

Procedure for return of original movable/ immovable property documents

Death of Mortgagor/Owner

In the event of demise of the Mortgagor/s/Owner, and the loan account/s is/are closed and No Dues certificate is issued by the Bank :-

- In case of death of single loan account holder and if the documents are in single name then release of original title documents should be done to the legal heirs of the deceased owner.
- If the movable/immovable property is owned jointly and one of the owner expires, then the release of original title documents should be jointly to the surviving owner and the legal heirs of the deceased owner.
- In case of death of Single account holder or Joint holder, original documents should be released within **30 days from the date receipt of all documents from Nominee, Legal heir or joint holder.**

Release of original title documents without legal representation and when no dispute among Claimant/Legal heirs

In such case, if the legal heirs claim the original title documents of movable/immovable property and the Bank is able to ascertain the legal heirs of the deceased and if there are no disputes among the legal heirs, then the Bank shall after verifying the death certificate and satisfying the identity and genuineness of such claimants/legal heirs and completing all documentation may handover the original title deeds/documents to them on the claimant/ Legal heirs executing the claim forms and completing relevant formalities.

With legal representation

In case the Bank is not able to ascertain the legal heirs and/or there are disputes among the deceased legal heirs, in such cases, legal representation by way of Court Order, Succession Certificate, Letter of Administration or Probate, as the case may be, should be obtained from the legal heirs/claimants for releasing the original title documents.

In the event of demise of the Mortgagor/s/Owner, and the loan account/s is/are not closed:- In such case, after recovery of loan as per existing practice and on issuance of "No dues Certificate" the above process to be followed.