**MUTUAL RELEASE BY TWO PERSONS**

**THIS RELEASE** is made the …………day of…………20…………between A, son of of the ONE PART and B*,* son of ...................of the OTHER PART.

**WHEREAS** the said A is carrying on the wholesale business of.................at…………under the name and style of M/s. and the said B is carrying on the retail business of…………....... at…………under the name and style of M/S*..............................*

**AND WHEREAS** in the course of business several sums of money fell due against each other, and have been paid by the parties from time to time.

**AND WHEREAS** the said Bhas closed his business with effect from …………and has paid all the amounts to A outstanding to his account in the books of accounts of the said A.

**AND WHEREAS** the said A and *B* agreed to execute mutual release deed to maintain good feeling and relationship.

**NOW THIS DEED WITNESSES** that in pursuance of the said agreement, the said A and *B* hereby release, discharge and exonerate the other of them from all sums of money, accounts, proceedings, claims and demand whatsoever which either of them had or has up to the date hereof or may have in future against the other, in respect of or in relation to the business of and the parties will be relieved from all liabilities on account there for to all intents and purposes.

**IN WITNESS WHEREOF** the parties hereto have hereunto set their hands the day and year first above written.

**WITNESSES**

1 Signed and delivered by the within named A

2. Signed and delivered by the within named B