



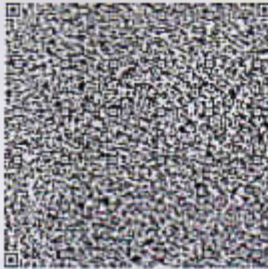
सत्यमेव जयते

INDIA NON JUDICIAL Government of Karnataka

e-Stamp

Certificate No.	:	IN-KA17837412569395N
Certificate Issued Date	:	29-Aug-2015 11:53 AM
Account Reference	:	SHCIL (FI)/ ka-shcil/ KUNDAPUR/ KA-UD
Unique Doc. Reference	:	SUBIN-KAKA-SHCIL&4471397563591N
Purchased by	:	CHINMAYI HOSPITAL
Description of Document	:	Article 40(B) Reconstitution(with immoveable property)
Property Description	:	RECONSTITUTION DEED
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	CHINMAYI HOSPITAL
Second Party	:	RAJENDRA KATTE
Stamp Duty Paid By	:	CHINMAYI HOSPITAL
Stamp Duty Amount(Rs.)	:	1,000 (One Thousand only)

Authorised Signatory
Fer Stock Holding Corporation of India Ltd



.....Please write or type below this line.....

DEED OF RECONSTITUTION OF PARTNERSHIP

THIS DEED OF RECONSTITUTION OF PARTNERSHIP is made on this the day
FIRST DAY OF SEPTEMBER, 2015 BETWEEN AND AMONGST :

1. DR. UMESH PUTHRAN, M.B.B.S., M.D., aged about 49 years, S/o. Naga Naik,
residing at "Chirayu", N.H. 66, Hanglur-576 217 of Kundapura Thaluk, Udupi
District, hereinafter called the FIRST PARTNER;

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Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilstamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the user of the certificate.
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TRUE COPY

NOTARY
KUNDAPURA

2. SRI. K. GOPALAKRISHNA RAO, aged about 72 years, S/o. Late K. Rajeeva, residing at "Chinmayi" Door No. 2/82 ,Hanglur-576 217 of Kundapura Thaluk, Udupi District, hereinafter called the SECOND PARTNER;

3. MR. RAJENDRA KATTE, aged about 41 years, S/o. Katte Gopalkrishna Rao, residing at "NAVARATHNA" Brahmana Gudi Road, Hanglur- 576217 Kundapura Thaluk, Udupi District, hereinafter called the THIRD PARTNER;

4. MISS. CHINMAYI PUTHRAN, aged about 21 years, D/o. Dr. Umesh Puthran, residing at "Chirayu", N.H. 66, Hanglur-576 217 of Kundapura Thaluk, Udupi District, hereinafter called the FOURTH PARTNER;

5. MASTER CHIRAYU PUTHRAN, aged about 19 years, S/o. Dr. Umesh Puthran, residing at "Chirayu", N.H. 66, Hanglur -576 217 of Kundapura Thaluk, Udupi District, hereinafter called the FIFTH PARTNER;

WHEREAS the above named FIRST, SECOND and THIRD PARTNERS along with the above named FOURTH and FIFTH PARTNERS as minors admitted to the benefits of the Partnership, have been carrying on the business of maintaining Nursing Home/ Hospital at Kundapura town in partnership under the name and style "CHINMAYI HOSPITAL" as evidenced by a Partnership Deed dated 03-02-1995 as reconstituted from time to time.

ANDWHEREAS the above named FOURTH and FIFTH PARTNERS after attaining majority during the year have elected to continue as full-fledged partners of the said firm which necessitated the reconstitution of the said firm with effect from 01-09-2015 under certain terms and condition.

ANDWHEREAS in consequence of the above election of the Minor Partners to continue in the said Firm as FOURTH and FIFTH PARTNERS with effect from 01-09-2015 being communicated to the other partners of the said Firm which being accepted by them and the unanimous decision of the above named FIRST, SECOND and the THIRD PARTNERS to admit the above named FOURTH and the FIFTH PARTNERS to the Partnership with effect from 01-09-2015, under certain terms and conditions and agreed to continue the business of the said Firm after taking over all assets and liabilities as on 31-08-2015.

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NOW THIS DEED OF PARTNERSHIP WITNESSES as follows:

1. The name and style of the partnership firm shall continue to be "CHINMAYI HOSPITAL".

2. The office of the Partnership shall continue to be located at Church Road, Kundapura-576 201 of Udupi District and the business of partnership shall be carried on at Kundapura Thaluk Udupi District or any other place as mutually agreed by the partners from time to time.

3. The business of the partnership shall continue to be that of acquiring land, constructing buildings and to establish and maintain Nursing Home and/or hospital/hospitals thereon and to do such business/trade as the partners may decide from time to time.

4. The Partnership shall be deemed to have commenced from FIRST DAY OF SEPTEMBER, 2015.

5. The Partnership shall continue to be a Partnership AT WILL.

6. The Capital of the partnership firm shall be the respective Capital account balances of the above stated Partners as on 31-08-2015 as represented by the books of accounts maintained by the said Firm. The Partners may contribute additional sum of money as Capital in such proportions as and when necessary and as decided by the partners from time to time. The additional Capital so contributed shall be credited to their respective capital accounts in the books of the said Firm. Profits or losses of the firm shall be adjusted and recorded in the respective capital accounts of the partners. The partners shall be entitled to an interest of 12% per annum on capital or current account which shall be direct charge against the profits of the Firm.

7. The FIRST PARTNER, namely DR. UMESH PUTHRAN shall be the Managing Partner and the SECOND PARTNER namely SRI. K. GOPALAKRISHNA RAO and the THIRD PARTNER namely SRI. RAJENDRA KATTE shall be the WORKING PARTNERS of the Firm and shall be entitled to employ necessary staff, dismiss employees and to do such other acts or omissions as are connected directly or indirectly with the partnership business.

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8. The MANAGING PARTNER / WORKING PARTNERS shall open account / accounts in any Bank/Financial institutions or such similar other institutions in the name of the firm who shall alone be entitled to operate such account / accounts JOINTLY OR SEVERALLY.

9. The Partnership firm shall borrow any sum of money from any bank or banks, Financial Institutions or from any other firms or individuals, for the purpose of the business of the firm, in case of need as mutually decided by the partners on such terms and conditions as may be agreed upon and upon such securities of the firm's properties, both movable or immovable. Such loan account / accounts shall be operated by the Managing Partner / Working Partners JOINTLY OR SEVERALLY.

10. The partners of the firm shall be empowered to purchase/acquire immovable properties on behalf of the firm and any one of the First, Second and third partner shall be authorized by the other partners of the firm by means of Power of Attorney for the above stated purpose entitling him to appear before the Registering Authority and to produce all relevant papers connected with the said transaction on behalf of the firm.

11. The Managing partner above named shall be entitled to a maximum remuneration of Rs. 1,80,000/- per annum and the WORKING PARTNERS, Rs. 1,80,000/- per annum each, which shall however be subject to the ceiling limits prescribed under the provisions of Income-Tax Act, 1961 as may be amended from time to time. If in any year the remuneration worked out as allowable under the provisions of Income Tax Act, 1961 is equal to Rs. 1,50,000/- the partner above named shall be entitled to only an amount equal to the 'Book Profit' of the firm and shared between the Managing and the Working Partners in the same proportion of maximum remuneration above stated. Such remuneration shall be worked out at the end of each year and shall be credited to their capital accounts maintained in the books of accounts of the firm. However the Managing Partner and the Working Partner shall not be entitled to any remuneration in case the firm incurs losses during any of the years.

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12. The MANAGING PARTNER/WORKING PARTNERS shall maintain or cause to be maintained proper books of accounts that are maintained by persons engaged in the business of similar nature. The books of accounts shall record all transactions like receipts and payments, assets and liabilities and shall be closed on the 31st day of March every year and a profit and loss account and a balance sheet as on that date shall be prepared in the ordinary commercial manner. The profits and losses of the firm thus ascertained shall be divided and borne by all the partners in the proportion of 5 : 8 : 5 : 1 : 1.

13. The partners shall: -

- a) carry on the business of the firm to their greatest mutual advantage,
- b) be just and faithful to each other;
- c) render true account and full information of all things affecting the firm, to any partner,
- d) have access to, and will be entitled to inspect and take copies of the accounts, account for all profits derived from any transaction of the firm or from the use of the firms property or by carrying on business of the nature as and competing with that of the firm.
- e) indemnify the firm for any loss caused to it by his fraud in the conduct of the business of the firm,
- f) pay their private debts, if any, as and when they arise.
- g) not transfer his/her interest in the firm without the consent of the other partners;

14. No partner is entitled to do the following without the consent of the other partners:

- a) submit a dispute relating to the business of the firm for arbitration
- b) compromise or relinquish any claim or portion of a claim by the firm;
- c) file a suit or proceeding on behalf of the firm and/or admit any liability in a suit or proceeding against the firm;
- d) transfer any immovable property belonging to the firm
- e) acquire any immovable property for the firm;
- f) transfer or part with any asset or assets of the firm;

15. The retirement or death of one or more partners shall not bring about dissolution of the firm. Such retirement shall be effected by giving 3 month notice to the other partners in writing intimating his intention to retire from the firm. Both in case of death or retirement, the surviving partners shall be entitled



to reconstitute the firm on such terms and conditions as may be agreed upon and to continue the said business of the firm.

16. On retirement or death of a partner, the amount due to him/her or to his/her legal representatives shall be the total amount to his/ her credit in his/ her capital account, after adjusting his/her share of profit or loss upto the date of retirement or death calculated on time basis at the end of the accounting year in which he/she retired or died and shall be paid to him or his legal representatives within 15 months from the date of his / her retirement or death.

17. The partnership shall be dissolved by the unanimous decisions of all the partners. On such dissolution, subject to the agreement to the contrary, the assets and liabilities of the partnership shall be disposed off according to the provisions of the Indian partnership Act, 1932.



18. New partners may be admitted to the partnership under such terms and conditions as decided by the remaining partner.


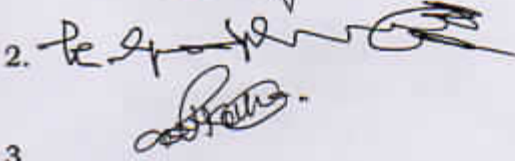


19. These partners, by mutual consent have the right to amend, repeal or add to the terms of this deed, as and when they think necessary and any such amendments or modifications shall be deemed to be the terms of this deed.

20. Disputes, if any, arising out of the interpretation of any of the clause or clauses of this deed, any of matter or matters relating directly or indirectly to the partnership business shall be referred to arbitration and the provision of the Indian Arbitration Act, 1940 shall apply accordingly.

IN WITNESS WHEREOF the parties to this deed have set their hands on the date first above mentioned in the presence of the following witnesses:

WITNESSES:

1. 
G. Bhaskar Rao
S/o Venkatarao Rao
Kundapura.
2. 
K. Prasad Karanth
S/o Madhava Karanth
Saligrama.

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2. 
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