



Altum Credo Home Finance Private Limited

Procedure for Return of Original Movable / Immovable Property Documents to the Legal Heirs on the demise of the Sole Borrower / Joint Borrowers (Hereinafter Referred as "Borrower") after Full Repayment / Settlement of Outstanding Loan Amount

In the event of sad demise of the Sole Borrower(s)/ Joint Borrower, the legal heir(s) of the deceased Borrower(s) will be required to reach out to the concerned branch office where the loan was availed of **Altum Credo Home Finance Private Limited ("ACHFPL")** after full repayment/ settlement of outstanding loan amount. The legal heir(s) will have to submit the following documents to process the request:

- (i) Request letter (signed by all the Legal heirs of deceased borrower) informing the death of the borrower and release of mortgaged original documents.
- (ii) Death Certificate of the deceased borrower issued by Municipal Corporation
- (iii) Legal Heir Certificate / Succession Certificate/ Probate/ Letter of Administration of the deceased property owner(s) issued by the competent authority and to contain all the names of the Legal heirs of the deceased borrower along with the relationship and shall be eligible legal heirs for succession as per the respective personal law/ succession laws.
- (iv) Mandatory Proof of identification of claimants (i.e., legal heirs of borrower):
 - (a) PAN and;
 - (b) anyone of the following documents which contains Photo:
 - Driving license;
 - Passport;
 - 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 Government; &
 - Letter issued by the National Population Register containing details of name and address.
- (v) Affidavit-cum-Indemnity to be executed in favour of ACHFPL by all the legal heir(s) of the deceased borrower(s) executed before a Notary Public on Non-Judicial Stamp paper confirming the list of legal heirs(s) as per the prescribed format (Refer Annexure 1)

Handover Procedure:

- (i) In case of deceased borrower is property owner along with other co-owners, then co-owners are entitled to take delivery of original property document along with legal heirs of the deceased.



- (ii) All legal heir(s)/ co-owners must visit the branch to collect the original property documents. If all legal heirs/ co-owners cannot visit the branch, then the legal heirs who are unable to come should give Registered Power of Attorney in prescribed format (Refer Annexure 2) executed before a Notary Public on Non-Judicial Stamp paper and duly registered with the Sub-Registrar, in favour of the legal heir(s) visiting the Company's branch to collect the original property documents.
- (iii) In case of any dispute amongst the Legal heirs, any claim made by legal heir / heirs, any notice received objecting release the original documents, then the documents will be handed over only after clear court order or all the legal heirs have jointly decided among themselves with respect to the property document custody and such understanding is signed by all legal heirs and delivered to our branch office.
- (iv) Legal heirs, co-owners visiting branch for collecting original property documents should produce original KYC documents and provide attested copy of the same to the branch.
- (v) ACHFPL shall check if the original property documents requested to be released/ returned to the legal heir(s) is not cross collateralised to any other credit facility availed by the Borrower(s) from ACHFPL. In case the property is offered as security for any other loan availed by the Borrower(s), then the property documents shall not be released / returned till all the loans availed from ACHFPL, having a charge on the property, are repaid in full by the Borrower(s).
- (vi) Original Property Documents will be handed over to the legal heir(s) after successful verification of the above submitted documents.
- (vii) Legal heirs alongwith co-owners, if any, will have to execute Property acknowledgment/Receipt (Refer Annexure 3) on receipt of original property documents.
- (viii) ACHFPL shall consider the application and supporting documents and only after ascertaining the authenticity of the supporting documents and upon confirmation of full re-payment of all the dues against the loan account(s) shall return the original Documents of mortgaged property(ies) within 30 days.



(To be notarized by Notary Public)

**ANNEXURE 1
AFFIDAVIT CUM INDEMNITY LETTER**

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

I, We/Mr/Ms/Miss. _____ Son/Daughter/Spouse of _____
aged _____ years, Address _____ do hereby solemnly affirm and state as follows.

1. I/We am/are the legal heirs of Mr/Ms/Miss _____ 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 immovable property documents mortgaged to Altum Credo Home Finance Private Limited:

Name	Age	Relationship with the Deceased borrower

3. I/We further state that the deceased has mortgaged the original immovable property document at _____ branch of Altum Credo Home Finance Private Limited (herein after referred to as "ACHFPL").

S. No.	Description of the document	Document type (Original / Photocopy)

4. The loan account for which the above documents were mortgaged was fully closed on <dd/mm/yyyy>.
5. I/We affirm that I/We am/are the sole legal heir/s of the deceased who is/are entitled to receive original immovable property document and the necessary document, viz., Legal Heir Certificate / Succession Certificate/ Probate/ Letter of Administration to substantiate the same is being submitted with ACHFPL separately.
6. In the event of any dispute or question raised by any person for any reason whatsoever, including but not limited to the closure of the loan account no. _____ and consequential release of the original property documents to me/ us, I/ We shall not hold ACHFPL responsible and hereby unconditionally agree to indemnify and keep ACHFPL harmless for any claims, costs, damages incurred by ACHFPL and make good the loss that may be or suffered by ACHFPL, without any protest or demur.



7. I/We for ourselves and my/our respective heirs, executors and administrators jointly and severally agree, affirm and undertake that ACHFPL, its successors and assigns and its managers, agents, officers and servants and their respective estates and effects are and shall from time to time and at all times hereafter be kept safe and saved harmless and indemnified for and in respect of such handing over the original immovable property document and against all actions, losses, cost, charges, expenses and demands whatsoever in respect of the said delivery of the original immovable property document.

All the averments made herein before are true and correct and I/We put my/our signature/mark on this _____ Day of _____ 20__ at _____ in the presence of _____.

**Signatures(s) of deponents.
(Claimants)**



(To be notarized by Notary Public)

ANNEXURE 2

POWER OF ATTORNEY FOR COLLECTION OF DOCUMENTS

THIS POWER OF ATTORNEY granted at this day of ____ 20____ by Mr. _____aged _____, son / daughter of Mr. _____residing at _____ (Hereinafter referred to as the “Legal Heir (s)”) which expression shall, unless it be repugnant to the subject or context thereof, include his/their successors, heirs, legal representatives, and administrators) in favour of Mr. / Ms. _____, aged _____, son / wife / daughter of Mr. _____ residing at _____(hereinafter referred to as the “Constituted Attorney”).

WHEREAS:

1. Altum Credo Home Finance Private Limited (“ACHFPL”) has, granted a loan of Rs. _____/- (Rupees _____ Only) (the “Facility”) to Mr./ Ms./ Mrs._____ (“Borrower”) against the security by way of mortgage over the property located at _____ (“Mortgaged Property”).
2. Mr./ Ms. / Mrs.._____ passed away on_____leaving behind him/ her as his/her heir/s the under mentioned person/s.

Name	Age	Relationship with the Deceased borrower

3. The loan account no. _____ of the deceased borrower was fully closed on <dd/mm/yyyy>.
4. / We, Legal Heir(s) of the deceased borrower, state that I/ we will not be able to collect the original documents pertaining to the Mortgaged Property from ACHFPL and intends to nominate, constitute and appoint the Constituted Attorney who is also one of the legal heirs of the said deceased borrower, whose signature and KYC details are set out hereinbelow, as my/ our true and lawful attorney for the purpose of collection of the Original Property documents with respect to the aforementioned Mortgaged Property from ACHFPL.
5. / We, Legal Heir/(s) of the deceased borrower, hereby request ACHFPL to accept such power of attorney executed in favour of the Constituted Attorney for the purpose stated above.



6. I/ We, Legal Heir/(s) of the deceased borrower, hereby undertake that I/ we will not raise any discrepancy in the future with respect to relying upon this Power of Attorney with respect to the handing over of the original property documents pertaining to the Property to the Constituted Attorney and that I/ We will not raise any objections and/or institute any suit/litigation against ACHFPL for the same.
7. I/ We, Legal Heir/(s) of the deceased borrower now propose/s to execute power of attorney, being these presents, in favour of the Constituted Attorney for the aforesaid purpose.

NOW THEREFORE the Legal Heir/(s) doth hereby irrevocably nominate, constitute, and appoint the Constituted Attorney to be the true and lawful Attorney, in the name and for and on my/ our behalf, to do, execute and perform or cause to be done, executed and performed all the following acts, deeds, and things or any of them:

- i. To collect the original documents pertaining to the Mortgaged Property from ACHFPL.
- ii. To do or cause to be done all such other acts, deeds, matters and things as may be necessary or proper for the collection of the documents pertaining to the Property. A

AND GENERALLY, to do or cause to be done all other acts, deeds, matter, or thing which ACHFPL may deem necessary or expedient for the purpose of or in relation to these presents.

AND, I/ We, Legal Heir/(s) of the deceased borrower, doth hereby ratify and confirm and agree to ratify and confirm all that the Constituted Attorney shall do or cause to be done lawfully in or concerning the premises by virtue of these presents.

AND, I/ We, Legal Heir/(s) of the deceased borrower, doth hereby declare that this Power of Attorney shall be irrevocable till the original Property documents are handed over to the Constituted Attorney.

Specimen signature and KYC details of the Constituted Attorney is appended below:

(Signature)

IN WITNESS WHEREOF the Legal Heir/(s) has executed this Power of Attorney on the day, month and year hereinabove written in the manner hereinabove mentioned.

SIGNED AND DELIVERED by the within named Legal Heir/(s), Mr. / Ms.

BEFORE ME:

(NOTARY)



ANNEXURE 3
ACKNOWLEDGMENT / RECEIPT

From:

Date:

To

Altum Credo Home Finance Private Limited ("ACHFPL")

Dear Sir,

Sub: Receipt of Original Documents pertaining to property located at _____ ("Mortgaged Property")

Ref: Loan Account No. _____

I/ We, _____ son/ daughter/ wife of Mr./ Ms./ Mrs. _____, aged about _____ years, currently residing at _____, son / daughter / wife of Mr./ Ms./ Mrs. _____, aged about _____ years, currently residing at _____, being legal heir/(s) of Mr./ Ms./ Mrs. _____ ("Borrower") who has demised on _____, have received the below list of original documents pertaining to the Mortgaged Property in good condition:

Sr. No.	Description of Document	Nature of Document (Photocopy / Original)

I/We, the Legal Heir/(s) of the deceased borrower, have given discharge to ACHFPL pertaining to the abovementioned original documents and will not raise any dispute in the future on the same.

Yours faithfully,

(Name of the Legal Heir/(s))