

# NIWAS HOUSING FINANCE PVT LTD

**Process for Handover of original property documents. [In case of death of property owner(s).**

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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/Will Deed/Letter of Administration can be de jure termed as of the deceased become property owner(s) as per the prevalent laws of succession. The legal heirs/ claimants of the deceased property owner(s) need to produce anyone of the below legal representation:

- Succession Certificate
- Release Deed or Will deed

The legal heirs/ claimants of the deceased property owner(s) need to submit their self-attested KYC documents, Death certificate, along with getting acknowledgment on NDC. Niwas Housing Finance Private Limited (NHFPL) reserves the right to ask legal heirs/claimants to furnish Indemnity in favor of NHFPL confirming that there are no disputes, in connection with the mortgaged property.

However, in case of deceased borrower is property owner along with other co-owners, then co-owners are entitled to take delivery of original property document along with legal heirs of the deceased.

Post loan repayment / settlement & closure, all Legal heirs along with person repaying the loan shall be physically present. If all legal heirs cannot visit the branch, then the legal heirs who are unable to come should give Power of Attorney in prescribed format in favor of the legal heir(s) visiting the Company's branch to collect the original property documents. After complying all other procedures, original property documents will be handed over to legal heirs under due acknowledgement.

In case of any dispute among the Legal heirs, any claim made by legal heir / heirs, any notice received objecting release the original documents, then the documents will be handed over only after clear court order or all the legal heirs have jointly decided among themselves with respect to the property document custody and such understanding is signed by all legal heirs and delivered to our branch office.

Other than above scenario, NCM approval to be obtain before handing over property papers.