

## **PROCEDURE FOR RETURN/RELEASE OF MOVABLE PROPERTY & DOCUMENTS ON DEMISE OF BORROWER/MORTGAGOR**

As per Company's Policy on Settlement of Death Claims, the claims by the legal heirs of the deceased borrower/mortgagor for release of movable property documents will be disposed and documents will be released on settlement of all dues of Company and after due diligence and enquiry on the basis of documents submitted, the underlying securities and related documents will be released to the legal heirs upon closure of the liabilities and after obtaining an application along with KYC documents, death certificate of the borrower and heirship certificate. The legal heirs should give a joint discharge to the Company. The deceased borrower should not have any outstanding liability to the Company either as principal borrower or joint borrower or surety. The legal heirs of the deceased mortgagor shall approach the branch concerned of the Company for release of the documents/property, by completing the procedures as stated above.