

Release of title deeds to legal heirs of the deceased borrower/mortgagor

In the unfortunate event of death of an individual who has created mortgage in favour of the Bank for securing credit facilities, the respective title deed(s) will be released to the legal heirs upon closure of the liabilities and after obtaining an application along with KYC documents, death certificate of mortgagor and heirship certificate. The legal heirs should give a joint discharge to the bank. The deceased mortgagor should not have any outstanding liability to the Bank either as principal borrower or co-obligant/ surety. The legal heirs of the deceased mortgagor shall approach the branch concerned of the Bank for release of the title deeds, by completing the procedures as stated above.