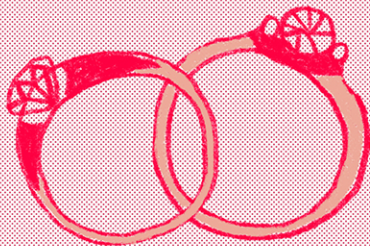


# Procedures

## Prenuptial Agreement

A Prenuptial Agreement is one made between two individuals who intend on getting married. It contains provisions regarding the management of each of their assets through the marriage and the division in case of a divorce.



Prenuptial agreements are binding legal contracts signed between spouses protect each party from an undue loss. This comes into play in the event of a divorce, death, or other unforeseen circumstance that could affect the couple's financial well being.

A Pre-nuptial agreement, commonly known as “Prenup” establishes the property and financial rights of each spouse in the event of a divorce.

Making a Prenup ensures protection of property, allowed parties to have control over their respective finances and avoid future costs.

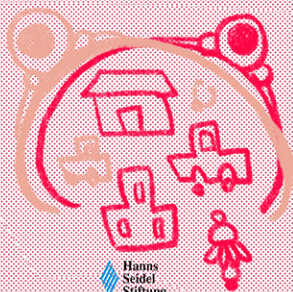


# Prenuptial Agreement in India

Prenuptials are popular in countries such as the US, Australia, France and Germany. But in India, pre nuptial agreements are neither legal, nor valid and enforceable.

Legality or enforceability of prenuptial agreements in India remains a grey area. Prenuptial agreements in India are recognised under the different statutes governing marriage. This, however, does not decrease the importance of prenuptial agreements per se. The court might take the prenuptial agreement into consideration for understanding the intentions of the couple; it can be of assistance to the court in reaching consensus for settlements.

Sunita Devendra Deshpabhu and Anr vs. Sitadevi Deshpabhu W.P. No. 934 of 2015 in the High Court of Bombay at Goa.





# Essential Ingredients

Disclosure of **ASSETS** and **LIABILITIES** of each party

**ALIMONY** or maintenance

**CHILD CUSTODY** and maintenance

Life, medical and other **INSURANCE**

Management of any joint **BANK ACCOUNTS**

Management and settlement of **DAILY** household **EXPENSES**, bills, etc

Settlement of **GIFTS** in the form of jewelry, engagement ring, precious wedding bands, art, etc.



# Best Practices



The prenup should be fair, reasonable and duly acknowledged by both parties.



It should be certified by lawyers of both the parties.



A list of assets and liabilities of both the spouses must be attached in the form of an annexure.



The prenup should contain details of the agreed issues like maintenance/alimony, division of assets and liabilities in case of dissolution of marriage that both the parties have decided together.



# FAQs

## 1) Can a prenuptial agreement be modified after marriage?

A) Yes. The changes must be in writing and signed by both parties. Other terms of the agreement remain intact, unless the entire agreement is revoked.





# FAQs

## 2) Will a prenup be a valid contract in India?

A) Section 10 of the Indian Contract Act, 1872 provides for agreements that are valid contracts. As long as a prenuptial agreement satisfies all the requirements, it will be said to be a valid contract.

