

DCB Loans**Procedure for handover original property documents to legal heirs in the event of demise of the sole borrower or joint borrowers.**

The following documents will need to be submitted to DCB Bank:

1. No Objection Certificate (NOC) duly signed by all the legal heirs to authorise (stating name/s of the member/s/ individual/s) to collect the relevant property documents (state the document names) and instruct DCB Bank Ltd. to hand over the relevant property's title documents to (restate the aforementioned name/s of the member/s/ individual/s collect the property papers).
2. Declaration cum indemnity as per the Bank's format
3. Family tree/ legal heirship certificate from local talathi, office
4. KYC documents of the member/s, individual/s collecting the property papers, i.e. authorised person/s
5. Death certificate of the deceased customer
6. Field verification report by DCB Bank Relationship Manager/ DCB Bank local branch

Upon submission of complete documents to the satisfaction of the Bank, due verification as per the Bank's policies shall be done.

Note:

The Annexure hereunder provides the formats for the various documents required to be submitted to the Bank.

Format of NOC from Legal Heirs**(TO BE NOTARISED)**

The Branch Manager, DCB
Bank Limited
_____ Branch.

Date :

**NOC regarding settlement of claim for the amount outstanding to the credit _____
Account (s) of Mr. / Ms. _____ deceased.**

We, 1) _____
2) _____
3) _____
4) _____
5) _____
6) _____

together with Mr. / Ms. _____ who has / have claimed from your Bank the
amount mentioned above, are the only heirs of the above mentioned deceased Mr. / Ms. _____
_____ having _____ a/c bearing No. _____ with your
Branch.

The said a/c holder died intestate on _____ leaving behind him/her, us, whose names are stated above under 1,2,3&4
etc. and the Claimant(s) as the only heirs.

We, whose names are stated under 1, 2, 3 & 4 etc. above, collectively give our, free and irrevocable consent to DCB Bank Limited and state that
we have No Objection for your settlement of the claim in favour of the above mentioned Claimant(s).

We, whose names are stated under 1, 2, 3 & 4 etc. above and the Claimant(s) are the only heirs and legal representatives survived by
the said deceased Mr. / Ms. _____ as per law by which he / she was governed and save and except ourselves, there is nobody
else survived by the said deceased.

We also further undertake to execute any documents/writings/Indemnity etc. which may be required by the Bank from time to time and/or at
any time hereafter in this regard.

Yours faithfully,

Sr. No.	Name & Address of Legal Heirs	If Minor, Name & Address of Guardian (If Legal are Minors)	Signature(s) of Legal Heirs / Guardians
1			
2			
3			
4			
5			
6			

Place: _____

Date: _____

Format for Declaration cum Indemnity Bond

INDEMNITY BOND

This INDEMNITY BOND ("Indemnity") is executed on this ____ day of _____, ____ at _____ by _____, an adult, Indian Inhabitant, residing at _____, hereinafter referred to as the "Indemnifier" (which expression shall mean and include his/her heirs, executors, administrators, legal representatives, successors and assigns) and _____, an adult, Indian Inhabitant, residing at _____, the surety for and on behalf of the Indemnifier, hereinafter referred to as the "Surety" (which expression shall mean and include his/her heirs, executors, administrators, legal representatives, successors and assigns)

IN FAVOUR OF

DCB Bank Limited, a Banking Company incorporated under the Companies Act, 1956 (CIN: L99999MH1995PLC089008) and deemed to exist within the meaning of Companies Act, 2013, having its Registered Office at 601 & 602, Peninsula Business Park, 6th Floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 and branch office at _____, hereinafter referred to as the "Indemnity Holder" (which expression shall mean and include its successors and assigns)

WHEREAS :

- A. Mr./Ms. _____, since deceased intestate on _____, had availed Loan of INR _____/- (Rupees _____ only) from the Indemnity Holder against the property/ies as described under schedule below as security by way of deposit of title deeds under loan account No. _____ held with the Indemnity Holder's _____ Branch;
- B. The present outstanding in this Loan Account is INR _____/-;
- C. The Indemnifier is _____ (relationship with the deceased) of the deceased Mr./Ms. _____ (the "deceased");
- D. The deceased is survived by heirs
Mr./Ms. _____,
Mr./Ms. _____,
Mr./Ms. _____,
Mr./Ms. _____,
Mr./Ms. _____, in addition to the Indemnifier;
- E. The Indemnifier hereby confirms that aforesaid are the only heirs, survivors and legal representatives of the deceased and are entitled to succeed to the estates and properties left by the deceased;
- F. The Indemnifier had obtained No Objection from all these survivors of the deceased for released / handed-over all the title deeds/ documents of the property/ies as described under schedule below which are deposited with Indemnity Holder for creation of mortgage charge kept as security under Loan Account No. _____ to the Indemnifier by the Indemnity Holder;

- G. The Indemnifier does not desire to procure Succession Certificate or Letter of Administration in respect of the estates left behind by the deceased;
- H. The Indemnifier had repaid all the outstanding dues in this loan account from his/ her own funds;
- I. The Indemnifier has/ had now requested the Indemnity Holder to release/ hand-over all the title deeds/ documents to him/her, which are deposited as security for this loan by the deceased;
- J. The Indemnifier hereby confirms and agrees that by the Indemnity Holder so releasing all the title deeds/ documents to the Indemnifier, the Indemnity Holder shall stand fully discharged from all its liabilities in any manner whatsoever;
- K. In the circumstances, the Indemnifier and Surety hereby executes this indemnity and indemnify the Indemnity Holder as under:

NOW THIS INDEMNITY WITNESSETH AS UNDER:

1. To keep the Indemnity Holder its directors and officers as well as their successors and assigns, safe, harmless and indemnified from and against all losses, claims, demands, actions, costs, charges and expenses including the legal cost, which may be sustained or suffered or incurred by the Indemnity Holder howsoever, as a consequence, direct or indirect, on the Indemnity Holder having released / handed-over all the title deeds/ documents of the property/ies as described under schedule below which are deposited with Indemnity Holder for creation of mortgage charge kept as security under DCB Loan Account Number _____ by the deceased to the Indemnifier as required by the Indemnifier.
2. The Indemnity liability of the Surety shall not be impaired or discharged by reason of time being granted by or any forbearance act or omission of the Indemnity Holder whether with or without the knowledge or consent of the Surety in respect of or in relation to the obligations or conditions to be performed or discharged by the Indemnifier or by any other method or thing whatsoever which under the law relating to Surety, shall but for this provision have the effect of so releasing the Surety from such liability nor shall it be necessary for the Indemnity Holder to sue the Indemnifier before suing the Surety or either of them for the amount due hereunder.
3. To Indemnify and repay to the Indemnity Holder, on their demand, such amount so claimed as per clause 1 above, together with interest @ 18% p.a. from the date of such loss or damage caused to the Indemnity Holder till the date of payment thereof by the Indemnifier and/or Surety including costs, charges, and expenses including Advocate fees, claimed by the Indemnity Holder, without any demur, delay or protest, within a period of 15 (fifteen) days from the date of demand.

Schedule

Description of property/ies:

All piece and parcel of the property having no.....<name of building>.....situated at _____ locality.....survey no.....District:....., taluka....., village/city..... having boundaries as below:
East:

West:
North:
South:

IN WITNESS WHEREOF the Indemnifier AND Surety have put their hands on the day and the year first herein above written.

SIGNED AND DELIVERED by the within named)
INDEMNIFIER _____ **SURETY**)
_____)
_____)

In the presence of

1. _____

2. _____

BEFORE ME

KYC Documents

- PAN card
- Aadhaar number proof
- In the absence of PAN card please submit Form 60
- In the absence of Aadhaar number - submit any one of these valid IDs: voter card, passport, driving licence and any Govt. official ID (with address)
