



Procedure for Return of Original Property Documents to Legal Heirs/Successors

1. INTRODUCTION AND PURPOSE

In the unfortunate event of a mortgagor's death, this document outlines the procedure for the return of original documents pertaining to movable or immovable property to the rightful legal heirs or successors. The objective is to ensure a secure and compliant handover of documents upon the full and final settlement of the associated loan account.

2. APPLICABILITY

This procedure is applicable when a claim for the return of original property documents is made by individuals claiming to be the legal heirs of a deceased sole or joint mortgagor after all outstanding dues have been cleared.

3. PRE-REQUISITES FOR DOCUMENT RELEASE

Before initiating the handover process, **Archbridge Capital Private Limited (ACPL)** will ensure the following conditions are met:

- a) The loan account against which the property was mortgaged has been fully repaid and closed.
- b) There are no other outstanding liabilities or obligations of the deceased mortgagor to ACPL under any other agreement.
- c) There is no stay order, garnishee order, or any other directive from a court of law or statutory authority that prohibits the release of the documents.

4. DOCUMENTATION AND PROCEDURE

The legal heirs are required to follow the procedure detailed below and submit the necessary documents.

Step 1: Formal Request All legal heirs must submit a formal written request to ACPL for the release of the original property documents.

Step 2: Essential Documents The following documents must be submitted by the legal heirs:

- a) **Death Certificate:** A certified true copy of the Death Certificate of the deceased mortgagor(s) issued by a competent authority.
- b) **KYC Documents:** Self-attested, valid Know Your Customer (KYC) documents for proof of identity and address for all legal heirs. Original documents should be presented for verification. (See Section 7 for a list of acceptable KYC documents).

Step 3: Establishing Legal Succession Proof of succession must be established through one of the following scenarios:

Scenario A: In Case of No Will (Intestate) The legal heirs must provide a certified true copy of a Legal Heirship Certificate issued by a competent revenue authority (e.g., Tahsildar) or a Succession Certificate issued by a court of competent jurisdiction.



Scenario B: In Case of a Will (Testate)

- a) A copy of the Will left by the deceased. A certified true copy of a Probated or Registered Will is required wherever applicable.
- b) A notarized declaration signed by all legal heirs confirming that the Will submitted is the last will of the deceased and its validity has not been challenged in any court.

Scenario C: Absence of Standard Documentation In cases where the legal heirs cannot produce the documents mentioned above, ACPL may, at its discretion and without insisting on legal representation, proceed after enhanced due diligence, provided there are no disputes among the claimants. This may include inviting claims through a public notice in newspapers at the expense of the claimants.

Step 4: Supporting Documents The following may also be required depending on the circumstances:

- a) **Affidavit-cum-Indemnity:** A duly stamped and notarized Affidavit-cum-Indemnity executed by all legal heirs. This document indemnifies ACPL from any loss or damage resulting from the release of the documents.
Note: An Affidavit-cum-Indemnity may not be required if a valid Death Certificate and Legal Heirship Certificate are submitted.
- b) **Jointly Owned Property:** In cases of jointly held property where one mortgagor has passed away, the legal heirs of the deceased must complete all formalities jointly with the surviving mortgagor(s).
- c) **Minor Legal Heirs:** If a legal heir is a minor, the documents must be submitted by their natural guardian. If a natural guardian is not available, a court-appointed guardian must submit the documents along with the court order appointing them as such.

Step 5: Collection and Handover of Documents

- a) **Personal Collection:** It is preferred that all legal heirs visit the designated ACPL branch to collect the documents in person.
- b) **Authorized Representative:** If any legal heir cannot be present, they must provide a duly notarized Power of Attorney (POA) or a stamped Letter of Authority/Disclaimer authorizing another legal heir or agent to collect the documents on their behalf.
- c) **Verification:** ACPL will verify all submitted documents. Any charges incurred for this verification (e.g., legal opinion fees) shall be reimbursed by the legal heirs.
- d) **Acknowledgment:** Upon handover, the recipients must execute a formal receipt acknowledging they have received the original documents in good condition.

5. TIMELINE FOR RELEASE

In line with regulatory directives, ACPL will release the original property documents within 30 days of the loan's closure. This period will be calculated from the date of submission of all necessary documents and information by the legal heirs. Any delay in submission by the claimants will not be counted within this 30-day period.

6. DISCLAIMER

This procedure provides a broad guideline. ACPL reserves the right to request additional documents or clarifications based on the specifics of a case to ensure compliance and mitigate risk.



7. LIST OF ACCEPTED KYC DOCUMENTS

- a) **Identity Proof (any one):** Passport, PAN Card, Voter's ID Card, Driving License, Aadhaar Card.
- b) **Address Proof (any one):** Passport, Driving License, Voter's ID Card, Aadhaar Card, latest utility bill, bank account statement.

8. ANNEXURES (STANDARD FORMATS)

ACPL will provide pre-printed formats for the following documents upon request:

- Request Letter for Return of Documents
- Affidavit-cum-Indemnity
- Power of Attorney for Collection of Documents
- Letter of Authority/Disclaimer
- Acknowledgment Receipt for Documents