**MEMORANDUM REGARDING RELEASE OF INTEREST IN HUF**

This Memorandum made this [[Date]] day of [[Month-Year]] recording oral release of interest by [[Name]] residing at [[Address]] on [[Date]] [[Month-Year]] in the properties of the Hindu Joint Family of which Mr. [[Name]] is the Karta.

WHEREAS I, [[Name]] Son/Daughter of [[Father’s Name]] Resident of [[Address]] am a member of a Joint Hindu family consisting of my father, Mr.[[Name]], aged [[Age]] years, myself and my younger brothers [[Name]] aged [[Age]] years and Mr. [[Name]] aged [[Age]] years, residing at [[Address]]

AND WHEREAS due to my service at [[Place]] and for various other reasons I expressed my desire to sever myself from the said joint Hindu family.

AND WHEREAS the other members of the family, namely, my father and two brothers intended to continue as joint family.

AND WHEREAS it was agreed among the members of the joint family that I should relinquish my interest in the properties of the joint family.

AND WHEREAS it was also agreed that I should be given property being premises No. (Number of Premises) belonging to the joint family along with a sum of Rs. [[Amount]] credited to my account by debiting the joint family account if the joint family business is carried on in the existing name.

AND WHEREAS in pursuance of this oral agreement on [[Date/Month/Year]]. I have taken possession of the property at [[Place]] on [[Date/Month/Year]] and entries in the books of the firm have also been made in terms of the agreement and I have relinquished my interest in all other properties and assets of the joint family and thus the oral agreement has been given full effect.

AND WHEREAS it is considered necessary and expedient to record the said agreement and performance thereof in writing so as to facilitate future reference.

NOW THIS MEMORANDUM OF ORAL RELEASE of interest in properties of the Joint Family hereby records that:

1. I have severed myself from the joint family of which my father Mr. [[Name]] is the Karta with effect from [[Date/Month/Year]] and have, therefore, ceased to be a member from that date and released my interest in the joint family properties with effect from the said date.

2. Pursuant to the said oral arrangement I have been handed over and I have taken possession of the joint family property being premises No. [[Number of Premises]], physically and constructively and the sum of Rs. [[Amount]] have been credited to my account by my father, Mr. [[Name]], on behalf of the joint family in the books of the firm on [[Date/Month/Year]].

3. I confirm that I have declared that I do not have any manner of right, title or interest over the other assets of the joint family, whether movable or immovable, and I have orally agreed and undertaken to execute any document, make any affidavit, declaration or disclaimer or testify before any court of law, Revenue Authorities or any other Authority, if so required, so that the rights in respect of the remaining properties of the joint family may be enjoyed by the family and its members without any interference from me or any other person and similarly the other members of the joint family agreed and undertook that they would not interfere with my rights and enjoyment of the properties and assets handed over to me.

4. The members of the joint family are confirming the aforesaid by signing this Memorandum as the confirming parties.

I am signing this declaration before witnesses in terms of the fact that this Memorandum of Release has correctly recorded the oral agreement and the implementation thereof. I do hereby affix my signature and the coparceners of the joint family affix their signatures as confirming parties hereto on the date, month and year first above written.

Releasor

[[Releasor Email: Identity | Signature]]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\*\*[[Name | Uppercase]]\*\*

[[Address]]

[[Contact]]

WITNESSES

1. [[Name of the Witness: Witness A]] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[[Address of the Witness A]] [[Witness A Signatory Email: Identity | Signature]]

[[Passport Size Photo: Image]]

1. [[Name of the Witness: Witness B]] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[[Address of the Witness B]] [[Witness B Signatory Email: Identity | Signature]]

[[Passport Size Photo: Image]]