

PROCEDURE FOR RELEASE OF ORIGINAL IMMOVABLE PROPERTY DOCUMENTS TO THE LEGAL HEIRS ON DEMISE OF THE BORROWER

The legal heirs of the Borrower should submit the followings to the Branch office of TVS Credit, as mentioned in the Loan Application and the Sanction Letter, where they choose to obtain the original immovable property documents :-

1. Request letter by Legal heirs of deceased Borrower and co- Borrower for release of mortgaged original immovable property documents/ moveable property/No Objection Certificate (NOC) or No Due Certificate (NDC) as the case may be
2. Death Certificate of Borrower issued by Municipality / Corporation or Registrar of Births / Deaths.
3. Legal Heirship certificate of Borrower, issued by Revenue Authorities of Rank not less than Tahsildar/Deputy Tahsildar or Succession Certificate issued by the competent Court.
4. Identification Proof of claimants (i.e., legal heirs of Borrower), as per the KYC policy of the Company.
5. In case of the release of original immovable property document/moveable property/NOC/NDC, to any one of the legal heirs, then all the other Legal Heirs may jointly submit their request or issue letter of Authority in favour of one or more legal heirs of Borrower to the Company as per the format (Annexure – 1).
6. Affidavit cum Indemnity Letter as per the format (Annexure 2)
7. Property acknowledgment/Receipt by the legal heirs/claimant should be executed upon the receipt of original immovable documents/moveable property/NOC/NDC, as the case may be as per the format (Annexure 3.)

**ANNEXURE 1
REQUEST LETTER**

From,

<Name of the Legal heirs>

<Address of the Legal heirs>

(Please Note: Name and address of all the legal heirs to be mentioned)

Date:

TVS CREDIT SERVICES LIMITED

<Branch Address>

Sub: Claim for the release of immovable property documents/ moveable property/ No Objection Certificate (NOC)/ No Due Certificate (NDC) of Late Sri/ Smt _____ (Borrower).
(Please tick whichever is relevant)

Dear Sir/Madam,

I / We, write this letter to inform you that Sri/Smt _____ (Borrower) died on _____ and he/she has availed a credit facility from TVS Credit Services Limited (herein after referred to as "TVS Credit"). The details of the same is/are given below

S.No	Loan Account No	Date of Closure of Loan Account	Details of Mortgaged Property/ Moveable property/NOC/NDC

The deceased Borrower has left behind him/ her as his/her Legal heir/s the under mentioned person/s.

List of Legal Heir/s

S.NO	Name	Age	Relationship with the deceased	Address as per the Proof submitted to the Company

I/We, the undersigned, who is /are legal heir/s of Late Sri/Smt _____ do hereby authorise Sri/Smt _____ Son/daughter of _____ residing at _____ who is also one of the legal heirs of the said deceased, to receive the immovable property documents /moveable property mortgaged by the deceased Borrower/ NOC/NDC which is to be released to us, as legal heir/s of Late Sri/Smt _____

I/we solemnly affirms and declare that:

1. The original immovable property documents/moveable property/NOC/NDC under the above Loan Account forms part of the assets of the deceased.
2. I/We am/are entitled to a share in his/her assets.
3. I/We hereby declare that I/We have no objection to hand over the original immovable property documents/moveable property mortgaged with TVS Credit / NDC/NOC by the deceased to Sri/Smt _____ (Legal heir name to whom the document has to be handed over).
4. I/ We further state that the acknowledgment/receipt given by the said Sri/ Smt _____ in respect of the said original mortgaged documents/moveable property /NDC /NOC shall be effective as if the same is given by me/us and binding on me/us.
5. Handing over of the original immovable original documents/moveable property /NDC /NOC by TVS Credit shall be fully and completely binding on me/us and shall discharge TVS Credit 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,

Signature

Name of Legal Heir:

Address of Legal Heir:

(Please note : Name and address of all the legal heirs to be mentioned)

Witnesses:

1. Signature

Name of Witness:

Occupation of Witness:

Address of Witness:

2. Signature

Name of Witness:

Occupation of Witness:

Address of Witness:

(To be notarized by Notary)

ANNEXURE 2

(TO BE TAKEN ON NON JUDICIAL STAMP PAPER)

AFFIDAVIT CUM INDEMNITY LETTER

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

1. I/We am/are the only legal heirs of Mr/Ms/Miss _____ (name of deceased Borrower) entitled to claim/receive the original immovable property documents mortgaged/moveable property/NDC/NOC to TVS Credit Services Limited. (hereinafter referred to as “TVS Credit”)

S.NO	Name	Age	Relationship with the deceased	Address as mentioned in the Identity proof

2. I/We further state that the deceased Borrower has mortgaged the original immovable property/moveable property documents at _____ branch of TVS Credit.

S.NO	DESCRIPTION OF PROPERTY	NATURE OF DOCUMENT

3. The Loan Accounts for which the above documents were mortgaged is fully repaid on _____ and the Loan Accounts stands closed.
4. 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/moveable/NDC/NOC.
5. I/We have requested TVS Credit to handover the original immovable property document/moveable/NDC/NOC to Shri / Smt _____ being one of the legal heirs and on behalf of all the other legal heirs.
6. I/We are aware that TVS Credit has agreed to handover the original immovable property/moveable/NDC/NOC document relying on this notarized affidavit.
7. I/We agree to indemnify TVS Credit in respect of such delivery of the original immovable property document/moveable property/NDC/NOC, against any claim made by any person for the same.
8. I/We for ourselves and my/our respective heirs, executors and administrators jointly and severally agree, affirm and undertake that TVS Credit, 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 declarations made herein before are true and correct.

I/We put my/our signature/mark on this _____ Day of _____ 202__ at _____ in the presence of _____.

Signatures(s) of deponents.

Name of Legal Heir:

Address of Legal Heir:

(Please Note: Details of all the legal heirs to be given)

(Affidavit to be notarized by Notary Public.)

ANNEXURE 3

ACKNOWLEDGMENT / RECEIPT

From

<Name of the Legal heir receiving the document>

<Address of the Legal heir receiving the document>

Date

TVS Credit Service Limited

<Branch Address>

Dear Sir,

Sub: Receipt of Original moveable property/immovable property documents/NDC/NOC – Reg

I, We/Mr/Ms/Miss _____ (name/names of the claimants/legal heirs) s/o, w/o, d/o) _____ aged _____ (yrs) Address _____, have received the below provided original moveable property / immovable property documents/NDC/NOC in good condition and I hereby confirm to the TVS Credit that I have received the complete set of documents that was mortgaged with your branch at _____.

S.NO	DESCRIPTION OF IMMOVEABLE PROPERTY/MOVEABLE PROPERTY/NDC/NOC	NATURE OF DOCUMENT

Yours faithfully,

Name of the person receiving the document

Address of the person receiving the document