

PROCEDURE FOR RETURN OF ORIGINAL PROPERTY DOCUMENTS TO THE BORROWERS

(Pursuant to the RBI Notification on Responsible Lending Conduct – Release of Movable/Immovable Property Documents on Repayment/ Settlement of Personal Loans / Credit Facilities dated 13.09.2023)

With Reference to the above-mentioned Circular, Pahal Financial Services Private Limited (PF SPL) outlined detailed procedure for returning documents to the borrower under **Normal/Foreclosure of the Loan Account**.

PROCEDURE TO BE FOLLOWED FOR RELEASE OF PROPERTY DOCUMENTS TO BORROWER

1. Request for Release of Property Documents

On the date of closure of the loan account, the branch must send a mail request to the Head Office (HO) for releasing “Loan Closure Package” which includes Property Documents and two copies of No Objection Certificate(NOC) towards closure of loan (one copy of NOC is to be handed over to the customer along with original property documents and the second copy is to be used for taking acknowledgement from the customer for Company’s records.)

2. Notification to Customer

Upon receipt of the Loan Closure Package which includes property documents from the Head Office, the Branch Manager (BM) or Relationship Manager (RM) shall notify the customer to collect the documents within seven days from the respective branch premises. If the customer fails to collect the documents within this period, the company will not be liable for any compensation claims.

3. Identification of Property Owner

The following documents must be collected from the property owner for identification purposes:

- o A self-attested copy of ID proof, which should be in accordance with KYC guidelines.
- o The Branch Operation Executive (BOE) must verify the ID proof with the original documents and stamp it with "Original Seen and Verified."

4. Acknowledgment Process

The BM/BOE must obtain an acknowledgment from the applicant on the second copy of NOC, along with their self-attested KYC copies. Additionally, the property owner’s signature must be recorded in the register for the release of property documents, noting the date and time of handover.

5. Handing Over of Property Documents and Intimation to the HO

"The property documents shall be handed over to the customer by the Branch Manager (BM) or Branch Operations Executive (BOE). At the time of handover, a self-attested copy of any one KYC document shall be collected from the customer. Additionally, an acknowledged copy of the No

Objection Certificate (NOC), along with the KYC copy, shall be sent by the respective branch to the Head Office (HO) for record-keeping and future reference."

6. Charge Satisfaction

The Head Office team will receive the acknowledged copy of the NOC along with a self-attested copy of any one KYC document of the property owner, and the same will be appropriately filed for record-keeping.

ANNEXURE-1

(Acknowledgement from customer in Register)

Sr. No.	Loan No.	Name of the Customer	Date	Description	Customer Signature
1	2	3	4	5	6