**RELEASE FROM OBLIGATIONS**

**CONTAINED IN A CONTRACT**

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

BETWEEN

M/s\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a company incorporated under the Companies Act, 1956 and with its registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of the first part;

AND

M/s\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a company incorporated under the Companies Act, 1956 and with its registered office \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of the second part;

Both parties hereinafter collectedly referring to as parties and individually as the first party, and second party respectively, which expression shall be including their related lawful representatives, heirs, and assigns.

WHEREAS

1. The parties had on the \_\_\_\_\_ day of \_\_\_\_\_ executed distributorship agreement for distribution of the goods more specifically given in the agreement.

2. As per clause \_\_\_ of the agreement, the second party was under an obligation to do the following acts:

i. \_\_\_\_\_\_\_\_\_\_\_

ii. \_\_\_\_\_\_\_\_\_\_\_

iii. \_\_\_\_\_\_\_\_\_\_

iv. \_\_\_\_\_\_\_\_\_\_\_

3. Owing to some alteration of the business plans of the first party, they have now consented to release the second party from the obligations stated in sub clauses ii & iii above.

NOW THIS DEED WITNESSES as follows:

1. The first party hereby relinquishes the second party from so much of its obligation under the aforesaid covenant dated the \_\_\_\_\_ day of \_\_\_\_\_ relating to the sub clauses ii & iii above.

2. The parties hereto hereby consent that the remaining obligations under the aforesaid covenant dated the \_\_\_ day of \_\_\_\_ shall continue binding and fully effective.

IN WITNESS WHERE OF, the parties to this deed have scribed their hands on the day and year above mentioned.
\_\_\_\_\_\_\_\_\_\_\_\_\_\_
FIRST PARTY

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

SECOND PARTY

Witnesses:

1.
2.