Introduction

The legal document of property transaction refers to a valid legally enforceable contract by which rights in the property are determined. One should take note of the following requirements in such documents:

- To decide and agree on terms and conditions of the transactions.
- To find out the title of the property to be free from all encumbrances and marketable.
- To find out, if there are any legal obligations.
- To find out that such transfer is not prohibited under the law.
- Contracting parties are not minor.
- None of the parties is of unsound mind.
- HUF rights in ancestral property.
- Previous rights created to be examined.
- Free consent, misrepresentation or undue influence or coercion in the transaction.
- There should be no fraud.
- The agreement is not a result of mistake.

Law Office of
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A. R. Gupta & Associates
Advocates, Legal Advisors & Consultants

INDIAN PROPERTY SHOW, LONDON APRIL 2016

Relinquishment

A relinquishment is extinguishment of a right, therefore, it cannot amount to a transfer. A relinquishment by a reversioner of his reversionary interest does not amount to transfer. Where a person in whose favour the release is executed gets certain rights by virtue of such release and such transaction may amount to transfer.

Can future property be transferred?

If a contract to transfer future property is made, it will not be enforced before the property comes into existence. The contract to transfer future property will be specifically performed only on coming into existence of that property.

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Sale Deed

'SALE DEED' is a legal written document executed by the vendor and the purchaser which evidences the sale and transfer of ownership of the tangible immovable property. Sale deed is governed by 'The Registration Act, 1908'. Sale deed is the main document which gives details of how the seller got the property, at what consideration the seller is selling the property and assurance to the purchaser that the property is free from encumbrances and liabilities.