

## 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 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 availed against the security of the said property/ies, the Company has listed down the procedure and requirement of documents to be submitted for collection of original property documents, as below:

### I. Procedure

1. The legal heirs need to submit a legal heir/surviving member certificate of the deceased property owner issued by the competent authority to the Company.
2. All legal heir(s) must visit the branch to collect the original papers. If any of the legal heirs is unable to come to collect the documents, a Power of Attorney or Letter of Authority (Annexure 1) in prescribed format in favour of the legal heir(s) visiting the Company's branch to collect the original property papers should be submitted
3. 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) (Document establishing relationship as per existing KYC norms)
  - c. legal heir/surviving member certificate of the deceased property owner issued by the competent authority
  - d. Legal Heir Certificate/Succession Certificate/Letter of Administration iv. Nominee /legal heir photo ID proof
  - e. Nominee/Legal Heir Photo & Signature ID proof
  - f. POA/LOA of the legal heir(s) who are not coming to collect the Property Document(s) (if applicable)
  - g. If all legal Heirs are not present at the time of document collection: POA from each of them to be obtained in format as desired by the company.

### II. Additional Documents

1. Where a Will has been left behind by the deceased

Where the 'Will'<sup>1</sup> has been executed by the borrower, after his/ her death, the title documents must be handed over to the executor/s as mentioned in the Will. Before handing over of the title documents on the basis of will the following documents must be obtained (in addition to the Common documents mentioned above.)

- a. Notarized copy of the Will duly certified (OSV) by the Branch Manager or DBM
- b. Notarized copy of the Probate of the Will issued by the High Court of competent jurisdiction duly certified (OSV) by the Branch Manager or the DBM.

## 2. Where a person dies intestate (i.e. without a Will)

When a person dies intestate i.e. without a Will then the original property documents can be handed over on the basis of following documents being taken from the legal heir/s in addition to the common documents:

- a. Copy of Letter of Administration or Successors certificate.
- b. All legal heirs need to be present at the time of handover of property along with other owners. In case any of Legal heir is relinquishing their right in favor of one/more nominee/surviving owner following additional documents needs to be collected from claimant. Legal heir relinquishing their right need not be present at the time of collection of documents
- c. Letter of relinquishment signed by legal heir relinquishing their right in favor of one/more legal heir/surviving owner.
- d. Self attested ID, address proof and signature verification proof of legal heirs relinquishing their right also needs to be provided.

## 3. In case any of the Legal heir/s or Nominee is a minor

If legal heir/s or nominee is a minor, documents should be handed over to guardian on behalf of the minor legal heir /nominee post collection of following additional documents:

- a. Identity proof of guardian as per existing KYC norms
- b. Declaration from guardian
- c. In case of natural guardian, proof for relationship with minor as per existing KYC norms.
- d. In others cases copy of will or other instrument authorized by court. The guardian on behalf of the minor shall undertake all the legal formalities

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<sup>1</sup> Note: (A probate is mandatory when the Will is executed by a Hindu, Sikh, Buddhist, Jain or Parsi in the cities of Mumbai, Calcutta or Chennai, or pertains to immovable property situated in Mumbai, Calcutta or Chennai. For other locations, branch should ask for probated will only as a policy)

#### 4. In case Legal heir has relinquished rights

In case any of Legal heir is relinquishing his/her right in favor of one/more legal/surviving owner following additional documents needs to be collected from claimant:

- a. Letter of relinquishment signed by legal heir relinquishing their right in favor of one/more legal heir/Surviving owner
- b. Self attested ID, address proof and signature verification proof of legal heirs relinquishing their right also needs to be provided.
- c. Legal heir relinquishing their right is not required to be present at the time of collection of documents
- d. Co-applicant who is neither the owner of the property and nor the legal heir is not required to be present at the time of handover of documents.

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

### WHEREAS:

1. ICICI Home Finance Company Limited (“ICICI HFC”) 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 ICICI HFC.
3. The Grantor states that he will not be able to collect the documents pertaining to the Property from ICICI HFC 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 ICICI HFC post the closure of the Facility for and on behalf of the Grantor.
4. The Grantor has requested ICICI HFC to accept such power of attorney in favour of the Attorney for the purpose stated above, to which ICICI HFC 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 ICICI HFC 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 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:

- a. To collect the documents pertaining to the Property from ICICI HFC post the full and final closure of the Facility upon the payment of all the outstanding dues to ICICI HFC.
- b. 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 ICICI HFC 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 ICICI HFC.

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)

Annexure 2 – LETTER OF AUTHORITY

Date:

To, The Manager,

ICICI Home Finance Company Ltd

<Address>

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

Reference: 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 ICICI HFC 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 Document

