

Deed of Redemption (mortgage)

This deed of redemption is made at _____ on this the _____ day of _____. between

Mr. _____, son of Mr. _____, aged about _____ years, residing at _____, hereinafter referred as MORTGAGER (which expression shall, unless it is repugnant to the context mean and include his legal representatives and executors.)

And

Mr. _____, son of Mr. _____, aged about _____ years, residing at _____, hereinafter referred to as MORTGAGEE (which expression shall, unless it is repugnant to the context mean and include his legal representatives and executors.)

WHEREAS, the property, more fully described in the schedule I hereto; was mortgaged by the MORTGAGER to the MORTGAGEE as security for the repayment of a debt amounting to Rs _____ Under a deed of mortgage dated _____, registered as document number: _____ in the office of the Sub-Registrar _____.

The MORTGAGEE has received full and final repayment of the loan amount of Rs. _____ Borrowed by the MORTGAGEE _____ under the aforementioned Deed of Mortgage dated _____ vide cheque number/Cash _____ dated _____ drawn on the _____ in favour of the MORTGAGEE.

In return for the payment received in respect of the loan amount, the MORTGAGOR hereby releases the Schedule I mentioned property duly discharged from the mortgage created under the Deed of Mortgage dated _____ in favour of the MORTGAGEE.

NOW THEREFORE IN CONSIDERATION OF MUTUAL AGREEMENT BETWEEN THE PARTIES CONTAINED HEREIN THIS DEED WITNESSETH AS FOLLOWS

In pursuance of the agreement aforementioned, the Mortgager does hereby release to and in favour of the Mortgagor, the Schedule Mentioned Property duly discharged from the mortgage created under the Mortgage Deed, TO HAVE AND TO HOLD the same absolutely and forever, free from all or any encumbrances, claims, demands and any dispute arising under this Deed or any matter incidental thereto shall be submitted to arbitration as per the provisions of the Arbitration and Conciliation Act, 1996.

SCHEDULE I

IN WITNESS WHEREOF, the MORTGAGER and the MORTGAGEE has hereto set {his/her} hand to this deed of redemption on the day, month and year hereinabove written.

WITNESSES:

1. **Signature of the Mortgagee**
2. **Signature of the Mortgagor**