

In terms of the guidelines issued by Reserve Bank of India under reference number RBI/2023-24/60/DoR.MCS.REC.38/01.001/2023-24 dated 13.09.2023, on Fair Practice Code with respect to release of all moveable / immovable property documents upon receiving full repayment and closure of loan accounts in case of personal loans, the bank follows the following responsible lending conduct with effect from 01.12.2023.

Responsible Lending Conduct – Release of Moveable / Immovable Property documents on Repayment / settlement of personal loans

The Bank shall release all the original moveable / immovable property documents and remove charges registered with any registry within a period of 30 days after full repayment / settlement of the loan account. The borrower / property owner / mortgagor shall collect the original moveable / immovable property documents either from the branch where the loan account was serviced or from the branch where the property documents are lodged as per his / her preference.

In case of delay in releasing of original movable / immovable property documents or failing to file charge satisfaction form with relevant registry beyond 30 days after full repayment / settlement of loan, the bank shall communicate to the borrower reasons for such delay. In case where the delay is attributable to the bank, it shall compensate the borrower at the rate of ₹5,000/- for each day of delay.

In case of loss / damage to original movable / immovable property documents, either in part or in full, the bank shall assist the borrower in obtaining duplicate / certified copies of the movable / immovable property documents and shall bear the associated costs, in addition to paying compensation as indicated as stated above. However, in such cases, an additional time of 30 days will be available to the bank to complete this procedure and the delayed period penalty will be calculated thereafter (i.e., after a total period of 60 days).

The compensation provided under these directions shall be without prejudice to the rights of a borrower to get any other compensation as per any applicable law.

In order to address the contingent event of demise of the sole borrower or joint borrowers, the bank shall follow all the terms and conditions as stipulated in the Death Claim Policy of our Bank, for return of original movable / immovable property documents to the legal heirs. Such procedure is displayed on the website of the bank under the head "Return of original movable / immovable property documents to the legal heirs of demise of the sole borrower/joint borrowers in the following link [TMB Policies - Transparency and Trust in Banking](#).