

Lost important documents? Here's what you need to do

Find out about the steps you should take to get duplicates in order to avoid financial loss or misuse

Sakina Babwani

What do you do if you lose an important document, be it the school marksheet, property deed, or a bank deposit receipt? It can prove to be a nightmare since it can lead to financial loss and, if it is an original document, is liable to be misused. Even the loss of seemingly insignificant documents like school leaving certificates can pose a dilemma. The problem escalates when it comes to more important papers like those related to property or shares. Here's what you can do to mitigate your loss in case you lose the following documents.

Property title documents

The first step is to lodge a police complaint. Thereafter, issue a public notice in two leading newspapers, stating the loss of document. Depending on the newspapers you choose, this will cost you ₹3,000-30,000. Keep a copy of the complaint as well as the press clippings with you as proof of loss.

To collect duplicate proof of property ownership, you can get a certified copy of the original sale deed from the office of the concerned sub-registrar

of assurances, where the documents were registered. This should cost you less than ₹500. You can also get copy of the relevant extract of land revenue records, where your ownership would have been recorded.

If your bank misplaces or loses your property documents, it must notify you immediately. It should also provide a suitable indemnity to you and prospective buyers in case you sell your property. You will still have to lodge a police complaint and issue a public notice. The good news is that you can ask the bank to bear the associated costs.

In the case of share certificates of a housing society, the rules change slightly. To begin with, you can submit an application for duplicates, along with an indemnity bond, to your society. The latter is a contract, wherein you promise to make good any loss that may arise in case the original instrument is presented. The society will then invite objections by affixing a notice to its notice board as well as through a notice in the newspaper. You may be asked to foot the associated costs, and some societies even expect you to assume complete responsibility for this task. If there are no objections within a stipu-



GETTY IMAGES

How to keep your documents safe

- Keep key documents, such as a house agreement, in a bank locker. ●●
- Scan important papers and store them in your laptop/computer. ●●
- Store online by using services like Google Docs (docs.google.com), and Windows Live SkyDrive (explore.live.com/skydrive). ●● While some of these are free, others charge a nominal annual fee.
- Keep two sets of photocopies attested by a gazetted officer as a back-up. ●●

lated time frame—ranging from 15 days to one month, depending on the society—you will get your duplicate certificates for a fee of ₹500-1,000.

Physical shares

Here, too, you have to lodge a complaint with the police and publish a notice in two newspapers, stating that you have lost your certificates. The next step is to file for a perpetual and mandatory injunction. The former is a court order, which will restrain the company from accepting your lost share certificates in case somebody else tries to deposit them. Mandatory injunction is also a court order directing the company to issue duplicate certificates to you. While applying for a duplicate, you need to submit a copy of the police complaint and court injunction to the company, along with an indemnity bond and an undertaking that you have not sold your shares to a third party. The company will issue the duplicates within six weeks of submitting these documents at a nominal charge of ₹200-500. You will have to supply the final court order, along with the above-mentioned documents. Be prepared for other sundry costs like court fees, which

typically does not exceed ₹2,000, lawyer's fee, which can range from ₹20,000 to ₹2 lakh.

Bank deposit receipt

To apply for a duplicate fixed deposit receipt, submit a statement to your bank mentioning the amount and date of receipt, and explaining the manner in which the receipt was lost. If the bank is satisfied with your statement, it will issue a duplicate copy. However, it may insist on an indemnity bond, along with approved sureties or a bank guarantee. The cost is unlikely to exceed ₹200. Don't forget to lodge a police complaint and publish a notice in newspapers. .

Academic certificates

In this case, you will again need to lodge a police complaint, but a public notice may not be necessary. After this, apply to your college/university or exam board for a duplicate certificate. "You may be asked to furnish proof of identity and a copy of the police complaint," says Suresh Surana, founder, RSM As-tute Consulting. The fee is typically less than ₹500.