

# RBI Mandate on RETURNING PROPERTY PAPERS

The Reserve Bank of India has mandated banks and other lenders to:



01

Release original property documents to borrowers within 30 days of loan repayment or settlement



02

Else lender to pay borrower compensation of Rs 5000 per day

## APPLICABLE TO

- Banks including cooperative banks
- Non-banking financial institutions
- Housing finance institutions
- Asset reconstruction company
- Regional banks



In case of loss or damage to original movable/immovable property documents either in part or in full:

- **Regulator Entities (RE)** to assist the borrower in obtaining **duplicate or certified copies of the movable/immovable property documents**
- **RE** to bear the **associated costs, in addition to paying compensation**
- An additional **30 days available to the lenders** to complete the procurement process of the duplicate papers