

Indian Overseas Bank Regional Office Kolkata I 119 Park Street, White House, 1 <sup>st</sup> floor Kolkata - 700016	Ref.no: ADV/001 /2022-23 Date: 15.03.2023 Issuing Dept.: Retail Banking Division
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NOTICE FOR EMPANELMENT OF FIELD VERIFICATION AGENCIES TO  
CONDUCT NECESSARY CUSTOMER POINT VERIFICATION FOR BANK IN KOLKATA  
AND HOWRAH DISTRICT

OPERATIONAL INSTRUCTIONS:

A) SCOPE OF WORK OF VERIFICATION AGENCIES:

The Verification Agency has to provide verification services by verifying correctness of the information given by the proposed borrower/guarantor in his/her loan application form, as per the directions and details given by our bank, by:

- a) Conducting Residence Address Verification by actually visiting the applicant's/guarantor's residence, followed by back-check over phone.
- b) Conducting Business Address Verification by actually visiting the applicant's/guarantor's place of business/office, followed by back-check over phone.
- c) Conducting Business Phone Verification by making a phone call to the applicant's/guarantor's place of business/ office.
- d) Conducting Residence Phone Verification by making a phone call to the applicant's/guarantor's residence.
- e) Conducting verification of income such as verification of genuineness of salary slip(3 months), Form 16, IT returns(3 years), etc.

Verification Agency should submit duly signed verification report on the above mentioned aspects to the Bank as per the formats prescribed by the Bank. The Agency should also send the report electronically in the encrypted format when made available by the Bank. It should also submit daily MIS containing number

of cases received, number of cases report submitted and number of cases pending.

The role of Verification agencies is limited to the verification of above factors only. Pre-sanction survey, appraisal, compliance with K YC norms, documentation, disbursement and Post-sanction survey in respect of Loans are to be done by the Branches without outsourcing"

Credit decision will be of appropriate sanctioning authority on merits. Verification agencies have no right to question credit decision of any such authority or bring undue pressure affecting decision of sanctioning authority. The final decision on applications will be conveyed by Branch Manager to Loan Applicant.

**B) APPLICABILITY:**

The guidelines will be applicable to all Housing loans, Vehicle Loans, Education loans, IOB Royal, Loan against Property, IOB Personal loans (For Borrowers who do not maintain salary account with our bank) with minimum sanction amount of Rs. 1.00 lakh & above.

No	Cit	Region	State
1	Howrah	Kolkata I	West Bengal
2	Kolkata	Kolkatta I	West Bengal

**ELIGIBILITY:**

Mandatory eligibility criteria for the Verification Agency to qualify for the empanelment:

1) The applicant should be a registered legal entity incorporated / registered under prevailing law in India, practicing as Verification Agency and is providing field verification services to banks and financial institutions/companies, at least since last one year from the date of the empanelment Notice. Self-attested copy of such incorporation/ registration certificate should be furnished as documentary proof.

2) The applicant should have a prior satisfactory work experience in conducting necessary customer point verification for a Bank / Financial

Institution anywhere in India for at least 01 year and they must provide at least two references from their clientele, acceptable to the Bank.

3) The applicant Should not be black listed or included in negative list issued by any State Government, Central Government, Reserve Bank of India, IBA SEBI, any other Regulatory body/ authority, Government Dept. or any Public Sector Bank / undertaking or a Corporation during last 3 years. An undertaking to this effect should be submitted by the applicant on its letter head.

4) The applicant should have sufficient infrastructure, requisite technical and other competence, sufficient, suitable, qualified and experienced manpower / Personnel and expertise to provide the verification service.

5) The applicant should have a valid PAN and CST Registration number issued by Income Tax Department/ Competent authority.

**D) BANK GUARANTEE:** Verification Agency should furnish an EMD/ Performance Bank Guarantee issued by a scheduled commercial Bank other than IOB in the PRESCRIBED format at the time of bidding (city/Town wise) for an amount fixed by the bank. If the verification agency is bidding for more than one CITY/TOWN, then accordingly Bank Guarantee should be submitted Region wise. Obtaining Bank Guarantee will make the verification agencies discharge their duties more responsibly so as to minimize the risk of occurrence of frauds in bank books. The amount of EMD/Bank Guarantee is to be calculated as 10% of the contract whereas contract value represents: Accepted rate for the verification job per account X actual number of loans done by the bank in city/town during the previous financial year under eligible loan category.

The computation of the contract value can be done by the region, based on whether the agency is being appointed for a particular centre or for the entire region.

**E) TURN AROUND TIME (TAT):**

Verification Agency should submit all the reports covered under their scope of services, within 48 hours from the time of receipt of the case from the Bank. The time period stipulated above and the format of the Verification Report can be changed and modified by the Bank any time. For each day of delay beyond the prescribed TAT of 48 hours, the agencies will be charged 25% of its fees per day of delay per case.

#### **F) REVIEW OF PERFORMANCE:**

Review of outsourced activities will be carried out by the Bank at Half Yearly intervals and in case of any deviation regarding delivery of services will be dealt with according to the provisions as mentioned in this SLA. The competent authority for review of performance will be the respective Regional Heads. Continuation on the Bank's panel will be subject to satisfactory performance based on the half yearly review. Termination of empanelled agencies is purely under discretion of Regional Managers based on branch recommendations.

#### **G) EMPANELMENT PROCESS OF VERIFICATION AGENCIES:**

Advertisement shall be put in local newspaper, website and display of notice at branches for empanelment process.

The empanelment of the Agencies shall be done City/Town wise.

- (i) The empanelment of the Agency shall be done city/town wise by respective Regional Offices. Applicants have to submit separate bids (both Technical and Financial) for each city/town they intend to bid for along with separate Bank Guarantee for the amount decided by the bank.
- (ii) Applicants meeting the eligibility criteria shall apply.
- (iii) Applicants should submit their Technical and Financial Bid as per format prescribed by the bank, as detailed below

Envelope — 1 : Technical bid should be submitted Region wise. The Envelope should be superscribed as "Technical Bid for Empanelment of Verification Agency,

City/Town" and Should contain the following documents:

- a. Covering letter in the format given as Annexure A,
- b. Information about applicant as per the format given as Annexure B
- c. Documents to verify fulfilment of mandatory eligibility criteria.
- d. Bank Guarantee for the stipulated amount prescribed by the bank
- e. Copy of RFQ duly signed with full signature and date by the Authorized Signatory of the Applicant acknowledging the Terms & conditions thereof on each page of RFQ.

Envelope - 2: Financial bid (as per format given in Annexure-C) should be submitted Region wise. The envelope containing the financial bid should be superscribed as "Financial Bid for Empanelment of Verification Agency, .....Region'.

Envelope - 3: Both the above sealed envelopes should again be placed in the third sealed envelope, superscribed as "Proposal for Empanelment of Verification Agency, RFQ dated XXXXXX . for\_\_\_\_\_ City/Town. "

The Envelope containing the duly completed Bids, as stipulated above, should reach to the respective Regional Offices within the prescribed date & time for scrutiny/process. All pages of the Bid documents, including the documents/certificates etc. submitted by the Applicant along with the Bid must be duly signed by the Authorised signatory of the Applicant

#### STEPS TO FOLLOW:

1. Opening of Bid. : The Technical Bids will be opened at the date, time & location as decided by respective Regional Office in the presence of authorized representatives of the Bidder and /or Bidder applicant who choose to attend the proceedings

#### 2. Evaluation Process:

(i) Preliminary examination: After opening of the technical bids and preliminary examinations, the applicants who have fulfilled the Mandatory eligibility criteria may be asked to make presentation on the services offered by them. The Bank may, at its discretion, waive any minor non conformity or irregularity in a bid, which does not constitute a material deviation. The applicants who have not met the mandatory eligibility criteria will be eliminated and their bids will not be considered for further evaluation process.

(ii) Technical Evaluation: Only the applicants who have fulfilled the Mandatory eligibility criteria shall be considered for Technical Evaluation. Detailed technical evaluation will include, scrutiny of mandatory eligibility criteria and technical information submitted as per technical bid Format (Annexure A), Based on the technical evaluation, marks will be awarded at a scale of 1 to 60, though the total evaluation will be for 100. As part of technical evaluation, the committee members of the Bank may visit the office(s) of the Applicants who have fulfilled the mandatory eligibility criteria.

(iii) Commercial Evaluation: The financial bid of only those Applicants considered for Technical evaluation process would be opened and based on the rate quoted in their financial bids, marks will be awarded at a scale of 1 to 40 though the total evaluation will be for 100. The format for quoting financial bid is set out in Annexure C and the rate for carrying out each activity covered under the verification service has to be quoted by the applicant in the Bid as specified in the format. During the opening of financial bid, the Applicant or his authorized representative with proper authority letter can remain present, in case the applicant/authorized representative remains absent, the process would continue, marking the applicant as absent.

3. Final Evaluation and Selection for Empanelment: Based on the aggregate marks scored by the applicants in technical and commercial evaluations, the applicants who have got minimum 75 marks will be eligible for empanelment. Verification agencies shall be empanelled by a committee at Regional office comprising of Regional Head, Second Line of Regional office and Retail Credit in charge on the basis of personal interview. At the sole discretion and determination of the Bank, the Bank may add any other relevant criteria for evaluating the proposals received in response to the RFQ. Bank reserves the right to accept or reject any or all applications received in response to the RFQ at any stage without assigning any reason thereof.

Technical Bid — Scoring Model

S.No.	Eligibility Criteria	Max. Marks For the Criteria	Marks assigned to sub criteria
	Past experience of verification work of the Company / firm minimum two year as at 30.09.2018	20	
	> 10 years		20
	> 5 years but < 10 ears		15
	> 2 years but < 5 ears		10
	< 2 years		0

2	Existing Clientele (Presently Approved by	20	
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	Nationalized Banks		
	Approved by more than 5 Banks		20
	Approved by 2-5 Banks		15
	Approved by less than 2 Banks		0
3	Financial Strength of the Agency (Average turnover for last 3 financial year or since date of Establishment)	10	
	Above Rs. 5.00 crs		10
	Above Rs. 3.00 crs & u to Rs. 5.00 crs		8
	Above Rs. 1 .00 crs & u to Rs. 2.00 crs		5
	Below Rs. 1 .00 crs		
4	Constitution of the Company /firm	10	
	Company Public/Pvt. Ltd.		10
	Partnership firm		6
	Proprietary Concern		4
	An other		2
5	Agency's Staff Strength (Only Field & Supervisory staff on com an 's/firm's roll shall be considered)	5	
	>100		5
	& <100		4
	>25 & <50		3
			2
6	Area of operation	10	
	Pan India		10
	Entire State covering all the cities		8

	At all other centres		6
	Few centres		4
7	Operational Efficiency with present Banking clientele (Average Turn Around Time (TAT) of final submission of verification reports from anywhere in India since empanelment at existing clients -should be verifiable through Data/MIS of agency or existing Banking client)	10	
	Less than 24 hours		10
	Between 24 hours & 48 hours		7
	More than 48 hoers		
8	Volume of work with present Banking clientele (Avg. no. of verifications per month since empanelment)	5	
	More than 2000		5
	>1000 to <2000		3
	>500 to < 250		2
	<250		
9	Technical Capability (minimum norms of infrastructure proportional to no. of offices)	10	
	a. Computer Systems/Nodes to office b, Scanners to office - 2:1 c, Geo-tagging Cameras to office - 2:1		
	Availability of all three infrastructure greater than or equal to above defined ratios		
	Availability of any two infrastructure greater than or equal to above defined ratios		7
	Availability of any one infrastructure greater than or equal to above defined ratios		3
	Availability of all infrastructure less than above defined ratios		



Maximum Marks	100	
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**Price Bid - Scoring Model**

S.No,	Eligibility Criteria	Max. Marks For the Criteria	Marks assigned to sub criteria
	Price Bid Total amount of 5 services per survey	100	
	L1 Bidder		100
	L2 Bidder		90
	L3 Bidder		80
	L4 Bidder		70
	L5 Bidder		60
	Others		0
	Maximum Marks	100	

4. Matching to Lowest Rate: All applicants who are selected for empanelment have to match the lowest rate without any condition or protest quoted amongst them for each activity covered under the verification service and have to render the verification service on allotment of the work at the aforesaid lowest rates for each activity. The aforesaid lowest rate shall remain fixed during the entire period of empanelment and shall not be subject to variation on any account. Applicants who do not match the rate as aforesaid will not be considered for empanelment.

**H) OTHER TERMS CONDITIONS:**

The empanelment of the Verification Agency shall not confer the agency any right to get allotment of the work mentioned above. The Bank reserves the right to give work, at its sole discretion. Further, The Bank reserves the right to entrust any one or more of activity (ies) set out in Para 3(A) above to empanelled Agency depending on its requirements, at its sole discretion.

The Verification Agencies selected for empanelment have to execute an agreement (as per Annexure ' with the Bank setting forth the terms and conditions of their empanelment and engagement for carrying out the work. Any unexcused delay by the Verification Agency in the performance of its obligations shall render the Agency liable to termination of their empanelment/engagement for default.

Verification Agency should maintain confidentiality and secrecy of the data provided to it by the Bank or obtained by the Agency during the subsistence of the service it has provided to the Bank and shall not divulge/disclose the same to any third party.

The Verification Agencies entrusted with the work should indemnify IOB and its employees against any claims, losses, expenses suffered by it on account of any breach of the terms of the agreement, including wrong/incorrect verification report, fraud, negligence, divulging the data to third party, omissions committed by the Verification Agency, its employees, officers, agents.

**I) TERM OF EMPANELMENT AND TERMINATION:**

Verification agencies shall be empanelled by a committee at Regional office comprising of Regional Head, Second Line of Regional office and Retail Credit in charge on the basis of personal interview. Once an agency is selected, the agency should be registered on the Central Registry maintained at Retail Banking Division, Central Office for generation of a unique identification code. All commission/ performance evaluation will be tracked on Unique Identification Code allotted to Verification Agency.

Advertisement shall be put in local newspaper, website and by display of notice at branches for empanelment process.

Empanelment of the Verification Agency will be for a period of one year and would be renewed for a further period of one-year subject to satisfactory work being carried out by the Verification agency based on Bank's annual performance review. During subsistence of the empanelment, the Bank shall have right to de-panel / disengage the Agency and terminate the engagement at any time without assigning any reason thereof and without being liable to pay the Verification Agency any damages or compensation for such termination. **PENAL MEASURES:**

FVAs to obtain requisite insurance policies at its own cost and expense, against any loss of data, information and/or in cases of loss on account of fraud, fire, fidelity negligence by its employees, agents, etc and furnish a true copy of same to the 'OBO The insurance policies

shall be in the names of IOB and the Service Provider. However, IOB shall have the first claim on such proceeds.

Issue	First Instance	Second Instance
Manipulation or suppression of facts to support/fudge the findings or collusion of any kind between the agency and the entities involved in the Investigated case.	A penalty Of UP to the Concerned transaction amount will be levied on the agency	1 . De-empanelment/blacklisting or any other punitive action (including civil and/or criminal case) as deemed fit by the Competent Authoritye  2.A penalty of up to the concerned transaction amount will be levied on the agency
In case of unruly/unprofessional behaviour by agency personnel working as field investigator with the empanelled agency	A show-cause notice will be issued to agency. Agency shall respond within 3 working days of receiving the notice.	A formal warning letter will be issued to agency stating repetition will result in de-empanelment/Blacklisting.  Third Instance: De-empanelment/blacklisting or any other punitive action (including civil and/or criminal case) as deemed fit by the Com etent authorit

**J) REJECTION OF BIDS:**

The Bank reserves the right to reject any or all bids, and to re-tender the bid without assigning any reason.

The Bank may at its sole discretion and at any time during the processing of tender, disqualify / reject any applicant from the tendering process for any reason, including but not limited to, if the applicant has:

- (a) Submitted the bid such that it received at Bank, for whatever reason, after the prescribed date and time of bid submission

- (b) Made misleading or false representations in the application, forms, statements and attachments submitted.
- (c) Declared as insolvent or any insolvency petition is pending against the Applicant in Court.
- (d) Any criminal proceeding is pending or has ended UP in conviction against the Applicant (including its directors/promoters/partner) in Court.
- (e) Submitted bid document, which is not accompanied by required statements/documents.
- (f) Failed to provide clarifications related thereto, when sought.
- (g) Conditional bids will be summarily rejected.
- (h) Delay in submission of the Bid arising due to postal or any other irregularities at any stage will not be considered. The Bank will not be responsible for any damage in transit in case of postal delivery.

**K) LIST OF THE AGENCIES EMPANELLED FOR VERIFICATION JOBS AND FIXING OF CHARGES:**

Regional Head will be entrusted with powers to appoint or remove any verification agencies as deemed fit by the Regional Office and fix the charges for their scope of work.

However, it must be ensured that the agencies selected should have a prior satisfactory work experience in conducting necessary customer point verification for a Bank/ Financial Institution anywhere in India for at least 1 year, and they must provide at least two references from their clientele, acceptable to Regional Head. In this regard Regional Office should take precaution that black listed verification agency should not get empanelled in any manner.

**L) SERVICE LEVEL AGREEMENT (SLA):**

The Agreement to be entered between the Bank and the Verification Agency is drafted and clearance of the draft agreement is obtained from Law Department.

This agreement has all the terms and conditions, the details of the verification process, service provider's code of conduct, etc.

**M) PAYMENT OF BILLS**

The bills raised by verification agencies will be verified and paid by the respective Regional Offices that engage their services on branch recommendation. The charges will be recovered from the borrower and credited to branch GL(to be created) by respective branch for verification and consolidation at Regional Office. The Payment will be released on monthly basis upon raising the invoice by the FVAs only for the cases where requisite details/clarifications, if any, have been received by the Business Unit. Work in progress cases won't be included in payment cycle.

To ensure timely submission of reports by the FVA, we are proposing to charge penalty @ 25% of the fee payable for delay for every additional 24 hrs till the submission of reports by FVAs. ROS to ensure the same at the time of making payment.

#### N) MAINTAINING DETAILS OF THE AGENCIES THAT ARE EMPANELLED OR DEPANELED BY REGIONS

A list of all verification agencies that have been empaneled or de-paneled by the Regional Offices will be maintained on IOB-Online. This will enable the Business Units to have the information on the list of agencies engaged at the Bank level.

Further, the Regions will also inform the branches under their control the details of empanelment/de-panelment of Verification Agencies.

Further, Regions should comply with the Bank's Outsourcing Policy which mentions that, if the service of a service provider is terminated by the Bank for reasons other than non-performance, IBA Would have to be informed with reasons for termination.

#### O) AUDIT OF THE SERVICES OF VERIFICATION AGENCIES

Bank has the right to conduct audits on the Service Provider whether by its internal or external auditors or by agents appointed to act on its behalf and to obtain copies of any audit or review reports and findings made on the Service Provider in confirmation with the services performed for the Bank (this is a part of the agreement).

#### P) SECURITY OF DATA

Verification agencies will take reasonable steps and formulate a system for security of data to the satisfaction of our bank which shall, inter alia, include the

backup systems/sites to preserve and store all the data and documents in its possession in safe custody (this will be part of the agreement).

#### Q) FORMATS TO BE USED FOR VERIFICATION

The verification formats to be used by the agencies are attached as Annexure I Of the Service Level ~~Agree~~

#### TRAINING TO ALL ITS NEW FIELD VERIFIERS:

Regional offices to instruct the empanelled verifications about our Bank's requirements and in turn Verification Agency to provide training to all its new field verifiers on how to conduct verification services, at its own cost and issue its own identity cards to its Field verifiers which will be signed by Authorized signatory of our Bank with Bank seal and each field verifier has to carry this card while performing verification work.

#### GENERAL INSTRUCTIONS:

- 1) Fees can be paid on a monthly basis by Regional offices to agencies based on recommendation from Branches. Under no circumstances, Branches should pay fee directly to agencies.
- 2) Bank is required to pay GST only to agencies who have GST Registration (GSTIN) and on production of tax invoice.
- 3) TDS, if any, will be deducted in the usual manner as applicable. Service Tax etc., if any, will be borne by the agencies.
- 4) Service Provider to agree to provide regular training to all its new field verifiers on how to conduct verification services, at its own cost and agree to issue its own identity cards to its Field verifiers in format approved by our bank, which each field verifier has to carry while performing verification. The identity card should be carrying the validity period.
- 5) The service provider shall not be permitted to use Bank's name or logo on their signboards, name-plates, visiting cards, stationery, etc. They shall not be entrusted with any financial/passing/administrative powers. They shall not be given access to Bank's computers, Core Banking platform, etc.

#### PROCESS TO BE FOLLOWED FOR CUSTOMER POINT VERIFICATION:

- 1 . Branches/Retail Mart with the consent of the applicant will assign the cases to FVAs with the applicant's details in prescribed format through email after generation of application id provided by the portal.
2. The FVA will sort the cases and distribute to their identified executives at various locations for the process.
3. Reports of each of these verification are submitted by the agency by their field executives.
4. The agency will submit the report to bank through email immediately after the completion of the activity followed by signed copy by courier to respective branches/retail mart.
5. The FVA will submit reports in prescribed format which is approved by bank
6. The FVA will provide detailed GPS based location tagging and photograph of the residence along with CPV report.
7. Verification of property to be purchased is not included in scope of work of FVA and Business units shall continue with existing process related to immovable properties proposed to be purchased/mortgaged by the borrower as per existing guidelines.
8. Daily MIS will be shared by FVA on the number of cases covered with respective branches/retail marts to IRO. The MIS would also specify on the TAT for the services rendered.
9. Branches/Retail Marts will assign the cases to FVAs for the said task and RO shall monitor the performance on daily basis to ensure TAT.

#### CONCLUSION:

Adequate due diligence on new and existing customers is a key part of control mechanism in bank. Without due diligence, banks can become subject to reputational, operational, legal and concentration risks, which can result in significant financial cost. Performing background checks on the borrower to ensure that they are properly risk assessed to ensure that all potential risks and issues which may affect the loan appraisal transaction are appropriately recognized. The process is being implemented in selected Metros and certain other select centres on pilot basis and based on the progress in the centres where it is implemented, it will be extended to other prominent centres. Existing procedure will continue till empanelment in the nominated centres and other centres will carry on the existing system followed by bank







BID COVERING LETTER FORMAT (Annexure A)  
(In the letterhead of applicant)

M/S.

Address:

Tele No,

(s), Mobile

No. E-Mail:

Date:

The Chief/Senior Regional Manager  
Indian Overseas Bank  
Regional Office

Madam/Dear Sir,

APPLICATION FOR EMPANELMENT OF VERIFICATION AGENCY FOR  
.....MODULE OF INDIAN OVERSEAS BANK

- 1 . Please refer to your advertisement dated ..... in newspaper for the empanelment of verification agency and the RFQ published on the Bank's website for the said empanelment.
2. We enclose in Annexure "B" duly SIGNED & SEALED by the authorized signatory of our firm/company along with all the required testimonials. We hereby undertake and confirm that the details submitted are true and correct. We further undertake to produce, on demand, the "ORIGINALS" of the enclosed testimonials/papers/documents and assist the Bank authorities for the purpose of the empanelment.
3. We have read, understand and accept the terms and conditions mentioned in the RFQ and offer to extend the Verification Services to the Bank as per the aforesaid terms and conditions in the RFQ. We confirm, declare and undertake that:

(a) We have not made any misleading or false representations in the forms, statements and attachments submitted; (b) Our bid is unconditional;

(c) We are not declared as insolvent or any insolvency petition is pending against us in any Court:

(d) No criminal proceedings is pending or has ended up in conviction against us, including our directors/promoters/partners, in Court. (e) We are not blacklisted or included in negative list by Central Government, any State Government, Reserve Bank of India, IBA, SEBI any Regulatory body/ authority, Government Dept., Public Sector bank/Undertakings or a Corporation during the last 3 years.

4. We understand and agree as under:

(a) That the Bank at its sole discretion and determination may add any other relevant criteria for evaluating the proposals received in response to this RFQ and the Bank has the right to accept or reject any or all applications submitted in response to the RFQ document at any stage without assigning any reason thereof,

(b) That in the event we are selected for empanelment, we have to match the lowest rate quoted amongst all applicants for each activity covered under the verification service and we have to render the verification service on allotment of the work at the aforesaid lowest rate. That the aforesaid lowest rate shall remain fixed during the entire period of empanelment and shall not be subject to variation on any account. That in case we do not match the rate as aforesaid, we will not be considered for empanelment.

(c) That in the event we are empanelled, we will execute an agreement with the Bank setting forth the terms and conditions for our engagement for carrying out the work allotted to us and shall render the verification service as per the terms and conditions in the Agreement. Until the formal agreement as above is executed, this offer, together with the Bank's written acceptance and the work order issued to carry out the verification service shall constitute a binding contract on Use

5. We clearly understand and agree that mere submission of application and Bid does not guarantee us empanelment and the Bank's decision in this regard will be final and binding on us.
6. We enclose along with one bids a duly signed hard copy of the RFQ document.

Yours faithfully,

(Authorized Signatory)

(Seal of Firm / Company)

Date:

Place:

(Letter of authorizations, on applicant's letterhead, in favour of person signing and submitting the applications and the Bids must be enclosed)



## Annexure — B

<u>EMPANELMENT OF VERIFICATION AGENCY FOR INDIAN OVERSEAS BANK,</u>			
TECHNICAL BID		REGION	
	Particulars of Information		Required self-attested copies of below document as Proof
	Name of the applicant		Applicant's Letter Head
2)	Registered Office Address (along with phone, fax, mailed and pin code no)		
3)	Head Office Address (along with phone, fax, mailed and pin code no - if different than Registered Office):		
4)	Date of incorporation		Certificate of Incorporation/Registration in India
5)	Incorporated as (Company/firm etc):		Memorandum of Association/ Board resolution/ Partnership Deed
6)	Name of the Authorized person to submit this bid  (a) Designation (b) Address (c) Telephone no. (d) Mobile No. (e) E mail id. (f) alternate e mail id, if any		authorization on applicants letterhead by respective Owner/CEO/Board/Chairman etc. as the case may be)
a)	Number of years <sup>tt</sup> experience in the area of Field Verification Service:		Business order that qualifies the desirable numbers of years into this business

b)	<p>Experience Name of the Bank/financial institutions the applicant has providing Field Verification services, No. of years including period thereof, Nos. of cases where verification is done in respect of each client</p> <p>i) Client 1 ii) Client 2 iii) Client 3</p>		<p>(i) Work order/ MOU/ Certificate/release of payment or any such document that verify the fulfilment of above criteria.</p> <p>(ii) References from your client</p>
c)	Average turnover for last 3 financial years or since date of establishment		Financial Statements Reflecting The Details
3.	PAN No./GST No. of applicant		Enclose certified copies of document as evidence
4)	<p>Whether applicant has been blacklisted any time during the last 3 years. If yes, details thereof</p>		
5)	<p>Furnish Information about, Internal Structure, infrastructure, facilities and HR of the applicant to carry out the work :</p> <p>1. Management Structure of the Applicant</p> <p>2. Controls and Reporting System</p> <p>3. Client Complaints &amp; Assistance - Response and Resolution System in</p>		

	<p>place, including levels of escalation</p> <p>4. Provide details</p> <p>(a) No. of Offices and location:</p> <p>(b) No. of Branches and location</p> <p>(c) Facilities/infrastructure available at office and Branch to carry out the work, including details of computers, communication instruments, vehicles etc. .</p> <p>(d) No. of Staff available at each Office and Branch</p> <p>(e) Staff Structure at Office and Branches</p> <p>(f) No. of Field verifiers and Supervisors at each Office and Branch</p>	
	<p>Furnish Information about Systems and Procedures in place :</p> <p>(a) to conduct back checks for all the verification conducted by its Field Verifiers (b) to ensure Time Bound Delivery of Verification Report</p>	



	<p>(c) to ensure correctness and authenticity of the Verification report</p> <p>(d) Data of negative list of borrowers/defaulters</p> <p>Safeguards to maintain confidentiality and secrecy of customer data</p>	
	<p>Details of License /permission obtained from concerned Issuer for verification of voter ID Card, PAN Card, Aadhar Card etc.</p>	<p>(Enclose certified copies of document as evidence)</p>
	<p>Particulars of training programs provided to field verifiers for conducting of verification services</p>	
	<p>Any other technical information applicant want to furnish</p>	

(Authorized Signatory)

(Seal of Firm/Company)

Place:

Date:

**FINANCIAL BID FOR PROVIDING VERIFICATION SERVICES, .....**  
**REGION**

With reference to the RFQ dated. For empanelment of Field Verification Services for Indian Overseas Bank, we hereby submit our financial proposal for the verification services as under:

Financial Quotes (In Indian National Rupee) inclusive of all applicable taxes, expenses, charges etc.

**Activity wise Financial Quote - Fees for Verification activities**

**1 . Location within 10 Kms radius of City Limits of centre**

	Verification activity (as per scope of work mentioned in the RFQ)	Cost in INR (Per Verification)
	Residence Address Verification	
2	Business Address Verification	
3	Business Phone Verification	
4	Residence Phone Verification	
5	Verification of income such as Salary Slip, Form 16, IT returns etc.	

**2. Location beyond 10 Kms radius of City Limits of centre**

	Verification activity (as per scope of work mentioned in the RFQ)	Cost in INR (Per Verification)
1	Residence Address Verification	
2	Business Address Verification	
3	Business Phone Verification	
4	Residence Phone Verification	
5	Verification of income such as Salary Slip, Form 16, IT returns etc.	

**3. Outside the City limits**

	Verification activity (as per scope of work mentioned in the RFQ)	Cost in INR (Per Verification)
1	Residence Address Verification	

2	Business Address Verification	
3	Business Phone Verification	
4	Residence Phone Verification	
5	Verification of income such as Salary Slip, Form 16, IT returns etc.	

The above quoted fee includes all applicable duties, levies, taxes, including CST.  
All expenses pertaining to verification would be borne by applicant.

(Authorized Signatory) (Seal of Firm / Company)

Place:

Date:



AGREEMENT

This agreement for \_\_\_\_\_ (hereinafter 'the Agreement')  
made on \_\_\_\_\_ day of .

Between

Indian Overseas Bank, constituted under the Indian Overseas Bank Act,  
1955 having its Central Office at 763,Anna Salai, Chennai -600002 and  
having one of its Regional Offices atthrough \_\_\_\_\_ its  
\_\_\_\_\_ Office/ Department at \_\_\_\_\_  
hereinafter referred to as "the Bank" which expression shall unless  
repugnant to the context or meaning thereof shall include its successors  
& assigns of the First part

And

\_\_\_\_\_ incorporated under  
\_\_\_\_\_ Act having its  
\_\_\_\_\_ registered office at and  
\_\_\_\_\_ principal place of business at  
hereinafter referred to as 'Service Provider" which expression shall  
unless repugnant to the context or meaning thereof shall include its succeSSOr,  
executor & permitted assigns of the Second part.

The Bank and the Service Provider are sometimes individually referred to  
as a "Party" and collectively as "Parties" throughout this Agreement, and  
the words Party and Parties shall be construed accordingly.

RECITALS

WHEREAS

The Bank is desirous of availing services for:

- i. Conducting Residence Address Verification by actually visiting the applicant's residence, followed by back-check over phone.
- II. Conducting Business Address Verification by actually visiting the applicant's place of business/office, followed by back-check over phone.
- III. Conducting Business Phone Verification by making a phone call to the applicant's place of business/office.
- IV. Conducting Residence Phone Verification by making phone call to the applicant's residence.
- v. Conducting verification of income such as salary slip, Form 16, IT returns, etc.

The Service Provider has agreed to provide the services as may be required by the Bank

NOW THEREFORE, in consideration of the mutual covenants, undertakings and conditions set forth below, and for other valid consideration the acceptability and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

## 1. DEFINITIONS INTERPRETATIONS

1.1. Capitalised Terms: The following capitalized terms, unless the context otherwise requires, shall have the meaning set forth below for all purposes of this Agreement:

1.1.1. "Agreement" means this agreement including all its Annexure, Schedules, Appendix and all amendments therein agreed by the Parties in writing.

1.1.2. "Annexure(s)" means the annexure(s) to this Agreement.

1.1.3. "Application" shall mean an application made by the proposed borrower for sanction of a loan.

1.1.4. "Application form" shall mean an application form filled by the proposed borrower for sanction of a loan submitted to IOB for processing.

1.1.5. "Clause" shall mean a clause of this Agreement.

1.1.6. "Party" IOB or the Service Provider and "Parties" shall mean both of them together.

1.1.7. "Proposed borrower" shall mean the applicant for the loan who is being considered for sanction of the loan by IOB on the basis of his application.

1 e 1.80 "Verification" means all/any activity carried on by the Service Provider of verifying the details of the applicant given in the application form for sanction of loan.

1.1.9. "Service" means services to be provided as per the requirements specified in the Agreement and any other incidental services and other obligations of the Service Provider covered under the Agreement.

161.10. "Verification Service" includes all activities required for verifications, including but not limited to Residence verification. Business verification, Residence Phone verification, Business Phone verification of the proposed borrower for the purpose of verifying the details furnished by the proposed borrower in his application for sanction of loan, provide assistance in taking decision with regard to sanction of loan on the basis of report submitted by the service provider and such other/ further consequential activities to give full effect and meaning to the ambit of the services to be provided which, inter alia, shall also include such direction(s) which IOB may give from time to time over and above the scope of work defined in this Agreement.

## **1.2. Interpretations:**

1.2.1. Reference to a person includes any individual, firm, body corporate, association (whether incorporated or not) and authority or agency (whether government, semi government or local).

1.2.2. The singular includes the plural and vice versa.

1.2.3. Reference to any gender includes each other gender.

1.2.4. The provisions of the contents table, headings, clause numbers, italics, bold print and underlining is for ease of reference only and shall not affect the interpretation of this Agreement.

1.2.5. The Schedules, Annexures and Appendices to this Agreement shall form part of this Agreement.

1.2.6. A reference to any documents or agreements (and, where applicable, any of their respective provisions) means those documents or agreements as amended, supplemented or replaced from time to time provided they are amended, supplemented or replaced in the manner envisaged in the relevant documents or agreements.

1.2.7. A reference to any statute, regulation, rule or other legislative provision includes any amendment to the statutory modification or re-enactment or, legislative provisions substituted for, and any

statutory instrument issued under that statute, regulation, rule or other legislative provision.

- 1.2.8. Any agreement, notice, consent, approval, disclosure or communication under or pursuant to this Agreement is to be in writing.

## 2. COMMENCEMENT & TERM

- 2.1. This Agreement shall commence from its date of execution mentioned above/ deemed to have commenced from \_\_\_\_\_(Effective Date).
- 2.2. This Agreement shall be in force for a period of one year or any renewal period, as advised by the Bank, unless terminated by the Bank by notice in writing in accordance with the termination clauses of this Agreement.
- 2.3. The Bank shall have the right at its discretion to renew this Agreement in writing, for a further term of ..... year on the same terms and conditions. If the agreement is renewed for further period, the fees, taxes, duties, and payment as mentioned in clause 13 below would remain unchanged for the renewed period.
- 2.4. Unless terminated earlier in accordance with this Agreement, the Agreement shall come to an end on completion of the term specified in the Agreement or on expiration of the renewed term.
2. 5.1f the agreement is renewed for further period the service provider would have to furnish fresh Bank Guarantee for the renewed period.

## 3. SCOPE OF SERVICES:

- 3.1. The scope and nature of the work which the Service Provider has to provide to the Bank (Services) is as follows:
  - 3.1, 1. Conducting Residence Address Verification by actually visiting the applicant's residence, followed by back-check over phone.
  - 3.1.2. Conducting Business Address Verification by actually visiting the applicant's place of business/office, followed by back-check over phone
  - 3.1.3. Conducting Business Phone Verification by making a phone call to the applicant's place of business/office
  - 3.1.4. Conducting Residence Phone Verification by making phone call to the applicant's residence.
  - 3.1.5. Conducting verification of income such as salary slip, Form 16, IT returns, etc.



- 3.2. Service provider shall conduct the whole of the above activities within 48 hours from the time of receipt of the case from IOB and submit duly signed report on the above to IOB as per the formats attached as Annexure - I of this agreement. For income verification of borrowers in rural/semi-urban areas, an additional 24 hours will be provided, Service provider understands that IOB shall be fully relying on the report and its findings before arriving at the decision for sanctioning/non-sanctioning loan to a particular applicant. Service Provider specifically agrees and undertakes to always submit true and correct particulars on the field verified. The said time period and the format can be changed and modified by IOB at any time and Service Provider agrees to comply and use the same.

#### 4. REPRESENTATIONS AND WARRANTIES

- 4.1. Each of the Parties represents and warrants in relation to itself to the other that:
  - 4.1.1. It has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and has been fully authorized through applicable corporate process to do so.
  - 4.1.2. The person(s) signing this agreement on behalf of the Parties have the necessary authority and approval for execution of this document and to bind his/their respective organization for due performance as set out in this Agreement. It has all necessary statutory and regulatory permissions, approvals and permits for the running and operation of its business.
  - 4.1.3. It has full right, title and interest in and to all software, copyrights, trade names, trademarks, service marks, logos symbols and other proprietary marks (including appropriate limited right of Use of those owned by any of its vendors, affiliates or subcontractors) which it provides to the other Party, for use related to the services to be provided under this Agreement, and that any IPR provided by a Party does not infringe the IPR status of any third party.
  - 4.1.4. It will provide such cooperation as the other Party reasonably requests in order to give full effect to the provisions of this Agreement.
  - 4.1.5. The execution and performance of this Agreement by either of the Parties does not and shall not violate any provision of

any of the existing Agreement with any of the party and any other third party.

- 4.2. Additional Representation and Warranties by Service Provider.
  - 4.2.1. The Service Provider shall perform the Services and carry out its obligations under the Agreement with due diligence, efficiency and economy, in accordance with generally accepted techniques and practices used in the industry and with professional standards recognized by international professional bodies and shall observe sound management practices. It shall employ appropriate advanced technology and safe and effective equipment, machinery, material and methods.
  - 4.2.2. The Service Provider has the requisite technical and other competence, sufficient, suitable, qualified and experienced manpower/personnel and expertise in providing the Services to the Bank.
  - 4.2.3. The Service Provider shall duly intimate to the Bank immediately, the changes, if any in the constitution of the Service Provider.
  - 4.2.4. The services and products provided by the Service Provider to the Bank do not violate or infringe any patent, copyright, trademarks, trade secrets or other intellectual property rights of any third party.
  - 4.2.5. The Service provider shall ensure that all persons, employees, workers and other individuals engaged by or sub-contracted by the Service Provider in rendering the Services under this Agreement have undergone proper background check, police verification and other necessary due diligence checks to examine their antecedence and ensure their suitability for such engagement. No person shall be engaged by the Service provider unless such person is found to be suitable in such verification and the Service Provider shall retain the records of such verification and shall produce the same to the Bank as when requested.
  - 4.2.6. To ensure correctness and authenticity of the report, Service Provider also agrees and undertakes to conduct back checks for all the verification conducted by its Field Verifiers to verify the authenticity of report (conducted by Field Verifiers)/ behaviour of field verifier by making a phone call at proposed applicant's residence/business or otherwise.

- 4.27. Service Provider should also ensure strict compliance of the Code of Conduct provided by IOB from time to time. A copy of the current Code of Conduct and declaration to be provided by verification agent is attached herewith and marked as Annexure - 2 of this agreement. The said Code of Conduct can be changed and modified by IOB at any time and Service Provider agrees to comply with the same.
- 4.2.8. Service Provider also agrees to provide regular training to all its new field verifiers on how to conduct verification services, at its own cost and agree to issue its own identity cards to its Field verifiers, which each field verifier has to carry while performing verification. IOB shall approve format of the ID Card, placed as Annexure - 3 of this agreement. IOB also agrees to conduct detailed verification/reference checks of its Employees before recruitment.
- 4.2.9. Service Provider shall submit daily MIS containing number of cases received, no of cases submitted to IOB, and no of cases pending with them.
- 4.2.10. In the event, the Service Provider is unable to conduct Field verification of the proposed borrower on the basis of the information as specified in the Communication in full or at all, the Service Provider shall continuously follow-up and shall use its best efforts to correctly verify the details submitted by the proposed applicant in the application form. The Service Provider agrees and undertakes to at least make minimum of 2 attempts in two different days and time before a case (Application form) is returned back by Service Provider to IOB.
- 4.2.11. In the event, the Service Provider is unable to conduct Telephone verification of the proposed applicant on the basis of the application as specified in the Communication in full or at all, the Service Provider shall continuously follow-up applicant in the application form. The service Provider agrees and undertakes to at least make minimum of 5 attempts in two different days and time before a case (Application form) is returned back by Service Provider to IOB.
- 4.2.12. The territory/centres in which the Service Provider shall render its services will be as per Annexure - 4 of this agreement.

## 5. RESPONSIBILITIES OF THE SERVICE PROVIDER

While providing Verification Services under this Agreement the Service Provider agrees and undertakes that:

- 5.1. It shall verify the correctness of the information given by the proposed borrower/applicant in the application form, as per the directions and details given by the IOB.
- 5.2. It shall identify itself as a representative of IOB and shall not use any false, deceptive or misleading representation while providing verification services or conducting verification under the Agreement and shall not make any false statements and/or claims. Service Provider ensures that each and every verifier should always carry the identity Card issued by the Service Provider.
- 5.3. It will not falsely state personal details, or imply that the proposed borrower has committed a crime in order to disgrace and/or humiliate the proposed borrower.
- 5.4. It shall perform Verification Services, through itself, its employees/agents in a lawful manner and shall not engage in any unfair or misleading practices or resort to any forcible, oppressive, vindictive, unfair, illegal or criminal means and shall not engage in any conduct or practice which harasses, oppresses or abuses the borrower or any person in connection with Verification Services.
- 5.5. It shall not collect or attempt to collect any information/documents that it is not authorized to collect under the direction of the IOB or applicable law.
- 5.6. It shall not Use violent or any criminal means to harm the physical person, reputation or property of the proposed borrower or any person.
- 5.7. To be courteous, polite to the proposed borrower and shall under no circumstances Use obscene, profane or abusive language or hold out any threats and always comply with the Code of Conduct issued by IOB.
- 5.8. It shall not Use the name of any other company or organization other than its own name or IOB's name.
- 5.9. To hold all information/documents as a trustee for and on behalf of IOB.
- 5.10. That it acknowledges that the information/documents procured from the proposed borrower shall always remain the property of IOB and shall have no right or lien over the same and/or over any documents, papers that may come in its possession. The Service Provider further undertakes to remit all/any information within 24 hours, to IOB in the form of Electronic Data and Report in case of misuse or non-remittance or wrong report. Service Provider agrees that it shall be liable both for civil and criminal action if the

particulars/information/data provided by it is incorrect or partly correct.

5.11. To allow IOB or its representatives reasonable opportunity to inspect its premises, during business hours for verification of the quality of the service, infrastructure, accounting, information keeping processes, stationery and other product or terms available and being used in connection with services rendered by him. The inspection shall not be construed as the statutory internal audit of the Service Provider as may be required under any law. Further, it shall also allow IOB to make such random checks of its facilities, records, operations and procedures relating to this Agreement, as IOB considers necessary and appropriate.

5.12. To comply with all applicable laws, rules, regulations and directions issued by administrative or statutory agencies regulating or relating to the conduct of its business.

5.13. To disclose to IOB all information in his possession regarding proposed borrower and submit true and correct report to IOB in the format as informed by IOB.

5.14. To notify IOB in writing of any change in the ownership, management, senior officers, etc. within three business days of such change.

5.15. To take reasonable steps and formulate a plan to the satisfaction of IOB which shall, inter alia, include the backup systems/sites to preserve and store all the data and documents in its possession in safe custody.

5.16. The Service Provider undertakes to keep and store all true photocopies of all Verification reports, submitted to IOB, in safe custody for the period of the agreement. IOB reserves its right to demand a copy of any report from the Service Provider at any point of time, for which the Service Provider agrees to provide the same within 24 hours from the date of such request.

5.17. To obtain requisite insurance policies at its own cost and expense, against any loss of data, information and/or in cases of loss on account of fraud, fire, fidelity negligence by its employees, agents, etc. and furnish a true copy of the same to the IOB. The insurance policies shall be in the names of IOB and the Service Provider. However, IOB shall have the first claim on such proceeds.

5.18. To maintain highest degree of probity, discretion and business competence in its dealings.

5.19. To pay all Central, State and local taxes, if applicable, and agrees and acknowledges that IOB shall not be liable for payment of the same

and nothing shall prevent IOB from deducting tax at source as required under law or regulation.

- 5.20. That all information provided to IOB in connection with the due diligence exercise carried out by IOB upon the Service Provider is true and correct to the best of its knowledge and belief.
- 5.21. To follow at all stages, proper accounting, reporting and control procedure, including keeping all financial and non-financial records accurate, UP to date and complete.
- 5.22. In case IOB decides to initiate any legal action against the borrower  
(proposed applicant) at any stage, for any reason whatsoever, Service Provider shall always be duty bound to extend its full cooperation to IOB in recovery including but not limited to appearing before any court or authority, giving evidence, submission of all original records, etc. as and when required by IOB throughout the pendency of the said matter before any court or authority.
- 5.23. Bank has got right to conduct audits on the Service Provider whether by its internal or external auditors or by agents appointed to act on its behalf and to obtain copies of any audit or review reports and findings made on the Service Provider in confirmation with the services performed for the Bank.
- 5.24. Reserve Bank of India or persons authorized by it are authorized to access the Bank's documents, records of transactions and other necessary information given to store or process by the service provider within a reasonable time. In case these are not made accessible to RBI within a reasonable time, the Bank would be liable to pay supervisory fee to RBI, which will have to be compensated by service provider.
- 5.25. Reserve Bank of India has got a right to cause an inspection to be made of a Service Provider of a Bank and its books and account by one or more of its officers or employees or other persons.
- 5.26. The Service Provider is fully aware and conscious that based on the representation, undertakings, warranties and declarations made herein. IOB has agreed to enter into this Agreement with the Service Provider.

## 6. CONFIDENTIALITY

- 6.1. For the purpose of this Agreement, Confidential Information shall mean (i) information of all kinds, whether oral, written or otherwise recorded including, without limitation, any analyses,

compilations, forecasts, data, studies or other documents, regarding the past, current or future affairs, business, plans or operations of a Party to which the other Party will have access, (ii) the existence of the contemplated terms and the fact that discussions or negotiations are taking place or have taken place between the Parties concerning the contemplated terms, (iii) any and all information regarding the contemplated terms and any agreements that may be entered into in relation thereto and (iv) any customer details or other data received by a Party from the other Party or its customer(s) or otherwise shared between the Parties in connection with the Service.

6.2. In consideration of each Party providing the other Party or its" representatives with the Confidential Information, the Parties agree as follows:

6.2.1. Each Party shall keep confidential and shall not, directly or indirectly, disclose, except as provided in sub-clauses below, in any manner whatsoever, in whole or in part, the Confidential Information without the other Party's prior written consent.

6.2.2. Each Party shall hold the Confidential Information in confidence and shall exercise all reasonable diligence in ensuring that the Confidential Information is not disclosed to third parties and will refrain from using the Confidential Information for any purpose whatsoever other than for the purposes of this Agreement or for the purpose for which such information is supplied.

6.2.3. Notwithstanding the above, each Party may reveal the Confidential Information to those of its representatives, those of its<sup>et</sup> holding company and those of its subsidiaries who are involved in the negotiation or evaluation of the Project, and shall procure and ensure that each of them complies with the obligation to keep the Confidential Information secret, private and confidential and strictly observes the terms of this Agreement.

6.2.4. The confidentiality obligation shall not apply to such portions of the Confidential Information (other than the Customer details/ data of the Bank) which one of the Parties can demonstrate (i) are or become generally available to the public other than as a result of any breach of this Agreement, (ii) were in its possession on a non-confidential basis prior to the date hereof or (iii) have been rightfully received from a third party after the date hereof without restriction on disclosure and without breach of this Agreement,

said third party being under no obligation of confidentiality to the other Party with respect to such Confidential Information.

- 6.25. In the event that a Party becomes legally compelled pursuant to any statutory or regulatory provision, court or arbitral decision, governmental order, or stock exchange requirements to disclose any of the Confidential Information, the compelled Party, as far as possible will provide the other Party with prompt written notice. In any case, the compelled Party will furnish only that portion of the Confidential Information which is legally required and will exercise all reasonable efforts to obtain reliable assurance that confidential treatment will be accorded to the Confidential Information.
  - 6.26. In the event of termination or expiry of this Agreement, each Party shall either (i) promptly destroy all copies of the written (including information in electronic form) Confidential Information in its possession or that of its representatives; or (ii) promptly deliver to the other Party at its own expense all copies of the written Confidential Information in its possession or that of its representatives, provided, however, that (i) no notes, memoranda, analyses, studies or other documents prepared by it or its advisers in connection with the Services shall be returned or destroyed, but they shall be disposed in accordance with any specific directions in this Agreement or held and kept confidential, and that (ii) each Party shall be permitted to retain one copy of the Confidential Information for the purposes of dispute resolution, compliance with regulatory agency or authority and internal compliance procedures, provided such copies being held and kept confidential.
  - 6.2.7. By furnishing the Confidential Information, no Party makes an express or implied representation or warranty as to the accuracy or completeness of the Confidential Information that it has disclosed and each Party expressly disclaims any liability that may be based on the Confidential Information, errors therein or omissions there from, save in the case of fraud or wilful default.
- 6.3. The Service Provider shall not, without the Bank's prior written consent, disclose the Agreement, or any provision thereof, or any specification, plan, drawing, pattern, sample or information furnished by or on behalf of the Bank in connection therewith, to any person other than a person employed by the Service Provider in the Performance of the Contract. Disclosure to any such



- employed person shall be made in confidence and shall extend only so far, as may be necessary to purposes of such performance.
- 6.4. The Service Provider shall not, without the Bank's prior written consent, make use of any document or information received from the Bank except for purposes of performing the services and obligations under this Agreement.
  - 6.5. Any document received from the Bank shall remain the property of the Bank and shall be returned (in all copies) to the Bank on completion of the Service Provider's performance under the agreement.
  - 6.6. The obligations set out in this Article shall continue even after the termination/ expiry of this Agreement. Confidentiality obligations of the Service Provider in respect of any customer data/ details of the Bank shall be absolute, unconditional and without any time limit, irrespective of the expiry/ termination of the Agreement.
  - 6.7. Service Provider agrees to indemnify and hereby keeps the Bank indemnified against all actions, claims, loss, damages, Costs, Charges, expenses (including Attorney / Advocate fees and legal expenses) which the Bank may suffer or incur on account of breach of confidentiality obligations as per this Agreement by Service Provider or its employees, agents, representatives, Sub-Contractors. Service Provider further agrees to make good the loss suffered by the Bank Upon first demand by the Bank which shall be final, conclusive and binding on Service Provider.

## 7, RELATIONSHIP BETWEEN THE PARTIES.

- 7.1 It is specifically agreed that the Service Provider shall act as independent service provider and shall not be deemed to be the Agent of the Bank except in respect of the transactions/services which give rise to Principal - Agent relationship by express agreement between the Parties,
- 7.2. Neither the Service Provider nor its employees, agents, representatives, Sub-Contractors shall hold out or represent as agents of the Bank,
- 7.3. None of the employees, representatives or agents of Service Provider shall be entitled to claim permanent absorption or any other claim or benefit against the Bank.
- 7.4. This Agreement shall not be construed as joint venture. Each Party shall be responsible for all its obligations towards its respective employees. No employee of any of the two Parties shall claim to be employee of other Party.

7. 5. All the obligations towards the employees of a Party including that on account of personal accidents occurred while working in the premises of the other Party shall be with the respective employer and not on the Party in whose premises the accident occurred.

## 8. SUB-CONTRACTING

- 8.1. No sub-contracting of any part of the Services by the Service Provider shall be allowed other than those specifically mentioned in this Agreement or agreed by the Bank in writing.
- 8.2. The Service Provider agrees to obtain prior approval/consent of the Bank of the use of subcontractors by the Service Provider for any part of the Services.
- 8.3. Before engaging Sub-Contractor, the Service Provider shall carry out due diligence process on sub-contracting/ sub-contractor to the satisfaction of the Bank and Bank should have access to such records.
- 8.4. In the event of sub-contracting the Service Provider shall ensure that suitable documents including confidentiality agreement are obtained from the sub-contractor and the Service Provider shall ensure that the secrecy and faith of Bank's data / processes is maintained.
- 8.5. Notwithstanding approval of the Bank for sub-contracting, the Service Provider shall remain liable to the Bank for all acts/omissions of subcontractors.
- 8.6. In respect of that part of the services where chain outsourcing and sub-contractors are permitted by the Bank, the sub-contractor should have same level of obligations as that of the Service Provider and the Service Provider agrees to obtain suitable documents in this regard from the sub-contractor.
- 8.7. In case of Sub-contracting, the service provider (Principal Contractor) shall take the responsibility of the adoption of integrity pact by the Sub Contractor

## 9. PERFORMANCE GUARANTEE PENALTY

- 9.1. The Service Provider has to furnish a performance guarantee for an amount of Rs. (to be calculated as 10% of the contract value, whereas contract value represents: {Accepted rate for the verification job \* actual number of pre-sanction surveys conducted by verification agencies in the Circle/Centre/Module for P-Segment loans during the previous Financial Year}) from a Scheduled Commercial Bank other than Indian Overseas Bank in a format provided/ approved by the

Bank. The format for obtaining Bank Guarantee is placed as Annexure — 5.

9.2. Performance of the obligations under the Agreement shall be made by the Service Provider in accordance with the prescribed time schedule of 48 hours from the time of receipt of communication from the Bank.

9.3. Any unexcused delay by the Service Provider in the performance of its Contract obligations shall render the Service Provider liable to Termination of the Contract for default.

9.4. If at any time during performance of the Contract, the Service Provider should encounter unexpected conditions impeding timely completion of the Services under the Agreement and performance of the services, the Service Provider shall promptly notify the Bank in writing of the fact of the delay, its likely duration and its cause(s). As soon as practicable, after receipt of the Service Provider's notice, the Bank shall evaluate the situation and may at its discretion extend the Service Provider's time for performance, in which case the extension shall be ratified by the Parties by amendment of the Agreement.

9.5. The Service Provider shall be liable to pay penalty at the rate mentioned below in respect of any delay beyond the permitted period in providing the Services.

9.5.1. The rate of penalty is 25% of the fees payable, per day of delay beyond the prescribed Turn Around Time (TAT) of 48 hours, per case

9.6. Limitation Clause: In case of deficiency in services as defined in Service Level Agreement (SLA) by the service provider or by his authorized agent which causes reputational loss, financial loss etc to the Bank a penalty may be imposed on the service provider, as decided by the Bank limiting to times to the remuneration fees payable and/ or termination of services followed by intimation to professional licensing authority and to IBA as well.

## 10. FORCE MAJEURE

10.1. Notwithstanding anything else contained in the Agreement, neither Party shall be liable for any delay in performing its obligations herein if and to the extent that such delay is the result of an event of Force Majeure.

10.2. For the purposes of this clause, 'Force Majeure' means and includes wars, insurrections, revolution, civil disturbance, riots, terrorist acts, public strikes, hartal, bundh, fires, floods, epidemic, quarantine restrictions, freight embargoes, declared general strikes in relevant industries, Vis Major Act of Government, impeding reasonable

performance of the Contractor and / or Sub-Contractor but does not include any foreseeable events, commercial considerations or those involving fault or negligence on the part of the party claiming Force Majeure.

- 10.3. If a Force Majeure situation arises, the Service Provider shall promptly notify the Bank in writing of such conditions, the cause thereof and the likely duration of the delay. Unless otherwise directed by the Bank in writing, the Service Provider shall continue to perform its obligations under the Agreement as far as reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.
- 10.4. If the event of Force Majeure continues for a period more than 30 days, the Bank shall be entitled to terminate this Agreement at any time thereafter. Neither party shall have any penal liability to the other in respect of the termination of this Contract as a result of an Event of Force Majeure. However, Service Provider shall be entitled to receive payments for all services actually rendered UP to the date of the termination of this Agreement.

#### 11. COMPLIANCE WITH LAWS

- 11.1. Service Provider hereby agrees and declares that it shall be the sole responsibility of Service Provider to comply with the provisions of all the applicable laws, concerning or in relation to rendering of Services by Service Provider as envisaged under this agreement.
- 11.2. Service Provider shall procure and maintain all necessary licenses permissions, approvals from the relevant authorities under the applicable laws throughout the currency of this Agreement.
- 11.3. Service Provider shall be solely liable & responsible for compliance of applicable Labour Laws in respect of its employees, agents, representatives and sub-Contractors and in particular Laws relating to terminal benefits such as Pension, Gratuity, Provident Fund, Bonus or other benefits to which they may be entitled and the Laws relating to Contract Labour, Minimum Wages, etc., and the Bank shall have no liability in these regards. Further, the Service Provider would indemnify/make good for the losses to the Bank for noncompliance or any claims against the Bank arising out of any non-compliance as above.
- 11.4. Service Provider confirms that it has full authority to enter into this Agreement and render the Services as envisaged under this Agreement and all Corporate or other necessary approvals have been obtained for entering into this Agreement with the Bank. Further, the persons executing this Agreement on behalf of the Service Provider

have full authority and power to execute this Agreement and bind Service Provider.

## 12. RIGHT TO AUDIT

12.1. It is agreed by and between the Parties that the Bank shall have the right to audit the Equipment and Services anytime during the term of this Agreement. All costs for such audit shall be borne by the Bank and whenever certification is required by external empanelled auditors appointed by Bank, cost of certification will be borne by vendor (Service Provider)

12.2 The bank shall have the right to conduct audits on the Service Provider whether by its internal or external auditors, or by agents appointed to act on its behalf and to obtain copies of any audit or review reports and findings made on the service provider in conjunction with the services performed for the Bank.

12.2.1. The Bank have the right to direct Service Provider to get themselves audited by external empanelled auditors by the Bank annually or as decided by the Bank, covering the risk parameters finalised by the Bank and the vendors are required to submit such certification by the Auditors to the Bank. The Bank can make its expert assessment on the efficiency and effectiveness of the security control, risk management, governance system and process created by the Service Provider o The Service Provider shall, whenever required by the Bank's empanelled Auditors, furnish all relevant information, records/data for them. Where any deficiency has been observed during the audit of the service provider on the risk parameters finalized by the Bank or in certification submitted by the empanelled Auditors, the Service Provider shall correct/resolve the same at the earliest and shall provide all necessary documents related to resolution thereof and the empanelled auditors shall further certify in respect of resolution of deficiencies. The resolution provided by the Service Provider shall require to be certified by the empanelled Auditors covering the respective risk parameters against which such deficiencies have been observed.

12.3. It is agreed that the Bank shall have the access to all books, records and information relevant to the Services available with the Service Provider.

12.4. The Parties agree that the Bank shall have the right, but without any obligation to monitor and assess the Services to enable the Bank to take necessary corrective measures, provided any such monitoring shall not amount to supervision of any of the jobs of the Service Provider or the employees of the Service Provider.

- 12.5. The Bank should have right to conduct surprise check of the Service Provider's activities in respect of the Services.
- 12.6. The Service Provider agrees that the Bank shall have the right to disclose the details of this Agreement and the details of Services covered herein to the Reserve Bank of India and Indian Banks Association.
- 12.7. The service provider agrees to allow the Reserve Bank of India or persons authorized by it to access the documents, records of transactions, and other necessary information stored or processed by the service provider in respect of this Agreement or the Services.
- 12.8. The Service Provider agrees to preserve the documents and data in respect of the Services for such period in accordance with the legal/regulatory obligation of the Bank in this regard.
- 12.9. The Service Provider agrees that the Complaints/feedback, if any received from the customers of the Bank in respect of the Services by Service Providers shall be recorded and Bank/Reserve Bank of India shall have access to such records and redressal of customer complaints by the Service Provider.

### 13. FEES, TAXES DUTIES & PAYMENTS

- 13.1. Service Provider shall be paid fees and charges in the manner detailed in hereunder written subject to deduction of income tax thereon wherever required under the provisions of the Income Tax Act by the Bank.
- 13.1.1. Residence Field Verification cost - Rs. \_\_\_\_\_ Per case plus CST
  - 13.1.2. Business Field Verification cost — Rs. Per case plus CST
  - 13.1.3. Residence Telephone Verification Cost - Rs. Per case plus CST
  - 13.1.4. Business Telephone Verification cost — Rs. \_per case plus CST
  - 13.1.5. Income Verification — Rs. \_per case +GST
- 13.2. All other taxes including service tax, duties and other charges which may levied shall be borne by the Service Provider and the Bank shall not be liable for the same.
- 13.3. All expenses, stamp duty and other charges/ expenses in connection with execution of this Agreement shall be borne by Service Provider.
- 13.4. Monthly bills will be raised for the services/work done in the previous month as per the schedule above.
- 13.5. The payment will be made by Banker's Cheque/Demand Draft/RTGS/NEFT

- 13.6. The Service Provider agrees to attach relevant documents if specifically required by IOB. In case IOB requires any particular document and the Service Provider fails to give/forward such document or documents then IOB will not consider the same for payments unless the specified documents are attached with Bill.
- 13.7. The Fee stated above may change during the term of the Agreement based on the review by IOB.
- 13.8. The company agrees and undertakes to submit copies of all the documents evidencing payment of all statutory dues and payments.

#### 14. GENERAL INDEMNITY

- 14.1. Service Provider agrees and hereby keeps the Bank indemnified against all claims, actions, loss, damages, reputation loss, costs, expenses, charges, including legal expenses (Attorney, Advocates fees included) which the Bank may suffer or incur on account of any deficiency in Services rendered by Service Provider or any acts of Commission / omission on the part of employees, agents, representatives or Sub-Contractors of Service Provider. Service Provider agrees to make good the loss suffered by the Bank on first demand made by the Bank in this regard which shall be final conclusive and binding on Service Provider.
- 14.1 .1 , The Service provider shall also obtain Comprehensive Insurance Policy to cover all losses, cost, expenses or claims which the Bank may be exposed due to deficiency in services provided by the Service Provider or due to any fraud, negligence, misconduct of the Service Provider or any acts of commission/omission on the part of his officers employees, agents, representatives or sub—contractor of the Service Provider. The insurance obtained shall cover all direct losses and also indirect losses such as reputational loss, financial loss, operational loss etc.
- 14.2. Service Provider further undertakes to promptly notify the bank in writing any breach of obligation of the agreement by its employees or representatives including confidentiality obligation and in such an event, the Bank will in addition to and without prejudice to any other available remedies be entitled to immediate equitable relief in a Court of competent jurisdiction to protect its interest including injunctive relief e
- 14.3. The Service Provider shall be directly and vicariously liable to indemnify the Bank in case of any misuse of data/information of the

Bank by the Service Provider and /or its employee or its subcontractor, deliberate or otherwise.

14.4. The Service Provider shall indemnify and keep fully and effectively indemnified the Bank against all costs, claims, damages, demands, expenses and liabilities of whatsoever nature arising out of or in connection with all claims of infringement of trade mark, patent, copyright, industrial design or any other intellectual property rights of any third party arising from the Services or use of software or any other product under this Agreement, subject to the following condition(s):

14.4.1. The Bank shall promptly notify the Service Provider in writing of any allegations of infringement of which it has notice;

14.4.2. The Bank shall not make any admission of claims causing prejudice to the defence of the Service Provider against such claims without the Service Provider's prior written consent;

## 15. TERMINATION

15.1. The Bank may, without prejudice to any other remedy for breach of contract, written notice of not less than thirty days sent to the Service Provider, terminate the Agreement in whole or in part:

- (a) if the Service Provider fails to deliver any or all the obligations within the time period specified in the Agreement, or any extension thereof granted by the Bank;
- (b) if the Service Provider fails to perform any other obligation(s) under the Agreement;
- (c) for any reasons which the Bank, at its sole discretion consider a fit and proper ground for termination of the Agreement;
- (d) on the happening of any termination event mentioned herein above in this Agreement; (e) for convenience; or (f) in the interest of the Bank.

15.2. The Bank shall have a right to terminate the Agreement immediately by giving a notice in writing to Service Provider in the following eventualities:

15.2.1 . If any Receiver/Liquidator is appointed in connection with the business of the Service Provider or Service Provider transfers substantial assets in favour of its creditors or any orders / directions are issued by any Authority / Regulator which has the effect of suspension of the business of Service Provider.



- 15.2.2. If Service Provider applies to the Court or passes a resolution for voluntary winding up of Service Provider or any other creditor / person files a petition for winding UP or dissolution of Service Provider.
- 15.2.3. If Service Provider, in reasonable opinion of the Bank is unable to pay its debts or discharge its liabilities in normal course of business.
- 15.2.4. If Service Provider is unable to render the services up to the mark as envisaged under this agreement upon a reasonable assessment of the circumstances by the Bank which affect rendering of the services by Service Provider as envisaged under this agreement.
- 15.2.5. If any acts of commission or omission on the part of Service Provider or its agents, employees, sub-contractors or representatives, in the reasonable opinion of the Bank tantamount to fraud or prejudicial to the interest of the Bank or its customers.
- 15.2.6. If Service Provider is owned/ controlled wholly/ partly by any other bank operating in India
- 15.2.7. If any officer/ employee/ director of Service Provider or their relatives as defined in section 6 of the Companies Act, 1 956 becomes a director of the Bank.
- 15.3. In the event of the termination of the Agreement, Service Provider shall be liable and responsible to return to the Bank all records, documents, data and information including Confidential Information pertains to or relating to the Bank in its possession.
- 15.4. In the event of termination of the Agreement for any reason, Bank shall have the right to give suitable publicity to the same including advising the Indian Bank's Association & publishing in one National & Vernacular News Paper each as well, if so required.
- 15.5. In the event of termination of the Agreement or on the expiry of the term/ renewed term of this Agreement, the Service Provider shall render al' reasonable assistance and help to the Bank and any new contractor engaged by the Bank for the smooth switch over and continuity of the Services or if so required by the Bank take all necessary steps to bring the Services to a close in a prompt and orderly manner o
- 15.6 Upon termination or expiration of this Agreement, all rights and obligations of the Parties hereunder shall cease, except:
  - (a) such rights and obligations as may have accrued on the date of termination or expiration;
  - (b) the obligation of confidentiality; and
  - (c) any right which a Party may have under the Application Law.

## 16. CONTINGENCY PLANS & CONTINUITY ARRANGEMENTS.

- 16.1. The Service Provider shall arrange and ensure proper contingency plans to meet any unexpected obstruction to the Service Provider or any employees or sub-contractors of the Service Provider in rendering the Services or any part of the same under this Agreement to the Bank.
- 16.2. The Service Provider agrees for the following continuity arrangements to ensure the business continuity of the Bank.
  - 16.2.1. In the event of this Agreement comes to end on account of termination or by the expiry of the term/ renewed term of the Agreement or otherwise, the Service Provider shall render all reasonable assistance and help to the Bank and to any new contractor engaged by the Bank, for the smooth switch over and continuity of the Services.
  - 16.2.2. In the event of failure of the Service Provider to render the Service, without prejudice to any other right the Bank shall have as per this Agreement, the Bank at its sole discretion may make alternative arrangements for getting the Services from any other source. And if the Bank gives a prior notice to the Service Provider before availing such service from any other alternative source, the Service Provider shall liable to reimburse the expenses, if any incurred by the Bank in availing such services from the alternative source.

#### 17. ARBITRATION

- 17.1. Any and all disputes, controversies and conflicts ("Disputes") arising out of this Agreement or in connection with this Agreement or the performance or non-performance of the rights and obligations set forth herein, or the breach, termination, invalidity or interpretation thereof shall be referred for arbitration in terms of the Arbitration and Conciliation Act, 1996 (Arbitration Act) or any amendments thereof. Prior to submitting the Disputes to arbitration the parties shall make all endeavors to settle the dispute/s through mutual negotiation and discussions. In the event that the said dispute/s are not settled within 30 days of the arising thereof as evidenced through the first written communication from any party notifying the other regarding the disputes, the same shall finally be settled and determined by arbitration as above.
- 17.2. The place of arbitration shall be at \_\_\_\_\_ (Regional Office) and the language Used in the arbitral proceedings shall be English. Arbitration shall be conducted by a mutually appointed sole arbitrator. If the Parties are unable to agree upon a sole Arbitrator, each Party shall appoint one arbitrator and the two arbitrators so appointed by

the Parties shall appoint the third arbitrator, who shall be the Chairman of the Arbitral Tribunal.

17.3. The arbitral award shall be in writing and subject to the provisions of the Arbitration and Conciliation Act, 1996 Act shall be enforceable in any court of competent jurisdiction.

17.4. Pending the submission to arbitration and thereafter, till the Arbitrator or the Arbitral Tribunal renders the award or decision, the Parties shall, except in the event of termination of this Agreement or in the event of any interim order/award is granted under the afore stated Act, continue to perform their obligations under this Agreement.

18. GOVERNING LAW JURISDICTION 18.1. The Agreement shall be governed and construed in accordance with the Laws of Republic of India.

18.2. The Parties agree to submit to the exclusive jurisdiction of the appropriate court in

(Place mention the Module Head quarter name) in connection with any dispute between the Parties under the Agreement.

19. ENTIRE AGREEMENT

19.1 . This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior written agreements, undertakings, understandings and negotiations, both written and oral, between the Parties with respect to the subject matter of the Agreement, except which are expressly annexed or attached to this Agreement and saved by this Agreement. No representation, inducement, promise, understanding, condition or warranty not set forth herein has been made or relied upon by any Party hereto.

19.2. This Agreement comprises this Agreement and the following Annexure which shall be integral part of this Agreement, and the Parties shall be bound by the terms and conditions contained therein:

19.2.1 Annexure — 1 : Formats to be used for conducting the verification Job,,

19.2.2 Annexure — 2: Verifier Code of Conduct and declaration by Agent

19.2.3. Annexure - 3: Format of the ID Card to be used by the verifier e

19.2.4. Annexure — 4: List of Territories/Centres where the Service Provider shall render its services. (To be provided by Respective Regional Offices)

19.2-5. Annexure - 5: Format for obtaining Bank Guarantee.

## 20. SEVERABILITY

20.1 . If any part or any provision of this Agreement is or becomes illegal, invalid or unenforceable, that part or provision shall be ineffective to the extent of such invalidity or unenforceability only, without in any way affecting the validity or enforceability of the remaining parts of said provision or the remaining provisions of this Agreement. The Parties hereby agree to attempt to substitute any invalid or unenforceable provision with a valid or enforceable provision, which achieves to the greatest extent possible the economic, legal and commercial objectives of the invalid or unenforceable provision.

## 21. NOTICES

21.1 Any notice, invoice, approval, advice, report or any other communication required to be given under this Agreement shall be in writing and may be given by delivering the same by hand or sending the same by prepaid registered mail, telegram or facsimile to the relevant address set forth below or such other address as each Party may notify in writing to the other Party from time to time. Any such notice given as aforesaid shall be deemed to be served or received at the time upon delivery (if delivered by hand) or upon actual receipt (if given by telegram or facsimile) or seven (7) clear days after posting (if sent by post).

21.2 A notice shall be effective when it is delivered or on the effective date of the notice, whichever is later.

21.3 Address for communication to the Parties are as under:

21.3.1. To the Bank

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

21.3.2. To Service Provider

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

22. MISCELLANEOUS

22.1 Any provision of this Agreement may be amended or waived, if, and only if such amendment or waiver is in writing and signed, in the case of an amendment by each party, or in this case of a waiver, by the Party against whom the waiver is to be effective.

22.2 No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

- 22.3 Neither this Agreement nor any provision hereof is intended to confer upon any person/s other than the Parties to this Agreement any rights or remedies hereunder
- 22.4 The Service Provider shall execute and deliver such additional documents and perform such additional actions, as may be necessary, appropriate or reasonably requested to carry out or evidence the transactions contemplated hereby.
- 22.5. In case of any change in applicable laws that has an effect on the terms of this Agreement, the Parties agree that the Agreement may be reviewed, and if deemed necessary by the Parties, make necessary amendments to the Agreement by mutual agreement in good faith.
- 22.6. If this Agreement is signed in counterparts, each counterpart shall be deemed to be an original.
- 22.7. The Service Provider shall not assign or transfer all or any of its rights, benefits or obligations under this Agreement without the approval of the Bank. The Bank may, at any time, assign or transfer all or any of its rights, benefits and obligations under this Agreement.
- 22.8. All plans, drawings, specifications, designs, reports and other documents prepared by the Service Provider in the execution of the Agreement shall become and remain the property of the Bank, and before termination or expiration of this Agreement the Service Provider shall deliver all such documents, prepared under this Agreement along with a detailed inventory thereof, to the Bank.
- 22.9. The Service Provider agrees that they shall not use the logo, trademark, copy rights or other proprietary rights of the Bank in any advertisement or publicity materials or any other written communication with any other party, without the prior written consent of the Bank.
- 22.10. The Service Provider agrees to bear all expenses including Stamp Duty for the execution of this agreement.
- 22.11. Review of outsourced activity will be carried out by the Bank at Half Yearly intervals and in case of any deviations regarding delivery of services will be dealt with according to the provisions as mentioned in this SLA.
- 22.12. Identification of the employee of vendor(s) to access the Bank's activity/process outsourced within the Bank will be ensured by way of biometric authentication which could even include Aadhar authentication.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date and day first mentioned above.

Indian Overseas Bank

Service Provider

By:  
Name:

By:  
Name:

Designation:      Designation: Date: Date:

WITNESS:

1.

1.

2.

2.

## Annexure — II: Verifier Code of Conduct & Declaration by Agent

### Do's

- > Be neatly dressed and well groomed.
- > Identity and authority to represent the Bank would be made known to the customer at the first instance.
- > Mention his identity, wear an identity card, and inform the name of the organisation that he is representing and purpose of the visit.
- > Be polite. Take permission before entering the house (Say Good Morning/Good Afternoon).
- Interaction with the customer would be in acceptable business language.
- Applicant should always be addressed with the last name prefixed by Mr/Mrs/Ms as appropriate.
- Customer calling time would be between 0700 and 1900 hours unless the special circumstances of the borrower's business or occupation demand otherwise or at the request of customer, which need to be mentioned/noted specifically.
- Use the "Can I" approach for asking sensitive questions.
- If questions about IOB loan products are sought by the applicant, they should be referred to the nearby Branch.
- The call should be closed by thanking him/her and wishing him a good day

### Don'ts

- Don't misbehave in any manner.
- Don't attend mobile phone calls while interacting with customer.
- Don't ask for pen, paper, etc.
- Don't press respondent for information. If respondent refuses to provide information or asks to come later, back off politely and later consult your supervisor.
- Don't show the Verification Form to the applicant/respondent.
- Don't fill the form in front of the applicant/respondent.
- Don't use false statements or misrepresent your identity at any point of the time.
- Never indulge in an argument with the customer.
- No information to be divulged to any third party.
- There Should be NO promises/commitments made by the agent on behalf of the Company or its agents to anyone, specifically on approval of the application or limits or turnarounds.



- Don't accept gifts from customers or bribes of any kind. Any bribe or payment offered of any kind by a customer must be reported to his/her management.

DECLARATION TO BE SIGNED BY THE AGENT

The below declaration is to be signed by the Agent employed by the Agency. This is a mandatory requirement for the Service Provider.

The \_\_\_\_\_ Agency

(City)

Re: Code of Conduct

Dear Sir,

I am working in your company as a (designation) since (date). My job profile, inter-alia, includes receipt and collation of various verification reports from other third party agencies including telephonic/physical verifications at the residence/business and linked services to Customers of the Indian Overseas Bank.

In the discharge of my duties, I am obligated to follow the Code of Conduct attached to this document.

I confirm that I have read and understood and agree to abide by the Code of Conduct. In case of any violation, non-adherence to the said Code, you shall be entitled to take such action against me, as you may deem appropriate.

Signed on this \_\_\_\_\_ day of \_\_\_\_\_ 20 .

Signature \_\_\_\_\_

Name \_\_\_\_\_

Agency \_\_\_\_\_ .

Annexure — III: Format of the ID Card

Front side of Identity Card

M/s _____ Ph: _____	
Address _____ _____	
Name: _____ Address: _____ _____ _____ Date of Issue _____ Date of Expiry _____ For _____ Manager	Photo

Reverse Side of the Identity Card

<p>TO WHOMSOEVER IT MAY CONCERN</p> <p>We hereby authorize M/S _____ having _____ Their _____ office _____ at _____ to represent the Bank for conducting verification check for _____ _____</p> <p>NO CASH /CHEQUE DEALING TO BE DONE WITH THE PERSON</p> <p>This represents only the identity of the person</p> <p>If this is lost this needs to be returned to above address.</p> <p style="text-align: right;">For IOB</p>
---

Authorized

Signatory \_\_\_\_\_

Annexure — IV: List of Territories/Centres where the Service Provider shall  
render its services

List of Territories/Centres

20

3.

4.

Annexure - V: Format of PERFORMANCE BANK GUARANTEE

This guarantee is made on this day of by having its Registered / Head office at \_\_\_\_\_ and among others a branch office at\_ (hereinafter called the "Bank" , which expression shall, unless repugnant to the context or meaning thereof, shall mean and include, its Successors and assigns) in favour of Indian Overseas Bank, a body corporate constituted under the Indian Overseas Bank Act having its Central Office at 763,Anna Salai, Chennai - 600002 and having one of its Regional Offices at / through its ... Office/ \_\_\_\_\_ Department at \_\_\_\_\_ (hereinafter referred to as "IOB" which expression shall unless repugnant to the context or meaning thereof shall include its successors & assigns).

\_\_\_\_\_ WHEREAS incorporated under \_\_\_\_\_ Act having its registered office at \_\_\_\_\_ and principal place of business at \_\_\_\_\_ (hereinafter referred to as "Service Provider" which expression shall unless repugnant to the context or meaning thereof shall include its successor, executor & assigns) has agreed to provide the services of \_\_\_\_\_ (hereinafter "Services") to IOB in accordance with the agreement dated \_\_\_\_\_ (hereinafter referred as "Agreement") executed between the and the Service Provider.

WHEREAS, IOB has agreed to avail the Services from the Service Provider for a period of one year.

WHEREAS, in accordance with terms and conditions of the Agreement, Service Provider is required to furnish a Bank Guarantee for a sum of Rs. \_\_\_\_\_ /- (Rupees \_\_\_\_\_ only) for due performance of the obligations of the Service Provider in providing the Services, in accordance with the Agreement guaranteeing payment of the said amount of Rs. \_\_\_\_\_ /- (Rupees \_\_\_\_\_ only) to IOB, if Service Provider fails to fulfil its obligations as agreed in the Agreement.

WHEREAS, the Bank Guarantee is required to be valid for a total period of \_\_ months and in the event of failure, on the part of Service Provider, to fulfil any of its commitments / obligations under the Agreement, IOB shall be entitled to invoke the Guarantee.

AND WHEREAS, the Bank, at the request of Service Provider, agreed to issue, on behalf of Service Provider, Guarantee as above, for an amount of Rs. \_\_\_\_\_ /- ( Rupees \_\_\_\_\_ only).

NOW THIS GUARANTEE WITNESSETH THAT

1 . (a) In consideration of IOB having agreed to entrust the Service Provider for rendering Services as mentioned in the Agreement, we the Bank hereby unconditionally and irrevocably guarantee that Service Provider shall fulfill its commitments and obligations in respect of providing the Services as mentioned in the Agreement and in the event of Service Provider failing to perform / fulfill its commitments / obligations in respect of providing Services as mentioned in the Agreement, we (the Bank) shall on demand(s), from time to time from IOB, without protest or demur or without reference to Service Provider and notwithstanding any contestation or existence of any dispute whatsoever between Service Provider and IOB, pay IOB forthwith the sums so demanded by IOB in each of the demands, subject to a cumulative maximum amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only).

(b) Any notice / communication / demand from IOB to the effect that Service Provider has failed to fulfil its commitments / obligations in respect of rendering the Services as mentioned in the Agreement, shall be conclusive, final & binding on the Bank and shall not be questioned by the Bank in or outside the court, tribunal, authority or arbitration as the case may be and all such demands shall be honoured by the Bank without any delay.

2. WE (BANK), HEREBY FURTHER AGREE & DECLARE THAT:

- (a) Any neglect or forbearance on the part of IOB to Service Provider or any indulgence of any kind shown by IOB to Service Provider or any change in the terms and conditions of the Agreement or the Services shall not, in any way, release or discharge the Bank from its liabilities under this Guarantee.
- (b) This Guarantee herein contained shall be distinct and independent and shall be enforceable against the Bank, notwithstanding any Guarantee or Security now or hereinafter held by IOB at its discretion.
- (c) This Guarantee shall not be affected by any infirmity or absence or irregularity in the execution of this Guarantee by and / or on behalf of the Bank or by merger or amalgamation or any change in the Constitution or name of the Bank.
- (d) The guarantee shall not be affected by any change in the constitution of IOB or Service Provider or winding UP / liquidation of Service Provider, whether voluntary or otherwise
- (e) This guarantee shall be a continuing guarantee during its validity period and the IOB can make its claim in one or more events within the total liability of the Bank mentioned herein.
- (f) Notwithstanding anything contained herein above:
  - (i) The Bank's overall liability under this Bank Guarantee shall not exceed Rs. \_\_\_\_\_ /- (Rupees \_\_\_\_\_ only);
  - (ii) This Bank Guarantee shall be valid upto \_\_\_\_\_ with a claim period upto \_\_\_\_\_ (Maximum one year from Validity period)

(iii) The Bank is liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if IOB serves the Bank claim or demand on or before

..... (Claim period)

(g) The guarantor, under its constitution, has powers to give this guarantee and Shri (signatories) Official(s) / Manager(s) of the Bank who has / have signed this guarantee has / have powers / authority to do so.

IN WITNESS WHEREOF the Bank has caused these presents to be signed at the place and on the date, month and year first hereinabove written through its duly authorized official. (Signed and Delivered)

---

Witness

1.

2.



### FORMAT FOR RESIDENCE VERIFICATION

Agency Name			
Application Ref no.			
Received Date •			
Branch Name Branch Code Region			
Name Of Applicant:			
Purpose of Loan			
Date of Birth			
Address of Applicant			
Residence Pin code			
Address Confirmed by •	self Family Member Security Personnel ( Neighbour	) ) ) )	
Nearest Landmark .			
Date of visit			
No: of Attempts			
Time of Visit			
Mobile no.			
THE FOLLOWING INFORMATION IS TO BE OBTAINED FROM THE APPLICANT OR ANYBODY RESIDING AT THE RESIDENCE:			
Person Contacted			
Relationship With Applicant .			
Residence Phone no./ Mobile no.			
Year Lived At Current Residence Add / In City			
RESIDENTIAL STATUS:			
OWNED BY		RENTED	



RELATIVES		COMPANY ACCOMMODATION	
IF rented ,A prox. Rent		If Owned ,Approx. value	
EDUCATION QUALIFICATION			
GRADUATE		POSTGRADUATE	
UNDERGRADUATE			
Please specify type of Degree:			
MARITAL STATUS:			
MARRIED		SINGLE	UNMARRIED
No. of Family Members:			
Number of Dependents:			
THE FOLLOWING IS BASED ON VERIFIER'S OBSERVATION : <span style="background-color: #cccccc; display: inline-block; width: 100px; height: 1em;"></span>			
How Co-operative was the Customer .			
Cooperative		Non Cooperative	
TYPE OF RESIDENCE: <span style="background-color: #cccccc; display: inline-block; width: 100px; height: 1em;"></span>			

**FORMAT FOR RESIDENCE VERIFICATION**

	FLAT		BUNGALOW
	STANDING CHAWL		ROW HOUSE
LOCALITY OF RESIDENCE:			
	MIDDLE CLASS		UPPER MIDDLE CLASS
	POSH LOCALITY		LOWER
If Others (Locality of Residence)			
Ease of Location Address:		Construction of Residence:	
EASY	DIFFICULT	PUCCA	TEMPORARY
UNTRACEABLE		SEMI PUCCA	
LOCALITY	POSH ( ) UPPER MIDDLE ( ) MIDDLE ( ) LOWER MIDDLE (		
OTHERS DETAILS:			

Residence <u>Proof</u> Confirmed:		Yes(		<u>No</u>	
If untraceable Details:					
Permanent/Parent's Address •					
Pin Code:		Entry into Residence Permitted:			
Name Verified From .					
Neighbour Feedback .					
Verifier Name:					
Verifier Remarks:					
Double Match Found:					
Remarks			RATING	On Scale of 1 to 5 5 BEING THE LOWEST	
REMARK OF FVA					
Fe Submit Date & Time:			TIME:		
Reason for Not Recommended/Referred:					
Authorized Signatory					

## EMPLOYMENT / BUSINESS VERIFICATION OF APPLICANT

FOR EMPLOYED	SELF									
Line of Business										
Address of Establishment										
Level of Business Activity	Normal <input type="checkbox"/> Average <input type="checkbox"/> Low									
No. of Employees										
No of Branches										
Type of locality where concern is located	Commercial area ( <input type="checkbox"/> ) Residential ( <input type="checkbox"/> ) Project area									
Nearest Landmark										
THE FOLLOWING IS BASED ON VERIFIER'S OBSERVATION:										
Business Board Seen Outside Building /Office:										
Applicant name verified from :										
Type of Office										
If Others Please specify type of Office										
Locality of Office :	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">OFFICE COMPLEX</td> <td style="width: 33%;">RESIDENTIAL</td> <td style="width: 33%;"></td> </tr> </table>	OFFICE COMPLEX	RESIDENTIAL							
OFFICE COMPLEX	RESIDENTIAL									
Construction of Office .	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">PUCCA</td> <td style="width: 33%;">SEMI-PUCCA</td> <td style="width: 33%;">TEMPORARY</td> </tr> </table>	PUCCA	SEMI-PUCCA	TEMPORARY						
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Exteriors :	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">GOOD</td> <td style="width: 33%;">POOR</td> <td style="width: 33%;">AVERAGE</td> </tr> </table>	GOOD	POOR	AVERAGE						
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Interiors :	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">CLEAN</td> <td style="width: 33%;">PAINTED</td> <td style="width: 33%;"></td> </tr> </table>	CLEAN	PAINTED							
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Ease of Locating Office:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">EASY</td> <td style="width: 33%;">DIFFICULT</td> <td style="width: 33%;">UNTRAC EABLE</td> </tr> </table>	EASY	DIFFICULT	UNTRAC EABLE						
EASY	DIFFICULT	UNTRAC EABLE								
Business Activity Level:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;"></td> <td style="width: 33%;">MEDIUM</td> <td style="width: 33%;">LOW</td> </tr> </table>		MEDIUM	LOW						
	MEDIUM	LOW								
No. of employee sighted in Premises :										
Items Seen in Premises	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;"></td> <td style="width: 33%;">AC</td> <td style="width: 33%;"></td> </tr> <tr> <td></td> <td>FAX PRINTER</td> <td>TELEPHONE</td> </tr> <tr> <td></td> <td></td> <td>XEROX</td> </tr> </table>		AC			FAX PRINTER	TELEPHONE			XEROX
	AC									
	FAX PRINTER	TELEPHONE								
		XEROX								
OTHERS DETAILS:										
Landmark Observed:										

BUSINESS PREMISE OWNERSHIP:		RENTED		SELFOWNED		COMPANY
Proof of Ownership /Business :						
Behaviour of the Person Contacted		POLITE		RUDE		
Verifier Remarks .						
Rating						
FVA REMARK:						
AUTHORISED SIGNATORY						

**EMPLOYMENT 1 BUSINESS VERIFICATION OF APPLICANT**

Application Ref no.	
Agency Name	
Received Date	
Branch Name: Branch Code: Region:	
Name of Applicant	
Office Address:	
Pin code :	
Address Confirmed	Yes                  No
Desi nation of the Applicant .	
Purpose of Loan	
Date and Time of visit	
Mobile no. .	
<b>FOLLOWING ARE BASED ON INFORMATION BTAINED FROM THE APPLICANT/COLLEAGUE:</b>	
Name of the Employer	_____
Address	

Name of Person Met:			
Designation of Person Met:			
Telephone no.			
Ext No.			
Mobile no.			
No. of years in current employment:			
Company Established Since (In Business cases).			
Whether Permanent/Probation/Contract Basis:		PERMANENT	PROBATION
			CONTRACT BASIS
TYPE OF BUSINESS:			
PVT LTD.	Pub Ltd	PROPRITORSHIP PARTNERSHIP. RIETORSHIP )	Others (Specify)
If Others Please specify			
NATURE OF BUSINESS:			
MANUFACTURER		SERVICES	
PROFESSION		RADER /OTHERS (SPECIFY	
OFFICE OWNERSHIP•			
SELF-OWNED	COMPANY OWNED	RENTED LEASED	
No. of employee working in Office:			
No. of Branches:			
FOR SALARIED			
Type of Job . Applicant Working as As : _____ As .		PVT PSU (	GOVERNMENT MNC (
If Others Applicant working as			
Applicant Job Transferable		Yes	No

A

VERIFICATION OF INCOME SUCH AS ITR, SALARY SLIP, F16

Agency Name .		
Date of Receipt .		
Application Reference no:		
Branch Name Branch code Region		
Date of Visit .		
Location .		
Bank Reference No.		
Client Name .		
Product Name .		
Assessment Year		
Acknowledgement No .		
Pan Card Number .		
<b>BACK OFFICE CHECK:</b>		
Total Income as per ITR .		
PAN (Permanent Account Numbers) Logic & Correctness:	YES	YES / NO / NA
Is It 10 Digits .	YES	YES / NO / NA
Is Tenth Digit Alphabetic	YES	YES / NO / NA
Are the 6th , 7th, 8th and 9th Digits Numeric :	YES	YES / NO / NA
Is the fourth digit 'P' for Individuals, 'H' for HUF, 'C' for companies and 'F' for firms:		YES / NO / NA
	YES	YES / NO / NA

Computation Correct :	YES	YES / NO / NA
Income calculation Correct .	YES	YES / NO / NA
Tax Calculation Correct .	YES	YES / NO / NA
Alphabet falls Under ward/Circle/Range Jurisdiction	YES	YES / NO / NA
Address falls Under ward/Circle/Range Jurisdiction		YES / NO / NA
Whether Ok to send for field verification .	YES	YES / NO / NA
Other Observation		YES / NO / NA
Highlight details for any "No" above		
FINAL REPORT:		
Final Status .		
Additional Remark .		
Reason for rejection and not confirmed cases		
Authorized Signatory		





FORMAT FOR BUSINESS & RESIDENCE VERIFICATION CALL	
Agency name	
Received Date	
Branch Name: Branch Code: Region:	
Date of Application	
Reference Number	
Name of Applicant	
Type of Verification	Business Phone ( ) Residence Phone
Address of the applicant	
Contacted Telephone number	
Remarks	
Information from the applicant	
Person Contacted for verification	
Relationship with applicant	
Employer's name and address	
Designation of the applicant	
Nature of Business of Company	
No of years at present employment / Existence of business	
Residence Address	
Applicant's Date of Birth Approx. Age	
Verifier's Inputs	
Name of the applicant is confirmed as per Application	Yes ( ) No
Information Mismatch	Employer Name ( )

	Residence Address( Office address
Remarks	
Verifier Name	signature
Authorised Signatory	
Additional Remarks	

Tele calling Log

Date of Calling					
Attempt	1st	2nd	3rd	4th	5th
Outcome*					
Outcome *	Contacted/Personally engaged/No-Response				

