Chapter IV-B - Rights and Liabilities of Mortgagor

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

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Dedicated Finin2min Summary - Chapter in 2 Minutes

• Section 60: Right of mortgagor to redeem - convert every statutory limb into evidence-backed transaction controls.
• Section 60A: Transfer to third party instead of re-transfer - convert every statutory limb into evidence-backed transaction controls.
• Section 60B: Inspection and production of documents - convert every statutory limb into evidence-backed transaction controls.
• Section 61: Separate or simultaneous redemption - convert every statutory limb into evidence-backed transaction controls.
• Preserve the equity of redemption, title documents, possession, accessions, leases and covenants.
• Apply the current official Act and transaction-date State stamp, registration, land, tenancy, RERA and procedural law.

Current statutory text / controlled source map

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

Section-by-section provision map

Provision	Subject / status	Finin2min clause-by-clause decode and implementation
Section 60	Right of mortgagor to redeem *Operative subject to current official/State law*	The mortgagor retains the equity of redemption until legally extinguished; avoid any contractual clog or device that makes redemption illusory. **Implementation:** Record title and authority, transaction dates, consideration, possession, instrument form, stamp/registration status, notice, approvals and third-party claims. Obtain State-specific review before execution or enforcement. **Evidence:** Official source snapshot; title chain; encumbrance/litigation search; authority; executed instrument; valuation; payment and tax proof; possession/delivery record; notices; registration receipt.
Section 60A	Transfer to third party instead of re-transfer *Operative subject to current official/State law*	Section 60A governs transfer to third party instead of re-transfer. Identify actor, property/right, transfer event, statutory conditions, exceptions, notice and legal consequence within the redemption and mortgagor control framework. **Implementation:** Record title and authority, transaction dates, consideration, possession, instrument form, stamp/registration status, notice, approvals and third-party claims. Obtain State-specific review before execution or enforcement. **Evidence:** Official source snapshot; title chain; encumbrance/litigation search; authority; executed instrument; valuation; payment and tax proof; possession/delivery record; notices; registration receipt.
Section 60B	Inspection and production of documents *Operative subject to current official/State law*	Section 60B governs inspection and production of documents. Identify actor, property/right, transfer event, statutory conditions, exceptions, notice and legal consequence within the redemption and mortgagor control framework. **Implementation:** Record title and authority, transaction dates, consideration, possession, instrument form, stamp/registration status, notice, approvals and third-party claims. Obtain State-specific review before execution or enforcement. **Evidence:** Official source snapshot; title chain; encumbrance/litigation search; authority; executed instrument; valuation; payment and tax proof; possession/delivery record; notices; registration receipt.
Section 61	Separate or simultaneous redemption *Operative subject to current official/State law*	Section 61 governs separate or simultaneous redemption. Identify actor, property/right, transfer event, statutory conditions, exceptions, notice and legal consequence within the redemption and mortgagor control framework. **Implementation:** Record title and authority, transaction dates, consideration, possession, instrument form, stamp/registration status, notice, approvals and third-party claims. Obtain State-specific review before execution or enforcement. **Evidence:** Official source snapshot; title chain; encumbrance/litigation search; authority; executed instrument; valuation; payment and tax proof; possession/delivery record; notices; registration receipt.

Provision	Subject / status	Finin2min clause-by-clause decode and implementation
Section 62	Usufructuary mortgagor recovery of possession *Operative subject to current official/State law*	Section 62 governs usufructuary mortgagor recovery of possession. Identify actor, property/right, transfer event, statutory conditions, exceptions, notice and legal consequence within the redemption and mortgagor control framework. **Implementation:** Record title and authority, transaction dates, consideration, possession, instrument form, stamp/registration status, notice, approvals and third-party claims. Obtain State-specific review before execution or enforcement. **Evidence:** Official source snapshot; title chain; encumbrance/litigation search; authority; executed instrument; valuation; payment and tax proof; possession/delivery record; notices; registration receipt.
Section 63	Accession to mortgaged property *Operative subject to current official/State law*	Section 63 governs accession to mortgaged property. Identify actor, property/right, transfer event, statutory conditions, exceptions, notice and legal consequence within the redemption and mortgagor control framework. **Implementation:** Record title and authority, transaction dates, consideration, possession, instrument form, stamp/registration status, notice, approvals and third-party claims. Obtain State-specific review before execution or enforcement. **Evidence:** Official source snapshot; title chain; encumbrance/litigation search; authority; executed instrument; valuation; payment and tax proof; possession/delivery record; notices; registration receipt.
Section 63A	Improvements to mortgaged property *Operative subject to current official/State law*	Section 63A governs improvements to mortgaged property. Identify actor, property/right, transfer event, statutory conditions, exceptions, notice and legal consequence within the redemption and mortgagor control framework. **Implementation:** Record title and authority, transaction dates, consideration, possession, instrument form, stamp/registration status, notice, approvals and third-party claims. Obtain State-specific review before execution or enforcement. **Evidence:** Official source snapshot; title chain; encumbrance/litigation search; authority; executed instrument; valuation; payment and tax proof; possession/delivery record; notices; registration receipt.
Section 64	Renewal of mortgaged lease *Operative subject to current official/State law*	Section 64 governs renewal of mortgaged lease. Identify actor, property/right, transfer event, statutory conditions, exceptions, notice and legal consequence within the redemption and mortgagor control framework. **Implementation:** Record title and authority, transaction dates, consideration, possession, instrument form, stamp/registration status, notice, approvals and third-party claims. Obtain State-specific review before execution or enforcement. **Evidence:** Official source snapshot; title chain; encumbrance/litigation search; authority; executed instrument; valuation; payment and tax proof; possession/delivery record; notices; registration receipt.
Section 65	Implied contracts by mortgagor *Operative subject to current official/State law*	Section 65 governs implied contracts by mortgagor. Identify actor, property/right, transfer event, statutory conditions, exceptions, notice and legal consequence within the redemption and mortgagor control framework. **Implementation:** Record title and authority, transaction dates, consideration, possession, instrument form, stamp/registration status, notice, approvals and third-party claims. Obtain State-specific review before execution or enforcement. **Evidence:** Official source snapshot; title chain; encumbrance/litigation search; authority; executed instrument; valuation; payment and tax proof; possession/delivery record; notices; registration receipt.
Section 65A	Mortgagor power to lease *Operative subject to current official/State law*	Section 65A governs mortgagor power to lease. Identify actor, property/right, transfer event, statutory conditions, exceptions, notice and legal consequence within the redemption and mortgagor control framework. **Implementation:** Record title and authority, transaction dates, consideration, possession, instrument form, stamp/registration status, notice, approvals and third-party claims. Obtain State-specific review before execution or enforcement. **Evidence:** Official source snapshot; title chain; encumbrance/litigation search; authority; executed instrument; valuation; payment and tax proof; possession/delivery record; notices; registration receipt.
Section 66	Waste by mortgagor in possession *Operative subject to current official/State law*	Section 66 governs waste by mortgagor in possession. Identify actor, property/right, transfer event, statutory conditions, exceptions, notice and legal consequence within the redemption and mortgagor control framework. **Implementation:** Record title and authority, transaction dates, consideration, possession, instrument form, stamp/registration status, notice, approvals and third-party claims. Obtain State-specific review before execution or enforcement. **Evidence:** Official source snapshot; title chain; encumbrance/litigation search; authority; executed instrument; valuation; payment and tax proof; possession/delivery record; notices; registration receipt.

Finin2min implementation explanation

Classify the property interest, parties, authority, consideration, possession and intended legal result. Complete title, encumbrance, litigation and State-law diligence. Select the correct instrument, stamp, registration and perfection route. Block payment or possession until closing conditions and evidence are complete.

Practical examples and calculations

Scenario: A property transaction is approved commercially before legal classification is complete. The professional file must identify the statutory transaction, authority, title, form, consideration, possession, registration, third-party rights and remedies before execution.

Calculation/control	Method	Evidence
Consideration/value	Reconcile stated price, market value, taxes, retention, debt and non-cash consideration.	Agreement, valuation and ledger
Stamp and fees	Apply State instrument classification, market value, duty, surcharge and registration fee.	Current State schedule and adjudication
Exposure	Quantify encumbrances, arrears, interest, possession loss, cure cost and remedy value.	Searches, statements and legal model

Practical transaction application

1. Classify the transaction and every interest. 2. Complete title, authority, encumbrance, litigation, land-use and possession diligence. 3. Map the Act and State overlays to the instrument. 4. Reconcile consideration, taxes, possession and completion. 5. Preserve closing and enforcement evidence.

Authority, consent and execution controls

Confirm legal identity, capacity, title, board/partner/trustee/co-owner/lender consents, power-of-attorney scope, execution, attestation, witnessing and document custody.

Stamp duty and registration alerts

Apply current State instrument classification, market value, duty, surcharge, registration fee, adjudication and impounding rules. Registration does not cure defective title or prohibited transfer.

Evidence and document-retention checklist

Retain title chain, searches, authority, valuation, tax and KYC records, executed instrument, witness evidence, registration receipt, consideration, possession, originals handover and notices.

Performance, delivery and payment controls

Define conditions precedent, long-stop date, escrow/retention, possession condition, risk transfer, taxes, apportionments, originals handover and post-closing filings.

Breach, loss, mitigation and remedy framework

Separate invalidity, rescission, specific performance, injunction, possession, redemption, foreclosure/sale, damages, restitution and indemnity. Prove causation, market value and mitigation.

Limitation and forum controls

Select relief-specific limitation and forum: civil/Commercial Court, RERA, DRT/DRAT, NCLT, consumer, revenue or arbitration. Compute notice, cure, termination, appeal and enforcement clocks.

Arbitration and mediation interface

Assess arbitrability, rights in rem, statutory forums, third-party interests, interim protection, lis pendens, possession and limitation. Preserve source and evidence during settlement.

Company, partnership, GST and tax overlays

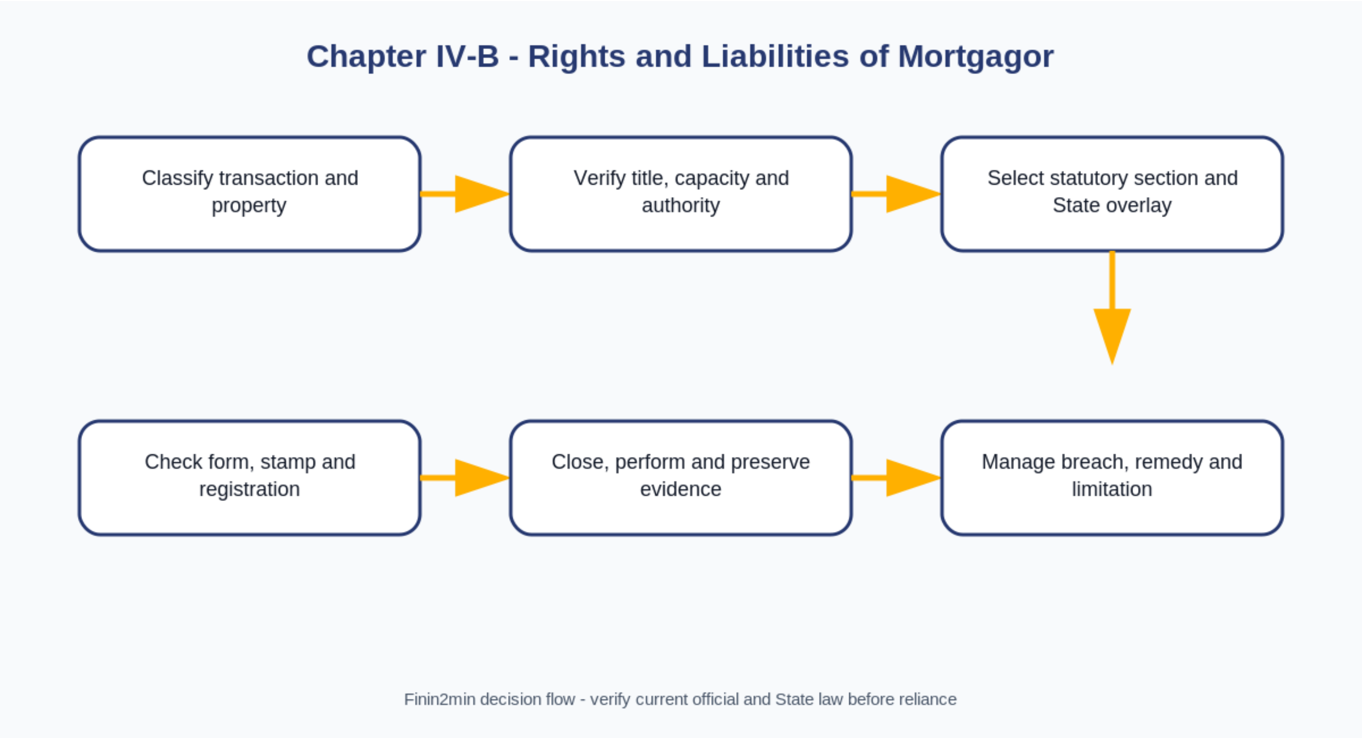
Apply entity authority, charges, RERA, GST, TDS, capital gains, valuation, FEMA, benami, PMLA/KYC, insolvency moratorium and secured-creditor priority.

Finin2min Q&A;

First classify the transaction and title. The common failure is execution or payment before State stamp/registration and third-party rights are verified. A contract does not always transfer title. Maintain a reproducible source, title, authority, closing and remedy file.

Chapter-specific decision flowchart

Classify transaction -> verify title/capacity -> select section and State overlay -> check form/stamp/registration -> close and preserve evidence -> manage breach, remedy and limitation.



Official source: https://www.indiacode.nic.in/bitstream/123456789/2338/1/A1882-04.pdf

Legal-use note: verify current official and State law and obtain matter-specific advice before execution, registration, enforcement or litigation.