Procedure for Return of Original Property Documents to Legal Heirs

1. Purpose

In the unfortunate event of the demise of a borrower (sole or joint), our Company ensures a smooth and transparent process for returning original property documents (title deeds, ownership papers, etc.) to the rightful legal heir(s) or nominee(s).

This process ensures timely resolution, clarity, and convenience for the bereaved family.

2. Step-by-Step Procedure

Step 1: Intimation of Demise

- The legal heir(s) or nominee should inform the Company in writing about the death of the borrower.
- A copy of the Death Certificate must be provided.

Step 2: Verification of Loan Account

- The Company will verify that:
    - The loan account is fully repaid or settled, and
    - No dues or legal proceedings are pending.

- For joint borrowers, the surviving borrower(s) continue to service the loan unless it is closed.

Step 3: Submission of Required Documents

The claimant(s) will need to submit:

- Application for release of original documents along with ID and address proof of claimants (Voter ID Card, PAN Card, Passport, or any other ID proof which is acceptable to the Company).
- Copy of Death Certificate and ID proof of the demised sole borrower or co-borrowers.
- Proof of legal heirship (any one of the following):
    - Legal Heir Certificate / Succession Certificate / Probate of Will / Letter of Administration; or
    - Registered Will; or
    - Nomination form registered with the Company (if applicable).

Step 4: If There Are Multiple Legal Heirs

- In case of more than one legal heir, the following will apply:

    - All heirs must jointly apply for the release of property documents.

- The Company will obtain:
    - A Joint Declaration signed by all legal heirs authorizing one heir to collect the documents on behalf of all; and
    - No Objection Certificates (NOCs) from the remaining heirs.
- If one or more heirs cannot be physically present, they may authorize another heir through a legally valid Power of Attorney (POA) (see Step 5 below).

- The Company will release the documents only after verifying that all legal heirs have consented.

Step 5: If Some Legal Heirs Cannot Be Present (POA Option)

- Heirs unable to be present in person may authorize another heir or representative through a Power of Attorney (POA).
- The POA must:
    - Be executed on appropriate non-judicial stamp paper;
    - Be notarized or registered as per applicable law;
    - Clearly authorize collection of the original property documents; and
    - Be accompanied by identity proofs of both the principal(s) and the attorney holder.
- The authorized person must provide the original POA document and sign an acknowledgment upon collection.

Step 6: If the Claimant is a Minor

- If the legal heir or nominee is a minor, documents will not be handed directly to the minor.
- The documents will be released to:
    - The natural guardian (father or mother), or
    - A court-appointed guardian,
      after submission of:
    - Proof of guardianship (birth certificate, court order, etc.), and
    - An indemnity bond executed by the guardian undertaking safe custody of the documents.
- In cases where a minor is one among several heirs, the joint declaration and NOCs from other heirs/guardians will also be required.

Step 7: In Case of Dispute Among Legal Heirs

- If there is a dispute or difference among the legal heirs regarding ownership, entitlement, or authority to receive the documents:
    - The Company will not release the original property documents to any party until the dispute is resolved through mutual settlement or court order.
    - Claimants will be advised to obtain a Succession Certificate, Probate, or Court Order clearly identifying the rightful recipient(s).
    - Once such order or mutually agreed settlement is submitted, the Company will proceed to release the documents to the identified heir(s).

Step 8: Verification & Release of Documents

- Upon verification of all documents and satisfaction of conditions, the Company will release the property documents **within 30 days** of receiving complete documentation.
- In case of delay, the Company will inform the claimant(s) in writing, stating the reason and expected timeline.

Step 9: Collection of Documents

- Documents may be:
  - Collected in person by the authorized heir, guardian, or POA holder, or
  - Dispatched securely to the registered address with written consent.
- Proper acknowledgment will be obtained, and a record of release will be maintained for audit and compliance.

3. Grievance Redressal

If you face any difficulty or delay in the release of documents, please reach out to our Grievance Redressal Officer.

Details of the officer and escalation matrix are available on the Customer Grievance page of our website.

4. Disclosure

This procedure is publicly available on our website