**SETTLEMENT AGREEMENT**

This SETTLEMENT AGREEMENT [[This Agreement]] is entered into as of [[Effective Date]] [[“ Effective Date”]]

**BETWEEN:** [[Entity: Choice(“company”, "corporation", "limited liability partnership", "limited partnership", "proprietorship Distributor")]], a company, duly incorporated and registered under the Companies Act, 1956, with its principal place of business located at [[Company Address]], (the “Company”), through its [[Authorised signatory: Name of the Person]], (the “Company”).

**AND:** [[Entity: Choice(“company”, "corporation", "limited liability partnership", "limited partnership", "proprietorship Distributor")]], (the "Agency"), a company, duly incorporated and registered under the Companies Act, 1956, with its principal place of business located at [[Company Address]], (the “Company”), through its [[Authorised signatory: Name of the Person]], (the “Agency”).

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WHEREAS The Company entered into a contract with the Agency on [[Date of Contract]], at [[Place]] Reference Number [[Number]];

WHEREAS a few months into the Contract disputes started arising between the parties and a suit was filed by [[petitioner name]]; against [[Defendant name]] on [[Date]] at [[place]];

The case is pending in the Court of [[Name of the court]] bearing case Number [[Number of the case]];

WHEREAS, during the pendency of the case the parties have now reached a settlement agreement pertaining to the disputes which are pending in court; the settlement agreement;

1. NO ADMISSION OF LIABILITY.

Neither this Settlement Agreement nor anything contained within it shall be admissible in any proceeding as evidence of liability or wrongdoing on the part of either party. However, this Settlement Agreement may be introduced in any proceeding instituted to enforce its terms.

1. PROMISE TO PAY.

In full settlement of the Disputes, the [[Name of party]] shall pay to the [[other party]] the amount of rs [[Amount]] (the “Settlement Amount”). Such Settlement Amount includes all monetary remedies of any kind relating to the Controversies, including but not limited to, equitable adjustments, interest, unpaid portions of amounts in prior invoices under the Contract, and other remedies requested in the Contract Dispute.

1. INVOICING and PAYMENT.

In order to process payment of the Settlement Amount in a routine manner, the Contracting Officer will incorporate promptly the terms of this Settlement Agreement into a modification to the Contract. The contractor will then submit a proper invoice for payment of the Settlement Amount. Payment will be made pursuant to applicable regulations.

1. SUSPENSION AND DISMISSAL.

The Parties agree that within one business day they will jointly file with Court a request to suspend any pending adjudication schedule.

1. MUTUAL RELEASE OF ALL CLAIMS.

In consideration for their faithful performance of the terms of this Settlement Agreement, the parties, for themselves, their successors, assigns, and (in the case of the Contractor) subcontractors (at any tier), do hereby relinquish, waive, release, acquit and forever discharge each other of and from any and all claims, disputes, actions, charges, contractual obligations, complaints, causes of action, rights, demands, debts, damages, or accountings of whatever nature, at law or in equity, known or unknown, asserted or not asserted, which they have now or may have in the future against one another, based on any actions or events which occurred prior to the date of this Settlement Agreement, including without limitation the aforesaid Controversies and those arising out of or related to the aforesaid [Solicitation]/[Contract], any claims for delay, disruption and impact, any claims (including statutorily based claims) for attorneys' fees and costs incurred in connection with them, and any claims for interest, except as provided for in Paragraph 2 of this Settlement Agreement.

1. BINDING EFFECT.

This Settlement Agreement shall be binding upon and inure to the benefit of the parties' respective heirs, successors, assigns and personal representatives.

1. NON-ASSIGNMENT.

A party's rights under this Settlement Agreement may not be assigned without the express written consent of the other party, which consent may be given only in accordance with applicable law and regulation.

1. ADDITIONAL DOCUMENTS.

The parties agree to execute whatever modification(s) of the Contract, invoices, and any and all other additional documents as may be reasonably necessary to carry out the terms, conditions and obligations of this Settlement Agreement.

1. INTEGRATION.

This Settlement Agreement is entered into by each of the parties without reliance upon any statement, representation, promise, inducement, or agreement not expressly contained herein. This Settlement Agreement constitutes the entire agreement between the parties concerning the aforesaid settlement and release of claims.

1. SEVERABILITY

If for any reason whatsoever, any term or condition of this Agreement or the application thereof to any Party or circumstance is, to any extent, invalid or unenforceable, all other terms and conditions of this Agreement and/or the application of such terms and conditions to the parties or circumstances shall not be affected thereby and shall be separately valid and enforceable to the fullest extent permitted by law.

1. NEGOTIATED TRANSACTION.

Each of the parties has participated in the drafting and negotiation of this Settlement Agreement. Accordingly, for all purposes, this Settlement Agreement shall be deemed to have been drafted jointly by the parties.

1. COUNTERPARTS.

This Settlement Agreement may be executed in any number of copies, each of which shall be deemed to be a counterpart original.

1. REPRESENTATION AND WARRANTIES

Each party hereby represents and warrants to that:

* 1. Each party has all required capacity and corporate authorization to enter into this Agreement and be bound by the obligations provided hereunder;
  2. the execution of this Agreement by the Company and the performance of its obligations hereunder will not constitute a violation or breach of any obligation of any agreement between the Company and any third party or a violation of the Company’s legal obligations; and

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed at [[Place of Execution]] on the date indicated above.

\*\*[[Party A | Uppercase]]\*\* \*\*[[Party B | Uppercase]]\*\*

[[Party A Signatory Email: Identity | Signature]] [[Party B Signatory Email: Identity | Signature]]

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

By: [[Party A Signatory Name]] By: [[Party B Signatory Name]]

Title: [[Party A Signatory Title]] Title: [[Party B Signatory Title]]

WITNESSES

1. [[Name of the Witness: Witness A]] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[[Address of the Witness A]] [[Witness A Signatory Email: Identity | Signature]]

[[Passport Size Photo: Image]]

1. [[Name of the Witness: Witness B]] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[[Address of the Witness B]] [[Witness B Signatory Email: Identity | Signature]]

[[Passport Size Photo: Image]]