

1. Scope of Services:

While acting as an RA/REA on behalf of the Bank the scope of services would be as follows:

- a) RA/REA will co-ordinate with the Bank and take such steps for early recovery and resolution of the NPA account.
- b) RA will contact the borrowers in the allotted account and take steps for recovery of monies due and payable to the Bank.
- c) RA will bring the borrowers to the negotiating table and facilitate one-time settlement with the Bank.
- d) RA will share with the Bank the details as to assets, present activity and ways and means of recovering money from the borrower.
- e) RA will suggest and advise the Bank on resolution and reconstruction of the NPA.
- f) Assist the Authorised Officer in taking possession of movable and immovable properties, in full compliance with procedure laid down under the provisions of SARFAESI Act, 2002.
- g) Follow up with Borrower(s)/Guarantor(s) for recovery of Bank's dues.
- h) Assist the Authorised Officer in preparing the panchnama, inventory of the property, etc. as per procedure and forms prescribed; Arrange on behalf of the Authorised Officer, for storage, maintenance, preservation and locking up arrangement, as appropriate, of the movable/fixed/immovable assets so taken over.
- i) Arrange on behalf of the Authorised Officer, for security, insurance, and / or any other action required to ensure safety of all the assets taken over.
- j) Assist the Authorised Officer in sending notices to debtors of the borrower – follow up and collection.
- k) Assist the Authorised Officer in arranging for the valuation as per procedure laid down.
- l) Assist the Authorised Officer in arranging for sale of the assets as per any of the modes prescribed.
- m) Assist the Authorised Officer in receipt of sale proceeds, issue of sale certificate and all other necessary formalities prescribed under the SARFAESI Act, 2002.
- n) Assist the Bank for outright sale of the assets and / or business of the borrower.
- o) Follow-up of legal cases with the office of the Bank's Advocate, in consultation with the Bank's officials.
- p) Follow-up of Revenue Recovery Cases with Revenue Officials in consultation with the Bank's officials (subject to related State Govt. guidelines, if any).
- q) Collecting details of personal properties of borrower/promoter/guarantors.
- r) Assist the Authorised Officer for any other legally permissible action that may facilitate recovery.

2. RA obligations:

- A. RA/REA shall be responsible for proper service and maintaining industry standards.
- B. RA/REA shall be responsible for complying with requirements under various statutory, regulatory, rules, local laws, etc.
- C. RA/REA agrees that Bank shall have access to all books, records, and information relevant to the captioned account maintained by RA and RA authorises the Bank for the same.
- D. RA/REA shall ensure Bank's data confidentiality and shall be liable for breach if any on its part in maintaining confidentiality, leakage of confidential information or breach of security. In the event of request by statutory authorities or a court of law for information, RA shall notify Bank immediately and shall part with information only on a written permission by Bank or if Bank advises, RA shall take all measures for resisting parting with information to such authorities.
- E. RA/REA shall be responsible for keeping party's information, document, records, and assets in isolation and to protect confidentiality of the information.
- F. None of RA/REA obligations in part or in whole shall be given to sub-contractors.
- G. RA/REA agree that Bank shall have right to conduct audits by itself or through its outside auditors/agents and obtain review reports on finding in conjunction with the services performed by them.
- H. RA/REA agree that Reserve Bank of India being a regulatory authority shall be entitled to cause an inspection of their books and account and to allow RBI or persons authorized by RBI to access the Bank's documents, records of transactions and other information held at their end.
- I. RA/REA shall strictly adhere to Fair Practice Code for lenders, BCSBI Code and Bank's Code for Collection of Dues and Repossession of Security.
- J. RA/REA should carry this authorization letter along with identity card while visiting Bank.
- K. RA shall employ only such personnel who have completed 100 hours training and obtained IIBF certificate as stipulated for Resolution/Recovery Agents by RBI guidelines.
- L. RA/REA shall not adopt uncivilized, unlawful, and questionable behaviour or recovery process.
- M. RA/REA shall refrain from action that could damage the integrity and reputation of the Bank.
- N. RA/REA shall not involve in any intimidation or harassment of any kind either verbal or physical against any person in their efforts for collection of dues of the account.
- O. The personnel engaged by RA/REA for performance of services mentioned herein will not have any relation of whatsoever nature or any claim of whatsoever nature with/against the Bank. RA and their employee will not be treated as if in

employment of the Bank directly or indirectly and they cannot claim that they are employees of the Bank.

- P. The Bank will have the right not to avail of the services and withdraw the account from RA/REA at any time in its discretion. In that event all records, data, information etc related to the account will be returned to Bank without any demur and RA's commitment to keep confidentiality of the data, information etc of the account will continue.