



PROCEDURE FOR RELEASE OF ORIGINAL PROPERTY DOCUMENTS TO LEGAL HEIRS

The RBI Circular on **Responsible Lending Conduct – Release of Movable / Immovable Property Documents on Repayment / Settlement of Personal Loans dated September 13, 2023**, mandates disclosure of **procedure for return and release of original documents in case of death of sole borrower or joint borrower to the legal heirs.**

Dvara KGFS, shall follow the below stated process for release of documents:

- 1) The timeline for the release of documents is subject to payment/ settlement of the loan in full.
- 2) Copy of Death Certificate to be collected. The collected certificate will be validated with the Original.
- 3) Identify the Nominee and in case Nomination is not available, the legal heirs.
- 4) Notarized Legal Heirship certificate to be collected and validated against the original.
- 5) Know Your Customer (KYC) documents of the legal heirs to be verified and validated.
- 6) **“No objection cum Indemnity Affidavit”** to be collected from the respective legal heirs sharing consent to release the originals.
- 7) Acknowledgement letter to be collected duly signed by the person while collecting the original property documents and to be recorded in our system along with the above affidavit.

Dvara Kshetriya Gramin Financial Services Private Limited

CIN.: U65991TN1993PTC024547

Regd. Office: 10th Floor, Phase I, IIT-Madras Research Park,

Kanagam Village, Taramani, Chennai 600113, India.

T: +91 44 66687000 | **E:** contactus@dvarakgfs.com | **W:** dvarakgfs.com

To be taken printout in Dvara KGFS Letter Head

To

Date:

**The Branch Manager
Dvara Kshetriya Gramin Financial Services Private Limited**

Sub: Acknowledgement Letter reg ORIGINAL DOCUMENTS (Secured EL) - reg

Dear Sir,

URN number:

Loan account number:

I/We inform you as below:

1. I/We have obtained a _____ (Type of Loan) of Rs. _____ from the Dvara Kshetriya Gramin Financial Services Private Limited on _____ in the loan account number as referred above.
2. **We acknowledge the receipt of the below ORIGINAL DOCUMENTS** which were submitted with Dvara Kshetriya Gramin Financial Services Private Limited for the above referred loan:

S.No	Documents collected	Type	Remarks
1	Sale Deed	O / CC / X	Yes/No
2	Parent deed / Chain Document	O / CC / X	Yes/No
3	Encumbrance certificate	O / CC / X	Yes/No
4	EB receipt	O / CC / X	Yes/No
5	Property Tax receipt	O / CC / X	Yes/No
6	Patta / e Khatta / Khata Khatauni in the name of owners	O / CC / X	Yes/No
7	Building Plan approval	O / CC / X	Yes/No
8	Land conversion certificate if available (Agri to Non Agri)	O / CC / X	Yes/No

9	Valuation report	O / CC / X	Yes/No
10	Memorandum of deposit of Title Deeds (MOTD)	O / CC / X	Yes/No

Yours faithfully

Customer/Borrower's Name

(To be taken in Rs.100/- Stamp duty)

NO OBJECTION AFFIDAVIT CUM INDEMNITY BOND

I, **(1)** _____, S/o, D/o of **Late** _____, aged about ____ years, **(2)** _____ S/o of Late _____, aged about ____ years, **(3)** _____, S/o of Late _____, aged about ____ years, **(4)** _____, W/o late _____, aged about ____ years, all are residing at No: _____

_____ do hereby solemnly affirm and sincerely declare as under:

1. That _____, S/o, of _____ (Borrower) and _____, S/o, of _____ (Co-Borrower) had availed loan with Dvara Kshetriya Gramin Financial Services Private Limited a _____ (Type of Loan) of Rs. _____ from the Dvara KGFS on _____ vide loan account number A/C No. _____.
2. I/We state that Mr. _____ had expired on _____, which is evidenced by the **Death Certificate in No. _____ dated _____**. We submit that we are the sole surviving legal heirs of Mr. _____ vide **Legal Heirship Certificate in No. _____ dated _____**.

3. I/We submit that the above referred loan is fully repaid and closed and effective today there is 'nil' pending overdue/dues. I/We are aware regarding the process for the release of original documents submitted with Dvara Kshetriya Gramin Financial Services Private Limited and is/are aware of all the terms and conditions entered thereupon and agree to abide by them with respect to the loan.
4. I/We further submit that we shall have **NO OBJECTION AND CONSENT THAT MR/MS._____ (ID Proof No._____ Mobile No._____)** FOR **COLLECTING THE ORIGINAL DOCUMENTS** submitted with Dvara Kshetriya Gramin Financial Services Private Limited under this loan account referred above.
5. We shall undertake to indemnify and keep indemnified the **Dvara Kshetriya Gramin Financial Services Private Limited** from and against any loss or damage suffered by them on account any liability, claim, loss, damage or any expense incurred, including without limitation, the attorney's fees that Dvara Kshetriya Gramin Financial Services Private Limited may incur as a result of any such claim as against the above from any other third party or on our behalf.

We hereby state that the above statements are true to the best of my knowledge and belief.

Place:

Date:

Deponents

(1) _____ (ID Proof No._____ Mobile No._____)

(2) _____ (ID Proof No._____ Mobile No._____)

(3) _____ (ID Proof No._____ Mobile No._____)

(4) _____ (ID Proof No._____ Mobile No._____)

BEFORE ME

ADVOCATE CUM NOTARY

(Sign and seal to be affixed)