Date: .....

Assignment

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Topic: Deed of Settlement

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Deed of Settlement

Introduction:-

Settlement is an important Concept in Property laws and legal drafting. It refers to a legal arrangement through which a person transfer or distributes Property for the benifit of certain persons. A Settlement is generally made through a written document Called a Settlement Deed. which sets out the terms and Conditions governing the Property.

Meaning of Settlement:

Settlement means the disposition or transfer of Property by a person to another person or persons for their benefit according to certain Conditions.

It usually involves.
The vally of ownership or intrest

a Property.
To creation of rights and obligations.
The management of use of Property
for a particular purpose.

Definition of Settlement:

In legal terms:-

Settlement is a legal instrument by which Property is transferred to be enjoyed by different peoples in succession or for a specific purpose.

It may involve family Property trust Property or Property transferred for maintenance or charity.

Parties to a Settlement.

A Settlement usually involves the following parties.

Settlor:-

The person who creates the Settlement and transfers the Property.
For a Settlement to be legally valid certain elements must be present.

Clear intentions:

The Settlor must be clearly

intend to create a settlement and transferred Property rights.

Competent Parties:-

The settler must be legally Competent to transfer Property.

Identifiable Property.

The Property being settled must be clearly described.

Beneficiaries:

The settlement must not be made for illegal purpose.

Lawfull Purpose:

The settlement must not be made for illegal Purposes.

Types of Settlement

family Settlement:-

A Settlement is an arrangement between members of the same family to distribute Property

and resolves disputes Peacefully.

Voluntary Settlement:-

A Settlement made Voluntarily without any Consideration.

Testamentary Settlement:-

A Settlement made through a will which becomes effective after the death of the Settlor.

Marriage Settlement:

A Settlement made for the benifit of Spouses or Children in Connection with marriage.