

# Return of Property Documents on Demise of Borrower

Pursuant to the RBI Circular dated 13 September 2023 on *Responsible Lending Conduct — Release of Movable / Immovable Property Documents on Repayment / Settlement of Personal Loans*, the Company has adopted the following procedure for the return of original property documents to legal heirs in the event of demise of the sole borrower or all joint borrowers.

## 1. Eligible claimants

Legal heir(s) of the deceased borrower(s) as established by a succession certificate, probated will, letters of administration, or legal heirship certificate issued by a competent authority.

## 2. Documents required

- Original death certificate of the borrower(s).
- Proof of legal heirship (succession certificate, probated will, letters of administration, or legal heirship certificate).
- KYC of all legal heirs.
- No-objection certificate (NOC) from other legal heirs, where applicable.
- Indemnity bond on stamp paper of value prescribed by State law.

## 3. Process

- 1 Application by the legal heir at any Evam branch or via email to [legal@evamfinance.com](mailto:legal@evamfinance.com).
- 2 Acknowledgement issued within 3 working days.
- 3 Verification of documents and confirmation of closure of all dues within 15 working days.
- 4 Handover of original property documents within 30 days from receipt of complete documentation, against acknowledgement.

## 4. Compensation for delay

Should the Company delay handover beyond 30 days, compensation of ₹ 5,000 for each day of delay shall be paid to the legal heirs as per the RBI circular above.

## 5. Loss of documents

In the event of loss or damage of original property documents (in part or in full), the Company shall assist in obtaining duplicate / certified copies and bear the associated costs in addition to the compensation above.

