**MUTUAL RELEASE BY THREE PARTNERS**

 **ON ENDING OF PARTNERSHIP**

THIS RELEASE DEED is executed on the \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_

BETWEEN

Sh.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

S/o Sh.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

R/o \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of the first part;

AND

Sh.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

 S/o Sh.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

R/o \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of the second part;

AND

Sh.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

 S/o Sh.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

R/o \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of the third part;

All three hereinafter collectedly referred to as parties and individually as the first party, second party and third party respectively, which expression shall include their related lawful successors, heirs, representatives and assigns.

WHEREAS

1. The aforesaid parties were doing on the business of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in partnership under the deed of partnership dated the \_\_\_\_\_\_ day of \_\_\_\_\_\_ under the firm name of \_\_\_\_\_\_\_.

2. The aforesaid parties have, by mutual consent, ended the said partnership, with effect from \_\_\_\_\_\_.

NOW THEREFORE THESE PRESENTS WITNESSETH that every party individually and every two of them collectedly, does and so release the other of them and each of others of them from all sums of money, accounts, proceeding, claims and demands whatever which each or two of them at any time had or upto date hereto against others/either of others of them due to and concerning the partnership held before hand by the parties.

It is hereby declared that amount or value of the claim hereby disclaimed is Rs. \_\_\_\_\_\_.

IN WITNESS WHERE OF, the parties to this deed have set their hands in the presence of
\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Party of the first part

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Party of the second part

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Party of the third part

Witnesses:
1.

2.