



Process for Return of Original Documents to Legal Heirs of Deceased Mortgagor

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A. Objectives:

To streamline the process of return/release of original property documents to the legal heirs of the deceased mortgagor on repayment or settlement of the loan account in the event of death of mortgagor.

B. Purpose of the Document:

The purpose of this document is to give guidelines in connection with the return of original property documents to the legal heirs of the mortgagor once the loan account is fully settled or closed and to adhere with the timelines laid down by the RBI as per Circular No RBI/2023-24/63 in respect of release of property documents on closure/settlement.

C. Process / Guidelines:

In the event of death of mortgagor, the return of immovable securities original documents at the time of closure of loan accounts, the below procedures to be followed by the by Kinara Capital Private Limited (formerly known as Visage Holdings and Finance Private Limited) ("**the Company**").

D. Handover of documents to legal heirs on production of Legal Representation

The legal heir(s) of the deceased mortgagor should submit the following to the branch head where they chose to obtain the original property documents either from the branch where the loan account was serviced or any other offices where the documents are available as per the loan sanction letter ("**Servicing Office**"):

- i. Request letter/Consent Letter by legal heirs of deceased mortgagor for release of original property documents, in the format prescribed in **Annexure IV**.
- ii. Death Certificate of mortgagor issued by Municipality / Corporation.
- iii. A legal heirship certificate, issued by Revenue Authorities/ or Succession Certificate issued by the competent court.
- iv. Self-attested proof of identification of all the legal heirs of mortgagor. For this, anyone of the following documents can be provided: Aadhar Card, Election/Voter ID Card, Passport, PAN Card, State or Central Government ID Card, ID card issued by the Post Office or any other KYC documents as prescribed by RBI ("**KYC Documents**").
- v. All legal heir(s) must visit the relevant Servicing Office to collect the original property documents. If not, any legal heirs not coming to collect can give letter of authority, in the format prescribed in Annexure I, in favour of the legal heir(s) visiting the Servicing Office, to collect the original property documents on its behalf.
- vi. At the time of collecting the original property documents, the legal heir(s) need to submit the following:
 - Affidavit cum indemnity in the format prescribed in **Annexure II**.
 - Property acknowledgment/receipt by the legal heir(s), in the format prescribed in **Annexure III**.
- vii. File for satisfaction of charge with registry within 30 days of repayment or closure of the loan.

**CONSENT LETTER /REQUEST LETTER/LETTER OF AUTHORITY
 (Annexure I)**

To,
 The Manager,
 Kinara Capital Private Limited (formerly known as Visage Holdings and Finance Private Limited),
 (Address of Branch/HO) ("**Company**")

Sub: Letter of Authority to Claim in the title deeds of Mortgaged Property of Late Mr./Mrs/Ms_____.

This is with reference to the Loan Account _____ ("**Loan**") which has been closed on _____. I /We are writing this letter to inform you that Mr./Mrs. passed away on.....leaving behind the under mentioned person(s) as his/her legal heir/s.

Name	Age	Relationship to the Deceased

We, the undersigned, who is /are legal heir/s of Late Sri/Smt.....are unable to come to collect the original documents and hence do hereby authorize Mr./Mrs (claimant), aged _____ son/daughter of Residing at..... who is also one of the legal heirs of the said deceased, to receive the original documents in relation to the property mortgaged by (Name of Mortgagor)for the Loan, on my/our behalf.

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 property documents mortgaged with the Company by the deceased to Mr./Ms (**Name of Claimant**).

I/ We further state that the acknowledgment/receipt given by the said Mr./Ms. (**Name of Claimant**) in respect of the receipt 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 property documents by the company shall be fully and completely binding on me/us and shall discharge the Company 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 and I/we shall not raise any dispute regarding the same in the future.

Yours faithfully,
(Signature of the legal heir(s) providing this consent letter/letter of authorisation)
along with their KYC documents

Signature of the legal heir(s) collecting the documents along with their KYC documents.

**AFFIDAVIT CUM INDEMNITY
(Annexure II)**

In respect of receipt of original property documents (Mortgaged) of deceased person;

I, We/Mr/Mrs/Miss..... (name/names of the claimants) s/o, w/o, d/o) aged..... residing at do hereby solemnly affirm and state as follows.

- i. I/We am/are the legal heirs of Mr/Mrs/Miss (*name of deceased mortgagor*) and the deceased is my/our (father/mother/wife/husband/son/daughter etc.)
- ii. I/We further state that I/We the following legal heirs are the only legal heirs entitled to claim/receive the original property documents mortgaged to Kinara Capital Pvt Ltd (formerly known as Visage Holdings and Finance Private Limited) ("**Company**") under the Loan Account No.....dated.....("**Loan**")
- iii. I/We further state that the deceased has mortgaged the original immovable property document at _____ branch of the Company for the Loan.
- iv. The loan accounts for which the above documents were mortgaged were fully closed on (*mention the date*).
- v. I/We affirm that I/we am/are the sole legal heir/s of the deceased who is/are entitled to receive original property document. I/We also declare and affirm that there is no subsisting will have been executed by the deceased.
- vi. I/We have requested the Company to hand over the original property document to Mr./Ms (claimant) _____ being one of the legal heirs for and on behalf of all the legal heirs.
- vii. We are aware that the Company has agreed to hand over the original property document relying on this affidavit and I/we agree, jointly and severally, to indemnify the Company (including its successors and assigns) for any actions, losses, costs, charges, demands, or damages whatsoever, which the Company may suffer on an account of delivery of the original property documents to claimant.
- viii. All the averments made herein before are true and correct and I/we will not dispute them in the future.
- ix. I/We put my/our signature/mark on this _____ Day of _____ 202__ at _____.

Signatures(s) of deponents. (claimants)

Notary By:

**ACKNOWLEDGMENT / RECEIPT
(Annexure III)**

To,
The Manager,
Kinara Capital Pvt Ltd. (formerly known as Visage Holdings and Finance Private Limited)
("Company")
(address of branch/HO)

Sub: Receipt of Original Property documents on closure of loan account bearing number _____.

I, Mr/Mrs/Miss..... (name/names of the claimants) s/o, w/o, d/o) aged..... Address....., received the below list of original documents of the immovable property located at _____ in good condition and I hereby give unconditional and irrevocable discharge to the Company that I have received the below documents mortgaged with the Company.

Sr No	Description of Documents (mention No of Pages)	Nature of Document(original/copy)

Yours faithfully,