

## **Partition Deed**

A partition deed for a property is executed to divide the property among different people – usually among the family members. A partition is a division of a property held jointly by several persons, so that each person gets a share and becomes the owner of the share allotted to him.

It determines the terms of division and gives title ownership to the parties.

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### Draft of Partition Deed

THIS DEED OF PARTITION made at (city) this \_\_\_\_ day of \_\_\_\_\_, 200-, BETWEEN Mr. \_\_\_\_\_, s/o \_\_\_\_\_, R/o \_\_\_\_\_ Hereinafter called First Party of the First Part, Shri \_\_\_\_\_, s/o \_\_\_\_\_, R/o \_\_\_\_\_, hereinafter called Party of the Second Part, (3) Mr. \_\_\_\_\_, s/o \_\_\_\_\_, r/o \_\_\_\_\_, hereinafter called Party of the Third Part

WHEREAS Shri \_\_\_\_\_ is the Karta and Manager of the joint and undivided Hindu family, carrying on the activities under the name and style of " \_\_\_\_\_ " (hereinafter referred to as "the said \_\_\_\_", consisting of the said \_\_\_\_\_, his wife, the said \_\_\_\_\_, and the said \_\_\_\_\_).

AND WHEREAS the said \_\_\_\_\_ owned and possessed immediately before the partition one telephones Nos. \_\_\_\_\_ and \_\_\_\_\_, \_\_\_\_ shares in \_\_\_\_\_ Ltd. Bank balance of Rs. \_\_\_\_\_ with \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_ Bank The HUF had also incurred certain liabilities.

AND WHEREAS the parties hereto have agreed on the \_\_\_\_ day of \_\_\_\_\_ to have a total partition all the assets held by the said HUF on such partition:-

\_\_\_\_ Shares of \_\_\_\_\_ Ltd. Rs. \_\_\_\_\_/-

\_\_\_\_ Shares of \_\_\_\_\_ Ltd. Rs. \_\_\_\_\_/-

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

The above-named shares will be transferred to \_\_\_\_\_ on receipt of Rs. \_\_\_\_\_/-

AND WHEREAS the net capital of the said HUF immediately before the full partition is Rs. \_\_\_\_\_ consisting of Rs. \_\_\_\_\_ as bank balance and Rs. \_\_\_\_\_/-

AND WHEREAS the parties hereto are desirous of affecting the full partition of the said HUF by donating the entire amount to a charitable trust.

NOW THIS INDENTURE WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY and between the parties hereto as under:

1. The parties hereto hereby declare that the said HUF has been fully partitioned on the \_\_\_\_ day of \_\_\_\_\_.
2. The parties hereto agree to donate the entire capital of Rs. \_\_\_\_\_ - held by the said \_\_\_\_ to \_\_\_\_\_ (a public charitable trust).
3. The parties hereto agree to give further donation to \_\_\_\_\_ as and when any refund is received from the income-tax department.
4. The said \_\_\_\_ has been allotted telephone number \_\_\_\_\_.

IN WITNESS WHEREOF the parties hereto have set and subscribed their respective hands on the day and year first hereinabove written.

SIGNED SEALED AND DELIVERED by the within named

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

in the presence of.....

WITNESSES:

- 1.
- 2.