

PROCEDURE FOR RETURN OF ORIGINAL MOVABLE / IMMOVABLE PROPERTY DOCUMENTS TO THE LEGAL HEIRS OF DEMISES OF THE SOLE BORROWER / JOINT BORROWERS

In the event of death of mortgagor, release of the movable/immovable securities original documents (Mortgaged) at the time of closure of loan accounts, the below procedure is followed by the Bank.

The legal heirs of the mortgagor should submit the followings to the Branch Head, where they chose to obtain the original movable/immovable property documents either from the banking outlet/branch where the loan account was serviced or any other offices where the documents are available, if the mortgage is prior to 01.12.2023. After effective date 01.12.2023 the legal heirs of the mortgagor should submit the followings to the branch head where the place of return of document is mentioned in the loan sanction document.

(i) Request letter (by Legal heirs of deceased mortgagor/claimants and co- Mortgagor) for release of mortgaged original documents

(ii) Death Certificate of borrower/mortgagor issued by Municipality / Corporation

OR

Registrar of Births / Deaths.

(iii). A) Legal Heirship certificate of borrower/mortgagor, issued by Revenue Authorities of Rank not less than Tahsildar/Deputy Tahsildar or Succession Certificate issued by the competent court.

(or)

Vouching letters from two responsible persons having accounts with us/well known to the bank should be obtained by the claimants, wherein there is no practice / procedure for Revenue / Government Authorities issuing legal heir ship certificates.

B) Proof of identification of claimants (i.e., legal heirs of borrower/mortgagor), anyone of the following documents which contains Photo, viz., documents available in eKYC/CKYC, Aadhar Card, Election/Voter ID Card, Passport, PAN Card, State or Central Government ID Card, ID card issued by the Post Office, ID card issued by any Nationalized Bank or our Bank).

(iv) The legal heirs may jointly submit their request or issue letter of Authority/consent letter in favour of one or more legal heirs of borrower/mortgagor by the remaining legal heirs of borrower/mortgagor as per the format (Annexure – 1).

(v) Affidavit cum indemnity (Annexure-2)

(vi). Property acknowledgment/Receipt by the legal heirs/claimant should execute on receipt of original movable/immovable (mortgaged) documents as per Annexure -3.

The release of original movable/immovable property documents or file “charge satisfaction form” with relevant registry will be done within 30 days as per the RBI Direction, if any delay on non-submission of relevant documents on the part of the legal heirs/claimants/co-mortgagor in the contingent event of demise the reason for such delay will be communicated to the legal heirs/claimants/co-mortgagor, the delay days will not be calculated for the above 30 days’ calculation.

Note: Effective Date 01.12.2023

Annexure - 1.

CONSENT LETTER /LETTER OF AUTHORITY

From

Date :

To

The Branch Manager,
Tamilnad Mercantile Bank
Ltd.,

.....

Dear Sir,

Sub: Claim in the matter of Assets of Late Sri/ Smt

I am/ We are writing this letter to inform you that Sri/Smt
passed away on.....leaving behind him/ her as his/her heir/s the un-
der mentioned person/s.

I/We, the undersigned, who is /are legal heir/s of Late Sri/Smt.....do
hereby authorise Sri/SmtSon/daughter ofresiding
at..... who is also one of the legal heirs of the said
deceased, to receive the documents mortgaged by which is to be
returned to me/us as legal heir/s of Late Sri/Smt.....as detailed below.

List of Legal Heir/s

Name	Age	Relationship to the De- ceased

PARTICULARS OF ACCOUNTS: -

SL.No	Borrower Name	Loan ac- counts	Mortgagor Name	Loan Account closure Date	Mortgaged as- set particulars

The original movable/immovable property documents under the above account forms part of the assets of the deceased. I/We am/are entitled to a share in his/her assets. I/We hereby declare that I/We have no objection to hand over the original movable/immovable property documents mortgaged with your bank by the deceased to Sri/Smt.....

I/ We further state that the acknowledgment/receipt given by the said Sri/ Smt.....in respect of the said mortgaged documents shall be effective as if the same is given by me/us and binding on me/us. Handing over of the original movable/immovable original documents by the Bank shall be fully and completely binding on me/us and shall discharge the Bank 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,

Witnesses:

1.Signature

Name

Occupation

Address

2.Signature

Name

Occupation

Address

(To be notarized by Notary Public.)

Annexure- 2.

TO BE STAMPED AS AFFIDAVIT CUM INDEMNITY

Affidavit cum Indemnity Letter

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

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

1.I/We am/are the legal heirs of Mr/Ms/Miss (name of deceased mortgagor) 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 movable / immovable property documents mortgaged to M/s.Tamilnad Mercantile Bank Ltd:-

Name	Age	Relationship to the Deceased

3. I/We further state that the deceased has mortgaged the original movable/immovable property document at _____ branch of Tamilnad Mercantile Bank Ltd (herein after referred to as "the Bank").

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

The loan accounts for which the above documents were mortgaged was fully closed on

I/We affirm that I/We am/are the sole legal heir/s of the deceased who is/are entitled to receive original movable/immovable property document I/We also declare and affirm that there is no subsisting Will have been executed by the Deceased.

I/We have requested the bank to hand over the original movable/immovable property document to Shri / Smt _____ being one of the legal heirs for and on behalf of all the legal heirs

5.I/We are aware that the Bank has agreed to hand over the original movable/immovable property document relying on this affidavit and I/We agree to indemnify the bank in respect of such delivery of the original movable/immovable property document, against any claim made by any person for the same.

7.I/We for ourselves and my/our respective heirs, executors and administrators jointly and severally agree, affirm and undertake that the bank, 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 original movable/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 _____ 202__ at _____ in the presence of _____.

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

Affidavit to be notarized by Notary Public.

Annexure- 3.
ACKNOWLEDGMENT / RECEIPT

From

Date :

To

The Branch Manager,
Tamilnad Mercantile Bank
Ltd.,

.....

Dear Sir,

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

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 bank that I have received the below documents mortgaged with your bank.

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

Yours faithfully,