

(3) ✓ BPN 25671/83 LRA 3 dt 14.6.85

Nu P8/82 ySRD Stappuzha

The doc N 8/82 ySRD Stappuzha is drawn up as an agreement and it bears a stamp duly yB 3 only. By this doc the four executors have made an agreement by which they mutually agree and declare that the properties belong to them jointly, since the properties were acquired from the funds inherited by all of them. The SR who impounded the doc is of the view that the doc is a Partnership deed falling under Art 43 (b) ythe schedule to the KSA. The DR is of the same view ythe SR. The DR has stated that the doc is not a partition nor a conveyance. The J of Riga is of the opinion that the doc will fall under the last clause ythe definition of conveyance given in Section 2(d) ythe KSA.

The Board has perused the records and report ythe case. By the doc and before signature, the four executors mutually agree and declare that the properties belonging to them jointly since the properties were acquired from the fund inherited by all of them. The doc is question is not a conveyance in as much as there is no transfer of property involved nor is it a partition and the doc does not envisage any conversion of joint enjoyment into enjoyment in severality. It cannot be a Partnership deed either, since there is no mention about the capital ythe Partnership. This is only an agreement.

In the circumstances the Board holds that the document Nu P8/82 ySRD Stappuzha is an agreement falling under Art. 50 ythe Sch to the KSA.