

Gift Deed Format for Property Asset

This Deed of Gift is made and executed at _____ on this ____ day of _____, 20__ by:

Mr./Ms. _____, aged ____ years, s/o/d/o _____, residing at _____, hereinafter called "the Donor" (which term shall mean and include his/her heirs, successors, legal representatives, and assigns);

IN FAVOUR OF

Mr./Ms. _____, aged ____ years, s/o/d/o _____, residing at _____, hereinafter called "the Donee" (which term shall mean and include his/her heirs, successors, legal representatives, and assigns).

Whereas

1. The Donor is the absolute and sole owner of the property described below.
2. The Donor desires to voluntarily gift the said property to the Donee out of natural love and affection without any monetary consideration.

NOW THIS DEED WITNESSES AS UNDER:

1. The Donor hereby transfers by way of gift the property more fully described in the Schedule below unto the Donee absolutely and forever, to have and to hold the same as the absolute property of the Donee.
2. The Donee hereby accepts the gift of the said property made by the Donor.
3. The Donor affirms that the said property is free from all encumbrances, charges, liens, or mortgages.
4. The possession of the property is hereby delivered by the Donor to the Donee.
5. The Donor and his/her heirs, successors, and assigns will at all times, at the cost of the Donee, do and execute all such acts and things as may be necessary to more fully and perfectly assure the said property unto the Donee.

Schedule of the Property

All that piece and parcel of property bearing No. _____, located at _____, admeasuring _____ sq. ft./sq. mtr., and bounded as follows:

North: _____

South: _____

East: _____

West: _____

IN WITNESS WHEREOF, the Donor and Donee have hereunto set their respective hands on the day, month, and year above written in the presence of the following witnesses.

Donor's Signature

Donee's Signature

Witnesses:

1. _____ Address: _____

2. _____ Address: _____

Important Notes:

- Gift Deed must be executed on a non-judicial stamp paper of proper value as per state laws.
- Gift Deed must be signed by the Donor, Donee, and at least two witnesses.
- It is mandatory to get the Gift Deed registered at the local Sub-Registrar office.
- No monetary consideration should be involved; otherwise, it will not be a gift.
- Once executed and registered, Gift Deed is irrevocable except under specific legal grounds.
- Consult a legal expert for verification and compliance with local laws and documentation.