

Release of Documents after Loan Repayment or Settlement

After full repayment or settlement and closure of a loan account, Sarvodaya Commercial Co-operative Bank Limited Mehsana will release the original movable and immovable property documents and take steps to remove any charge registered with a relevant registry within 30 days.

Borrowers or mortgagors may collect the documents from the home branch that processed the loan application. Acknowledgment of receipt will be required.

If the borrower or property owner has died

Where the loan is fully repaid or settled, legal heirs or other authorized claimants may collect the documents after the Bank verifies the relevant documents and completes the required formalities.

If there is no will, please provide:

- Death certificate issued by the competent authority.
- Legal heir certificate, with a notarized affidavit where applicable.
- Succession certificate, pedhinamu, or another legally accepted document.
- Identity and address proof (KYC) for surviving mortgagors, legal heirs and/or claimants.
- Affidavit-cum-indemnity bond.
- Acknowledgment of receipt for the original documents.

All legal heirs or authorized claimants must be present when the documents are handed over, as required by the Bank.

If the deceased left a will, please provide:

- Death certificate.
- Certified copy of the probate issued by the competent authority or court.
- True or certified copy of the will.
- Identity and address proof (KYC) for the beneficiary, executor or claimant, as applicable.
- Affidavit-cum-indemnity bond.
- Acknowledgment of receipt for the original documents.

The Bank will release the documents after verifying the will and probate or other legal authority and completing the applicable formalities. The Bank may request additional documents if required.

If the property is jointly owned and one of the joint owners has died, please provide:

- Death certificate of the deceased joint owner.
- Legal heir certificate, succession certificate, pedhinamu, or other applicable document.
- KYC documents for surviving joint owners and legal heirs.
- Presence or consent of surviving mortgagors and legal heirs, as required by the Bank.
- Acknowledgment of receipt for the original documents.

Delay, loss or damage to documents

If the Bank cannot release the original documents or complete charge-satisfaction formalities within 30 days of full repayment or settlement, it will inform the borrower of the reason for the delay. If the delay is attributable to the Bank, compensation of ₹5,000 for each day of delay will apply.

If original documents are lost or damaged, in whole or in part, the Bank will assist the borrower in obtaining duplicate or certified copies and bear the associated costs. An additional 30 days will be allowed for this process; any applicable delay compensation will be calculated after a total period of 60 days.