**Transfer of Mortgage**

THIS DEED OF TRANSFER OF MORTGAGE executed at \_\_\_\_\_\_\_ this \_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_ 200\_\_ Between PQR of \_\_\_\_\_\_\_, Indian Inhabitant, having his address at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter referred to as **“THE TRANSFEROR”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors and administrators) of the FIRST PART; 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”** (which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors and assigns) of the **SECOND PART**; AND XYZ of \_\_\_\_\_\_\_\_\_\_\_\_\_\_, Indian Inhabitant having his address at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ hereinafter referred to as **“THE TRANSFEREE”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors administrations and assigns) of the **THIRD PART**;

WHEREAS:—

(a) The Mortgagor is the Owner of immoveable property more particularly described in the Schedule hereto below (hereafter referred to as **“the said property”**)

(b) By a Registered Deed of Mortgage dated \_\_\_\_\_\_\_\_\_ registered with the sub-Registrar of Assurances on \_\_\_\_\_\_ day of \_\_\_\_\_\_ under No. \_\_\_\_\_\_\_\_ and executed by the Mortgagor in favour of the Transferor (therein referred to as “the Mortgagee”), the Mortgagor has created mortgage of the said property in favour of the Transferor with a view to securing a sum of   
Rs. 20,00,000/- (Rupees twenty laks only) lent and advanced by the Transferor to the Mortgagor along with accruing interest thereon and subject to the provision for redemption thereof by the Mortgagor as more specifically provided in the said Deed of Mortgage. The Mortgagor has continued to be in possession of the said property.

(c) As on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a sum of Rs. \_\_\_\_\_\_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) being the principal sum and a sum of Rs. \_\_\_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) towards arrears of interest aggregating in all to Rs. \_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) are due and payable by the Mortgagor to the Transferor on the security of the said property under the said Deed of Mortgage dated 1-5-2001.

(d) At the request of the Mortgagor, the Transferor has agreed to receive from the Transferee, on behalf of the Mortgagor the aforesaid sum of Rs. \_\_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) in fulfillment of the Mortgagor’s obligation under the said Deed of Mortgage dated \_\_\_\_\_\_\_\_\_\_ and to assign the Mortgage debt and transfer the mortgaged property being the security comprised under the said Indenture of Mortgage dated \_\_\_\_\_\_\_\_\_\_\_\_ to the Transferee in the manner appearing hereinafter.

NOW THIS INDENTURE WITNESSETH that in pursuance of the said request of the Mortgagor and in consideration of the sum of Rupees \_\_\_\_\_\_\_\_ (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) received by the Transferor from the Transferee on or before execution hereof and paid at the request of the Mortgagor (the receipt whereof the Transferor doth hereby admit and acknowledge and of and from the same doth hereby release and discharge the Transferee), the Transferor Doth hereby assign and the Mortgagor doth hereby confirm unto the Transferee all and singular the said principal sum of Rupees \_\_\_\_\_\_\_\_ and Rupees \_\_\_\_\_\_\_\_\_ for arrears of interest making in the aggregate Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_ being the mortgage debt secured under the aforesaid Indenture of Mortgage dated \_\_\_\_\_\_\_\_\_\_\_\_\_ together with all interest henceforth to become due in respect of the same and the full benefits of the covenants, rights, powers and provisions contained therein for securing the payment of the said principal sum and interest upon the said mortgaged property together with full power to demand, sue for and give effectual receipts and discharges for the same in the name of the Transferor, his heirs, executors and administrators AND ALL the right title interest property claim and demand of him the Transferor against the Mortgagor in respect of the said mortgage debt and the mortgaged property and security therein TO HAVE RECEIVE and TAKE the said principal sum and interest and all other the several premises hereby assigned or expressed so to be unto and to the use of the Transferee absolutely AND THIS INDENTURE ALSO WITNESSETH that in pursuance of the said agreement and for the consideration aforesaid He the Transferor doth hereby grant and the Mortgagor doth hereby grant and confirm unto the Transferee ALL AND SINGULAR the land here determents and premises comprised in and assured by the said hereinabove recited Indenture of Mortgage or expressed so to be and more particularly described in the Schedule hereunder written AND ALL the estate right, title, interest, property claim and demand whatsoever of him the Transferor against the Mortgagor in and to the said premises and every part thereof TO HAVE and TO HOLD the said land here determents and premises hereby assured or expressed so to be unto and to the use of the Transferee subject to such right or equity of redemption as is now subsisting in the Mortgagor under or by virtue of the said hereinabove recited Indenture of Mortgage AND the Transferor doth hereby for himself, his heirs, executors and administrators covenant with the Transferee that he Transferor hath not at any time heretofore done, executed or knowingly suffered or been party or privy to anything whereby the said principal sum and interest or the land here determents and premises hereby assigned and granted or expressed so to be or any part thereof are is can or may be released affected or encumbered in anywise howsoever AND IT IS HEREBY AGREED between the Mortgagor and the Transferee that the due date comprised in the said hereinabove recited Indenture of Mortgage which has presently expired is hereby extended to the \_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_and that the Mortgagor will pay all interest and will observe and perform all the covenants and conditions contained in the said hereinabove recited Indenture of Mortgage AND the Mortgagor doth hereby further covenant with the Transferee that He the Mortgagor now hath in himself good right and lawful authority to grant and confirm the said lands, here determents and premises unto and to the benefit of the Transferee in manner aforesaid AND ALSO that if default shall be made in payment of the Mortgage debt or interest or any part thereof respectively on the respective days on which the same shall be payable as hereinbefore mentioned then and in such case it shall be lawful for the Transferee to enter into and upon the said land, here determents and premises and thenceforth to quietly possess and enjoy the same and receive the rents and profits thereof without any interruption claim or demand from or by the Mortgagor or from any person or persons claiming under them AND that freed and discharged from or otherwise by the Mortgagor well and sufficiently saved, harmless and indemnified of from and against all estates, encumbrance, claims and demands whatsoever AND FURTHER that THEY the Mortgagor and all other persons lawfully or equitably claiming any estate right or interest in or to the said land here determents and premises or any part thereof shall and will from time to time and at all times (until foreclosure or sale at the cost of the Mortgagor and afterwards of the person/s requiring the same) execute and do every such assurance and thing for the further or more perfectly granting and confirming the said land here determents and premises unto and to the use of the Transferee as by the Transferee shall be reasonably required.

**THE SCHEDULE ABOVE REFERRED TO:**

(Description of the said property)

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

SIGNED, SEALED AND DELIVERED by )

the within named PQR the TRANSFEROR )

in the presence of:— )

THE COMMON SEAL OF the within named )

ABC LTD., the MORTGAGOR )

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 )

the within named XYZ, the TRANSFEREE )

in the presence of:— )

**RECEIPT**

RECEIVED the day and year first herein above written of and from the within named Transferee the sum of Rs. \_\_\_\_\_\_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) by cheque No.\_\_\_\_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_\_\_ drawn on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ being the agreed amount to be paid by them to me as within mentioned.

Rs. \_\_\_\_\_\_\_\_\_\_\_/-

1.

2.

I SAY RECEIVED

(THE TRANSFEROR)

WITNESSES: