# NOTARIAL PRACTICE -

## DRAFT GUIDELINES RELATING TO THE PARTIES AND PROCEDURE IN RESPECT OF CERTAIN NOTARIAL TRANSACTIONS

(We give below the text of a draft prepared by the Notarial Practices Committee. The Executive Committee has decided to publish it in *BASL News* and call for the views of members. **Your comments should reach the Convenor, Notarial Practices Committee before 31st March, 1990. The Branches are also requested to send in their views by that date.)**

*Sale/Purchase of land*

1. Where the negotiation between the parties for the sale/purchase contemplates the execution of an Agreement recording the terms and conditions relating to the sale/purchase.

(a) the draft Agreement is prepared by the Seller's lawyer, on behalf of the Seller.

(b) a copy of the draft Agreement should be submitted to the Purchaser or the Purchaser's lawyer for approval by or on behalf of the Purchaser.

(c) the Agreement should be executed in quadruplicate; the original, after registration, is retained by the Seller, and the counterpart or original is retained by the Purchaser.

(d) the Agreement is attested by the Seller's lawyer, who should attend to the registration of the original Agreement.

(e) the Agreement is attested in the Office of the Seller's lawyer.

2. (i) Where the negotiation between the parties for the sale/purchase does not contemplate the execution of an Agreement recording the terms and conditions relating to the sale/purchase

(ii) The preparation and execution of the deed of transfer in favour of the Purchaser pursuant to an Agreement recording the terms and conditions relating to the sale/purchase

(a) the draft deed of transfer in favour of the Purchaser is prepared by the Purchaser's lawyer, on behalf of the purchaser.

(b) a copy of the draft deed of transfer should be submitted to the Seller or the Seller's lawyer for approval by or on behalf of the Seller (where there is an Agreement, in accordance with the terms of such Agreement).

(c) the deed of transfer should be executed in triplicate; the original, after registration, is retained by the Purchaser and, if so requested, a copy of the deed of transfer should be furnished to the Seller, free of charge.

(d) the deed of transfer is attested by the Purchaser's lawyer, who should attend to the registration of the original deed of transfer.

(e) the deed of transfer is attested in the Office of the Seller's lawyer.

(f) on the execution of the deed of

*Continued on Page 7*

## OBITUARIES

We report with regret the deaths of the following members and offer our sympathies to their families:

Mr. Sam J. Kadirgamar, *Q.C.* (Colombo)

Mr. Peter D. Vithana (Colombo)

Mr. Dharmadasa Wickramasinghe (Embilipitiya)

Mr. C.R. (Ray) Wickramasinghe (Galle)

Mr. Bernard Srikantha (Negombo)

## ANNOUNCEMENTS

### Membership of the OPA

The General Secretary of the OPA writes :

*"It is felt that many professionals are willing to enroll themselves as members of the OPA. However, due to lack of information they have not made any endeavour to do so yet.*

*"I shall therefore be pleased if you could in your next Newsletter inform your members that they can obtain membership as Life Members or Annual Members of the OPA. The fee for Life Membership is Rs. 2,500/- (once-and-for-all payment) and the fee for Annual Membership is Rs. 250/-.*

*"All Life and Annual members are entitled to use the Restaurant and Bar facilities and privileged to share good fellowship with members of other professions. They will further be invitees to all functions of the OPA including ceremonial functions as well as seminars and lectures."*

### Unified Assistance Scheme by REPIA

The Ministry of State for Rehabilitation and Reconstruction has introduced a Unified Assistance Scheme to assist those whose immovable property have been affected since 24th July, 1983 due to riots, civil commotion, ethnic disturbances and Security Forces Operations to quell such situations.

**For Repairs/Reconstruction of Residential Premises of those whose monthly income is -**

(a) Rs. 700/- and below
- Grant Rs. 15,000/-

(b) Rs. 701/- to 1,500/-
- Grant Rs. 15,000/- and a loan of Rs. 15,000/- at 6% interest repayable in 15 years.

(c) Rs. 1,501/- to 5,000/-
- Loan up to Rs. 50,000/- at 6% interest repayable in 20 years.

(d) Rs. 5,000/- and over
- Loan up to Rs. 150,000/- at 6% interest repayable in 20 years.

**For Repairs/Reconstruction of Non-Residential Premises and Equipment**

In respect of non-residential premises the owner of the building could obtain a loan up to Rs. 200,000/- at 9% interest per annum repayable in 10 years. This loan can be utilised for affected related equipment as well.

For this purpose, please meet the Gramaseva Niladhari and the A.G.A. of the Division in which the affected premises is situated to obtain the necessary advice and the forms.

The compensation is not paid for losses and damages.

# NOTARIAL PRACTICE -

## DRAFT GUIDELINES RELATING TO THE PARTIES AND PROCEDURE IN RESPECT OF CERTAIN NOTARIAL TRANSACTIONS

(We give below the text of a draft prepared by the Notarial Practices Committee. The Executive Committee has decided to publish it in *BASL News* and call for the views of members. **Your comments should reach the Convenor, Notarial Practices Committee before 31st March, 1990. The Branches are also requested to send in their views by that date.)**

*Sale/Purchase of land*

1. Where the negotiation between the parties for the sale/purchase contemplates the execution of an Agreement recording the terms and conditions relating to the sale/purchase.

(a) the draft Agreement is prepared by the Seller's lawyer, on behalf of the Seller.

(b) a copy of the draft Agreement should be submitted to the Purchaser or the Purchaser's lawyer for approval by or on behalf of the Purchaser.

(c) the Agreement should be executed in quadruplicate; the original, after registration, is retained by the Seller, and the counterpart or original is retained by the Purchaser.

(d) the Agreement is attested by the Seller's lawyer, who should attend to the registration of the original Agreement.

(e) the Agreement is attested in the Office of the Seller's lawyer.

2. (i) Where the negotiation between the parties for the sale/purchase does not contemplate the execution of an Agreement recording the terms and conditions relating to the sale/purchase

(ii) The preparation and execution of the deed of transfer in favour of the Purchaser pursuant to an Agreement recording the terms and conditions relating to the sale/purchase

(a) the draft deed of transfer in favour of the Purchaser is prepared by the Purchaser's lawyer, on behalf of the purchaser.

(b) a copy of the draft deed of transfer should be submitted to the Seller or the Seller's lawyer for approval by or on behalf of the Seller (where there is an Agreement, in accordance with the terms of such Agreement).

(c) the deed of transfer should be executed in triplicate; the original, after registration, is retained by the Purchaser and, if so requested, a copy of the deed of transfer should be furnished to the Seller, free of charge.

(d) the deed of transfer is attested by the Purchaser's lawyer, who should attend to the registration of the original deed of transfer.

(e) the deed of transfer is attested in the Office of the Seller's lawyer.

(f) on the execution of the deed of

*Continued on Page 7.*