

Annexure 'I'

PROCEDURE FOR RELEASE/HANDOVER OF ORIGINAL MOVABLE / IMMOVABLE PROPERTY DOCUMENTS TO THE LEGAL HEIRS ON BORROWER'S DEMISE

BACKGROUND

In case of an unfortunate incident of death of property owner /any borrowers on loan structure, following process to be followed / documents to be submitted by the legal heirs for collection of documents / collateral post full and final repayment of the loan.

Documents to be submitted

1. Legal heir(s) need to submit a physical copy of legal heirship / Succession Certificate/Probate/Letter of Administration of the deceased property owner(s) issued by the competent authority at the branch from where the loan was availed.
2. All legal heir(s) must visit the branch to collect the original property documents. If all legal heirs cannot visit the branch, then the legal heirs who are unable to come should give a Power of Attorney or Letter of Authority in prescribed format in favour of the legal heir(s) visiting the branch to collect the original property documents i.e. Power of Attorney (POA) for Collection of Documents & Letter of Authority (LOA)
3. At the time of collecting the Original Property Documents from the branch, the Legal heir(s) need to submit the Affidavit in the prescribed formats as applicable i.e.
 - (i) Joint Affidavit Cum Undertaking format in the event the legal heir(s) is a minor OR
 - (ii) Joint Affidavit Cum Undertaking Format If none of the legal heirs is a minorThe Joint Affidavit Cum Undertaking must be duly filled in with all details, notarized and adequately stamped as per respective state stamp law.
4. Additionally, to the above Joint Affidavit cum Undertaking Property Documents will be handed over, post collection of the below documents:
 - a) Death certificate of deceased property owner(s)
 - b) Self-attested KYC document(s) of all Legal heir(s)
 - c) Legal heir/ Succession Certificate/Probate/Letter of Administration of the deceased property owner(s) issued by the competent authority
 - d) POA/LOA of the legal heir(s) who are not coming to collect the Property Document(s) (if applicable)

Post Submission of Documents: On submission of the above documents Bank will initiate due diligence, subsequent to which Bank will inform the legal heirs / borrower / co borrowers for collection of the original title documents from the concerned Branch post loan is closed.

Release of Property documents: Release letter will be issued to the legal heirs of the deceased applicant/mortgagor as indemnified by them and the original title documents would be released in their presence and post signature of all legal heirs/ borrowers/co borrowers/POA holders. If any legal heir is minor, then legal guardian shall sign on behalf of the said minor heir.

[The above mentioned details are the broad guidelines and not exhaustive. Any other documents submitted by customer which is not mentioned above, shall be subject to necessary allied checks and due verification from the concerned Bank authority. The final decision will be taken in lines with the internal policies and at the sole discretion of the Bank"]

Annexure 'II'

POWER OF ATTORNEY FOR COLLECTION OF DOCUMENTS
(by legal heirs who could not attend Branch to collect documents)

THIS POWER OF ATTORNEY is granted at _____ on this _____ day of _____ 202_ by

1. Mr / Mrs. _____ aged _____, son/daughter/wife of Mr. _____
2. Mr / Mrs. _____ aged _____, son/daughter/wife of Mr. _____
3. Mr / Mrs. _____ aged _____, son/daughter/wife of Mr. _____

All residing at _____ (Hereinafter referred to as the "Principal" "Grantor/s") which expression shall, unless it be repugnant to the subject or context thereof, include his/her/their respective successors, heirs, legal representatives, and administrators assigns).

In favour of

Mr. / Ms., _____, aged _____, son / wife / daughter of Mr. _____ residing at _____ (hereinafter referred to as the "Constituted Attorney").

WHEREAS:

1. Bharat Co-operative Bank (Mumbai) Ltd has, granted a loan of Rs. _____/- (Rupees _____ only) hereinafter referred as the "said Bank" (the "Facility") to Mr/Mrs/M/s. _____ Hereinafter referred as "the Borrower" against the security by way of mortgage/hypothecated over the property i.e. _____ ("Mortgaged/Hypothecated Property").
2. The Grantor along with the other legal heir(s) relatives / wellwishers if any, of the Borrower intend to foreclose the said Facility by paying all the outstanding dues.
3. The Grantor states that he/she/they will not be able to collect the documents pertaining to the Property from the Bank post the closure of the Facility and intends to nominate, constitute and appoint the Constituted Attorney, whose signature and KYC details are set out hereinbelow, as their true and lawful attorney for the purpose of collection of the Mortgaged Property documents with respect to the aforementioned Mortgaged Property from the Bank post the closure of the Facility for and on behalf of the Grantor.
4. The Grantor has requested the Bank to accept such power of attorney executed in favour of the Constituted Attorney for the purpose stated above, to which the Bank has agreed.
5. The Grantor hereby undertakes that he/she/they 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 Mortgaged documents pertaining to the Property to the Constituted Attorney and that the Grantor will not raise any objections and/or institute any Complaint/suit/litigation against the Bank/its officials for the same.

6. The Grantor/s now proposes to execute power of attorney, being these presents, in favour of the Attorney for the aforesaid purpose.

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

1. To collect the documents pertaining to the Mortgaged/Hypothecated Property from the Bank post the full and final closure of the Facility upon the payment of all the outstanding dues to the Bank.
2. To do or cause to be done all such other acts, deeds, matters and things as may be necessary or proper for the effectual closure of the Facility and collection of the documents pertaining to the Property.

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

AND the Grantor/s do hereby ratify and confirm and agree to ratify and confirm all that the Attorney shall do or cause to be done lawfully in or concerning the premises by virtue of these presents.

AND the Grantor/s do hereby declare that this Power of Attorney shall be irrevocable till all the outstanding dues in respect of the Facility are fully repaid to the Bank and the original Property documents are handed over to the power of attorney holder.

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

(Signature)

IN WITNESS WHEREOF the Grantor 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 Grantor/s,
Mr./Ms. _____

BEFORE ME:
(NOTARY)

Witness:

1. _____
(Name & Address)
PAN/Aadhar No. _____
Email _____

2. _____
(Name & Address)
PAN/Aadhar No. _____
Email _____

Annexure 'III'
LETTER OF AUTHORITY
(from Borrower)

Date: _____

To,

The Manager,

Bharat Co-operative Bank (Mumbai) Ltd,

_____ Branch.

Subject: Letter of Authority to Release the original Property Documents.

Reference: Loan Account No 1. _____ 2. _____ 3. _____ of Mr/Mrs/M/s.

Mortgaged/Hypothecated Property Details:

Dear Sir,

This is in reference to the abovementioned loan account/s which has been closed. I/we, ('**Property Owner(s)**'), are unable to come to collect the documents related to the Aforementioned Mortgaged Property. Hence, I/we authorize Mr/Mrs. _____ to collect the original property documents on my/our behalf. His / Her specimen signature and KYC details are given below.

I/We hereby agree that the Bank/ its officials shall not be held responsible for any discrepancy arising out of the handover of documents pertaining to the aforementioned Property to authorized representative and I/we shall not raise any dispute regarding the same in future.

Thanking you

Names and Signatures and KYC details/contact details of All Owner(s) Giving Authority to Collect the Documents

Signature and KYC details/contact details of Person Collecting the Documents

Annexure 'IV'
JOINT AFFIDAVIT CUM UNDERTAKING
[Where some of the Legal Heir(s) Is/are minor]

_____, son/daughter/wife of _____, aged about _____ years, currently residing at _____, son / daughter / wife of _____, aged about _____ years, currently residing at _____

I/We, the aforementioned Deponents, do solemnly affirm and declare that:

1. _____ ("Borrower"), has availed a credit facility of, i) _____ ii) _____ iii) _____ /- from the Bank vide Loan Account No. i) _____ ii) _____ iii) _____ against the security by way of mortgage/hypothecation over the property i) _____ ii) _____ iii) _____ ("Mortgaged/Hypothecated/Pledged Property") which has since been closed.

2. The Borrower has passed away on _____ leaving behind the following legal heirs as per the legal heirship / Succession Certificate/Probate/Letter of Administration:

Sr No.	Name and Address	Relation with the Deceased	Age

3. I am/We are collecting the documents related to the Property from the Bank in our capacity as a legal heir of the Borrower and having been duly authorized vide Authority/ Consent Letters dated _____ by other legal heir(s) Mr./Mrs. i) _____ ii) _____ iii) _____ acting in capacity as Guardian for and on behalf of the minor(s) _____.

4. I/We have received the following documents related to the Property from the Bank on _____:
a. _____
b. _____
c. _____

5. The aforementioned facts are true and neither I/we nor any other legal heir of the Borrower will dispute them in the future.

SOLEMNLY AFFIRMED AT _____ ON THIS _____ DAY OF _____, 20 _____

SIGNATURE OF DEPONENT(S)

NOTARY

Annexure 'V'
AFFIDAVIT CUM UNDERTAKING
[Where None of the Legal Heir are Minor]

_____, son/daughter/wife of _____, aged about _____ years,
 currently residing at _____, son / daughter / wife of
 _____, aged about _____ years, currently residing at
 _____.

I/We, the aforementioned Deponents, do solemnly affirm and declare that:

1. _____ ("Borrower"), has availed a credit facility of Rs. i) _____,
 ii) _____, iii) _____/- from the Bank vide Loan Account Number
 i) _____, ii) _____, iii) _____ against the security by way of mortgage
 over the property i) _____, ii) _____, iii) _____ ("Mortgaged Property")
 which has since been closed.

2. The Borrower has passed away on leaving behind the following legal heirs as per the legal
 heirship / Succession Certificate/Probate/Letter of Administration:

Sr No.	Name	Relation with the Deceased	Age

3. I am/We are collecting the documents related to the Property from the Bank by virtue of
 being a legal heir as per the _____ (Document) of the Borrower and
 having been duly authorized by other legal heir(s) vide letter dated _____.
4. I/We have received the following documents related to the Property from the Bank on
 _____:
 a.
 b.
 c.
5. The aforementioned facts are true and neither I/we nor any other legal heir of the Borrower will
 dispute them in the future.

SOLEMNLY AFFIRMED AT _____ ON THIS _____ DAY OF
 _____, 20 _____

SIGNATURE OF DEPONENT(S)

NOTARY

Annexure 'VI'
Legal Heir Matrix

HINDUS	a) Class – I/ Primary heirs of a Hindu male are: b) Primary heirs of a Hindu Female are: i. Son(s) ii. Daughter(s) iii. Husband iv. Wife v. Daughter(s) vi. Mother vii. Children of Predeceased Children viii. Widow of predeceased son ix. Children of predeceased grand children b) Class – I/ Primary heirs of a Hindu Female are: i. Son(s) ii. Daughter(s) iii. Husband iv. Children of Predeceased Children. c) In absence of Primary heirs, the Class II/ Secondary heir(s) are: i. Heirs of Husband/Father ii. (a) Mother and Father and Heirs of Father.
MUSLIM	a) Primary heirs of a Sunni Muslim are: i. Son(s) ii. Daughter(s) iii. Father iv. Mother v. Spouse (Husband/Wife) b) Primary heirs of a Shia Muslim are: i. Spouse (Husband/Wife) ii. Mother iii. Father iv. Son(s) v. Daughter(s)
CHRISTIAN	a) Primary heirs of a Christian are: i. Spouse (Husband/Wife) ii. Son(s) iii. Daughter(s)
PARSI	a) Primary heirs of a Parsi male are: i. Wife (Widow) ii. Son(s) iii. Daughter(s) iv. Mother v. Father vi. Children of predeceased children b) Primary heirs of a Parsi female are: i. Husband ii. Son(s) iii. Daughter(s) iv. Children of predeceased children