



# INDIAN OVERSEAS BANK

Constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970

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## **Publication of information under Sec 4(1) (b) Of Right to Information Act, 2005**

The Right to Information Act, 2005 confers the Right to Information for Citizens to secure access to information under the control of public authorities in order to promote transparency and accountability in the working of every public authority. It has been made obligatory for every public authority to publish the following information besides maintaining all its records computerized and connected through a network all over the country on different systems so that access to such records is facilitated.

### **Particulars of organisation, functions and duties**

The Bank was founded on 10.02.1937, simultaneously setting up domestic and overseas branches on the same day: a befitting description of the name of the Bank. Shri. M.Ct.M. Chidambaram Chettiar, a pioneer in industry, banking and insurance was the founder of the Bank.

At the time of India's independence, the Bank had 38 branches in India and 7 branches abroad. Deposits amounted to ₹6.64 crores and Advances ₹3.23 crores. During the 1960s Indian Banking witnessed strong wave of mergers of weak private sector banks with stronger institutions. IOB itself took five banks into its fold, which helped the Bank widen its reach.

The Bank has been attending to the needs of small industry and agriculture since long. Personal loans were given by the Bank right in the early 1950s when the concept was new to the banking industry. Customer service was given top priority by the Bank ever since inception. The Bank also gave importance to mechanization for improving customer service as early as in the 1960s.

For 32 years, the Bank grew globally and by the end of 1969 it had ₹146 crores of business transacted through 213 branches. The Bank was nationalized under the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970. After nationalization, the Bank witnesses rapid growth and the volume of business grew manifold.

During post nationalization period, the Bank's branch at Bangkok had separated from IOB under a new name, Bharat Overseas Bank Limited. In March 2007, with the merger of Bharat Overseas Bank Limited, with Indian Overseas Bank, the Bangkok branch has come to be known as IOB again.

As on 31.12.2011, we have following number of branches, in India

Rural	-- 649
Semi-urban	-- 636
Urban	-- 560
Metropolitan	-- 528
Total	-- 2373

We have branches in other countries as detailed below:

Singapore  
Srilanka  
Hong Kong  
South Korea  
Thailand

We have representative offices in the following countries:

Middle East  
Malaysia  
China

The Bank has sponsored three regional rural banks, one viz. Pandyan Grama Bank in Tamil Nadu State and two, viz. Puri Gramya Bank and Dhenkanal Gramya Bank in Orissa State. The Gramin Banks in Orissa State were merged to form Nilanchal Gramin Bank in August 2007. It also has a wholly owned subsidiary by the name of IOB Properties Pte., Singapore.

With the change in the Banking scenario in the country, IOB had adopted technologybased services, details of which are furnished below in brief:

**All branches** of the Bank are **CBS** branches. The bank has 2373 CBS branches and 3 ECS as on 31.12.2011.

At IOB, We provide a bouquet of utilities and services to the customers through various alternate channels like Internet Banking, ATMs, and Payment Gateway, Kiosk etc to meet the requirement of the customers.

We have about 1344 ATMs of which **454** are off-site ATMs stationed at important locations for the convenience of customers. We offer International debit cards which double up as an ATM card. Our debit cards /credit cards form part of major ATM sharing arrangements /consortiums like '**Cash Tree**', '**National Financial Switch**', and '**VISA**' which throws open accessibility to all bank's ATMs, having arrangements with 'VISA'

At the time of opening of the account, '**Welcome Kit**', is given to the customers, which includes Non-Personalized debit cards, internet banking login with temporary password, passbook etc.

Facilities like Account / deposit / Loan ledger view, Balance enquiry, statement of account, cheque book request, provision for hot listing of debit cards, funds transfer to

accounts held with the Bank, Inter Bank transfers of funds through NEFT, including bulk remittances through NEFT, are made available in our Internet banking. Scheduling of future payments is made available to the customers through our Internet Banking channel. Besides payment of utility bills like electricity bills, insurance payments, payments towards purchase of Bus/Air tickets, movie tickets, Mobile Top-ups, provision for payments of post-paid bills, Online payment of Select College fees, Maharashtra Sales Tax payments, Cochin Port Trust Payments etc is enabled.

In all, we provide e-commerce facility to our customers, to transact business with 4000 merchants, with whom we have tie up agreements. Provision to pay various types of taxes, i.e. Income tax, service tax, customs tax, e-payment of Tamil Nadu Commercial Tax etc is also provided.

Similar facilities are also provided through Mobile banking, with a limit of ₹50000/- per transaction stipulated by RBI.

The bank's **Mobile banking** is 3G Mobile and 3G SIM compliant and offers in addition to an entire gamut of banking activities, M-Commerce services like air/movie ticketing, Demat services, facility to suspend ATM debit card, ATM locator, Branch locator etc.

Any Bank's credit/Debit card can be used in our Payment Gateway for e-Commerce / m-Commerce transactions. Payment of utility bills like Tamil Nadu Electricity Board energy bills can also be made using any bank credit/Debit card by using our Payment Gateway.

Facilities like Electronic Clearing System (ECS), Electronic Fund Transfer (EFT), National Electronic Fund Transfer (NEFT), Real Time Gross Settlement Systems (RTGS), Online Tax Collection System for Direct and Indirect Taxes are available in all networked branches across the country.

**Overseas Travel Cards**, a more secure option to travelers' cheque is made available, in addition to Foreign Currency Travellers Cheque.

The Bank has facilities for online remittance of money from abroad to India.

The Bank's network has strong redundancy in the form of multiple back-up links for ensuring Business Continuity and extension of banking services on a 24 x 7 basis.

The Bank made a successful debut in raising capital from the public during the financial year 2000-01, despite a subdued capital market. The issue opened on September 25, 2000 for raising ₹111.20 crore and was oversubscribed by 1.87 times. The issue closed on September 29, 2000 - on the earliest closing day. The allotment was made in October 2000. The Bank had approached public for the second time in Sep 2003 to raise share capital with a premium of ₹14 per share aggregating to ₹240 crore. The issue was successful with over subscription by 6.14 times. Consequent to the public issue, the share of the Government in the bank's capital came down to 61.25%. The shares of the Bank have been listed on the Madras Stock Exchange (Regional), Stock Exchange at Mumbai and the National Stock Exchange of India Ltd.

**CHAIRMAN AND MANAGING DIRECTOR – Shri.M. NARENDRA**

**EXECUTIVE DIRECTOR S**

**\_ Shri. A.K.BANSAL**

**Shri. A.D.M.CHAVALI**

(The details of CMD, EDs and other directors are available in the weblink [www.iob.in](http://www.iob.in)>>Home>>About us or click the URL <http://www.iob.in/aboutus.aspx>

<b>GENERAL MANAGERS</b>	<b>DEPUTY GENERAL MANAGER S</b>
S.N. MISHRA	SAMIR BARUAH
B.S.KESHAVA MURTHY	K.SAIKUMAR
G.R. GANDHI	M.S. RAMANI
S.N. MISRA	R.BALACHANDRAN
K.SUBRAHMANYAM	CH.RADHAKRISHNA PRASAD
A.P.SINGH	J.N. PRASAD
GEETA P.SHETTI	V.C.RAMACHANDRAN
C.RANGA RAJAN	C.S.VASANTHAKUMAR
T.VEERAPPAN	A. RASHEED KHAN
T.S.SRINIVASAN	
K.V.KRISHNAN	
RADHAMOHAN PATTANAİK	
S.H.KESHAVA	
RABINDRA BEHERA	
S.RADHAKRISHNAN	
ANIL BHATNAGAR	

**CENTRAL OFFICE DEPARTMENTS**

<b>ABC Services</b>	<b>Accounts</b>	<b>Assets Reconstruction</b>	<b>BAR/DDR/COMPASS</b>
<b>Banking Operations</b>	<b>Information Technology</b>	<b>Customer Support Services</b>	<b>Credit Card</b>
<b>Customer Service</b>	<b>Depository Services</b>	<b>Foreign Exchange</b>	<b>Govt. Accts.</b>
<b>Human Resources Development</b>	<b>Industrial Advisory Rehabilitation</b>	<b>Industrial Credit</b>	<b>Inspection</b>
<b>Insurance Division</b>	<b>Corporate Credit</b>	<b>LAW</b>	<b>Lead Bank</b>
<b>Merchant Banking</b>	<b>Marketing &amp; Development</b>	<b>Management Services</b>	<b>Overseas Credit</b>
<b>Official Language</b>	<b>Personnel Administration</b>	<b>Priority Credit (Agri)</b>	<b>Priority Credit (Small Loan)</b>
<b>Planning</b>	<b>General Administration</b>	<b>Public Relations</b>	<b>Security</b>
<b>Mails</b>	<b>Printing &amp; Stationery</b>	<b>Risk Management</b>	<b>Treasury</b>
<b>Vigilance</b>	<b>Security Conduct &amp;</b>	<b>Costing Cell</b>	<b>Marketing &amp; Development</b>
<b>Industrial Relations</b>	<b>Disciplinary Action Cell</b>	<b>Board Services</b>	<b>Compliance</b>
<b>Staff College</b>			

## Settlement Advisory Committee

There is a Settlement Advisory Committee comprising of a retired High Court Judge, retired Bank Executive and GM, Law Department for recommending out-of Court and one time settlement / write-off proposals to be placed before the MCB for sanction.

## Central Office SARFAESI Committee

There is a SARFAESI Committee at Central Office comprising of General Managers of Law Department and the territories and Deputy General Manager or Assistant General Manager, Law Department to accord permission for all further actions under Sec.13(4) of the SARFAESI Act in respect of NPAs under the follow-up of Central Office.

## Regional Office SARFAESI Committee

There is a SARFAESI Committee comprising of the Regional Head, Chief Officer, Deputy Chief Officer and Senior Manager of the nearest branch to accord permission for all further actions under Sec.13(4) of the SARFAESI Act in respect of NPAs under the follow-up of the Regional Office and to recommend to C.O SARFAESI Committee for sanction to take action under Sec.13(4) of the Act in respect of NPAs under the follow-up of Central Office.

## EXEMPTION

**Neither the meetings of the Board or any of the committees mentioned above are open to the public nor the minutes of such meetings are accessible to public.**

## REGIONAL OFFICES

Ahmedabad	Dindigul	Lucknow	Pondicherry
Bangalore	Ernakulam	Ludhiana	Pune
Baroda	Erode	Madurai	Salem
Berhampur	Guwahati	Mangalore	Thajavur
Bhopal	Hyderabad	Meerut	Tirunelveli
Bhubaneshwar	Jaipur	Mumbai	Tiruchirappalli
Chandigarh	Kancheepuram	Nagapattinam	Thiruvananthapuram
Chennai I	Karaikudi	Nagercoil	Tuticorin
Chennai II	Kolkata I	NCR Delhi	Vellore
Coimbatore	Kolkata II	Panjim Goa	Vijayawada
Delhi	Kozhikode	Patna	Visakhapatnam

**Indian Overseas Bank** has been constituted as a corresponding new bank under Banking Companies (Acquisition & Transfer of Undertakings) Act 1970. The bank's Board is constituted in accordance with the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970 as amended from time to time and Nationalised Banks (Management and Miscellaneous Provisions) Scheme 1970 as amended from time to time. The Board is headed by the Chairman and Managing Director who is appointed by the Central Government in consultation with the Reserve Bank of India. The Chairman & Managing Director is appointed in exercise of powers conferred by clause (a) of sub-section 3 of Section 9 of Banking Companies (Acquisition & Transfer of Undertakings) Act 1970 read with sub clause (1) of clause 3, clause 5, clause 6, clause 7 and sub-clause (1) of clause 8 of Nationalised Banks (Management and Miscellaneous Provisions) Scheme 1970. Two whole time Directors (Executive Directors) of the bank appointed by the Central Government in consultation with the Reserve Bank of India are also members of the Board. The Executive Directors of the bank are appointed in exercise of powers conferred by clause (a) of sub-section 3, of Section 9 of the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970 read with sub-clause (1) of clause 3 and sub-clause (1) of clause 8 of Nationalised Banks (Management and Miscellaneous Provisions) Scheme 1970.

For further details, the public is requested to refer to Banking Companies (Acquisition & Transfer of Undertakings) Act 1970 as amended from time to time and Nationalised Banks (Management and Miscellaneous Provisions) Scheme 1970, as amended from time to time.

## **BOARD OF DIRECTORS:**

### **Composition:**

The general superintendence, direction and management of the affairs and business of the Bank are vested in the Board of Directors of the Bank. The Bank functions under the overall supervision and control of the Board of Directors of the Bank to formulate the policies pertaining to the Bank's functioning. The CMD and two EDs function under the superintendence, direction and control of the Board. All the Directors of the Bank, except the Chairman & Managing Director and the Executive Directors, are non Executive Directors. The Chairman & Managing Director presides over the Board.

The Board is represented by persons with diversified professional experience in various fields. The Directors bring in wide range of expertise and experience to the Board, facilitating proficient, professional, informed and unbiased direction and control to the Bank.

The Board and its Committees meet at frequent intervals and guide the Bank to achieve its objectives in a prudent and efficient manner and to ensure high

standards of customer service, ethical practice and professional management of the Bank. The responsibilities such as policy formulation, performance review analysis and controls are discharged by the Board and its Committees.

The strength as on 07.01.2012 is Twelve directors comprising Three whole time Directors and nine non-executive Directors, which includes three directors elected by the shareholders to duly represent their interest.

**The members of the Board are:**

SI No	Name	DESIGNATION
01	Shri.M.Narendra	CMD
02	Shri A.K.Bansal	ED
03	Shri.A.D.M.Chavali	ED
04	Dr.Alok Pande	Govt. Nominee Director
05	Shri.S.V.Raghavan	RBI Nominee Director
06	Shri. Sridhar Lal Lakhotia	Workmen Employee Director
07	Shri K. Ananda Kumar	Officer Employee Director
08	Shri. Niranjan Kumar Agarwal	Part-time Non-Official Director
09	Shri Sooraj Khatri	Part-time Non-Official Director
10	Shri A. Vellayan	Shareholder Director
11	Shri.Ajit Vasant Sardesai	Shareholder Director
12	Prof. S.Sadagopan	Shareholder Director

**Meetings of the Board:**

Meetings of the Board shall ordinarily be held at least 6 times in a year and at least once in a quarter in accordance with Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970. The date and place of the meeting as well as the agenda papers are advised to all Directors in advance. The Directors have access to all available additional information on the agenda. Executives of the Bank are also invited to attend the Board meetings to provide necessary clarifications.

## **COMMITTEES OF THE BOARD:**

The Board, in order to facilitate the decision-making process and to provide specific and focused governance in the important functional areas and effective control of the affairs of the Bank, has constituted the following committees and delegated specific powers to them.

The minutes of each meeting are subsequently placed before the next meeting of the committee for its confirmation and the minutes thus approved by the committee, are then placed before the Board Meeting for their information.

01	<b>Management Committee of the Board (MCB)</b>
02	<b>Audit Committee of the Board (ACB)</b>
03	<b>Risk Management Committee of the Board (RMCB)</b>
04	<b>Committee for monitoring large value funds (CMLVF)</b>
05	<b>Customer Service Committee (CSC)</b>
06	<b>Committee for review of disciplinary cases(CRDC)</b>
07	<b>Remuneration Committee(RC)</b>
08	<b>Nomination Committee(NC)</b>
09	<b>Information Technology Strategy Committee (ITSC)</b>
10	<b>Shareholders Grievance Committee(SGC)</b>
11	<b>Share Transfer Committee (STC)</b>

### **1) Management Committee of the Board (MCB):**

MCB is constituted as per the provisions of the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970. The functions and duties of the MCB are as under:

- a. Sanctioning of credit proposals (funded and non funded)
- b. Loan and Interest Compromise / Write off proposals
- c. Proposals for approval of capital and revenue expenditure
- d. Proposals relating to acquisition and hiring of premises, including deviation from norms for acquisition and hiring of premises.
- e. Filing of suits / appeals, defending them etc.
- f. Investments in Government and other approved securities, shares and debentures of companies, including underwriting.
- g. Donations
- h. Any other matter referred to the Management Committee by the Board.

Items (a) to (g) will be in respect of proposals beyond the discretionary powers of CMD.

**The Chairman of the committee is the CMD of the Bank**

**The members of the Management Committee of the Board (MCB) are:**

1. Shri.M.Narendra	Chairman and Managing Director
2. Shri A.K.Bansal	Executive Director
3. Shri.A.D.M.Chavali	Executive Director
4. Shri.S.V.Raghavan	RBI Nominee Director
5. Shri. Niranjan Kumar Agarwal	Part-time Non-Official Director
6. Shri. Sridhar Lal Lakhotia	Workmen Employee Director ( from 29.10.2011 to 28.04.2012)
7. Shri.Ajit Vasant Sardesai	Shareholder Director (from 08.12.2011 to 07.06.2012)
8. Prof. S.Sadagopan	Shareholder Director (from 08.12.2011 to 07.06.2012)

**2) Audit Committee of the Board (ACB):**

The Audit committee of the Board has been constituted by the Board of Directors as per instructions of the Reserve Bank of India/GOI and consists of six members comprising of EDs, Government director, RBI director, two non-official/non-executive directors of which at least one is a Chartered Accountant. Non-official Chartered Accountant director nominated under section 9(3)(g) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980 is required to be included in the Audit Committee of the Board in terms of GOI Circular dated 18.02.2008.

The delegated functions and duties of the ACB are as under:

- ⇒ To provide direction as also oversee the operation of the total audit function in the Bank. Total audit function will imply the organization, operationalisation and quality control of the internal audit and inspection within the Bank and follow up on the statutory / external audit of the Bank and inspections of RBI.
- ⇒ To review the internal inspection / audit function in the Bank – the system, its quality and effectiveness in terms of follow-up and also the

- inspection reports of specialized and extra large branches and all branches with unsatisfactory ratings
- ⇒ To obtain and review half – yearly reports from the Compliance Officers of the functional areas
  - ⇒ To review and follow up on the report of the statutory auditors, and all the issues raised in the Long Form Audit Report (LFAR) and interact with the external auditors before the finalization of the annual / quarterly financial statements and reports.
  - ⇒ To review and follow up all the issues / concerns raised in the Inspection reports of RBI.

This committee specially focuses on the follow-up of:

- ⇒ Inter – Branch Adjustment Accounts
- ⇒ Unreconciled long outstanding entries in Inter – Bank Accounts and Nostro Accounts
- ⇒ Arrears in balancing of books at various branches
- ⇒ Frauds and all other major areas of house – keeping,

The following additional role functions/powers have been entrusted to ACB in terms of SEBI Committee on Corporate Governance guidelines issued by RBI to Indian Commercial Banks listed on stock exchanges:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

The role of the Audit Committee shall also include the following in addition to the existing role function:

- Overseeing of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Reviewing with the Management the financial statements with special emphasis on accounting policies and practices, compliance of accounting standards and other legal requirements concerning the financial statements.
- Reviewing with the Management, external and internal auditors, the adequacy of internal control systems.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussing with external auditors before the commencement of audit the nature and scope of audit as well as having post audit discussion to ascertain any area of concern.
- Reviewing the company's Financial and Risk Management Policies.

The members of the Audit Committee of the Board (ACB) are:

1. Shri A.K.Bansal	Executive Director
2. Shri.A.D.M.Chavali	Executive Director
3. Dr.Alok Pande	Govt. Nominee Director
4. Shri.S.V.Raghavan	RBI Nominee Director
5. Shri. Niranjana Kumar Agarwal	Part-time Non-Official Director (Chartered Accountant)
6. Shri Sooraj Khatri	Part-time Non-Official Director

**3) Risk Management Committee of the Board: ( RMCB)**

In terms of RBI direction, the Board of Directors of the Bank constituted Risk Management Committee of the Board for successful implementation of proper Risk Management Systems and to guide the Bank in respect of integrated risk management.

**The Chairman of the committee is the CMD of the Bank**

**The members of the Risk Management Committee of the Board (RMCB) are:**

1. Shri.M.Narendra	Chairman and Managing Director
2. Shri A.K.Bansal	Executive Director
3. Shri.A.D.M.Chavali	Executive Director
4. Shri.Ajit Vasant Sardesai	Shareholder Director
5. Prof. S.Sadagopan	Shareholder Director

**4) Committee For Monitoring Large Value Frauds: (CMLVF)**

The Committee for Monitoring Large value Frauds has been constituted In terms of RBI circular DBS.FGV(F) No. 1004/23.04.01A/2003-2004 dated 14.01.2004, exclusively for monitoring review and follow-up of cases of frauds of Rs.1 Crore and above, keeping in view the delay caused in various aspects in fraud like detecting, reporting to regulatory and enforcement agencies and action against perpetrators of the fraud.

The Chairman of the committee is the CMD of the Bank.

The members of the Committee For Monitoring Large Value Frauds: (CMLVF) are:

1. Shri.M.Narendra	Chairman and Managing Director
2. Shri A.K.Bansal  Shri.A.D.M.Chavali	Executive Director (Member of the Board)  Executive Director (Invitee)  In the absence /inability of Senior ED to attend the meeting
3. Dr.Alok Pande	Govt. Nominee Director (Member of ACB)
4. Shri Sooraj Khatri	Part-time Non-Official Director (Member of Board)
5. Shri. Niranjana Kumar Agarwal	Part-time Non-Official Director (Member of ACB)

5) Customer Service Committee: (CSC)

The committee has been constituted:

1. To bring about improvements in the quality of customer service provided by the Bank.
2. To oversee the functioning of the Adhoc Committee of the Bank.
3. To ensure compliance with the recommendations of Committee on Procedures and Performance Audit of Public Services (CPPAPS).
4. To recommend innovative measures for enhancing the quality of Customer service.
5. To improve the level of customer satisfaction for all categories of clientele, at all times.

The Chairman of the committee is the CMD of the Bank.

The members of the Committee Customer Service Committee: (CSC)

are:

1. Shri.M.Narendra	Chairman and Managing Director
Shri A.K.Bansal	Executive Director (in the absence of CMD)
Shri.A.D.M.Chavali	Executive Director (in the absence of ED (CMD))
2 Dr.Alok Pande	Govt. Nominee Director
3. Shri. Sridhar Lal Lakhotia	Workmen Employee Director
4. Shri K. Ananda Kumar	Officer Employee Director
5. Shri Sooraj Khatri	Part-time Non-Official Director

**6) Committee For Review Of Disciplinary Cases: (CRDC)**

The system of reporting to the Special Committee of the Board for Review of Disposal of Disciplinary Cases and Departmental Enquiries has been implemented as per the communication dated 24.10.1990 and 22.11.1990 from Government of India and Ministry of Finance.

As per the directions of the Government of India and Ministry of Finance, Banks have to make a review of Disposal of the Disciplinary Cases and Departmental enquiries on a quarterly basis.

The Chairman of the committee is the CMD of the Bank.

The members of the Committee For Review Of Disciplinary Cases (CRDC) of the Board are:

1. Shri.M.Narendra	Chairman and Managing Director
2. Shri A.K.Bansal	Executive Director
3. Shri.A.D.M.Chavali	Executive Director
4. Dr.Alok Pande	Govt. Nominee Director
5. Shri.S.V.Raghavan	RBI Nominee Director

**7) REMUNERATION COMMITTEE: (RC)**

Remuneration (excluding performance linked incentive) payable to the whole time directors is decided by the Central Government. The Bank does not pay any

remuneration to other directors except sitting fees as per directives of Central Government.

A Remuneration Committee, a Sub-Committee of the Board of Directors, has been constituted for evaluating the performance in terms of government guidelines and to recommend payment of performance-linked incentives to the whole time directors of the Bank, in terms of Government of India, Ministry of Finance (Banking Division) letter F. No. 20 / 1 / 2005 – BO-I dated 20.09.2010.

The Remuneration Committee of the Board was last constituted on 22.03.2011 with the following members to evaluate the performance and recommend payment of performance linked incentive to the Whole time Directors for the **financial year 2010-2011**.

**\*\* The Remuneration committee for 2011-2012 will be reconstituted at the appropriate time**

1. Dr. Vinita Kumar	Govt. Nominee Director
2. Shri.S.V.Raghavan	RBI Nominee Director
3.Shri A. K. Bhargava	Shareholder Director
4. Shri Sooraj Khatri	Part-time Non-Official Director

#### **8) NOMINATION COMMITTEE : (NC)**

RBI, vide circular ref: DBOD. No. BC. No.47 / 29.39.001 / 2007-08 dated 01 11 2007, pursuant to the amendment in The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 effective 16.10.2006, has issued necessary guidelines for determining the authority, manner/procedure and criteria for deciding the 'Fit and Proper' status etc., while appointing the Directors.

RBI has directed that the "Fit and Proper" criteria, as of now, be made applicable to the elected directors (Shareholder directors) – both present and future.

Accordingly the Bank's Board had constituted a sub-Committee, titled "Nomination Committee" on 23.02.2008 and the Committee met once on 12.11.2008 to undertake a process of due diligence to determine the 'fit and proper' status of the candidates who filed their nominations for election of shareholder directors at the EGM held on 25.11.2008.

The Nomination Committee of the Board was last constituted on 29.10.2011 with the following members and the Committee met once on 17.11.2011 to undertake a process of due diligence to determine the 'fit and proper' status of the candidates who filed their nominations for election of shareholder directors.

1. Dr.Alok Pande	Govt. Nominee Director
2. Shri. Niranjan Kumar Agarwal	Part-time Non-Official Director
3. Shri Sooraj Khatri	Part-time Non-Official Director

#### 09) INFORMATION TECHNOLOGY STRATEGY COMMITTEE ( ITSC )

The Information Technology Strategy Committee has been constituted in terms of recommendations of RBI Circular No RBI/2010-11/494DBS.CO.ITC.BC.NO 6/31.02.008/2010-11 dated 29.04.2011 on 04.10.2011.

1. Shri A.K.Bansal	Executive Director
2. Shri.A.D.M.Chavali	Executive Director
3.	
4.	

**\*To be reconstituted in the next Board meeting**

#### SHAREHOLDERS' COMMITTEES:

#### 10) Shareholders Grievance Committee: ( SGC )

In terms of Sub-clause VI C of Clause 49 of the Listing Agreement, the Board of Directors of the Bank in April 2001, constituted Shareholders'/Investors' Grievance Committee of the Board to specifically look into the redressing of shareholder and investor complaints like delay in transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc.

The Chairman of the Committee is Shri A Vellayan.

The members of the Shareholders Grievance Committee of the Board are:

1. Shri A.K.Bansal Shri.A.D.M.Chavali	Executive Director  Executive Director (in the absence of ED(AKB))
2. Shri A. Vellayan (Chairman of the Committee)	Shareholder Director
3. Shri.Ajit Vasant Sardesai	Shareholder Director

### **11) Share Transfer Committee: (STC)**

**In accordance with the provisions of IOB (Shares & Meetings) Regulations 1998/2003, the Board has constituted the Share Transfer Committee.**

The committee deals with all matters connected with share transfers, transmission, issue of duplicate share certificates, transposition, demat / remat and matters relating thereto.

#### **Functions / duties :**

Consideration and approval of :

1. Transfer of shares
2. Transmission of shares
3. Issue of Duplicate Share Certificates / Replacement of Certificates in the place of torn and mutilated share certificates.
4. Name Change
5. Consolidation and Split of Share Certificates
6. Destruction of Demated Share Certificates

**The Chairman of the Share Transfer Committee is CMD or Shri A.K.Bansal ED in the absence of CMD .**

**The members of the Share Transfer Committee of the Board are:**

<b>1. Shri.M.Narendra</b>	<b>Chairman and Managing Director</b>
<b>Shri A.K.Bansal</b>	<b>Executive Director (in the absence of ED(CMD))</b>
<b>Shri.A.D.M.Chavali</b>	<b>Executive Director (in the absence of ED(AKB))</b>
<b>2. Shri K. Ananda Kumar</b>	<b>Officer Employee Director – (Board Mtg.30.03.2010)</b>
<b>3. Shri.Ajit Vasant Sardesai</b>	<b>Shareholder Director</b>

Information related to Meetings of Board of Directors / Management Committees:

**None of the meetings of the Board of Directors or Committees are open to public and the minutes of such meetings are also not accessible to the public** since these are confidential in nature. The Public cannot participate in these Committees. There is no need to make any arrangement for consultation with members of public in formulating any policies by the Bank.

Public may refer to Annual Report for more details.

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### NAMES OF REGIONAL HEADS

NAME	REGION	DESIGNATION
Y.C.JAIN	R.O.AHMEDABAD	CHIEF REGIONAL MANAGER
RANGANATHA B.G.	R.O.BANGALORE	GENERAL MANAGER
DHANESH CHANDER	R.O.BARODA	CHIEF REGIONAL MANAGER
MISRA B.P.	R.O.BERHAMPUR	SENIOR REGIONAL MANAGER
PAWAN KUMAR GARG	R.O.BHOPAL	CHIEF REGIONAL MANAGER
SATYANARAYAN NAYAK	R.O.BHUBANESWAR	CHIEF REGIONAL MANAGER
NAVAL KISHORE GUPTA	R.O.CHANDIGARH	CHIEF REGIONAL MANAGER
GANESH T.V.	R.O.CHENNAI - I	CHIEF REGIONAL MANAGER
SWAMINATHAN.N.	R.O.CHENNAI - II	CHIEF REGIONAL MANAGER
BHASKARAN B	R.O.COIMBATORE	CHIEF REGIONAL MANAGER
BOSE.T.K.	R.O.DELHI	GENERAL MANAGER
ANBU C.	R.O.DINDIGUL	CHIEF REGIONAL MANAGER
EAPEN JOSEPH	R.O.ERNAKULAM	CHIEF REGIONAL MANAGER
HARIDAS C.	R.O.ERODE	SENIOR REGIONAL MANAGER
KALYANAM G	R.O.GUWAHATI	SENIOR REGIONAL MANAGER
LAKSHMI NARAYANA M.	R.O.HYDERABAD	GENERAL MANAGER
PRASAD G.	R.O.JAIPUR	CHIEF REGIONAL MANAGER
SRIRAM R.K.	R.O.KANCHEEPURAM	CHIEF REGIONAL MANAGER
BALACHANDER S.	R.O.KARAIKUDI	CHIEF REGIONAL MANAGER
G.S.RANA	R.O.KOLKATA I	CHIEF REGIONAL MANAGER
XAVIER THILAGARAJ M.	R.O.KOLKATA II	CHIEF REGIONAL MANAGER
VENKITACHALAM S.R.	R.O.KOZHIKODE	SENIOR REGIONAL MANAGER
DURGA SINGH BOTHYAL	R.O.LUCKNOW	CHIEF REGIONAL MANAGER
PARVESH KAPOOR	R.O.LUDHIANA	CHIEF REGIONAL MANAGER
THIRUNAVUKKARASU K.M.	R.O.MADURAI	CHIEF REGIONAL MANAGER
ANIL K	R.O.MANGALORE	SENIOR REGIONAL MANAGER
KUDAISYA.P.C.	R.O.MEERUT	CHIEF REGIONAL MANAGER
KRISHNASWAMY V.	R.O.MUMBAI	GENERAL MANAGER
ANJANA VEERARAGHAVAN.	R.O.NAGAPATTINAM	SENIOR REGIONAL MANAGER
A.V.PATHMARAGAM	R.O.NAGERCOIL	SENIOR REGIONAL MANAGER
KAMAL KISHORE SONI	R.O.NCR DELHI	GENERAL MANAGER
R.K.SHETTY	R.O.PANJIM GOA	SENIOR REGIONAL MANAGER
GURPRIT SINGH BAKSHI	R.O.PATNA	CHIEF REGIONAL MANAGER
PARTHASARATHY K.	R.O.PONDICHERRY	SENIOR REGIONAL MANAGER

A.DIWAKAR RAO	R.O.PUNE	CHIEF REGIONAL MANAGER
KANTHIMATHI V.G.	R.O.SALEM	CHIEF REGIONAL MANAGER
RAGHU VATSA CHARI.S.	R.O.TANJORE	SENIOR REGIONAL MANAGER
SRINIVASAN C.	R.O.TIRUNELVELI	SENIOR REGIONAL MANAGER
NAGESH BHATTA	R.O.TRICHY	CHIEF REGIONAL MANAGER
INDIRA PADMINI	R.O.TRIVANDRUM	CHIEF REGIONAL MANAGER
M.PARAMASIVAM	R.O.TUTICORIN	SENIOR REGIONAL MANAGER
VENKATESA PRASAD A.M.	R.O.VELLORE	CHIEF REGIONAL MANAGER
YADAGIRI U N	R.O.VIJAYAWADA	CHIEF REGIONAL MANAGER
KRISHNA PRASAD.S.	R.O.VISAKAPATNAM	CHIEF REGIONAL MANAGER

**Public may refer to Branch Details - Region wise of the Bank's website for the list of branches.**

**Directory of officers and employees. Monthly remuneration received by each of its officers and employees including the system of compensation as provided in its Regulations.**

The names of Executives at Central Office and the Regional Heads are mentioned above. The Bank's staff strength in India as on 31<sup>st</sup> March , 2011 stood at 25,626 comprising 9,681 Officers, 11,661 clerks and 4,284 sub-staffs who are liable to transfers and therefore it is not possible to publish the list of officers and employees and keep the same updated from time to time and as such information about any officer or employee of the Bank, salary and other remuneration can be obtained from the Central Public Information Officers of the Bank.

## Scales of Pay (w.e.f.01/11/2007) for officer employees

The present scales of pay for officer employees are given below:

CATEGORY	Scale of Pay						
JMG Scale -I	14500/-	600/7	18700/-	700/2	20100/-	800/10	28100/-
MMG Scale-II	19400/-	700/1	20100/-	800/12	29700/-	900/2	31500/-
MMG Scale-III	25700/-	800/5	29700/-	900/2	31500/-	--	--
SMG Scale IV	Rs. 30600- 900 - 31500 - 900- 32400 - 900 -33300- 900 - 34200 - 1000 -35200 -1000 -36200 (Max)						
SMG Scale V	Rs. 36200 -1000 -37200 - 1000-38200 -1100 - 39300 - 1100 - 40400 (Max)						
TEG Scale VI	Rs.42000 - 1200 -43200 -1200 - 44400 -1200 -45600 -1200 - 46800 (Max.)						
TEG Scale VII	Rs.46800 - 1300 - 48100 - 1300 - 49400 - 1300 - 50700 - 1300-52000						

Revised Dearness Allowance, House Rent Ace, City Compensatory Allowance and other allowances are calculated on month to month basis as per the Officers', Service Regulations. Pending amendment to Officers' Service Regulations, an adhoc amount equal approximately to the increase in emoluments is being paid from July,,2010.

### Scales of pay for employees

The present scales of pay for the clerical and subordinate staff with effect from 1<sup>st</sup> November 2007, are asunder as per the ninth Bipartite settlement.

CATEGORY	SCALE OF PAY						
Clerical	6200/-	400/3	7400/-	500/3	8900/-	600/4	11300/-
	700/7	16200	1300/1	17500	800/1	18300	--
Sub-Staff	5500/-	200/4	6300/-	250/5	7550	300/4	8750/-
	350/3	9800/-	400/3	11000/-	--	--	--

Revised Dearness Allowance, House Rent Allowance, City Compensatory Allowance and other allowances are being paid as per the ninth bipartite settlement.

### **POWERS AND DUTIES OF OFFICERS AND EMPLOYEES**

All the officers from Assistant Managers to AGM Grade of the Bank working in branches have certain financial powers depending upon their positions. The delegation of financial powers of various grades of officials is decided by the Board. These powers are revised from time to time depending upon the organisation's requirement and also as per Government/RBI guidelines.

#### **EXEMPTION**

**Whether to sanction a loan or not, is in the absolute discretion of concerned sanctioning authority of the Bank and such discretion is exercised after taking into consideration the relevant facts and circumstances of each case. Information relating to sanction of loans particulars of loan accounts and related information is exempted from disclosure.**

The powers and duties of officers and employees working in branches are mentioned hereunder for the information of the public.

#### **ASSISTANT MANAGERS**

##### **POWERS:**

1. To conduct transactions as per guidelines by the management from time to time.
2. To allocate/re-allocate/distribute work related to the department(s) among the clerical staff assigned to him.
3. To report on the subordinate attached to him in the periodical performance appraisal reports.
4. To sanction permission for late attendance or early leaving to his subordinate as per rules in force.
5. Any other authority delegated by branch management from time to time.

##### **DUTIES:**

1. To ensure neatness, accuracy and technical correctness of the transactions conducted by his department(s).
2. Obtention of correct documents relating to his department(s) and ensuring that they are in force.
3. Ensuring that all books of accounts relating to his department(s) are balanced upto date.
4. To ensure timeliness, neatness and accuracy of statements, reminders, returns, statistics etc. submitted by his department.
5. Ensuring that customers have no occasion to complain regarding his department/function.
6. Bringing any shortcoming/irregularity/discrepancy relating to his department, branch or the bank in general to the notice of the branch management.
7. Observing absolute discipline and maintaining discipline in the department under him.

8. Keeping a record of and bringing acts of indiscipline/misbehavior, non-performance/under performance as also good behavior, superior performance, evidence of potential, etc., of staff working under him to the notice of branch management with a view to taking suitable action.
9. The upkeep, safety and security of records, securities, stationery (including security forms), bills, documents, etc., relating to his department and keys.

## **DEPUTY MANAGERS**

### **POWERS:**

1. To conduct transactions as per guidelines by the management from time to time.
2. To allocate/re-allocate/distribute work among the staff members from time to time.
3. To report on the staff members attached to him in the periodical Performance Appraisal Reports.
4. To sanction/recommend leave or permission to all Assistant Managers and other subordinates, as per rules in force and in consultation with Departmental Officer, wherever applicable.
5. To recommend to the Manager, disciplinary action in respect of any subordinate in the branch, as and when necessary.
6. Any other authority delegated by branch management from time to time.
7. Signing routine letters and returns (where another Deputy Manager is posted, this function will be taken up by the Deputy Manager who is senior).

### **DUTIES:**

1. To ensure through Assistant Managers and other subordinates (wherever applicable) and also through direct periodic checks that -
  - (a) all transactions in the branch are conducted as per rules in force, and that all books of accounts are maintained and balanced upto date;
  - (b) all staff perform their duties entrusted to them and are offered ample opportunities for career development;
  - (c) that all correspondence, returns, statistics etc., relating to the branch are dispatched within the prescribed time schedule;
  - (d) a high level of customer service is maintained in the branch.
2. To ensure a cordial industrial relations climate in the branch.
3. To ensure observance of security regulations / guidelines in the branch.
4. Keeping a record and bringing any shortcoming, irregularity, discrepancies relating to the branch of the Bank in general to the notice of the Branch Manager or through him the Regional Manager.
5. Proper custody, security and upkeep of premises, stationery items and old records and to dispose off old records in accordance with the prescribed procedure.
6. Ensure that the clean cash book is balanced, checked and signed everyday.
7. Safe keeping of branch keys entrusted to him, either jointly or individually.
8. To ensure attendance and punctuality in the branch (wherever more than one Deputy Manager is provided, responsibilities will relate to the respective area of jurisdiction).

## **MANAGERS**

## **POWERS:**

1. Financial and administrative powers as vested by the Management from time to time.
2. Reporting authority / reviewing authority, as appropriate, for performance appraisal.
3. Sanctioning Casual Leave / Permission to Deputy Manager / other Deputy Manager as per rules in force and to recommend to Regional Office for other types of leave.
4. Signing Special Letters, letters to Controlling Offices and important correspondence of non-routine nature and signing on returns and business proposals.
5. To release or withhold, for valid reasons, credit facilities sanctioned at any level.
6. To take disciplinary action within vested powers or to recommend to the Regional Manager, in consultation with the Manager (II Line) / Deputy Manager.
7. To recommend to the Regional Manager, in branch interest, transfer of any staff member attached to the branch.

## **DUTIES:**

1. Ensuring that all advances outstanding in the books of the branch are as per norms/terms of sanction.
2. Ensuring recovery of the Bank's dues.
3. Ensuring that house-keeping and customer service and security are maintained by the Deputy Manager at the full expected level.
4. Ensuring that branch staff perform their duties and are offered ample opportunities for career development.
5. To recommend to Manager, any disciplinary action against any subordinate in the branch, in consultation with the Deputy Manager.

As far as the Award staff are concerned, their duties and responsibilities are governed by the Bipartite Settlement.

## **The procedure followed in the decision making process, including channels of supervision and accountability.**

There is a well defined system in the Bank regarding the decision making process. Financial decisions are taken at various levels from the branch to Management Committee of the Board. Branches will source the applications and take the decision at branch level if it falls under their powers and if it is beyond their powers forward the same to the Regional Offices for their consideration. The Regional Offices will take a decision, if it falls under their powers and if it is beyond their powers forward the same with their recommendations to the Central Office for their consideration or otherwise.

Further, there is a well defined organisational structure and a clear system of accountability which also takes into account the RBI/CVC guidelines. Each officer will have to consider loan proposals and take a decision in terms of the delegation of discretionary powers. All loans sanctioned will have to be reported to the higher authority for control purpose. The system of exercising proper discretionary powers and submission of control returns are monitored by the controlling offices and also through audits and inspection.

## **The particulars of any arrangement that exists for consultation with or representation by the members of the public in relation to the formulation of its policy or implementation thereof.**

There is no need to make any arrangement for consultation with members of public in formulating any policies by the Bank. However, for redressal of grievance there are Customer Service Departments at each Regional Office and there is a nodal officer

nominated for redressal of public grievances at all Regional Offices and at Central Office of the Bank.

**Particulars of facilities available to citizens for obtaining information including working hours of a library or reading room if maintained for public use.**

There is no library or reading room is maintained for public use. However, there is a Customer Service Department in each Regional Office and at Central Office. The Bank has published the revised edition of a booklet titled "The Citizen's Charter" in July, 2002 which deals with savings and current accounts, various deposit schemes, credit facilities extended to various categories of clientele and citizens relating to various segments of society. The Citizen's Charter gives details about various systems put in place to improve responsiveness, efficiency and speedy redressal of customer grievances. Citizens are requested to kindly log on to [job.com](http://job.com) for the full text of the Citizen's Charter of IOB.

**Rules, regulations, instructions, manuals and records held by Bank or under its control are used by employees for discharging its functions.**

There are quite a number of documents like Manual on Documentation, Book of Instructions, Permanent Circulars, Delegation of Discretionary Powers, Proceedings of the Board and various committees etc and also the periodical circulars used by the employees for discharging various duties which are voluminous and hence the following information to which the public may have access and will be of use is given below.

## **OPENING OF ACCOUNTS**

A written application in the **appropriate account opening** form must be obtained from every applicant, who should normally call at the branch personally, for opening of any type of deposit account. Both the residential and official/business addresses of the applicant should be obtained on the account opening form. Branches should obtain the details of the occupation of the applicant and record the occupation code number on the account opening form at the space provided for the purpose. The recording of the occupation code number is a requirement stipulated by the Reserve Bank of India and would facilitate compilation of Basic Statistical Returns relating to survey of ownership of deposits.

Details of the forms necessary for the opening of different types of accounts are provided. The approval to open an account must be given by the Branch Manager. However, in the case of Term Deposits and Savings Bank Accounts in the names of individuals, the approval may be given by the Officer in Charge of the Department, except in cases where the introduction or circumstances of opening of the account require scrutiny by the Branch Manager. In all other cases, the **approval** of the Branch Manager must be obtained.

The Official authorizing the opening of an account must satisfy himself that the precautions prescribed for opening an account have been duly **complied** with. The opening of accounts approved by officials other than the Branch Manager must be scrutinized at the end of the day by the Branch Manager and confirmed by initialing in the space provided in the relative account opening form.

## **OBTENTION OF PHOTOGRAPHS**

As per the directives of Reserve Bank of India operationalised in our Bank, branches are required to obtain two photographs from the customers under following categories:

- (a) All types of Deposit accounts viz., Savings Bank, Current Account, Term Deposit, Recurring Deposit, etc.
- (b) Resident and non-resident customers.

**(c) Pardanishin Women.**

Separate photographs need not be obtained for each category of Deposit. The application for different types of Deposit accounts should be properly referenced. Branches are advised to bear in mind that photograph cannot be a **substitute for specimen signature**.

After opening the account one photo must be pasted to the account opening form and the other must be affixed to the specimen signature sheet.

**CATEGORIES OF CUSTOMERS EXEMPTED**

Photographs need **not** be insisted by branches, in the undernoted accounts:

- (1)** Staff accounts
- (2)** Banks, Local Authorities and Government Departments
- (3)** New Savings Bank accounts where cheque facility is **not** provided
- (4)** Term Deposit for an amount upto and inclusive of Rupees Ten thousand only.

**INTRODUCTION OF ACCOUNTS**

All Deposit Accounts should be **properly introduced** to the satisfaction of the Bank before they are opened. Obtaining a satisfactory introduction is a legal requirement to ensure protection to the Bank as a collecting banker under the Negotiable Instruments Act and also for complying with the directives of **Reserve Bank of India** in this regard. It is also one of the means of preventing perpetration of frauds by unscrupulous persons.

Introduction to open an account may typically be from any of the following:

- i)** an existing account holder who has been maintaining a satisfactorily conducted account for a period of atleast six months.
- ii)** a respectable member of the public with acceptable bonafides and well known to the branch. Opening of such accounts must be approved only by the Branch Manager.

**Note:** Branches should **ensure** that the introducer knows the prospective depositor quite well and his period of association with the depositor should be ascertained and recorded in the account opening form in the space provided in the form.

- iii)** any permanent member of our Bank's staff who has understood the implications of introducing an account and who is also in a position to certify the bonafides of the applicant as a respectable person with good reputation. However, when a member of our staff seeks to introduce a Current Account the Branch Manager must cross check with him and satisfy himself about the acceptability of the introduction. Such introduction should be only in the **personal capacity** of the staff member and not in the official capacity.

- iv)** From another branch of the bank in which case the account opening form and the specimen signature sheet will normally be forwarded, filled in by the branch along with a covering letter explaining the reasons for opening the account in another branch. However, if the applicant himself brings the account opening form with the introduction of another branch, or of an officer working in that branch, the account should be opened only after verifying the signature of the officer of the other branch introducing the account and also after making enquiries directly with the other branch.

- v)** valid Passport or Postal Identification Card (this should be accepted only in the case of Term Deposit accounts and Savings Bank accounts of the passport holder or postal identification card holder). When an account is being introduced by another bank, the reasons for that bank introducing that account to our bank must be specifically ascertained and recorded, in addition to verifying the authenticity of the signatures of the officials introducing the account.

Whether a particular introduction is acceptable or not would depend upon the type and nature of account and the status of the introducer. The decision to accept or reject the

introduction in a given account is entirely that of the Bank. While it is not necessary to divulge the reasons for not accepting a given introduction either to the applicant or to the introducer, it is reasonable to expect that the Bank **should be clear about the reasons** for rejecting a particular introduction as unacceptable.

The introducer is normally expected to call on the Bank along with the applicant and introduce the account by completing the necessary certificate(s) on the account opening forms and also signing in the presence of an official of the Bank.

Accounts may be opened without insisting on formal introduction in respect of NON-RESIDENT (EXTERNAL) AND FOREIGN CURRENCY NON RESIDENT accounts provided that the initial remittance for opening the account has been received through banking channels in an approved manner along with signature of the depositor duly verified and attested by the overseas bank, Indian Embassy or Notary Public.

Even in such cases the branch should confirm the identity of the depositor at a later date when he calls in person by calling for and verifying his current valid passport. The passport number and date should be recorded in the space provided in the account opening form under the signature of an officer. The officer should compare the signature of the customer in the passport with those in the account opening form and ensure that they agree.

## **ACCOUNTS OF MILITARY PERSONNEL — INTRODUCTION**

The Commanding Officer of the Unit to which the military personnel belongs should furnish an introductory letter to the Manager of the branch. Branch may open the account based on this letter, after verifying the identity card of the Military Personnel which should carry his photograph with personal particulars including identification marks. After opening the account the branch should send a letter of thanks to the Commanding Officer and obtain confirmation. Till such time the confirmation is received debits to the account may be allowed only against deposits made into the account by way of cash.

### **Initial Remittance**

As a measure of abundant precaution, it is better to open an account with an initial cash remittance. However, there is no bar to opening accounts with the proceeds of bank drafts payable to the applicant to the account or his self cheque on another bank provided the introduction is acceptable.

## **SAVINGS BANK RULES**

1. Any person approved by the Bank may open a Savings Bank account upon agreeing to comply with the following rules:

**1-A.** A Savings Bank Account may be opened by:

- a) a person in his/her own name;
- b) two or more persons in their joint names payable to:
  - i) both or all of them or to the survivor or survivors of them;
  - or**
  - ii) either or any one or more of them or the survivor or survivors of them;
- c) a natural guardian i.e. father or mother on behalf of the minor
- d) a natural guardian i.e. father or mother in the joint names of himself/herself and the minor payable to either or survivor;
- e) a person in the name of any minor of whom he or she is the guardian appointed by the Court;

f) a minor of age ten and above in his/her single name to be operated upon by himself/herself.

**2.** In the event of death of anyone or more of the joint holders of accounts opened under 1-A (b) (i & ii) the balance will become payable to the survivor or survivors **without reference** to the representatives of the deceased person or persons. In the case of accounts opened under 1-A (b) (ii), if payment of an amount is at anytime forbidden by anyone or more of the account holders, the amount will be payable only **on the discharge** of all the account holders or the survivor or survivors of them.

**2-A.** Accounts under 1-A (c) & (d) will be opened where the funds to be lodged comprise the guardian's own funds and his/her intention is, in the case of 1-A (c) to utilise the moneys for the benefit of the minor and to eventually make over the balance lying at credit of the account available to the minor on his/her attaining majority and in the case of 1-A (d) to provide that with effect from the date the minor attains majority, the account be operated by the minor also.

In the case where the funds with which the account in the name of the minor is to be opened devolve upon him/her by gift, inheritance etc., or where the **Bank at its discretion**, so considers it necessary, the account in the name of the minor will be permitted to be opened only by a guardian appointed by a **Court**, vide rule 1-A (e) and the guardianship certificate must embody an express authority to open and operate an account with the Bank.

**2-B.** In the case of accounts under rule 1-A (c) & (e), upon the **minor attaining majority**, the right of the guardian to operate on the account will automatically **cease**. Any balance in the account will be deemed to be the exclusive property of the minor who has attained majority and further withdrawals will be allowed by him/her alone and not by the guardian.

In the case of an account opened under rule 1-A (d) the minor on attaining majority will also be permitted to operate on the account on completion of the necessary formalities.

In the event of the **death of the guardian** before the minor attains majority, the balance in the account would be payable to the minor on his/her attaining majority or to some other person appointed by a competent **court** as the guardian of the property of the minor or trustee on behalf of the minor prior to his/her attaining majority.

**NOTE: A minor for whom a guardian is appointed by a Court attains majority on completion of Twenty One years of age. Otherwise he/she is deemed to be a major on completing Eighteen years of age.**

**2-C.** In the case of accounts under rule 1-A (f) notwithstanding what is stated in the rules to follow, withdrawals will be permitted only by cheques, necessitating compliance of the formality with regard to introduction referred to in rule 9 and the maximum balance in the account shall be restricted to Rupees Fifty thousand only.

**3.** Accounts may be opened in the names of clubs, associations, societies, educational institutions, and Hindu Undivided Family so long as the account is **not** used for conducting trade and the Bank is satisfied that the account is opened for genuine savings purposes.

**4.** Savings Bank Accounts should **not** be used as Current Accounts.

**5.** Accounts shall be opened with a minimum balance of Rupees Five hundred in the case of accounts **other than** Pensioners with cheque facility and Rupees One hundred in other cases other than Pensioners. In the case of Pensioners' Accounts the minimum balance to be maintained is Rupees Two hundred and fifty and Rupees Five for account with cheque facility and without cheque facility respectively. Thereafter no deposit for less than Rupees Twenty Five in Rural branches and Rupees Fifty in other branches will be accepted. When the facility of withdrawal by cheque is permitted, stipulated minimum balance shall always be maintained in the account except in the case of accounts opened by minors under SB Rule

1-A(f). The Bank however reserves the right to refuse this facility without assigning any reason whatsoever.

**5.A.** Branches should charge **penalty** for default in maintain-ing minimum balance required for Savings Bank Accounts.

**Charges for Non Maintenance of Minimum Balance.  
Rs.20/- per Month.**

**5.B.** A depositor may deposit money as often he/she wishes. There is no ceiling on the interest-bearing maximum balance in a Savings Account.

**6.** Cheques, drafts, dividend warrants and other instruments drawn payable to the depositor only will be accepted for collection. However, interest warrants issued in the name of the first purchaser of Public Sector bonds and endorsed in the name of the second purchas-er, and presented for collection by the second purchaser for collec-tion in his/her/their savings bank accounts, will be accepted subject to the depositor signing the following declaration on the deposit slip(s). No drawings against them will be permitted until they are realized.

**“I/WE, DECLARE THAT I/WE, AM/ARE, THE HOLDER-IN-DUE COURSE AND FOR VALUE WITHIN MENTIONED INTEREST WARRANTS TENDERED TO YOU FOR COLLECTION”.**

Where any cheque drawn on the account is returned for want of funds charges prevailing on the date of such return will be levied for every cheque so returned upto three time i.e. for the first three returns and thereafter, the account will be closed with due notice

Any person who requires information regarding products and services viz., deposit interest rates, service charges and IOB's New Products Viz; IOB-Jeevan - Group Life Insurance Scheme in association with LIC of India, IOB Health Care - Group Medicaim Insurance Scheme and IOB - Code for customer services and IOB - Code for lenders may kindly log on to iob.com.

## **LOAN POLICY**

**Loan Policy Document is the embodiment of various aspects of our loan policies forming the basis of various credit decisions. This document enables and helps the bank and its officials to have first hand knowledge of credit policies and to focus credit administration efforts in line with broad policy guidelines.**

### **OBJECTIVE OF THE POLICY**

Our objective in framing the Loan Policy is given below.

- 1) To comply with Government /RBI regulations on Capital adequacy, credit deposit ratio, prudential norms, asset – classification guidelines , Risk Management Guidelines etc.
- 2) To achieve targets fixed for Priority Sector advances including exports, Housing etc.
- 3) To reduce NPA portfolio.
4. Deploying funds in a profitable manner.
- 5.To avail refinance whenever necessary.
- 6.To take quick decisions in extending credit.
- 7.To have effective post – disbursement follow up.

8.To have a diversified loan portfolio.

### **COVERAGE OF THE POLICY**

This policy document covers the following aspects.

1. Resource Management
2. Prudential Norms
3. Types of loan & Loan Maturity Pattern
4. Risk Management
- 5.Credit Expansion – Suggested Sectoral / Industrial flow.
- 6.Thrust Areas
- 7.Terms of Assistance
8. Appraisal , Monitoring and follow up
- 9.Recovery

**Detailed loan policy document is available in Bank's website for reference of the public.**

**Details in respect of information available to or held by it reduced in an electronic form.**

The information held in electronic form is available in our website iob.com. Public may have access to the same.

### **Names, designations and other particulars of the Public Information Officers**

For the purpose of providing information to persons requesting for information under this Act from our Bank, the Bank has already designated its officials as the Public Information Officers and their names, designations, address, telephone Nos. Fax Nos., e-mail address are made available in the Bank;s website iob.com. The details of Public Information Officers of the Bank are given below:

**Officials designated as PUBLIC INFORMATION OFFICERS for providing information to persons requesting for the information under the Right to Information Act, 2005.**

### **CENTRAL PUBLIC INFORMATION OFFICER at Central Office**

Shri V.C.RAMACHANDRAN  
Deputy General Manager  
Law Department  
Central Office  
Indian Overseas Bank  
763, Anna Salai  
Chennai 600 002  
Telephone: 044 – 28519433  
e-mail - [lsd@iobnet.co.in](mailto:lsd@iobnet.co.in)

**Appellate Authority**

Shri A.P.Singh  
General Manager  
Law Department  
Central Office  
Indian Overseas Bank  
763, Anna Salai  
Chennai 600 002  
Telephone: 044 – 28524278  
e-mail - lsd@iobnet.co.in

Appeal, if any, against the decision of the Central Public Information Officer should be preferred within 30 days to :

The Appellate Authority under RTI Act 2005  
Indian Overseas Bank, Central office  
763 Anna Salai  
CHENNAI 600 002

Telephone: 044-28524278  
e-mail : lsd@iobnet.co.in

**TRANSPARENCY OFFICER**

Sri.J.N.Prasad  
  
Deputy General Manager  
Compliance Department  
Central Office  
Indian Overseas Bank  
763, Anna Salai  
Chennai 600 002  
Telephone: 044 –2888 9378  
e-mail – compliance@iobnet.co.in

**List of Names and Addresses of Central Assistant Public Information Officers  
at Regional Offices**

<b>Region</b>	<b>Designation &amp; Present incumbent</b>	<b>Address</b>	<b>Phone Number</b>	<b>E-mail id</b>
AHMEDABAD	CHIEF REGIONAL MANAGER  Y.C.JAIN	401-403, SIGMA LEGACY BUILDING , NEAR PANJRAPOLE CROSS ROAD, AMBAVADI, AHMEDABAD PIN: 380009	079 - 26587568	regmgr@ahmsco.iobnet.co.in.
BANGALORE	GENERAL MANAGER  B.G.RANGANATHA	10/1, PALACE ROAD LAKSHMINARAYAN COMPLEX VASANTH NAGAR BANGALORE. PIN: 560052	080 - 22250258	regmgr@bansco.iobnet.co.in
BARODA	CHIEF REGIONAL MANAGER  DHANESH CHANDER	III FLOOR, ARIES COMPLEX, B P C ROAD, ALKAPURI BARODA. PIN: 390005	0265 - 2331554	<a href="mailto:regmgr@barsco.iobnet.co.in">regmgr@barsco.iobnet.co.in</a>
BERHAMPUR	SENIOR REGIONAL MANGER  B.P.MISHRA	VOS CAMPUS, II FLOOR VIJAY BHAWAN, ENGG. SCHOOL ROAD BERHAMPUR. PIN: 760010	0680 - 2290404	<a href="mailto:regmgr@bersco.iobnet.co.in">regmgr@bersco.iobnet.co.in</a>
BHUBANESHWAR	CHIEF REGIONAL MANAGER  SATYANARAYAN NAYAK	B/2, WEST SAHID NAGAR BHUBANESHWAR. PIN: 751007	0674 - 2544171	regmgr@bhusco.iobnet.co.in
CHANDIGARH	CHIEF REGIONAL MANAGER  NAVAL KISHORE GUPTA	SCO-11, MADHYA MARG, SECTOR 7 C CHANDIGARH. PIN: 160019	0172 - 2795129	regmgr@chasco.iobnet.co.in
CHENNAI (I)	CHIEF REGIONAL MANAGER  T.V.GANESH	III FLOOR IOB CENTRAL OFFICE BLDG (ANNEXE) 763, ANNA SALAI CHENNAI-600002	044 - 28521800	regmgr@chemrc01.iobnet.co.in

CHENNAI (II)	CHIEF REGIONAL MANAGER  N.SWAMINATH AN	III FLOOR IOB CENTRAL OFFICE BLDG (ANNEXE) 763, ANNA SALAI CHENNAI. PIN: 600002	044 - 28521129	regmgr@chen rc01.iobnet.co .in
COIMBATORE	CHIEF REGIONAL MANAGER  B.BHASKARAN	11/952, CROSS CUT ROAD GANDHIPURAM COIMBATORE. Pin: 641012	0422 - 2497171	regmgr@cois co.iobnet.co.i n
DELHI	GENERAL MANAGER  T.K.BOSE	2,III FLR, RACHNA BLDG, RAJENDRA PLACE, PUSA ROAD PATEL NAGAR POST, NEW DELHI Pin: 110008	011 - 25730568	<a href="mailto:regmgr@delsco.iobnet.co.in">regmgr@dels co.iobnet.co.i n</a>
ERNAKULAM	CHIEF REGIONAL MANAGER  EAPEN JOSEPH	VETTUKATTIL BUILDINGS JOS JUNCTION,MGRD ,ERNAKULAM, KOCHI Pin: 682016	0484 - 2375896	regmgr@erns co.iobnet.co.i n
ERODE	SENIOR REGIONAL MANAGER  C. HARIDAS	12/1, IOB TOWERS, A P T ROAD, I FLOOR, PARK ROAD, SATHY ROAD JUNCTION ERODE- 638003	0424 - 2220756	regmgr@eros co.iobnet.co.i n
PANJIM GOA	SENIOR REGIONAL MANAGER  R.K.SHETTY	II FLOOR SALGAOCAR CENTRE RUA-DE-OUREM PANAJI- 403001	0832 - 2430642	regmgr@goas co.iobnet.co.i n
HYDERABAD	GENERAL MANAGER  M.LAKSHMINA RAYANA	5-1-664,665,679 SURABHI ARCADE, GROUND FLOOR BANK STREET, KOTI HYDERABAD. Pin: 500001	040 - 23468881	regmgr@hyds co.iobnet.co.i n
JAIPUR	CHIEF REGIONAL MANAGER  G.PRASAD	D-23/A, PRITHVIRAJ MARG,CHANDRA NIVAS C SCHEME JAIPUR. – 302005	0141 – 2223801	regmgr@jaisc o.iobnet.co.in
KANCHEEPUR AM	CHIEF REGIONAL	69-70, SHEIKPET NADU STREET	044-27223131	regmgr@kans co.iobnet.co.i

	MANAGER R.K.SRIRAM	KANCHEEPURA M Pin: 631501		n
KARAIKUDI	CHIEF REGIONAL MANAGER  S.BALACHAND ER	26/7, COLLEGE ROAD I FLOOR SUBRAMANIAPU RAM KARAIKUDI Pin: 630002	04565 - 226801	regmgr@kars co.iobnet.co.i n
KOLKATA (I)	CHIEF REGIONAL MANAGER  G.S.RANA	119, 1ST FLOOR PARK STREET KOLKATA Pin: 700016	033 - 22299702	regmgr@calm sco.iobnet.co. in
KOLKATA (II)	CHIEF REGIONAL MANGER  M.XAVIER THILAGARAJ	119, WHITE HOUSE PARK STREET KOLKATA Pin: 700016	033 - 22175819	regmgr@caln sco.iobnet.co. in
KOZHIKODE	SENIOR REGIONAL MANAGER  S.R.VENKITAC HALAM	11/41 E 3RD FLOOR, M SONS ARCA CHEROOTY ROAD KOZHIKODE. Pin: 673001	0495 - 2367200	regmgr@kozs co.iobnet.co.i n
LUCKNOW	CHIEF REGIONAL MANAGER  DURGA SINGH BOTHYAL	10, NAV CHETNA KENDRA III FLR, ASHOK MARG LUCKNOW Pin: 226001	0522 - 2287165	regmgr@lucs co.iobnet.co.i n
LUDHIANA	CHIEF REGIONAL MANGER  PARVESH KAPOOR	550/1, FOUNTAIN CHOWK COLLEGE RD CIVIL LINES LUDHIANA Pin: 141001	0161 – 2445000	regmgr@luds co.iobnet.co.i n
MADURAI	CHIEF REGIONAL MANAGER  K.M.THIRUNAV UKKARASU	PLOT NO40, 80 FEET ROAD ARIGNAR ANNA NAGAR, MADURAI. Pin: 625020	0452 - 2532849	regmgr@mad sco.iobnet.co. in
MEERUT	CHIEF REGIONAL MANAGER  P.C.KUDAISYA	LIC BLDG, MANGAL PANDE OPP CHAUDHARY CHARAN SINGH UNIVERSITY, MEERUT -250005	0121 - 2761656	regmgr@mee sco.iobnet.co. in
MUMBAI	GENERAL MANGER	MAKER TOWER 'E', V FLOOR,	022 - 22183837	

	V.KRISANASWAMY	CUFFE PARADE, MUMBAI. Pin: 400005		regmgr@mumsco.iobnet.co.in
PUNE	CHIEF REGIONAL MANGER  A.DIWAKAR RAO	759/51 DECAN GYMKHANA, FERGUSON COLLEGE ROAD, PUNE 411 004	020-25665823	regmgr@mumsco.iobnet.co.in
NAGAPATTINAM	SENIOR REGIONAL MANAGER ANJANA VEERARAGHAVAN	584, PUBLIC OFFICE RD VELIPALAYAM NAGAPATTINAM Pin: 611001	04365 - 242115	regmgr@nagasco.iobnet.co.in
NAGERCOIL	SENIOR REGIONAL MANAGER  A.V.PATHMARAGAM	552/1, 1 <sup>ST</sup> FLOOR, M S ROAD VETTURANIMADAM NAGERCOIL. Pin: 629003	04652 - 231916	regmgr@nagesco.iobnet.co.in
PATNA	CHIEF REGIONAL MANGER  GURPRIT SINGH BAKSHI	II & III F, NASIMA HOUSE, WEST OF GANDHI MAIDAN PATNA Pin: 800001	0612 - 2219025	regmgr@patsco.iobnet.co.in
PONDICHERRY	SENIOR REGIONAL MANAGER  K.PARTHASARATHY	9-11, ECR 100 FEET ROAD, JANSI NAGAR CORNER PONDICHERRY Pin: 605004	0413 - 2207806	regmgr@pondrc01.iobnet.co.in
SALEM	CHIEF REGIONAL MANAGER  V.G.KANTHIMATHI	7/54, II F IDEAL GARDEN COMPLX JUNCTION ROAD, NEAR FIVE ROADS SALEM -636004	0427 - 2443911	regmgr@salsco.iobnet.co.in
THANJAVUR	SENIOR REGIONAL MANAGER  RAGHU VATSACHARI S.	85 P, MARKET ROAD EXTN. THANJAVUR. Pin: 613001	04362 - 231945	regmgr@tansco.iobnet.co.in
TIRUCHIRAPALLI	CHIEF REGIONAL MANAGER  NAGESH BHATTA	4, BHARATHIDASAN SALAI, CANTONMENT TIRUCHIRAPALLI . Pin: 620001	0431 - 2410744	regmgr@trilsco.iobnet.co.in

TIRUNELVELI	SENIOR REGIONAL MANAGER  C.SRINIVASAN	131, EAST CAR STREET TIRUNELVELI TOWN TIRUNELVELI. Pin: 627006	0462 - 2322030	regmgr@tirsc o.iobnet.co.in
TUTICORIN	SENIOR REGIONAL MANAGER  M.PARAMASIVAM	65/A, I & II FLOOR SHANMUGHAM COMPLEX IOB BUILDINGS, EAST CAR ST, TUTICORIN. Pin: 628002	0461 – 2325367	regmgr@tutsc o.iobnet.co.in
THIRUVANANTHAPURAM	CHIEF REGIONAL MANAGER  INDIRA PADMINI	IOB BUILDINGS 26/170 M.G.ROAD THIRUVANANTHAPURAM Pin: 695001	0471 - 2463383	regmgr@trisc o.iobnet.co.in
VIJAYAWADA	CHIEF REGIONAL MANAGER  U N YADAGIRI	40-9-27, RING ROAD I & II FLOORS, ADJ TO TELCO YARD, VIJAYAWADA. Pin: 520008	0866 - 2474820	regmgr@vijsc o.iobnet.co.in
VISAKHAPATNAM	CHIEF REGIONAL MANAGER  S.KRISHNAPRASAD	1-14-1, SHIVAJI PALEM VISAKHAPATNAM M. Pin: 530017	0891 - 2567547	<a href="mailto:regmgr@vizsc.o.iobnet.co.in">regmgr@vizsc o.iobnet.co.in</a>
GUWAHATI	SENIOR REGIONAL MANAGER  G.KALYANAM	2nd Floor, JUPITARA PALACE, ABC POLICE POINT, G.S.ROAD, Opp.Dona Planet, GUWAHATI 781 005	0361 -2464495	
VELLORE	CHIEF REGIONAL MANAGER  A.M.VENKATESA PRASAD	13/25REGISTRAR PERIASAMY ST, VERASAMY NAGAR, SANKARANPALAYAM, VELLORE 632 001	0416- 2223846	
NCR DELHI	GENERAL MANAGER  KAMAL KISHORE SONI	M-13, IV FLOOR MIDDLE CIRCLE CONNAUGHT PLACE NEW DELHI -110001	011- 23417503 011- 23417504	

BHOPAL	CHIEF REGIONAL MANAGER  PAWAN KUMAR GARG	2 C P SQUARE MALVIYA NAGAR BHOPAL PIN 462003	0755-2570212	
DINDIGUL	CHIEF REGIONAL MANAGER  ANBU	23 NEW AGRAHARAM PALANI ROAD DINDIGUL 624001	0451-2441475	
MANGALORE	SENIOR REGIONAL MANAGER  ANIL K	KAYAR MANCH BUILDING M G ROAD, BALLAL BAGH MANGALORE Pin 575 003		

Who can ask for information

Any citizen can request for information by making an application in writing or through electronic means in English / Hindi / official language of the areas in which the application is being made together with the prescribed fees.

Who will give information

The Central Public Information Officer and the Central Assistant Public Information Officers will provide necessary information to the public as permitted under the law within 30 days. Any person who does not receive the decision from the Central Public Information Officers whether by way of information or rejection within the time frame may within 30 days from the expiry of period prescribed for furnishing the information or 30 days from the date of receipt of the decision prefer an appeal to the Appellate Authority to be designated by the Bank.

### **Role of Public Information Officers**

#### **1. Central Assistant Public Information Officers (CAPIO)**

The CAPIO will receive the application/request for information or the appeals under the Act. The CPIO is required to process the request for providing the information and dispose of the same either by providing the information or rejecting the request within a period of 30 days from the date of receipt of request.

The CAPIO is required to process the request for providing the information and dispose of the same either by providing the information or rejecting the request within a period of 30 days from the date of receipt of request, if the information required is available with them and relates to the branches in their region and jurisdiction or otherwise forward the application/appeal immediately to the CPIO or the Appellate Authority as the case may be.

#### **2. Central Public Information Officer (CPIO)**

The CPIO is required to process the request for providing the information and dispose of the same either by providing the information or rejecting the request within a period of 30 days from the date of receipt of request.

### 3. Appellate Authority

The Appellate Authority will entertain and dispose appeals against the decision of the CPIO as required under the Act.

#### RIGHT TO INFORMATION – REGULATION OF FEE AND COST - RULES

A request for obtaining information under Sub section (1) of Section 6 shall be accompanied by an application fee of rupees ten by way of cash against proper receipt or by demand draft or bankers cheque payable to the Central Public Information Officer, Indian Overseas Bank , Payable at Chennai.

For providing the information under Sub section 1 of Section 7, the fee shall be charged by way of cash against proper receipt or by demand draft or bankers cheque payable at Chennai favoring Central Public Information Officer at the following rates:

- a. rupees two for each page (in A-4 or A-3 size paper) created or copied
- b. actual charge or cost price of a copy in larger size paper
- c. actual cost or price for samples or models and
- d. for inspection of records, no fee for the first hours and a fee of rupees five for each subsequent hour or fraction thereof.

For providing the information under sub section 5 of Section 7, the fee shall be charged by way of cash against proper receipt or by demand draft or bankers cheque payable at Chennai favoring Central Public Information Officer, at the following rates:

- a) for information provided in diskette or floppy rupees fifty per diskette or floppy and
- b) for information provided in printed form at the price fixed for such publication or rupees two per page of photocopy for extracts from the publication

## VIDYA JYOTHI - EDUCATIONAL LOAN SCHEME

INDIAN OVERSEAS BANK strongly feels that FINANCE should not be a constraint for higher education to the deserving and hardworking students.

VIDYA JYOTHI EDUCATIONAL LOAN : Be it curriculum or computer studies in India or abroad. VIDYA JYOTHI is there to support your son's or daughter's education. A part of air-fare for overseas education is also taken care of by us.

### QUANTUM OF LOAN:

Maximum of c 15.00 lakhs for study of curriculum and computer studies within India and c 25.00 lakhs for study abroad

Margin on cost of study: For loans upto Rs. 4 lacs : Nil For loans above Rs. 4 lacs – 5% (studies within India) & 15% (Studies Abroad)

Rate of interest is subject to periodical change. For latest rate of interest, please contact nearest branch)

### SECURITY

- i. Up to Rs. 4 lakhs - No security
- ii. Above Rs. 4 lakhs and up to Rs. 7.5 lakhs - collateral in the form of a satisfactory third party guarantee
- iii. Above Rs. 7.5 lakhs - collateral Security of suitable value and co obligation of parents / guardians / third party along with the assignment of future income of the student for payment of installments

### SPECIAL CONDITION

Loans will be granted in the name of students with Parents / Guardians as Co-obligant. Loan will be granted at the branch nearest to the permanent residence of students.

### REPAYMENT

Holiday /Moratorium Period:- Course Period +1 year or 6 months after getting job, whichever is earlier.

Repayment of the loan will be in equated monthly instalments for period as under:-

For loans upto Rs.7.50 lacs – upto 10 years.

For loans above Rs.7.50 lacs- upto 15 years.

For more details please feel free to approach your nearest IOB Branch

**SYSTEMS AND PROCEDURES**  
**RECORD MAINTENANCE POLICY ( REVISED 2003)**

Reserve Bank of India (Department of Banking Supervision, Central office, Mumbai : Ref: / DBS/CO.OSMOS.BC.14 / 34.02.831 / 2001.02 dated 27<sup>th</sup> June 2002 ) has directed all banks to review their Record Maintenance Policy in the light of the provisions of the Information Technology (IT) Act 2002, Policy guidelines on IT related records (Internet Banking, MIS, Information System Audit / Security, Data Warehouse etc.,) as also the requirements of RBI while inspecting branches/banks. The Records Retention period obtaining as of now in our bank was critically reviewed and a fresh set of guidelines to meet the requirements of Information Technology Act and computer - environ of branches / Regional Offices prepared. The new package of guidelines known as Record Maintenance Policy (Revised 2003)" was cleared by our Bank's Board at its meeting on 25<sup>th</sup> April and by RBI (Ref : DBS.CO.OSMOS.19 / 31.21.01/2003-04dated 30<sup>th</sup> July 2003.

**OPERATIONAL INSTRUCTIONS**

The objectives of the Record Maintenance Policy (Revised 2003) and the adherence schedule by branches/ Regional Offices / Departments at Central Office are summarized below

**A. Upkeep and Protection of Bank Records**

Branches / Regional Offices /Departments at Central Offices are advised to be guided by the instructions provided in Book of Instructions (2000 Edition Volume : IV Chapter : A.4 para 8 page : 249 regarding maintenance of "Record Register" and Safe upkeep " of Registers / Ledgers /Files / Vouchers and other records.

**B. Preservation of Records Relating to Cases under Investigation / Litigation**

Branches and Regional Offices are advised to note that all Records, Books and Files shall be destroyed after the expiry of the respective retention period mentioned in the above schedule provided they are NOT required for any special reason . Wherever Investigations / Litigations are pending , records to the same such as Registers Vouchers etc should be preserved beyond the stipulated period , till such time the investigation/ litigation is over and the destruction of records is approved by the Regional Office/ Central Office.

**C. Preservation of Records Relating to Government Transactions**

The records pertaining to Government transactions should be destroyed only after getting prior permission from Government Accounts and Currency Chest Department , Central Office.

#### **D. Legal and Regulatory Requirements:**

In order to meet the legal and regulatory requirements in the context of amendments to Negotiable Instruments Act 1881, Bankers Books Evidence Act 1891 and Information Technology Act 2000 additional instructions were issued for the observance of branches / Regional Office / Departments at Central Office.

Utmost care should be exercised by branches / Regional Office / Departments at Central Office to guard against disposal of any record before the completion of its stipulated retention -period,

#### **LIST OF BOOKS AND FILES INDICATING THEM PERIOD UPTO WHICH THEY SHOULD BE PRESERVED BY BRANCHES**

Section : B BRANCHES

I.a. Branches : : To be preserved for TWO years

I.a.(I) BOOKS :

1. Pass Books Dispatched Register
  2. Progressive Balance Books
  3. Pass Book Due Register
  4. Bills Realized /Returned Register
  5. Steamer Arrival Diary
  6. Stationery Requisition Book
  7. Returns Register
  8. Pending Letters Register
  9. Stationery Card Book
  10. Local Delivery Book
- 

I.b. Branches : : To be preserved for THREE YEARS

I.b. (I) Books :

1. Statements Dispatched Register
2. Currency Notes (High Denomination) Register
3. Outward Cash Remittance Register (through staff)
4. Outward Cash Remittance Register (through post)
5. Inward Cash Remittance Register
6. Business Referred Register
7. Post Parcel Register
8. GR/PP Forms Dispatched Register
9. DP Register for Advances against Bills for collection
10. Stationery Stock Register
11. MO Received Register
12. Tokens issued Register
13. Petty Cash Book
14. Staff Attendance Register
15. Leave Register

## 16. Daily Lists

### I.b.(ii) FILES: :

1. Leave Application and other General Correspondence of Staff who are no longer in service
  2. Stationery indent and Invoices
  3. Closed Jewel Loan Applications (From date of closure of Account)
  4. Compulsory Deposit Scheme (ITP) Scheme 1974 : All primary records relating to closed accounts wherever payment has been made to the Depositor/Nominee
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### I.c. Branches ;; : To be preserved for FIVE Years

#### I.c. (I) BOOKS:

1. Standing Instructions Daily List
2. Stopped Cheque Register
3. Cheque Book Register
4. Cheque Referred Register
5. Cheque Returned Register
6. Payment Order/BC Register
7. Receiving Counter Cash Book
8. Paying Counter Cash Book
9. Cash Balance Book
10. Vault Register
11. Shares and Securities ex-custody Register
12. Business Proposal Register
13. Padlock Register
14. Delivery Order Book
15. Bills Acceptance Register
16. Letter Received Register
17. Letter Dispatched Register
18. Letters received and dispatched to Central Office
19. OBT Suspense Account
20. Clearing House Register
21. Currency Account Register
22. Register of DAILY Outstanding under advances to Directors
23. Balance Books
24. Telegrams and telegram Confirmations
25. Pass Books Register

#### I.c. (ii) FILES

1. Remittance Schedules
2. Telegrams Outward
3. TT Duplicate receipts
4. Cheque Book acknowledgement
5. Insurance Policies lapsed
6. Returns (Office copies)
7. Weekly Statement Abstracts
8. Reports to Regional Manager
9. Miscellaneous Returns by branches to RO/CO
10. Cheque Cypher File (Obsolete and not in use)
11. Proposal Files from the date of closure of borrowal accounts

12. Telegram Receipts
13. Cheques Requisition Letters
14. Correspondence of Complaints
15. Managers Certificate
16. Correspondence of Loss of Keys, Cash Shortage, Loss of Tokens etc
17. Compulsory Deposit (ITP) Scheme; All Primary Records where payment has been made to the Legal heirs

I.d. Branches : : To be preserved for SIX YEARS

I.d.(I) Files ;

1. Periodical Progress Reports received from Branches of RBI Inspection Reports
2. Miscellaneous correspondence (Procedure and Routine)

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1.e. Branches : To be preserved for EIGHT YEARS

I.e.(I) BOOKS

1. Cash Scroll
2. Transfer Scroll
3. Interest Realized on Securities Register
4. Local Cheques Received for collection Register
5. FD Interest Register
6. Drafts and MT Advices Dispatched Register (Pre-revision)
7. Drafts and MT Advices Received Register (Pre-revision)
8. Loans and Advances Registers/Ledgers (If all the Loan Accounts recorded therein are not closed, it has to be preserved till closure of all accounts)
9. Remittance Register
10. Bills Register
11. Demand Liability Register
12. DD, MT AND TT Register (Pre-revision)
13. DDs Payable Register (Pre-revision)
14. Drawing Power Register
15. Stock Register
16. STOCKS AND shares Register
17. Overdrafts/Loan Register
18. Safe Custody Register
19. Clean Cash Books
20. Debit Schedules Responding Register (Pre-revision)
21. Credit Schedules Responding Register (Pre-revision)
22. Credit Schedules Office copies (Pre-revision)

I.e(ii) FILES

1. Application for overdrafts/Loans and advances
2. Remittance Schedules
3. TT Confirmation (Outward)
4. Vouchers and paid cheques
5. Account opening forms of closed accounts from the date of closure of the account (If no litigation of investigation is pending)
6. Standing instructions regarding Current Deposits
7. Relieving Officers Certificate
8. Other closed documents (from the date of closure)

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I.e.(iii) OTHER RECORDS

1. Paid cheques
2. Vouchers

-----I.f.  
BRANCHES : : To be preserved for TEN YEARS

I.f.(I) BOOKS

1. Accounts opened and closed Register
2. Keys Register
3. Locker Due Date Diary
4. Locker Rent due Notice Register
5. Limits Book
6. Insurance Policy
7. Godown Register
8. Godown Inspection Register
9. Bills Purchased and Discounted Register
10. LC Bills Receivable Register
11. Letters of Credit Opened Register
12. Letters of Credit Inward Register
13. Bills for Collection Register
14. Forward Sales Contract Register
15. Forward Purchase Contract Register
16. Forward Sales Register
17. Forward Purchase Register
18. Tokens Record Book
19. Supplementary Cash Book

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I.f.(ii) FILES

1. Confidential opinions
2. Documents relating to closed advances
3. Half-yearly Balance Statements
4. Central Office Statements to RBI and Registrar of Joint Stock Companies
5. Companies Balance Sheets
6. Closed Account papers under ARDRS 1990
7. All Inspection Reports (in case when an investigation is ending, the reports shall be preserved till the Investigation is complete /the Vigilance Department permits destruction in writing)
8. Stock Statements relating to Advances

I.g. BRANCHES : : To be preserved for TWENTY YEARS

I.g.(I) BOOKS

1. Standing Instructions Register
2. Locker Rent Register
3. Documents Execution Register
4. Profit and loss Supplementary(Pre-revision)
5. Clean Cash Books
6. Suspense Account Register
7. Sundry Creditors Account Register
8. Banker Ledger
9. Charges Register(Pre-revision)

I.h.(ii) FILES

1. All files relating to Merchant Banking activities
  2. Indemnities executed by constituents
  3. Special letters file
  4. Specimen Signature Cards of Closed Accounts
  5. Surrendered Safe Custody Receipts
  6. Surrendered Safe Deposit Receipts
  7. Safe Vault and Safe custody Application
  8. Disciplinary Proceedings taken against Bank Award Staff/Officers
  9. Claim papers and Documents of deceased constituents
  10. Files containing Permanent Circulars and RBI circulars
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