**DEED OF TRANSFER OF MORTGAGE**

This Transfer of Mortgage is made at……………..this……………..day of……………..20… between X, son of……………..resident of....................hereinafter referred to as "the Transferor" (which expression shall unless excluded by or repugnant to the context, be deemed to include his heirs, executors, administrators, successors and assigns) of the ONE PART and Y, son of……………..resident of..................... hereinafter referred to as "the Transferee" (which expression shall, unless excluded by or repugnant to the context be deemed to include his heirs, executors, administrators, successors and assigns) of the OTHER PART.

WHEREAS

(1) Shri Z……………..S/o……………..resident of…………….. hereinafter referred to as "the Debtor" (which expression shall unless excluded by or repugnant to the context be deemed to include his heirs, executors, administrators, successors and assigns) has taken a loan of a sum of Rs ……………..(Rupees……………..) (hereinafter referred to as "the mortgage money") from the Transferor.

(2) The Debtor had executed in favour of the Transferor a registered mortgage deed of the house mentioned in the Schedule hereunder written in the form of an English mortgage and registered on..………….....as document No ……………..as and by way of security for the repayment of the said mortgage money and interest @……………..%p.a., payable in respect of the said mortgage.

(3) The Debtor had agreed to repay the said mortgage money and the interest accrued thereon in instalments in accordance with the terms and conditions set out in the said mortgage deed, dated .............

(4) The Debtor had to repay on the amounts of Rs ……………..and Rs . …………….. being respectively the outstanding amounts of mortgage money and the interest accrued.

(5) The Transferor made an offer to the transferee to transfer the said mortgage in his favour, which he has agreed and in pursuance of the said agreement the Transferee has discharged the mortgage debt due and payable by the Debtor to the Transferor and the amount of Rs. ..................... being the aggregate of outstanding amounts of the mortgage money and the interest due and payable in respect of the said mortgage has been paid by the Transferee to the Transferor on ....................subject to the condition that the mortgage deed executed by the Debtor in favour of the Transferor shall be assigned absolutely in favour of the transferee.

THIS DEED OF TRANSFER OF MORTGAGE WITNESSES AS UNDER:

(1) In consideration of the sum of Rs . ……………..and Rs …………paid by the Transferee to the Transferor being respectively the outstanding amounts of the mortgage money and interest due and payable in respect of the said mortgage and the transferor having discharged the obligations of the Debtor to the Transferor, the Transferor hereby conveys, and transfers to the Transferee all the debt of Rs ……………..with rights, interest, claims, benefits and advantages of the mortgaged property and of the security absolutely to the transferee.

(2) The Transferor further declared that the amount of Rs ……………..being aggregate of the outstanding amounts of mortgage money and the interest due and payable in respect of the said mortgage were due and owing to the Transferor from the Debtor and that the Transferor shall have no other right, claim, lien or interest in respect of the mortgage hereby transferred.

The Schedule above referred to

IN WITNESS WHEREOF the transferor has put his hands on the day and year hereinabove written.

WITNESSES

1 Signed and delivered by within named X

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