



FACULTY OF JURIDICAL SCIENCES

COURSE: LL.B. 1st Semester

SUBJECT: Law of Property

SUBJECT CODE: LL. B.104

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Lecture-21



(5) The buyer is bound-

(a) to disclose to the seller any fact as to the nature or extent of the seller's interest in the property of which the buyer is aware, but of which he has reason to believe that the seller is not aware, and which materially increases the value of such interest;

(b) to pay or tender, at the time and place of completing the sale, the purchase-money to the seller or such person as he directs:

PROVIDED that, where the property is sold free from encumbrances, the buyer may retain out of the purchase-money the amount of any encumbrances on the property existing at the date of the sale, and shall pay the amount so retained to the persons entitled thereto;

(c) where the ownership of the property has passed to the buyer, to bear any loss arising from the destruction, injury or decrease in value of the property not caused by the seller;

(d) where the ownership of the property has passed to the buyer, as between himself and the seller, to pay all public charges and rent which may become payable in respect of the property, the principal moneys due on any encumbrances subject to which the property is sold, and the interest thereon afterwards accruing due.

(6) The buyer is entitled-

(a) where the ownership of the property has passed to him, to the benefit of any improvement in, or increase in value of, the property, and to the rents and profits thereof;

(b) unless he has improperly declined to accept delivery of the property, to a charge on the property, as against the seller and all persons claiming under him, to the extent of the seller's interest in the property, for the amount of any purchase-money properly paid by the buyer in anticipation of the delivery and for interest on such amount; and, when he properly declines to accept the delivery, also for the earnest (if any) and for the costs (if any) awarded to

him of a suit to compel specific performance of the contract or to obtain a decree for its rescission.

An omission to make such disclosures as are mentioned in this section, paragraph (1), clause (a) and paragraph (5), clause (a), is fraudulent.

MCQ

1. Right of the buyer is provided in section TP Act,1882.

(a) 54

(b) 55

(c) 56

(d) 57

2. Where the ownership of the property has passed to buyer, he is entitle

- (a) to the benefit of any improvement in,
- (b) increase in value of the property,
- (c) to the rents and profits thereof
- (d) All of the above

3. The buyer is bound-

- (a) to disclose to the seller any fact as to the nature or extent of the seller's interest in the property of which the buyer is aware,
- (b) to pay or tender, at the time and place of completing the sale,
- (c) Both (a) and (b)
- (d) None of the above

4. Where the ownership of the property has passed to the buyer, he is bound

- (a) to pay all public charges
- (b) rent which may become payable in respect of the property,
- (c) Both (a) and (b)
- (d) None of the above

5. Where the ownership of the property has passed to the buyer, he is bound

- (a) to bear any loss arising from the destruction,
- (b) to bear any injury or
- (c) to bear any decrease in value of the property not caused by the seller;
- (d) All of the above