



GIFT DEED

A gift deed allows a property owner to voluntarily give his/her property to anyone and avoids any future dispute arising out of succession or inheritance claims.

A gift of property, involves conferring the ownership of one's property on to another, through a gift deed. Gifting a property through a gift deed to a near and dear one, has certain monetary implications that you should consider first.

What is a gift deed?

A gift deed is an agreement that is used, when a person wishes to gift his property or money to someone else. A moveable or immovable property can be gifted voluntarily using gift deed, from the donor to the donee. A gift deed allows the property owner to gift the property to anyone and avoids any future dispute arising out of succession or inheritance claims. A registered gift deed is also evidence in itself and unlike in the case of a will, the transfer of property is instant and you will not be required to go to the court of law for execution of gift deed and hence, deed of gift also saves time.

A movable property, or immovable property, or an existing property that is transferable, can be gifted and require a gift deed. Having a registered gift deed, will help you avoid any litigation that comes up thereafter.

Draft of a gift deed must include the following details:

- Place and date on which the gift deed is to be executed.
- Relevant information on gift deed regarding the donor and the donee, such as their names, address, relationship, date of birth and signatures.
- Complete details about the property for which you draft a gift deed.
- Two witnesses to bear testimony of the gift deed and their signatures.

Thereafter, depending on the value determined by the state government, the gift deed must be printed on stamp paper after paying the required amount and the gift deed should be registered at the registrar or sub-registrar's office.

Here are some important things that should be mentioned in the gift deed format.

There's no money or force involved

Make sure that you add this consideration clause to the gift deed. It must be indicated that there is no exchange of money and that the gift deed is made solely out of love and affection and not due to money or coercion.

You are the owner of your property when you gift

Only the owner can gift a property. If you are not the owner



Editorial...

Dear Readers,

We hope you are finding our monthly Newsletter informative. We are trying to cover different topics which will be helpful for you in your professional and personal life. We welcome your feedback, suggestions and Articles for this Newsletter. We are very grateful to Adv. Avinash Chaphekar, who guide us in bringing this Newsletter to you.

– Editor

(title holder) of the property, you cannot give a property as gift deed it to someone else, even in anticipation.

Describe the property

All information pertaining to the property, such as the structure, type of property, address, area, location, etc., must be mentioned in the property gift deed format.

Relationship between the donor and the donee

If the donor and donee are blood relatives, some state governments may offer a concession on stamp duty. Even otherwise, it is important to establish the relationship between



GIFT DEED	WILL
Gift deed are functional even during the lifetime of the donor.	Operates only after the death of the testator.
Gift deed cannot be revoked/ can be revoked only under specified circumstances.	Can be revoked many times.
Property gift deed format is required to be registered under Section 123 of Transfer of Property Act, 1882 and Section 17 of the Registration Act, 1908.	Need not be registered.
For registered gift deed, charges include stamp duty and registration charges.	A will is comparatively cheaper.
Gift deed falls under the ambit of Income Tax.	Governed by the Law of Succession.

the donor and donee in the property gift deed format.

Mention liabilities

If there are rights or liabilities attached to the gift, such as whether the donee can sell or lease the property, etc., such clauses should be mentioned in the gift deed.

Delivery clause

This on the gift deed mentions the expressed or implied action of delivery of possession of the property.

Revocation of the gift

The donor can also mention clearly if he/she wants a revocation clause to be adhered to the gift deed by the donee. Both, the donor and donee, must agree on this gift deed clause.

Apart from the aforementioned documents, you will need to produce the original gift deed, as well as ID proof, PAN card, Aadhaar card, the sale deed of the property, as well as other documents pertaining to other agreements regarding this property.

Gift deed: Should you pay stamp duty for gift of property to an NGO?

In usual cases, gifting a property to an NGO or charity centre does not incur any stamp duty. However, you must check with your state authority, regarding the rules. Also, in many cases, NGOs may not be allowed to accept property as a gift. It is advisable that you hire the services of an advocate, to find this out.

Can I revoke a gift deed?

After the property has been gifted, lawfully, it becomes the donee's and cannot be revoked easily. However, according to Section 126 of the Transfer of Property Act, 1882, revoking of a gift deed may be allowed under certain circumstances:

1. If the gift deed was made due to coercion or fraud.
2. If it is determined that the grounds of gift deed were immoral, illegitimate or reprehensible.
3. If it was agreed upon from the beginning that the gift deed is revocable under certain circumstances.

In such cases, even in the event of the death of the donor, his legal heirs can go ahead with the gift deed revocation.

WHAT IS RELEASE DEED?

A 'deed of release' or 'release deed' is a legal document which you execute when you wish to remove any claims or rights you may have to the property, to allow the buyer to purchase the property free from encumbrances.

Is release deed a transfer of property?

A release deed involves a transfer of right, title, and interest in the immovable property, and is considered valid only when it is signed by parties in the presence of witnesses, adequately stamped and registered. What is the difference between sale deed and release deed?

Though release deed satisfies the purpose other than the sale deed as it shows the love and affection between the persons, but sale deed is purely a commercial transaction which sets out to be on

consideration and liability to pay the stamp duty.

Is a deed of release necessary?

Once a settlement is reached, it is important to draft a deed of release to ensure that the other party cannot issue legal proceedings against the other parties. Therefore, a deed of release provides conclusive evidence following the end of a dispute or agreement. However, a release deed can limit legal actions.

Can release deed be challenged?

Yes, you can challenge the release deed/ relinquishment deed after the death of the person. but to challenge it you need to have solid grounds and proof stating that the deed was made fraudulently. if you don't have any proof then there is no point challenging it as the case may not sustain merit in the court.

Can release deed be Cancelled?

A registered Release Deed cannot be cancelled under normal circumstances. However, if there were to be any undue influence and if it was executed under duress like coercion, threat or fraud, then one has to file a suit in court to cancel the Release Deed.

Conveyance Deed

A Conveyance Deed is a legal document that

conveys some rights over an immovable property from one person to another. The developer must execute the Conveyance Deeds of flats and common areas to transfer their ownership rights to the respective owners and the housing society.

What is the difference between sale deed and conveyance deed?

What is the difference between sale deed and conveyance deed? Conveyance deed is a broader term that includes any property ownership transfer in the form of a gift, mortgage, lease, exchange, etc. in favour of the buyer. A legal document to transfer ownership through property sale is called a sale deed.

Is a conveyance the same as a title deed?

Title deeds are paper documents showing the chain of ownership for land and property. They can include: conveyances.

A graphic celebrating Anulom Technologies Pvt Ltd reaching 50,000 Facebook followers. It features a circular badge with '50000+ FOLLOWERS' and 'THANK YOU' text, and a 'Thank you 50,000+ Followers' message with smiley emojis. The Anulom logo and contact information are also present.

ANULOM TECHNOLOGIES PVT LTD

achieves a benchmark of 50,000 followers on FACEBOOK

Anulom was started in 2014 with a sole objective of providing ease and convenience to citizens in completing registration of rent agreement. Before 2014 the process of rent agreement registration was very tedious, time consuming and it involved a visit to government sub-registrar office.

Anulom, through its technology-based solutions and support from IGR department, completely transformed the customer experience for rent agreement registrations.

Anulom combines Technology, Government's latest E-initiatives and doorstep service to give a hassle-free experience. We make regular compliance like Rental Agreement Registration extremely easy and convenient. What's great is that citizens get these services at their doorstep at low and transparent charges!

Anulom now also offers other registration services like:

- 1) Notice of Intimation for equitable mortgages,
- 2) Marriage registration,
- 3) Property management services for owners residing out of India.
- 4) Tenant search
- 5) Home Improvement Services like painting, kitchen trolleys, water-proofing, deep cleaning, electrical fitments and plumbing,

6) Packers and movers.

We thank our 2 Lakh+ satisfied customers. We are happy to reach 50,000 followers on FACEBOOK and have more than 1250 reviews on Google with 4.4-star rating.

Important Days & Dates in July

1-July	National Doctor's Day
1-July	World UFO Day, World Sports Journalists Day July (1st Saturday) International Day of Cooperatives
4-July	American Independence Day
6-July	World Zoonoses Day(Commemorates the work of French biologist Louis Pasteur; on 6 July 1885, Pasteur successfully administered the first vaccine against rabies, a zoonotic disease)
11-July	World Population Day
12-July	World Malala day (to salute the Pakistani activist, Malala Yousafzai. Malala, who now works for women's right to education across the globe, was never allowed to enter school as a young girl.)
18-July	Nelson Mandela International Day
28-July	World Nature conservation day
29-July	International Tiger Day

QUOTABLE QUOTES

Success is not the key to happiness. Happiness is the key to success. If you love what you are doing, you will be successful.

— Albert Schweitzer

FEEDBACK FROM OUR SATISFIED CUSTOMERS...

Excellent service done by Anulom. Great job done by Anjali Dhase.

— JIJU S

Madhuri Paygude was very helpful. Completed process within minutes.

— SHRADDHA RAPATA

Thank you Pornima , for providing me smooth service in to create mortgage against property

— RAHUL BAGALE

The service provided by Anulom is one of the best in the industry for agreement of your property while sitting at home. Their agents also give you a call to guide you in case you have queries. I had a very pleasant experience working with them.

— RUSHIKESH PATIL

Good customer Service ...Employees Suchita and Supriya also co-operative for the Processing.

— KOKILA KHARDE



Service provided by Anulom was very good for NOI. Everything was completed without any hassle. Poornima helped me to get this done.

— SACHIN BHATTAD

Best service ever.

The process with Anulom is quite smooth and hassle-free. Sitting at home, I have completed the NOI registration Process. I would also appreciate to Ms. Suchita for her professionalism and timely communication Skills. We are sure you will always stay connected with us.

I would definitely recommend Anulom for any online registration process

— ATUL

Verry good service and helpful employees like Sonal Alhat also made the process smooth.

— NIKHIL SALVE

Positive: Professionalism.

Very responsive and professional. Clear guidance was provided at every step. The process itself was very easy. The pricing was transparent and fair.

— SRINIVAS GOLAKOTI

Very professional and valuable service at reasonable price. I was in contact with Madhuri over the phone and everything done online and smoothly. I definitely recommend their service to all.

— MOHIT JAIN

Want to become a Partner of Anulom?

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Designed by Amogh Arts, Pune, for and on behalf of Anulom Technologies Pvt. Ltd;

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