

Procedure for return of property documents to the legal heirs in case of contingent event of demise of the borrower:

Procedure to address the contingent event of demise of the sole borrower or joint borrower/s for return of property documents to the legal heirs is as under:

- a). The persons who are entitled to claim the Title Deeds of a deceased borrower are his/her heirs depending on the Law (Personal Laws) by which the deceased borrower is governed.
- b). Bank will not insist on legal representation from the legal heirs for delivery of Title Documents, except when there are disputes amongst the legal heirs or/and all of them do not join in indemnifying the Bank and where Bank has reasonable doubt about genuineness of the claimant(s) being the only legal heir(s) of the deceased borrower.
- c). A request letter from the legal heirs of the deceased borrower(s) along with KYC documents for return of the title documents along with Death Certificate of the deceased borrower(s) is required.
- d). An Affidavit-cum-indemnity executed by all the legal heirs of the deceased borrower(s) before a Notary Public on Non-Judicial Stamp paper is required to be submitted at the time of delivery of the title deeds.
- e). Where there are more than one heir and delivery of the documents is required to be made to a lesser number, a stamped letter of disclaimer shall be executed by all the remaining heirs. This should also be attested by a Notary Public. This is in case of only class I heirs (Son, daughter, widow, mother, son/daughter of a predeceased son/daughter. Son/daughter of a predeceased son of a predeceased son, or widow of a predeceased son of a predeceased son).
- f). A receipt executed by all the legal heirs and live borrower/s (if any) is to be submitted in respect of delivery of title deeds.
- g). The Legal Heir Certificate issued by competent authority/court is to be submitted, wherever available. The Legal Heirs who have obtained Legal Heir Certificate issued by Competent Court shall submit the Legal Heir Certificate, KYC Documents along with covering letter for return of the title deeds.