

ACRE
CONFIDENTIAL
SOP- Release of property documents to legal heirs

Standard Operating Procedure for release of property documents to legal heirs in case of contingent events

SOP Version

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SOP for release of property documents to legal heirs in case of contingent events

In terms of Reserve Bank of India (Asset Reconstruction Companies) Directions, 2025 dated November 28, 2025, an ARC shall have a well laid out procedure for return of original movable / immovable property documents to the legal heirs in the event of the demise of a borrower, co-borrower, promoter, mortgagor, or guarantor. Such procedure shall be displayed on the website of the ARC along with other similar policies and procedures for customer information.

Accordingly, Assets Care & Reconstruction Enterprise Limited ("ACRE") has adopted the following procedure for release of original property documents to legal heirs.

Procedure for Release of Original Property Documents to Legal Heirs

In the event of the demise of a sole or joint borrower, promoter, mortgagor, or guarantor, the legal heir(s) may approach ACRE for release of the original movable/immovable property documents by following the procedure outlined below:

1. Submission of Request

The legal heir(s) shall submit a written request to ACRE through email at customercare@acreindia.in or physical correspondence at Registered Office / Corporate Office of ACRE or at designated contact details notified by ACRE from time to time, providing details of the borrower account and the request for release of documents.

2. Supporting Documents

The legal heir(s) shall submit the following documents along with the request:

- i. Copy of the No Dues Certificate, Closure Letter, Release Letter, or any other document evidencing full repayment/settlement of the dues, wherever applicable;
- ii. Death certificate of the deceased borrower/ co-borrower / promoter/ mortgagor/ guarantor;
- iii. Documentary evidence establishing the claimant's status as legal heir, such as legal heir certificate, succession certificate, probate, letter of administration, registered will, family member certificate, affidavit/ indemnity from the claimant or any other document acceptable to ACRE;
- iv. Self-attested KYC documents of the legal heir(s); and

3. Verification Process

Upon receipt of the request and requisite documents, ACRE shall verify the claim, the status of dues, and the entitlement of the claimant(s) to receive the original property documents and shall reply to the legal heir within 20 working days of receipt of email / letter. ACRE may seek additional documentation needed to verify the claim.

4. Release of Documents

ACRE shall release the original movable/immovable property documents to the eligible legal heir(s) subject to satisfactory verification and completion of all applicable requirements.

5. Grievance Redressal

If the legal heir(s) are dissatisfied with the resolution provided by ACRE, they may lodge a complaint under ACRE's Grievance Redressal Mechanism available on the Company's website.