

LIMITED LIABILITY PARTNERSHIP AGREEMENT

OF

TYC DIGITAL LLP

MADE AT NAVI MUMBAI

DATED 5TH FEBRUARY 2017

For TYC DIGITAL LLP

Chiranjeev
Authorised Signatory

Schite

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Dated This 5th Day of February, 2017

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TYC DIGITAL LLP

LIMITED LIABILITY PARTNERSHIP AGREEMENT

BETWEEN

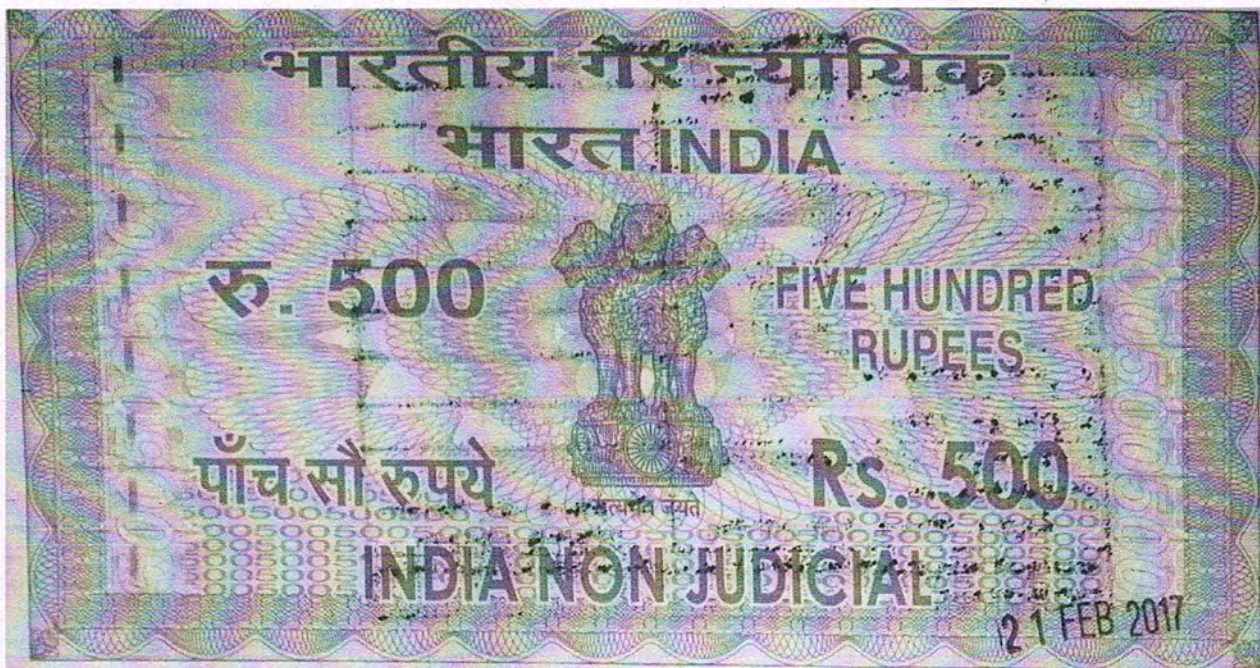
CHINMAY TAMHANEY

KANIKA RAJ

For TYC DIGITAL LLP

Authorised Signatory

Chinmay
Kanika



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2016

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LIMITED LIABILITY PARTNERSHIP AGREEMENT

OF

TYC DIGITAL LLP

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

THIS Agreement of Limited Liability Partnership made at Navi Mumbai this 21ST February 2017 by and between

1. Chinmay Kishore Tamhaney D/o Kishore Krishna Tamhaney, residing at 5/702, Balaji Garden, sector-11, Koparkhairane, Navi Mumbai 400709, hereinafter referred to as the party of the FIRST PART (which expression shall unless it be

For TYC DIGITAL LLP

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repugnant to the context or meaning thereof, include his heirs, executors, administrators, Legal representatives and assigns) of the One Part;

and

2. **Kanika Raj D/o Ravi Kumar Raj**, residing at A/604, Nebula, 4th Cross Road, Lokhandwala, Andheri-(W), Mumbai-400053, hereinafter referred to as the party of the SECOND PART (which expression shall unless it be repugnant to the context or meaning thereof, include his heirs, executors, administrators, Legal representatives and assigns) of the other Part

(THE PARTY OF FIRST PART AND SECOND PART SHALL BE REFERRED TO AS DESIGNATED PARTNER AND COLLECTIVELY REFERRED TO AS PARTNERS)

NOW Parties of all the two Parts are interested in forming a Limited Liability Partnership under the Limited Liability Partnership Act 2008 on the terms set forth in this agreement.

INTERPRETATION

In this Agreement unless the context otherwise requires:-

"Act" or "LLP Act" means the Limited Liability Partnership Act, 2008.

"Accounting Year" means the financial year as defined in LLP Act.

"Business" includes every trade, profession service and occupation.

"Change" means a change in the constitution of the body of Partners or Designated Partners other than their admission afresh.

"Designated Partner" means any partner designated as such.

"LLP" means the limited liability partnership formed pursuant to this LLP Agreement.

"LLP Agreement" means this Agreement or any supplement thereof determining the mutual rights and duties of the partners and their rights and duties in relation to LLP.

"Partner" means any person who becomes a partner in LLP in accordance with this LLP Agreement.

"He" includes "She" or vice versa and includes "it" referred in terms of not individual.

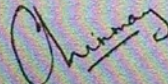
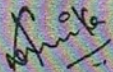
IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS

1. NAME:

A Limited Liability Partnership shall be carried on in the name and style of

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"TYC DIGITAL LLP" having approved LLP Identification no.: AAI-4636

2. **PLACE:**

a) The LLP shall have its registered office at Flat no. 702, Building No.05, Balaji Co-op Housing Society, Plot no. 17, Sector - 11, Koparkhairane-400709 and/or at such other place or places, as shall be mutually agreed to by the partners from time to time.

3. The initial contribution of LLP shall be Rs. 10,000/- (Rupees Ten Thousand only) which shall be contributed by the partners in the following proportions

First Part : 60% i.e. Rs 6000/- (Rupees Six thousand only)

Second Part : 40% i.e. Rs 4000/- (Rupees Four thousand only)

Any further contributions, if required by LLP shall be brought by the partners in such ratio as may be decided with the consent of all the partners from time to time.

4. The business of LLP shall be to undertake the business of, and to work as consultants and on, advertising, publicity, public relations press relations and mass communication, online internet marketing and offline marketing, all types of consumer market, industrial, sociological and advertising research, graphic designing including product packaging exhibition, designing, photography, photo typesetting computerized desktop publish printing, litho work and other advertising materials.

CONTRIBUTION:

5. The Contribution of a Partner may be tangible, intangible, moveable or immovable property.
6. Subject to approval of all the partners, the LLP may call for bringing in additional amount of contribution from the existing partners in their profit sharing ratio, for meeting operational needs, working capital requirements and any other requirements.
7. Such increase in contribution shall be done by amending LLP Agreement to this effect with the approval of all partners and necessary compliance with the requirements under the Act and Rules
8. The contribution brought in by each of the partners may be withdrawn, partly or fully, with the consent of all the partners. Such withdrawal of contribution shall be

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followed by a suitable modification of LLP Agreement with the consent of all the partners.

9. The Contribution of an incoming partner will be mutually decided by all the existing partners.
10. The Profit/Loss sharing ratio of the incoming partner will be in proportion to his contribution towards LLP or as may be mutually decided by the existing Partners.

APPOINTMENT OF PARTNER:

11. The majority of partners of the LLP may appoint, from time to time, any one or more members to be the Designated Partners or Partners of the LLP, such that the minimum number of Designated Partners does not, at any time, falls below two, within the limits fixed in this behalf by this Agreement and the LLP Act, 2008.
12. No Person shall be introduced as a new partner without the consent of all the existing partners. Such incoming partner shall give his prior consent to act as Partner of LLP
13. Persons admitted as partners shall duly comply with the provisions of section 25(1) of LLP Act and Rule 22(1) and Form 6 of LLP Rules & Forms, 2008 within a period of 15 days of any change in the name and address, to intimate LLP.
14. A person who has any business interest in conflict with the business of LLP shall not be admitted as its Partner, and any Partner who acquires such conflicting interest shall cease to be and be expelled as a Partner by a unanimous decision of the partners.

RETIREMENT OF PARTNER:

15. Any Partner may cease to be Partner of the LLP by giving a notice in writing of not less than thirty (30) days to the other Partners of his intention to resign/ retire as Partner.
16. On the expiry of the notice period or at an earlier date, at the discretion of continuing Partners, the resigning/ retiring Partner shall cease to be a Partner in the LLP.
17. The accounts of the LLP shall be taken as closed on the date of resignation/ retirement/ transfer of partners' rights to other persons/ person other than existing partners, and the amount found due from or payable to the Resigning/ Retiring Partner/ Partner whose rights are being transferred, shall be paid or recovered within three months of the date of resignation/ retirement. The business of the LLP with all its assets and liabilities shall be continued by the continuing Partners.

DEATH OF PARTNER:

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18. Upon the death of any of the partners herein any one of his or her heirs will be admitted as a partner of the **LLP** in place of such deceased partner with the permission of all remaining partners as on date. 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.
19. 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 **LLP**

EXPULSION OF THE PARTNER:

20. No majority of Partners can expel any partner except in the situation where any partner has been found guilty of carrying on activity/business of **LLP** with fraudulent purpose.
21. A Partner may be expelled by giving a notice of thirty (30) days from the date of decision taken by the majority of Partners, after giving an opportunity to such partner to be heard.

CESSATION OF EXISTING PARTNER:

22. Partner may cease to be partner of the **LLP** by giving a notice in writing of not less than thirty (30) days to the other partners of his intention to resign as partner.
23. The **LLP** can be wound up with the consent of all the partners subject to the provisions of Limited Liability Partnership Act 2008

RIGHTS OF PARTNER:

24. All the partners hereto shall have the rights, title and interest in all the assets and properties in the said **LLP** in the proportion of their Contribution.
25. Every partner has a right to have access to and to inspect and copy any books of the **LLP**.
26. 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 **LLP** shall have no objection thereto provided that the said partner has intimated the said the **LLP** before the start of the independent business and moreover he shall not use the name of the **LLP** to carry on the said business.

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27. LLP shall have perpetual succession, death, retirement or insolvency of any partner shall not dissolve the LLP

TRANSFER OR ASSIGNMENT OF RIGHTS:

28. In case any of the Partners of the LLP desires to transfer or assign his interest in the LLP, he has to offer the same to the remaining Partners by giving 15 days' notice.
29. In the absence of any communication by the remaining Partners the concerned Partner can transfer or assign his share in the profits of the LLP to any other person in the market by execution of an agreement/ deed in writing.
30. Such transfer or assignment of share in the profits of the LLP shall be communicated to all the Partners within 30 days from the date of execution of the agreement/ deed, or the effective date of transfer/ assignment, whichever is earlier.

DUTIES OF PARTNER:

31. Every partner shall account to the limited liability partnership for any benefit derived by him without the consent of the limited liability partnership from any transaction concerning the limited liability partnership, or from any use by him of the property, name or any business connection of the limited liability partnership.
32. 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.
33. Each partner shall render true accounts and full information of all things affecting the limited liability partnership to any partner or his legal representatives.
34. Each partner shall punctually pay and discharge the separate debts and engagement and indemnify the other partners and the LLP assets against the same and all proceedings, costs, claims and demands in respect thereof.
35. 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.
36. No partner shall without the written consent of all partners of LLP—
1. Employ any money, goods or effects of the LLP or pledge the credit thereof except in the ordinary course of business and upon the account or for the benefit of the LLP

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2. Lend money or give credit on behalf of the 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 LLP by the partner incurring the same.
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 LLP property or any part thereof may be seized.
4. Assign, mortgage or charge his or her share in the LLP or any asset or property thereof or make any other person a partner therein.
5. Compromise or compound or (except upon payment in full) release or discharge any debt due to the LLP

POWERS OF PARTNER:

37. The business of the LLP shall be managed jointly by the Partners, who may exercise all such powers of the LLP and do all such acts and things as are not, by the Act, or this Agreement, required to be exercised only by the Partners of the LLP.
38. Provided that the Partners shall not except with the consent of the majority of the Partners:-
 - a. sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the LLP, or where the LLP owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking;
 - b. remit or give line for the repayment of, any debt by a Partner;
 - c. invest, otherwise than in trust securities, the amount of compensation received by the LLP in respect of the compulsory acquisition of any such undertaking as is referred to in Clause (a) or of any premises or properties used for any such undertaking and without which it cannot be carried on or can be carried on only with difficulty or only after a considerable time
 - d. Contribute to charitable and other funds not directly relating to the business of the LLP or the welfare of its employees.
39. Subject to the restrictions on the Partners, provided by the above clause, the Partners shall have the following powers:

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- a. To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the LLP.
- b. To purchase or pay for the LLP any property, rights, privileges which the LLP is authorized to acquire, at or for such price or consideration and generally on such terms and conditions as they think fit.
- c. To pay for any property, rights, or privileges acquired or services rendered in the LLP either wholly or partially, in cash or bonds, mortgages, or other securities.
- d. To secure the fulfillment of any contracts or engagements entered into by the LLP by mortgage of all or any of the property of the Company and its unpaid contribution for the time being or in such manner as they may think fit.
- e. To appoint any person to accept and to hold in trust for the LLP any property belonging to the LLP, or in which it is interested, or for any other purposes; and to execute and do all such deeds and things as may be required in relation to any such trust, and to provide for the remuneration of such trustee or trustees.
- f. To institute, conduct, defend, compound, or abandon any legal proceedings by or against the LLP or its officers or otherwise payment or satisfaction of any debts due, and of any claims or demands by or against the LLP, and to refer any differences to arbitration, and observe and perform any awards made thereon.
- g. To make and give receipts, releases and other discharges for moneys payable to the LLP, and for the claims and demands of the LLP.
- h. To invest, deposit and deal with any moneys of the LLP not immediately required for the purpose thereof, upon such security, or without security and in such manner as they may think fit, and from time to time to realize such investments.
- i. To execute in the name and on behalf of the LLP in favour of Partner or other person who may incur or be about to incur any personal liability for the principal or surety: for the benefit of the LLP such mortgages of the LLP's property (present and future) as they think fit; and any such mortgage may contain a power of sale, and such other powers, provisions, covenants and agreements as shall be agreed upon.
- j. To determine from time to time who shall be entitled to sign, on the LLP's behalf, bills, notes, receipts, acceptances, endorsements, cheques,

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dividend warrants, releases, contracts and documents and to give necessary authority for such purpose.

- k. To distribute by way of bonus amongst the staff of the LLP a share in the profits of the LLP, and to give to any officer or other person employed by the LLP a commission on the profits of any particular business or transaction and to charge such bonus or commission as part of the working expenses of the LLP.
- l. To provide for the welfare of Partners or Ex-Partners or employees or ex-employees of the LLP and their wives, widows and families or the dependents or connections of such persons.
- m. To appoint, and at their discretion remove or suspend such general managers, secretaries, assistants, supervisors, clerks, agents and servants for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties and fix their salaries, or emoluments or remuneration, in such manner as they think fit.
- n. To comply with requirements of any local law which in their opinion it shall in the interest of the LLP be necessary or expedient to comply with.

EXTENT OF LIABILITY OF LLP:

- 40. LLP is not bound by anything done by a partner in dealing with a person if—
 - a. the partner in fact has no authority to act for the LLP in doing a particular act; and
 - b. the person knows that he has no authority or does not know or believe him to be a partner of the LLP.

BORROWING POWERS:

- 41. The LLP may, from time to time at its discretion, borrow funds from its Partners or public, banks or any financial institutions or any other individual/ body corporate, for meeting its working capital requirements, and any other administrative and strategic requirements, with the approval of all the Partners.
- 42. In respect of the funds borrowed, LLP may provide as a security, all or any part of the property (both present and future) including its unpaid contribution for the time being, and other securities may be made assignable free from any equities between the LLP and the person to whom the same may be issued.
- 43. The LLP shall maintain a register of all mortgages, hypothecation of the property of the LLP made by the LLP against the borrowings of the LLP.

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44. Any borrowings made by the LLP may, at any time, be converted into contribution of the LLP and the lender of such funds may be converted into a Partner of the LLP, subject to approval of all partners of the LLP.

MEETING:

45. The meeting of Partners shall ordinarily be held at the registered office of the LLP or at any other place as per the convenience of partners.
46. The meeting of the Partners may be called by sending 7 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 LLP. In case any partner is a foreign resident the meeting may be conducted by serving 15 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.
47. With the written Consent of all the partners, a meeting of the Partners may be conducted through Teleconferencing.
48. Every 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 LLP.

INTEREST ON PARTNER'S LOAN:

49. Interest at the rate of 12% per annum or as per the Income-tax Rules, shall be paid on the loan given or credited as given by each of the partners and standing to his credit as on the first day of each calendar month.

WITHDRAWAL OF CAPITAL:

50. None of the partner shall withdraw the initial capital contribution made by him/her towards the "Capital Account".

REMUNERATION OF PARTNERS:

51. The LLP shall pay such remuneration to each of the Designated Partner as may be decided by the majority of the Partners, for rendering his services as such.
52. The limited liability partnership shall indemnify each partner in respect of payments made and personal liabilities incurred by it;

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- I. in the ordinary and proper conduct of the business of the limited liability partnership; or
 - II. in or about anything necessarily done for the preservation of the business or property of the limited liability partnership.
- except for the gross negligence or willful misconduct of the Partner or officer seeking indemnification.

SEAL:

53. The Partners shall provide a Common Seal for the purposes of the LLP and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof and the Partners shall provide for the safe custody of the Seal for the time being and the Seal shall never be used except by the authority of all the Partners previously given.

BOOKS OF ACCOUNTS:

54. The accounting year of the 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 LLP till 31st March of the subsequent year.

55. All necessary books of account and other papers relating the affairs of LLP as prescribed under Rule 24 of LLP Rules & Forms, 2008 pursuant to section 34(1) of LLP Act 2008 shall be ensured by the partners for the time being to be kept at the principal place of business of LLP or at other place or places as mutually agreed upon by all the Partners, and regularly maintained on cash basis or accrual basis and according to double entry system of accounting with all books duly posted with entries arising from day to day up-to-date on any day so as to give a true and fair view of the state of affairs of LLP.

56. Such books of account shall not be removed from the designated place of business without the consent of all the Partners. Each Partner shall have access and be entitled for taking a copy or an extract of any books of account or related papers of LLP.

ANNUAL STATEMENTS OF ACCOUNTS AND SOLVENCY:

57. The Partners of LLP shall, within a period of six months from the end of each financial year, prepare the Annual Statements of Accounts and Solvency for the financial year as at its last day of all the capital contributions, assets and liabilities and of the profits and losses of LLP, and the same shall be signed by each Partner in addition to the signing thereof by the partners of LLP as required under section 34(2) of the Act in token of his being bound thereby.

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provisions of LLP Act, 2008 in terms of sections 7,8 and 9 of the said Act. Every person appointed as a Partner by a majority of the Partners as stated in (2) above shall be entitled to take part in the management of LLP.

- b. Any matter or issue relating to 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 LLP.
- c. Banking arrangements for LLP shall be as unanimously decided by the 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 other pay orders shall be promptly paid into LLP's banking account.
- d. Each Partner shall render true accounts and full information of all things affecting LLP to the Partner(s) and on request to any Partner or his legal representative.
- e. All decisions of the Partners shall be taken at meetings called by a notice in writing or by circular resolutions in cases of urgency.

WINDING UP:

- 65. The LLP can be wound up with the consent of all the partners subject to the provisions of Limited Liability Partnership Act 2008.

ARBITRATION:

66.

- a. All the matters not expressly provided in this agreement shall be decided by the consent of all the Partners in writing. Failing that all disputes and questions about and in connection with LLP under this Agreement arising between the Partners or between any one of them and the legal representative of the Partners or with LLP at any time and from time to time, shall be settled by conciliation or by arbitration as provided under the Arbitration and Conciliation Act, 1996 as if the parties to the dispute have consented in writing for determination of the same as aforesaid and the provisions of the said Act apply accordingly.
- b. If any question arises whether the dispute relates to formation, management or business of LLP, the question shall be referred to the arbitrator, whose decision thereon shall be final.

ALTERATION OF AMENDMENT:

- 67. No alteration to or amendment or change in this LLP Agreement including any change of business of LLP in terms of para 8 of the First Schedule to LLP Act shall be valid unless it is reduced to writing as a Supplement to this Agreement duly

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accepted by every Partner of LLP by himself or his legal representative(s), as on the relevant date of alteration, amendment or change.

Notwithstanding anything said or provided herein, the Partners shall have full discretion to modify, alter, or vary the terms and conditions of this LLP Agreement, subject to the provisions of the Limited Liability Partnership Act, 2008, in any manner whatsoever as they may deem fit by mutual agreement which shall be reduced to writing and be signed by all the Partners and thereupon and the said writing shall become part of this LLP Agreement.

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Partners and all instructions for the electronic transfer of funds from any LLP account shall be in writing signed jointly by any two Partners.

63. The writing and signing of cheques or instructions for electronic transfers will only be done for the business purposes of LLP, any personal use is strictly prohibited and would breach any Partner's duties and responsibilities to LLP.

MANAGEMENT OF LLP:

- 64.
- a. Partners' right to participate in the management of LLP shall be as provided in this Agreement and otherwise it is restricted to:
1. Ratification of this LLP Partnership Agreement post-incorporation of LLP;
 2. Any alteration to this LLP Agreement;
 3. The admission of new Partners;
 4. Appointment of Designated Partner;
 5. Raising further capital
 6. Acceptance of Annual Accounts and Solvency and the Auditor's Report thereon;
 7. Assignment and transfer of partnership rights, by the Partners in any way;
 8. Expulsion of any Partner;
 9. Any proposal of LLP to make an application to the Central Government that the affairs of LLP ought to be investigated;
 10. Change of business;
 11. Any sale or merger or amalgamation of LLP with another entity or the incidence of any extraordinary loss or jeopardy or 'waste' to the property of LLP as LLP in section 66 of the Transfer of Property Act, 1882, warranting the appointment of a Receiver; and
 12. Winding up and dissolution of LLP.

In deciding all the matters specified above shall require a unanimous decision of all the Partners (excluding the Partner who is going to be expelled) and each Partner shall have one vote each irrespective of their capital contribution to LLP's capital. The decisions so taken shall be recorded in the minutes within thirty days of the general meetings and the same kept at the registered office of LLP.

The Partners appointed by LLP shall be responsible both for business management in its entirety and compliance management under LLP Act and this Agreement. The management of LLP shall be carried on jointly by the Partners being the original Parties hereto as agreed upon mutually between them by themselves or otherwise so however that they shall be the first Designated partners to be named in the Incorporation Document submitted for LLP's registration and to be answerable for the doing of all acts, matters and things as are required to be done by LLP in respect of compliance of the

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Amir

Chinnay

Shirika

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

SIGNED AND DELIVERED by the within named
Chinmay Kishore Tamhaney

For TYC DIGITAL LLP

SIGNED AND DELIVERED by the within named
Kanika Raj

Authorised Signatory



Witness:

1. SHUBHA TAMHANEY

[Signature of Shubha Tamhaney]

2. RAVI KUMAR RAJ

[Signature of Ravi Kumar Raj]

For TYC DIGITAL LLP

Authorised Signatory

Date: 21st February 2017

Place: Navi Mumbai