

## **COURSE-IV PROPERTY LAW**

### **UNIT-I**

General principles of Transfer of Property by act of parties inter- vivos- Concept and meaning of immovable property- Transfer of Immovable Property- Person's Competent to transfer - Operation of Transfer- Conditions restraining alienation and restrictions repugnant to the interest created- rule against perpetuity and exceptions- Direction for accumulation- Vested and Contingent interest, void conditions, Rule of acceleration, fulfillment of conditions subsequent.

### **UNIT-II**

Doctrine of election- transfer by ostensible and co-owner- Apportionment- Priority of rights- Rent paid to holder under defective title- Improvements made by bonafide holder- Doctrine of Lis pendens- Fraudulent transfer and part-performance.

### **UNIT - III**

Mortgages of Immovable property: Definition- Kinds of mortgages and their features- Rights and liabilities of mortgagor and mortgagee- Priority of securities- Marshalling and contribution- Charges.

### **UNIT-IV**

Sale of immovable property: Rights and liabilities of seller and buyer before and after completion of sale- Difference between sale and contract for sale; Leases of immovable property: Definition- Scope- creation of lease- rights and liabilities of lessor and lessee- Determination and holding over; Exchange: Definition and mode- Actionable Claims; Gifts: Scope-meaning- mode of transfer- universal gifts- onerous gifts.

### **UNIT-V**

Law of Trusts with Fiduciary Relations: Definitions of Trust and its comparison with other relationships like Debt, Ownership, Bailment, Agency and Contract; Kinds of Trusts- Creation of Trust Appointment of Trustees- Duties and Liabilities of Trustees- Rights and Powers of Trustees- Disabilities of Trustee- Rights and Liabilities of the Beneficiary- Vacating the office of trustee and Extinction of Trusts.

### **Prescribed Books:**

1. Mulla, Transfer of Property Act, (Delhi: Universal, 1999)
2. Tandon, M.P., Indian Trust Act, 1882, 21st Edition, (Allahabad Law Agency, 2012)

### **Reference Books:**

1. Subbarao, Transfer of Property, (Madras: Subbiah Chetty, 1994)
2. Shukla, S.N., Transfer of Property Act, 28th Edition, (Jain Book Agency, 2014)  
Tripathi, G.P., The Transfer of Property Act, 18th Edition, (Jain Book Agency, 2014)