**Release of Mortgage**

THIS INDENTURE made at \_\_\_\_\_\_\_\_\_\_\_ this \_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ BETWEEN ABC of \_\_\_\_\_\_\_\_\_\_\_, Indian Inhabitant, hereinafter called **“The Mortgagee”** (which expression shall unless it be repugnant to the context or meaning thereof include his heirs, executors and administrators) of the One Part: AND XYZ of \_\_\_\_\_\_\_\_\_, Indian Inhabitant, hereinafter called **“The Mortgagor”** (which expression shall unless it be repugnant to the context or meaning thereof include his heirs, executors, administrators and assigns) of the Other Part:

W H E R E A S:—

(a) By a Memorandum of Agreement dated 3rd day of July 1999 and registered in the office of the Sub-Registrar of Assurances at Mumbai under Serial No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of \_\_\_\_\_\_\_\_\_\_\_ 1999 and entered into between the Mortgagor herein of the One Part and the Mortgagee of the Other Part in consideration of the sum of Rs. 10,00,000/- paid to the Mortgagor by the Mortgagee, the Mortgagor did deposit with the Mortgagee the title deeds (described in the **Schedule “A”** here in under written) relating to the property (described in the **Schedule “B”** there under as also in the Schedule “B” hereunder written) to hold the same as an equitable security for the repayment by the Mortgagor to the Mortgagee the said sum of Rs. 10,00,000/- and interest thereon at the rate and in the manner therein mentioned.

(b) The Mortgagee has from time to time paid to the Mortgagee all interest due under the said equitable mortgage up to date and has agreed to pay to the Mortgagee the principal amount on the Mortgagee executing such Release of the said mortgaged property as is hereinafter contained.

NOW THIS INDENTURE WITNESSETH that in consideration of the sum of Rs. \_\_\_\_\_\_\_\_\_\_\_ (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) paid to the Mortgagee by the Mortgagor in full of all principal moneys and interest due and owing on the security of the said hereinbefore recited equitable mortgage dated the \_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_ 2002 (the receipt whereof the said Mortgagee doth hereby admit and acknowledge and of and from the same doth hereby acquit, release and forever discharge the Mortgagor). He the Mortgagee doth hereby release and discharge the title deeds and writings specified in the schedule A hereto as also the said property described in the Schedule B hereunder written from the equitable security created thereon or in respect thereof by the said recited Mortgage dated the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_ 200\_\_\_ and from all claims and demands in respect thereof or in anywise relating thereto AND the Mortgagee doth hereby Covenant with the Mortgagor that He the Mortgagee hath not at any time here to before made done or knowingly suffered or been party or privy to any act, deed or thing whereby or by reason or means whereof he is prevented from releasing the said deeds and writings and the said property in manner aforesaid.

IN WITNESS WHEREOF the Mortgage hath set his hand at Mumbai aforesaid the day and year first hereinabove written.

**THE SCHEDULE “A” ABOVE RFERRED TO:**

**(LIST OF TITLE DEEDS)**

**THE SCHEDULE “B” ABOVE REFERRED TO:**

**(DESCRIPTION OF THE PROPERTY)**

SIGNED AND DELIVERED by the )

With in named A B C )

In the presence of : )

Received this \_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_ 200\_\_\_ from the Mortgagor the sum of Rs. \_\_\_\_\_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) being the full consideration money within expressed to be paid by him to me.

WITNESS: I SAY RECEIVED

(THE MORTGAGOR)