## **HP Termination**

#### **About**

HP termination refers to an application for making an entry of termination of agreement of hire purchase, lease or hypothecation agreement in the certificate of hypothecation.

### **Guidelines**

- Apply for making an entry of hire-purchase, lease or hypothecation agreement in the certificate of registration of a motor vehicle in <u>Form 35</u>, duly signed by the registered owner of the vehicle and the financier
- If all dues are cleared then provide certificate of due clearance from financier
- Pay appropriate fee as specified in rule 81 of the Central Motor Vehicle Rules
  1989
- If the termination is due to failure of repayment the financier then RC should be issued in the name of financier

# **Documents required**

- Application in Form 35
- Certificate of registration
- Allotment letter of the vehicle
- Valid insurance certificate
- Proof of address\*
- Pollution under control certificate\*
- Attested copy of PAN card or Form 60 and Form 61 (as applicable) \*
- No Objection Certificate from financier\*
- Pencil Print of Chassis & Engine Number \*
- Signature Identification of owner\*

## Reference

- The Motor Vehicles Act 1988 (Section 51 of Chapter IV)
- The Central Motor Vehicles Rules 1989 (Rule 61)

• Official website of State Transport Department

Documents marked with asterisk (\*) may be required in some states.

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