

Procedure for Handover of Original Title Documents upon Full Repayment/Closure/Settlement of the Loan

Navi Finserv Limited ("NFL/We"), strives to ensure a transparent, secure, and efficient process for handing over original property/title documents ("**Documents**") to the **customers i.e. Borrower/Co-Borrower ("Customer/s")**, upon full repayment/closure/settlement of the home loan / loan against property ("**Loan**") account ("**Loan Closure**"). Please refer Standard Operating Process ("**SOP**") below to understand the procedure for handover of Documents upon Closure:

1. Release of Documents

- a. Upon Loan Closure, NFL will intimate (via Letter/email/SMS/WhatsApp) to the Customer/s to collect the Documents from the registered office of NFL situated at 2nd Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru, Karnataka, Bangalore, 560102 ("**Registered Office**"). Further, for added convenience, NFL also offers a home delivery service wherein Documents will be delivered at the location specified by the Customer/s. Customer/s may opt for either of the options detailed above.
- b. The Documents shall be released to the Customer/s, and all the charges registered with any registry shall be removed within a period of 30 days after Loan Closure (procedure for release deed mentioned in "**4**" below).
- c. In case the Customer/s fails to collect the Documents within 30 days of first intimation received, the compensation mentioned in "**3**" below will not be applicable.
- d. In cases where the Customer/s is unable to collect the Documents in person, they may authorize either the Co-Borrower or any of their relatives to collect the Documents on their behalf through a registered Power of Attorney ("**PoA**") (available [here](#)), subject to the following:
 - i. The PoA is executed specifically for collection of Documents;
 - ii. The PoA is registered with the appropriate Sub-Registrar Office;
 - iii. A copy of the registered PoA document is submitted to NFL for verification.

The Customer/s shall intimate NFL in advance via email regarding their inability to collect the Documents in person specifying the reason, and shall also mention the name, details of KYC

document (as mentioned in Point 2 below) of the PoA holder, and the relationship of the PoA holder with the Customer/s.

2. Customer/s Identification & Verification

- a. The Customer/s shall be required to carry any one of the below mentioned (in point 2(b)) original and self-attested copies of the KYC documents for an on-site verification / authentication against the copy of KYC documents which are submitted with NFL to ensure the identification of the individual/s for handing over the Documents.
- b. The KYC documents include valid Passport, Voter Identity Card, Driving License, Identity Card issued by the State/Central Government, Job card issued by NREGA, Aadhar Card or any document applicable as per the law.
- c. In case of collection by a registered PoA holder, the PoA holder shall be required to present to NFL's representative:
 - i. The original registered PoA document for verification;
 - ii. Self-attested copy of the PoA holder's KYC (as specified in this Point 2); and
 - iii. Self-attested copy of the Customer(s)' KYC (as specified in this Point 2).

3. Compensation for delay in release of Immovable Property Documents

- a. In case of delay in releasing Documents of the immovable property or failing to file charge satisfaction form with relevant registry beyond 30 days after Loan Closure, NFL shall communicate to the Customer/s reasons for such delay. In case where the delay is attributable to NFL, it shall compensate the Customer/s at the rate of ₹5,000/- for each day of delay.
- b. In case of loss/damage to Documents, either in part or in full,
 - i. NFL shall assist the Customer/s in obtaining duplicate/certified copies of the Documents of the immovable property,
 - ii. NFL shall bear the associated costs if any, in addition to paying compensation as indicated in the paragraph above.

However, in such cases, an additional time of 30 days shall be available to the NFL to complete the procedure as mentioned in (a) above and the delayed period penalty will be calculated thereafter (i.e., after a total period of 60 days from the date of closure / settlement of the Loan). The compensation provided under these directions shall be without prejudice to the rights of the Customer/s to get any other compensation as per any applicable law.

4. Process to handover the documents to the Customer/s

- a. NFL's concerned team will coordinate with the Customer/s to schedule a date, time, and location for the Documents handover process (collection at Registered Office or handover at the location of the Customer). The Customer/s are required to have valid KYC documents to establish the identity for collection of the Documents as per Point (2) above.
- b. In case Customer/s opts to deliver the Documents at their location, a representative of NFL will personally deliver the Documents to Customer/s's address after verifying Customer/s' identity as per Point (2) above. The Customer/s are required to have valid KYC documents to establish the identity for collection of the Documents as per Point (2) above.
- c. For any assistance or to schedule a preferred Document collection method, Customers may reach out to NFL at homeloans@navi.com.
- d. Customer/s shall acknowledge the receipt of the Documents to NFL along with the self-attested KYC documents.
- e. **In case of the demise of the Customer/s, the beneficiary/ies of the deceased as certified in the Legal Heir Certificate/Succession Certificate issued by the relevant Court/or any other applicable authority, along-with the property owner/co-owner (in case of joint ownership of the property) shall be entitled to collect the Documents from NFL's Registered Office (as mentioned in the procedure above), deposited as security with NFL by the deceased while availing the Loan. The Legal Heir Certificate/Succession Certificate shall be carried in original by the Legal Heir/s for verification by NFL officials at the time of collection of the Documents from the Registered Office of NFL. The Legal Heir/s shall also carry the original and self-attested KYC documents (*please refer to Point 2 above*) and provide acknowledgement of the receipt of the Documents upon collection. The Documents can be collected by Legal heirs from NFL's Registered Office.**

Please refer below detailed process for collection of Documents by Legal heirs:

Navi Finserv Limited

E: corporate_finserv@navi.com | T: 08045113400 | www.navi.com/finserv | CIN: U65923KA2012PLC062537

Registered Office- 2nd Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102

Scenario	Action
Joint Ownership of Property and demise of either co-owner	<p>Documents will be released to the co-owner/Legal Heir subject to following compliance:</p> <ol style="list-style-type: none"> 1. Verification of original Death Certificate of deceased owner/co-sharer. 2. Verification of original Succession order issued by competent court or legal heirship certificate issued by respective administrative authority (original copy to be carried for verification). 3. All legal heirs of the deceased along with the co-owner will receive the Documents 4. In case of registered power of attorney (PoA) executed by all the legal heirs in the name of co-owner or one of the Borrower/co-borrowers; he/she can collect the Documents along with remaining co-borrowers as per the PoA. 5. Original indemnity bond to indemnify any future loss, damage etc to NFL from the legal heirs shall be taken. 6. Photocopy/photocopies of KYC documents (refer point 2) of all the persons (Borrower/co-borrowers and legal heirs) must be documented and the original copy of death certificate and succession order along with KYC documents are required to be carried for verification.
Demise of sole property owner	<p>Documents will be released to the co-owner/Legal Heir subject to following compliance:</p> <ol style="list-style-type: none"> 1. Verification of original Death Certificate of deceased owner/co-sharer. 2. Verification of original Succession order

	<p>issued by competent court or legal heirship certificate issued by respective administrative authority.</p> <p>3. All legal heirs of the deceased will receive the original property documents.</p> <p>4. In case of registered power of attorney executed by all the legal heirs in the name of one of the Borrower/ co-borrowers; he can collect the original documents along with remaining co-borrowers as per the PoA.</p> <p>5. Original indemnity bond to indemnify any future loss, damage etc to NFL from the legal heirs shall be taken.</p> <p>6. Photocopy/photocopies of KYC's (refer point 2) of all the persons (Borrower/co-borrowers and legal heirs) must be documented and the original copy of death certificate and succession order along with KYC documents are required to be carried for verification.</p>
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f. Where the Documents are being collected by a PoA holder on behalf of the Customer/s:

- i. The PoA holder may collect Documents from NFL's Registered Office.
- ii. The PoA holder must submit the Documents specified in Point 2(c) above.
- iii. NFL reserves the right to verify the authenticity of the PoA before proceeding with handover. NFL will complete necessary verification, subject to availability of all required documents.
- iv. PoA holder shall acknowledge receipt of Documents. The acknowledgment of receipt must clearly mention the name of the PoA holder and be signed accordingly by the PoA holder.

- v. NFL shall not be responsible for any loss arising out of fraudulent submission of PoA documents or misuse thereof.