**Release Between Two Partners On Dissolution Of Partnership**

THIS RELEASE is made the \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_ 20 \_\_\_\_\_\_\_\_, BETWEEN AA., aged \_\_\_\_\_\_\_\_, etc.(hereinafter called ‘‘the First Party’’) of the one part AND BB., aged \_\_\_\_\_\_\_\_, etc. (hereinafter called ‘‘the Second Party’’) of the other part.

WHEREAS the said AA. and BB. were carrying on in partnership the business of \_\_\_\_\_\_\_\_ and the said business was wound up and the partnership dissolved by deed, dated \_\_\_\_\_\_\_\_, executed by the said partners.

AND WHEREAS the winding up of the said business was entrusted to the arbitration of CC. of \_\_\_\_\_\_\_\_ and he after releasing the debts and calling in the property and assets of the said business and after paying all creditors and liquidating all the liabilities apportioned the shares of the parties, giving to the said AA. a sum of Rs \_\_\_\_\_\_\_\_ and to the said BB the sum of Rs \_\_\_\_\_\_\_\_.

AND WHEREAS the parties for mutual safety are desirous of executing this deed of release so that all future disputes in regard to the said partnership or the business may be set at rest.

NOW THEREFORE THIS DEED WITNESSES that in pursuance of the said mutual desire the said AA. hereby releases the said BB. and also that the said BB. hereby releases the said AA. from all sums of money, accounts, proceedings, claims and demands whatsoever which either of them at any time had or has up to the date of the said dissolution against the other, in respect of or in relation to the said partnership or the business of the said partnership.

IN WITNESS whereof the said AA. and the said BB. have hereto at \_\_\_\_\_\_\_\_. signed the day and the year first abovementioned.

Witness: Sd. AA.

Sd. BB.