

Signed by the
 withinnamed Donee Mrs. B.)
 in the presence of
 1.)
 2.)

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Note : *In Vasudeo v. Pranlal*, AIR 1975 SC 1728, the deed of gift was duly executed and registered but the share transfer forms were signed by the donor in blank and delivered to the Donee. The Donor died before the shares were transferred to the Donee in the Company's record. The Supreme Court held that as the deed was executed and registered and the shares with transfer forms in blank were delivered to the Donee, the gift was valid even if the shares were not transferred in the Company's record. It is submitted that even if such a deed is not registered (and under the Registration Act registration would not be compulsory) still the gift would be valid if the shares with the transfer forms duly signed by both the parties are delivered to the Donee as that would amount to delivery and particularly when a regular deed recording delivery is executed though not registered. In case of moveable property gift is valid if there is delivery of possession; even if the gift is not by a writing duly registered (s. 123 of T. P. Act). According to the Supreme Court the actual transfer of shares in the record of the company would constitute or amount to the enforcement of the right to the shares but non registration in the Company's record did not detract from the completeness of the delivery and transfer.