

INDIAN BANK
ZONAL OFFICE:MIRZAPUR

**APPLICATION FOR EMPANELMENT OF RECOVERY AGENT FOR RECOVERY IN NPA
ACCOUNTS**

1. Name of the firm/ Company PAN Number:	
2. Constitution	
3. Address of the firm/company	
4. Telephone No.	
5. Fax Nos.	
6. Mobile No. if any	
7. Names and Qualifications of Proprietor / Partners / Directors with DIN Number	
8. Nature of present activities of the firm/ company	
9. Nature of activities connected with recovery / sale of assets etc.	
10. Present set up / facilities available to deal with recovery/ sale of assets	
11. Past experience in the field of recovery / sale of asset (with names of clients , nature of tasks handled and results achieved)	
12. Whether Police verification of all the persons engaged by you for recovery of Bank's dues is carried out or not. If Yes, please enclose copies of the same.	
13. Proposed area of operation-(Name of City, Town & Districts to be specified)	
14. Details of 100 hour training from IIBF/Banks & Certificate issued by IIBF	
15. Brief write-up on background / present areas of functions etc (Any other relevant information may be provided by the applicant in separate sheet)	

Undersigned is the authorized person to sign & submit the application on behalf of
Company/Firm. Information given above is correct.

I/We agree to abide by the terms & conditions /code of conduct for Recovery Agents as
mentioned in enclosed sheet.

Enclosures (Details/List over leaf)

Seal

Date:

Authorized Signatory of Recovery Agent

UNDER TAKING OF RECOVERY AGENTS

We undertake that while enforcing recovery actions in loan accounts I/we/employees/agents will comply the Best Practices Code /terms & conditions which are mentioned herein below.

1. I/we will put our best efforts/machinery for recovery in NPA accounts, tracing borrowers /guarantors, locating properties charged to bank, locating uncharged properties of borrowers /guarantors, enforcing various actions under SARFAESI Act 2002, & others and other jobs/action related to recovery in loan accounts.
2. We have noted that, for discharge of above functions by us separate account wise Authorization letter will be issued by you, which will be shown to the concerned borrowers/Guarantors on very first meeting with them.
3. I/we have noted that Fees/service charges payable for the services rendered will vary from case to case and same (Fees/service charges) will be finalized by the bank before entrusting any of the above jobs. Fees/service charges agreed for each account will be mentioned in relevant account wise above mentioned Authorization letter. Fees/service charges once finalized by bank will not be requested for enhancement and no extra expenses will be claimed from the Bank.
4. It is noted that Fees/service charges agreed /finalized by bank will be inclusive of all charges/expenses. Payment (Fees/service charges) will be made preferably on recovery of entire Bank dues & on our declaration of exhausting all efforts in recovery in a particular account on amount recovered by us & accepted by the Bank.
5. It is noted that above Fees/service charges will be paid by Bank within one month on receipt of bills and which will be paid in accordance with the agreed terms and after deducting TDS, as per prevailing IT Rules.
6. All legal & other expenses will be incurred on behalf of Bank only after due approval by bank and for it's reimbursement relevant receipt/bills etc will be produced to the Bank.
7. It is noted that empanelment is initially valid up to 31st March.....,and its renewal on year to year basis will depend on my/our performance & compliance of Best Practices Code of conduct & other terms & conditions mentioned herein.
8. We undertake to adhere to and comply with the under noted guidelines / code of conduct in the spirit of Best Practices Code prescribed for the Bankers to avoid any untoward incidents:
9. I have noted that my present empanelment as Recovery Agent is provisional & subject of Police verification report without adverse remarks.

**BEST PRACTICES CODE & OTHER TERMS & CONDITIONS TO BE OBSERVED BY
RECOVERY AGENTS / EMPLOYEES/AGENTS WHILE ENFORCING RECOVERY
ACTION IN LOAN ACCOUNTS**

- I. Borrowers/guarantors would be contacted ordinarily at the place of their choice and in the absence of any specified place at the place of their residence in case of retail customers, for others either in place of their business or their residence as the case may be.
- II. Identity and authorization of the Recovery Agents along with telephone & mobile numbers would be made known to the borrowers/guarantors at very first meeting itself.
- III. Customers' privacy would be respected.
- IV. Interaction with the borrowers/guarantors would be in their familiar language
- V. Customer's calling time / meeting time would be between 07.00 hrs. and 19.00 hrs. unless the special circumstances warrants otherwise.
- VI. Customers' requests to avoid calls at a particular time or at a particular place would be honored as far as possible.
- VII. Time and number of calls / the personal visits to the borrowers/ guarantors and contents of conversations would be documented / recorded.
- VIII. Provision for tape recording of the content / text of the calls made by recovery agents to the customers, and vice-versa, will be made and borrower/guarantor will also be intimated that the conversation is being recorded, etc.
- IX. Borrowers/guarantors would be provided with all the information regarding total dues payable to the Bank.
- X. Copy of the demand notice issued by bank and the authorization letter issued by the bank along with the identity card issued by the bank (if any) or by the agency firm / company will be carried by Recovery Agents.
- XI. Guidelines/codes on loan recovery process as mentioned in RBI Circular numbers (a) DBOD.Leg.No.BC.104/ 09.07.007 /2002-03 dated May 5, 2003 regarding Guidelines on Fair Practices Code for Lenders (b) Circular DBOD.No.BP. 40/ 21.04.158/ 2006-07 dated November 3, 2006 regarding outsourcing of financial services and (c) Master Circular DBOD.FSD.BC.17/ 24.01.011/2007-08 dated July 2, 2007 on Credit Card Operations & (d) paragraph 6 of the "Code of Bank's Commitment to Customers" (BCSBI Code) pertaining to collection of dues will be meticulously adhered to.
- XII. Reserve Bank of India / Ministry of Finance Officials / any Government official can inspect the books of accounts /all records of the outsourced agencies /empanelled Recovery Agents/Agencies by the Bank.
- XIII. For recovery of Banks dues & or seizure of assets charged to the bank (including vehicles & other moveable assets) only legal remedies will be enforced. While enforcing security or sale/ auction of charged assets all the rules / regulations / procedures under the relevant statutes & also mentioned in the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) and the Security Interest (Enforcement) Rules, 2002 will be strictly adhered to.
- XIV. Details of Employees/Agents engaged for recovery of Bank's dues will be provided to the Bank. All such Employees/Agents will be only those who have completed required 100 hours training from IIBF or institutions accredited by IIBF & will also possess requisite certificate from Indian Institute of Banking and Finance (IIBF). In case they do not have undergone such training then bank will be informed about this also . As a special case Bank will be requested to permit to utilize their services & for that I/We further undertake as under:-
 - a) These Employees/Agents will not be allowed to work independently but along with / under a person who has completed the training successfully and passed the IIBF examination.
 - b) They will complete the required 100 hour minimum training conducted by IIBF or institutions accredited by IIBF within 30-45 days of their engagement. They will pass the examination conducted by IIBF and complete the certification within a further period of six months from the date of completion of the training. Based on which the bank can declare these Employees/Agents as "Successful" / 'fit' for continuation by the Bank.
 - c) These Employees/Agents in no case will be engaged for more than a maximum of nine months from the date of engagement in case these Employees/Agents are not able to

complete the mandatory training and/or failure to pass the IIBF examination, they will be immediately withdrawn .

- d) Police verification of all the agents engaged by me is carried out & I will provide the copies of same to the Bank.

XV. All guidelines to be issued by IBA / RBI /Government of India / Bank from time to time during the period of empanelment will be strictly complied with.

Other terms and conditions

1. No borrower /guarantor will be promised /assured for approval of compromise sum offered by them, release of charge on security & issue of no dues certificate without getting approval of compromise sum from the competent authority of the Bank.
2. The borrowers/ guarantors will not be relinquished on behalf of bank in any way from their liability towards bank
3. The borrowers/ guarantors will be asked to make all payment towards recovery directly to the branches where the loan account is maintained against valid receipts and acknowledgement. No amount in cash or in any manner will be collected from the borrowers / guarantors.
4. The bank will not be held liable to bear any cost, expenditure in the event of any untoward incidents leading to litigation etc. on account of illegitimate/ coercive action if any by the Recovery Agents & or borrower/ guarantor
5. Bank shall not be held responsible for any loss or legal action that may arise due to any kind of correspondence/ recovery action taken against borrowers/guarantors by me / our employees/agents.
6. The existing employees / officers of the bank or any of their family Members will not be associated with us in any manner.
7. I/We / Our Firm/Company will not have any connection with any of the borrower/guarantor against whom recovery actions will be taken by bank.

Authorized Signatory of Recovery Agent