



LAW BOOK

Sunil Tyagi

Over six months ago, I had taken up a property on lease for a term of five years. However, due to certain unavoidable contingencies, the lessor and I were unable to get the lease deed registered. Is it too late?

—Akshay Yadav

As per the Registration Act, the lease deed is required to be registered within a period of four months from the date of its execution. However, the concerned sub-registrar/registrars has the power to condone the delay up to another four months subject to payment of fine.

I am the sole owner of a flat and want to include my wife as a joint owner of the flat during my lifetime. Can I relinquish my ownership in half the property in favour of my wife, as I do not want to take any consideration amount from her?

—Mohit Agarwal

Since you singly own the flat, you cannot relinquish part of it. However, if you wish to transfer ownership of the property during your and her lifetime without taking any consideration amount from your wife, you may execute a gift deed in favour of your wife for half, undivided portion of the

flat. The gift deed is required to be duly stamped and registered.

I booked an apartment in 2007 with a prominent builder in Gurgaon. I have paid around 90% of the consideration. The apartment owners were promised possession by 2011 but till now the buildings are not even complete. I along with certain other allottees want our money back and wish to discontinue. What recourse do we have?

—KK Iyer

Since the project has been much delayed, you may choose to exit and seek refund with interest/compensation from the developer. However, if the builder refuses to refund and compensate, you may approach the appropriate consumer forum for redressal of your grievance.

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