

Process for Handover of original property papers.

[In case of death of property owner(s)]

In the unfortunate scenario of death of a property owner, the legal heir(s) of the deceased become property owner(s) as per the prevalent laws of succession. In order to enable deceased property owner's legal heir(s) to know the process of collecting the original property documents post the due repayment and closure of Loan(s) availed against the security of the said property/ies, SBFC Finance Limited ("Company") has listed down the procedure that needs to be followed and the documents which are required to be submitted for collection of original property documents, as below:

The procedure is described below -

1. The persons who are legal heir(s) need to submit a legal heir/surviving member certificate/family tree of the deceased property owner issued by the competent authority to the Company at customercare@sbfc.com or at the Company's branch.
2. All legal heir(s) must visit the branch to collect the papers. If not, any legal heirs not coming to collect can also give [duly notarized](#) Power of Attorney or Letter of Authority in prescribed format in favor of the legal heir(s) visiting the Company's branch to collect the original property papers.

Annex 1 - Power of Attorney for Collection of Documents

Annex 2 - Letter of Authority

3. At the time of collecting the Property Papers from the branch, the Legal heir(s) need to submit the Affidavit in the prescribed formats as applicable:

Annex 3: Affidavit format If any of the legal heir(s) is a minor

Annex 4: Affidavit format If none of the legal heirs is a minor

The affidavit must be duly filled in with all details, notarized and adequately stamped as per respective state law.

4. Property Documents will be handed over, post collection of the below documents:
 - a. Death certificate of deceased property owner
 - b. Self-attested KYC document(s) of all Legal heir(s)
 - c. legal heir/surviving member certificate/family tree of the deceased property owner issued by the competent authority
 - d. legal heir/surviving member certificate/family tree of the deceased property owner issued by the competent authority
 - e. POA/LOA of the legal heir(s) who are not coming to collect the Property Document(s) (if applicable)

Annex 1 -

POWER OF ATTORNEY FOR COLLECTION OF DOCUMENTS

THIS POWER OF ATTORNEY granted at _____ this ____ day of _____
20__ by

Mr. _____ aged _____, son / of Mr. _____ residing at _____ (hereinafter referred to as the “Grantor”) which expression shall, unless it be repugnant to the subject or context thereof, include his/their successors, heirs, legal representatives and administrators).

in favor of

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

WHEREAS:

1. SBFC Finance Limited (“SBFC”) has, granted a loan of Rs. _____/- (Rupees _____ only) (the “Facility”) to the Borrower against the security by way of mortgage over the property located at _____ (“Property”).
2. The Grantor along with the other legal heir(s), if any, of the Borrower intend to foreclose the said Facility by paying all the outstanding dues to SBFC.
3. The Grantor states that he will not be able to collect the documents pertaining to the Property from SBFC post the closure of the Facility and intends to nominate, constitute and appoint the Attorney, whose signature and KYC details are set out hereinbelow, as their true and lawful attorney for the purpose of collection of the documents pertaining to the Property from SBFC post the closure of the Facility for and on behalf of the Grantor.
4. The Grantor has requested SBFC to accept such power of attorney in favor of the Attorney for the purpose stated above, to which SBFC has agreed.
5. The Grantor will not raise any issues in the future with respect to the handing over of the documents pertaining to the Property to the Attorney and that the Grantor will not institute any suit/litigation against SBFC for the same.

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

NOW THEREFORE the Grantor hereby irrevocably nominate, constitute and appoint the Attorney to be the true and lawful Attorney of the Grantor in the name and for and on behalf of the Grantor, 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:

1. To collect the documents pertaining to the Property from SBFC post the full and final closure of the Facility upon the payment of all the outstanding dues to SBFC.
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 SBFC may deem necessary or expedient for the purpose of or in relation to these presents.

AND the Grantor doth 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 doth hereby declare that this Power of Attorney shall be irrevocable till all the outstanding dues in respect of the Facility are fully repaid to SBFC.

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 Borrower, Mr. / Ms. _____

BEFORE ME:
(NOTARY)

Annex 2 -

LETTER OF AUTHORITY

Date:

To,

The Manager,

SBFC Finance Limited,

_____ Branch.

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

Reference: SBFC Loan Account No_____

Property Address:

Dear Sir,

This is in reference to the abovementioned loan account which has been closed. I/we,

_____ ('Property Owners'), are unable to come to collect the documents related to the
aforementioned _____ Property. Hence, I/we _____ authorize
_____ to
collect the original property papers on my/our behalf. His / Her specimen signature and
KYC details are given below.

We hereby agree that SBFC shall not be responsible for any issues arising out of the
handover of documents pertaining to the aforementioned Property to authorized
representative and shall not raise any dispute regarding the same in future.

Thanking you

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

Signature and KYC details of Person Collecting the Documents

Annex 3 -

AFFIDAVIT CUM UNDERTAKING

_____, 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 financial facility of Rs. _____/- from SBFC Finance Limited (“**SBFC**”) vide Loan Account Number _____ against the security by way of mortgage over the property located at _____
_____ (“**Property**”) which has since been closed.

2. The Borrower has passed away, leaving behind the following legal heirs:

Sl. No.	Name	Relation with the Deceased	Age

3. I am/We are collecting the documents related to the Property from SBFC by virtue of being a legal heir of the Borrower and having been duly authorised by other legal heir(s) and on behalf of the minor(s) as their guardian.

4. I/We have received the following documents related to the Property from SBFC on _____:

- a.
- b.
- c.
- d.
- e.

5. The aforementioned facts are true and neither I/we nor any other legal heir of the Borrower will not dispute them in the future.

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

SIGNATURE OF DEPONENT(S)

NOTARY

Annex 4 -

AFFIDAVIT CUM UNDERTAKING

_____, 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 financial facility of Rs. _____/- from SBFC Finance Limited (“**SBFC**”) vide Loan Account Number _____ against the security by way of mortgage over the property located at _____

_____ (“**Property**”) which has since been closed.

2. The Borrower has passed away, leaving behind the following legal heirs:

Sl. No.	Name	Relation to the Deceased	Age

3. I am/We are collecting the documents related to the Property from SBFC by virtue of being a legal heir of the Borrower and having been duly authorised by other legal heir(s).

4. I/We have received the following documents related to the Property from SBFC on _____:

- a.
- b.
- c.
- d.
- e.

5. The aforementioned facts are true and neither I/we nor any other legal heir of the Borrower will not dispute them in the future.

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

SIGNATURE OF DEPONENT(S)

NOTARY