

Sample Dispute Resolution Clause

1. Dispute Resolution

In the event of any dispute or difference arising between the Partners out of or in connection with this Limited Liability Partnership Agreement (the "Agreement"), the Partners shall attempt, promptly and in good faith, to resolve any such dispute.

2. Amicable Settlement

The Partners shall first attempt to amicably resolve any dispute by mutual discussions and negotiations. If such resolution is not achieved within 30 (thirty) days from the date when the dispute arose, either Partner may refer the dispute to arbitration in the manner set forth below.

3. Arbitration

Any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Arbitration and Conciliation Act, 1996, as amended from time to time.

The arbitration proceedings shall be conducted in [English/Hindi/Other Language], and the seat of arbitration shall be [City, State]. The arbitral tribunal shall comprise a sole arbitrator, appointed mutually by the Partners.

The decision and award of the arbitral tribunal shall be final and binding on the Partners. The cost of arbitration shall be borne equally by the Partners, unless otherwise directed by the tribunal.

4. Jurisdiction

Subject to the arbitration clause above, the courts at [City, State] shall have exclusive jurisdiction over any matters arising out of this Agreement.

Important Notes

- This clause should be tailored to reflect the specific understanding between Partners.
- Choice of arbitration seat and language should be agreed beforehand.
- Ensure compliance with the applicable Arbitration and Conciliation Act.
- Professional legal advice is recommended before signing the Agreement.
- Clearly mention the timeframe for amicable settlement and the number of arbitrators.