

**Procedure for return of original Movable / Immovable property documents to the legal heirs
in the contingent event of demise of the Sole Borrower or Joint Borrowers**

Pursuant to the Direction issued by the Reserve Bank of India (RBI) vide. its Notification having reference no. RBI/2023-24/60 DoR.MCS.REC.38/01.01.001/2023-24, dated September 13, 2023 (“**RBI Directions**”) for returning all the original documents, title documents pertaining to the movable/immovable properties or any other, original documents including share certificates, or any other article/elements (“**Deposited Documents**”) received from the borrower(s) /mortgagor(s) / (“**Security Provider**”) or any of the authorized representative appointed by such Security Provider to the legal heirs of the relevant borrower/ mortgagor(s) (“**Legal Heirs**”) due to the demise of the relevant Security Provider(s).

**IN THE EVENT OF DEMISE OF THE SOLE BORROWER OR THE JOINT BORROWER(S)
MORTGAGOR(S) (“SECURITY PROVIDER”) AND SUBJECT TO FULL REPAYMENT/ SETTLEMENT
OF THE LOAN ACCOUNT**

1. The Legal Heir of the demised Security Provider shall contact the respective branch of the Prayaan Capital Private Limited (the “**Company**”) from where the loan(s) was availed/sourced or at the customer care helpline at : +91 63805 89898 / customercare@prayaancapital.com
2. The Legal Heir(s) shall furnish the following details to the Company for the seeking return of the Deposited Documents:
 - a. Details of the loan account(s) and underlying securities;
 - b. Death certificate of the deceased Security Provider, issued by the competent authority;
 - c. List of legal Heir(s) and their marital status;
 - d. Certified copy of the Legal Heir certificate, succession certificate etc. along-with the copy of the will and codicil, if any;
 - e. Power of attorney or authority letter from other Legal Heir(s), authorizing the applicant Legal Heir to make an application with the Company;
 - f. Original KYC along with self-attested photocopy of the Legal Heir(s) collecting the title documents and
 - g. Such other documents as the Company may deem necessary on a case to case basis for verification of the correctness and authenticity of the legal heir and the above documents;

The aforesaid procedure shall not be applicable to the cases where any proceeding / inquiry / investigation is pending in relation to the Security Provider, or the underlying securities or documents have been impounded / seized by any authority / Court for the enforcement of any statutory liability.

The release of original movable / immovable property documents or file “charge satisfaction form” with relevant registry will be done within 30 days as per the RBI Direction. Any delay on the part of the legal heirs / claimants / co-mortgagor in submission of relevant proofs as above, in the contingent event of demise, the said delay days will not be calculated for the above 30 days’ calculation.
