



## PROCEDURE FOR RETURN OF ORIGINAL MOVABLE/IMMOVABLE PROPERTY DOCUMENTS

Pursuant to RBI Circular on Responsible Lending Conduct – Release of Movable / Immovable Property Documents on Repayment/ Settlement of Personal Loans bearing RBI/2023-24/60DoR.MCS.REC.38/01.01.001/2023-24 dated September 13, 2023 to release all movable / immovable property documents upon receiving full repayment and closure of loan account, Suraksha Asset Reconstruction Limited (Hereinafter referred to as The Company) has adopted the procedure for Return of Original Movable/Immovable Property Documents to the legal heirs on account of repayment/ settlement of the loan account with the borrower and have demised.

### PROCEDURE FOR RETURN OF ORIGINAL MOVABLE/IMMOVABLE PROPERTY DOCUMENTS TO THE LEGAL HEIR OF THE BORROWER

1. On the demise of the borrower, the legal heirs shall notify the company either by email or by visiting the branch or headquarters informing about the demise. Notification channels include: official ARC email ID, branch submission, or physically to the designated official.
2. Legal heirs must submit the following to process the request:
  - A Request Letter/Application signed by all legal heirs or claimant(s) formally requesting release of the original title documents. (**Annexure I**)
  - Notarized copy of Death Certificate of the Borrower(s)/ mortgagor issued by the Appropriate Authority (Municipality / Corporation etc)
  - Legal Heirship Certificate or Succession Certificate or any proof of legal heirship as obtained by the legal heir(s) of the deceased Borrower, issued by Revenue Authorities of Rank not less than Tahsildar/Deputy
  - Valid KYC documents of legal heir/(s) submitting the request:
    - a) PAN or Form 60 and;
    - b) Any one of the following documents: • Driving license; • Proof of possession of Aadhaar number; • Voter's Identity Card issued by the Election Commission of India; • Job card issued by NREGA duly signed by an officer of the State

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Government • Letter issued by the National Population Register containing details of name and address.

- c) Affidavit cum Indemnity declaring the claimant(s) as rightful heirs and indemnifying the company against future claims. (**Annexure III**)
3. Once the company receives the complete set of documents, it will verify the authenticity and completeness of the submissions. The company will also confirm that all dues against the loan account have been fully settled. If any documents are missing or additional information is needed, the company will communicate promptly with the legal heirs to obtain the required details. The company shall respond to the request and complete the necessary verifications generally within 15 to 20 working days from the receipt of all required documentation
4. After successful verification, the company will arrange for the handover of the original movable and immovable property documents at the servicing branch or designated office. The legal heirs or their authorized representatives must be physically present to receive the documents and sign an acknowledgment receipt confirming that the documents are received. (**Annexure IV**)
5. In cases where multiple legal heirs exist, consent from all may be required or one heir may collect documents on behalf of others upon submission of a consent letter signed by all heirs. (**Annexure II**)
6. An Affidavit-cum-indemnity executed by all the legal heirs of the deceased borrower(s) before a Notary Public on Non-Judicial Stamp paper is required to be submitted at the time of delivery of the title deeds.
7. The company commits to returning the documents within 30 days from receipt of all required documents and confirmation of full loan repayment or settlement. If there is any delay caused by the legal heirs in submitting documents or information, the period of delay will be excluded from this 30-day timeline. In cases where original documents have been lost or damaged, the company will assist the legal heirs in obtaining duplicate or certified copies.
8. Any grievances in the process can be escalated through the company's grievance redressal mechanism as per company policy

## **PROCEDURE FOR RETURN OF ORIGINAL MOVABLE/IMMOVABLE PROPERTY DOCUMENTS TO THE BORROWER**

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1. When the borrower has repaid or settled its loan account with the company, he shall submit a Request Letter/Application signed by him formally requesting release of the original title document. (**Annexure V**)
2. After receiving the Letter/Application, the company will confirm that all dues against the loan account have been fully settled.
3. The company will arrange for the handover of the original movable and immovable property documents at the servicing branch or designated office. The borrower must be physically present to receive the documents and sign an acknowledgment receipt confirming that the documents are received.
4. The company commits to returning the documents within 30 days from receipt of all required documents and confirmation of full loan repayment or settlement. In cases where original documents have been lost or damaged, the company will assist the borrower in obtaining duplicate or certified copies.
5. Any grievances in the process can be escalated through the company's grievance redressal mechanism which is as per company policy.



**SURAKSHA  
ARC**

(Annexure I)

**REQUEST LETTER**

To,  
The Manager,  
Suraksha Asset Reconstruction Company (SARC)

**Subject: - Request for release of title documents of Mortgaged Property of Late Mr./Mrs./Ms.....on settlement of Loan Account No. [Loan Account Number]**

I/We am/are .....  
S/o/D/o.....aged.....R/o.....  
.....do hereby inform you that my/our.....  
(relationship with deceased mortgagor)

Mr./Mrs..... passed away on  
..... leaving behind me/us as a legal heir/s.

I/We, the undersigned, Mr./Mrs..... am/are legitimate legal heirs of Late Mr./Mrs..... (deceased mortgagor) as per submitted documents.

I/We am/are hereby requested to release the original documents of Late Mr./Mrs.....in relation to the property held under Loan Account Number: ..... mortgaged with Suraksha Asset Reconstruction Company (SARC) which was mortgaged by Late Mr./Mrs./Ms.....  
..... as per below detailed list of Legal heir/s:



**SURAKSHA  
ARC**

<b>Name</b>	<b>Age</b>	<b>Relationship to the Deceased</b>

I/We am/are hereby declare that 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 intitle, 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.

**Name & Signature of the legal heir(s)**

**(To be notarized by Notary Public)**

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(Annexure II)

**CONSENT LETTER /REQUEST LETTER/LETTER OF AUTHORITY**

To,  
The Manager,  
Suraksha Asset Reconstruction Company (SARC)

**Subject: - Request for release of title documents of Mortgaged Property of Late Mr./Mrs./Ms ..... on settlement of Loan Account No. [Loan Account Number]**

I /We am/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.

I/We, the undersigned, who is /are legal heir/s of Late Sri/Smt are unable to come to collect the

Documents on settlement of Loan Account No. .... 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 to Suraksha Asset Reconstruction Company (SARC) which is to be returned to me/us as legitimate legal heir/s of Late Mr./Mrs./Ms. as per below detailed list of Legal heir/s: -

Name	Age	Relationship to the Deceased
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**SURAKSHA  
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I/We am/are legally entitled to a share in his/her assets. I/We hereby declare that I/We have no objection to handing 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 intitle, 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.

**Name**

**Signature**

**Address**

*Name & Signature of the legal heir(s)*

**Name**

**Signature**

**Address**

*(To be confirmed by the person who shall be collecting the original documents)*

**(To be notarized by Notary Public)**

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(Annexure III)

[TO BE STAMPED AS AFFIDAVIT CUM INDEMNITY] AFFIDAVIT CUM INDEMNITY

In respect of receipt of original property documents (Mortgaged) of deceased person; I, We/Mr./Mrs./Ms. .... (name/names of the claimants) s/o, w/o, d/o) ..... aged..... residing at ..... do hereby solemnly affirm and state as follows.

1. I/We am/are the legal heirs of Mr./Mrs./Ms ..... (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 property documents mortgaged to Suraksha Asset Reconstruction Company (SARC) under the Loan Account No..... dated ..... ("Loan")

Name	Age	Relationship with the Deceased

3. I/We further state that the deceased has mortgaged the original immovable property document at

\_\_\_\_\_ Branch/Head office of the Company for the Loan.



# SURAKSHA ARC

Sno.	Description of Document	Nature of Document (Photocopy/Original)

4. The loan accounts for which the above documents were mortgaged were fully closed on..... (mention the date).
5. 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.
6. 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.
7. We are aware that the Company has agreed to hand over the original property document relying on this affidavit & other required documents mentioned under the procedure 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.
8. All the averments made herein before are true and correct and I/we will not dispute them in the future.
9. I/We put my/our signature/mark on this \_\_\_\_\_ Day of \_\_\_\_\_ at \_\_\_\_\_.

**Name**

**Name**

**Signature**

**Signature**

**Address**

**Address**

*Names & Signatures(s) of deponents. (claimants)*

**(To be notarized by Notary Public)**

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**SURAKSHA  
ARC**

(Annexure IV)

**ACKNOWLEDGMENT / RECEIPT**

**Date: -**

**Time: -**

**To,**

**The Manager,**

**Suraksha Asset Reconstruction Company (SARC)**

**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..... R/o....., received the below list of original documents of the immovable property sited 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.

<b>Sno.</b>	<b>Description of Document (No. of Pages)</b>	<b>Nature of Document (Photocopy/Original)</b>

Yours faithfully,

**Names & Signatures(s) of claimants**

**Name**

**Signature**

**Place**

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(Annexure V)

**REQUEST LETTER**

To,  
The Manager,  
Suraksha Asset Reconstruction Company (SARC)

**Subject: Request for release of title documents on settlement of Loan Account No. [Loan Account Number]**

Dear Sir/Madam,

I, [Borrower's Full Name], S/o/D/o [Father's/Mother's Name], aged [Age], residing at [Full Address], am the borrower of Loan Account Number [Insert Loan Account Number] with Suraksha Asset Reconstruction Company (SARC).

I hereby inform you that I have fully settled/closed my above-mentioned loan account with your company as of [Settlement Date]. I now request you to kindly release the original title documents and all other relevant documents relating to the property mortgaged with your company against the said loan account.

I confirm that on receipt of the original documents by me, Suraksha Asset Reconstruction Company (SARC) shall be fully and completely discharged from any further claims or liabilities related to the property and the loan account mentioned above.

I undertake not to raise any dispute against your company or its representatives regarding the release and possession of these documents in the future.

Please find below the details of the property for reference:

Property Address	[Complete Address of Mortgaged Property]
Loan Account Number	[Loan Account Number]
Borrower Name	[Borrower's Full Name]

I request you to please arrange for the return of these documents at the earliest.

Thanking you in advance for your cooperation.

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SURAKSHA  
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Yours faithfully,  
(Signature)

Name:

Contact No.

Date:

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