**RELEASE DEED BY THE RETIRING PARTNER OF A FIRM**

 **THIS DEED OF RELEASE 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 referring as parties and individually as the first party, second party and third party respectively, which expression shall be including their related lawful successors, heirs, representatives and assigns.

WHEREAS

1. The first party was doing business of \_\_\_\_\_\_\_\_\_ in partnership under deed of partnership dated the \_\_\_\_\_\_ day of \_\_\_\_\_\_ under the name of firm \_\_\_\_\_\_\_ with the second party and third party, respectively.

2. The first party, being partner with the said firm wants to retire and to disassociation with the firm. After it the remaining partners of the firm have decided the outstanding of the first party with dues of first party have been paid to the first party.

NOW THEREFORE THESE PRESENTS WITNESSETH that the first party individually and the second and third party collectedly, does/do hereby release the other of them from all amounts, accounts, proceeding, claims/demands whatever which each of them at any time had or having up to date hereof against others or each of others of them for or due to concerning the partnership heretofore held by the parties.

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.**