

what are the types of dispute and their causes? How a dispute gets resolved in partnerships?

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There are several types of disputes that can arise in partnerships, and they can be broadly classified into two categories: internal and external disputes.

Internal disputes are those that arise within the partnership itself, often between partners. These disputes can be caused by a variety of factors, including disagreements over the management of the partnership, distribution of profits, decision-making, and the roles and responsibilities of each partner.

External disputes, on the other hand, are those that arise between the partnership and a third party, such as a customer, vendor, or regulatory authority. These disputes can be caused by a variety of factors, including breach of contract, regulatory non-compliance, or disputes over intellectual property.

Resolving a dispute in a partnership typically involves a negotiation process between the parties involved. In many cases, partners may attempt to resolve the dispute informally, through discussions or mediation. If this is not successful, they may turn to arbitration or litigation to resolve the

dispute.

In partnerships, it is often a good practice to have a dispute resolution mechanism in place before any disputes arise. This can be in the form of a partnership agreement that outlines the procedures for resolving disputes, such as a mediation or arbitration clause. By having such a mechanism in place, partners can avoid the expense and uncertainty of litigation and work towards a mutually agreeable solution.

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