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**SETTLEMENT AGREEMENT**

**This Document contains:**

1. General Information
2. Instructions and checklist
3. Disclaimer
4. Settlement Agreement

**General Information:**

Where the parties arrive at a resolution, a settlement agreement should be drawn up and signed by the parties and the mediator. The settlement agreement shall be final and binding on the parties and the parties should undertake to carry out the terms agreed upon immediately and without delay.

**Instructions and Checklist:**

**❑** This agreement is a draft for reference purposes only.

**❑** The parties should read the agreement carefully.

**❑** Insert all requested information in the spaces provided in the agreement.

**❑** This form contains the basic terms and language that should be included in similar agreements.

**❑** The parties should make necessary changes to the agreement based on their requirement and agreed terms.

**❑** The parties should have the terms of settlement reviewed by a legal counsel before signing and execution.

**❑** This form may include exhibits which should be attached and incorporated as part of this agreement.

**❑** Stamp Duty, eStamping and / or registration, if any, in respect of the agreement, shall be the responsibility of the parties and any fees thereto shall be borne by the parties in accordance with the scale of stamp duties and / or registration fees for the time being imposed by law.

**❑** All parties should sign and execute the agreement as per law.

**❑** All parties should retain either an original or copy of the signed agreement.

**❑** All legal documents should be kept in a safe location such as a fireproof safe or safe deposit box.

**❑** For more information, please visit <https://www.presolv360.com/>

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**SETTLEMENT AGREEMENT (“AGREEMENT”)**

This Agreement is made at \_\_\_\_\_\_\_\_\_\_\_\_\_ on this \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_ 20\_\_\_

BETWEEN

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *<<Details of Disputing Party 1>>*;

AND

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *<<Details of Disputing Party 2>>*.

Wherever the context so permits or requires the aforementioned are collectively referred to as the “Parties” and either of them singly as “Party”.

**WHEREAS;**

The Parties are party to the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *<<Description of agreement in respect of which dispute has arisen>>* dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_. As per Clause \_\_\_:

*<<Insert the Dispute Resolution Clause as adopted>>*

A dispute had arisen between the aforementioned Parties regarding \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *<<Details of the dispute>>*.

The Parties submitted their dispute to Presolv360 to resolve it in accordance with its Dispute Resolution Rules. The Parties have agreed to settle their dispute between themselves and for that purpose, the Parties are now desirous of recording the terms and conditions of this understanding. Each Party has been apprised of its rights regarding the settlement, and enters into the settlement freely and voluntarily.

**NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *<<Disputing Party 1>>* submits that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *<<Facts as per Disputing Party 1>>*.
2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *<<Disputing Party 2>>* submits that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *<<Facts as per Disputing Party 2>>*.
3. The Parties have fully and finally resolved the dispute in respect of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *<<Details of the dispute>>*.
4. The Parties shall withdraw all allegations and counter allegations made against each other with respect to the aforesaid dispute and also agree to withdraw all pending legal, arbitral or judicial proceedings, whether civil or criminal in nature, in relation to the dispute. Either of the Parties, including their legal heirs, successors, nominees, permitted assignees, employees, ex-employees and any other persons claiming under them shall have no claim and / or demand of civil or criminal nature whatsoever against each other, their respective agents and / or servants.
5. In view of the settlement arrived herein by consent, the Parties agree that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *<<Terms of settlement>>*.
6. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *<<Disputing Party 1>>* hereby agrees and undertakes to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *<<Obligations of Disputing Party 1 under the Agreement>>*.
7. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *<<Disputing Party 2>>* hereby agrees and undertakes to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *<<Obligations of Disputing Party 2 under the Agreement>>*.
8. This Agreement shall be governed by and construed in accordance with the laws prevalent in India. The Parties hereby agree that the courts having jurisdiction in \_\_\_\_\_\_\_\_\_\_\_\_\_\_ shall have exclusive jurisdiction to hear and decide any suit, action or proceedings for the purpose of enforcement or performance of this Agreement.
9. The Parties state and declare that they have affixed their signature and have affirmed and declared the contents of the Agreement after reading and understanding them, without any force, duress, coercion, threat or misrepresentation.
10. This Agreement is being executed in counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same instrument.
11. Each Party shall bear the costs of the settlement and other costs, if any covered under this Agreement.
12. Upon execution hereof, the Agreement and the terms and consideration contained herein shall be final and binding on the Parties and persons claiming under them.

IN WITNESS WHEREOF the Parties hereto have hereunto set and subscribed their respective hands the day and year first hereinabove written.

*{Details & Signature - Disputing Party 1}* *{Details & Signature - Disputing Party 2}*

*[Address Line 1] [Address Line 1]*

*[Address Line 2] [Address Line 2]*

*[City, State, Pin Code] [City, State, Pin Code]*

*{Details & Signature - Mediator}*

*[Address Line 1]*

*[Address Line 2]*

*[City, State, Pin Code]*

*{Detail & Signature – Witness 1}* *{Detail & Signature – Witness 2}*

*[Address Line 1] [Address Line 1]*

*[Address Line 2] [Address Line 2]*

*[City, State, Pin Code] [City, State, Pin Code]*