

RELEASE OF MOVABLE / IMMOVABLE PROPERTY DOCUMENTS TO LEGAL HEIRS IN CASE OF CONTINGENT EVENTS

The Reserve Bank of India (RBI) released a circular dated November 28, 2025, i.e. Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025 has mandated Regulated Entities to have a well laid out procedure for return of original movable / immovable property documents to the legal heirs. Such procedure shall be displayed on the website of the Regulated Entities along with other similar policies and procedures for customer information.

APPLICABILITY

This procedure shall apply in the following circumstances:

- a. The sole borrower has deceased; or
- b. All joint borrowers have deceased; and
- c. The loan account has been fully repaid / settled or is otherwise closed.

PROCEDURE FOR RETURN OF ORIGINAL PROPERTY DOCUMENTS TO LEGAL HEIRS

In the contingent event of demise of the sole or joint borrower / promoter / guarantor, the legal heirs of such borrower / promoter / guarantor shall approach Satin Finserv Limited (the “Company”) as per the below procedure:

PHASE I: IDENTIFICATION OF LEGAL HEIR

Step i. – Initial Intimation (Email & Letter)

The legal heir / nominee / executor / authorized representative should send an email to clientgrievance@satinfinserv.com and a letter to the Branch Manager, stating the details of the case.

Step ii. – Proof of Legal Heirship

The legal heir should provide proof / supporting document establishing that he / she is the legal heir of the borrower / promoter / guarantor. The Company shall verify entitlement through one or more of the following documents, as applicable:

- Legal Heir Certificate;
- Succession Certificate;
- Probate / Letter of Administration (where applicable);
- Registered Will (if any).

Step iii. – KYC Documents

The legal heir should provide his / her KYC documents and such additional documents as may be required by the Company.

Regd. & Corporate Office:

4th Floor, B-Wing, Plot No. - 492, Udyog Vihar, Phase-III, Gurugram, Haryana-122016
CIN: U65999HR2018PLC099128 | **Landline No:** 0124 - 4715400
E-Mail ID: info@satinfinserv.com | **Website:** www.satinfinserv.com

PHASE II: SUBMISSION OF APPLICATION WITH DOCUMENTS AND ENCLOSURES

Step iv. – Application Submission

The legal heir / nominee / executor / authorized representative shall submit a formal written application (by email and physical letter) accompanied by the following documents and enclosures:

- Death certificate of the borrower(s);
- Loan account details;
- Contact details of the claimant;
- Copy of the No Dues Certificate or Release Letter issued by the Company or its constituted power of attorney.

Step v. – Acknowledgement & Initial Review

Post-receipt of all the above documents, the Company shall examine the matter and shall reply to the legal heir within 20 working days of receipt of email and letter.

Step vi. – Detailed Examination & Additional Requirements

The Company may request additional details / documents from the legal heir and, post detailed examination, shall handover the title documents. Where considered necessary, the Company may obtain:

- An indemnity bond from the legal heir(s);
- No-objection declarations from other legal heirs;
- A joint discharge receipt acknowledging receipt of the original documents; and
- Any other document depending on the case-to-case basis.

Step vii. – Release of Documents

Upon satisfactory verification and completion of the above process, the original title / property documents shall be released to the verified legal heir(s). An acknowledgment of receipt shall be obtained from the legal heir(s) and internal records shall be updated accordingly.

Step viii. – Grievance Redressal

If the legal heir remains unsatisfied with the resolution provided, they may lodge a grievance through the Company's Grievance Redressal Mechanism, which includes an escalation matrix, nodal officer details, and a structured complaint process. For assistance, please contact us at 1800 572 1102.

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