**MEMORANDUM OF RECORD FOR CREATION OF EQUITABLE MORTGAGE IN FAVOUR OF A BANK**

Shri……………..Managing Director of X Y Private Ltd., a company incorporated under Companies Act, 1956 and having its registered office at……………..attended the office of the Bank at on the day of.....................20……………..and delivered to and deposited with Shri......................Branch Manager ……………..Bank ……………..the documents of title described in the First Schedule hereunder written, by way of mortgage by deposit of title deeds in favour of the .............. Bank in respect of the building ……………..situate at............ and the land on which the said building has been constructed, which land admeasures…………….. Sq. Metres, the particulars whereof are given in the Second Schedule hereunder written, the building and the land hereinafter collectively referred to as the said properties

2. While depositing the said title deeds Shri ............................... stated that he was doing in his capacity as Managing Director of the X Y Private Ltd., pursuant to the Resolution of the Board of Directors of the said X Y Private Ltd. with intent to create security by way of mortgage by deposit of title deeds in favour of the ................................. Bank on the said properties together with buildings and other structures now erected or hereafter to be erected to secure the sum of Rs. .....................advanced and to be advanced by the……………..Bank to the said X Y Private Ltd., pursuant to the loan agreement, dated.....................as executed between the said……………..Bank and X Y Private Ltd., together with interest @………… % p.a. and other expenses/costs payable by the said X Y Private Ltd. under the said loan Agreement.

3. Shri……………..stated that he was authorised to create a mortgage as aforesaid by the Resolution passed by the Board of Directors of the said X Y Private Ltd. at their meeting held on .....................and he produced a certified copy of the same.

4.Shri……………..assured and declared that the documents of title so deposited were the only documents of title relating to the said properties in the custody and possession of the said X Y Private Ltd.

5. Shri……………..declared that the said X Y Private Ltd., has a clear and marketable title to the said properties and that the said X Y Private Ltd. was seized and possessed of and otherwise well and sufficiently entitled to the said properties.

6. Shri……………..confirmed that there was no mortgage, charge or lien or statutory tenancy or other encumbrances or attachment on the said properties or any part thereof in favour of any person, firm, company, corporation, society or any Government and that the said X Y Private Ltd. has not entered into any agreement for sale, transfer or alienation of the said properties or any part thereof.

7. Shri……………..Branch Manager……………..Bank ……………..Branch ……………... accepted the deposit of title deeds made by Shri……………..in the presence of Shri………… and Shri……………..Officers of the……………..Bank……………..Branch ……………...

8. The above was read over to Shri……………..in the presence of Shri……………..and Shri ……………..Officers of the……………..Bank……………..Branch ……………..who were present at the Time of creation of the equitable mortgage and the said Shri. ……confirmed the same.

First Schedule

(Details of Title Deeds)

Second Schedule

(Short particulars of immovable properties)

Dated……………..at……………..this day of……………..20

 (Signature)

 Branch Manager,

 .......................Bank

 ....................Branch

 ……………..