Partnership Dissolution Agreement

This agreement is made between Partner 1 and Partner 2 named below and takes effect on the date of the last signature.

Partner 1

FULL NAME

EMAIL

PHONE

ADDRESS

Partner 2

FULL NAME

EMAIL

PHONE

ADDRESS

Background

The partners agree to dissolve the firm below with effect from the dissolution date.

Dissolution

FIRM NAME

DISSOLUTION DATE

ASSETS AND WHO TAKES THEM

LIABILITIES AND WHO PAYS THEM

FIRM NAME AFTER DISSOLUTION

Terms

- Settlement. Accounts are settled as of the dissolution date as per section 48 of the Indian Partnership Act, 1932.
- Public notice. Notice of dissolution is given to the Registrar of Firms and published as required.
- Release. After settlement, each partner releases the other from claims about the firm, except for undisclosed liabilities.
- GST and tax. The partners cancel GST registration and file final returns.

Initials

General terms

- Governing law. This document is governed by the laws of India.
- Entire agreement. This document is the whole agreement between the parties on its subject and replaces earlier discussions.
- Amendments. Changes are valid only in writing signed by both parties.
- Severability. If a clause is unenforceable, the rest of the document still applies.
- Notices. Notices may be sent to the email addresses given above and take effect on delivery.
- Electronic signatures. The parties agree to sign electronically; electronic signatures and records are valid under the Information Technology Act, 2000.

Partner 1

SIGNATURE

PRINTED NAME

DATE

Partner 2

SIGNATURE

PRINTED NAME

DATE