

FININ2MIN - TRANSFER OF PROPERTY ACT, 1882

Chapter VII - Gifts

Chapter in 2 Minutes

Verify voluntariness, acceptance, registration, revocation, onerous obligations and personal-law savings.

Provision map

- 122: Gift defined and acceptance
- 123: Gift how effected
- 124: Gift of existing and future property
- 125: Gift to several where one does not accept
- 126: Suspension or revocation of gift
- 127: Onerous gifts
- 128: Universal donee
- 129: Saving of donations mortis causa and Muhammadan law

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