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### Study On Pledge By Non Owen

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#### ABSTRACT

A pledge of land is that the equivalent of the English weish mortgage wherever possession of land is given to the grownup either for an explicit or indefinite amount. Pledges of land are of two types: non-self liquidating pledge and self- liquidating pledge. Non- self liquidating pledge arises wherever the owner or occupier of land, in thought for an advance of cash or money value offers possession and use of a chunk of land to the pledgee human till he the pledgor repays the loan. Self liquidating pledge or term pledge applies during a scenario wherever the pledgor doesn't ought to pay any cash so as to redeem for redemption is automatic in most cases particularly once the expiration of a given time-frame. A pledge of land is an autochthonous reasonably mortgage by that an owner occupier of land so as to secure an advance of cash or money's value offers possession and use of the land to the pledge human till the debt is absolutely discharged; A pledge in customary law is akin to some reference to a mortgage in common law. Even with the origination of the land Use Act the character of a pledge has not modified, as what's concerned during a pledge is simply a right of occupancy . a right to the possession and use of the land. The pledge confers sure rights on each the grownup and also the pledgor in relevancy the land. All the rights are customary law rights, because the pledge could be a customary law dealing.

#### KEYWORDS:

Pledge, possession, customary, law, rights, owner.

#### INTRODUCTION:

As you recognize that ordinarily solely the owner of products will pledge them which nobody will pass a stronger title to the products than what he himself has. however so as to facilitate mercantile transactions, the law has recognised sure exceptions. These exceptions square measure for bonafide pledges created by those persons United Nations agency don't seem to be the particular homeowners of the products, however in whose possession the products are left. you'll currently browse those things within which a non-owner can also create a legitimate pledge of the products.(J. and W.)

Mercantile agent (sec 178) - A mercantile agent is associate degree agent having the correct to buy/sell merchandise on behalf of his Principal and might consign merchandise for the aim of sale or raise cash on the safety of products. Such agent with the consent of principle will build a sound pledge.(Wau)

2.A person in possession beneath revocable contract (Sec 178 A) - Person having possession beneath revocable contract will build a sound contract of pledge of products, as long as the contract has not been off at the time of pledge and therefore the pledge has acted in honesty and while not data of pledger's defective title(Baskind)

example- wherever a buying deal a watch from B, beneath coercion and pawns it with C before the contract is off by B. the pledge is valid. C can get a decent title to the watch and B will solely claim damages from A(Rutherford)

3. grownup having restricted interest (sec. 179) wherever someone pledges merchandise within which he has restricted interest, the pledge is valid to the extent of his interest. thus, someone having a lien over merchandise will pledge it upto the extent of his interest.

example - A goes to B a tailor to induce his material sewn for a charge of 2000. within the course once the suit was prepared, B required imperative money and pledged the suit to C for rs. 3000. Pledge is valid to the extent of B's

interest i.e. 1500. here A will directly recover his suit from C by giving him 1500. ("Hill, David Arnold, (born 18 April 1958), Chairman and Owner, Environment Bank Ltd, since 2007; Owner and Director, Environmental Markets Exchange, since 2010; Deputy Chairman, Natural England, since 2011 (non-Executive Director, since 2006)")

4. Seller in possession of products once sale (sec 30(1) of the sale of products act) – A marketer, left in possession of products oversubscribed, isn't any a lot of owner of the products, however a pledge created by him is valid, provided the Pawnee has acted in honesty and has no data of sale of products to the \$64000 owner. during this case, the first client will get damages from the vendor however cannot recover the products from grownup.

5. Co-owner in possession wherever there area unit two or over two o-owners in possession of products anyone of them will build a sound pledge once taking consent of co-owners. (J. G. Smith)

#### AIM:

The aim of this analysis is to study The agreement could also be silent from a protracted course of dealing, however it's additional usual to embody or to effect the agreement in an exceedingly deed to that the term family agreement is applied.

#### OBJECTIVITY:

define legal transfer and distinguish it from different sorts of contrats e describe numerous varieties of bailments make a case for rifle and duties deliverer and hill lee zero1 finder of products 0 outline pledge make a case for rights and duties of pawnor and punch distinguish pledge from different sorts of contracts.

#### REVIEW OF LITERATURE:

**Appointing a Mercantile Agent** With the fast development within the field of business

activities, the business of nowadays isn't confined to a village or a city or a state. it's quick increasing and reaching so much and wide, even to the remotest corners of the world. Today, a bourgeois of one country will simply develop trade links with a bourgeois in another country. With the event of transport and communication facilities and with the rise in large-scale production international trade has become potential. during this scenario, bourgeois is Janus-faced with several issues, (Rutherford) particularly the matter of relegating responsibility and authority to an individual World Health Organization will execute the work on his behalf. Moreover, the issues of your time, distance and potency have additionally cropped up. (Nelson) thus so as to beat of these difficulties, want was felt for appointing an individual World Health Organization might work on behalf of the bourgeois and facilitate him in carrying on his business a lot of with efficiency and swimmingly. Such an individual nowadays is thought as a Mercantile or industrial Agent and has become indispensable for contemporary business. so we tend to see that Mercantile Agent nowadays plays an important role within the transfer of products from the producer to the final word shopper. (Cohen and Lauterbach)

#### Rights of Mercantile Agent:

- (i) Right to receive remuneration on the completion of the agency perform.
- (ii) Right to satisfy necessary expenditure and find it reimbursed from the principal.
- (iii) Right to carry agency or property.
- (iv) Right of lien on merchandise for payment of his remuneration.
- (v) Right to induce losses indemnified by the principal.
- (vi) Right to detain merchandise in transit. (R. Smith)

#### Duties Of Mercantile Agent:



(i) Performance of duties:

An agent is sure by his agreement together with his principal, to perform all the duties entrusted to him by the latter, to the most effective of his capability. (Nelson)

(ii) Maintenance of skill, care and diligence:

The agent ought to act with affordable ability, care and diligence whereas discharging his duties. he's expected to execute his work on behalf of his principal with an equivalent potency with that he performs his own work. (Brzezinski)

(iii) Render correct accounts:

The agent is predicted to render true, correct and correct statement of accounts to his principal. He shouldn't confusion the accounts of the agency with personal accounts and may intimate the principal from time to time on the money position of the agency. (Singh)

(iv) Return money received:

Since the agent is that the trustee of the wealth of the agency, he's guaranteed to come all sums of cash obtained from the business to his principal. (Rivard)

(v) Delegation of authority:

The agent cannot delegate his authority to others while not the previous consent of the principal. If the principal agrees, then associate agent might appoint a sub-agent to assist him and also the sub-agent thus appointed would be pawner to the agent and not the principal. (Cho)

**A person in possession under voidable contract:**

Where an individual having bought or in agreement to shop for product obtains, with the consent of the vendor, possession of the products or the documents of title to the products or documents of title, beneath any sale, pledge, or alternative disposition

therefrom, to someone receiving a similar in honesty and without warning of any lien or alternative right of the initial merchandiser in respect of the products, has a similar impact as if the person creating the delivery or transfer were a mercantile agent in possession of the products or documents of title with the consent of the owner. (Pledge-Amaral)

(2) For the needs of segment

(a) the client beneath a conditional sale agreement is to be taken to not be an individual United Nations agency has bought or in agreement to shop for product

(b) 'conditional sale agreement' suggests that associate degree agreement for the sale of products that could be a personal line of credit agreement inside the that means of the buyer Credit Act 1974 beneath that the acquisition value or a part of it's collectable by instalments, and also the property within the product is to stay within the merchandiser notwithstanding that the client is to be in possession of the goods till such conditions on the payment of instalments or otherwise as is also laid out in the agreement square measure consummated. (Briggs) However. if the pawnor defaults within the payment of the debt or performance of duty, the pawnee will sell the products when giving a notice to the pawnor, and satisfy his debt. If the return of such sale square measure too little, the pawnor it still susceptible to pay the balance. Rut if the return of such sale square measure larger than the number due, the pawnee ought to refund the surplus quantity of the pawnor. Pawnee cannot sell the products to himself. Although the overall rule is that no person will pass a much better title to the products than he himself has. (Tulsian) It implies that solely actuality owner will pledge the products. however underneath sure conditions pledge by a mercantile agent, pledge by a person in possession of products underneath a revocable contract, pledge by an individual United Nations agency has solely a restricted interest

in the product, pledge by a co-owner in possession, pledge by vendor or customer in possession, have additionally been recognised to make a sound pledge. (Mathur)

Ownership consists of uncounted variety of claims, liberties, powers with relevancy the issue closely-held. possession is of various types. There are absolute and restricted, sole possession, co-ownership, unconditional possession, contingent possession, corporeal, immaterial. once an individual owns a property in just one occasion it's referred to as sole possession, however if the property is closely-held by over one person then it's referred to as joint possession. By means of partition one will have co-ownership became sole possession. (Sheth)

The expression co-owner is wide enough to incorporate every kind of possession like joint abidance, abidance in common, Coparcenary, membership of undivided Hindu family, etc. The actual fact of the relation to the property that the parties have bound shares, indicates that they're co-owners. (Joubert and Johan Scott)

In Indian Law a co-owner is entitled to 3 necessities of ownership-

- Right to possession
- Right to relish
- Right to dispose

#### CASE LAW :

- 1) X buys goods from Y, pays for them, but leaves them in the possession of Y, and Y then pledges the goods with Z who does not know of sale to X, the pledge is valid. Similarly, if the buyer obtains possession of goods with the consent of the seller before payment of price and pledges them, the pawnee will get a good title provided he does not have the notice of seller's right of lien or any other right.
- 2) A finds a watch on the road and spends Rs. 25 on its repairs. He pledges it with B

for Rs. 50/-. The real owner can get the watch by paying Rs. 25 to the pledge.

#### MATERIALS AND METHODS:

This research has been adopted empirical study. Empirical research is based on observed and measured phenomena and derives knowledge from actual experience rather than from theory or belief. Key characteristics for an empirical research is Specific research questions to be answered And Description of the process used to study this population or phenomena, including selection criteria, controls, and testing instruments (such as surveys). the statistical tools are used for this research work is chi square, correlation. SPSS graphics and diagrams are attached in this research work. cross table has been used for this research work. The essence of survey method can be explained as "questioning individuals on a topic or topics and then describing their responses". Random sampling method was used for the purpose of this study. There are a total of 1527 samples collected for this study.

#### INDEPENDENT VARIABLE

Here Independent variable is the Gender, Age, educational qualification, Occupation.

#### DEPENDENT VARIABLE:

Here the awareness of is the dependent variable in Pledge by non owner.

#### HYPOTHESIS

##### NULL HYPOTHESIS:

There is no significant change in the society during the time of Pledge by non owner.

##### ALTERNATE HYPOTHESIS:

There is a significant change in the country during the time of Pledge by non owner.

**RESULT:**

**Age \* 59. Are you aware of the Pledge by non owner?**

**Crosstab**

			59.Are you aware of the Pledge by non owner?		Total
			No	Yes	
Age	15-30	Count	289	263	552
		% within Age	52.4%	47.6%	100.0%
	31-50	Count	402	441	843
		% within Age	47.7%	52.3%	100.0%
	50 and above	Count	102	95	197
		% within Age	51.8%	48.2%	100.0%
Total		Count	793	799	1592
		% within Age	49.8%	50.2%	100.0%

**Chi-Square Tests**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	3.255 <sup>a</sup>	2	.196
Likelihood Ratio	3.256	2	.196
N of Valid Cases	1592		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 98.13.

From the above table, it's observed that the chi-square value is greater than 0.05 which indicates that there is an association between age and is it mandatory that there must be public participation for the development of environment. Hence null hypothesis rejected.

**Age \* 60. Weather the pledge are favorable to the non owner?**

**Crosstab**

			60. Weather the pledge are favorable to the non owner?					Total
			agree	disagree	neutral	strongly agree	strongly disagree	
Age	15-30	Count	107	15	113	218	99	552
		% within Age	19.4%	2.7%	20.5%	39.5%	17.9%	100.0 %
	31-50	Count	136	12	293	213	189	843
		% within Age	16.1%	1.4%	34.8%	25.3%	22.4%	100.0 %
	50 and above	Count	9	12	71	67	38	197
		% within Age	4.6%	6.1%	36.0%	34.0%	19.3%	100.0 %
Total		Count	252	39	477	498	326	1592
		% within Age	15.8%	2.4%	30.0%	31.3%	20.5%	100.0 %

**Chi-Square Tests**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	85.728 <sup>a</sup>	8	.000
Likelihood Ratio	90.559	8	.000
N of Valid Cases	1592		

a. 1 cells (6.7%) have expected count less than 5. The minimum expected count is 4.83.

From the above table, it's observed that the chi-square value is greater than 0.05 which indicates that there is an association between age and is it mandatory that there must be public participation for the development of environment. Hence null hypothesis rejected.



**Gender \* 59. Are you aware of the Pledge by non owner?**

**Crosstab**

			59. Are you aware of the Pledge by non owner?		Total
			No	Yes	
Gender	Female	Count	288	280	568
		% within Gender	50.7%	49.3%	100.0%
	Male	Count	487	510	997
		% within Gender	48.8%	51.2%	100.0%
	Transgender	Count	18	9	27
		% within Gender	66.7%	33.3%	100.0%
Total		Count	793	799	1592
		% within Gender	49.8%	50.2%	100.0%

**Chi-Square Tests**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	3.621 <sup>a</sup>	2	.164
Likelihood Ratio	3.679	2	.159
N of Valid Cases	1592		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 13.45.

**Gender \* 60. Weather the pledge are favorable to the non owner?**

**Crosstab**

			60. Weather the pledge are favorable to the non owner?					Total
			agree	disagree	neutral	strongly agree	strongly disagree	
Gender	Female	Count	60	21	188	244	55	568
		% within Gender	10.6%	3.7%	33.1%	43.0%	9.7%	100.0 %
	Male	Count	191	18	277	243	268	997
		% within Gender	19.2%	1.8%	27.8%	24.4%	26.9%	100.0 %
	Transgender	Count	1	0	12	11	3	27
		% within Gender	3.7%	0.0%	44.4%	40.7%	11.1%	100.0 %
Total	Count	252	39	477	498	326	1592	
	% within Gender	15.8%	2.4%	30.0%	31.3%	20.5%	100.0 %	

**Chi-Square Tests**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	124.906 <sup>a</sup>	8	.000
Likelihood Ratio	131.936	8	.000
N of Valid Cases	1592		

a. 2 cells (13.3%) have expected count less than 5. The minimum expected count is .66.

From the above table, it's observed that the chi-square value is greater than 0.05 which indicates that there is an association between age and is it mandatory that there must be public participation for the development of environment. Hence null hypothesis rejected.

**Qualification \* 59. Are you aware of the Pledge by non owner?**

**Crosstab**

			59. Are you aware of the Pledge by non owner?		Total
			No	Yes	
Qualification	Graduate	Count	626	529	1155
		% within Qualification	54.2%	45.8%	100.0%
	Higher secondary	Count	101	194	295
		% within Qualification	34.2%	65.8%	100.0%
	Others	Count	66	76	142
		% within Qualification	46.5%	53.5%	100.0%
Total		Count	793	799	1592
		% within Qualification	49.8%	50.2%	100.0%

**Chi-Square Tests**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	38.147 <sup>a</sup>	2	.000
Likelihood Ratio	38.663	2	.000
N of Valid Cases	1592		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 70.73.

From the above table, it's observed that the chi-square value is greater than 0.05 which indicates that there is an association between age and is it mandatory that there must be public participation for the development of environment. Hence null hypothesis rejected.

**Qualification \* 60. Weather the pledge are favorable to the non owner?**

**Crosstab**

			60. Weather the pledge are favorable to the non owner?					Total
			agree	disagree	neutral	strongly agree	strongly disagree	
Qualification	Graduate	Count	160	32	371	350	242	1155
		% within Qualification	13.9%	2.8%	32.1%	30.3%	21.0%	100.0%
	Higher secondary	Count	79	3	68	92	53	295
		% within Qualification	26.8%	1.0%	23.1%	31.2%	18.0%	100.0%
	Others	Count	13	4	38	56	31	142
		% within Qualification	9.2%	2.8%	26.8%	39.4%	21.8%	100.0%
Total		Count	252	39	477	498	326	1592
		% within Qualification	15.8%	2.4%	30.0%	31.3%	20.5%	100.0%

**Chi-Square Tests**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	43.751 <sup>a</sup>	8	.000
Likelihood Ratio	41.595	8	.000
N of Valid Cases	1592		

a. 1 cells (6.7%) have expected count less than 5. The

minimum expected count is 3.48.

From the above table, it's observed that the chi-square value is greater than 0.05 which indicates that there is an association between age and is it mandatory that there must be public participation for the development of environment. Hence null hypothesis rejected.

### RECOMMENDATIONS:

pledge can be thought-about forgiveness. Forgiving a pledge can be understood as a present back to the donor that isn't Associate in Nursing applicable use of charitable assets. The agency might impose sanctions against the organization and probably jeopardize the non-profit's nontaxable standing. This may appear extreme and an extremely inconceivable action for a non-profit to require. Non-profits could have the proper to sue donors over pledge defaults. The board of administrators will have a requirement to preserve non-profit assets, however no court thus far has command a non-profit accountable for refusing to enforce a pledge. the price of taking proceeding and therefore the impact a proceedings may need on the relationships with different donors should all be thought-about. You might assume a prudent thanks to address this issue would be to contribute the complete quantity to a donor suggested fund (DAF) and distribute it annually from the fund to satisfy your pledge. This may create a great deal of sense if you're victimisation appreciated securities to fund the gift. A DAF will simply handle the gift of securities and convert it to money while not paying capital gains tax. sadly, agency rules veto a remunerator from fulfilling a wrongfully enforceable pledge with a payment from a DAF.

### CONCLUSION:

Pledge could be a reasonably livery wherever a factor is delivered as security for the reimbursement of a debt or performance of any promise. Delivery of the possession to the pawnee could also be actual delivery or constructive delivery. possession of the pledged article doesn't pass to the grownup. The

pawnee has the correct to retain merchandise until the payment of the debt, any interest on the debt, and the other necessary expenses incurred for the preservation of the products. wherever pawnee incur the other extraordinary expenses on merchandise for preservation, he's entitled of an equivalent from pawnor. just in case of the default of the pawnor, within the debt or performance, the pawnee has the correct to sell the products pledged. The pawnor has conjointly the correct to redeem the products before the particular sale, however when the payment of the debt or performance of promise and the other expenses that have arisen from his defau. Pledge on the opposite hand could be a special reasonably delivery, wherever an issue is delivered as security for the reimbursement of a debt or for the performance of a promise. By and huge tile pawnor and pawnee have constant rights and duties as that of deliverer and agent.

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