

DEED OF RELEASE – LEGAL FORM

Deed of Release made on this _____ day of _____ by _____, Adult, Indian Inhabitant, residing at _____ (hereinafter called the First party Which expression shall unless repugnant to the context thereof shall deem to include heirs, executors, administrators and assigns) OF THE FIRST PART.

AND

_____ Adult, Indian inhabitant Residing at (hereinafter called the second party, which expression shall unless repugnant to the context thereof shall deem to include heirs, executors, administrators and assigns) OF THE SECOND PART

Whereas the Party of the First Part is the legal heir of the deceased late shri/smt. _____ who died intestate.

AND WHEREAS the said shri/smt. _____ Has left behind him a property i.e. flat no. _____ situated in _____, admeasuring about _____ sq.ft. consisting of _____ rooms at _____.

AND WHEREAS the second party has been residing with the deceased since last _____ years.

AND WHEREAS during life time of shri/smt. _____ he had expressed his desire to bequeath the said flat to the party of the second part.

AND WHEREAS the party of the first part was also aware of the same and as such for transmitting share and interest in the said flat no _____ in favour of the party of the second part and first party has shown his readiness and willingness to execute necessary documents by relinquishing his share and interest as a legal heir in the said property.

AND WHEREAS mutually it has been agreed that for the said share and interest as legal heir in the said property of late Shri/smt _____ For consideration of Rs _____/- To which second party has agreed to give to the party of the first part.

AND WHEREAS the second party in order to become exclusive owner of the premises the first party relinquishes and ceases to have any right, title or interest therein.

AND WHEREAS it is necessary to bring this fact on record.

NOW THIS DEED/INDENTURE WITNESSETH:

1. That the first party has released and relinquished in favour of the second party all their rights, titles and interest in the said flat situated at _____ and to hold the same as the absolute owner along with all furnitures and fixtures standing thereon. And the first party do hereby declare that the said premises is and has been the exclusive property of the second party with effect from _____.

That the first party, does hereby declare that the second party is entitled to have his name incorporated as the owner of the said flat in the records of the society by transferring share, title and interest in his name. And the first party will do every such assurance or thing for further or more perfectly assuring the property released to the second party as may be reasonably required.

IN WITNESS WHEREOF the parties hereto have executed this instrument on the date, first hereinabove mentioned.

Witness

First Party