



**POLICY ON RELEASE OF ORIGINAL MOVABLE /
IMMOVABLE PROPERTY DOCUMENTS ON REPAYMENT /
SETTLEMENT OF LOANS**

V.02

**DOCUMENT CONTROL:**

Policy / Document Title	Policy on Release of Original Movable / Immovable Property Documents on Repayment / Settlement of Loans
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V.02	Ms. Savita Bhogra	Mr. Prakash Pogaku	Board of Directors	02 nd September, 2026	02 nd September, 2026	Amended pursuant to RBI (NBFC – Responsible Business Conduct) Directions, 2025

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1. Purpose

In line with Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025 (as amended from time to time), under Section-F (*Release of Movable / Immovable Property Documents on Repayment / Settlement of Personal Loan*) that every Non-Banking Financial Company shall establish a well-defined procedure for return of original movable/immovable property documents to the borrowers & their legal heirs in the event of demise of the sole borrower or all joint borrowers.

Accordingly, this Policy has been framed pursuant to, to ensure a transparent, fair, uniform and legally compliant process for release of original title/property documents while safeguarding the interests of the Company and legal heirs.

Mufin Green Finance Limited ("the Company") is committed to ensuring a fair, transparent and customer-centric process for the return of original property documents deposited with the Company as security for a loan.

2. Applicability

This Policy shall apply to all loan accounts secured by movable or immovable property where original title deeds or other original security documents are held by the Company and the sole borrower has expired or all joint borrowers have expired before or after closure of the loan account.

3. Objective:

To standardize and expedite the process of releasing original movable and immovable property documents upon full repayment or settlement of personal loans, thereby promoting responsible lending practices and reducing customer grievances.

4. Definitions

Borrower

Borrower includes sole borrower, co-borrower or joint borrowers.

Moveable Property

Means securities in the form of Fixed Deposit Receipts (FDRs), National Savings Certificates (NSCs), Bonds, Life Insurance Corporation (LIC) Policies, Shares, and any other transferable financial instruments duly assigned or pledged in favor of the lender. Such securities shall be treated as valid collateral.

Legal Heir

A person legally entitled to inherit the estate of the deceased borrower under applicable succession laws.



Legal Representative

A person legally authorised through:

- Probate of Will
- Letters of Administration
- Succession Certificate
- Court Order
- Any other legally valid authority.

Original Property Documents

Original title deeds, mortgage documents and any other movable or immovable property documents held by the Company as security.

5. Guiding Principles

The Company shall ensure that:

- original documents are released only after complete repayment/settlement;
- release all the original movable / immovable property documents and remove charges registered with any registry within a period of **30 days** after full repayment/ settlement of the loan account upon the request of the customer and subject to completion of all pending formalities/documentation.
- documents are released only after verification of legal entitlement;
- the original movable / immovable property documents either from the Company's branch where the loan account was serviced or any other office of the Mufin Green Finance Ltd, where the documents are available, as per her / his preference.
- release process is transparent and documented;
- no unauthorised person receives documents;
- records are properly maintained.
- In the event of demise of the sole borrower or joint borrowers, the Company shall have a well laid out procedure for return of original movable / immovable property documents to the legal heirs.

6. Procedure for Release of Original Property Documents

Step 1 – Intimation of Demise

The legal heir(s), nominee(s), surviving borrower(s), or authorised representative shall intimate the Company in writing regarding the demise of the borrower.

The following documents shall be submitted:

- Death Certificate issued by the competent authority.
- Loan account details.
- Contact details of the claimant(s).

Step 2 – Verification by the Company

Upon receipt of the request, the Company shall verify that:

- the loan account has been fully repaid, settled or otherwise discharged;
- there are no outstanding dues payable to the Company;



- no legal proceedings, attachment orders or regulatory restrictions exist in respect of the secured property; and
- all internal compliance requirements have been fulfilled.

In case of a joint loan account, the surviving borrower(s) shall continue to remain liable for the loan obligations unless the loan has already been discharged.

Step 3 – Submission of Documents

The claimant(s) shall submit the following documents:

- Application requesting release of original property documents.
- Self-attested identity proof.
- Self-attested address proof.
- PAN Card or any other officially valid document acceptable to the Company.
- Death Certificate of the deceased borrower.
- Identity proof of the deceased borrower, wherever available.

Additionally, proof of entitlement shall be submitted in the form of any one of the following:

- Legal Heir Certificate;
- Succession Certificate;
- Probate of Will;
- Letters of Administration;
- Registered Will;
- Nomination registered with the Company, if applicable; or
- Any other document acceptable under applicable law and the Company's internal policy.

The Company may seek additional documents wherever considered necessary.

Step 4 – Cases Involving Multiple Legal Heirs

Where there is more than one legal heir:

- all legal heirs shall jointly submit the request for release of documents; or
- one legal heir may collect the documents on behalf of all legal heirs upon submission of:
 - a Joint Declaration signed by all legal heirs;
 - No Objection Certificates (NOCs) from the remaining legal heirs; and
 - such other documents as may be required by the Company.

The Company shall release the documents only after satisfying itself regarding the consent of all legal heirs.

Step 5 – Collection through Power of Attorney

Where any legal heir is unable to remain personally present, such legal heir may authorise another legal heir or any other person through a legally valid Power of Attorney.

The Power of Attorney shall:

- be executed on appropriate stamp paper;
- be duly notarised or registered, wherever required under applicable law;
- specifically authorise collection of the original property documents; and
- be accompanied by identity proof of both the executant and the attorney holder.

The authorised representative shall produce the original Power of Attorney at the time of collection and execute an acknowledgement.



Step 6 – Procedure for claim in case of legal heir is an NRI, foreign citizen, or OCI card holder:

If the legal heir is an NRI, foreign citizen, or OCI card holder, they can inherit assets in India, but they must provide additional documentation such as apostilled identity proofs, succession/legal heir certificates, and a Power of Attorney if acting through a representative. The process differs depending on whether there is a will or not, and documents executed abroad must be notarised and apostilled before Indian authorities accept them.

Key Documents Required

- Identity proof: Passport copy, OCI card, or foreign citizenship ID (apostilled if issued abroad).
- Death certificate: Issued by municipal authority in India or abroad; apostille required if foreign.
- Succession Certificate: Issued by District Court under Indian Succession Act, 1925, for movable assets like bank deposits, shares, securities.
- Legal Heir Certificate: Issued by local revenue authorities (Tahsildar/SDM) for administrative purposes like pension, property mutation, insurance claims.
- No-Objection Certificates (NOCs): Signed by other heirs, notarised and apostilled in their country of residence.
- Power of Attorney (PoA): If the heir cannot travel to India, a registered PoA allows a representative to act on their behalf. Must be notarised/apostilled abroad and adjudicated in India.
- Property/title deeds: Required for mutation of property records into heir's name.

Step 6 – Claims Involving Minor Legal Heirs

Where the claimant is a minor, the original property documents shall be handed over only to:

- the natural guardian; or
- a guardian appointed by a competent court.

The guardian shall submit:

- proof of guardianship;
- identity proof;
- indemnity undertaking or indemnity bond, if required by the Company; and
- any additional document as considered necessary.

Where the minor is one among multiple legal heirs, the provisions relating to joint declaration and No Objection Certificates shall also apply.

Step 7 – Dispute Claims

In the event of any dispute regarding entitlement to receive the original property documents, the Company shall not release the documents where, inter alia:

- rival claims exist;
- succession is disputed;
- any injunction or restraining order has been issued by a competent court or authority;
- any court proceedings relating to the entitlement of the documents are pending; or
- any legal notice restraining the release of the documents has been received by the Company.



In such cases, the Company shall not release the original property documents until:

- the dispute is amicably resolved among all legal heirs through a mutually executed settlement acceptable to the Company, and satisfactory documentary evidence thereof is produced; or
- an order, decree, succession certificate, legal heir certificate, or any other direction issued by a competent court or statutory authority determining the rightful claimant(s) is produced.

The Company shall not adjudicate or determine disputes relating to succession, ownership, or entitlement to the original property documents.

Step 8 – Verification and Release

Upon receipt of complete documentation and satisfaction of all requirements, the Company shall endeavour to release the original property documents within 30 days from the date of receipt of all requisite documents.

Where release cannot be completed within the stipulated period due to legal, regulatory or operational reasons, the Company shall communicate the reasons for such delay to the claimant(s).

Step 9 – Mode of Delivery

The original property documents may be:

- collected personally by the authorised claimant;
- collected through an authorised attorney holder;
- collected by the surviving borrower, wherever applicable; or

Proper acknowledgement shall be obtained and maintained as part of the Company's records.

7. Grievance Redressal

Any grievance relating to delay or non-release of original property documents may be addressed to the Company's Grievance Redressal Officer through the grievance redressal mechanism available on the Company's website.

The grievance shall be dealt with in accordance with the Company's Customer Grievance Redressal Policy and applicable regulatory requirements.

8. Preservation of Records

The Company shall maintain proper records for such period as prescribed under applicable law or the Company's preservation of documents policy.

9. Disclosure

This Policy shall be placed on the website of Mufin Green Finance Limited and shall be made available to customers upon request.



10. Regulatory Compliance and Precedence

In the event of any conflict or inconsistency between the provisions of this Policy and the applicable laws, rules, regulations, notifications, circulars or directions issued by the Reserve Bank of India (RBI) or any other competent authority, the provisions of the applicable law or regulatory requirements shall prevail.

11. Review of the Policy

This Policy shall be reviewed periodically or whenever necessitated by amendments in applicable laws or business requirements.
