

P Sandhya Rani  
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S.V.L.NO. 1/2007  
H.NO. 8-3-677/1/2  
YELLAREDDYGUDA  
HYDERABAD - 500073  
LICENSE NO: 06/2007



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**DEED OF PARTNERSHIP  
OF  
BRITE CAMP**

This deed of Partnership entered into on this 16<sup>th</sup> day of August 2016 by and between:

1. **Mr. JAI EAPEN** S/o K.I.EAPEN MAPPILAI, aged about 41 years, B-52, Jayadarshini Residency, White fields, Kondapur, Hyderabad-500084. (Hereinafter called the party of the First part).
2. **Mr. SRINIVAS REDDY** S/o VEERA RAGHAVA REDDY CHINTA. aged about 47 years, Plot-6, Flat 503, Sai Priya Residency, Kondapur, Hyderabad, Pin: 500084. (Hereinafter called the party of the Second part).
3. **Mrs. LITTY THOMAS** D/o THOMAS CHACKO. aged about 39 years, B-52, Jayadarshini Residency, White fields, Kondapur, Hyderabad-500084. (Hereinafter called the party of the Third part).
4. **Mrs. HIMA SIRISHA PRASANNA TADI** D/o SURYANARAYANA REDDY TADI. aged about 39 years, Flat 503, Sai Priya Residency, Kondapur, Hyderabad, Pin: 500084. (Hereinafter called the party of the Fourth part).

WITNESSETH AS FOLLOWS:

WHEREAS the parties of the First, Second, Third and Fourth parts in order to increase the efficiency and add for human and financial resources, the said parties have decided to carry on the said business in partnership.

1) Jai Eapen

2) Cl. S. Reddy

3) Litty Thomas

4) Ch. Hima



AND WHEREAS the parties' hereinabove have decided to reduce the terms and conditions of this partnership into writing in order to avoid any future misunderstanding.

**NOW THEREFORE THIS DEED OF PARTNERSHIP WITNESSETH AS UNDER:**

1. The name of the firm shall be "**BRITE CAMP**" and the same may be changed into some other name any time with the consent of all the partners.
2. The partnership is commenced and is deemed to have commenced from the 16<sup>th</sup> day of August 2016.
3. The duration of the firm shall be AT WILL.

The principal place of business shall be situated at B-52, Jayadarshini Residency, White fields, Kondapur, Hyderabad-500084, or such other place or places as the partners may from time to time decide.

4. The scope of the partnership business of the firm shall be online trading of handi crafts, market place for show case of products and charitable works, skill development from sale proceeds. The firm can enter into any other form of business upon the mutual consent of the partners. The firm can also open branch offices at such places and at such time as is convenient and profitable.
5. For administration purpose, the partner **1. Mr. JAI EAPEN**, shall be will be authorized signatory on behalf of the firm to sign all kinds of contracts, agreements, recruitment work force etc., during the ordinary course of Business and perform all the activities which are incidental to the business of the partnership.
6. It is also agreed that any finances required from time to time may be borrowed from banks, financial institutions or any other party or parties.
7. One or more bank account or accounts may be opened and operated in the name of the firm and the same shall be operated by the partner, **1. Mr. JAI EAPEN**
8. The capital will be contributed by all partners or any of the partners as and when required as per the needs and exigencies of the business.
9. (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 assessment of the partnership firm for the relevant period shall be payable to the partners on the amount standing to the credit of their capital accounts as at the end of the year. Such interest shall be calculated and credited to the account of each partner at the close of each accounting year.
9. (b) That the profits and losses of the partnership business after charging all the expenses necessary and incidental to carry on the business shall be shared or borne by the partners as follows:

|  |            |
|--|------------|
| <b>Mr. JAI EAPEN</b>                   | <b>35%</b> |
| <b>Mr. SRINIVAS REDDY</b>              | <b>25%</b> |
| <b>Mrs. LITTY THOMAS</b>               | <b>20%</b> |
| <b>Mrs. HIMA SIRISHA PRASANNA TADI</b> | <b>20%</b> |

← Jai Eapen

← Cl. S. Reddy

← Litty Thomas

← Ch. Hima



10. (a) **First Party** hereinabove shall devote full time and attention for the day-to-day activities of the firm for which each of them shall be paid remuneration calculated in the manner prescribed u/s 40 (b) (v) of the Income –tax Act, 1961 or any other applicable provision of the Income-tax Act at the relevant time, the present applicable provisions being

In case of Book Profits as defined  
Under the Income-tax Act, 1961

Remuneration Payable

First Rs. 300,000/-

Rs.150,000/- or 90% of such book  
Profits whichever is higher

On the remaining book profit

60% of such book profits

(b) In the event of lesser or no-profits in any year, the partner hereby agree that the salary payable to them shall be reduced proportionately.

11. All records and books of accounts of the partnership firm shall be maintained in English and on mercantile basis regularly in the business and each partner or his authorized agent shall at all times have free access to and right to inspect and take copies thereof. Such accounts shall be closed at the end of March every year and statement of accounts shall be prepared.

12. Any partner may retire from the partnership business by giving to the other partners not less than three calendar months prior notice in writing of his intention to do so

13. Every partner shall :

- i) Carry on the business of the firm to the greatest advantage, be just and faithful to each other, and render true and furnish full information of all matters relating to the firm to the other partner or his legal representative.
- ii) Attend diligently to his duties in the conduct of his business
- iii) Forthwith deposit all moneys, cheques and negotiable instruments etc., received by him on account of the firm to the firm's account in the bank.
- iv) Indemnify the firm for any loss caused to it by his fraud or willful negligence in the conduct of the business.

14. If during the continuance of this partnership, any partner desires to retire from the partnership business, he can do so by giving three calendar months notice in writing to other partner, upon which the other partner may takeover the business after settlement of balance in capital account and profit accumulated to the retiring partner account till the date of retirement. The death, removal or retirement of any of the partners shall not dissolve the partnership business but business may be continued by the surviving partner taking new partners with or without partners in the place of the retiring partner or admitting the heirs or legal representatives of the deceased or retired partner.

Jai Gaper

C. S. Reddy

L. J. Manoj

Ch. Aima



15. Any dispute or difference which may arise between the partners or their representatives with regard to the constitution, meaning and the effect of this deed or any part thereof, or respecting the accounts or profit or losses of the business or the right and liabilities or the partners under deed or dissolution nor winding up of the firm shall be referred to arbitration and decision of the sole arbitrator if the parties in dispute so agree, otherwise two or more arbitrators according to the number of the partners of the firm, one to be nominated by each party and in case of different of Opinion between them by the umpire selected by them at the commencement of the reference and the clause shall be deemed to be a submission under the Arbitration Act, 1940 including the statutory modification and re-enactment.

16. Any one or more clause or clauses of this deed may be altered, substituted or cancelled or one or more new clause may be inserted with the consent of all the partners.

17. Profits and losses of the business will be divided in proportion to profit sharing ratio by the partners. Any other matter which has not been specifically dealt within this agreement shall be governed by the provisions of the Indian Partnership Act, 1932 or the Law of partnership that may be in force at the relevant time.

In WITNESS WHERE OF the parties hereinabove do hereby set their hands on the day, month and year mentioned above in the presence of the following witnesses:

WITNESSES:

SIGNATURES OF THE PARTIES

01. Ane

01. Jai Satkapan  
Party of the First Part.

02.

02. Srinivas & Ch. S. Reddy  
Party of the Second Part.

03

03. Litty & Ch. Hima  
Party of the Third Part.

04.

04. Hima & Ch. Hima  
Party of the Fourth Part.