**Deed of Mortgage by Conditional Sale**

**THIS DEED OF** **MORTGAGE** **BY CONDITIONAL SALE** executed at \_\_\_\_\_\_\_\_\_\_ this \_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_ 201\_\_ between M/S. ABC LTD., a Company incorporated under the provisions of the Companies Act, 1956 having its registered office at \_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter referred to as **“THE MORTGAGOR-VENDOR”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the **ONE PART**; AND X Y Z of \_\_\_\_\_\_\_\_\_\_\_, Indian Inhabitant, having his address at \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors, administrators and assigns) hereinafter referred to as **“THE MORTGAGEE-PURCHASER”** of the OTHER PART;

**WHEREAS:**

(a) The Mortgagor-Vendor is the Owner of and well and sufficiently seized and possessed of the property more particularly described in the Schedule hereunder written (hereinafter referred to as **“the said property”**).

(b) The Mortgagor-Vendor being in need of finance for its business purposes, requested the Mortgagee-Purchaser to provide the said finance.

(c) Pursuant to the said request of the Mortgagor-Vendor, the Mortgagee-Purchaser agreed to lend and advance and have advanced to the Mortgagor-Vendor a sum of Rs. **50,00,000/- (Rupees Fifty lakhs only)** on the terms and conditions hereinafter appearing.

**NOW THIS INDENTURE WITNESSETH** that in pursuance of the said agreement and in consideration of the sum of Rs. 50,00,000/- (Rupees fifty lakhs only) paid to the Mortgagor-Vendor by the Mortgagee-Purchaser on or before execution hereof (the receipt whereof the Mortgagor-Vendor doth hereby admit and acknowledge and of and from the same doth hereby release and discharge the Mortgagee-Purchaser) THEY the Mortgagor-Vendor doth hereby covenant with the Mortgagee-Purchaser that they shall re-pay to the Mortgagee-Purchaser the said sum of Rs. 50,00,000/- (Rupees fifty lakhs only) together with interest thereof from the date hereof at the agreed rate of one (1) per cent per month with monthly rest (i.e. to be compounded every month) and payable at one time on or before the \_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_ (hereinafter called **“the due date” and/or “certain date”**).

**NOW THIS INDENTURE FURTHER WITNESSETH** that in consideration of the said sum of Rs. 50,00,000/- (Rupees fifty lakhs only) paid by the Mortgagee-Purchaser to the Mortgagor-Vendor as aforestated the Mortgagor-Vendor doth hereby grant, sell, convey, transfer and assure unto the Mortgagee-Purchaser free from any encumbrances and reasonable doubts the said property more particularly described in the Schedule hereunder written **TOGETHER WITH** all and singular the structures, houses, outhouses, fencing, compound walls, edifices, buildings, courtyards, areas, compounds, sewers, drains, ditches, fences, trees, plants, shrubs, pathways passages, common gullies, wells, waters, water-courses lights liberties privileges, easements, profits advantages rights members and appurtenances whatsoever to the said land or ground here determents and premises or any part thereof belonging or in any wise appurtenant to or with the same or any part thereof now or at or any time here to before usually held used occupied or enjoyed or reputed or known as part or member thereof and to belong or be appurtenant thereto **AND ALL THE ESTATE** right, title, interest, claim and demand whatsoever at law and in equity of the Mortgagor-Vendor in to out of or upon the said property any part thereof **TO HAVE AND TO HOLD** all and singular the said property hereby granted conveyed, sold transferred and assured or intended or expressed so to be with their and every of their rights members and appurtenances (all which are hereinafter called **“the said premises”**) **UNTO AND TO THE USE** and benefit of the Mortgagee-Purchaser, his heirs, executors, administrators and assigns for ever **SUBJECT TO** the payment of all future rates, assessments, taxes and dues now chargeable upon the same or hereafter to become payable to the Government or to the Municipal Corporation or any other public body or local authority in respect thereof **AND** the Mortgagor-Vendor doth hereby for itself and its’ successors and assigns covenant with the Mortgagee-Purchaser **THAT** notwithstanding any act, deed, matter or thing whatsoever by the Mortgagor-Vendor or any person or persons lawfully or equitably claiming by from through under or in trust for them made done committed omitted or knowingly or willingly suffered to the contrary, they the Mortgagor-Vendor now hath in itself good right full power and absolute authority to grant convey transfer and assure the said premises hereby granted conveyed transferred and assured or intended so to be unto and to the use of the Mortgagee-Purchaser in manner aforesaid. **AND THAT** it shall be lawful for the Mortgagee-Purchaser from time to time and at all times hereafter peaceably and quietly to hold enter upon use occupy possess and enjoy the said premises hereby granted conveyed transferred and assured with its appurtenances and receive the rents, issues and profits thereof and of every part thereof to and for his own use and benefit without any suit or lawful eviction, interruption, claim and demand whatsoever from or by the Mortgagor-Vendor or its successors and assigns or any of them or from or by any person lawfully or equitably claiming or purporting to claim by from under or in trust for them **AND THAT** free and clear and freely and clearly and absolutely acquitted exonerated released and for ever discharged or otherwise by the Mortgagor-Vendor well and sufficiently saved defended kept harmless and indemnified of from and against all former and other estates title charge and encumbrances whatsoever either already or hereafter had made executed, occasioned or suffered by the Mortgagor-Vendor or by any other person or persons lawfully or equitably claiming or purporting to claim by from under or in trust for them. **AND FURTHER** that they the Mortgagor-Vendor and all persons having or lawfully or equitably claiming any estate, right, title or interest at law or in equity in the said premises hereby granted, conveyed, transferred and assured or any part thereof by from under or in trust for them the Mortgagor-Vendor and its successors shall and will from time to time and at all times hereafter at the request and cost of the Mortgagee-Purchaser do and execute or cause to be done and executed all such further and other lawful and reasonable acts, deeds, matters and things, conveyances and assurances in law whatsoever for the better further and more perfectly and absolutely granting unto and to the use of the Mortgagee-Purchaser in manner aforesaid as shall or may be reasonably required by the Mortgagee-Purchaser his heirs, executors, administrators or assigns or his Counsel in law for assuring the said premises and every part thereof hereby granted, conveyed, transferred and assured unto and to the use of the Mortgagee-Purchaser in manner aforesaid. **AND** the Mortgagor-Vendor doth hereby declare that the premises hereby conveyed are fully built upon and is not vacant land under the provisions of Urban Land (Ceiling and Regulation) Act and no permission is required from Competent Authority or any other Authority under the provisions of the said Act or any other Act for transfer of the said premises in favour of the Mortgagee-Purchaser **AND** the Mortgagor-Vendor doth hereby confirm and record that it has on execution hereof put the Mortgagee-Purchaser in quiet, peaceful and vacant possession of the said property as owner thereof.

**Further Agreed, Recorded and Confirmed as under:-**

1. That if the Mortgagor-Vendor shall pay to the Mortgagee-Purchaser the Mortgage-money in full on or before the due date i.e. \_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ being the date certain in that event but not otherwise **the present sale, transfer and conveyance of the said property in favour of the Mortgagee-Purchaser shall become void** and the Mortgagee-Purchaser shall, at the cost of the Mortgagor-Vendor, retransfer the said property to the Mortgagor-Vendor by executing the necessary documents.

2. That if the Mortgagor-Vendor shall fail to pay to the Mortgagee-Purchaser the Mortgagee money in full on or before the due date i.e. \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ being the date certain, and on default of such payment, **the sale, transfer and conveyance herein of the said property in favour of the Mortgagee-Purchaser as hereinabove shall *ipso facto* become absolute** without any further reference to the Mortgagor-Vendor and without execution of any further deed or document.

**THE SCHEDULE ABOVE REFERRED TO:**

(Description of the said property)

IN WITNESS WHEREOF the parties hereto have executed these presents the day and year first hereinabove written.

THE COMMON SEAL OF the )

ABC LTD., the MORTGAGOR-VENDOR )

Above named is hereunto affixed pursuant to )

the Resolution of its Board of Directors )

passed in that behalf on the \_\_\_\_\_\_ )

day of \_\_\_\_\_\_\_\_\_\_\_ 200\_\_\_ in the presence )

of (1) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Managing Director )

and (2) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Director and )

in the presence of:- )

SIGNED AND DELIVERED by )

X Y Z, the MORTGAGEE-PURCHASER )

Above named, in the presence of:- )

**R E C E I P T**

RECEIVED the day and year first above written of and from the within named Mortgagee-Purchaser the sum of Rs. 50,00,000/- (Rupees fifty lakhs only) by Cheque No. \_\_\_\_\_\_\_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_\_\_ drawn on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ being the full consideration money as within mentioned.

Rs. 50,00,000/-

We say Received

M/s. ABC LTD

DIRECTOR/AUTHORISED SIGNATORY

(THE MORTGAGOR-VENDOR)