



తెలంగాణ తెలంగాణ TELANGANA

 BK 526231

Tran Id: 241113150546815572
Date: 13 NOV 2024, 03:06 PM
Purchased By:
MOHD LAYEEQ
S/o RAFEEQ MOINUDDIN
R/o HYDERABAD
For Whom
** SELF **

THE ADVOCATES
MUTUALLY AIDED
COOPERATIVE SOCIETY
LIMITED
LICENSED STAMP VENDOR
Lic. No. 16-08-008/2017
Ren.No. 16-08-03/2023
City Civil Court, Dewan Devdi,
Hyderabad
Ph 7095117722

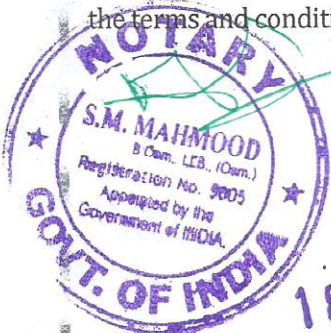
**LIMITED LIABILITY PARTNERSHIP AGREEMENT OF
LNQ MARKETING LLP**

This Agreement of LLP made at Telangana on this 13th day of November, 2024, by and between:

1. **Mr. MOHD LAEEQ**, S/o Shri Rafeeq Moin Uddin, R/o 17-3B, 254/255, Chandra Nagar Yakutpura, Char Minar, Hyderabad, Andhra Pradesh-500023 the First Part, (PAN: AEFPL6325Q) which expression shall, unless it be repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assignees and hereinafter called the **FIRST PARTY**,
2. **Mr. MOHAMMED MUBEEN**, S/o Shri Abdul Roaf, R/o 17-3B - 300, Chandra Nagar, Yakut Pura, Char Minar, Hyderabad, Andhra Pradesh-500023 (PAN: CWXPM1627C) the Second Part, which expression shall, unless it be repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assignees and hereinafter called the **SECOND PARTY**,

(ALL THE PARTIES, SHALL BE COLLECTIVELY REFERRED TO AS DESIGNATED PARTNERS)

NOW the above-mentioned parties are interested in forming a **Limited Liability Partnership** under the **Limited Liability Partnership Act, 2008** ("Act" or "LLP Act, 2008") and that they intend to write down the terms and conditions of the said formation.



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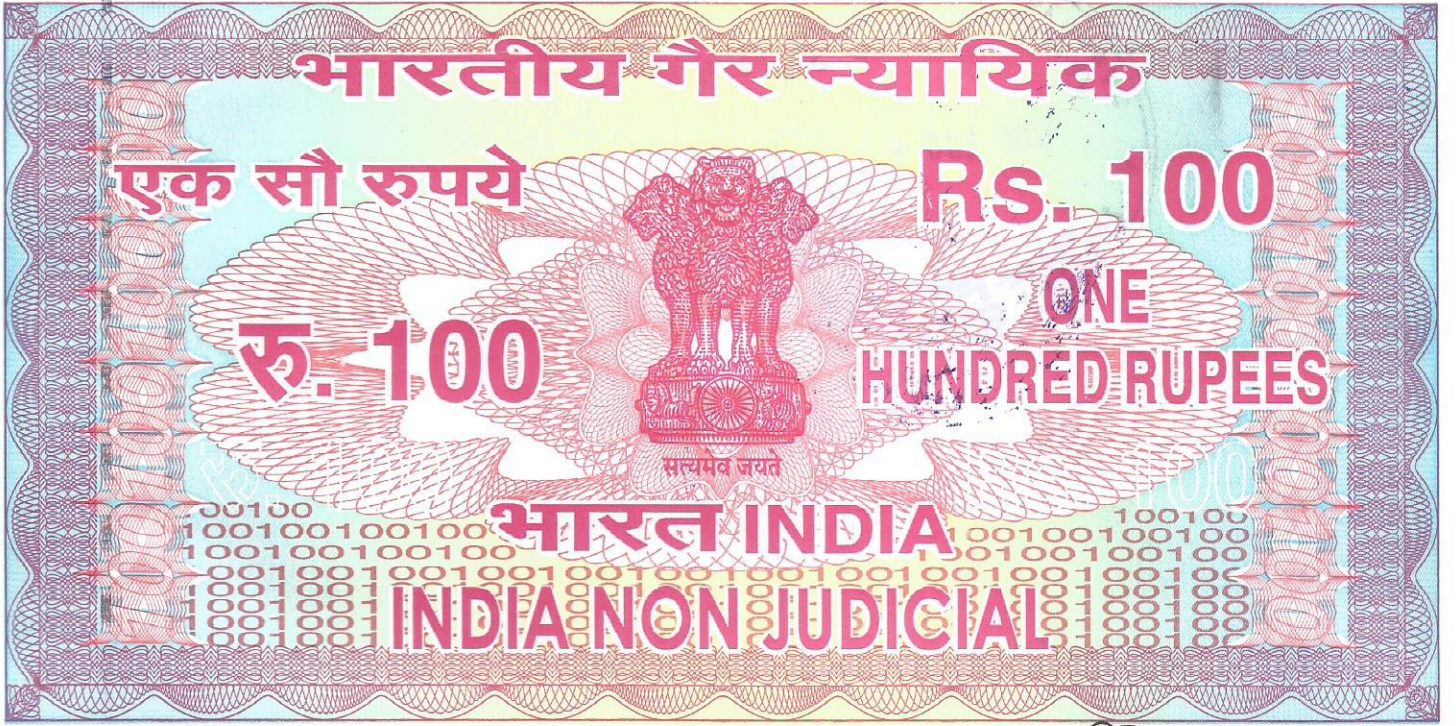
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IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS

1. A Limited Liability Partnership shall be carried on in the name and style of LNQ MARKETING LLP and hereinafter called as "LNQ MARKETING LLP". The Partnership business shall be carried on in the name and style of LNQ MARKETING LLP as the principal name of LLP and or such other name as the Parties shall from time to time unanimously agree upon.
2. The LNQ MARKETING LLP shall have its registered office at 8-3-976, Plot no 105, Shalivahan Nagar, Srinagar Colony, Hyderabad-500073, Telengana or at such other place or places, as shall be agreed to by the majority of the partners from time to time.
3. The Partnership shall commence on the date of registration of the LLP and shall continue to operate thereafter subject to the provisions of the LLP Act, 2008, until termination of this agreement by consent of all the Partners for the time being of the LLP. The business of LNQ MARKETING LLP shall be to carry on the business of manufacturing, processing, and trading of natural honey and other related food products. wholesale and retail trading of a variety of Fast-Moving Consumer Goods (FMCG), including but not limited to personal care, household, and food items. The business activities will encompass both domestic and international markets, ensuring adherence to applicable regulations and quality standards.



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CAPITAL CONTRIBUTION BY PARTNERS

4. The Fixed Capital Contribution of the LNQ MARKETING LLP shall be **Rs. 1,00,000/- (Rupees One Lakh Only)** which shall be contributed by both the partners in the following proportions:

Mr. MOHD LAEEQ: 90% i.e. Rs. 90,000/- (Rupees Ninety thousand Only)

Mr. MOHAMMED MUBEEN: 10% i.e. Rs. 10,000/- (Rupees Ten Thousand Only)

- 4.1. That further contribution if any required by LNQ MARKETING LLP shall be brought in by the partners in the ratio as agreed between the partners and the same shall be credited to Capital Variable Account of the Partner.
- 4.2. No Interest shall be paid on the Fixed Capital of the LLP.

SHARE OF PROFITS AND LOSSES

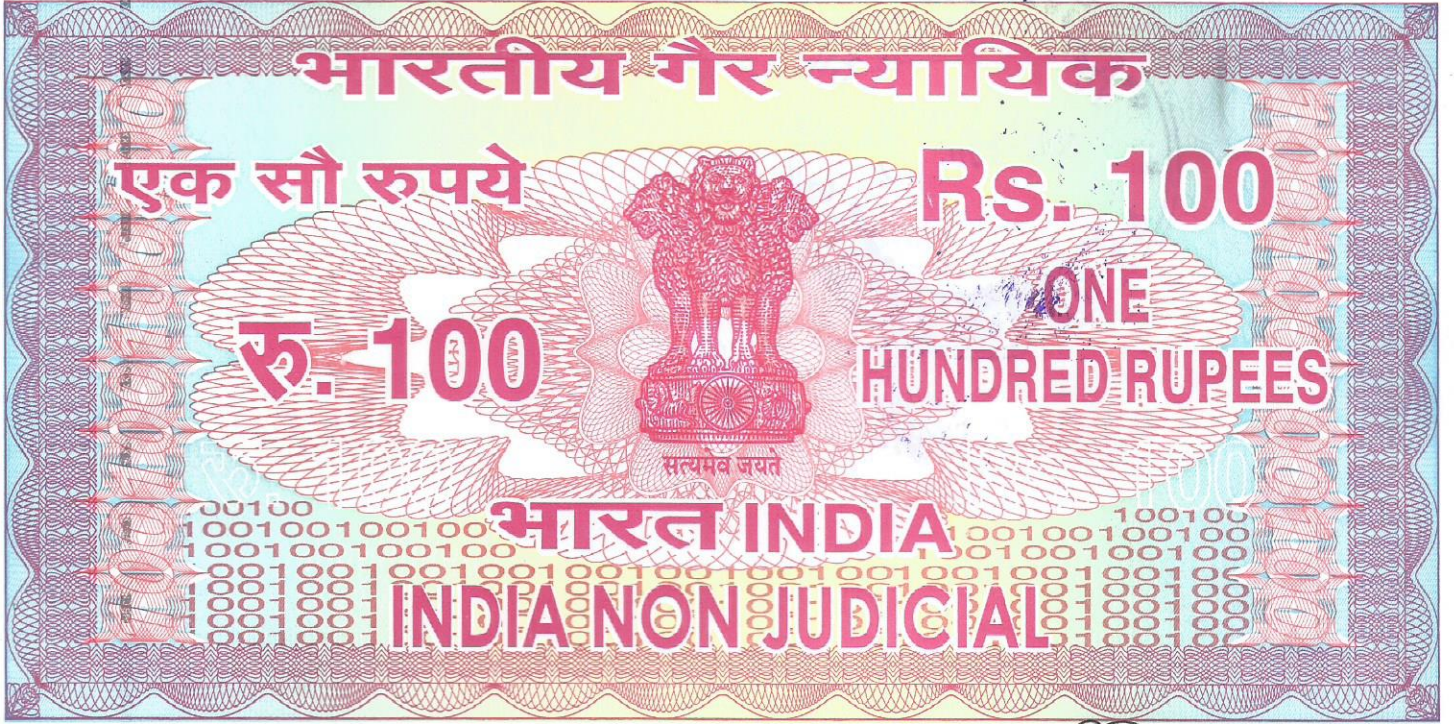
5. That the net profit/loss of the business shall be divided among the partners in following proportions:

Mr. MOHD LAEEQ: 90%

Mr. MOHAMMED MUBEEN: 10%



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REMUNERATION OF PARTNERS

6. The LNQ MARKETING LLP shall pay, in consideration of the services and keeping in view, the experience, capability and involvement of each of the working partners, the sum representing the aggregate remuneration as per sub-clause 6.1 to 6.5 below in the following proportion:

Mr. MOHD LAEEQ: 90%

Mr. MOHAMMED MUBEEN: 10%

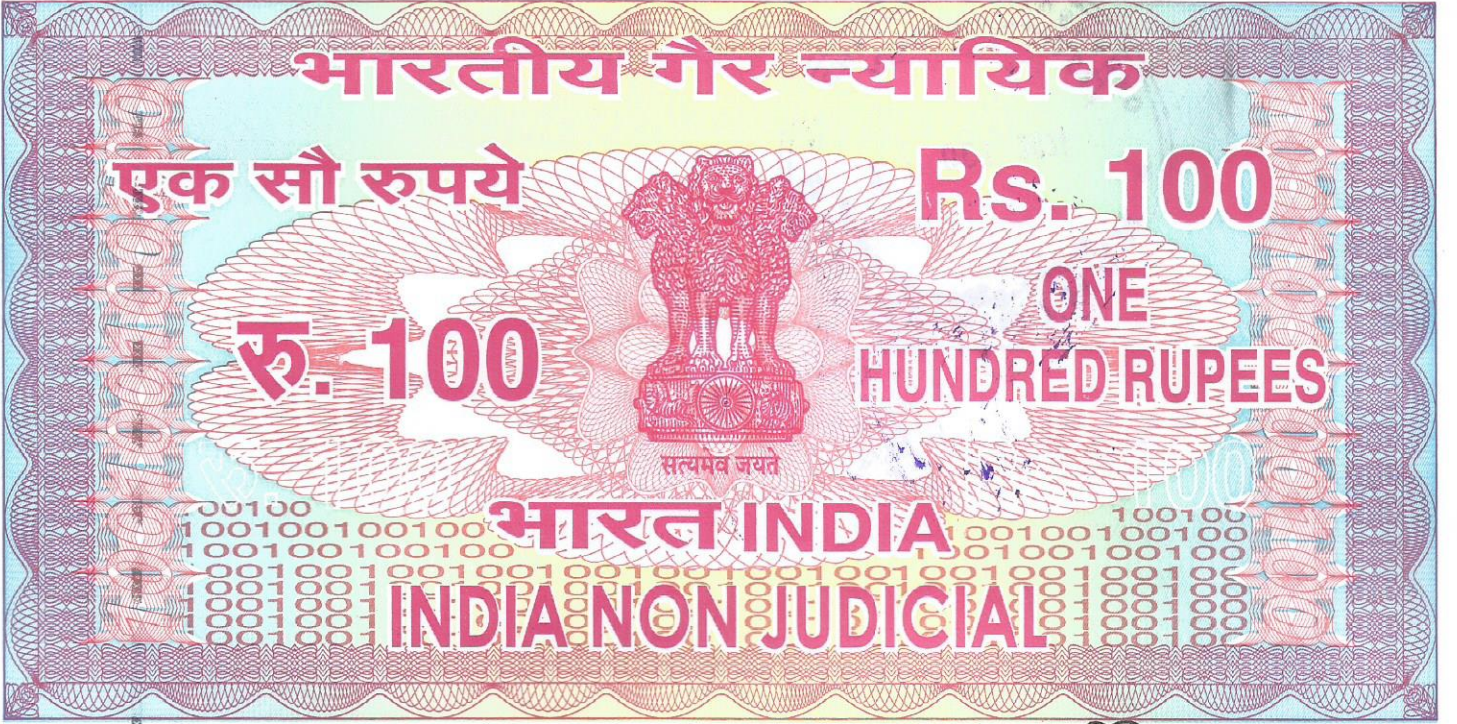
6.1. The total remuneration payable to the working partners shall be worked out as under:

1) In case of loss or book profit up to Rs. 3,00,000/- for the year	Rs. 1,50,000/- or 90% of the book profit whichever is higher, but in no case it will be more than the amount of book profit itself;
2) On the book profit exceeding Rs. 3,00,000/-	The amount as calculated as per (1) above, plus 60% of the excess over Rs. 3,00,000/-;

6.2. Explanation: For the purposes of this clause, the expression "Book Profit" shall mean the "Book Profit" as defined in section 40(b) of Income-tax Act, 1961 or any statutory modification or re-enactment thereof of the time being in force.



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6.3. Such total remuneration shall be paid to the working partners as under:

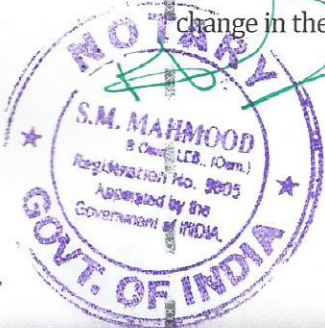
NOTWITHSTANDING the foregoing, it is further agreed that if, in a given year, the "book profit" works out to be less than Rs. 1,50,000/-, the aggregate salary divisible between the working partners shall be restricted to such lower figure of "Book Profit" only.

6.4. Working Partner: It is agreed that all the partners shall act as working partners and each of them shall engage themselves actively in conducting the affairs of the partnership business and be responsible for discharge of the legal obligations resting on the firm.

6.5. That it is agreed by and between the parties hereto that all the partners (hereinafter referred to as "Working partner") shall devote their time and attention in the conduct of the affairs of the partnership business, as the circumstances and business needs may require.

DISBURSEMENT OF REMUNERATION/INTEREST TO PARTNERS

7. Though principally the interest and remuneration due to each partner, will accrue day to day with the commencement of the accounting year, yet it is agreed that ordinarily the interest and salary due to each partner, will be calculated and paid or credited to his/her account only once on ascertainment of the "book profit" at the close of the financial year except in the event of retirement/death of a partner, change in the constitution, or dissolution of partnership.



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- 7.1. While such distribution shall be made on an earliest date, the partners shall, however, have the option to receive or obtain credit of such interim amounts towards interest and/or salary, as the case may be, at such intervals as may be deemed expedient and the sum so paid or credited to each partner on this account shall be adjusted against the final figure determined on finalization of accounts after the close of the accounting period.

ADMISSION OF NEW PARTNER

8. No Person may be introduced as a new partner without the consent of all the existing partners. Such incoming partner shall give his/her prior consent to act as Partner of the LNQ MARKETING LLP.
- 8.1. The Profit-sharing ratio of the incoming partner will be as may be decided by the existing Partners.

EXPULSION OF PARTNER

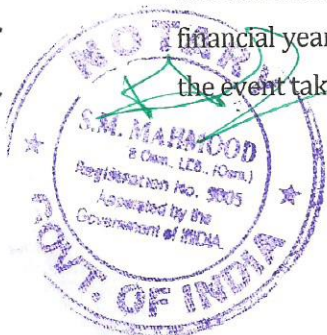
9. The provision of this agreement shall operate as an express agreement of the Partners: a Partner may not be expelled by a unanimous decision of the partners save in good faith and in the interest of the partnership business only after a show-cause notice in writing is served on that partner or Designated Partner giving 7 days time for his/her response; and in that event the Partner expelled shall be entitled to the benefits of a retiring partner and be liable to the same obligations applicable to a retiring Partner in accordance with the provisions of this Agreement in that behalf.

TERMINATION & DISSOLUTION

10. If at any time, owing to losses or any other cause whatsoever, one-fourth of the entire capital of the LLP shall have been lost or not represented by available assets or there exists reasonable cause of apprehension that a call on the Partners to contribute further capital of 25% or more of the entire capital of LLP is imminent in order to carry on its business as a solvent entity, a majority in value of the Partners may require the LLP to be dissolved and wound up as if the same has occurred by efflux of time.

DEATH OR VOLUNTARY RETIREMENT OF PARTNER

11. If any Partner shall die or have voluntarily retired, a statement of account shall be taken and made out of his/her share of the capital and effects of the LLP and of all unpaid interest and profits due to him up to the time of his/her demise or retirement and be paid at the earliest as may be decided by the Designated Partners of the LLP, subject to required adjustments between his/her capital account and income account transactions and transfers made till the date of death or retirement, as the case may be, and balances determined and as certified by the Auditor for the time being of the LLP. The said statement of account shall include the Partner's share of profit and loss for the period from the beginning of the financial year in which his/her death or retirement occurs until the end of the calendar month in which the event takes place.



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CESSATION OF EXISTING PARTNERS

12. Partner may cease to be partner of the LNQ MARKETING LLP by giving a notice in writing of not less than thirty days to the other partners of his/her intention to resign as partner.
13. 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 LNQ MARKETING LLP with fraudulent purpose.
14. The LNQ MARKETING LLP can be wound up with the consent of majority of the partners subject to the provisions of Limited Liability Partnership Act 2008.

RIGHTS OF PARTNER

15. All the partners hereto shall have the rights, title and interest in all the assets and properties in the said LNQ MARKETING LLP in the proportion of their Contribution.
16. Every partner has a right to have access to and to inspect and copy any books of the LNQ MARKETING LLP.
17. 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 LNQ MARKETING LLP shall have no objection thereto provided that the said partner has intimated the said fact to the LNQ MARKETING LLP before the start of the independent business and moreover he shall not use the name of the LNQ MARKETING LLP or any other similar name without taking prior consent in writing from LNQ MARKETING LLP to carry on the said business.
18. LNQ MARKETING LLP shall have perpetual succession, Death, retirement or insolvency of any partner shall not dissolve the LNQ MARKETING LLP.
19. On retirement of a partner, the retiring partner shall be entitled to full payment in respect of all his/her rights, title and interest in the partner as herein provided. However, upon insolvency of a partner his or her rights, title and interest in the LNQ MARKETING 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 LNQ MARKETING 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 amount in respect of the right, title and interest of such deceased partner.
20. 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 the LNQ MARKETING LLP.

DUTIES OF PARTNERS

21. Every partner, shall give a complete account to the other existing Partners/limited liability partnership, in respect of any benefit which may have been derived by him/her, without the prior consent of the limited liability partnership from any transaction concerning the limited liability partnership, or from any use by him/her of the property, name or any business connection of the limited liability partnership.
22. Every partner shall indemnify the limited liability partnership and the other existing partner for any loss caused to it by his/her fraud in the conduct of the business of the limited liability partnership.



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23. Each partner shall render true accounts and full information of all things affecting the limited liability partnership to any partner or his/her legal representatives.
24. In case any of the Partners of the LNQ MARKETING LLP desires to transfer or assign his/her interest or shares in the LNQ MARKETING LLP, he/she has to offer the same to the remaining partners by giving 15 days' notice. In the absence of any communication by the remaining partners, the concerned partner can transfer or assign his/her share in the market.
25. No partner shall without the written consent of the majority partners:-
- 25.1. Employ any money, goods or effects of the LNQ MARKETING LLP or pledge the credit thereof except in the ordinary course of business and upon the account or for the benefit of the LNQ MARKETING LLP.
- 25.2. Lend money or give credit on behalf of the LNQ MARKETING LLP or to have any dealings with any persons, company or firm whom the other partners 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 LNQ MARKETING LLP by the partner incurring the same.
- 25.3. Enter into any bond or becomes surety or security with or for any person or do knowingly cause or suffer to be done anything whereby the property or any part thereof of LNQ MARKETING LLP may be seized.
- 25.4. Assign, mortgage or charge his or her share in the LNQ MARKETING LLP or any asset or property thereof or make any other person, a partner therein.
- 25.5. Compromise or compound or (except upon payment in full) release or discharge any debt due to the LNQ MARKETING LLP except upon the written consent given by the other partner.

POWERS OF THE DESIGNATED PARTNERS

26. Every decision in the business shall be taken with the majority of the partners.
27. Every Partner is an agent of the other Partners and he/she binds the other Partners by his/her acts and is bound by him/her-self similarly by the acts of the other partners as regards trading obligations with no other vicarious liability.
28. No Partner shall without the consent in writing of all partners, transfer, assign or mortgage his/her share of interest in the LLP by way of the profit and losses of the LLP and to receive distributions under this agreement in any way in whole or in part.
29. A Partner may transfer his/her entire share held by him/her in the LLP to any other partner or to any member of the family of the partners.

DUTIES OF DESIGNATED PARTNER

30. First and Second Party shall act as the Designated Partners of the LNQ MARKETING LLP in terms of the requirement of the Limited Liability Partnership Act, 2008.

31. 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 pursuant to the provisions of Limited Liability Partnership Act, 2008.



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

LIABILITIES OF THE DESIGNATED PARTNERS

33. A Designated Partner shall be responsible for the doing of all the 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 pursuant to the provisions of this Act and as may be specified in the Limited Liability Partnership Agreement; and

34. A Designated Partner shall be liable to all penalties imposed on the Limited Liability Partnership for any contravention of those provisions.

MEETINGS

35. All the matters related to the LNQ MARKETING LLP shall be decided by a resolution passed by a majority in number of the partners, and for this purpose, each partner shall have one vote.

36. The meeting of the Partners may be called by sending 7 (seven) days prior notice to all the partners at their residential address or by mail at the Email ids provided by the individual Partners, in writing to the LNQ MARKETING LLP. In case, any partner is a foreign resident, the meeting may be conducted by serving 7 days prior notice through email. Provided the meeting be called at shorter notice, if majority of the partners agrees in writing to the same either before or after the meeting.

37. The meeting of Partners shall ordinarily be held at the registered office of the LNQ MARKETING LLP or at any other place as per the convenience of partners.

38. With the written Consent of all the partners, a meeting of the Partners may be conducted through Teleconferencing.

39. The limited liability partnership shall ensure that decisions taken by it are recorded in the minutes within thirty days of taking such decisions and are kept and maintained at the registered office of the LNQ MARKETING LLP.

40. Each partner shall-

- I. Punctually pay and discharge the separate debts and engagement and indemnify the other partners and the LNQ MARKETING LLP assets against the same and all proceedings, costs, claims and demands in respect thereof.
- II. Each of the partners shall give time and attention as may be required for the fulfillment of the objectives of the LLP business and they all shall be the working partners.

AUDIT

41. The Statement of Accounts and Solvency of the LLP made each year, shall be audited by a qualified Chartered Accountant in Practice in accordance with the rules prescribed under section 34(3) of the LLP Act, 2008 namely, Rule 24 of the LLP Rules & Forms, 2008. The Partners of the Limited Liability Partnership may remove an auditor from office at any time with the consent of all the partners.



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42. The LNQ MARKETING 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 LNQ MARKETING LLP, except for the gross negligence or willful misconduct of the partner or officer seeking indemnification.

EXTENT OF LIABILITY OF GLOBAL STONEX AND INFRA LLP

43. LNQ MARKETING LLP is not bound by anything done by a partner in dealing with a person if—

- I. the partner in fact has no authority to act for the LNQ MARKETING LLP in doing a particular act; and
- II. the person knows that he has no authority or does not know or believe him to be a partner of the LNQ MARKETING LLP.

MANAGEMENT OF THE LLP

44. Partners of the LLP other than Designated Partners shall be sleeping partners. Their right to participate in the management of the LLP shall be as provided in this agreement and otherwise it is restricted to:

- Ratification of this LLP Partnership Agreement post incorporation of the LLP;
- Any alteration to this LLP Agreement;
- The admission of new Partners;
- Appointment of Designated Partners;
- Acceptance of Annual Accounts and Solvency and Auditor's Report thereon;
- Assignment and Transfer of Partnership Rights, by the partners in any way;
- Expulsion of any partner;
- Any proposal of the LLP to make an application to the Central Government that the affairs of the LLP ought to be investigated;
- Change of business;
- Any sale or merger or amalgamation of the LLP with another entity or the incidence of any extraordinary loss or jeopardy or 'waste' to the property of the LLP; and
- Winding up and Dissolution of the LLP.

44.1. In deciding all the matters specified above by a majority vote of the Partners present at a Meeting of Partners duly called and held, except expulsion of any Partner and change of business which shall require a unanimous decision of all the Partners excluding the Partner to be expelled. Every Partner shall have one vote each irrespective of their capital contribution to the LLP's Capital. The decisions so taken shall be recorded in the Minutes Book within ten days of the General Meetings and the same kept at the Registered Office of the LLP.

44.2. The Designated Partners appointed by the LLP shall be responsible both, for business management in its entirety and compliance management under the LLP Act and this Agreement.

44.3. The management of the LLP shall be carried on jointly by the Designated Partners being the original parties hereto as agreed upon mutually between them by themselves or otherwise so however that they both shall be the first two Designated Partners to be named in the Incorporation Document submitted



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for the LLP's registration and to be answerable for the doing of all acts, matters and things as ROC required to be done by the LLP in respect of compliance of the provisions of the LLP Act, 2008 in terms of Section 7, 8, 9 of the said Act.

- 44.4. The Partners may appoint more Designated Partners by a 75% majority vote of the Partners present at a meeting of Partners duly called and held at any time provided all the Partners being Parties to this Agreement as originally made approve the names proposed. The Designated Partners may authorize any Partners or any top-ranking officers of the LLP as they may consider fit or necessary in the Management of the affairs of the LLP at any time or from time to time and similarly withdraw the same.
45. Every Partner appointed as the Designated Partner by a majority of the Partners as stated in 45(2) above, shall be entitled to take part in the management of the LLP.
46. Any matter or issue relating to the LLP shall be decided by a majority in number of the Designated Partners which shall in every case include the Partners being the original Parties hereto so long as they continue as the Designated Partners of the LLP.
47. Banking Arrangements for LNQ MARKETING LLP shall be unanimously decided by the Designated Partners at any time and from time to time, ensuring that all moneys received subject to requirements of current expenses, by way of cheques, drafts or orders shall be promptly paid into the LLP's Banking Account. The Designated Partners can also decide on availing any Bank Loan from its Partners, Bank or Financial Institutions, to the extent of 75% of contribution available, in the account of LNQ MARKETING LLP.
48. Each Partner shall render true accounts and full information of all things affecting the LLP to the Designated Partner(s) and on request to any Partner or his/her legal representative.
49. All decisions of the Partners shall be taken at meetings called by a notice in writing or by circular resolutions in case of urgency. Meetings in which all Partners are entitled to Participate to deliberate and decide on the matters specified above shall be called General Meetings, and the Meetings of the Designated Partners shall be called Executive Meetings.
50. A resolution circulated in writing and signed by majority of the Partners and/or Designated Partners, as the case may be, depending upon whether it is a business to be transacted at a General Meeting or Executive Meeting, including the Partners who are the original parties to this Agreement in every case, shall be deemed to be duly passed, the date of passing such circular resolution being the date of the signature of the person signing last.

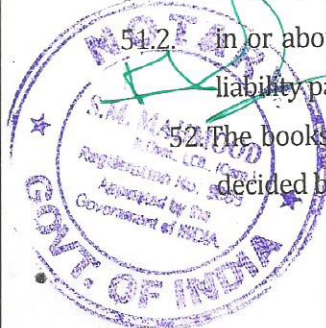
MISCELLANEOUS PROVISIONS

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

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

51.2. in or about anything necessarily done for the preservation of the business or property of the limited liability partnership.

52. The books of accounts of the firm shall be kept at the registered office or at such any place as may be decided by the partners.



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53. The accounting year of the LNQ MARKETING LLP shall be from 1st April of the year to 31st March of subsequent year.

The first accounting year shall be from the date of commencement of this LNQ MARKETING LLP till 31st March of the subsequent year.

54. All disputes between the partners or between the Partner and the LNQ MARKETING 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).

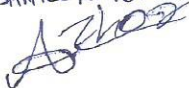
IN WITNESS WHEREOF the parties have put their respective hands, the day and year first hereinabove written:



Signed and delivered For and on behalf of
LNQ MARKETING LLP



MOHD LAEEQ
(Designated Partner)

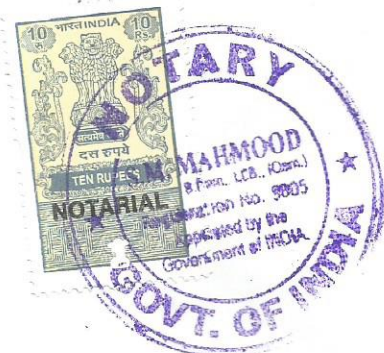

MOHAMMED MUBEEN
(Designated Partner)

Witnesses:

1: Name: **MOHD AZHEJ**
Address: **SHAMEEN NAGAR, H/D.**
Signature: 

2: Name: **MOHSIN ROOQ HASSAN**
Address: 
Signature: 

ATTESTED

S.M. MAHMOOD
B.Com LL.B., (Certs.)
ADVOCATE & NOTARY
Appointed by the Government of INDIA
22-2-568, Darul Shifa, Khet Balshetty,
Hyderabad-500024, T.S. INDIA



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