

FININ2MIN - TRANSFER OF PROPERTY ACT, 1882

Buyer and Seller Rights, Covenants and Indemnities Master

Chapter in 2 Minutes

Translate section 55 duties into disclosure, title, possession, tax, encumbrance and indemnity schedules.

Provision map

- Implementation/source-control module - verify official and State instruments.

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