

**PROCEDURE FOR RETURN OF ORIGINAL MOVABLE / IMMOVABLE PROPERTY  
DOCUMENTS TO THE LEGAL HEIRS OF DEMISES OF THE SOLE BORROWER /  
JOINT BORROWERS**

In the event of death of mortgagor, release of the movable/immovable securities original documents (Mortgaged) at the time of closure of loan accounts, the below procedure is followed by the Bank.

The legal heirs of the mortgagor should submit the below mentioned documents to the respective Branch Head/Manager, where they chose to obtain the original movable/ immovable property documents either from the banking outlet/branch where the loan account was maintained or any other offices in which the documents are available, if the mortgage is prior to 01.12.2023. From the effective date of 01.12.2023 the legal heirs of the mortgagor should submit the followings to the branch head/Manager, where the place of return/handover of document is mentioned in the loan sanction document.

- (i) Request letter (by Legal heirs of deceased mortgagor/claimants and co-Mortgagor) for release of mortgaged property's original title documents.
- (ii) Death Certificate of borrower/mortgagor issued by Municipality / Corporation/ Panchayat OR Registrar of Births / Deaths.
- (iii) A) Legal Heirship certificate of borrower/mortgagor, issued by Revenue Authorities of Rank not less than Tahsildar/Deputy Tahsildar or Succession Certificate issued by the competent Court.  
  
B) Valid Proof of claimants (i.e., legal heirs of borrower/mortgagor), anyone of the following which contains photo, viz., 1. Passport, 2. Driving license, 3. Voter's Identity Card issued by Election Commission of India, 4. Job card issued by NREGA duly signed by an officer of the State Government, 5. Letter issued by the National Population Register containing details of Name, Address, 6. Proof of Possession of Aadhaar.
- (iv) The legal heirs may jointly submit their request or issue letter of Authority/consent letter authorising one or more legal heirs of borrower/mortgagor to collect the claim amount as per the format (Annexure – 1).
- (v) Affidavit cum indemnity (Annexure-2)
- (vi) Property title documents acknowledgment/Receipt by the legal heirs/claimant should make an endorsement on receipt of original movable/immovable (mortgaged) documents as per Annexure -3.

The release of original movable/immovable property title documents or file “charge satisfaction form” with relevant registry will be done within 30 days of loan closure, as per the RBI Direction. In the event of any delay in documents release process due to non-submission of relevant documents or information by the legal heirs/ claimants/ co-mortgagor it should be communicated to the legal

heirs/claimants/co-mortgagor. The delay days will not be included while computing the period of 30 days above mentioned.

Note –

1. Wherever death certificate and legal heir certificate are submitted (issued by the competent authority), the affidavit cum indemnity is not required.
2. In situations where there are several legal heirs as per the legal heir certificate, one legal heir may collect the original documents. This action requires that all other legal heirs provide a consent letter and their KYC documents to authorize the collection.

CONSENT LETTER /LETTER OF AUTHORITY

From

Date :

To

The Branch Manager,  
Equitas Small Finance Bank Limited,  
.....

Dear Sir,

Sub: Request to handover the title documents of the mortgaged property deposited by borrower Late Sri/ Smt.----- upon closure of loan.

This is to inform you that Sri/Smt ..... passed away on.....leaving behind him/ her as his/her heir/s the below mentioned person/s.

I/We, the undersigned, who is /are legal heir/s of Late Sri/Smt.....do hereby authorise Sri/Smt ..... the Son/daughter/grandson/granddaughter of ....., residing

at....., who is also one of the legal heirs of the said deceased, to receive the title documents of the mortgaged property deposited by Mr./Mrs..... , which is to be returned to me/us as legal heir/s of Late Sri/Smt.....as detailed below, due to closure of loan. List of Legal Heir/s

Name	Age	Relationship to the Deceased	Details of proof submitted

**PARTICULARS OF ACCOUNTS: -**

S. No.	Borrower Name	Loan account Number	Mortgagor Name	Loan Account closure Date	Mortgaged asset particulars

The said original movable/immovable property documents under the above said account forms part of the assets of the deceased. I/We am/are have absolute right over the said property mortgaged and am/are entitled to a share in his/her assets. I/We hereby declare that I/We have no objection in handing over the original mortgaged movable/immovable property title documents deposited with your bank, by the deceased Sri/Smt..... , to Mr./Mrs.Ms. \_\_\_\_\_

I/ We further state that the acknowledgment/receipt given by the said Sri/ Smt.....in respect of the said mortgaged property's title documents, shall be effective as if the same is given by me/us and binding on me/us. Handing over of the original movable/immovable original title documents by Bank shall be fully and completely binding on me/us and shall discharge Bank from any claim whatsoever from me/us and my/our legal heirs, successors intitle, assigns, administrators, executors or any other person claiming through me/us or in trust for me/us.

Yours faithfully,

(Name and sign of legal heir/s)

Witnesses:

1. Signature Name

Occupation

Address

2. Signature Name

Occupation

Address

(To be notarized by Notary Public.)

Annexure - 2

AFFIDAVIT CUM INDEMNITY

(To be printed in stamp paper)

In respect of receipt of original movable / immovable property title documents (Mortgaged) deposited by deceased borrower Mr. \_\_\_\_\_, upon closure of loan availed.

I, We/Mr/Ms/Miss.....(name/names of the claimants) s/o, w/o, d/o)..... aged..... Address....., do hereby solemnly affirm and

sincerely state as follows.

1. I/We am/are the legal heirs of Mr/Ms/Miss (name of deceased mortgagor) and the deceased person is my/our (father/mother/wife/husband/son/daughter etc.)

2. I/We further state that I/We the following legal heirs are the only legal heirs entitled to claim /receive the original movable / immovable property documents mortgaged with M/s. Equitas Small Finance Bank Limited.

Name	Age	Relationship to the Deceased

2. I/We further state that the deceased has mortgaged the original movable/immovable property title documents at \_\_\_\_\_ branch of Equitas Small Finance Bank Limited (hereinafter referred to as "Bank").

S. No.	Description of Document / Collateral security	Nature of Document (Xerox / Original)

The loan account for which the above mentioned documents were mortgaged was fully closed on .....

I/We affirm that I/We am/are the sole legal heir/s of the deceased who is/are entitled to receive original movable/immovable property title document deposited and I/We also declare and affirm that there is no subsisting WILL executed by the Deceased.

I/We have requested the bank to hand over the original movable/immovable property document to Shri / Smt \_\_\_\_\_ being one of the legal heirs of deceased account holder. 5.I/We are

aware that the Bank has agreed to hand over the original movable/immovable property title documents, relying on this affidavit and I/We agree to indemnify the bank in respect of such delivery of the original movable/immovable property title documents, against any claim made by any person for the same.

6.I/We for ourselves and my/our respective heirs, executors and administrators jointly and severally agree, affirm and undertake that the bank, its successors and assigns and its managers, agents, officers and servants and their respective estates and effects are and shall from time to time and at all times hereafter be kept safe and saved harmless and indemnified for and in respect of such handing over the original movable/immovable property document and against all actions, losses, cost, charges, expenses and demands whatsoever in respect of the said delivery of the said original movable/immovable property title documents. All the declaration and statement made herein are true and correct and I/We put my/our signature/mark on this \_\_\_\_\_ Day of \_\_\_\_\_ 202\_\_ at \_\_\_\_\_ in the presence of \_\_\_\_\_.

Signatures(s) of deponents.

(claimants)

Affidavit to be notarized by Notary Public.

Annexure- 3.

ACKNOWLEDGMENT / RECEIPT

From

Date :

To

The Branch Manager,

ESFB Ltd.,

.....

Dear Sir,

Sub: Receipt of Original movable/immovable property documents – Reg

I, We/Mr/Ms/Miss.....(name/names of the claimants)

s/o, w/o, d/o)..... aged..... Address.....,

received the be- low list of movable/immovable property documents in good condition and I hereby given discharge to the bank that I have received the below documents mortgaged with your bank.

S.No	Description of Document / Collateral security	Nature of Document (Xerox / Original)

Yours faithfully,