



सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No. : IN-KA88278248108858Q
 Certificate Issued Date : 22-Nov-2018 01:14 PM
 Account Reference : NONACC (FI)/ kacrsf08/ RAMANAGAR2/ KA-RM
 Unique Doc. Reference : SUBIN-KAKACRSFL0813283828580986Q
 Purchased by : B M LOKESH S O MARISHAMAI AH B C
 Description of Document : Article 40(A) Partnership:(with immoveable property)
 Property Description : PARTNERSHIP DEED
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : B M LOKESH S O MARISHAMAI AH B C
 Second Party : KAVYABHASHINI C W O B M LOKESH
 Stamp Duty Paid By : B M LOKESH S O MARISHAMAI AH B C
 Stamp Duty Amount(Rs.) : 2,000
 (Two Thousand only)



PARTNERSHIP DEED

M/S. B.G.S. JEEV

THIS DEED OF PARTNERSHIP is made at BIDADI, this the 19th day of NOVEMBER 2018 between:

- DR. B.M.LOKESH
S/o. Marishamaiah Chekkalingaiah Banadoor, aged about 41 years
Residing at No.90, Gangadareshwara Nilaya, B.M.Road, Bidadi, Ramanagaram Tq.
District Bidadi 562 109.

B.M. Lokesh
Kavyabhashini C

No of Correction.....

Statutory Alert:

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- The onus of checking the legitimacy is on the users of the certificate.
- In case of any discrepancy please inform the Competent Authority

11/3/18

GOVERNMENT OF KARNATAKA

(hereinafter called the FIRST PARTNER which expression shall unless it be repugnant to the subject or context hereof include his heirs, executors, administrators and assigns) of the FIRST PART.

AND

2. MRS.KAVYA BHASHINI C.
w/o.Dr.B.M.Lokesh, aged about 34 years
Residing at, No.170, 5th Main, 2nd Phase, Mahalakshmpuram, Bengaluru 560 086
(hereinafter called the SECOND PARTNER which expression shall unless it be repugnant to the subject or context hereof include his heirs, executors, administrators and assigns) of the SECOND PART

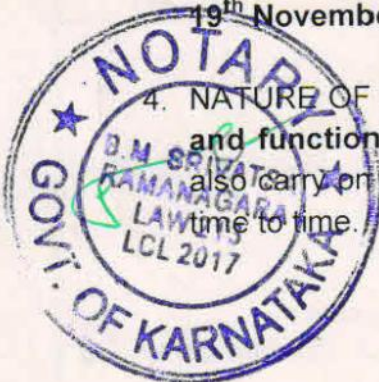
WHEREAS the parties hereinabove have decided to form themselves into partnership under the name and style of M/S **B.G.S. JEEV**.

AND WHEREAS the parties hereto desire to have all the terms and conditions of the partnership reduced to writing and to have the same duly evidenced by this Deed of Partnership.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. NAME & STYLE: The name of the firm shall be M/S. **B.G.S. JEEV**. The partners may by unanimous consent change the name and style of the business from time to time as they may deem fit. The firm may also carry on different business under different trade names as may be decided by the partners from time to time.
2. PLACE OF BUSINESS: The principal place of business shall be located at **No.42/2A, Bidadi Village, B.M.Road, Bidadi Hobli, Ramanagara Taluk, Ramanagara District**, The partners shall be entitled to establish other place/s of business as may be determined by the partners from time to time.
3. COMMENCEMENT: The business of the partnership shall stand commenced from **19th November, 2018**.

4. NATURE OF BUSINESS: The business of the partnership shall be that of **operating and functioning a Multi Specialty Hospital & Trauma Centre**. The partners may also carry on such other business/es as may be mutually agreed upon by them from time to time.



No of Correction... 1/11/2018

B.M. Sripathi
Kavya Bhashini C

5. CAPITAL CONTRIBUTION: The capital of the partnership shall be Rs.10,00,000/- to be contributed as under:

First Partner: Dr.B.M.Lokesh	4,90,000/-
Second Partner: Mrs.Kavya Bhashini	5,10,000/-
Total	10,00,000/-

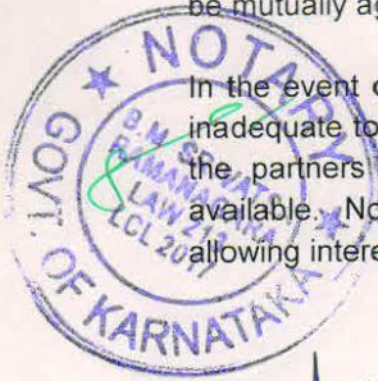
The partners may also bring in additional funds as per the exigencies of the business either by way of capital or loan from time to time as may be mutually agreed upon.

6. MANAGEMENT: Both the partners shall be the working partners and shall actively participate in the day to day management which shall inter-alia include the following:

- i) Carry on the business of the firm;
- ii) To enter into any transaction/s for and on behalf of the firm creating contractual obligations on the partnership;
- iii) To sign such papers and documents for and on behalf of the firm as are necessary in the ordinary course of business;
- iv) To refer cases for arbitration of all disputes which may arise in the ordinary course of business for and on behalf of the firm;
- v) To bind the firm for all acts done and obligations incurred in the ordinary course of business for and on behalf of the firm.

7. INTEREST ON CAPITAL/LOAN ACCOUNTS: The partners shall be entitled to interest on their current balances standing in their capital/loan accounts. The rate of interest payable shall be @ 12% p.a. or such increased or reduced rates as may be prescribed under the Income-tax Act from time to time. The interest so payable will be simple interest calculated on "products basis" on the credit balance in such capital/loan accounts from time to time. The interest payable on the capital/loan accounts of the partners shall be credited to their respective current accounts at the end of the year. The partners may revise the rate of interest from time to time as may be mutually agreed upon.

In the event of the "Book Profit" before interest and remuneration to partners being inadequate to allow the interest at the rates indicated above, the interest allowable to the partners shall be proportionately reduced to the extent of the "book profit" available. No interest shall be allowed in the event of the firm incurring loss before allowing interest and remuneration to the partners.



Dr. B.M. Lokesh
Kavya Bhashini

8. REMUNERATION TO PARTNERS: Both the partners being working partners actively engaged in the business of the firm shall be paid remuneration which shall be calculated in the following manner:

a)	In the case of loss or where the "Book Profit" is NIL	NIL
b)	Where the "Book Profit" is less than Rs.3,00,000/-	Rs.1,50,000/- or 90% of "Book Profit" whichever is higher
c)	Where the "Book Profit" is more than Rs.3,00,000/-	On the First Rs.3,00,000/- Rs.1,50,000/- or 90% of book profit whichever is higher Plus 60% of the balance profits.

The term "Book Profit" shall mean as defined under the Income-tax Act, 1961, for the purpose of remuneration payable to the partners.

It is hereby agreed and understood between the partners that in any event the remuneration payable to the partners as indicated above shall not exceed the "Book Profit" computed under the provisions of the Income-tax Act, 1961.

The remuneration shall be payable to both the working partners in the following proportion:

First Partner: Dr.B.M.Lokesh	49%
Second Partner: Mrs.Kavya Bhashini	51%
Total	100%

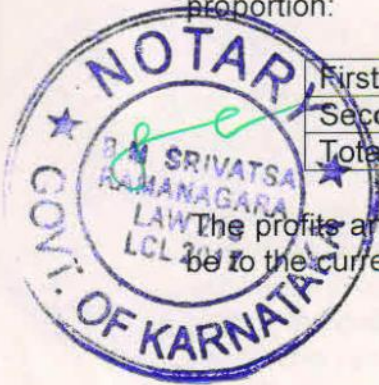
The remuneration payable to both the working partners shall be credited to their respective current accounts at the end of the year and they shall be entitled to draw such amount as mutually agreed upon which shall be debited to their respective current accounts.

The amount of interest as in 7 supra and remuneration payable to the partners shall not exceed the amount which is allowed as deduction under sections 36(1)(iii), 37(1), 40(a)(I), 40A(2) and any other applicable sections of the Income-tax Act, 1961.

9. SHARING OF PROFITS/LOSSES: The profits/losses after charging interest and remuneration as per 7 & 8 supra shall be shared by both the partners in the following proportion:

First Partner: Dr.B.M.Lokesh	49%
Second Partner: Mrs.Kavya Bhashini	51%
Total	100%

The profits and losses as indicated above shall be credited/debited as the case may be to the current account of the respective partners.



Dr. B. M. Lokesh
Kavya Bhashini

10. DRAWINGS: The partners shall be entitled to draw monthly or at intervals according to their requirements from the interest & remuneration due to them under clause 7 & 8 above and share of profit due under clause 9 above which shall be debited to the current account of the respective partners.
11. BANK ACCOUNTS: All partnership monies (not required for current expenses) and securities for monies shall as and when received be paid into or deposited in the bank/s with which current, savings, fixed or other deposit accounts may be opened from time to time for the business of the partnership and shall be operated upon **individually** by any of the partners for and on behalf of the firm and the partners may nominate any other person/s to operate the bank accounts as may be mutually agreed upon from time to time.
12. BORROWINGS: The partners shall be entitled to borrow for the purpose of the business of the firm from banks, financial institutions or any other parties, besides the partners, on such terms and conditions as may be mutually agreed upon by the partners in writing, and all the documents relating to such borrowings shall be made only under the signature and authority of any of the working partners who shall be entitled to borrow on behalf of the firm from time to time which shall be binding on all the other partners.
13. ACCOUNTS: The usual books of accounts shall be kept properly posted up at the office of the firm and at such other place/s of business. Each partner shall have free access to them at all times. Periodical accounts may be considered by the partners at meetings held for the purpose and the partners shall be at liberty to meet at any time to deal with any emergent business that may be brought by any one of the partners.
14. ANNUAL ACCOUNTS: During the continuance of the partnership on the 31st day of **March, 2019** and on the 31st day of March of every subsequent year, an account shall be taken of the capital, liabilities and assets for the time being of the partnership and a balance sheet and profit & loss account making due allowances for all outgoing including depreciation shall be prepared and a copy thereof be furnished to each of the partners who shall be bound thereby unless there be a manifest error which shall be rectified. Immediately after the preparation of the said balance sheet and profit & loss account, the net profits/losses, if any, shall be divided after the same is audited by the firm's auditor and placed to the credit or debit of the personal account of the respective partners.

15. DURATION: The business of the partnership shall be terminable at WILL.

16. SETTLEMENT OF ACCOUNT: The partnership shall not be dissolved by retirement/ death of a partner/s and in the event of retirement/ death of a partner/s, the partner/s/legal representative/s shall be entitled to repayment of balance standing to his/their credit in the capital or current account and to proportionate profit for the period he remained a partner on reckoning annual profits at the next annual closing of accounts proportionately for the period he remained a partner. However, any legal heir of the deceased partner/s shall be entitled to carry on the same business with the remaining partner by entering into a fresh deed of partnership under such terms and conditions as mutually agreed upon by them.



Dush K. M.
Kavyabhavini

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18/12/16

17. ASSURANCES: Each partner shall:

- a) punctually pay his separate debts and indemnify the other partners thereto and the assets of the firm against the same and all expenses in connection therewith;
- b) be just and faithful to the other partners and at all times give each other information and truthful explanations of all matters relating to the affairs of the partnership and afford every assistance in carrying on the partnership business for their mutual advantage.

18. RESTRICTION: No partner shall without the consent of the others:

- a) Lend any monies or deliver upon credit any of the goods to any person/s whom the other partners shall have previously in writing forbidden him/her to trust.
- b) Enter into any bond or become bail, surety or security with or for any person or to do or knowingly cause or suffer to be done anything whereby the partnership property or any part thereof may be seized, attached or taken in execution.
- c) Mortgage, charge, assign or otherwise deal with his/her share in the assets or profits of the partnership firm.

If any partner commits a breach of any of the foregoing stipulations, such partner shall indemnify the other partners from all losses and expenses on account thereof.

19. MODIFICATION OF TERMS: The partners shall be entitled to modify by mutual consent the provisions of any of the clauses of this deed and to decide upon further terms and conditions for successfully carrying out the business of the partnership and all such future decisions by mutual consent of the partners shall be deemed to be covered by this deed of partnership.

20. ARBITRATION: All disputes between the partners relating to the business and other affairs of the firm, shall be settled by arbitration in accordance with the provisions of the Indian Arbitration Act, 1940.

21. APPLICATION OF INDIAN PARTNERSHIP ACT, 1932: Except to the extent mentioned above in this deed to the contrary all the other provisions of the Indian Partnership Act, 1932 shall be applicable to the firm and the partners.



Handwritten signature:
Dush K. M.
Kavyashobini C.

No of Correction.....

Handwritten red signature and date:
18/12/17

IN WITNESS WHEREOF the parties hereto have set their hands on the day, month and year above written.

SIGNED, SEALED AND DELIVERED BY THE WITHIN NAMED:

B.M. Lokeesh
DR. B.M. LOKEESH
AS FIRST PARTNER

Kavya Bhashini C
KAVYA BHASHINI C.
AS SECOND PARTNER

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8/12/18

WITNESSES:

1. *B. C. Masi Shy*

2. *Jayashree Nalwa*

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Vol. *2* Date *18/12/18*

EXECUTION
ADMITTED BEFORE ME
B. M. Srivatsa
B. M. SRIVATSA
ADVOCATE & NOTARY
KAR 1663/98
No. 127, Panchavati Nilaya,
H. M. Doddi, M. G. Palya Post
Chyanch Hobli, Ramanagara Taluk

