

**Operational Guideline for handover of collateral documents in the case of demise of borrower:**

As per the RBI circular “Responsible Lending Conduct – Release of Movable / Immovable Property Documents on Repayment/ Settlement of Personal Loans” dated September 13, 2023, the procedure for handover of original property documents in case of demise of the sole borrower or joint borrower’s needs to be displayed on the website.

In case of contingent event of demise of sole owner or any one of the Joint Owners of the Property, the following procedure shall be adhered to –

Below mentioned documents to be furnished to the concerned branch and following procedure should be adopted by the legal heirs of the deceased borrower:

- Duly signed application by legal heir/s of deceased and or co-borrower.
- Death Certificate of the Deceased owner of the property.
- The legal heirship certificate or the Succession certificate (issued by the competent civil court).
- The Legal heirship certificate / Family membership certificate issued by the competent / Tahsildar.
- The Legal heirship Certificate / Family Membership certificate to contain all the names of the Legal heirs of the deceased along with the relationship and shall be eligible legal heirs for succession as per the respective personal law/ succession laws.
- Post loan repayment / settlement & closure, all Legal heirs shall be physically present for release of charge and/or consent from other legal heirs of deceased would be required. After complying all other procedures, original property documents will be handed over to legal heirs under due acknowledgement.
- In case of deceased borrower is property owner along with other co-owners, then co-owners are entitled to take delivery of original property document along with legal heirs of the deceased.
- In case of any dispute among the Legal heirs, any claim made by legal heir / heirs, any notice received objecting release the original documents, then the documents will be handed over only after clear court order or all the legal heirs have jointly decided among themselves with respect to the property document custody and such understanding is signed by all legal heirs and delivered to our branch office.

- Legal heirs, co-owners visiting branch for collecting original property documents should produce original KYC documents and provide attested copy of the same to the branch.
- In context to above SOP duly signed **Annexure 1**, duly executed **Annexure 2** by all legal heirs of deceased and **Annexure 3** has to be obtained invariably.(Annexure attached herewith)

The laws, rules of our Rajasthan state/ jurisdiction will be applicable in case of any dispute.

**CONSENT LETTER /LETTER OF AUTHORITY**

From

Date:

To

The Branch Manager,

Baroda Rajasthan Kshetriya Gramin Bank,

.....

Dear Sir,

Sub: Claim in the matter of Assets of Late Shri/ 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 authorize Sri/Smt .....Son/daughter of..... residing at..... who is also one of the legal heirs of the said deceased, to receive the documents mortgaged 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: -**

S.No	Borrower Name	Loan accounts	Mortgagor Name	Loan Account closure Date	Mortgaged 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 mortgaged 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 mortgaged 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.)**

**TO BE STAMPED AS AFFIDAVIT CUM INDEMNITY**

**Affidavit cum Indemnity Letter**

In respect of receipt of original movable / immovable property documents (Mortgaged)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 mortgagor) 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 mortgaged to Baroda Rajasthan Kshetriya Gramin Bank:-

Name	Age	Relationship to the Deceased

3. I/We further state that the deceased has mortgaged the original movable/immovable property document at \_\_\_\_\_branch of Baroda Rajasthan Kshetriya Gramin Bank (herein after referred to as “the Bank”).

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

The loan accounts for which the above 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 document. I/We also declare and affirm that there is no subsisting will have been 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 for and on behalf of all the legal heirs

5.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 \_\_\_\_\_ 202\_\_ at \_\_\_\_\_ in the presence of \_\_\_\_\_.

**Signatures(s) of deponents.**

**(Claimants)**

**Affidavit to be notarized by Notary Public.**

**ACKNOWLEDGMENT / RECEIPT**

From

Date:

To

The Branch Manager,

Baroda Rajasthan Kshetriya Gramin Bank,

.....

Dear Sir,

Sub: Receipt of Original movable/immovable property documents.

I, We/Mr./Mrs./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 mortgaged with your bank.

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

Yours faithfully,