

Standard Operating Procedure for Return of Documents to Borrowers / Mortgagor / Legal Heirs: Upon settlement of all dues of Bank, the documents are required to be returned to the mortgagor. In this regard, the following process being followed:

Step 1:

Upon settlement of dues, Branch should intimate the borrower / Mortgagor / Legal Heirs as per options for borrowers and information in Loan Sanction Letter.

Step 2:

Moveable / Immovable property documents are to be handed over to mortgagor upon settlement of dues as per timelines mentioned in Point 1.

In the event, the borrower / mortgagor is deceased:

- a) If the borrower who is mortgagor is deceased, then legal heirs of the mortgagor will be rightful claimant rather than co-borrower (if any).
- b) If the co-borrower who is mortgagor is deceased, then legal heirs of the co-borrower will be rightful claimant.
- c) In the event the borrower is deceased and mortgagor(s) is/are separate person, the mortgagor(s) will be rightful claimant for receipt of original property documents.
- d) In the event that, mortgagor(s) is/are deceased and borrower is alive, the legal heirs(s) of the mortgagor(s) will be rightful claimant rather than borrower.

Step 3:

In case the mortgagor is deceased, the documents can be returned to legal heirs on production of Succession Certificate / Probate / Legal Representation to avoid dispute and further litigation. In case the legal heirs are not in position to produce Succession Certificate / Probate / Legal Representation on account of delay / cost involved, such cases can be considered exceptions purely on the based on merits and at the sole discretion of the Bank.

Documents to be collected at the time of hand over of the document in case of deceased mortgagor along with Succession Certificate / Probate / Legal Representation:

1. Application for return of documents.
2. Certified Copy of Death Certificate.
3. Proof of identification of legal heirs such as Ration Card, Election ID card, PAN Card or Passport, Aadhar Card or any other satisfactory proof of identification acceptable to the bank.
4. Attested consent letter of legal heirs duly attested by Gazetted Officer, Executive Magistrate or Notary
5. Affidavit from claimant/s
6. Letter of indemnity signed by the claimants and all legal heirs with sureties accepted by the bank

Branch Manager shall have authority to release of original moveable / immoveable property documents after collection aforementioned documents.

In case of Borrower / Mortgagor is deceased, the competent authority for consideration of request to waive production of Succession Certificate / Probate / Legal Representation will be a committee at Zonal Office.