**DEED OF CANCELLATION**

This covenant is made at ….the … day of ….. between MR……………………..…………… of....................... hereinafter referred to as the first party and MR. ………………………..of....................... hereinafter referred to as the second party.

Whereas the first party has executed a Deed of Conveyance on the .........day of............... favouring of the second party concerning the land and premises located at.................................... and more specifically described in the Schedule to the said Deed.

And whereas the second party had consented to pay to the first party a sum of Rs. …………………..as consideration for the vending said land and premises for said amount but the second party did not and neglected to pay and admitted not paying the said sum.

And whereas the title to said property was desired to be transferred to second party on paying the said amount.

And whereas the possession of said property has not been delivered to the second party.

And whereas the said Deed of Conveyance has been lodged for registration with the Registrar of Assurances at ………………………………………….….but first party has not yet admitted the execution thereto.

And whereas the second party could not pay the said consideration money, the first party and second party have hence consented in abrogating and they have also consented the abrogated said agreement and do hereby record the said agreement of abrogation.

Now it is consented and declared by parties hereto that in view of buyer not paying the consideration money the parties hereto by mutual agreement do hereby abrogate the said Deed of Conveyance and consent and confirm that the same is annualed and shall be considered to be and treated as cancelled and never to have been acted upon.

Now it is consented and confirmed that the said property has not transferred to second party which second party does not claim any right, title or interest in said property under or due to said Deed of Conveyance.

And it is further consented and declared that all expenses, charges and costs including stamp duty and registration fees relating the Deed of Conveyance and of these presents are to be borne/paid by the second party wholly.

In witness whereof the parties have executed these presents on the day, month and year first above-written.

Signed and delivered by the within-named first party MR. …………………………………..……… in the presence of:

Signature

Signed and delivered by the within-named second party MR. ……………………………..…………. in the presence of:

Signature