



Docket Retrieval & Handover Process

INDEX

| Sr No | Particulars |
|--------------|---|
| 1 | Objectives |
| 2 | Processes Covered |
| 3 | Release of Immovable Property Documents |
| 4 | Docket Handover Process of deceased parties |
| 5 | Annexure 1 |

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Objectives

The objective of this policy is to follow a systematic, secure, and efficient method for retrieving, verifying, and handing over dockets.

In case of Closure of Loan, NBFCs should release all securities on repayment of all dues or on realisation of the outstanding amount of loan subject to any legitimate right or lien for any other claim NBFCs may have against borrower.

Process Covered

- On termination of Loan Account where property documents are required to be returned back to the customer, branch operations shall check to ensure all dues are paid by the customers and there is no cross collateral against the said properties.
- RA OPS branch should raise the request to dispatch the property docs to branch handing over to the customer.
- HO will check availability of docket in excel file maintained in consolidated form having list of property documents stored with custodians.
- Party exposure to be checked to ensure that there is no other loan against the same property
- Check for duplicate customer details, group exposure to check to ensure that there are no dues against the customer.
- Release of Property Papers for Closed Loan - the original documents for the property must be released within 30 days of full repayment of the loan taken for said

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property. In case of a delay, a compensation of Rs 5,000 per day will be applicable for each day of delay in releasing the property documents.

Release of Immovable Property Documents-

One of the most important aspects of closing a loan is retrieving the original documents of the mortgaged property. The original documents must be released within 30 days of full repayment of the loan taken. This ensures that borrowers receive their original documents and have clear titles to their properties promptly after repaying their loans.

Key Points:

- Original documents must be released within 30 days from the date of collection of Payments.

This guideline is crucial because it prevents Infina Finance Private Limited from unnecessarily delaying the return of important property documents, which could lead to complications for the borrower in the future

Steps to be followed while handing over Property Documents:

- All parties to be present while collecting original Property paper
- In case an authorized person wants to collect original Property papers, branch should ensure to collect request letter to be signed by all parties to the agreement.
- Borrowers will have an option to collect those documents either from the branch office where the loan was sanctioned or any other office where the documents are available.
- Acceptance to be taken from customer/ Authorized Representative on the LOD & NDC along with self-attested ID & Address Proof.
- Branch should dispatch Accepted original Documents directly to HO OPS.
- HO-OPS will scan the same & save in folder.

Deviations

1. **Compensation on Delays-** In case of delay in releasing documents, the NBFC has to pay a fee to the borrower – ₹5,000 for each day of delay
2. **Loss of Original Property Documents-** If there is a loss/damage to documents, the lender must assist the Borrower in getting the duplicate/certified copies by covering the extra charges. In this case, the 30 days limit will be extended by another 30 days. If there is a delay even after 60 days, the lender will be liable to pay Rs 5,000 per day until the documents are returned to the borrower.

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Docket Handover Process of deceased Parties

In case of an unfortunate incident of death of property owner /any borrowers on loan structure following process to be followed by the legal heirs for collection of documents / collateral post full and final repayment of the loan.

Documents to be submitted by Legal Heir:-

Legal heir(s) along with any existing borrower/ co-borrower/ property owner should visit the nearest loan center to submit the photocopy of the following documents & carry the original documents for authentication at the time of request submission of collection of original title documents with the Infina Finance Private Limited for due diligence:

1. Death Certificate of the concerned property owner /any borrower(s) along with identity proof.
2. A request letter from the Legal Heirs of the Deceased Borrower (**Annexure 1**) along with proof of identification of claimants such as Voter ID Card, PAN Card, Passport, Aadhar** or any other satisfactory proof of identification acceptable to the Bank or proof of authority of legal heir(s). [****Please note Aadhaar is not mandatorily required for identification and alternate documents may be provided to the IFPL for proof of identification**]
3. Legal heir if minor: If the legal heir is a minor, then the court appointed legal guardianship certificate needs to be submitted along with the valid OVD of the legal guardian, in the absence of a natural guardian. Minor should not sign on any loan related documents, such documents should be signed by the legal guardian as above.
4. Legal Heir cannot be physically present: The title deeds and other property documents can also be handed over to legal heir(s) of the deceased borrower or to one of them by virtue of a Power of Attorney – (POA). For scenarios, where one of the property owner is unable to visit the loan center for documents collection then he/she can execute/authorize the collection of documents to his/her constituent attorney through the POA , which should be duly stamped and notarized as per applicable laws of state of execution. POA holder has to execute discharge as “Constituted Attorney of _____ (POA issuer)”).
5. If any POA is executed outside of India, the same is required to be attested by General Consulate of India/ High Commission of India/ Indian Embassy and then sent to India. The same is required to be duly stamped as per the applicable laws of the state where it is first received. Dispute Between Legal Heirs: Probate (If Will is available)/ Letters of Administration (If Will is unavailable)/ Succession Certificate/ Legal Heir Certificate issued by Statutory Authority/ any other court order to that extent is required in cases

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where there are disputes and all legal heirs do not join in indemnifying the Bank or in certain other exceptional cases where the Bank has a reasonable doubt about the genuineness of the claimant/s being the only legal heir/s of the Borrower.

6. If the Original property/title deeds are to be released, it needs to be handed over to all the legal heirs of the deceased Owner/co-owner(s) along with the surviving property owner/co-owner(s).

7. Affidavit cum Indemnity Bond to be duly signed by all legal heirs of deceased Borrower as per Legal Heir Matrix listed in Schedule-I herein, stamped and notarized as per the applicable stamp duty laws of the respective State.

Post Submission of Documents: On submission of the above documents Bank will initiate due diligence, subsequent to which Bank will inform the legal heirs / borrower / co borrowers for collection of the original title documents from the loan centre post loan is closed.

Release of Property documents: Release letter will be issued to the legal heirs of the deceased applicant/mortgagor as indemnified by them and the original title documents would be released in presence and post signature of all legal heirs/ borrowers/co borrowers/POA holders. If any legal heir is minor, then legal guardian should sign on behalf of the said minor heir.

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Annexure 1 – Affidavit Cum Indemnity
(To be duly stamped as per the Stamp Act applicable to the State)

AFFIDAVIT CUM INDEMNITY

To

_____ Branch

1. I/We, 1) Mr/Miss/Mrs.....,S/o//W/o//D/o//H/o Late
Aged..... residing at, 2)
Mr/Miss/Mrs.....,S/o//W/o//D/o//H/o Late Aged.....
residing at, 3) Mr/Miss/Mrs.....,S/o//W/o//D/o//H/o Late
..... Aged..... residing at, 4)
Mr/Miss/Mrs.....,S/o//W/o//D/o//H/o Late Aged.....
residing at, 5) Mr/Miss/Mrs.....,S/o//W/o//D/o//H/o Late
..... Aged..... residing at, as natural guardian and
F/o/M/o for and on behalf of the benefit of the minor do solemnly affirm
and state as follows.

2. I/We affirm herewith that I/we are the only legal heirs of the deceased Sri/Smt..... We
further state that _____had on _____mortgaged his/her
property situated at _____(Property) as a security to secure the loan
of Rs. _____(Loan) sanctioned by you to _____.

3. We advise the demise of Shri/Smt. _____ on
_____(Death certificate is enclosed to this letter/indemnity).

4. We being the only legal heirs of the deceased wish to repay/have repaid the said loan
as per the loan agreement. Hence, we request you to release your charge on the said
Property on payment of dues/since the dues have been paid in full and release the title
deeds to us, considering we being the only legal heirs of Late _____.

5. We state that _____had not executed any 'Will' in favour of any
person.

6. We further state and confirm that we _____, _____, _____,
_____, _____are the only legal heirs of the Late
_____. The minor legal heir is represented by the natural guardian as
sworn above and its affirmed that the proceeds will be used for the benefit of the minor
only.



7. We hereby solemnly affirm that the above statements are true and correct to the best of my/our knowledge and belief.

IN CONSIDERATION of your handing over to us the original title deeds of the said Property of the deceased mortgagor after payment of the entire dues/since the dues have been paid in full, we Insert here the

- 1) _____ Name(s)
- 2) _____ Claimants
- 3) _____
- 4) _____

hereby jointly and severally UNDERTAKE AND AGREE to indemnify you and your employees and your successors and assigns against all claims, demands, proceedings, losses, damages, charges and expenses of whatsoever nature which may be raised against or incurred by you by reasons or in consequence of your having agreed to hand over the said title deeds to us. SIGNED AND DELIVERED By the above named on this _____ Day of _____ two thousand_____.

SIGNED AND DELIVERED by the above named ----- sign of all the legal heirs

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

(Deponents/heirs /claimants of the deceased)

In consideration of the loan , we the undersigned _____ [Name(s)] _____ jointly and severally guarantee to you, Infina Finance Private Limited., the receipt of the original title deeds under the aforesaid indemnity by the executants thereof.

| | |
|-----------------|-----------------|
| Signature..... | Signature..... |
| Name..... | Name..... |
| Address..... | Address..... |
| Occupation..... | Occupation..... |

In the above captioned box the legal heir who have received the original title deeds will sign and it will be treated as SURETY.

ATTESSTED BY NOTARY PUBLIC

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