

Transfer of Property Act (4 of 1882) , S.5— “In present or in future.” *Per Bhagwati J. : A transfer of a decree by assignment in writing may be effected by conveying the decree in present or in future to the transferee. But even for the transfer to operate in future the decree which is the subject matter of the transfer must be in existence at the date of the transfer. The words “in present or in future” qualify the word “conveys” and not the word “property” in the section and a transfer of property that is not in existence operates as a [contract](#) to be performed in the future which may be specifically enforced as soon as the property comes into existence.*

Read Here; [1955 PLRonline 0001](#) , [Jugal Kishore Saraf v. Raw Cotton Co. Ltd.](#)