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Trusts Act, 1882

**Section 53 - TRUSTEE MAY NOT BUY BENEFICIARY ~S INTEREST WITHOUT PERMISSION.
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SECTION 53: TRUSTEE MAY NOT BUY BENEFICIARY S INTEREST WITHOUT PERMISSION. No trustee, and no person who has recently ceased to be a trustee, may, without the permission of a principal Civil Court of original jurisdiction, buy or become mortgagee or lessee of the trust-property or any part thereof; and such permission shall not be given unless the proposed purchase, mortgage or lease is manifestly for the advantage of the beneficiary. Trustee for purchase. And no trustee whose duty it is to buy or to obtain a mortgage or lease of particular property for the beneficiary may buy it, or any part thereof, or obtain a mortgage or lease of it, or any part thereof, for himself.