

Mortgagor Right to Redeem

60. Right of mortgagor to redeem

DEFINITION

- In simple words redemption means the repossession of mortgaged property upon payment of mortgage . Right of Redemption means right of mortgagor against mortgagee to redeem mortgaged-property. Under Transfer of Property Act, at any time after principal money has become due and paid or tendered at a proper time and place, mortgagor exercises right of redemption against mortgagee:

Essentials of Right to Redemption

1. The mortgagor has a right, on payment or tender, at a proper time and place, of the mortgage-money.
2. Right to redeem can be Exercised At any time after the principal money has become due.
3. What can be redeemed?
 - a. to deliver [to the mortgagor the mortgage-deed and all documents relating to the mortgaged property which are in the possession or power of the mortgagee], (b) where the mortgagee is in possession of the mortgaged property, to deliver possession thereof to the mortgagor, and (c) at the cost of the mortgagor either to re-transfer the mortgaged property to him or to such third person as he may direct, or to execute and (where the mortgage has been effected by a registered instrument) to have registered an acknowledgement in writing that any right in derogation of his interest transferred to the mortgagee has been extinguished

Case laws

- **CASE LAWS**
- **A right to redeem means right to set free by payment.(AIR1918 Pat.322)**
- **right to redeem comes into existence when mortgage money become due.(1964 Ker LT 153)**
- **(AIR 1989 Ker 79)**