

Procedure for Release of Movable/Immovable Property Documents
Mintifi Finserve Private Limited
Version Control: 1.2 (FY25-26)

Line of Business	Compliance Department		
Version No.	Date of Approval	Approving Authority	Key Changes/ Relevant paragraph
1.0	07.08.2023	Board of Directors	
1.1	15.07.2025	Board of Directors	Modified clause 3
1.2	13.01.2026	Board of Directors	No change (except for language/updating the regulatory reference and hygiene changes)

1. INTRODUCTION

Mintifi Finserve Private Limited is incorporated under the provisions of the Companies Act, 2013 and is registered as Non-Banking Financial Company with Reserve Bank of India (“**RBI**”). This procedure is framed in accordance with the RBI directions “Responsible Lending Conduct – Release of Movable / Immovable Property Documents on Repayment/ Settlement of Personal Loans” (“**Directions**”) and Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 issued by Reserve Bank of India as amended from time to time including any statutory modification(s) or re-enactment(s) thereof.

2. OBJECTIVE

Reserve Bank of India (“**RBI**”), vide its directives issued on Responsible Lending Conduct, advised the regulated entities to have well defined procedure for return of original movable/ immovable property documents to the customer along with the process to return the documents to the legal heir, after the loan repayment in full. Accordingly, this procedure has been prepared and such procedure is also required to be displayed on the website of the regulated entities along with other similar policies and procedures for customer information.

In compliance with the requirements of the RBI Regulations mentioned above, Mintifi Finserve Private Limited (“**the Company**”) has formulated this procedure. The procedure will be read in conjunction with other RBI directions, directives, circulars, issued and amended from time to time and other regulatory instructions, if any, to the extent applicable.

3. RETURN OF PROPERTY DOCUMENTS

Original property/security related documents that were provided by the borrower at the time of loan approval, shall be handed over to the borrower(s) within 25 days after full repayment/closure/settlement of the loan account.

- a) At the request of the borrower, the original property documents will be made available for retrieval to the borrower, either at the Company registered office i.e. Unit No. 3B, 2nd Floor, Times Square, Andheri Kurla Road, Mumbai, Maharashtra, 400059 or at any of the branches of the Company as per the borrower convenience.
- b) To be entitled for release of documents, the loan account of the borrower shall be paid in full and other charges, if any such as foreclosure charges, penalties etc. should be paid and the loan account shall be settled in full.
- c) The borrower can make a formal request either by visiting the branch office or by sending an email at customercare@mintifi.com
- d) Such request shall include the loan account details such as loan account number, repayment details etc.

- e) In addition to the request to be provided by the borrower, the Company at its discretion may request the borrower and/or the property owner to sign such other letters/documents/certificates/deed/indemnity and representations etc. as may be required by the Company to release the documents.
- f) In the event of the death of the borrower/co-borrower or a person who is the owner of the property kept as collateral with the Company, the documents can be handed over to his/her legal heir(s)/ successors after due verification and validation as per the process stipulated herein.

4. LEGAL HEIR

Legal Heir shall mean the expression “**Legal Heir**” as defined/ or as may be defined under the extant regulatory instructions/statutes/acts relevant in this regard as may be amended from time to time and shall mean a person who is entitled to succeed to the property of deceased borrower borrower/co- borrower or a person who is the owner of the property kept as collateral with the Company.

It is hereby clarified that; the Company reserves all the right to establish his/her identity through all means and complete the verification and on being satisfied will release the property papers.

Procedure and Indicative list of documents required to be submitted by Legal Heir

- a) Formal request to be submitted either by visiting the branch office or by sending an email at customercare@mintifi.com.
- b) Such request shall include the loan account details such as loan account number, relation with the property owner etc.
- c) Death certificate of the Property owner.
- d) Legal Heir certificate and Legal succession certificate.
- e) Authorization letter along with NOC from other Legal Heirs, if any.
- f) Identity and address proof of all the claimants
- g) Insurance claims, if any
- h) Probate granted by court of competent jurisdiction. (Where property is getting transferred via will)
- i) Such other letters/documents/certificates/deed/indemnity and representations as may be required by the Company to release the documents.

5. CONDITION PRECEDENT FOR RELEASE OF PROPERTY DOCUMENTS

- a) Request to be submitted by the Customer or Legal Heir (in case of death of the property owner).
- b) Claim is proved to be true and valid either by claimant legal heir or actual claimant.
- c) No dues certificate is issued.
- d) Not disqualified by any competent authority/court etc.
- e) Such other conditions, as the Company be deemed fit on case-to-case basis.

6. TAKEOVER/BALANCE TRANSFER (BT)

The borrower and the property owner shall provide a formal request from financial institution, taking over the credit facility provided by the Company. Such request shall be submitted by comprehensive details of the BT. The financial institution taking over the facility shall pay the outstanding loan amount, including all other charges, as applicable to the Company. On receipt of the loan amount in full, the document release in case of BT will be initiated by the Company.

It is hereby clarified that; the Company reserves all the right to seek such clarifications, representations, documents etc. from the financial institution and/or the property owner, as it may deem fit to its satisfaction for releasing the property papers.

7. LOSS/DAMAGE OF PROPERTY DOCUMENTS

In case of unfortunate event/circumstances of loss or damage to original property documents, the Company will assist the borrower in obtaining duplicate/certified copies of the movable / immovable property documents. During the course of retrieval of the documents, the borrower and the property owners are requested to cooperate with the Company. The Company's shall not be held liable for loss or compensation arising from delay or non-cooperation by the of the Customer.

Period of obtaining the certified copies/duplicate copies from the government authorities/local bodies etc. will not be considered in reckoning the overall delay and the Company will not be held liable for any loss arising out of such delay.

8. PROCEDURE REVIEW

The procedure can be reviewed by the Company management from time to time and Mr. Anup Vijaykumar Agarwal is authorised to approve the changes hereto. The Board of Directors shall review this procedure at-least least once in every year, to align with the ongoing regulatory and business requirements.

9. AMENDMENT

Notwithstanding anything contained herein, any subsequent amendment in the RBI Directions or any other applicable law in this regard, shall automatically apply to this procedure. Accordingly, this procedure shall be duly revised to incorporate any amendments.

10. DISCLOSURE:

This procedure shall be disclosed on the website of the Company.

