

Procedure for release of movable / immovable property/ies documents upon repayment / settlement of Bank dues

1. Bank's sanction letter stipulates that :
Upon full and final repayment / settlement of various credit facilities of the borrower with the Bank, the borrower may collect the following documents from Credit Administration Department (CAD) situated at Ground Floor, Shiv Sundaram CHS Ltd, B.D. Marg, Vadavali Section, Ambarnath East 421 501 within 30 days from full repayment / settlement of borrower's entire credit facilities:
 - (i) No dues certificate
 - (ii) Original property/ies documents deposited with the Bank in respect of prime and collateral securities
 - (iii) Original security documents such as assigned life policies, Kisan Vikas Patras, NSCs etc., if applicable.
2. Bank shall satisfy charges with CERSAI within 30 days of repayment/ settlement/closure of credit facilities
3. Bank shall satisfy charges with respective SRA in case of registered mortgage within 30 days of repayment/ settlement/closure of credit facilities provided Re-conveyance deed is executed by the borrower / property-owner with the Bank.
4. The borrower or in his/ her absence a person authorized on his/her behalf can come to Credit Administration Department of the Bank with his/ her original PAN and Aadhar. The self-certified copies of the same documents shall be retained by the Bank.
5. In case the owner of movable/ immovable property is different from the borrower, the owner should come with the borrower while collecting the property documents. The Bank needs concurrence/confirmation of the borrower for the same transaction.
6. In case the property-owner is deceased, his legal heir along with heirship document for the same property should accompany the borrower for

collecting original movable/ immovable property documents together with his/her original PAN and Aadhar. The self-certified copies of the same documents shall be retained by the Bank.

7. In case of delay in releasing original movable/ immovable property documents beyond 30 days of repayment/ settlement/closure of credit facilities which can be attributable to the Bank, borrower shall be entitled for compensation at the rate of Rs.5,000.00 for each day of default.
8. In case of loss / damage to original movable/ immovable property documents, either in part or full, the Bank shall assist the borrower in obtaining duplicate/ certified copies of the movable/ immovable properties and shall bear the associated costs in addition to paying compensation.