

# MEMORANDUM OF GIFT

This **MEMORANDUM OF GIFT** is executed this (day) day of (month) month of (year):

**BY**

Mr. / Mrs. DONOR NAME son / daughter of FATHER'S NAME, aged (AGE) years, residing at RESIDENCE ADDRESS hereinafter referred to as the DONOR of the ONE PART.

**IN FAVOR OF**

Mr. / Mrs. DONEE NAME son / daughter of FATHER'S NAME, aged (AGE) years, residing at RESIDENCE ADDRESS hereinafter referred to as the DONEE of the OTHER PART.

**WHEREAS**

- (1) The DONOR is the sole and absolute owner of the amount / property more properly described in the Schedule hereto and has full rights and authority to dispose of the same in any manner it may deem fit and proper.
- (2) The DONOR having natural love and affection, is desirous of giving the DONEE by way of an absolute and irrevocable gift, to HAVE AND HOLD the said amount / property more properly described in the Schedule hereto.
- (3) The DONOR has to give effect to the said desire transferred the previously mentioned property to the DONEE who has willingly accepted the same on the date mentioned in the Schedule hereto.
- (4) The terms DONOR and DONEE, unless repugnant to the context, shall mean and include their respective heirs, successors, executors, administrators, trustees, legal representatives and assignees.
- (5) The DONOR & DONEE, now consider it expedient, to record the terms of GIFT in writing to serve as an *aide memoire*.

**NOW THEREFORE THIS MEMORANDUM OF GIFT WITNESSETH AS FOLLOWS:**

- (1) The amount / property more properly described in Schedule hereto has been gifted to the DONEE by way of an absolute and irrevocable gift.
- (2) The amount/ property more properly described in Schedule has been withdrawn by the DONOR from the source mentioned in the Schedule hereto.
- (3) The DONOR & DONEE have been allotted the PAN.

**SCHEDULE REFERRED ABOVE**

AMOUNT / PROPERTY	
DATE OF TRANSFER BY GIFT	
ACCEPTANCE BY	THE DONEE HIMSELF.
SOURCE OF FUNDS	OUT OF OWN CAPITAL
MODE OF PAYMENT	
RELATION	
INCOME TAX PAN OF DONOR	
INCOME TAX PAN OF DONEE	

IN WITNESS WHEREOF, the parties hereto have set and subscribed their hands to this MEMORANDUM OF GIFT on the day, month and year first above mentioned.

**SIGNATURE OF WITNESS**

- 1.
- (X)

\_\_\_\_\_  
(Name & Title)

- 2.
- (X)

\_\_\_\_\_  
(Name & Title)

**SIGNATURE OF PARTIES**

- One Part (DONOR)
- (X)

\_\_\_\_\_  
(Name & Title)

- Other Part (DONEE)
- (X)

\_\_\_\_\_  
(Name & Title)