

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

In the event of death of the borrower, release of the movable/immovable securities original documents given as security at the time of closure of loan accounts, the below procedure is followed by the Bank.

The legal heirs of the borrower should submit the following to the Branch Head, where they chose to obtain the original movable/immovable property documents either from the banking outlet/branch where the loan account was serviced or any other offices where the documents are available, if the security taken is prior to 01.12.2023.

After the effective date 01.12.2023 the legal heirs of the borrower should submit the following to the branch head where the place of return of document chosen by the borrower from the options as provided above is mentioned in the loan sanction document.

(i) Request letter (by Legal heirs of deceased borrower/claimants and co-borrower) for release of original documents.

(ii) Death Certificate of borrower issued by Municipality/Corporation or Registrar of Births / Deaths.

(iii) A) Legal Heirship certificate of borrower, issued by Revenue Authorities of Rank not less than Tahsildar/Deputy Tahsildar or Succession Certificate issued by the competent court.

or

Vouching letters from two responsible persons having accounts with us/well known to the bank should be obtained by the claimants, wherein there is no practice / procedure for Revenue / Government Authorities issuing legal heir ship certificates.

B) Proof of identification KYC of claimants (i.e., legal heirs of borrower), anyone of the following documents which contains Photo, viz., documents available in eKYC/CKYC, Aadhar Card, Election/Voter ID Card, Passport, PAN Card, Driving Licence as per RBI Official valid Documents.

(iv) The legal heirs may jointly submit their request or issue letter of Authority/consent letter in favour of one or more legal heirs of borrower by the remaining legal heirs of borrower as per the format (Annexure-1).

(v) Affidavit cum indemnity (Annexure-2)

(vi) Property acknowledgment/Receipt by the legal heirs/claimant should execute on receipt of original movable/immovable documents as per Annexure -3.

The release of original movable/immovable property documents or file "charge satisfaction form" with relevant registry will be done within 30 days as per the RBI Direction, if any delay on non-submission of relevant documents on the part of the legal heirs/claimants/co-borrower in the contingent event of demise the reason for such delay will be communicated to the legal heirs/claimants/co-borrower, the delay days. Will not be calculated for the above 30 days' calculation.

In case of loss/damage to original movable / immovable property documents, either in part or in full, the bank shall assist the borrower in obtaining duplicate/certified copies of the movable / immovable property documents and shall bear the associated costs. In such cases, an additional time of 30 days will be available to the bank to complete this procedure and delay days will be calculated after the completion of 60 days (30 days of time to obtain original + 30 days of additional time to obtain duplicate/certified copies).

Note: Effective Date 01.12.2023

Annexure-1.
CONSENT LETTER/LETTER OF AUTHORITY

From

Date:

To

The Branch Manager,

The Kukarwada Nagrik Sahakari Bank Ltd.

Dear Sir,

Sub: Claim in the matter of Assets of Late Sri/Smt

I am/ we are writing this letter to inform you that Sri/Smt..... passed away on leaving behind him/her as his/her heir/s the under mentioned person/s.

I/We, the undersigned, who is /are legal heir/s of Late Sri/Smt.....do hereby authorise Sri/Smt..... Son/daughter of residing at who is also one of the legal heirs of the said deceased, to receive the documents deposited by which is to be returned to me/us as legal heir/s of Late Sri/Smt.....as detailed below. List of Legal Heir/s

Name	Age	Relationship to the Deceased	

PARTICULARS OF ACCOUNTS: -

SR.No	Borrower Name	Loan Accounts	Security Provider Name	Loan Account closure Date	Security asset particulars

The original movable/immovable property documents under the above account forms part of the assets of the deceased. I/We am/are entitled to a share in his/her assets. I/We hereby declare that I/We have no objection to hand over the original movable/immovable property documents held with your bank by the deceased to Sri/Smt.....

I / We further state that the acknowledgment/receipt given by the said Sri/ Smt.....in respect of the said security 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 documents by the Bank shall be fully and completely binding on me/us and shall discharge the Bank from any claim whatsoever from me/us and my/our legal heirs, successors in-title, assigns, administrators, executors or any other person claiming through me/us or in trust for me/us.

Yours faithfully,

Witnesses:

1.Signature

Name

Occupation

Address

2.Signature

Name

Occupation

Address

(To be notarized by Notary Public.)

Annexure-2.
TO BE STAMPED AS AFFIDAVIT CUM INDEMNITY
 Affidavit cum Indemnity Letter

In respect of receipt of original movable/immovable property documents of deceased person;

I, We/Mr/Ms/Miss..... (name/names of the claimants) s/o, w/o, d/o).....

Aged..... Address..... do hereby solemnly affirm and state as follows.

1. I/We am/are the legal heirs of Mr/Ms/Miss (name of deceased security provider) and the deceased 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 deposited to The Kukarwada Nagrik Sahakari Bank Ltd (hereinafter referred to as "**the Bank**"):-

Name	Age	Relationship to the Deceased

3. I/We further state that the deceased has deposited the original movable/immovable property document at branch of the Bank.

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

The loan accounts for which the above documents were deposited was fully closed on.....

4. 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 document I/We also declare and affirm that there is no subsisting will have been executed by the Deceased.

5. I/We have requested the bank to hand over the original movable/immovable property document to Shri/Smt..... being one of the legal heirs for and on behalf of all the legal heirs.

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

7. 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 original movable/immovable property document. All the averments made herein before are true and correct and I/We put my/our signature/mark on this..... Day of..... 20..... 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,

The Kukarwada Nagrik Sahakari Bank Ltd

Dear Sir,

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

1. We/Mr/Ms/Miss.....(name/names of the claimants) s/o, w/o, d/o)..... aged Address..... received the below list of movable/immovable property documents in good condition and I hereby given discharge to the bank that I have received the below documents deposited with your bank.

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

Yours faithfully,

Signatures(s) of deponents.

(claimants)