**Deed of Release of Share in a Flat in Co-operative Housing Society**

THIS DEED OF RELEASE made at \_\_\_\_\_\_\_\_\_\_\_\_ on this day of \_\_\_\_\_\_\_\_\_\_ in the Christian Year Two Thousand \_\_\_\_\_\_\_ BETWEEN **ABC** of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Indian Inhabitant, having address at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter referred to as “**THE RELEASER**” (Which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors and administrators) of the **ONE PART**; And **XYZ** also of \_\_\_\_\_\_\_\_\_\_\_\_\_\_, Indian Inhabitant, having address at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ hereinafter referred to as “**THE RELEASEE**” (Which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors, administrators and Assigns) of the **OTHER PART**;

W H E R E A S:

(a) The Releaser and the Releasee are the co-owners and seized and possessed of or otherwise well and sufficiently entitled to Flat bearing No. \_\_\_\_\_ admeasuring \_\_\_\_\_\_\_\_ sq. ft. of carpet area on the \_\_\_\_\_\_ floor of the building known as “MKD APARTMENT” belonging to MKD Co-operative Housing Society Ltd., situated at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as “**the said Flat**”).

(b) The Releaser and the Releasee are also the Joint registered members and shareholders of “MKD Co-operative Housing Society Ltd.” a society registered under the Maharashtra
Co-operative Societies Act under Registration No. \_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as **“the said society”**) and as such members are the registered holders of 5 (five) shares of face value of Rs. 50/- (Rupees fifty) each, of the aggregate value of Rs. 250/- (Rupees two hundred fifty only) bearing distinctive Nos. \_\_\_\_\_\_ to \_\_\_\_\_\_\_\_\_ issued by the said society (hereinafter referred to as **“the said shares”**) and bearing Share Certificate No. \_\_\_\_\_\_\_\_\_ of the said society relating to the ownership of the said Flat. The said Flat and the said Shares are more particularly described in the Schedule hereunder written and are hereinafter collectively referred to as **“the said premises”**.

(c) The said flat was jointly purchased by the Releaser and the Releasee from the builders M/s. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ under the Agreement dated \_\_\_\_\_\_\_\_\_\_\_\_\_. They have paid the full consideration to the said Builders and complied with all their obligations under the aforesaid agreement and since then they are in lawful occupation of the said flat as absolute owners and joint holders thereof holding the same as tenants-in-common thereof. All the flat Purchasers of the said “MKD APARTMENT” have collectively formed the said society.

(d) The Releaser and the Releasee are brothers and each have 50% undivided share in the said premises.

(e) The Releaser is well established in life and not interested in the said premises and therefore desires to release his undivided (50%) one-half share, right, title and interest in the said premises without any monetary consideration in favour of the Releasee and the Releasee has agreed to accept the said Release.

1. NOW THIS INDENTURE WITNESSETH that in consideration of the premises, the Releaser doth hereby renounce and release his undivided one-half share, right, title and interest in the said premises more particularly described in the **Schedule** hereunder written and all the rights, benefits and privileges directly and/or indirectly attached to the said premises in favour of the Releasee absolutely to the intent and purpose that the Releaser’s one-half share in the said premises shall hereafter vest in and belong absolutely to the Releasee to the exclusion of the Releaser and all persons claiming under him.

2. The Releaser doth hereby covenant with the Releasee that he has not done any acts, deeds or things, whereby he is prevented from releasing his one-half undivided share in the said premises in favour of the Releasee.

3. The Releaser shall and will from time to time and at all times hereinafter at the reasonable request and cost of the Releasee do execute all necessary instruments for effectively transferring the said premises in the exclusive name of the Releasee.

4. The Releaser confirms that now the Releasee alone is in possession of the said flat as the sole owner of the said properties and henceforth the said premises shall be the exclusive ownership of the Releasee.

5. The applicable stamp duty and registration charges on the present instrument of release shall be paid by the Releasee.

THE SCHEDULE ABOVE REFERRED TO:

(Give detailed description of one-half undivided share of the Releaser in the subject Flat as also of the Shares and Share Certificate)

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands to this writing the day and the year first hereinabove written.

SIGNED AND DELIVERED by the )

Within Named “RELEASER” ABC )

 in the presence of ......... )

SIGNED AND DELIVERED by the )

Within Named “RELEASEE” )

XYZ in the presence of ......... )