

**HUDCO**  
**Retail Finance Wing**

<b>From:</b> GM-RF	<b>To:</b> All Regional Heads/RCs
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**Date: 20.12.023**

**Sub: Policy on Settlement / Release of Security Documents in Death Cases of HUDCO Niwas**

**A. Where the deceased executed a Will :**

In cases where the deceased borrower had executed a will nominating the legal heirs for claiming the benefits, the following documents are required from the claimants:

- i) Original death certificate issued by the Authority
- ii) Document certifying the probation of will in favor of the prospective successor from the Competent Court of Law/Succession Certificate
- iii) Copy of the Adhaar Card/Passport
- iv) KYC
- v) Bank Account details

**B. Where the deceased didn't execute a Will / Dies Intestate:**

1. In those cases, where a borrower dies without executing the will or if executor appointed in a will is legally incapable of or refused to act, in those cases the following documents are required from the claimants:


- i) Original death certificate issued by the Authority.
- ii) Succession Certificate/ Legal heirship certificate from the Competent Court in favor of the successor as Legal heirs/Successors.
- iii) Copy of the Adhaar Card/Passport
- iv) KYC
- v) Bank Account details

2. Where in the absence of the will, all the legal heirs have applied for claim jointly or relinquished their rights in favor of one of the legal heirs, then in those cases, to safeguard the HUDCO's interest, the following documents may be obtained from all the Claimants/Executors: -

- i) Original Death certificate issued by the Authority.
- ii) Details of all the legal heirs as mentioned in the Declaration Form/ Legal heirship certificate from the Competent Court in favor of the successor as legal heirs.
- iii) Relinquishment Deed in case their rights are being relinquished in favor of one of the legal heirs.
- iv) Affidavit/Indemnity Bond duly notarized in favor of HUDCO stating that in case in future, if any claim/loss/damage occurs to HUDCO then HUDCO shall be indemnified to make good the loss suffered by HUDCO.
- v) Copy of the Adhaar Card/Passport
- vi) KYC
- vii) Bank Account details

Further, all regional offices also be advised to take any other document as required or as found relevant as per the general prudence / extant practice (in the respective state) as well as on the merits of each case, the same may also be obtained from the Claimants.

The format to be submitted by claimant is enclosed.

  
Shefali Sudhakar  
GM-RF

**FORMAT TO BE SUBMITTED BY CLAIMANTS**

Date.....

To Address for correspondence  
 Branch Manager  
 .....  
 HUDCO NIWAS Mob no.....

Dear Sir/Madam,

Claim for release of original security documents pertaining to Account No. of  
 Shri/Shrimati.....expired on.....(Death certificate enclosed)  
 R/O...

.....

Late Shri/Shrimati.....had availed a housing loan of Rs.....in your  
 branch for purchase/construction.....

He /She deposited original security documents with HUDCO and equitable  
 mortgage of the property of the following property: -

Address of mortgage property  
 .....  
 .....

I/We lodge my/our claim for collecting the original security documents/ or surplus  
 sale proceeds (if property mortgaged sold by HUDCO) upon his/her demise. I/We  
 furnish the required information about the deceased and there legal heirs in this  
 regard.

a. Date and place of death .....

b. Details of death certificate .....

c. Permanent address of deceased .....

d. Names of parents of deceased ..... ..

e. Name of widow/widower .....

f. Names & age of the living children/legal heirs of the deceased

1 .....

2 .....

3 .....

4 .....

g. KYC of all the above

h. Signatures of all the claimants

Place.....

Date.....