

BANK'S POLICY

ON

BUSINESS CORRESPONDENT AGENTS
(BCAs)

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Policy for appointment Business Correspondent Agents (BCAs) for Financial Inclusion.

1. Objectives: - Being a RRB catering mainly in rural area Financial Inclusion is a very good business opportunity to develop strong institution. However prohibitive costs involved in outreaching to hitherto excluded segment of society through regular branch model necessitated adoption of BCA/BF model, based on Govt., RBI & NABARD instructions. Therefore based on this outsourcing of business model through BCAs/BFs is proposed to be established in Bank.

2. Definitions:-

i) **Financial Inclusion (FI):-** Financial Inclusion can be defined as timely delivery of financial services viz. Credit, Savings, micro insurance, remittances & payments facilities at an affordable cost at the doorsteps of the disadvantaged & low income groups of population with the view to bring about social upliftment in these social strata.

ii) **Business Correspondent Agents (BCAs):-** Business Correspondent Agent (BCA) is a person or entity engaged by the Bank as intermediary to provide basic Banking services defined in Financial Inclusion, including permitted **FIANCIAL** Services on behalf of Bank. As per Reserves Bank of India Master circular no. RBI/2012-13/77 dated 02/07/2012; the banks may engage the following individuals/entities as BCAs.

- i. Individuals like retired bank employees, retired teachers, retired government employees and ex-servicemen, individual owners of kirana/medical /Fair Price shops, individual Public Call Office (PCO) operators, agents of Small Savings schemes of Government of India/Insurance Companies, individuals who own Petrol Pumps, authorized functionaries of well run Self Help Groups (SHGs) which are linked to banks, any other individual including those operating Common Service Centres (CSCs).
- ii. NGOs/ MFIs set up under Societies/ Trust Acts and Section 25 Companies ;
- iii. Cooperative Societies registered under Mutually Aided Cooperative Societies Acts/ Cooperative Societies Acts of States/Multi State Cooperative Societies Act;
- iv. Post Offices; and
- v. Companies registered under the Indian Companies Act, 1956 with large and widespread retail outlets, excluding Non Banking Financial Companies (NBFCs).

3. Role & duties:-

a) The services to be provided by BCA are of following nature as per RBI master circular no RBI/2012-13/77 dated 02/07/2012.

b) The activities to be undertaken by the BCAs would be within the normal course of banking business. The services of BCA should include all services mentioned below

& also he should carry our Financial Transactions **through Hand Held Devices or POS machines**. As per RBI circular BCA's services may include

- i) Identification of borrowers.
- ii) Collection and preliminary processing of loan applications including verification of primary information/data.
- iii) Creating awareness about savings and other products and education and advice on managing money and debt counseling].
- iv) Processing and submission of applications to banks.
- v) Promoting, nurturing and monitoring of Self Help Groups/ Joint Liability Groups/Credit Groups/others.
- vi) Post-sanction monitoring.
- vii) Follow-up for recovery.
- viii) Disbursal of small value credit.
- ix) Recovery of principal/collection of interest.
- x) Collection of small value deposits.
- xi) Sale of micro insurance/ mutual fund products/ pension products/ other third party products
- xii) Receipt and delivery of small value remittances/ other payment instruments.

4. Eligible entities.

Business Correspondent Agent (BCA)
Business Correspondent Agents (BCAs)-Individuals. <ul style="list-style-type: none">• Retired Bank employees.• Ex-servicemen• Retired Govt. employees.• Retired Teachers.• Individual Kirana/medical/fair price shop owners.• Individual PCO Operators.• Agents of small savings scheme of Gol/ Insurance companies.• Individuals who own petrol pumps.• Authorized functionaries of well run SHGs.• Any other person acceptable to Bank.
Other than Individuals:- <ul style="list-style-type: none">• NGOs/MFIs set up under societies/trust act.• Societies under MACs.• Section 25 companies.• Post Offices.• Co-operative societies.• Common Service Centres (CSCs) or Gramdoots.

5. Eligibility criteria for selection for Business Correspondent Agent:-

Business Correspondent Agents

Individuals:-

- Education qualification should be minimum SSC or 10TH standard passed.
- Age should be preferably between 22 to 45 years (except retired persons) .
- Person with basic computer literacy & accounting knowledge to be preferred.
- Candidate should have satisfactory association with Bank.
- Candidate should be resident of the village/area where he is supposed to be appointed.
- Knowledge of local area, language & culture is a must.
- Non affiliation with any political/religious organisation.
- Absence of any criminal record.
- Referred by at least two persons acceptable to Bank.
- Due diligence involving candidate's reputation, financial literacy, cash handling capability, ability to implement technology to be done

Other than individuals:-

- Significant rural presence.
- Satisfactory track record.
- Satisfactory association with Bank.
- Preference for well regulated & functioning entities.
- No financial irregularities reported in the past.
- Due diligence involving candidate's reputation, financial literacy, cash handling capability, ability to implement technology to be done.

6. Other Norms /Guidelines for engagement of BCAs.

- a) The candidate should not be simultaneously working as BF/BCA for other Bank/Institution.
- b) Any relaxation in eligibility criteria to be recommended by branch & Regional Manager to General Manager for approval.

7. Process of appointment of BCAs:-

Considering the important role to be played by **BCA** it is imperative that proper identification, acceptance & selection process is to be put up in place & observed with due diligence. Bank runs the reputational risk while conducting business through outsourced agencies & more particular in case of BCA model due to low awareness level of rural clientele.

7.1 Identification & acceptance shall be the responsibility primarily of Branch Manager of base branch to which the BCA will be engaged for. BM should get satisfied about the following aspects and specifically recommend the same.

- a) The reputation of the candidate, his/her socio economic status & acceptance in the society.
- b) Governance structure.
- c) Capability for proper synthesization of information, documentation, maintenance of record & accounts.

- d) Capability to provide social support & guidance to poor & marginalised sections.
- e) Grass root presence in area to be served by him/her and experience of prior relationship with Bank/Insurance Company/Financial Institution.
- f) Due diligence on key office bearers of the entity other than individual.
- g) A specific check on the reputation in terms of commitment, integrity & competency in local area where the entity will perform.

7.2 Selection procedure:-

a) At Regional Office level a 3 member selection committee to be formed headed by Regional Manager. The other Members of the committee will be Senior Manager looking after HR/ Administration and Department head of Financial Inclusion Department.

b) The committee to decide at which villages the BCA requirement is necessary based on extant guidelines from Head Office for in respect of BCA requirement.

c) Regional office has to advertise in two local news papers calling applications from eligible individuals/persons. Or the notice for general public may be displayed at Branch Notice Board & Grampanchayat Office of the concerned village. The format of application is given in Annexure-II & III & can be downloaded from Bank's web site.

d) The applications should be submitted by candidates to respective Branch Manager who will sent all the applications received to Regional Office Selection Committee. On each application Branch Manager should give specific recommendation on the points referred to in point no. 7.1 above. The applications received from Branches to be sorted out by the selection committee & satisfy itself that the applications are in conformity with the eligibility criteria. Proper record of all applications received & committee's observations regarding scrutiny of applications to be persevered carefully.

e) Due diligence to be carried out as per para 7.1 above & shortlisted candidates to be sent letter calling for interview.

f) The interview committee should use the score sheet (Annexure-IV) & put up their final recommendations to General Manager at Head Office for selection through Financial Inclusion Department at Head Office.

g) The General Manager should approve the selection of BCAs after satisfying the eligibility criteria & capacity to work as BCA.

h) After selection & approval by General Manager, an engagement letter (Annexure-V) incorporating terms of engagement, duties, etc. to be issued to BCA & his acceptance to be obtained.

i) After acceptance of terms & conditions by successful candidate we have to enter in to an agreement (Annexure-VI) explicitly incorporating payment structure.

j) Necessary Identity Card to be provided to BCA as per Bank's format.

k) BCA to open overdraft account under scheme code OD277 with limit of Rs. 25,000/-. He should give equivalent amount of security deposit for this OD along with security documents. Till BCA is not handed over the POS machine & authorized to

carry out transactions security deposit of Rs.10,000/- will suffice, however eventually security deposit of Rs.25,000/- is to be obtained by branch.

l) Insurance for cash covering transit, holding, burglary & fidelity in respect of cash with BCA to be obtained by Bank.

m) The BFs which are presently engaged by Bank for Financial Inclusion & USB functioning, as per extant guidelines, may continue to work as BCAs if the selection committee at Regional Office approves the same after receiving their applications in prescribed format (Ann-II or III). However these existing BFs/BCs should give the stipulated security deposit, execute the stamped agreement & carry out functions / responsibilities as per this policy. Branch & Regional offices should ensure that all existing BFs are converted to BCAs & if they are not eligible or interested then procedure for new appointment should immediately resumed by Regional Office. ROs to ensure that, in any case, existing banking facilities to USB customers is not hampered.

n) At present BCAs are to be appointed only at FI allotted villages (population above 1000), at villages identified under Aadhar KCC project & villages(including wards under urban FI) allotted under Direct Cash Benefit scheme or where USBs are/will be established. Therefore initially appointment of BCAs will be restricted at these centres only. Chairman is proposed to be authorized to extend the BCA appointment in other areas.

8. Scope of activities:-

Business Correspondent Agent
<ul style="list-style-type: none">• Canvassing for deposit account opening & processing of account opening forms & obtaining relevant documents.• Identification of borrowers & fitment of activities.• Collection of preliminary processing of loan applications including verification of primary information/data.• Creating awareness about savings & other products & educating through Financial Literacy camps.• Processing & submission of applications for deposit accounts & loans to branch.• Promotion & nurturing of SHGs/JLGs.• Post-sanction follow up for recovery.• Delivering notices, letters, and reminders to customers of Bank & others.• Collection of small value deposits from customers subject to Rs. 10,000/- per day per customer.• Making payments to customers in other than Term Deposit accounts with a maximum limit of Rs.5000 per customer per day.• Disbursal of small value credit in case of cases sanctioned by branch with maximum limit of Rs.5000/- per day per borrower.• Recovery in advance accounts subject to Rs.10, 000/- per borrower per day.• Acknowledgement of collected cash by issuing receipt from POS machine duly signed by BCA on behalf of Bank.• Receipt & delivery of small value remittances with maximum limit of Rs. 10,000/- per account.• Collection of requests from customers for account statement & its distribution to customers on demand.• Any other service on behalf of the Bank duly authorised by Competent Authority.

9. Compensation package:-

a) The compensation package to BCAs is proposed with a view that they need to be incentivised in such a way that quality BCAs is engaged by our Bank & they are retained in our system. It is obvious that during the initial period, transaction based income may not be sufficient & moreover without an assured source of income it is very difficult to engage BCAs who has minimum required capabilities. However risk lies in the apprehension that any assured promise of monthly income on permanent basis can lead to complacency in BCA. To address this issue it is proposed to extend protective incentive @ Rs. 3500/- p. m. (including transportation expenses) to BCA. However this protective incentive will be linked to minimum monthly performance as described below.

Sr. No.	Service to be rendered	Minimum quantity per month
1	Opening of deposit accounts	20
2	Generating eligible loan applications	05
3	Selling Micro-Insurance	05
4	Recovery in NPA/written off accounts	2% of the NPA/WO amount in the village
5	Formation and/or nurturing of SHGs by attending meetings	02
6	Transactions through POS.	100(After stabilization of POS Machines)
7	Conducting customers' meet/ FLC camp	01

b) It is to be noted that Protective Incentive of Rs. 3500/- per month is payable only to BCAs who perform transactions on POS machines supplied to them. Till he/she has not started financial transactions through POS machine, he/she is **not eligible** for protective incentive of Rs. 3500/- but will get the commission /fee as per rate structure given below.

c) Moreover protective incentive of Rs.3500/- is **eligible for the first four months** of appointment as BCA.

d) BCA should lodge the claim for compensation in the prescribed format (Annexure-VII) after end of the month but before 3Rd of the succeeding month. Branch Manager should verify the claim & recommend it to Regional Office for sanction immediately on same day. Regional Office should convey its decision immediately & amount should be credited to BF's/BCA's account without any delay by debiting P/L a/c. **BCA will be paid compensation as per the following structure.**

Services	Compensation to BCA
Account opening –SB/BSBDA(No frill)/RD	Rs.10/- per account
Cash Deposit transaction on POS	0.5% of amount
Cash withdrawal transaction on POS	0.5% of amount
Non-cash transactions on POS.	Rs. 0.50 per transaction
Term Deposit mobilisation	0.2% of amount mobilized
Recovery in NPA & WO accounts	0.25% of the amount recovered in NPA 0.50% of amount recovered in WO accounts
Remittances	0.5% of amount

Generation of loan proposal – upon sanction of the same by branch	<p>i) 0.25% of sanctioned amount subject to minimum Rs.100/- & maximum Rs.500/-.</p> <p>ii) For limits up to Rs.25, 000/-, fees to be paid in lump sum.</p> <p>iii) in cases of Sanctioned limits above Rs.25000/- fees to be paid in stages as follows</p> <ul style="list-style-type: none"> • 50% of eligible total amount at the time of sanction. • 25% at the time of documentation & creation of assets, if any. • 25% after 6 months if recovery is regular (In case of annual installments after one year).
Renewal of CC/KCC/GCC	Rs. 25/- per account provided account is in order & renewal document is obtained at the time of renewal.
Micro-insurance	0.5% of the premium amount.
SHG Linkage	Rs.250/- per SHG
Conducting Financial Literacy camps	Rs. 100/- per camp.

The compensation fee as per above structure to be calculated. The amount which ever is higher of compensation fee or protective incentive (Rs.3500/-) should be paid to BCA(four first four months after appointment then actual amt. as per above rates).

Note:- The above compensation/fee structure will undergo changes from time to time as per Govt/Bank policy.

10. Monitoring of activities of BCAs by branches & Regional Offices:-

As Bank runs the reputational risk while managing the BCA branches & Regional Offices must have close watch on the activities of BCAs engaged by them. In this regard

- a) The primary role of BCA is to provide doorstep services to rural customers of bank & to improve the business levels of the concerned branch. Therefore non-performance by any of the BCA should be viewed seriously by Branch Manager & Regional Office.
- b) Branches should give targets to BCAs allotted to them in consultation with Regional Manager. Review of his performance should be taken by branch on monthly basis & if it is found unsatisfactory for 3-4 months continuously, then Branch may recommend for disengagement of his/her services.
- c) Management of BCA by branch & Regional Office will also reflect in their appraisal by Head Office.
- d) Branches & Regional offices have to ensure that BCAs **do not** function from the branches. Their primary responsibility is to work in allotted village & USB to provide doorstep services to customers.

- e) It should be ensured that BCA is not working at branch **in place of regular staff.**
- f) The designated officer of the base branch should visit BCA location each week. Physical verification of cash with BCA to be done regularly during weekly visit.
- g) Regional Office officials should visit in the field to collect feedback on functioning of BCAs.
- h) Branch Manager & Regional Office officials shall make surprise verification of the cash & records of BCAs in respect of small value credit, recovery, etc.
- i) Regional Manager in his visit to branches should obtain the feed back about BCA functioning particularly relating to following aspects-
 - BCA visits the branch for cash management, document submission & related purposes only.
 - The complaints are dealt with promptly.
 - Branch is properly monitoring the activities of BCAs.
 - Effective use for generating business.
 - Engagement & Functioning of BCA through Audit angle.
 - Delinquency rate of the loan proposals referred to by BCA.
- j) Regional Manager should visit each BCA location at least once in a year & have interaction with villagers about functioning of BCAs.
- k) Any complaint received against the BCA should be promptly dealt with.

11. Capacity building & training:-

Since BCAs are new to Banking services & technology they need to be trained on continuous basis on various aspects. The training will be given on local language as far as possible at local level. For training purposes Indian Institute of Banking & Finance (IIBF) accredited institutions can be used. Technology vendors will also give trainings to BCAs. Bank faculty will give inputs & trainings in respect of sensitisation of BCAs about products & services offered by Bank. As per latest guidelines from NABARD trainings can be arranged at District levels with help of trained faculty in this field.

From time to time BCA to be called at for training & ROs to train them about products, cash management aspects, credit delivery issues & code of ethics. RO should review BCA's performance at block level where RO officials to visit him.

12. Disengagement/annulling the services of BCA:-

- a) As mentioned in aforesaid paragraphs, BCA work in remote areas with illiterate & rural people which are prone to unfair practices if indulged by BCAs. Therefore very quick and effective action on part of Bank is utmost necessary.
- b) Branch Manager should immediately take steps for disengagement of BCA and any laxity on this count will put Bank's reputation at risk.
- c) If the BCA found to be indulged in any unfair activity, his services should be immediately terminated as per terms of the agreement following due procedure.
- d) While terminating/annulling the contract with BCA branch need to serve them a prior notice & spread awareness in the village that particular agent is no more associated with the Bank. Before serving the notice, decision with regard to annulling of contact with BCA is to be approved by Regional Manager.

- e) Branch should ensure that due to annulling of contract with BCA services to village should not be halted for long. Business continuity plan to be put in place immediately by engaging other eligible BCA.

13. Other points:-

i) Branches are not authorised to engage BCAs for any village/USB on their own. In case they require services of BCA in any of the village, it should be informed to Regional Office who will take decision about necessity of BCA engagement in the village depending upon the policy guidelines. Then the procedure for engagement may be started by Regional Office after getting approval from Head Office to engage BCAs.

ii) Chairman is authorised to consider the deviation in respect of Security deposit to be obtained from BCA & other operational aspects.

iii) Branch Manager along with officials from Regional Office should give wide publicity in village about commencement of BCA services by organizing Gramsabha. In the meeting BCA should be introduced to general public & his proposed role. Public should be clearly informed about the role restrictions of BCA especially cash transaction limits per account/per occasion within which BCA has to work.

iv) As mentioned above BCA should normally work from USB premises during office hours. He/she may carry out functions by visiting doorsteps of customers at customers' convenient time in case of need.

v) Branch should display notice boards/banners in the villages indicating name of USB, name & mobile no. of BCA, USB timings, cash limits for transactions with BCA, designation of public grievances redressal authority, etc. These notice boards to be displayed at base branch & USB premises.

vi) The list of BCAs engaged should be displayed on website of the Bank.

APPLICATION FORM FOR BUSINESS CORRESPONDENT AGENT (BCA)**(For Individuals)**

Photograph

1.	Location (Village/Town) :	Location :			
		District :			
		State :			
		PIN :			
2.	Full Name (IN BLOCK LETTERS) :				
3.	Father's/Husband's Name :				
4.	Date of Birth :				
5.	Gender (Please Tick) :	Male :	Female :		
6.	Marital Status (Please Tick) :	Married :	Unmarried :		
7.	Education (Please Tick) :	Below Class X :		Class X :	
		Class XII :	Graduate :	Post Graduate & above :	
8.	Permanent Address :	P.O. :		Tehsil :	
		District :			
		State :		Pin :	
9.	Communication Address :				
		P.O. :		Tehsil :	
		District :			
		State :		Pin :	
10.	Telephone No. (with STD Code):	Residence :			
		Office :			
		Mobile :			
11.	E-mail ID, if any :				
12.	Currently Banking with (Bank) :				
13.	Bank Account Number, if any :				
14.	Cheque Facility (Please Tick) :	Available :	Not Available :		
15.	Proof of Name (Please Tick) : (Anyone)	Driving License :		PAN Card :	
		Voter's ID Card :		Passport :	
16.	Proof of address (Please Tick) :	Electricity Bill (Latest) :		NSC (Copy) :	
		Telephone Bill (Latest):		LIC Policy :	
		Letter from landlord			
		Gas Connection			
17.	Present Business / Occupation, If any				
18.	Computer Literacy :	Yes :	No :		

19.	If yes, nature of qualification :		
20.	If you already own a business : or are working your revenue / income per month is (Please tick the applicable)	Less than Rs.1000 ____ Rs.2500 – Rs.4000 ____ Rs.4000 – Rs.6000 ____	Rs.1000 – Rs.2500 ____ More than Rs.6000 ____
21.	Do you have any experience in selling financial products ? If yes, give details.		
22.	Languages known (please write : Fluent / Not so fluent)		
	Language :	Read	Write
	English		
	Hindi		
	Regional Language (specify)		
	Any other (specify)		
23.	No. of years of stay in the town / village		
24.	Do you have any police records ? If yes, give details.		
25.	Names, address and occupation : of two people to whom reference can be made	1) 2)	

I hereby undertake / declare that :

- i) Aforesaid information furnished by me is correct and true to the best of my knowledge and belief and in case found at any stage that the information given by me / us is wrong, my/our engagement as Business Correspondent will be cancelled.
- ii) I/We have read the details of the scheme for engagement as Business Correspondent / Business facilitator in the Vidharbha Konkan Gramin Bank, eligibility criteria, terms & conditions, scope of the activity and payment of service charges etc.
- iii) In case my/our name(s) is/are considered for appointment as Business Correspondent. I/We will/shall sign the Agreement-cum-indemnity with Vidharbha Konkan Gramin Bank as per the draft shown to me/us and abide by the terms of Agreement-cum-indemnity, rules/norms of the scheme.
- iv) I/We fully agree that submission of this application/Bio-data to the Bank shall not be construed as a right for selection and Bank reserves its right to select/ reject the case on merit.

Yours faithfully,

Signature of the applicant :

(Full Name) : _____

Place : _____

Date:- ____

**May be obtained from Sarpanch / Mukhiya / Gazatted Govt. Servant /
Post Master / Tahsildar / Police Inspector / Govt. Teacher**

This is to certify that Mr./Ms./Mrs. _____ has been a resident of

(Complete permanent address)

for _____ years and holds a good character in the area. His photograph
is herewith attested and I confirm the same. His date of birth is _____.

(Signature)

Name :

Address :

Designation (with seal) :

References : 1)

I hereby certify that _____ has been a resident of _____

Village / town of _____ district in _____ State

of period of _____ years and has been known to me for period of _____ years.

(Signature with date)

Name of Referee

Address :

Designation / Title :

References : 2)

I hereby certify that _____ has been a resident of _____
Village / town of _____ district in _____ State
of period of _____ years and has been known to me for period of _____ years.

(Signature with date)

Name of Referee

Address :

Designation / Title :

For Branch / Office use :

Branch Manager's Comments and Recommendations (including on verification of antecedents)

Due diligence exercise carried out by _____
on _____

Dated : _____

We recommend/not recommend the application for approval.

(Name & Signature of Branch Manager)

Seal : ---

For Regional Office use :

Comments of the Regional Manager :

The score sheet marks are _____. We have interviewed the applicant. Based on the recommendation of the Branch Manager and after scrutiny of papers the Regional Selection Committee recommends/not recommends, the engagement of the applicant as Business Correspondent Agent (BCA), for the village _____
(name of the village) attached to our Bank's _____ Branch.

(Name _____) (Name _____) (Name _____)
Manager (FI) Senior Manager Regional Manager

Date : _____ Date : _____ Date : _____

Based on Regional Manager's recommendations, we approve/reject engagement of Mr. _____ as BCA for _____ village at _____ branch.

(Name _____) (Name _____) (Name _____)
Officer (FI) Chief Manager (FI) General Manager

APPLICATION FORM FOR BUSINESS CORRESPONDENTS AGENTS**(FOR OTHER THAN INDIVIDUALS)**

Photograph

1.	Location (Village/Town)	Location :
		District :
		State :
		PIN :
2.	Full Name the applicant/ organization/NGO/Trust/ Society/Company (IN BLOCK LETTERS)	
3.	Constitution (attach a copy of the regd. Trust/society deed, byelaws of the trust/society, memorandum of article of association with certificate of incorporation)	
4.	Date of establishment	
5.	Registration No (with date of registration)	
	Authorities with whom registered	
6.	Address of the organization	
	Regd. Office	
	Admn. Office	
	Corporate Office	
	Branch Office	
	Website / email address	
7.	Telephone No.	
8.	Chief Contact Person/s with Tel/Mobile No. And his/her designation	
9.	Currently Banking with (Bank / Branch details)	
10.	Bank Account Numbers details -	
11.	Present Business / (since when)	
12.	Do you have any experience in selling financial products ?	
	If not, will you be able to source desired manpower immediately.	

We hereby undertake / declare that :

- i) Aforesaid information furnished by us is correct and true to the best of our knowledge and belief and in case found at any stage that the information given by us is wrong, our engagement as Business Correspondent will be cancelled.

- ii) Our organization/NGO/Trust/Society/company, etc. have never been blacklisted/delisted by any Government/Other Authorities any time in the past.
- iii) Our organization/NGO/Company is a non-political one and not afflicted to any religious organizations, political parties, etc.
- iv) Our organization/NGO/trust/society/company, etc., persons managing the organization/trust/society/company, or the principal office-bearers etc. are NOT defaulter with any Banks/Societies/Financial Institutions, etc. and also do not have any criminal record registered with any police stations/Govt. authorities etc. or in any court of law.
- v) We have read the details of the scheme for engagement as Business Correspondent in the Vidharbha Konkan Gramin Bank, eligibility criteria, terms & conditions, scope of the activity and payment of service charges etc.
- vi) In case our name(s) is/are considered for appointment as Business Correspondent,we will/shall sign the Agreement-cum-indemnity with Vidharbha Konkan Gramin Bank, as per the draft shown to us and abide by the terms of this Agreement-cum-indemnity, rules/norms of the BC-scheme.
- iv) We fully agree that submission of this application/Bio-data to the Bank shall not be construed as a right for selection and Bank reserves its right to select/ reject the case on merit.

Yours faithfully,

 Signature of the Authorised personnel of the
 organization/NGO/trust/society/Company, etc.)

(Full Name of the signing-authority) : _____

With designation & Seal of the NGO/Company.

Place : _____

Dated : _____

For Branch / Office use :

Branch Manager's Comments and Recommendations (including on verification of antecedants)

Due diligence exercise carried out by _____
 on _____

Dated : _____

We recommend/not recommend the application for approval.

(Name _____)
 (Signature of Branch Manager)

Seal : _____

For Regional Office use :

Comments of the Regional Manager :

The score sheet marks are _____. We have interviewed the applicant. Based on the recommendation of the Branch Manager and after scrutiny of papers the Regional Selection Committee recommends/not recommends, the engagement of the applicant as Business Correspondent Agent (BCA), for the village _____ (name of the village) attached to our Bank's _____ Branch.

(Name _____) (Name _____) (Name _____)
Manager (FI) Senior Manager Regional Manager
Date : _____ Date : _____ Date : _____

Based on Regional Manager's recommendations, we approve/reject engagement of Mr. _____ as BCA for _____ village at _____ branch.

(Name _____) (Name _____) (Name _____)
Officer (FI) Chief Manager (FI) General Manager

RATING MODEL FOR INDIVIDUAL BCA**SCORING SHEET**

_____ Region

_____ Branch

Ref.No. of Advertisement : _____

Date of Advt., if any : _____

Application No. : _____

Name of the BCA : _____

(Minimum Qualifying Marks 18 out of 30)

Sr. No.	Parameter	Criteria	Marks	Ma. Marks	Marks Scored
1	Location	i. Permanent Resident	5	5	
		ii. Resident for 5 years	3		
		iii. Resident for less than 5 years	2		
2	* Reputation In the Locality/society	i. Having Excellent reputation	5	5	
		ii. Having Good reputation	3		
		iii. Having satisfactory reputation	2		
3	Age	i. Between 35 and 40 years	3	3	
		ii. Above 40 & up to 45 years	2		
		iii. Above 45 years	1		
		(All should have good should health)			
4	Education	i. Graduate & above	3	3	
		ii. 12 th Class Pass	2		
		iii. Upto 8 th Pass	1		
5	Banking with	i. Bank of India Branch	3	3	
		ii. Other Banks	2		
		iii. Co-op. Banks/RRBs, etc.	1		
6	Computer Literacy	i. Yes	2	2	
		ii. No	0		
7	Present Occupation	i. Agents of Small Savings Schemes of GOI or Insurance companies/ Retired Teacher/Retired Bank-employee/Ex-servicemen/ Retd. Govt. employee	4	4	
		ii. Rural Kiosks / Medical Shop owner/ Fair Price shop owner / Kirana Shop owner/Individual PCO operator/Individual owning Petrol pumps.	3		
		iii. Agri. Clinics, etc.	2		

Sr. No.	Parameter	Criteria	Marks	Ma. Marks	Marks Scored
8	Experience in Above occupation	i. More than 2 years	3	3	
		ii. Upto 2 years	2		
		iii. No experience	0		
9	Annual Income	i. Above Rs.50,000	2	2	
		ii. Between Rs.30,000 and Rs.50,000	1		
		iii. Less than Rs.30,000	0		
TOTAL				30	

***Should be non-political and no affiliated to religious organizations, political parties, etc. Should NOT have criminal record.
Individual / Organisation / persons managing organization should NOT be defaulter with banks / Societies / Financial Institutions, etc.
Due diligence of this BCA are to be ensured by concerned Regional/Branch authorities.**

For Branch / Office Use only :

Marks Scored : _____

The applicant was interviewed by us. Based on the marks obtained in the scoring sheet, we recommend / NOT recommend his/her engagement as BCA in the Bank.

Signature of :
Committee Member-1
(Designation)

Signature of :
Committee Member-2
(Designation)

Signature of :
Committee Member-3
(Designation)

Date : _____

REF. NO.:-

Date:

To
Mr./Mrs./Miss-----

Dear Sir/Madam

Ref:- Your application for engagement of Business Correspondent Agent (BCA) for our Bank.

With reference to your application dated ----- for appointment of BCA in ----- village of our ----- branch in ----- Region, we are pleased to inform you that it has been decided to engage you as Business Correspondent Agent (BCA). We hereby advise you as follows.

1. Please contact Branch Manager of our ----- branch, who will apprise you about the formalities to be completed & further course of action.
2. The security deposit of Rs. 10,000/- to be deposited with ----- branch immediately & when you will be provided with the POS machine additional security deposit of Rs. 15,000/- should be deposited in same branch.
3. Your engagement as BCA will come into effect from date of execution of stamped (Rs.200/-) agreement in the Bank's prescribed format (copy enclosed) & will be governed by the terms & conditions mentioned therein.
4. Bank has the right to terminate your engagement at at any time & without assigning the reasons.
5. Please acknowledge the acceptance of the Bank's terms by signing on the duplicate copy of this letter which is to be handed over to Branch Manager.

Wish you every success in your new assignment.

Yours faithfully

Regional Manager
----- Region

Enc: - Copy of BCA Agreement

(Model Draft Agreement with Business Correspondent Agent)

(To be stamped as an Agreement-cum-Indemnity)

AGREEMENT WITH BUSINESS CORRESPONDENT AGENT

This Agreement made at _____ on this _____ day of _____, 20-- by and between Vidharbha Konkan Gramin Bank formed as per Regional Rural Banks Act, 1976 and having its Head Office at "Shreeram Arcade" Plot No.4/5, Near Old Hudkeshwar Naka, Dubey Nagar, Hudkeshwar Main Road, Hudkeshwar, Nagpur -440034 (hereinafter referred to as the "Bank" which expression shall unless it be repugnant to the subject or context thereof include its successors and assigns) of the FIRST PART

AND

_____ (Enter the name, constitution and address of the Business Correspondent Agent) hereinafter referred to as the "Business Correspondent Agent" which expression shall unless it be repugnant to the subject or context thereof include his/her heirs, administrators, successors and permitted assigns as the case may be) of the SECOND PART

(Bank and BUSINESS CORRESPONDENT AGENT are hereinafter collectively referred to as "Parties" and individually as "Party").

WHEREAS:

- A. With the objective of ensuring enhanced financial inclusion and achieving greater outreach of the banking sector, Reserve Bank of India had permitted the Banks to use the services of NGOs/MFIs set up under Societies/Trust Acts, Societies registered under Mutually Aided Co-operative Societies Acts or the Cooperative Societies Acts of States Section 25 companies, registered NBFCs not accepting public deposits, Post Offices, Reputed Farmers' Clubs as intermediaries in providing financial and banking services through the use of BUSINESS CORRESPONDENT AGENT model. For the sake of convenience -----branch will act as link branch for Business Correspondent Agent.
- B. BUSINESS CORRESPONDENT AGENT is interested in providing such services to the Bank and has represented to the Bank that it has the requisite powers, skill, knowledge, experience, expertise, infrastructure and capability to act as above and to provide the various services in connection therewith.
- C. The Parties are desirous of entering into a formal agreement stating the duties and obligations of the BUSINESS CORRESPONDENT AGENT, the terms and scope of the services, compensation etc.

IN CONSIDERATION OF THE ABOVE IT IS AGREED BETWEEN THE PARTIES AS UNDER:-

1. Based on the representations and assurances made by the BUSINESS CORRESPONDENT AGENT the Bank agrees to avail the BUSINESS CORRESPONDENT AGENT Services provided by the BUSINESS CORRESPONDENT AGENT on terms and conditions contained herein.



2. SCOPE OF THE SERVICES, DUTIES & OBLIGATIONS OF THE BUSINESS CORRESPONDENT AGENT:

- authentication of the application for enrollment brought in by the facilitators;
- identification of borrowers and fitment of activities;
- collection and preliminary processing of loan applications including verification of primary information / data;
- creating awareness about savings and other products and education and advice on managing money and debt counseling;
- processing and submission of applications to branches;
- promotion and nurturing Self Help Groups / Joint Liability Groups;
- post-sanction monitoring;
- monitoring and handholding of Self Help Groups / Joint Liability Groups / Credit Groups / others; and
- Follow-up for recovery.

Further, following activities will also be additionally undertaken by the BUSINESS CORRESPONDENT AGENTS as under:-

- disbursement of small value credit
- recovery of principal / collection of interest
- collection of small value deposits
- sale of micro insurance / mutual fund products / pension
- products / other third party products and
- receipt and delivery of small value remittances / other payment instruments
- any other service on behalf of the Bank, duly authorized by the appropriate authority

The BUSINESS CORRESPONDENT AGENTS will be undertaking activities within the normal course of the bank's banking business, **but conducted through the entities indicated above at places other than the bank premises.**

- 2.1 BUSINESS CORRESPONDENT AGENT shall introduce to the Bank those Persons who in their considered opinion are in need of and eligible to avail the credit facilities being offered by the Bank. The loan application together with the required documents / details and along with the recommendations of the BUSINESS CORRESPONDENT AGENT shall also be submitted to the bank to enable the Bank to process such requests. Bank may consider such requests on merits and at its sole discretion sanction loans to such persons on such terms and conditions as the Bank may deem fit. It is clarified that recommendation by the BUSINESS CORRESPONDENT AGENT shall not alone make a person eligible for loan and the grant of the loan shall be at the sole discretion of the Bank.
- 2.2 BUSINESS CORRESPONDENT AGENT shall be responsible for the monitoring of the functioning of the Borrowers who have been granted credit facilities by the Bank on their recommendations. BUSINESS CORRESPONDENT AGENT shall also ensure that such Borrowers utilize the credit facilities only for the purpose for which it is granted and that the
- 2.3 Borrowers do not divert or siphon off the loan availed from the Bank for any other purpose other than for which it is granted.





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2.4 BUSINESS CORRESPONDENT AGENT shall act prudently in accordance with the terms of this Agreement and shall exercise all due diligence in carrying out its duties and obligations under this Agreement.

3. SERVICE CHARGE:

3.1 In consideration of BUSINESS CORRESPONDENT AGENT performing their duties and obligations as stated in this agreement, the Bank shall make payment of service charges as under.

Services	Compensation to BCA
Account opening –SB/BSBDA(No frill)/RD	Rs.10/- per account
Cash Deposit transaction on POS	0.5% of amount
Cash withdrawal transaction on POS	0.5% of amount
Non-cash transactions on POS.	Rs. 0.50 per transaction
Term Deposit mobilisation	0.2% of amount mobilized
Recovery in NPA & WO accounts	0.25% of the amount recovered in NPA 0.50% of amount recovered in WO accounts
Remittances	0.5% of amount
Generation of loan proposal – upon sanction of the same by branch	i) 0.25% of sanctioned amount subject to minimum Rs.100/- & maximum Rs.500/-. ii) For limits up to Rs.25, 000/-, fees to be paid in lump sum. iii) in cases of Sanctioned limits above Rs.25000/- fees to be paid in stages as follows <ul style="list-style-type: none">• 50% of eligible total amount at the time of sanction.• 25% at the time of documentation & creation of assets, if any.• 25% after 6 months if recovery is regular (In case of annual installments after one year).
Renewal of CC/KCC/GCC	Rs. 25/- per account provided account is in order & renewal document is obtained at the time of renewal.
Micro-insurance	0.5% of the amount insured.
SHG Linkage	Rs.250/- per SHG
Conducting Financial Literacy camps	Rs. 100/- per camp.

3.2 after finalization of vendors for end to end solution and negotiation with them with regard to details of service charges to be provided.

3.3 The BUSINESS CORRESPONDENT AGENT shall not demand, collect / recover any commission / service charges or other monies from the Customers introduced by them to the Bank under this arrangement.





4. BUSINESS CORRESPONDENT AGENT shall act prudently in accordance with the terms of this Agreement and shall exercise all due diligence in carrying out its duties and obligations under this Agreement.

5. The BUSINESS CORRESPONDENT AGENT is aware that the basic idea of engaging their services is to reach out to the poor so as to make available the Banking facilities to the poor for their upliftment in the society. Accordingly, the BUSINESS CORRESPONDENT AGENT agrees that they shall always have commitment for social action and capacity building, which shall be non-discriminative, secular, non-exploitative and transparent.

6. The BUSINESS CORRESPONDENT AGENT is fully aware that public shall have the freedom to use banking facilities by approaching the Bank directly even though the BUSINESS CORRESPONDENT AGENT is available in their locality. Hence, the BUSINESS CORRESPONDENT AGENT shall not directly or indirectly convey or create an impression among the public that the Bank cannot be approached other than through the BUSINESS CORRESPONDENT AGENT.

7. REPRESENTATION AND WARRANTIES BY BUSINESS CORRESPONDENT AGENT:

7.1 BUSINESS CORRESPONDENT AGENT hereby assures, declares, represents and warrants that :

- a) The persons recommended by them for loan shall comply with the Know Your Customer (KYC) norms and that they are not involved in any money laundering activities.
- b) The BUSINESS CORRESPONDENT AGENT has the qualification stipulated by the Bank for acting as the BUSINESS CORRESPONDENT AGENT and has the business acumen to perform the duties stated herein.
- c) The BUSINESS CORRESPONDENT AGENT is not connected to any political parties, religious / communal organizations / groups.
- d) The BUSINESS CORRESPONDENT AGENT is not be defaulter with banks / societies / FI, etc.
- e) BUSINESS CORRESPONDENT AGENT does not have any criminal record and no criminal proceedings are pending with police, courts or other authorities.
- f) The BUSINESS CORRESPONDENT AGENT shall not act or behave in any manner that will bring disrepute to the Bank.

8. It is agreed between the Parties that the Bank shall be within its rights to enter into similar arrangement with any other persons / organizations for BUSINESS CORRESPONDENT AGENT. However, the BUSINESS CORRESPONDENT AGENT shall not enter into similar arrangement with any other Banks / FIs, etc.

9. BUSINESS CORRESPONDENT AGENTS shall not use the Bank's logo, marks etc. in any manner and shall not act / behave in any manner so as to cause an impression among the public that the BUSINESS CORRESPONDENT AGENT is an employee of the Bank.





10. DURATION AND TERMINATION:

- 10.1 This Agreement shall be effective from _____ and valid up to _____ unless renewed by the Bank at its sole discretion or pre terminated in the manner stated herein.
- 10.2 Either Party may terminate this Agreement by giving a written notice to the other in the event of breach of any of the material terms of this Agreement and on failure to remedy the breach for a period of 15 days from the date of receipt of notice notifying it of such default.
- 10.3 Without prejudice to the above, the Bank may at its sole discretion terminate this Agreement forthwith by issuing a written notice to BUSINESS CORRESPONDENT AGENT if, in the sole opinion of the Bank the performance of the BUSINESS CORRESPONDENT AGENT pursuant to this contract is not satisfactory.
- 10.4 Notwithstanding anything contained in this agreement, the Bank shall also be entitled to terminate this agreement for convenience without assigning any reasons to the BUSINESS CORRESPONDENT AGENT and without incurring any liability to Bank for such termination.
- 10.5 Termination shall not prejudice the right of the Parties to recover any payment due to it at the time of termination or accruing as a result thereof, nor shall such termination prejudice any cause of action or claim of a Party accrued. All obligations and liabilities incurred prior to termination will survive till discharged.
- 10.6 In the event of termination of this Contract, BUSINESS CORRESPONDENT AGENT shall return all material if any provided by the Bank within 7 days from the date of termination.
- 10.7 The provisions referred herein shall not prejudice the Bank from recourse to any other remedies available to itself by statute or otherwise, at law or in equity.
- 10.8 Termination of this agreement shall be without prejudice to the rights and remedies of the Bank to claim any punitive damages and/or liquidated damages or other damages from the BUSINESS CORRESPONDENT AGENT in connection with any breach or violation of the terms of the agreement during its currency and afterwards.

11.0 CONFIDENTIALITY

- 11.1 For the purpose of this Agreement, Confidential Information shall mean all non-public information of the Bank which is accessible by or is available to the BUSINESS CORRESPONDENT AGENT whether in writing, oral, graphic, visual or any other tangible, intangible or electronic form including, without limitation, all documents, data, applications, cheques papers and statements and any business / customer information and trade secret, any and all information relating to the Bank and / or its client's (whether past, present or future) business, technical or financial information, financial data, financial results and projections, costs and prices, details of suppliers, retainers, employees and consultants (past, present or prospective), technologies, technical and business strategies, business and marketing plans, marketing and sales techniques, pricing and other strategies, computer programmes, software tools, source codes, object codes, protocols, product descriptions, development schedules, product positioning, choices of produce names, trade secrets or know how, customer information and intellectual Property Rights as well as any such information not generally know to third parties or received from others that Business Facilitator is reasonably expected to treat as confidential.
- 11.2 The BUSINESS CORRESPONDENT AGENT acknowledges that in the course of performing their obligations under this agreement, the BUSINESS CORRESPONDENT AGENT and / or its employees / agents shall be exposed to or acquire Confidential information. The BUSINESS CORRESPONDENT AGENT shall





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- at all times, maintain confidentiality regarding the Confidential Information and shall not disclose the Confidential Information to any third party. The BUSINESS CORRESPONDENT AGENT shall also ensure that its employees / agents shall also maintain confidentiality of the information and not disclose the confidential information to any third party.
- 11.3 The BUSINESS CORRESPONDENT AGENT do hereby acknowledges that the Confidential Information (in whatsoever form) provided or accessed shall be and remain the property of the Bank and the BUSINESS CORRESPONDENT AGENT does not acquire by implication or otherwise, any right in or title to or license in respect of the information.
- 11.4 The BUSINESS CORRESPONDENT AGENT shall hold the information, data and details of this Agreement confidential. The BUSINESS CORRESPONDENT AGENT shall not divulge the data and details of this Agreement to any third party.
- 11.5 Individuals and employees assigned by BUSINESS CORRESPONDENT AGENT to provide services under this Agreement must sign a Confidentiality and Non Disclosure Agreement with BUSINESS CORRESPONDENT AGENT for protecting the Bank's Confidential Information with BUSINESS CORRESPONDENT AGENT. This remains entirely the BUSINESS CORRESPONDENT AGENT's responsibility.
- 11.6 On completion of the job assigned to them, the BUSINESS CORRESPONDENT AGENT shall immediately return to the Bank all Confidential Information of the Bank, in their possession or control. BUSINESS CORRESPONDENT AGENT is not authorized to create any database by using the data of the Bank.
- 11.7 In the event of a breach or threatened breach by BUSINESS CORRESPONDENT AGENT of this section, monetary damages may not be an adequate remedy; therefore, the Bank shall be entitled to injunctive relief to restrain BUSINESS CORRESPONDENT AGENT from any such breach, threatened or acute. This obligation of the BUSINESS CORRESPONDENT AGENT under this para shall remain in force even after termination of this Contract.
- 11.8 In the event the BUSINESS CORRESPONDENT AGENT is directed by court, regulatory, statutory or other authorities to disclose information recorded on any documents or any confidential Information, the BUSINESS CORRESPONDENT AGENT shall immediately notify the Bank in writing giving sufficient details of the court order or regulatory or statutory or similar process. In order to enable the Bank to make application for an appropriate protective order. Such notice shall be accompanied by a copy of such order / request also.
- 12.0 **No Agency**
- 12.1 The BUSINESS CORRESPONDENT AGENT shall perform its obligations under this Agreement as an independent party. Neither this Agreement nor the BUSINESS CORRESPONDENT AGENT's performance of obligations under this Agreement shall create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between the Bank and the BUSINESS CORRESPONDENT AGENT or its employees, its Sub Agents.
- 12.2 The BUSINESS CORRESPONDENT AGENT shall be solely responsible for all wages and payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of the Bank, nor seek to be treated as employees of the Bank for any purpose. BUSINESS CORRESPONDENT AGENT shall also be liable to make all payments to its employees including salary and other allowances or for any kind of income or benefits. The BUSINESS CORRESPONDENT AGENT alone shall file all applicable tax returns for all of its personnel in a manner consistent with its





status as an independent contractor of services; and the BUSINESS CORRESPONDENT AGENT will make all required payments and deposits of taxes in a timely manner. BUSINESS CORRESPONDENT AGENT also represents that it has taken all necessary permissions / registrations under the laws in force including the Contract Labor Regulation Act for employing the people and further undertake to make all statutory payments to competent authorities required to be made in connection with its employees.

- 12.3 BUSINESS CORRESPONDENT AGENT shall also be liable to pay all taxes including tax on Income Service Tax if any required to be paid in connection with the said service shall be borne by the BUSINESS CORRESPONDENT AGENT. Bank shall make payment to BUSINESS CORRESPONDENT AGENT after TDS.

13.0 INDEMNITY :

- 13.1 The BUSINESS CORRESPONDENT AGENT hereby indemnifies the Bank and shall always keep indemnified and hold the Bank, its employees, personnel, officers, directors (hereinafter collectively referred to as "Personnel") harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys' fees) relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against the Bank and / or its Personnel due to any act or omission of the BUSINESS CORRESPONDENT AGENT and / or its Employees including but not limited to :

- a) Bank's availing the Services provided by BUSINESS CORRESPONDENT AGENT under this Agreement and / or
- b) an act or omission of the BUSINESS CORRESPONDENT AGENT, its employees, agents, etc. in the performance of the obligations of the BUSINESS CORRESPONDENT AGENT under this Agreement; and / or
- c) claims made by employees or agents of the BUSINESS CORRESPONDENT AGENT against the Bank; and / or
- d) breach of any of the terms of this Agreement or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty of the BUSINESS CORRESPONDENT AGENT under this Agreement, and/or
- e) breach of confidentiality obligations of the BUSINESS CORRESPONDENT AGENT and its employees/agents contained in this Agreement, and / or
- f) Any act or Omission of the BUSINESS CORRESPONDENT AGENT and / or its employees / agents, resulting in a loss damage or claim against the Bank and / or its Personnel.
- g) Misconduct attributable to the BUSINESS CORRESPONDENT AGENT or its employees / agent.
- h) Any acts of fraud by BUSINESS CORRESPONDENT AGENT and / or its employees.

- 13.2 Notwithstanding any other provisions of this Contract, in no event shall the Bank be liable to BUSINESS CORRESPONDENT AGENT for lost profits or revenues, consequential or similar damages arising out of or in connection with the services, materials or assistance provided under this Contract, or for any claim made by the Bank.

14. INSPECTION AND RIGHT TO AUDIT

- 14.1 BUSINESS CORRESPONDENT AGENT shall keep complete and accurate records of all the transactions in connection with the Services provided to the Bank. BUSINESS CORRESPONDENT AGENT shall allow the Bank, its officials / auditors





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and / or regulators to inspect, examine and audit the BUSINESS CORRESPONDENT AGENT's operations as set forth in this Agreement BUSINESS CORRESPONDENT AGENT will co-operate with the Bank's internal or external auditor to assure a prompt and accurate audit. BUSINESS CORRESPONDENT AGENT shall also co-operate in good faith with the Bank to correct any practices which are found to be deficient as a result of any such audit within a reasonable time after receipt of the Bank's audit report.

15.0 ASSIGNMENT

This Agreement shall not be assigned, in whole or in part by BUSINESS CORRESPONDENT AGENT.

16.0 SEVERABILITY

If any term or provision of this Agreement is declared invalid by a court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain unimpaired and in full force and effect.

17.0 GOVERNING LAW / JURISDICTION

This Agreement shall be governed by & construed in accordance with the Laws of India and subject to the jurisdiction of the courts of NAGPUR.

18.0 ARBITRATION

Any disputes or differences arising between the parties hereto from and out of the provisions of the agreement as to the construction, meaning or effect thereof or as to the rights and liabilities or the breach thereof of the parties hereto, either during the term of this Agreement or upon expiration thereof shall be settled amicably by mutual accord by the parties within 30 days from the date of such disputes or differences. If such disputes / differences are not resolved within the period of 30 days then the parties agree to refer such disputes or differences to a binding arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof or any statute enacted for the replacement thereof, to be conducted by a sole Arbitrator being an officer of the Bank not below the rank of an Regional Manager of the Regional office of the Bank nominated by the Bank. The BUSINESS CORRESPONDENT AGENT hereby unconditionally and irrevocably agree and undertake to accept the Arbitrator nominated by the Bank and under no circumstances the appointment of the Arbitrator nominated by the Bank and under no circumstances the appointment of the Arbitrator shall be challenged by the BUSINESS CORRESPONDENT AGENT. The award including but not limited to interim awards shall be final and binding on the Parties. All arbitration proceedings shall be conducted at NAGPUR in English language. The costs of Arbitration shall be borne by the Parties equally unless there is a contrary award by the Arbitrator in this regard.

19.0 NOTICES

Head Office : 'Chandraprastha', 2nd & 3rd Floor, Plot No. 6, Deendayal Nagar, Ring Road, Nagpur - 440 022 (M.S.)

प्रमुख कार्यालय : 'चंद्रप्रस्थ', दुसरा व तिसरा माळा, प्लॉट नं. ६, दिनदयाल नगर, रिंग रोड, नागपूर - ४४० ०२२ (म.रा.)

Ph. No. : 0712 - 2224319, 20, 21, 22 Fax No. : 0712 - 2224306, 07 E-mail : vkqb.ho@gmail.com Website : www.vkqb.co.in





विदर्भ कोकण ग्रामीण बँक
Vidharbha Konkan Gramin Bank

भारत सरकार, बँक ऑफ इंडिया आणि महाराष्ट्र शासनाचा उपक्रम
Govt. of India, Bank of India & Govt. of Maharashtra Undertaking

Any notice or other communication provided for in this Agreement shall be in English and in writing and shall be transmitted or sent by post / courier or by facsimile transmission in which case confirmation copies to be sent by mail, to the Parties at their Address as specified hereunder and shall be deemed to have been received on the date of delivery / transmission by the other party.

Address for correspondence.

BANK : Vidharbha Konkan Gramin Bank, _____
Regional Office, _____

BUSINESS CORRESPONDENT AGENT: -

20.0 The Bank may stipulate additional terms and conditions or duties and obligations to be complied by the BUSINESS CORRESPONDENT AGENT from time to time which shall be binding on the BUSINESS CORRESPONDENT AGENT as if incorporated herein.

IN WITNESS whereof the Parties hereto have executed this Agreement on the day, month and year, first hereinabove appearing.

Signed and Delivered by BUSINESS CORRESPONDENT AGENT))
by the Hand of _____ its))
Authorized Official))

Signed and Delivered by Vidharbha Konkan Gramin Bank, the))
Within named Vidharbha Konkan Gramin bank by the hand of))
_____ its authorized Official))





ANNEXURE – VII

CLAIM FORM FOR COMMISSION/FEE TO BE PAID TO BCA

(To be submitted in duplicate to branch)

Name of BCA: _____ Mobile No. _____
Date of agreement executed: _____ ID No. of BCA: _____
Name of Village allotted: _____ Address of USB premises: _____
Name of base branch _____ Name of visiting officer: _____
Claim for the period: From (Date) _____ to (Date) _____

I the undersigned declare that I have carried out the work as detailed below in my allotted village in the above mentioned period. The day wise record is maintained in the registers and is submitted to Branch Manager for verification.

Services offered	Work Done		Commisson/fee claimed (Rs.)
	A/Cs	Amt. in Rs	
No. of Accounts opened/mobilized	xxxxxxx	Xxxxxxxx	xxxxxxxxxx
- SB			
- BSBDA (No frill)			
- TD			
Cash Deposit transactions on POS			
Cash withdrawal transactions on POS			
No. of non-cash transactions on POS		Xxxxxxxxxx	
Term Deposit mobilized.			
Recovery in NPA accounts			
Recovery in WO accounts			
Remittances.			
No. of loan a/cs generated which are sanctioned	xxxxxxx	xxxxxxx	xxxxxxxxxx
KCC			
GCC			
Others			
Loan a/cs Renewed –			
KCC			
GCC			
CC			
Micro-insurance premium canvassed			
No. of SHG Linked			
Financial Literacy camps conducted			
Any other eligible work (Pl. specify)			
xxxxxxxxxx		Total Claim Amt.	

I request you to sanction Rs. _____ (Amt in words) ----- as per above mentioned claim & credit the amount to my account No.----- . I declare that the commission/fee for above mentioned work is not already claimed by me or credited to my account.

Head Office : 'Chandraprastha', 2nd & 3rd Floor, Plot No. 6, Deendayal Nagar, Ring Road, Nagpur - 440 022 (M.S.)

प्रमुख कार्यालय : 'चंद्रप्रस्थ', दुसरा व तिसरा माळा, प्लॉट नं. ६, दिनदयाल नगर, रिंग रोड, नागपूर - ४४० ०२२ (म.रा.)

Ph. No. : 0712 - 2224319, 20, 21, 22 Fax No. : 0712 - 2224306, 07 E-mail : vkqb.ho@gmail.com Website : www.vkqb.co.in





विदर्भ कोकण ग्रामीण बँक
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भारत सरकार, बँक ऑफ इंडिया आणि महाराष्ट्र शासनाचा उपक्रम
Govt. of India, Bank of India & Govt. of Maharashtra Undertaking

If the above information/record is found incorrect/wrong any time in future I am liable for any action initiated by Bank.

Thanking you.

Yours faithfully

Date:-

Place:-

(Name & Signature of BCA)

For Branch Use

We confirm that-

1. The date of agreement executed with BCA is -----.
2. The work mentioned in the above claim is actually carried out by the BCA.
3. The minimum work to be done per month as per guidelines is achieved & he/she is eligible for payment of commission.
4. The separate register for each service is maintained at branch & we have checked & verified the same.
5. BCA is working as per BCA policy of Bank & there are no irregularities.
6. No previous claim of this BCA is pending for sanction.
7. We have paid last month's claim of this BCA of Rs.----- on -----.

We recommend for sanction Rs. (Rupees-----)

(Name & Signature-----)

Date:-

Branch Manager

----- Branch

For Regional Office use

To

The Regional Manager

The date of agreement with BCA is ----- for ----- village. The claim is in order. We confirm that previous claim of this BCA is not pending. The claim is as per Policy guidelines. We recommend to sanction Rs.----- for the above mentioned period.

(Name & Signature)

Manager/Astt. Manager(FI Dept)

(Name & Signature)

Senior Manager

Sanctioned Rs. ----- (Rs.----- only)

(Name & Signature)

Seal with date Regional Manager

----- Region

Head Office : 'Chandraprastha', 2nd & 3rd Floor, Plot No. 6, Deendayal Nagar, Ring Road, Nagpur - 440 022 (M.S.)

प्रमुख कार्यालय : 'चंद्रप्रस्थ', दुसरा व तिसरा माळा, प्लॉट नं. ६, दिनदयाल नगर, रिंग रोड, नागपूर - ४४० ०२२ (म.रा.)

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