



# GOKUL VASUDEV CONSTRUCTION PVT LTD.

"SINCE 2021"

CIN: -U45400BR2021PTC052463, OFFICE: -SIR GANESH DUTT NAGAR, RAJA BAZAR, JEHANABAD, BIHAR-804408

WEBSITE: -GVC.IN.NET, EMAIL ID: -GOKULVASUDEVCONSTRUCTIONPVTLTD@GMAIL.COM, MOB NO-8757948973.

**Shareholders' Agreement of Work Contract Wise with GOKUL VASUDEV CONSTRUCTION PVT LTD.**

**This Agreement No - 02 / 2024- 25. Is made this 14-day November of, 2024.**

## 1 Partners to the Agreement

Partners:

a Ratnesh Kumar, S/o - Brajeshwar Kumar (UID NO- (371850727274)

2 The details of the work for which the agreement has been made between the shareholders are shown below:

Agency Name: - L.A.E.O, W.D., ARARIA (Bihar)

Project Name: - Construction of Panchayat Sarkar Bhawan at Bhirbhiri Panchayat Under Sikti Block in Araria District.

Work Agreement Amount: - 02,89,59,478/- (Two Crore Eighty-Nine Lakh Fifty-Nine Thousand Four Hundred Seventy-Eight).

Expected Start Time :- 21 / 12 / 2024.

Expected End Time :- 20 / 10 / 2025.

Shareholder EMD Deposit Amount: \_\_\_N/A\_\_\_

Shareholder EMD Refund Amount: \_\_\_N/A\_\_\_

Company Engineer: - Company Notify

3 Expected Total Investment: - 35,00,000.00 (Thirty-Five Lakhs).

4 Company Self Shares on Above Mentioned the Work in Percentage: - (40.00%)

5 Shareholder Shares on Above Mentioned the Work in Percentage: - (60.00%) in the table below.

5.A	Shareholder	Number of %	Investment Amount
S.I. N.O.	1.	2.	3.
1.	Gokul Vasudev Construction Pvt. Ltd.	40 %	14,00,000.00 (Fourteen Lakh).
2.	Ratnesh Kumar	60 %	16,00,000.00 (Sixteen Lakh). Self + 5,00,000.00 (Company Loan without Interest).
			<b>Total = 21,00,000.00 (Twenty-One Lakh) Only.</b>

Ratnesh-kumar  
14/11/2024  
Chief Project Control  
GVC PVT LTD

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Atulya Kumar  
14/11/2024  
MANAGING DIRECTOR  
GOKUL VASUDEV CONSTRUCTION  
PRIVATE LIMITED



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## 6 Return Investment & Profit.

The amount mentioned in S.I. N.O.-05 A Column 03 invested by you will be completed at least after 6 months after 70% of the above work is completed and additional payment from the department.

Receipt of payment by Company from Department for Above Work is a condition precedent to payment by Company to Shareholder.

Shareholder acknowledges that it relies on credit of Department, not Company, for payment of Above Work.

profit shall be made to Shareholder later than seven (7) days after receipt by Company of final payment from Department for above Work.

These payments are subject to receipt of such measurements book, payment certificate, other documentation required by this works department.

## 7 Background & Rational and the Spirit of this Agreement

This Shareholders' Agreement defines the co-operation principles between the Partners, and related measures and responsibilities.

The purpose of this Agreement is to protect the interests of the Partners. It is not meant to punish a Partner who unintentionally breaches this Agreement and discontinues his or her misconduct after notification from Company.

In this spirit, the Partners agree not to sell The Company's above work contract shares to outsiders when share disposal restriction provisions of this Shareholders' Agreement (hereinafter referred also as Agreement) restrict the selling of the shares.

## 8 General Commitments

The Partners agree to the following:

We, as the Partners to this Agreement, agree to conduct our tasks in the field of The Company's business operations in the interests of the Company. All immaterial and other property rights created during or directly related to The Company business development process will become property of The Company.

To the extent terms of the agreement between Department and Company (agreement) apply to the work of Shareholder, Company assumes toward Shareholder all obligations, rights, duties, and redress that Department assumes toward Company. In an identical way, Shareholder assumes toward Company all obligations, rights, duties, and redress that Company assumes toward Department and others under the prime agreement (copy of prime contract available upon request). In the event of conflicts or inconsistencies between provisions of this Agreement and the prime agreement, this Agreement shall govern. Shareholder shall perform **Work Contract Wise** Work under the general direction of Company and shall cooperate with Company so Company may fulfill obligations to Department shall be responsible for all permits, fees, licenses, assessments, inspections, testing, and taxes necessary to complete **Work Contract Wise** Work. Shareholder agrees not to charge Company any additional cost on account of incidental discrepancies that might appear in the plans and specifications.

## 9 Tasks and/or roles of the Partners:

As per company notification.

Ratnesh-kumar  
14/11/2024  
Chief Project Control  
GVC PVT LTD

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MANAGING DIRECTOR  
GOKUL VASUDEV CONSTRUCTION  
PRIVATE LIMITED



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## 10 **Competition Restriction Clause**

The Partners who have an active role in The Company undertake not to compete in any way, directly or indirectly, with the business of The Company. Here, the following definitions are used:

- Active role in The Company is defined as being either employed by The Company, or acting as an Officer, advisor, or consultant for the company.

If a Partner ceases to have an active role in The Company, then the Partner agrees not to compete in any way with the business of The Company as defined at that moment, during the following [03 YEAR].

In addition to the above, all Partners (not just those having an active role in The Company) agree not to compete in any way with the business of The Company during the first [03 YEAR] after signing this Shareholders Agreement of the company.

If The Company decides to change its strategy, business plan or business focus, this change and new business plan must be communicated to each Partner. If a competitive situation follows from the change by The Company, this is not considered as a breach of this Competition Restriction Clause.

## 11 **Exit**

In connection with the Liquidation Event, any Net Consideration shall be distributed pro-rata between the shareholders.

The Management Will Assess Your Work, Conduct, General Attitude Overall Suitability. In Case It Is Considered That You Are Not Suitable and Not Working on Time of Period. You Get Terminates at Any Time Without Any Notice.

## 12 **Disclaimers and Order of Interpretation**

The Agreement here is understood by all the Partners to contain all relevant questions currently concerning the governance of the Company.

If the Partners decide to modify this Agreement it has to be done in writing and signed by and on behalf of all Parties. In that Agreement there must be a clause mentioning that this is a modification to the existing shareholders Agreement or the modification must be otherwise evident by the circumstances.

## 13 **Insight and confidentiality**

The Partners shall not at any time hereafter disclose or communicate to any person (other than, where relevant, to their officers, employees or professional advisors, whose position makes it necessary to know the same) any confidential information concerning the business, accounts, financial or contractual arrangements or other dealings, transactions or affairs of the Company or any of its subsidiaries which may be within or which may come to its knowledge save for;

## 14 **Disputes and Governing Law**

This Agreement will be governed by and constructed in accordance with the laws of India. Any disputes arising out of this agreement shall be resolved in the [District Court or High Court] of Bihar.

Ratnesh Kumar  
14/11/2024  
Chief Project Control  
GVC PVT. LTD

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Akshay Kumar  
14/11/2024  
MANAGING DIRECTOR  
GOKUL VASUDEV CONSTRUCTION  
PRIVATE LIMITED



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## 15 Ancillary Provisions and Signature

Except as otherwise provided herein, no addition, amendment to or modification of this Agreement will be effective, unless it is made in writing and signed by and on behalf of all Parties.

No omission or delay on the part of any Partner hereto in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or Partial exercise of any such right, power or privilege preclude any other. The rights and remedies herein provided are cumulative with and not exclusive of any rights or remedies provided by law.

In the event that any of these terms, conditions or provisions will be determined invalid, unlawful or unenforceable to any extent, such term, condition or provision will be severed from the remaining terms, conditions and provisions which will continue to be valid to the fullest extent permitted by law.

This Agreement in has been executed in **02 copies** identical originals, and reviewed completely by the Parties, signed after approval and all pages in appendixes inclusive initialed by the Parties. The Company has received one and each Partner has received one original bearing the following legally binding signatures.

This Agreement contains the entire agreement and understanding of the parties hereto relating to the subject matter hereof, and merges and supersedes all prior and contemporaneous discussions, agreements and understandings of every nature between the parties hereto.

## 26. ATTACHED TO COPY

1. AGREEMENT COPY
2. DRAWING
3. ALL DOC RELIZED TO OFFICE - L.A.E.O, W.D, ARARIA (BIHAR)

I ACCEPT THE ABOVE TERMS AND CONDITIONS OF MY OFFER OF SHARES WITH THE ORGANIZATION, I SHALL AGREEMENT NO - **02**, DATED -**14 / 11 / 2024**.

SHAREHOLDER SIGNATURE

*Ratnesh Kumar*  
*14/11/2024*

[RATNESH KUMAR]

**Chief Project Control**  
**GVC PVT LTD**

We Welcome You to The Gokul Vasudev Construction Pvt. Ltd. Family.

Thanks & Regards.

*Ashutosh Kumar*  
*14/11/2024*

**Ashutosh Kumar**  
**Chairman Cum Managing Director.**

**GOKUL VASUDEV CONSTRUCTION PVT.LTD.**