

## **Process for Handover of original property documents.**

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

In the unfortunate scenario of death of a property owner(s), the legal heir(s) who succeed to the Estate of the deceased in terms of the Succession Certificate/Probate/Letter of Administration can be de jure termed as 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, Bajaj Finance Limited ("Company/BFL") 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 physical copy of legal heirship / Succession Certificate/Probate/Letter of Administration of the deceased property owner(s) issued by the competent authority at the BFL branch from where the loan was availed.
2. All legal heir(s) must visit the branch to collect the original property documents. If all legal heirs cannot visit the branch, then the legal heirs who are unable to come should give Power of Attorney or Letter of Authority in prescribed format in favour of the legal heir(s) visiting the Company's branch to collect the original property documents.

Annex 1 - Power of Attorney for Collection of Documents

Annex 2 - Letter of Authority

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

Annex 3: Joint Affidavit Cum Undertaking format in the event

the legal heir(s) is a minor

OR

Annex 4: Joint Affidavit Cum Undertaking Format If none of the

legal heirs is a minor

The Joint Affidavit Cum Undertaking must be duly filled in with all details, notarized and adequately stamped as per respective state stamp law.

4. Additionally, to the above Joint Affidavit cum Undertaking Property Documents will be

handed over, post collection of the below documents:

- a. Death certificate of deceased property owner(s)
- b. Self-attested KYC document(s) of all Legal heir(s)
- c. legal heir/ Succession Certificate/Probate/Letter of Administration of the deceased property owner(s) issued by the competent authority
- d. 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 “Principal” “Grantor”) which expression shall, unless it be repugnant to the subject or context thereof, include his/their successors, heirs, legal representatives, and administrators).

in favour of

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

WHEREAS:

1. Bajaj Finance Limited (“BFL”) 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 \_\_\_\_\_ (“Mortgaged 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 BFL.
3. The Grantor states that he will not be able to collect the documents pertaining to the Property from BFL post the closure of the Facility and intends to nominate, constitute and appoint the Constituted Attorney, whose signature and KYC details are set out hereinbelow, as their true and lawful attorney for the purpose of collection of the Mortgaged Property documents with respect to the aforementioned Mortgaged Property from BFL post the closure of the Facility for and on behalf of the Grantor.
4. The Grantor has requested BFL to accept such power of attorney executed in favour of the Constituted Attorney for the purpose stated above, to which BFL has agreed.
5. The Grantor hereby undertakes will not raise any discrepancy in the future with respect to relying upon this Power of Attorney with respect to the handing over of the Mortgaged documents pertaining to the Property to the Constituted Attorney and that the Grantor will not raise any objections and/or institute any suit/litigation against BFL for the same.

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

NOW THEREFORE the Grantor doth hereby irrevocably nominate, constitute, and appoint the Constituted 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 Mortgaged Property from BFL post the full and final closure of the Facility upon the payment of all the outstanding dues to BFL.
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 BFL 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 BFL and the original Property documents are handed over to the power of attorney holder.

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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,

Bajaj Finance Limited,

\_\_\_\_\_ Branch.

**Subject: Letter of Authority to Release the original Property Documents.**

**Reference: BFL Loan Account No \_\_\_\_\_**

**Mortgaged Property Address:**

\_\_\_\_\_

Dear Sir,

This is in reference to the abovementioned loan account which has been closed. I/we, \_\_\_\_\_  
\_\_\_\_ ('Property Owner(s)'), are unable to come to collect the documents related to the  
Aforementioned Mortgaged Property. Hence, I/we authorize \_\_\_\_\_ to  
collect the original property documents on my/our behalf. His / Her specimen signature  
and KYC details are given below.

I/We hereby agree that BFL shall not be responsible for any discrepancy arising out of  
the handover of documents pertaining to the aforementioned Property to authorized  
representative and I/we 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 -**

**JOINT 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 Bajaj Finance Limited (“**BFL**”) vide Loan Account Number \_\_\_\_\_ against the security by way of mortgage over the property located at \_\_\_\_\_  
 \_\_\_\_\_ (“**Mortgaged Property**”) which has since been closed.

2. The Borrower has passed away, leaving behind the following legal heirs as per the legal heirship / Succession Certificate/Probate/Letter of Administration:

Sl. No.	Name	Relation with the Deceased	Age

3. I am/We are collecting the documents related to the Property from BFL in our capacity as a legal heir of the Borrower and having been duly authorized by other legal heir(s) Mr./Ms. \_\_\_\_\_ acting in capacity as Guardian for and on behalf of the minor(s) \_\_\_\_\_.

4. I/We have received the following documents related to the Property from BFL 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 Bajaj Finance Limited (“**BFL**”) vide Loan Account Number \_\_\_\_\_ against the security by way of mortgage over the property located at \_\_\_\_\_ (“**Mortgaged Property**”) which has been closed consequent to repayment of the amount.

2. The Borrower since deceased, leaving behind the following legal heirs as per the legal heirship / Succession Certificate/Probate/Letter of Administration:

Sl. No.	Name	Relation to the Deceased	Age

3. I am/We are collecting the documents related to the Property from BFL by virtue of being a legal heir as per the \_\_\_\_\_ (Document) of the Borrower and having been duly authorized by other legal heir(s).

4. I/We have received the following documents related to the Property from BFL 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**