



Process for handover of original property document in case of death of owner of mortgaged property

(1) In case the Mortgagor/owner of the property dies intestate, bank requires (1) Death certificate, (2) legal heir certificate/Surviving member certificate Or Succession Certificate issued by competent authority. All legal heirs should be present during release of title deeds. However, in case where legal heirs is minor in that case natural guardian shall represent the minor to receive the title documents.

(2) In case the Mortgagor/owner of the property dies by leaving a Will, bank requires (1) Death certificate, (2) Certified copy of Probate issued by competent authority (*as applicable in respective state*).

(3) In case the property owned by joint owners, one of the owners dies then Bank can release the documents to other co-owner (Mortgagor), bank requires Death certificate, legal heir certificate/Surviving member certificate issued by competent authority for deceased co-borrower.

(4) In case of Property Sold under the provisions of SARFAESI Act (after demise of borrower)-Under the SARFAESI act, the Bank sells the mortgaged property to the successful Bidder after following necessary procedure. Post receipt of sale consideration, Sale Certificate shall be executed and registered at the Office of the Sub Registrar. After complying with this procedure, the Bank authorized Officer will hand over the title deeds of the mortgaged property to the Purchaser.