

AGREEMENT OF REFERENCE BETWEEN MEMBERS OF HUF

THIS AGREEMENT is made the day...of ...BETWEEN Shri...of ...AND Km...daughter of ...AND Smt...widow of.....

WHEREAS the parties aforementioned are members of a joint Hindu family and posses joint-family property and business, and

WHEREAS differences have arisen between the said members as to the share and the rights of each member in the said property and business, and

WHEREAS the parties are not agreed as to which property should be allotted to each respective party, and

WHEREAS Shri...aforementioned claims to own certain properties as self-acquired alleging that the same is not divisible as amongst the other parties and

WHEREAS the parties have agreed to refer their disputes about the division of the joint-family properties and business to the sole arbitration of Shri...exercising the powers hereinafter mentioned;

NOW THIS AGREEMENT OF REFERENCE WITNESSES as follows:

1. That the arbitrator shall be entitled to ascertain the extent of value of the joint-family properties and shall determine the manner in which the business of the joint family shall be carried on hereafter and wound up and provide for the disposal of the goodwill of the business as he shall deem fit.

2. That the arbitrator shall have full power to divide and allot by lot or otherwise the joint-family properties amongst the parties aforementioned after determining the share of each such party and the extent and nature of the rights which belong to Smt.....aforementioned. The arbitrator shall also take into consideration the rights of the unmarried daughters of the parties aforementioned and shall make the provisions for their education, bringing up and marriage as the circumstances may require.

3. The arbitrator shall be entitled to award money compensation from one party to equalize the shares thereof. The arbitrators shall be entitled to cause any property or properties to be sole and to distribute the assets after payment of debts of the family in such manner as he shall deem fit. The arbitrator shall be entitled to take such evidence as he may deem necessary and to direct the delivery of title deeds or other documents from one party to the other in connection with the share allotted to such other party. He shall also be entitled to cause any of the joint-family property to be partitioned or divided by metes or bounds and to cause a structure to be built or demolished as he may think fit for the separate enjoyment of the share in immovable property allotted to each or any party.

4. Except for fraud or collusion, the award of the arbitrator shall not be set aside for any other judicial misconduct in the proceedings.

IN WITNESS WHEREOF the aforementioned parties have signed this deed in token of acceptance thereof.

Witness..... A.....

..... B.....

..... C.....

..... D.....

..... E.....

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