

## SUIT FOR REDEMPTION OF MORTGAGE

IN THE \_\_\_\_\_ COURT OF JUDICATURE AT \_\_\_\_\_

SUIT NO. \_\_\_\_\_ OF 20 \_\_\_\_\_

\_\_\_\_\_, a partnership )  
firm duly registered under the provisions of the )  
Indian partnership Act, 1932, carrying on )  
business at \_\_\_\_\_ )  
\_\_\_\_\_ ) .... Plaintiff

**Versus**

\_\_\_\_\_, a Private Limited Company )  
incorporated under the provisions of the )  
Companies Act, 1956, having its Registered )  
Office at \_\_\_\_\_ )  
\_\_\_\_\_ ) .... Defendant

**THE PLAINTIFF ABOVE NAMED STATES AS FOLLOWS:**

1. The Plaintiff is a registered partnership firm and carries on business as \_\_\_\_\_.

2. The Plaintiff is the owner of immovable properties namely land bearing Survey Numbers \_\_\_\_\_ together with structures standing thereon situated at \_\_\_\_\_ . The said immovable properties are more particularly described in the Schedule annexed and marked as Exhibit “A” annexed hereto and are hereinafter referred to as “*the said Immovable Properties*”. The said Immovable Properties are in possession of the Plaintiff.

3. The present suit is filed by the Plaintiff against the Defendant for the redemption of the mortgage of the said Immovable Properties which is mortgaged with the Defendant.

4. Briefly stated, the facts for the purpose of the present suit, are as under: -

- (a) The Plaintiff acquired the said Immovable Properties out of the sum of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) lent and advance by the Defendant to the Plaintiff during the period from \_\_\_\_\_ to \_\_\_\_\_.

- (b) The said Immovable Properties was purchased by the Plaintiff under the registered Deed of Conveyance dated \_\_\_\_\_ from one \_\_\_\_\_. Hereto annexed and marked as **Exhibit "B"** is the copy of the said registered Deed of Conveyance dated \_\_\_\_\_. The Plaintiff's name appears in the revenue records as the owner of the said Immovable Properties.
- (c) The Plaintiff had agreed to refund the said advance of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) together with mutually agreed lumpsum compensation of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) to the Defendant on or before \_\_\_\_\_. It was also agreed that if the Plaintiff fails to pay the aforesaid amounts on or before \_\_\_\_\_, in that event the Plaintiff would be further liable to pay interest on the aggregate amount i.e. on the advanced amount as also on the mutually agreed compensation @ \_\_\_\_\_% per annum till payment in full. It was further agreed that, with a view to provide the Defendant with security for repayment of the said advance of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) and mutually agreed compensation, the said Immovable Properties would be mortgaged by the Plaintiff to the Defendant by way of simple mortgage without possession.

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