

B.P.No. 17203/85 LRA 3 dt 22.6.85

P267 SRO Thrikkalkara

Mri Shrothaker has taken a loan from the RCDA for the construction of a house, pledging his property in favour of the RCDA. The entire loan amount including interest was duly paid back by him. Accordingly, the mortgage was released by the RCDA by endorsement on the original mortgage deed executed by the loanee. The DR(A) has opined that the above document is a reconveyance of mortgaged property. But the DRR is of the opinion that the doc is a release.

The point for consideration is whether the impounded doc is a release deed as opined by the DRR or a reconveyance of mortgaged property as opined by the DR(A).

The doc has been styled as an endorsement on the mortgage deed extinguishing the mortgage right. In a similar document referred to the H.C for clarification, the Court in its order No CM 23/85 dated 17.2.86 has held that the document is a reconveyance of mortgaged property directing Art. 47 of the Sch. to the ISA. The present doc under reference is very much similar to the one covered by the above judgment.

In view of the above position, the Board holds that the impounded doc No P267 SRO Thrikkalkara is a reconveyance of mortgaged property for the purpose of stamp duty.

S/-

Secretary

Endorsement on Mortgage,  
extinguishing the mortgage  
right is a reconveyance  
of Mortgaged property.