

19th day of September ,2022 amongst :

1. MR. RAJENDRA KATTE (Aadhar No. 8241 6119 1569), aged about 48 years ,S/o Late Katte Gopalakrishna Rao, residing at 'NAVARATHNA', Brahmana Gudi Road, Hanglur -576217 Kundapura Taluk ,Udupi District.

(hereinafter called the CONTINUING PARTNER.)

2. DR. UMESH PUTHRAN ,M.B.B.S., M.D.(Aadhar No. 7081 7964 3656) aged about 56 years ,S/o Naga Naik, residing at "Chirayu". N.H 66, Hanglur -576217 of Kundapur Thaluk, Udupi District.

(hereinafter called the CONTINUING PARTNER)

3. MS.CHINMAYI PUTHRAN (Aadhar No. 7328 6358 9362), aged about 28 years, D/o Dr. Umesh Puthran, residing at "Chirayu". N.H 66, Hanglur -576217 of Kundapura Taluk, Udupi District .

(hereinafter called the CONTINUING PARTNER)

4. MR.CHIRAYU PUTHRAN (Aadhar No. 7523 9775 4880), aged about 26 years ,S/o Dr Umesh Puthran, residing at "Chirayu". N.H 66, Hanglur -576217 of Kundapura Taluk, Udupi District.

(hereinafter called the CONTINUING PARTNER)

WHEREAS the above named continuing partners have been carrying on the business of maintaining Nursing home /Hospital at in partnership under the name and style "CHINMAYI HOSPITAL" as evidenced by Deed Of Resconstitution Of Partnership dated 01.09.2015 .

AND WHEREAS The Partners were hitherto carrying on the partnership business of maintaining Nursing home/ Hospital at Kundapura town under the name and style of "CHINMAYI HOSPITAL" along with Late Shri K Gopalakrishna Rao as a Partner by a Deed of Partnership dated 01/09/2015. Consequent to the demise of Late Shri K Gopalakrishna Rao on 26/05/2022, the remaining continuing partners as per the clause 15 of the said Partnership deed dated 01.09.2015 have decided to continue the business of the Firm along with all the assets and liabilities as a going concern on the terms and conditions given hereunder:

Name:

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



(CONTINUING PARTNER)



(CONTINUING PARTNER)



(CONTINUING PARTNER)



(CONTINUING PARTNER)

Objectives:

The objectives of the firm shall be :

- 1) Managing of Nursing home/ Hospital.
- 2) Acquiring land, constructing buildings and to establish for the abovementioned purpose which is incidental or ancillary to the managing of Nursing home/ hospital.
- 3) To acquire any other hospital/ Nursing home
- 4) To rent any immovable property for the purpose of operating/ expanding the abovementioned business.
- 5) Such other business/ businesses as the partners may mutually determine from time to time.

Place of business:

That the place of partnership business shall be at Chinmayi Hospital , Church Road Kundapura-576201 and or at any other convenient place/ places as the partners may mutually decide from time to time.

Capital:

The capital of the partnership firm shall be the Capital account balances of the above continuing Partners as on 19/09/2022. However the continuing partners may contribute any additional sum of money as Capital in such proportion/ 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 and 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. Also giving effect to the clause 16 of the said deed dated 01-09-2015 the amount standing to the credit of the deceased Partner Late Shri K Gopalakrishna Rao as on the date of his death shall be credited to a separate ledger account and shall be settled amongst his legal representatives upon production of proper legal documentation as required under law.

Profit Sharing Ratio:

1)MR. RAJENDRA KATTE	50%
2)DR. UMESH PUTHRAN	40%
3)MS CHINMAYI PUTHRAN	5%
4)MR CHIRAYU PUTHRAN	5%
TOTAL	100%



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Banking Operation:

Bank accounts shall be opened in the name of the firm in such bank/ banks as the partners may decide mutually from time to time and the same shall be operated by such partners as decided amongst the partners mutually.

Borrowing Powers:

All the partners jointly shall be empowered to raise or borrow Loans, Overdrafts ,Cash Credits ,or otherwise for the business of the firm from Banks,K.S.F.C. or other parties either on the personal security of the partners or on the Pledge,Mortgage, Hypothecation of the firm's assets or without any security ,which shall be binding on both the partners.

Duration clause:

The duration of partnership shall be for such a period until a deed of dissolution is duly signed and executed by and amongst all the partners as decided amongst them mutually. It is hereby expressly clarified that this partnership shall not be a partnership at will. If any partner is aggrieved by other partners of the firm and the partners are not be able to arrive at a consensus regarding dissolution, then the partner aggrieved shall only have the right to seek retirement from the firm by giving three months notice to the firm. In no case any any partner seek dissolution of the firm without the consent of all the partners.

Books of accounts:

Proper and necessary books of account shall be maintained to record the day to day transactions carried on by the firm. These books of account shall be closed every year and Profit and Loss Account and Balance sheet to be prepared in the ordinary commercial manner for each accounting year. The Profit and Loss Account and Balance sheet shall be audited by a Chartered Accountant as appointed by the partners by mutual consent.

Interest On Capital:

The partners are entitled to get interest at the rate of 12% per annum on their capital /Current account or any other advance made by them to the firm.

Salary to Partners:

All the partners shall be working partners of the firm and will be paid such remuneration as the partners decide amongst themselves mutually.

x  x  x  x 

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The above remuneration ,however will not in the aggregate exceed the limits fixed for deduction under section 40(b) of the Income Tax Act ,1961 or any other relevant section. If the payment above fixed is found to be exceeding , then such excess will be treated as drawings by partner proportionately and liable to be refunded to the firm. However ,if remuneration is below the eligible remuneration for deduction fixed under section 40(b) of the Income Tax Act 1961 or any other relevant section then an additional remuneration will be paid to the partners in the same proportion.

Appointment of staff ,representation to various authorities etc

The continuing partner Dr. Umesh Puthran shall be the managing partner of the firm and he is empowered to take decision to appoint or to remove any staff on behalf of the firm. Any one of the partners is authorised to represent various authorities such as Commercial Tax, Income Tax , Court ,Local Authority; Sub - Registrar ,Municipality ,Panchayat ,Revenue Authorities or any other authorities on behalf of the firm.

Year Ending

The year ending of the partnership shall be 31st march every year.

The partners will do only such activities for the greatest common advantage of the partnership and shall not act in a manner harmful or detrimental to the interest of the partnership.

The partners shall be loyal and faithful to each other and at all times give to each other full information and truthful explanations of all matters relating to the partnership affairs and offer every assistance in his/her power in carrying on the business for the mutual advantage.

Retirement

Any partner may retire from the partnership by giving atleast three month's previous notice in writing of his/her intention in that behalf to the firm and on expiry of the said notice, the remaining partners shall be at their liberty to continue the business either themselves or by taking any other person or persons as partner or partners. The retiring partner shall be entitled to take back the amount standing to the credit of his/ her capital account after considering the profits/ losses upto the date of retirement. In no case the retiring partner is entitled to claim any goodwill.

Death, Insolvency or otherwise Incapacity of any of the partners shall not have the effect of dissolving the firm. In case of Death as well as in case of insolvency or otherwise of any of the partner, the surviving partners shall be entitled to reconstitute the firm on such terms and conditions as may be agreed upon amongst the surviving partners and to continue the said business of the firm.

   
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Any disputes or differences in connection with the partnership business arising between the partners hereto shall be referred to an Arbitrator, whose decision shall be binding on all the partners.

IN WITNESS WHEREOF the continuing partners, have signed this Deed of Reconstitution on this day the 19th of September 2022.

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WITNESSES

1. ✍ Sume kett

Mrs. Sume Puthran, "Chirayu", NH 66,
Hanglest post, Kundapura - 576217.

2. ✍ Aruna

Mrs. Aruna Kette, "Navarathna",
Brahmanagudi Road, Hanglest post,
Kundapura - 576217.