CHECK LIST No. 13 DISCHARGE OF MORTGAGE. ('Tick' if complied. 'X' if not. Clarify if not complied) Page 1 of 1

No	Requirements	Y/N	Remarks
1	The applicant shall state in their letter the reason for discharge of mortgage (if repaid, substituted, released etc.)		
2	Original <b>and a copy</b> of MMD <b>Form</b> No. 10, 11, 12 or 13 as applicable (issued earlier for registering the mortgage) along with Annexure		
3	Form (e.g. No. 11) (original and copy) are to be duly discharged by identifiable (Signature followed by Name and Designation) authorised signatories of the bank. If there is only one authorised signatory, then at least one <i>identifiable</i> witness (with name, designation & address) shall authenticate the signature.		
4	Form (e.g. No. 11) - Seal of the lender is to be stamped.		
5	Form (e.g. No. 11) - Date of satisfaction of Mortgage to be mentioned		
6	Form (e.g. No. 11) – State the amount or consideration for release of Mortgage		
7	Letter of authority from the bank issued by an <b>identifiable</b> (with name & designation) authorised signatory clearly advising the Registrar to (1) discharge of the mortgage (along with annexure) stating reason thereof and (2) authorising a person to discharge the Mortgage attesting his specimen signature, who may sign the discharge accordingly. (Copy of 'Power of Attorney' can be accepted if notarised. (see sample letter format)		
8	Was the mortgage created jointly (i.e. in favour of two or more mortgagees)?  (NOTE: If yes and one of such mortgage is released by a concerned mortgagee, such entry shall be made by the Registrar after receipt of evidence relating to release of such one-mortgage only)		
9	Copy of the duly registered ROC (Registrar of Companies) Form No. 8; No. 13; No. 17 as applicable, attested by the authorised signatory of the company (as per the Board resolution) <b>OR</b> the original ROC Forms with copies thereof can be presented to MMD for verification. ( <i>Original will be returned immediately after verification by a Surveyor</i> ). <b>If ROC forms cannot be immediately presented, then to be submitted within a month for records.</b>		
10	No activity to be outstanding in the <u>earlier</u> Mortgage(s) -such as submission of ROC Forms, Realisation of Fees etc.		

Note for office use only: (i). Letter to owner advising the discharge of Mortgage, adjustment of fees or its payment by demand draft and returning all original documents i.e. Form No. 8, 11 and 13 are to be prepared. (ii). Transaction subsequent to registry in Form No 20 (to be sent to DGS) is to be prepared for each vessel with corresponding noting on the file.

Note: - Photocopy of any documents enclosed / attached as per the checklist should be duly signed and stamped by the company authorsied person only. Without aforesaid attestation and stamp no documents shall be accepted by this office.

## SAMPLE LETTER FORMAT FOR MORTGAGEE BANK FOR DISCARGE OF A MORTGAGE

(To be issued by the Mortgagee bank on letterhead and signed by identifiable (Name & Designation) authorised signatory (Proof of authorisation to furnish)

To

**The Registrar of Indian Ships**Phone: 022 2203 9881 / 9983 / 9981 / 2206 4081

Mercantile Marine Department

Pratishta Bhavan, Old CGO Building FAX: 022 2201 3307 / 4671

101, Maharshi Karve Road,

PB No. 11096, Churchgate

Mumbai 400 020.

E- Mail: mmdmumbai@vsnl.com / mumbai@mmd.gov.in

Sub: (Name of Vessel); (Official Number); Discharge of Mortgage (alphabet denoting mortgage)

This is to inform you that (Omit whichever is not applicable / state if due to some other reason)

- 1). The owner of the captioned vessel (Name of owner company) has repaid the mortgage amount in full /
- 2). The Bank has substituted the mortgage in another vessel (state name of such vessels, if any) or property for the same amount /
- 3). The vessel is released from mortgage as the underlying other properties against the same mortgage are sufficient to cover the risk /
- 4). Refinancing of the facility (details)

5). (State reason if any other).

Accordingly original registry form No. 11 (i.e. MORTGAGE (to secure principal sum and interest – company) is duly discharged by Shri. (Name and designation) who is authorised to discharge the same as per authorisation document (details of document / power of attorney – copy of which to be attached) in presence of an identifiable (name & designation if an employee of the bank / full postal address if not) witness.

Alphabet denoting the Mortgage	Mortgage amount	Date of registering mortgage with MMD	Date of satisfaction of mortgage	Reason for discharge of mortgage(repaid / substituted / released etc)	

## Therefore you may discharge the said mortgage.

Specimen signature of Shri. (Authorised signatory):

## Attested:

Name and designation of attesting official of the bank (issuer of letter).

Note: - Photocopy of any documents enclosed / attached as per the checklist should be duly signed and stamped by the company authorsied person only. Without aforesaid attestation and stamp no documents shall be accepted by this office.