

# INDIA NON JUDICIAL



सत्यमेव जयते

## Government of National Capital Territory of Delhi

₹100

### e-Stamp

Certificate No. : IN-DL73103680270380U  
Certificate Issued Date : 12-Aug-2022 12:47 PM  
Account Reference : NONACC (BK)/ dlbobbk02/ PARLIAMENT/ DL-DLH  
Unique Doc. Reference : SUBIN-DLDBOBBK0227818867439382U  
Purchased by : BANK OF BARODA  
Description of Document : Article 5 General Agreement  
Property Description : NA  
Consideration Price (Rs.) : 0  
(Zero)  
First Party : BANK OF BARODA  
Second Party : INDIAN COAST GUARD  
Stamp Duty Paid By : BANK OF BARODA  
Stamp Duty Amount(Rs.) : 100  
(One Hundred only)



Please write or type below this line

IN-DL73103680270380U

*This stamp paper forms an integral part of MoU executed on 17/08/2022 between Indian Coast Guard & Bank of Baroda.*



काजल रॉय / Kajal Roy  
उपमहानिरीक्षक / Deputy Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
तटरक्षक मुख्यालय, नई दिल्ली-110001  
Coast Guard HQrs, New Delhi-110001

#### Statutory Alert:

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## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU) is made **on 17<sup>th</sup> day of August' 2022** between **Indian Coast Guard**, represented by **DIG Kajal Roy** having its headquarters at **New Delhi** (hereinafter called the Indian Coast Guard which expression shall unless the context otherwise requires include its successors/legal heirs/administrators/Executors and permitted assigns).

**AND**

**Bank of Baroda**, a nationalized public sector bank since 1969 and carrying on the business of banking under the Banking Regulation Act 1949 having its registered office at **Baroda Bhavan, 7<sup>th</sup> Floor, RC Dutt Road, Vadodara-390 007, Gujarat** (hereinafter called "**Bank of Baroda**" with expression shall unless the context otherwise requires include its successors in business through **Shri Amit Tuli, General Manager** Bank of Baroda, New Delhi.

WHEREAS

(a) The **Indian Coast Guard** in its efforts to simplify and streamline the salary and pension disbursement / payment procedure and to make available modern banking facilities to its **personnel**, has decided to accept the proposal submitted by Bank of Baroda.

(b) **Bank of Baroda** possessing technologically advanced infrastructural facilities having offered to provide banking services as detailed herein below to the Indian Coast Guard personnel operating their Salary / Pension accounts with the Bank.

**Now therefore this Memorandum of Understanding witnessed as under:**

**Both parties have agreed as follows:**

### **1) PERIOD OF MOU**

This **MOU** shall be operative for a period of **three** years w.e.f. **17<sup>th</sup> day of August' 2022**, with an option to review every year for any amendment/ addition/ deletion of features of the **Baroda Military Salary Package (Personnel and Veterans)**. In case there is no amendment/addition/deletion in offerings during the agreement period then there is no need for annual review of the MOU and the same will continue for three years.

### **2) CREDIT OF SALARY or PENSION**

(a) The Bank undertakes to credit into the account of all Indian Coast Guard personnel who may be holding their accounts in various branches at various locations of the Bank, their salary by last working day of the month or on the dates which may be communicated in writing by the Paying Authority. The salary cheque(s)/ advice as well as the Bank account details are to be furnished by the Paying Authority three working days before the date of actual disbursement of salary, as per the medium and format acceptable to the bank. The Bank will arrange timely clearance of the



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cheque(s) and ensure that the salary is credited to respective accounts and is available for withdrawal at the start of the normal banking hours on the scheduled date of disbursement of salary.

(b) **Sundry payments during the month:** All other sundry payments during the month are also to be remitted to individual account holders as per details provided by Paying Authority. For all non-salary payments, money will be transferred to respective accounts within 24 hours/one working day of realization of cheque. For postings done by Paying Authority through Corporate Internet Banking, the transactions will be carried out as scheduled at the time of upload. In case of failed transaction(s), details of the accounts along with amount where money could not be transferred will be intimated in writing to the Paying Authority within two working days by the Bank.

Bank of Baroda will not charge any commission or service charges for the services rendered at 2 a) and 2 b) above. Bank of Baroda will also arrange for credit of salaries and sundry payments to account holders of other Banks through RBIs platforms, Real Time Gross Settlement (RTGS) and National Electronic Funds Transfer (NEFT). Bank of Baroda will however not be held liable for any delay / non-credit of salaries and sundry payments on time for reasons attributable to other parties.

(c) Existing salary accounts of Indian Coast Guard Employees will be converted to Baroda Military Salary Package accounts subject to an application-cum-undertaking to be submitted by the account holder as per specimen attached in Annexure-3.

(d) All new accounts being opened by Bank of Baroda in the Training Academies/Centres will be opened as Baroda Military Salary Package on receipt of temporary numbers (for training) by Training Academies/Centres and on receipt of service numbers, the amendments in the numbers will be undertaken by Bank of Baroda.

(e) **Indian Coast Guard does not undertake any liability for loans given by Bank of Baroda to Indian Coast Guard personnel in their individual capacities.** The Indian Coast Guard will not be impleaded in any claim, action, lawsuit which an account holder may file against Bank of Baroda or vice versa i.e. which Bank of Baroda may file against the account holder. However, Indian Coast Guard will provide information about defaulters as regards their current postal address maintained in the records subject to denial due to exigencies of service/ security considerations.

### 3) **FACILITIES TO THE ACCOUNT HOLDERS**


Indian Coast Guard shall undertake to treat Bank of Baroda as a preferred banker and circulate this MOU to all its members, though Indian Coast Guard does not commit/take responsibility on number of accounts opened under this MoU arrangement. In lieu of the above the Bank undertakes to provide these special bouquet of customized products suitable for Indian Coast Guard personnel.

#### **Baroda Military Salary Package offerings for Salaried Indian Coast Guard personnel and Pensioners of Indian Coast Guard (Serving Personnel)**

**a) Salary/ Pension Savings account with Zero balance can be opened through Branch / Tab Banking / Online Digital mode – Video KYC**



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**Baroda Military Salary Package Eligibility criteria:**

**i. For salaried employee:**

- ✓ Scheme is applicable for regular employees of Indian Coast Guard
- ✓ Scheme will be applicable after credit of one month salary of the employee and thereafter regular salary credit in the account
- ✓ At the time of opening of account of employees who are having salary arrangement with other Banks, employees shall provide a mandate to shift their salary to Bank of Baroda in the organization payroll department

Or

**ii. For pensioner:**

- ✓ Scheme will be applicable after credit of one month pension to the pensioners' account of Indian Coast Guard and thereafter regular pension credit in the account

**b) Free Personal Accidental Insurance Offerings under:**

**i) For Active Personnel -**

Eligible Age:

**Min entry age:** 18 years and **Max Age:** 60 Years or retirement whichever is earlier

- **Personal Accident Death Cover - On-duty up to ₹ 105 Lakhs and Off-duty up to ₹ 90 Lakhs**  
Salary account cover On-duty ₹ 75 Lakhs and Off-duty ₹ 60 Lakhs  
Additional cover ₹ 10 Lakhs on Debit Card  
Additional cover ₹ 20 Lakhs on Credit Card
- **Permanent Total Disability** cover up to ₹ 60 Lakhs
- **Permanent Partial Disability** cover up to ₹ 30 Lakhs
- **Air Accident** Insurance Cover up to ₹ 100 Lakhs
- PAI cover applicable for age between **18 to 60 Years** or up to age of retirement
- Inclusion of deaths in **active operations** in Personal Accident Insurance
- **Girl Child Marriage** cover (18-25 Years) up to ₹ 6 Lakhs
- **Higher Education** Cover up to ₹ 6 Lakhs
- **Transportation of Dead body** – Actual cost or ₹ 50,000/- whichever is lower
- **Cost of Plastic Surgery / Burn** up to ₹ 2 Lakhs

**ii) For Pensioners**

Eligible Age:

**Min entry age:** 60 Years or retirement age whichever is earlier and **Max Age:** 70 Years

- **Personal Accident Death** Cover up to ₹ 70 Lakhs  
Pension account cover up to ₹ 40 Lakhs  
Additional cover ₹ 10 Lakhs on Debit Card  
Additional cover ₹ 20 Lakhs on Credit Card
- **Permanent Total Disability** cover up to ₹ 40 Lakhs
- **Permanent Partial Disability** cover up to ₹ 20 Lakhs

Important Terms and Conditions applicable for PAI cover  
a. Maximum Base PAI Cover ₹ 60 Lakhs / ₹ 40 Lakhs



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- b. Maximum PAI cover subject to 10 times of Gross Annual Income of salary account holder or any of the above mentioned applicable Insurance Coverage whichever is less.
- c. Air tickets to be booked with Bank's debit card for Air Accident Insurance cover
- d. Higher Education cover applicable for Graduation courses
- e. All the benefits are subject to regular monthly credit of Salary / Pension in the Savings account
- f. Insurance on Debit and Credit card are subject to terms & conditions of card policy

### c) OTHER BENEFITS

- **Unlimited Free** Transactions at other Bank ATMs
- **Free Remittances** – RTGS / NEFT / IMPS (through all modes)
- **Free unlimited** – Demand Draft / Banker's Cheque
- **Free Mobile Banking** – Save, Borrow, Invest, Shop through **BoB World App**
- **Free Internet Banking**
- **50% waiver** on Locker Rentals
- **100% waiver** on Demat Annual maintenance charges
- **75% waiver** on issuance charges for Gift and Travel Card
- **Baroda m-invest:** Investing online in various Mutual Fund through Mobile App
- **Online FDR opening:** Facility of opening Fixed deposit online through Mobile banking and internet banking is available
- **Digital mode of Payment** Facility: BHIM Aadhaar Baroda Pay, BHIM App, Bharat Bill Payment services
- **Baroda Radiance Program** – Open to Commandant and above ranks and Gallantry Award winners irrespective of Relationship value

### d) RETAIL LOAN FACILITIES

- **Salary Overdraft** up to ₹ 3.00 Lakhs
- **Digital Loans** available
- **Pre-approved** Personal Loan
- **Personal Loan** up to ₹ 20 Lakhs at attractive pricing
- **YODDHA LOANS** – Auto, Home, Two Wheeler, Mortgage, Education and Pension Loans
  - ⊕ 100% Processing charges waiver \*
  - ⊕ Differential ROI independent of slab system in CIBIL Score with attractive offers with attractive offers\*
  - ⊕ Scheme benefits extended to Veterans\*

\*Subject to Bank's terms and condition applicable from time to time


The product details of Baroda Military Salary Package is detailed in Annexure 1.

### 4) DISSEMINATION

The MoU, once entered into by both Parties, will be widely disseminated to all ranks and pensioners by means of service letters, Indian Coast Guard Data Network, Internet or any other means.



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## **5) TERMINATION**

- a. In the event of termination of the MOU before its terms as per Para 1 earlier, the disbursement of salaries to the individual may continue with the bank at the discretion of the Bank as an ordinary account holder, without any special salary benefits under this MOU
- b. This MOU may be terminated by either party by giving three months advance notice of termination in writing to the other Party (the "Defaulting Party") provided:-

If the Defaulting Party has committed a material breach of any term of this agreement and has failed to remedy such breach (if capable of remedy) within thirty (30) days after notice from the other party to do so

Or

If the Defaulting party repeatedly commits the same breach of any of the terms of this MOU, then the MOU may be terminated without any further notice.

Or

If there is a material adverse change in any applicable law affecting Banks generally.

## **6) RECALL OF SALARY DISBURSED**

In exceptional circumstances, the Indian Coast Guard may recall the salary erroneously disbursed to deserters or delinquent personnel. Upon written request of the Indian Coast Guard communicating specific details of personnel, bank account, period and amount, and further subject to availability of funds in the specified account, Bank of Baroda will comply with the request and refund the amount to the Indian Coast Guard through Demand Draft or through Electronic mode of transfer to departments account. Bank of Baroda will not be liable or be held accountable for any consequential or related action arising from the act of debiting the specified amount and refund of amount to the Indian Coast Guard. Pending refund of the amount recalled, Bank of Baroda may freeze all transactions to the concerned salary account for limited time/ period to prevent withdrawals from it.

## **7) PENSION PAYMENTS**

Bank of Baroda on its part will arrange to make pension disbursements in compliance with instructions issued by Government of India from time to time.

## **8) INDIAN COAST GUARD BANKING COMPLAINT REDRESSAL AND REVIEW MECHANISM**

(a) A Review Mechanism is in place for complaints and other pending issues. All pending issues will be reviewed on a quarterly basis. The Review Committee will consist of the Complaint Redressal Committee of the Bank and include an official duly appointed by the Indian Coast Guard Head Quarters.



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*[Handwritten Signature]*

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काजल रॉय / Kajal Roy  
उपमहानिरीक्षक / Deputy Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
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(b) Apart from the above, Bank also has a very well laid down policy on Customer Grievance Redressal. This policy covers all types of customers including pensioners and the timeframe for redressal as well as the various channels available for lodging the complaints. The policy details are available at Bank's website for public information. The Baroda Military Salary Package (Personnel and Veterans) holders have the additional option to use such channels for redressal of their individual grievances/ complaints.

(c) In the event that a dispute remains unresolved, it may be referred to the Banking Ombudsman appointed by RBI under the Banking Ombudsman Scheme.

## 9) PUBLICITY

Bank of Baroda may publish/ market about its services extended to Indian Coast Guard personnel under this MOU and / or promote its business objectives from time to time.

## 10) PERSONAL & ACCIDENTAL INSURANCE – CLAIM MECHANISM

The Nominee / Next of Kin to submit the required documents to the Bank Branch. The Bank Branch will forward the same to the Insurance Partner. The detailed claim mechanism is mentioned in Standard Operating Procedure as per Annexure 1 & 3 and various claim forms as per Formats in Annexure 2 & 4.

## 11) AMENDMENT

Any provisions of this MOU may be amended, waived, discharged or terminated (in each case) only by an instrument in writing signed by or on behalf of the party against whom enforcement of the amendment, waiver, discharge or termination is sought. No breach of or default under any of the provisions of this MOU by either party may be waived or discharged without the other party's written consent thereto.

## 12) NOTICES

Each notice, demand or any other communication to be given or made hereunder shall, except as otherwise provided herein, be given or made in writing and may be sent by one party to the other party by Registered Post, telex, facsimile or by hand to the address or numbers mentioned above or through email on official *insurer's email* or such other address and numbers as one party may inform the other in writing. (Refer annexure for Escalation Matrix)

## 13) FORCE MAJEURE

The Parties shall not be liable for any failure to perform any of its obligations under this MOU if the performance is prevented, hindered or delayed by a Force Majeure event (defined below) and in



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such case its obligations shall be suspended for so long as the Force Majeure Event continues (provided that this shall not prevent the accrual of interest on a principal amount which would have been payable but for this provision). Each party shall within a week inform the other of the existence of a Force Majeure Event and shall consult together to find a mutually acceptable solution.

"Force Majeure Event" means any event due to any cause beyond the reasonable control of the Party, including, without limitation, unavailability of any communication system, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government.

#### **14) DISPUTES RESOLUTION**

All disputes or differences arising between the Parties as to the effect, validity or interpretation of this MOU or as to their rights, duties or liabilities shall be resolved amicably between the Parties to the MOU failing which such disputes shall be taken up by either party for resolution through AMRCD as mentioned in DPE OM No. 4(1)/2013-DPE(GM)/FTS-1835 dated 22.05.2018.

#### **15) MISCELLANEOUS**

(a) In the event any Baroda Military Salary Package (Personnel and Veterans) account holder desires to change his salary account from Bank of Baroda to some other Bank, 'No Dues' Certificate will be issued by Bank of Baroda if customer has no outstanding dues in loan or any other charges. The 'No Dues' Certificate will be issued within 72 hours (3 days of receiving the application). If the branch fails to issue the NOC within the stipulated time of 72 hours, the Baroda Military Salary Package Account holder will assume that Bank of Baroda has no dues and will be at liberty to change his salary account from Bank of Baroda to some other Bank.

(b) In the event of non - credit of salary for more than three months in the Baroda Military Salary Package (Personnel and Veterans) account and default in loan accounts of any personnel, Bank has the discretion to convert such account to normal Saving Bank account and shall withdraw all benefit extended to the Baroda Military Salary Package (Personnel and Veterans) account holder.

(c) The Bank will consider the installation of ATMs, and setting up of branches / extension counters at locations that are mutually convenient. The Indian Coast Guard on its part will make efforts to provide space for setting up ATMs and Branches which is suitable for the Bank's requirements. The space, if available, will be provided on rent as mutually agreed by both the parties. If Indian Coast Guard is unable to provide so, Bank of Baroda shall try to find the suitable place to set up its ATMs. In such an event, if Bank of Baroda is also unable to get such space, Bank of Baroda shall not be liable to set up ATMs as contained above. Bank of Baroda shall use its best efforts to procure such space in case Indian Coast Guard fail to provide the space.



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*[Handwritten signature]*

काजल रॉय / Kajal Roy  
उपमहानिरीक्षक / Deputy Inspector General  
प्रधान निदेशक, (प्रशासन) .....  
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(d) As regards "Know Your Customer norms", a certificate/ letter issued/ countersigned by the authorized signatory from the individual's unit, certifying the identity and present address of the personnel, will be acceptable to the Bank. In addition, the employee can submit the officially valid documents as prescribed by Reserve Bank of India from time to time.

16) Bank of Baroda is committed to the business development with Indian Coast Guard and will continuously strive to improve the offerings through the Baroda Military Salary Package (Personnel and Veterans). These improvements will be applicable to all the Baroda Military Salary Package (Personnel and Veterans) accounts.

In witness whereof, each Party has scribed their respective hands through its duly authorized representative.



Signed on behalf of Bank of Baroda



(Shri Amit Tuli, General Manager)

Witnesses:



(1) Mrs Shrutu Singh



(2) Mr. Suhail Thakur

Signed on behalf of Indian Coast Guard HQ



काजल रॉय / (DIG, Kajal Roy)  
उपमहानिरीक्षक / Deputy Inspector General  
प्रधान-निदेशक (प्रशासन)  
Principal Director (Adm)  
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(चाँदनी भटनागर) / Chandni Bhatnagar  
(1) Comdt (JG) Chandni Bhatnagar  
साचिव, तटरक्षक हितकारी संघ  
Secretary CGBA  
कृते महानिदेशक / for Director General

(2) Comdt (JG) Pawan Yadav

Pawan Kumar Yadav  
Commandant (JG)  
Dy. Director (Admin.)  
Coast Guard Headquarters  
New Delhi -110001



काजल रॉय / Kajal Roy  
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