

Business Contract Review — Checklist

A one-page checklist for a preliminary review of a commercial agreement.

Important: This checklist is for general legal information only. It is not a substitute for advice on the facts of a particular matter. Applicable law and requirements may change.

1. Parties & definitions

- Correct legal names and addresses
- Authority of signatories
- Clear definitions of important terms

2. Scope & deliverables

- Precise description of goods/services
- Milestones, acceptance and performance standards
- Responsibilities of each party

3. Money & payment

- Fees, taxes and payment dates
- Invoicing requirements
- Interest/late-payment consequences where applicable

4. Risk allocation

- Confidentiality
- Indemnity and liability provisions
- Intellectual property ownership/licensing
- Insurance or compliance obligations where relevant

5. Exit & disputes

- Termination rights and consequences
- Notice provisions
- Governing law and dispute-resolution mechanism
- Survival of important obligations

Prepared as an informational resource for Vashistha Associates. Verify the current statutory position and applicable rules before relying on any checklist.