

Draft of Agreement for Compromise between the Employer and Workman for Payment of Compensation under Workmen's Compensation Act

This Agreement is made at _____ on this _____ day of _____, 20____, between A B Co. Ltd., a company incorporated under the Companies Act,1956 or Companies Act, 2013, and having its registered office at _____ hereinafter called "the Employer" (which expression shall unless repugnant to the context or meaning thereof include its successors and assigns) of the ONE PART and Shri X son of _____, resident of _____ hereinafter called "the workman" (which expression shall unless repugnant to the context or meaning thereof, include his heirs, executors, administrators and assigns) of the Other Part.

Whereas the workman was employed by the employer in its factory in the capacity of _____ and on _____ he was injured by an accident arising out of and in the course of his employment, in respect of which he claims that the employer is liable to pay him compensation under the Workmen's Compensation Act.

Whereas in order to avoid litigation in respect of the said claim, the parties hereto are desirous that the liability of the employer (if any), shall be satisfied by the compensation herein agreed to be made.

Now This Deed Witnesseth That It Is Hereby Agreed As Follows:

1. The employer shall pay the workman the sum of Rs. _____ as compensation for such injury as aforesaid on _____.
2. The employer shall also pay the workman the sum of Rs. _____ in respect of the costs of his medical attendance and other expenses.
3. The workman shall accept the before mentioned payments in full

discharge of all liability of the employer to pay compensation under the Workmen's Compensation Act or any law for the time being in force and doth hereby release the employer from any and all liability in respect of the injury caused to the workman and from any and all liability for any damages, which may result to the said workman in future on account of the said injury.

in witness whereof, the employer hereto has set its hands and seal and the workman has set his hands hereunto and to a duplicate hereof, the day and the year first hereinabove written.

The common seal of ABC Co. Ltd. has been

hereunto affixed pursuant to the Resolution of

its Board of Directors dated the _____ day of

_____, 20____, in the presence of S/Shri

_____ and _____

Directors who have signed in token thereof.

Signed and delivered by A, the withinamed workman

WITNESSES;

1.

2.