LLP AGREEMENT
(As per Section 23(4) of LLP Act, 2008)

This Agreement of LLP made at Jaipur this 01/04/2022.
BETWEEN
1. **Sachin Sharma** , **C6 Vasant Kunj New Delhi 110070** which expression shall, unless it is repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assignees and hereinafter called the FIRST PARTY, and
2. **Aasth Malik** , **64/ 9 Chhatarpur New Delhi** which expression shall, unless it is repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assignees and hereinafter called the SECOND PARTY, and

(THE FIRST & SECOND PARTY SHALL BE REFERRED AS DESIGNATED PARTNERS)

WHEREAS the First Party is **Sachin Sharma** (INDIVIDUAL)
WHEREAS the Second Party is **Aasth Malik** (INDIVIDUAL)

NOW The FIRST, SECOND, THIRD & FOURTH Party are interested in forming a Limited Liability Partnership under the Limited Liability Partnership Act 2008 and that they intend to write down the terms and conditions of the said formation and

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS
A Limited Liability Partnership shall be carried on in the name and style **AMC LLP**
1. The **AMC LLP** constituted under the Deeds as amended time to time and shall be deemed to be have commenced on the .
2. The **AMC LLP** shall have its registered office at **Ambiance Tower Gurgaon** , and/or at such other place or places, as shall be agreed to by the majority of the partners from time to time.
3. The Contribution of the **AMC LLP** shall be **4 lakh**(Rupees **Four Lakh** Only) which shall be contributed by the partners in the following proportions.

First Party **50 %** i.e. **2 Lakh**
Second Party **50%** i.e. **2 lakh**

The further Contribution if any required by the **AMC LLP** shall be brought by the partners in their profit sharing ratio.

4. The **AMC LLP** shall have a common seal to be affixed on documents as defined by partners under the signature of any of the Designated Partners.

5. The business of the **AMC LLP** shall be to carry on in India or elsewhere the business of providing solutions and services related to Web-Technologies, Internet and E-commerce, including to design, develop, maintain, operate, own, establish, install, host, provide, create, facilitate, supply, sale, purchase, licence or otherwise deal in E-commerce, Web-site designing, Web based and Web enabled services and applications, E-commerce service provider, E-commerce solutions, E-commerce platforms, E-commerce education, E-commerce technologies. and also to carry on the business of Retails trade, except of motor vehicles and motorcycles, repair of personal and household goods.

6. That the immovable properties purchased by the LLP shall be clear, marketable and free from all encumbrances.

7. The net profits AMC LLP arrived at after providing for payment of remuneration to the working partners and interest to partners on the loan given by them shall be divided in the following proportions:

To the said Sachin Sharma	50 %
To the said Aasth Malik	50%

8. The losses of the AMC LLP including loss of capital, if any, shall be borne and paid by the partners in the following proportions:

To the said Sachin Sharma	50 %
To the said Aasth Malik	50%

9. The bankers of the partnership shall be such banks as the partners may from time to time unanimously agree upon.

10. Remuneration to the working partners will be given as much mutually decided by all the working partners as per the unanimous resolution passed by the partners depend upon efforts and time given by the partner. However, Salary limit may be further increased or decreased as much mutually decided

by all the working partners in the meeting, subject to maximum U/s 40 (b) as amended as per Income Tax Act.

Admission of New Partner

12. The new partner may not be introduced without the consent of all the existing partners. Such incoming partner shall give his prior consent to act as Partner of the **AMC LLP** The Contribution of the partner may be tangible, intangible, Moveable or immovable property and the incoming partner shall bring minimum contribution as per mutual consent with existing partners.

13. The Profit-sharing ratio of the incoming partner will be in proportion to his contribution towards the AMC LLP

Rights of Partner

14. All the partners hereto shall have the rights, title and interest in all the assets and properties in the said AMC LLP in the proportion of their Contribution.

15. Every partner has a right to have access to and to inspect and copy any books of AMC LLP Each of the parties hereto shall be entitled to carry on their own, separate and independent business as hitherto they might be doing or they may hereafter do as they deem fit and proper and other partners and the **AMC LLP** shall have no objection thereto provided that the said partner has intimated the said fact to the **AMC LLP** before the start of the independent business and he shall not use the name of the **AMC LLP** to carry on the said business.

16. If any partner shall advance any sum of money to **AMC LLP** over and above his due contribution to capital, the same shall be a debt due from the **AMC LLP** to the partner advancing the same and shall carry simple interest at the rate of 12% per annum or any other rate decided by the partners unanimously.

17. **AMC LLP** shall have perpetual succession. So, death, retirement or insolvency of any partner shall not dissolve the AMC LLP

18. On the retirement of a partner, the retiring partner shall be entitled to full payment in respect of all his rights, title and interest in the partnership as herein provided. However, upon insolvency of a partner his or her rights, title and interest in the AMC LLP shall come to an end. Upon the death of any of the partners herein any one of his or her heirs will be admitted as a partner of the AMC LLP in place of such deceased partner. 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 in **AMC LLP** On the death of any partner, if his or her heir opts not to become the partner, the surviving partners shall have the option to purchase the contribution of the deceased partner in AMC LLP

Duties of Partners

19. Each Partner shall be just and faithful to the other partners in all transactions relating to the LLP.

20. Each partner shall render true accounts and full information of all things affecting the limited liability partnership to any partner or his legal representatives.

21. Every partner shall account to the limited liability partnership for any benefit derived by him without the consent of the AMC LLP of any transaction concerning the limited liability partnership, or for any use by him of the property, name or any business connection of the **AMC LLP** Every partner shall indemnify the limited liability partnership and the other existing partner for any loss caused to it by his fraud in the conduct of the business of the limited liability partnership.

22. In case any of the Partners of the **AMC LLP** desires to transfer or assign his interest or shares in he can transfer the same with the consent of all the Partners.

23. No Partner shall without the written consent of other Partners:-

Engage or Expel for gross misconduct, dismiss any employee of the partnership

Employ any money, goods or effects of the partnership or pledge the credit thereof except in the ordinary course of business and upon the account or for the benefit of the **AMC LLP**

Enter into any bond or become sureties or security with or for any person or do knowingly cause or suffer to be done anything whereby the partnership property or any part thereof may be seized.

Assign, mortgage or charge his or her share" in the partnership or any asset or property thereof or make any other person a partner therein.

Engage directly or indirectly in any business competing with that of the limited liability partnership.

Lend money or give credit on behalf of the AMC 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 **AMC LLP** by the partner incurring the same.

Compromise or compound or (except upon payment in full) release or discharge any debt due to the AMC LLP except upon the written consent given by the other partner.

Enter into any bond or become bail or surety for any person or knowingly cause or suffer to be done anything whereby the limited liability partnership property may be endangered

Meeting

24. The meeting of designated partners may be called by giving at least 1-day notice. In case of any urgent meeting is called the notice requirement is to be ratified by all the Partners.

25. The matter discussed in the AMC LLP meeting shall be decided by a resolution passed by a majority in a number of the partners, and for this purpose, each partner shall have one vote.

26. The meeting of Partners shall ordinarily be held at the registered office of the **AMC LLP** or any other place as per the convenience of partners.

27. AMC LLP shall ensure that decisions taken by it are recorded in the minutes within 30 days of taking such decisions and are kept and maintained at the registered office of the AMC LLP

28. Each partner shall–

Punctually pay and discharge the separate debts and engagement and indemnify the other partners and AMC LLP assets against the same and all proceedings, costs, claims and demands in respect thereof.

Each of the partners shall give time and attention as may be required for the fulfillment of the objectives of the AMC LLP business and they all shall be the working partners.

Duties of Designated Partner

29. The Authorized Representative of First Party and the Second Party shall act as the Designated Partner of the **AMC LLP** in terms of the requirement of the Limited Liability Partnership Act, 2008.

30. The Designated Partners shall be responsible for the doing of all acts, matters and things as are required to be done by the limited liability partnership in respect of compliance of the provisions of this Act including filing of any

document, return, statement and the like report according to the provisions of Limited Liability Partnership Act, 2008.

31. The Designated Partners shall be responsible for the doing of all acts arising out of this agreement.

32. The **AMC 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 **AMC LLP**, except for the gross negligence or willful misconduct of the partner or officer seeking indemnification.

Cessation of Existing Partners

33. Partner may cease to be a partner of the **AMC LLP** by giving a notice in writing of not less than 30 days (to the other partners of his intention to resign as a partner.

34. No majority of Partners can expel any partner except in the situation where any partner has been found guilty of carrying of activity/business of **AMC LLP** with a fraudulent purpose.

35. The AMC LLP can be wounded up with the consent of all the partners subject to the provisions of the Limited Liability Partnership Act 2008.

The Extent of Liability of UKSV UNIVERSAL LLP

36. **AMC LLP** is not bound by anything done by a partner in dealing with a person if—

The partner has no authority to act for the AMC LLP in doing a particular act; and

The person knows that he has no authority or does not know or believe him to be a partner of the AMC LLP

Miscellaneous Provisions

37. The limited liability partnership shall indemnify each partner in respect of payments made and personal liabilities incurred by him—

in the ordinary and proper conduct of the business of the limited liability partnership; or

38. In or about anything necessarily done for the preservation of the business or property of the limited liability partnership.

39. The books of accounts of the firm shall be kept at the registered office of the AMC LLP for the reference of all the partners.
40. It is expressly agreed that the bank account of the AMC LLP shall be operated upon jointly or severally by any of the partner or by any person as the partners may from time to time unanimously agreed upon.
41. All disputes between the partners or between the Partner and the AMC LLP arising out of the limited liability partnership agreement which cannot be resolved in terms of this agreement shall be referred for arbitration as per the provisions of the Arbitration and Conciliation Act, 1996 (26 of 1996).

In witness whereof, the first party and the second party have executed this Agreement Deed at the Place, Day, Month and year as first above written in the presence of the following witnesses.

Signed and delivered by the
For and on behalf of
AMC LLP

WITNESS:

MATTERS TO BE DECIDED BY A RESOLUTION PASSED BY ALL

The following acts on behalf of the LLP or any business controlled by the LLP or for its benefit, must be submitted to the meeting of Designated Partners and shall require the affirmative vote of all the Designated Partners either at a duly constituted meeting of the Designated Partners or by circular resolution, viz.,

(a) Increase or reduction in contribution.

(b) Increase / Decrease or removal of Designated Partners or change in working Designated Partners.

(c) Alteration of LLP Agreement.

(d) Modification in the right of Designated Partners,

(e) Placing of the LLP in Voluntary dissolution or liquidation

(f) Amalgamation or merger of the LLP with other business or LLP.

(g) Declaration of dividend and its quantum, and other appropriations of profits.

(h) Termination / modification of Lease or License Agreement for the premises / equipments taken on lease by the LLP before the expiration of the term of lease or License.

(i) Any sale or lease of the whole or substantial part of the business or undertaking of the LLP.

(j) Sale or Assignment of goodwill of the LLP.

(k) Opening / closing of bank account / s and modifying mandate for operation of such account / s.

(l) The approval of the annual financial, economic and investment plan as well as profit planning.

(m) All questions relating to the policy of business, employment of staff and labour, credits, loans, etc.