



**The Citizens Urban Coop. Bank Ltd. Jalandhar-144001 PH:0181-5031547-555**

**Procedure for return of property documents to the legal heirs in case of contingent event of demise of the borrower:**

This procedure shall be applicable only in those situations where claim for return of original property documents is made by person(s) claiming to be legal heir(s) of the owner of the asset(s) mortgaged to Bank who is no longer alive. Where the borrower has died, but the guarantor who has mortgaged the property is alive, the given procedure will not be applicable.

Bank will consider the claim for return of the original property documents once its entire dues, costs and expenses have been recovered to its satisfaction and no other charge/extension of mortgage is there over the property, the title-deeds of which is/are going to be returned.

In case of Multiple Banking, consent of the other Banks/ FIs shall be taken prior to the release of the Title Deeds/ Documents.

Prior to release of title deeds/ documents, Bank shall ensure that there is no Garnishee/ Attachment/ Stay order from any court/ statutory authority restraining the Bank to release the title deeds/ documents. Necessary intimation will also be sent to the Legal Heirs regarding the Garnishee/ Attachment and the Bank's inability to release the title deeds/ documents.

Further, Bank shall also ensure that the deceased owner of the property is not having any unsecured loan on the date of returning the title-deed. In case there is any such unsecured loan in the name of the deceased owner, Bank may initiate steps to file an application in the Court/DRT for attachment of said property for recovery of the said unsecured loan.

In the event of unfortunate demise of the borrower/ mortgagor, the following procedure to be followed by legal heirs to claim the Title Deeds upon full and final repayment of the loan account.

- a) The persons who are entitled to claim the Title Deeds of the deceased borrower are his/ her heirs depending on the Law(Personal Laws) by which the deceased borrower is governed.
- b) Bank will not insist on legal representation from the legal heirs for delivery of the Title Documents, except when there are disputes amongst legal heirs or/ and all of them do not join in indemnifying the Bank and where Bank has reasonable doubt about the genuineness of the claimant(s) being the only
- c) legal heirs(s) of the deceased borrower. Bank shall conduct an independent enquiry/ verification regarding the claim of the legal heirs.
- d) The Legal Heir Certificate issued by competent authority/ court is to be submitted.

- e) An affidavit-cum-indemnity (as per Annex-2) executed by all the legal heirs of the deceased borrower(s) before a Notary Public on Non-Judicial Stamp paper of requisite value (on ad valorem basis in certain states where stamp duty is not fixed, such as State of Rajasthan) is required to be submitted at the time of delivery of the title deeds.
- f) Where there is more than one heir and delivery of the documents is required to be made to a lesser number, a stamped letter of disclaimer (as per Annex-3) shall be executed by all the remaining heirs. This is in case of only class I heirs (Son, Daughter, Widow, Mother, Son/ Daughter of a predeceased son/ daughter. Son/ Daughter of a predeceased son of a predeceased son, or widow of a predeceased son of a predeceased son).
- g) A receipt (as per Annex-4) executed by all the legal heirs and live borrower(s) (if any) is to be submitted in respect of delivery of title deeds.
- h) In case the legal heir is a minor, above said documents shall be submitted by the natural guardian of the minor legal heir along with documentary proof confirming the age of minor legal heir and also the identity particulars of the natural guardian. In case no natural guardian is available, the above said documents shall be submitted by the guardian appointed by the court of competent jurisdiction along with order passed from the court appointing him/her as the court guardian of the minor legal heir and documentary proof confirming his/her identity.
- i) Any other documents as required by the Bank upon verification of the above said documents/ details.
- j) In jointly owned property, in case of demise of one of the Mortgagor, the documents mentioned above at para no. (a) to (i) (as applicable) shall be furnished to the Bank by the legal heirs of deceased Mortgagor along with surviving Mortgagors prior to release / return of documents. In the event of demise of all the mortgagors (owners) of joint property, documents mentioned above at para no. (a) to (i) (as applicable) shall be furnished to the Bank by the legal heirs of all the deceased Mortgagors.

## Annex:1

### REQUEST LETTER FROM THE LEGAL HEIRS OF DECEASED BORROWER(S) FOR RELEASE/ RETURN OF THE TITLE DEEDS

The Citizens Urban Coop.Bank Ltd  
\_\_\_\_\_ (Name of Branch)

Madam/ Sir,

**Sub: Release/ return of Title Deeds deposited by Late Shri/ Smt  
..... as security**

Shri/ Smt. .... S/o, D/o, W/o..... deposited the title deeds relating to his/ her property as security for the due repayment of the advances sanctioned by the Bank.

Shri/ Smt..... expired on..... leaving behind me/us as his/ her legal heir(s). The loan account for which the title deeds were deposited by Late Shri/Smt..... has since been closed. In the circumstances, I/We request you to release the title deeds in my/our favour.

Schedule of Title Deeds:

Sl. No.	Title Deed No.	Description	Name of Parties
1.			
2.			
3.			

In this connection, I/We are the only legal heir of the deceased and there are no other person or persons who are entitled to seek release/return of the title deeds. In this regard we are submitting Legal Heir Certificate ..... issued by Competent Authority.

Yours faithfully,

1. .... 2. .... 3. ....

#### SIGNATURES OF THE LEGAL HEIRS

Place:

Date:

## Annex: 2

### AFFIDAVIT-CUM-INDEMNITY TO BE EXECUTED BY ALL THE LEGAL HEIRS OF A DECEASED BORROWER FOR RELEASE/RETURN OF TITLE DEEDS

#### Affidavit-Cum-Indemnity

(To be stamped as per the Stamp Act applicable to the State)

The Citizens Urban Coop.Bank Ltd.

..... (Name of Branch)

I/We (1)..... S/o D/o W/o ....., aged .....years, residing

at.....

(2)..... S/o D/o W/o....., aged ..... years, residing at

..... (3)..... S/o

D/o W/o ....., aged ..... years, residing

at ..... etc, do hereby  
solemnly affirm as follows:

Shri/Smt. ....S/o, D/o, W/o..... had deposited the title deeds relating to his/her property as security for the due repayment of the loans sanctioned by the Bank. Shri/Smt. .... died intestate leaving behind me/us as the only heir/s entitled to claim the return/release of the title deeds deposited with the Bank. The loan account for which the title deeds were deposited by late Shri/ Smt. .... has since been closed. I/We have approached you with a request to release/return the tide deeds deposited by late Shri/ Smt. .... in my/our favour.

Sl. No.	Title Deed No.	Description	Name of Parties
1.			
2.			
3.			

I/We hereby declare that there are no other heirs entitled to claim release/return of the title deeds except us. I/We further declare that you will not be put to any loss or damage by reason of returning/releasing the title deeds in my/our favour. I/We hereby agree to indemnify and always keep you indemnified as against all losses, damages, costs or other charges which may be incurred by the Bank by reason or in consequence of releasing/returning the title deeds in my/our favour on the strength of these representations. Solemnly sworn and signed before me on this the ..... day of .....20.....

In the presence of

(1)

(2)

(3)

(DEPONENTS)

(NOTARY PUBLIC)

