**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 MORTGAGER 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 BETWEENT HE 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**

# Signature of the Mortgagor