and shall have no objection thereto provided that the said partner has intimated the said fact to the LLP before the start of the independent business and moreover he shall not use the name of the LLP to carry on the said business.
31. The accounts of the LLP shall be audited as and when it is required to do so by the provisions of any Act including LLP Act 2008, Income Tax Act 1961, etc.

Duties of Partners

32. Every partner shall account to the LLP for any benefit derived by him/her without the consent of the LLP from any transaction concerning the LLP, or from any use by him/her of the property, name or any business connection of the LLP.
33. Every partner shall indemnify the LLP and the other existing partner for any loss caused to it by his/her fraud in the conduct of the business of the LLP.
34. Each partner shall render true accounts and full information of all things affecting the LLP or any partner or his/her legal representatives.

Obligations of Partners

35. The obligation of a Partner to contribute money or other property or benefit or to perform services to the LLP under this agreement shall be a debt due from him to the LLP. The liability of a Partner or designated partner in relation to the LLP shall be as set out in the Act and in particular every partner shall indemnify the LLP for any loss caused to it by his fraud in the conduct of business of LLP.
36. All the matters related to the LLP as mentioned in **Schedule A** to this agreement shall be decided by a resolution passed by **all the Designated Partners unanimously** or by obtaining the prior consents of all the Designated Partners in writing. For this purpose, each partner shall be entitled for one vote for each of his share in percentage of profit.
37. All the matters related to the LLP as mentioned in **Schedule B** to this agreement shall be decided by a resolution passed by all the partners by majority. For this purpose, each partner shall be entitled for one vote for each of his share in percentage of profit.

38. Meeting

The meeting of the Partners may be called by sending 7 days prior notice to all the partners at their residential address or by mail at the Email ids provided by the individual Partners in writing to the LLP. Provided the meeting be called at shorter notice, if all the partners agree in writing to the same either before or after the meeting. The place of the meeting shall be the registered office unless otherwise decided by all the partners in writing.

39. With the consent of all the partners, a meeting of the Partners may be conducted through Teleconferencing.

40. Every major decision taken by LLP is recorded in the minutes within thirty days of taking such decisions and are kept and maintained at the registered office of the LLP and shall be available for inspection for partners during normal working hours.

41. Each partner shall—

- i) Punctually pay and discharge the separate debts and engagement and indemnify the other partners and the LLP assets against the same and all proceedings, costs, claims and demands in respect thereof.
- ii) Each of the partners shall give time and attention as may be required for the fulfillment of the objectives of the LLP business and they all shall be the working partners.

42. Rights, Duties & Responsibilities of Designated Partner

- i) The Designated Partners shall be responsible for the doing of all acts, matters and things as are required to be done by the LLP in respect of compliance of the provisions of this Act including filing of any document, return, statement and the like report pursuant to the provisions of Limited Liability Partnership Act, 2008.
- ii) The Designated Partners shall be responsible for the doing of all acts arising out of this agreement.
- iii) 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.
- iv) With unanimous consent of the designated partners, the LLP can invest the surplus funds of LLP in fixed deposits with any bank or banks or financial institutions or shares, debentures, bonds, mutual funds, units and other securities and financial instruments issued by any company, corporation, State or Central Government, local bodies etc.

43. Extent of Liability of LLP

The LLP is not bound by anything done by a partner in dealing with a person if—

- i. The partner in fact has no authority to act for the LLP in doing a particular act; and
- ii. The person knows that he/she has no authority or does not know or believe him/her to be a partner of the LLP.

44. Arbitration

All the matters not expressly provided in this agreement shall be decided by the consent of all the partners in writing. Failing that all disputes and questions about and in connection with the LLP under this agreement arising between the partners or between any of them and the legal representative of the other or others or between the legal representative of the partners or with the LLP at any time and from time to time, shall be settled by conciliation or by arbitration as provided under the Arbitration and Conciliation Act, 1996 as if the parties to the dispute have consented in writing for determination of the same as aforesaid and the provisions of the said Act apply accordingly.

45. Winding Up

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

46. Miscellaneous Provisions


- i. The books of accounts of the firm shall be kept at the registered office of the LLP for the reference of all the partners.
- ii. Any amendment to this agreement shall be decided by a resolution passed by all the Partners.
- iii. No alteration to or amendment or change in this agreement shall be valid unless it is reduced to writing as a supplement to this agreement duly accepted / signed by every Partner of the LLP by himself or his legal representative (s) as on the relevant date of alteration, amendment or change.

47. This Agreement is subject to Pune Jurisdiction.

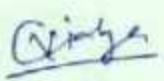
IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET AND SUBSCRIBED THEIR
RESPECTIVE HANDS ON THE DAY AND THE YEAR FIRST HEREIN ABOVE WRITTEN.

Signed, sealed, and delivered by the within named in the presence of: -


REKHA SINGH
(First Party)


SHUVAM KUMAR SINGH
(Second Party)

WITNESSES TO ALL

1	Name	Vidya
	Address	Vishrantwadi
	Sign	
2	Name	Vaishnavi
	Address	Vishrantwadi
	Sign	