

Procedure for handover of the property documents

(including in the cases of NRI/ Death/ Disability or Old age of the property owner(s)):

As per the policy of Indiabulls, post closure of the loan account(s) with Indiabulls, all the Property Owner(s) are required to visit Indiabulls branch office, *in person*, to collect property documents. The Property Owner(s)/intended receiver of property documents must carry the valid and original identity proof (*KYC documents*) and make those available at the branch desk for verification. On receipt of the property documents, all the Property Owner(s)/ intended receiver must sign the letter acknowledging the receipt of the property documents.

However, under certain specific circumstances, where the Property Owner(s) are unable to visit branch in person, then, the below mentioned procedure should be complied with -

In case the property owner(s) are unable to visit Indiabulls branch (in person) to collect property documents due to any disability or old age or any other reason such as traveling/ shifted to other town/ city or country etc.

Property Owner(s) are required to execute power of attorney authorizing the attorney to complete the closure formalities with Indiabulls and collect the property documents from Indiabulls, on their behalf. *If the Property Owner(s) are outside India, the Power of Attorney (“POA”) should be attested by any authorised official of Indian Embassy/ Indian Consulate/ Trade Commissioner of India/ Notary Public in the country where Property Owner(s) resides.* The Attorney is required to submit his/her KYC documents with Indiabulls.

In addition to deposit of POA in the concerned branch, Property Owner(s) are required to send an email to Indiabulls confirming that POA hasn't been revoked and that they authorize Indiabulls to handover the property documents to the attorney, pursuant to the provisions of POA. Thereafter, Indiabulls will intimate the Attorney to collect the property documents from Indiabulls within 30 days from the date of said communication.

Where the property is owned by any Legal Entity, then the entity must issue an Authority letter on its letterhead mentioning the name and details of the authorized person (*as per KYC documents*) (a Board Resolution in case of a company) or as deemed required based on the constitution and related provisions of the concerned entity.

In case of unfortunate demise of property owner(s):

The legal heirs/ claimants of the deceased property owner(s) need to produce anyone of the below legal representation

- i. probated Will or*
- ii. Succession Certificate or*
- iii. Letter of Administration to the estate of the deceased*

The legal heirs/ claimants of the deceased property owner(s) need to submit their KYC documents with Indiabulls. Indiabulls reserves the right to ask legal heirs/claimants to furnish Indemnity in favour of Indiabulls confirming that there are no disputes, in connection with the mortgaged property. After examination of legal representation, Indiabulls will intimate the legal heirs/ claimants to collect the property documents from Indiabulls within 30 days from the date of said communication.

In case of failure to collect the property documents within the stipulated time or such extended time, the Borrower(s) shall be liable to pay handling charges for the delayed period (*of non-collection of documents*). The list of charges can be accessed on Indiabulls website at link i.e. <https://www.indiabullshomeloans.com/home-loan/home-loan-fees-and-charges>.