

FININ2MIN - TRANSFER OF PROPERTY ACT, 1882

Chapter IV-B - Rights and Liabilities of Mortgagor

Chapter in 2 Minutes

Preserve the equity of redemption, title documents, possession, accessions, leases and covenants.

Provision map

- 60: Right of mortgagor to redeem
- 60A: Transfer to third party instead of re-transfer
- 60B: Inspection and production of documents
- 61: Separate or simultaneous redemption
- 62: Usufructuary mortgagor recovery of possession
- 63: Accession to mortgaged property
- 63A: Improvements to mortgaged property
- 64: Renewal of mortgaged lease
- 65: Implied contracts by mortgagor
- 65A: Mortgagor power to lease
- 66: Waste by mortgagor in possession

Transaction controls

- ☐ Classify interest and transaction
- ☐ Verify title, litigation and encumbrances
- ☐ Confirm capacity, authority and consent
- ☐ Apply State stamp and registration
- ☐ Reconcile consideration, tax and possession
- ☐ Preserve closing and remedy evidence

Red flags

- ! Unclear title/authority
- ! Pending litigation or acquisition
- ! Unreleased mortgage/charge
- ! Wrong instrument or deficient stamp
- ! Possession before legal protection
- ! Uncontrolled limitation or forum