

Procedure for return of original movable / immovable property documents to the legal heirs of demises of Sole Borrower or 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 Choice Finserv Private Limited (hereinafter referred as “CFPL” or “Company”)

The Legal heirs of the mortgagor should submit the followings to the Branch Head, where they chose to obtain the original movable/immovable property documents either from the base/home branch where the loan account was serviced or from the CFPL Jaipur office situated at Plot No. 25, Sunder Nagar, Girdhar Marg Malviya Nagar, Jaipur – 302017 where the documents are available. The legal heirs of the mortgagor should submit the followings to the branch head where the place of return 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 original documents

(ii) Death Certificate of borrower/mortgagor issued by Municipality / Corporation

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.

(or)

Vouching letters from two responsible persons having loan accounts with us/well known to the CFPL 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 of claimants (i.e., legal heirs of borrower/mortgagor), anyone of the following documents which contains Photo, viz., documents available in eKYC/CKYC, Aadhar Card, Election/Voter ID Card, Passport, PAN Card, State or Central Government ID Card, ID card issued by the Post Office, Ration Card, Sajra (Family tree) from respective local body or concerned Government authority.

(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/mortgagor by the remaining legal heirs of borrower/mortgagor 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 (mortgaged) 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-mortgagor in the contingent event of demise the reason for such delay will be communicated to the legal heirs/claimants/co-mortgagor, the delay days will not be calculated for the above 30 days’ calculation.

Annexure - 1.

CONSENT LETTER /LETTER OF AUTHORITY

From,

Date :

.....

.....

.....

To

The Branch Manager,
Choice Finserv Private Limited,

.....

.....

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
Shri/SmtSon/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 Shri/Smt as detailed below.

List of Legal Heir/s

Name	Age	Relationship to the Deceased	Addresss

PARTICULARS OF ACCOUNTS: -

SL. No	Borrower Name	Loan account Number	Mortgagor Name	Loan Account closure Date	Mortgaged as-set particulars

The original movable/immovable property documents under the above loan 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 company by the deceased to Shri/Smt.....

I/ We further state that the acknowledgment/receipt given by the said Shri/ 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 CFPL shall be fully and completely binding on me/us and shall discharge the CFPL 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 (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 Choice Finserv Private Limited.

Name	Age	Relationship to the Deceased	Address

3. I/We further state that the deceased has mortgaged the original movable/immovable property document at base/home branch of Choice Finserv Private Limited.

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

The loan accounts for which the above documents were mortgaged 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 af- firm that there is no subsisting Will have been executed by the Deceased.

5.I/We have requested the CFPL 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 CFPL has agreed to hand over the original movable/immovable property document relying on this affidavit and I/We agree to indemnify the CFPL 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 CFPL, 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.

Annexure- 3.

ACKNOWLEDGMENT / RECEIPT

From,

Date :

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To
The Branch Manager,
Choice Finserv Private Limited,

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Dear Sir,

Sub: Receipt of Original movable/immovable property documents – Regarding Loan Account No.....

1. I, We/Mr/Ms/Miss.....(name/names of the claimants) s/o, w/o, d/o)..... aged..... Address.....,received the below list of original papers of the movable/immovable property documents in good condition and I hereby given discharge to the CFPL that I have received the below documents mortgaged with your company and no original document pertains to the property remains with the Choice Finserv Private Limited.

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

Yours faithfully,

Name with Signature