**Deed of Family Settlement**

(Between the Heirs of a Deceased)

This Division of Property of the Deceased Agreement (this “Agreement”) is entered into as of \_\_\_\_\_\_\_\_\_ (the ‘’Effective Date’’) at \_\_\_\_\_\_\_\_\_\_\_\_ [[Place]].

**BETWEEN:**

 \_\_\_\_\_\_\_\_\_\_\_\_[[Name]], Son/Daughter of\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [[Father’s Name]], Resident of \_\_\_\_\_\_\_\_\_\_\_\_\_\_[[Address]], [[hereinafter referred as H1]].

**AND:**

 \_\_\_\_\_\_\_\_\_\_\_\_[[Name]], Son/Daughter of\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [[Father’s Name]], Resident of \_\_\_\_\_\_\_\_\_\_\_\_\_\_[[Address]], [[hereinafter referred as H2]].

**PREAMBLE**

WHEREAS, the said \_\_\_\_\_\_\_\_ [[name of the person]] died intestate at \_\_\_\_\_\_\_\_\_\_\_\_\_ [[address]] on \_\_\_\_\_\_\_\_\_\_\_\_ [[Date]] leaving movable and immovable assets, more particularly described in the Schedule hereunder written.

WHEREAS the deceased has two heirs namely H1 and H2

WHEREAS differences and disputes have arisen amongst the legal heirs of said deceased as to the respective share of the heirs.;

WHEREAS, the parties hereto desire and have agreed that the disputes and differences between them should be resolved amicably between the parties and litigation amongst the family members should be avoided

NOW THEREFORE in consideration of the mutual promises and covenants contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. CONFIDENTIALITY.

The heir shall not, in any fashion, form, or manner, either directly or indirectly:

* 1. Disclose or communicate to any party any information relating to the (the “Confidential Information”);
	2. Duplicate any Confidential information;
	3. Use any Confidential Information other than solely for the benefit of the Company; or
	4. Assist a third party in using any Confidential Information in any manner but solely for the benefit of the estate.
1. TERM
	1. This Agreement will come into force as of the \_\_\_\_\_\_\_\_\_ [[Effective Date]]
2. DISPUTES AND RESOLUTIONS - ARBITRATION:
	1. In the event of any dispute, difference or controversy arising in the performance, interpretation, implementation or application of this agreement, the parties will first attempt to resolve their differences mutually but failing mutual settlement dispute, difference or controversy arising, either Party may request that such disputes be settled by arbitration in accordance with the Arbitration and Conciliation Act, 1996 (“ the Act of 1996”) and the rules made there under, as amended from time to time.
	2. The Seat of Arbitration will be in Jaipur and all Arbitration proceedings will be conducted in Jaipur.
3. GENERAL PROVISIONS
	1. Entire Agreement & Amendments

This Agreement hereto constitutes the entire agreement and understanding between the parties relating to the subject matter hereof, and supersedes all other agreements, oral or written, made between the parties with respect to such subject matter.

* 1. Incorporated by Reference

The Preamble and all Attachments, Schedules and Exhibits attached hereto are hereby incorporated by reference and made a part of this Agreement.

* 1. Applicable law

This Agreement shall be governed by and interpreted in accordance with the laws of the India, without reference to its conflict of law provisions, and the laws of India applicable therein. All disputes arising under this Agreement will be referred to the courts situated in India which will have jurisdiction, and each Party hereto irrevocably submits to the jurisdiction of such courts.

* 1. Currency

All references to monetary amounts in this Agreement shall be to Indian currency.

* 1. Language clause

It is hereby agreed that both parties specifically require that this Agreement and any notices, consents, authorizations, communications and approvals be drawn up in the English language.

* 1. Interpretation

The headings and section numbers appearing in this Agreement or any Schedule attached hereto are inserted for convenience of reference only and shall not in any way affect the construction or interpretation of this Agreement.

5. Now This Deed Witnessed as Follows:

1. In pursuance of the said agreement and in consideration of the premises, the parties aforementioned have agreed that the estate of the deceased shall be distributed amongst the heirs of the deceased as under:

2. That the property situated at \_\_\_\_\_\_\_\_\_\_\_\_ [[Address]] measuring about\_\_\_\_ [[number]] square yards, currently valued at \_\_\_\_\_\_\_\_\_ [[amount]] to be given to heir H1

3. That the property situated at\_\_\_\_\_\_\_\_\_\_\_\_\_\_[[Address]] measuring about\_\_\_\_[[number]] square yards, currently valued at\_\_\_\_\_\_\_ [[amount]] to be given to heir H2.

4. That the bank balance of Rs\_\_\_\_\_\_\_\_\_\_ [[Amount]], maintained in the\_\_\_\_\_\_\_\_\_\_\_\_ [[name of bank]] at \_\_\_\_\_\_\_\_\_\_\_[[place]] is to be divided equally among the heirs

The parties hereby declare that they have taken the independent advice from their respective advocates and they know the true meaning and effect of this deed.

In Witness Whereof, the parties hereto have set and subscribed their hands to this writing the day and year first hereinabove written.

WITNESSES

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

[[Address of the Witness]] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 [Signature]

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

[[Address of the Witness]] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 [Signature]

**The Schedule above referred to**

Particulars of movable and immovable assets left by A.

[[MENTION DETAILS OF ASSESTS]]