

## Policy on Handover / Release of Original Immovable Property Documents

### I. Purpose of Addendum

To lay down a standardized, transparent, and legally compliant procedure for release and handover of original immovable property documents deposited as security with Agrim Housing Finance Private Limited upon full repayment, settlement, or closure of loan accounts, in compliance with applicable regulatory guidelines including directions issued by the Reserve Bank of India (RBI).

This addendum shall be read in conjunction with the existing Credit Policy and Legal Policy. In case of any conflict, this addendum shall prevail for Handover / Release of Original Immovable Property Documents.

### II. Scope

This policy applies to:

- All branches and operational units of Agrim Housing Finance Private Limited.
- All loan accounts secured by immovable property.
- Cases involving:
  - Borrower(s) alive
  - Borrower(s) deceased
  - Sole borrower
  - Joint borrower(s)
  - NRI borrower(s)
  - Registered mortgage cases

### III. Regulatory Framework

This policy is framed in accordance with:

- RBI Master Directions applicable to Housing Finance Companies regarding release of original property documents within 30 days of loan closure.
- Applicable provisions of:
  - Indian Succession Act
  - Transfer of Property Act
  - Registration Act
  - Applicable State Revenue Laws

### IV. Eligibility for Collection of Original Documents

#### a. Where Borrower(s) and Property Owner(s) Are Alive

The following persons shall be eligible:

- All property owner(s) along with all borrower(s); OR
- One joint property owner along with:
  - Duly signed written consent of other co-owners; and
  - Selfie photo and LOD acknowledgement.

Mandatory Requirements:

- Physical presence (minimum all property owners).
- Original ID & Address Proof.
- Acknowledgement of receipt.
- Selfie photo and LOD acknowledgement.
- b. Where Any Property Owner is Absent
- A duly executed General Power of Attorney (GPA) authorizing another co-owner to collect documents.
- GPA must be legally valid and notarized.
- KYC documents of both parties/selfie photo and LOD acknowledgement.

**V. Cases Involving Death of Borrower / Property Owner**

a. Borrower Deceased and was Property Owner

Eligible to collect:

- Legal Heirs as per:
  - Legal Heir Certificate; OR
  - Succession Certificate (Court issued); OR
  - Surviving Member Certificate (where applicable)

OR

- One joint property owner with:
  - Duly signed consent from other co-owners/legal heirs.

Mandatory Documents:

- Original Death Certificate.
- Original Legal Heir/Succession Certificate for verification.
- KYC documents of legal heirs.
- Consent Letter (Annexure – 1).
- Affidavit cum Indemnity (Annexure – 2).
- Acknowledgement (Annexure – 3).

b. Borrower Deceased but not Property Owner

Only property owner(s) shall be entitled to collect documents, subject to:

- Duly signed consent of other co-owners/legal heirs (if applicable).
- KYC compliance.
- Acknowledgement of receipt.

c. Sole Borrower – Deceased

Legal heirs must submit:

- Request Letter
- Death Certificate
- Legal Heir Certificate / Succession Certificate/"Surviving Member Certificate (where applicable)
- KYC of all claimants
- Authority Letter (if one heir collecting)
- Affidavit cum Indemnity (Stamp Paper)
- Acknowledgment of Receipt

**VI. Location of Handover**

Original documents shall be handed over:

- At the branch where the loan was serviced, OR
- At nearest Agrim Housing Finance Private Limited branch subject to:
  - Written request from borrower(s) at time of loan closure.

If such request is delayed, processing time may exceed 30 days, and such delay shall not be attributable to Agrim Housing Finance Private Limited.

**VII. Timeline for Release**

- Original property documents must be released within 30 days from the date of full loan closure, as per RBI guidelines.
- Delay attributable to:

- Non-submission of required documents,
- Incomplete compliance by borrower/legal heirs, shall be excluded from computation of the 30-day period.

Any delay shall be formally communicated in writing.

#### **VIII. Registered Mortgage Cases**

Where a registered mortgage deed was executed:

- Post full repayment:
  - Borrower must execute and register Release Deed at Sub-Registrar Office.
  - Cost to be borne by borrower.
  - Release deed to be executed within 7 days of document release.

Agrim Housing Finance Private Limited shall provide necessary assistance for documentation.

Failure by borrower to initiate registration process may delay charge satisfaction filing and such delay shall not be attributable to Agrim Housing Finance Private Limited.

#### **IX. Mandatory Verification Checklist (Internal Control)**

Before handover, OPERATIONS Team of the Branch after receipt of approval from Operations Head Branch must ensure:

- Loan account fully closed in system
- No outstanding dues/charges
- KYC verified and matched/selfie photo and LOD acknowledgement
- Legal heir documents verified
- Consent letters obtained (if applicable)
- Indemnity on stamp paper collected
- Acknowledgement signed
- Copy scanned and archived

#### **X. 10. Record Maintenance**

Before handover, Operations Team of the Branch after receipt of approval from Operations Head Branch must ensure

- All handover documents to be scanned and stored in digital repository.
- Physical acknowledgement to be retained as per record retention policy.
- Charge satisfaction filing to be documented.

#### **XI. Indemnity Protection— (Indemnity format/draft provide under Annexure-4)**

Where documents are released to legal heirs without probate:

- Mandatory Affidavit cum Indemnity to protect Agrim Housing Finance Private Limited against:
  - Future claims
  - Disputes among heirs
  - Subsequent will production
  - Litigation claims

#### **XII. Exception Handling**

Any deviation from this policy requires:

- Written approval from Legal Department-Credit Head / Compliance Head/CEO.
- Proper noting in loan file.
- Risk justification memo by RCU Manager.

### **XIII. Audit & Regulatory Compliance**

This policy shall be subject to:

- Internal Audit review
- NHB/RBI inspection compliance review
- Periodic Legal and Compliance updates

**1. Annexure**

**1.1. Annexure 1 – CONSENT LETTER**

**CONSENT LETTER /LETTER OF AUTHORITY**

From Date :

To

The Branch Manager,

**Agrim Housing Finance Private Limited** .....

Dear Sir, Sub: Request to handover the title documents of the mortgaged property bearing Loan account No-----  
-----deposited by borrower Late Sri/ Smt -----upon closure of loan.

This is to inform you that Sri/Smt ..... passed away on..... leaving behind him/ her as his/her heir/she below mentioned person/s. I/We, the undersigned, who is/are legal heir/s of Late Sri/Smt.....do hereby authorise Sri/Smt ..... the Son/daughter/grandson/granddaughter of ....., residing at ....., who is also one of the legal heirs of the said deceased, to receive the title documents of the mortgaged property deposited by Mr./Mrs....., which is to be returned to me/us as legal heir/s of Late Sri/Smt .....as detailed below, due to closure of loan.

List of Legal Heir/s	Name	Age	Relationship to the Deceased	Details of proof of loan

List of Legal Heir/s	Name	Age	Relationship to the Deceased	Details of proof of submitted

**PARTICULARS OF ACCOUNTS: -**

S. No.	Borrower Name	Loan account Number	Mortgagor Name	Loan Account closure Date	Mortgaged asset particulars

The said original movable/immovable property documents under the above said account forms part of the assets of the deceased. I/We am/are have absolute right over the said property mortgaged and am/are entitled to a share in

his/her assets. I/We hereby declare that I/We have no objection in handing over the original mortgaged immovable property title documents deposited with your branch, by the deceased Sri/Smt..... , to Mr./Mrs.Ms.

I/ We further state that the acknowledgment/receipt given by the said Sri/ Smt.....in respect of the said mortgaged property's title documents, shall be effective as if the same is given by me/us and binding on me/us. Handing over of the original immovable original title documents by **Agrim Housing Finance Private Limited** shall be fully and completely binding on me/us and shall discharge **Agrim Housing Finance Private Limited** from any claim whatsoever from me/us and my/our legal heirs, successors in- title, assigns, administrators, executors or any other person claiming through me/us or in trust for me/us.

Yours faithfully,

(Name and sign of legal heir/s)

Witnesses: 1. Signature

Name Occupation

Address

2. Signature

Name Occupation Address

(To be notarised by Notary public)

**1.2. Annexure 2 – AFFIDAVIT-CUM-INDEMNITY**

**AFFIDAVIT CUM INDEMNITY (To be printed in stamp paper)**

In respect of receipt of original immovable property title documents (Mortgaged) deposited by deceased borrower Mr. \_\_\_\_\_, upon closure of loan availed under Loan application NO. \_\_\_\_\_.

I, We/Mr/Ms/Miss..... (name/names of the claimants) s/o, w/o, d/o) ..... aged..... Address....., do hereby solemnly affirm and sincerely state as follows.

1. I/We am/are the legal heirs of Mr/Ms/Miss (name of deceased mortgagor) and the deceased person 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 with **Agrim Housing Finance Private Limited**.

Name	Age	Relationship to the Deceased

3. I/We further state that the deceased has mortgaged the original movable/immovable property title documents at branch of **Agrim Housing Finance Private Limited** (hereinafter referred to as “AHFL”).

S.No.	Description of Document / Collateral security	Nature of Document (Xerox / Original)

The loan account no. \_\_\_\_\_ for which the above mentioned documents were mortgaged was fully closed on .....

4. I/We affirm that I/We am/are the sole legal heir/s of the decease

d who is/are entitled to receive original immovable property title document deposited and I/We also declare and affirm that there is no subsisting WILL executed by the Deceased. I/We have requested the **Agrim Housing Finance Private Limited** to hand over the original immovable property document to Shri / Smt being one of the legal heirs of deceased account holder.

5.I/We are aware that the **Agrim Housing Finance Private Limited** has agreed to hand over the original immovable property title documents, relying on this affidavit and I/We agree to indemnify **Agrim Housing Finance Private Limited** in respect of such delivery of the original immovable property title documents, against any claim made by any person for the same.

6.I/We for ourselves and my/our respective heirs, executors and administrators jointly and severally agree, affirm and undertake that the AHFL, 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 movable/immovable property document and against all actions, losses, cost, charges, expenses and demands whatsoever in respect of the said delivery of the said original movable/immovable property title documents.

All the declaration and statement made herein are true and correct and I/We put my/our signature/mark on this ---  
--Day of 2026 at in the presence of .

Signatures(s) of deponents-(claimants)

Affidavit to be notarized by Notary Public.

1.3. Annexure 3 – ACKNOWLEDGEMENT/RECEIPT

**ACKNOWLEDGMENT / RECEIPT**

From

Date :

To The Branch Manager,

**Agrim Housing Finance Private Limited.**, .....

Dear Sir,

Sub: Receipt of Original movable/immovable property documents – Registered

I, We/Mr/Ms/Miss.....(name/names of the claimants) s/o, w/o, d/o)..... aged.....  
 Address....., received the below list of movable/immovable property documents in good condition  
 and I hereby given discharge to the **Agrim Housing Finance Private Limited** that I have received the below documents  
 mortgaged with **Agrim Housing Finance Private Limited**.

S.No.	Description of Document / Collateral security	Nature of Document (Xerox / Original)

Yours faithfully,

1.4. Annexure 4 – AFFIDAVIT-CUM-INDEMNITY BOND

**AFFIDAVIT-CUM-INDEMNITY BOND**

(To be executed on 600 RS STAMP PAPER duly notarised)

This Affidavit-cum-Indemnity Bond is executed on this \_\_\_ day of \_\_\_, 20 at \_\_\_\_\_ by:

1. Mr./Ms. \_\_\_\_\_, Age \_\_\_ years, residing at \_\_\_\_\_;
2. Mr./Ms. \_\_\_\_\_, Age \_\_\_ years, residing at \_\_\_\_\_;  
(Hereinafter collectively referred to as the “Indemnifiers”, which expression shall unless repugnant to the context mean and include their respective heirs, legal representatives, executors, administrators and assigns)

IN FAVOUR OF

**AGrim Housing Finance Private Limited**, a company incorporated under the Companies Act, 2013 and having its registered office at \_\_\_\_\_ (hereinafter referred to as “the Company”, which expression shall unless repugnant to the context mean and include its successors and assigns).

**WHEREAS:**

- A. Late Mr./Ms. \_\_\_\_\_ (“the Deceased”) had availed loan facility bearing Loan Account No. \_\_\_\_\_ from the Company and had deposited original title documents relating to property situated at \_\_\_\_\_ (“the Secured Property”).
- B. The Deceased expired on // \_\_\_\_.
- C. The Indemnifiers represent that they are the only legal heirs / legal representatives of the Deceased and are entitled to receive the original title documents of the Secured Property.
- D. The Indemnifiers have requested the Company to release the original documents of the Secured Property without insisting upon Probate / Letters of Administration / Succession Certificate or any order from a competent court.
- E. The Company has agreed to release the documents solely relying upon the representations, declarations and indemnities provided herein.

**NOW THIS AFFIDAVIT-CUM-INDEMNITY WITNESSETH AS UNDER:**

**1. Declaration of Legal Heirship**

We hereby solemnly affirm and declare that:

- a) We are the true and lawful legal heirs of the Deceased.
- b) There are no other surviving legal heirs, claimants, dependents or persons having any right, title, interest or claim in the estate of the Deceased.

c) The Deceased died intestate OR (if applicable) no Probate / Letters of Administration has been obtained in respect of any alleged Will.

## **2. No Probate / Will Proceedings**

We declare that:

- No Probate or Letters of Administration proceedings have been filed or are pending before any Court of competent jurisdiction.
- To our knowledge, no Will has been executed by the Deceased; OR
- If any Will is subsequently discovered, we shall be solely responsible for all consequences arising therefrom.

## **3. Absolute Indemnity**

In consideration of the Company releasing the original documents without Probate or court order, we hereby irrevocably and unconditionally agree to indemnify and keep indemnified and hold harmless **AGrim Housing Finance Private Limited**, its directors, officers, employees, successors and assigns against:

- a) Any future claims by any person claiming to be legal heir, beneficiary, executor or claimant of the Deceased;
- b) Any disputes inter se between legal heirs;
- c) Any subsequent production, discovery, or probate of any alleged Will;
- d) Any civil, criminal or revenue litigation;
- e) Any court orders, attachment, injunction, or recovery proceedings;
- f) Any losses, damages, costs, expenses, penalties, legal fees, claims or liabilities suffered or incurred by the Company.

## **4. Continuing and Unlimited Liability**

This indemnity shall:

- Be continuing in nature;
- Not be affected by lapse of time;
- Survive release of documents;
- Bind our heirs, executors, administrators and legal representatives;
- Remain valid irrespective of any subsequent dispute, court proceedings or succession determination.

## **5. Obligation to Defend**

In the event of any claim or litigation arising, we shall:

- At our own cost defend the Company;
- Immediately reimburse any amount paid by the Company;
- Pay all legal expenses including advocate fees and incidental charges.

## **6. Joint and Several Liability**

The liability of all Indemnifiers shall be joint and several.

### 7. Recovery Clause

In case the Company suffers any loss, the Company shall have absolute right to recover the same from us jointly and/or severally, including by initiating civil and/or criminal proceedings.

### 8. Undertaking

We undertake that if any dispute arises in future, we shall not hold the Company responsible for releasing the documents and shall cooperate in any legal proceedings.

### 9. Governing Law and Jurisdiction

This Indemnity shall be governed by the laws of India and courts at \_\_\_\_\_ shall have exclusive jurisdiction.

### 10. Prior Compliance at the Time of Cheque Handover / Post-Death Compliance

We hereby declare and confirm as under:

#### (A) Where Death Occurred Prior to Cheque Handover

We confirm that at the time of loan closure and cheque handover by **AGrim Housing Finance Private Limited**, the following documents were duly submitted to the Company:

1. **No Objection Declarations** from all known legal heirs of the Deceased, duly executed and signed;
2. Public Notice publication in at least one widely circulated newspaper inviting objections from any person having claim over the estate of the Deceased, and no objections were received within the stipulated period.

We further confirm that the Company acted relying upon the said documents and declarations.

#### (B) Where Death Occurred After Cheque Handover

In the event the death of the borrower occurred subsequent to cheque handover or loan closure but prior to release of original title documents, we hereby undertake and agree that:

1. **No Objection Declarations from all legal heirs** shall be mandatorily submitted prior to release of documents;
2. **A Public Notice shall be published** in a widely circulated newspaper calling for objections, and the documents shall be released only after expiry of the notice period without receipt of objection;
3. Copies of the newspaper publication along with publisher's confirmation shall be submitted to the Company;
4. The Company shall have absolute discretion to insist upon additional documentation including Legal Heir Certificate, Affidavit of Heirship, or Court Orders, if deemed necessary.

### 11. Reliance Clause

The Indemnifiers acknowledge that:

- The Company is releasing the original title documents solely on the basis of the representations, declarations, No Objection Certificates, and public notice compliance furnished by us;

- The Company shall not be required to independently verify heirship beyond the documents provided;
- Any suppression, misrepresentation or concealment shall make us liable for civil and criminal consequences.

## 12. Absolute Protection to the Company

We further agree that even if:

- Any heir subsequently disputes the No Objection;
- Any Will is later produced;
- Any Probate or succession proceeding is initiated;
- Any objection is raised despite public notice;

We shall remain fully and unconditionally liable to indemnify **AGrim Housing Finance Private Limited** against all claims, losses, damages, litigation costs and liabilities without limitation.

## VERIFICATION

We solemnly affirm that the contents of this Affidavit–cum–Indemnity are true and correct to our knowledge and belief and nothing material has been concealed.

Place:

Date:

(Signatures of Indemnifiers)

1. \_\_\_\_\_
  2. \_\_\_\_\_
- 

## Witnesses:

1. Name & Signature
2. Name & Signature