

IN COMPLIANCE WITH RBI CIRCULAR ON RESPONSIBLE LENDING CONDUCT – RELEASE OF MOVABLE/IMMOVABLE PROPERTY DOCUMENTS

Process on Return of Original Property Papers in case of Demise of Borrower/Joint Borrower/Property Owner/s –

Death of Borrower/Co-borrower – In case the Main borrower Or a Co-Borrower on SGRL loan expires, But the Property owner is Alive, the loan either may be repaid in Full by the remaining family/Borrowers or the loan would be with new loan structure through an addendum to the original loan agreement/Other documents as per SGRL Policy -

- (a) If the loan is getting repaid in full, the original property Papers would be released to the Property Owners. All the property owners as per the legal report of the said case should be present to receive the original property papers. In case there are Multiple property owners and only one is coming to collect the Original property papers, NOC from ALL other property owners should be submitted to SGRL along with their ID & Signature proofs. NOC/Acknowledgement would be signed by the property owner/s on receiving the Original Property Papers and both the parties shall get a copy for records.
- (b) If the family/remaining borrowers wishes to continue with the loan, the loan would be re-evaluated by SGRL as per their policy and accordingly the family/remaining borrowers would be informed about the requirements/documentation, as applicable. In such cases the original property papers would remain in custody of SGRL.

Death of Property Owner on the loan with SGRL –

- a) In case the Property Owner of the property hypothecated with SGRL expires, The Family would provide a Surviving Member Certificate/Succession Certificate from competent Authority for the list of legal heirs of the deceased property owner. Basis this legal heir certificate the original property papers would be released in the presence of ALL stated legal heirs of the property or in case anyone property owner is coming to collect the property papers, NOC from ALL other legal heirs would be given to SGRL along with their ID & Signature proofs. NOC/Acknowledgement would be signed by the property owner/s on receiving the Original Property Papers and both the parties shall get a copy for records.
- b) If the family/remaining borrowers wishes to continue with the loan, the loan would be re-evaluated by SGRL as per their policy and accordingly the family/remaining borrowers would be informed about the requirements/documentation, as applicable. In such cases the original property papers would remain in custody of SGRL.

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