INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.: IN-DL434730727646633R
Certificate Issued Date: 12-Feb-2019 04:25 PM
Account Reference: IMPACC (IV) d/838903/ DELHI/ DL-DLH
Unique Doc. Reference: SUBIN-DL-83890391961522423270R
Purchased by: INDIAN COAST GUARD
Description of Document: Article 5 General Agreement
Property Description: Not Applicable
Consideration Price (Rs.): 0 (Zero)
First Party: INDIAN COAST GUARD
Second Party: PUNJAB NATIONAL BANK
Stamp Duty Paid By: INDIAN COAST GUARD
Stamp Duty Amount (Rs.): 100 (One Hundred only)

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU) is made on 14th February 2019 between President of India acting through the Ministry of Defence, Indian Coast
Guard Headquarters, through DIG NK Kaul, Principal Director (Administration) having its Head Quarters at National Stadium Complex, New Delhi 110001 (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

Punjab National Bank (PNB), a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertaking) Act 1970, having its Head/Corporate Office at Plot No.4, Sector 10, Dwarka, New Delhi-110075, (hereinafter called “PNB” which expression shall unless the context otherwise requires include its successors in business) through Shri Sameer Bajpai, General Manager, Government Business Division, Head Office, New Delhi.

The earlier MOU was signed on 5th, June, 2015 between both the parties which expired on 5th, June, 2018. On expiry of the same both the parties have agreed to enter into a new MOU.

Whereas

PNB, possessing technologically advanced and sustainable infrastructural facilities, has offered a consolidated, customized and specialized personal banking product named as ‘RAKSHAK PLUS’ to the Indian Coast Guard for their personnel including Trainees (in receipt of salary from Government of India). Benefits of ‘RAKSHAK PLUS’ scheme, as applicable and so specified in this MOU, are also extended to Pensioners of the Indian Coast Guard, who maintain Rakshak Plus Savings Bank account and draw any type of pension through Punjab National Bank;

AND

The Indian Coast Guard, in its efforts to simplify, strengthen and streamline the salary disbursement procedure and to make available modern banking facilities to its personnel, has accepted the ‘RAKSHAK PLUS’ package offered by Punjab National Bank, the details of which are outlined in succeeding paragraphs. Now therefore this Memorandum of Understanding witnesseth as under:
Both parties have agreed as follows:

1. **Period of MOU**
   This MOU shall be operative initially for a period of 3 years w.e.f. 14th day of February 2019 which may be extended for a further period of 3 years or as mutually agreed by both the parties.

2. **Credit of Salary / Pension / Sundry Payments**
   (a) **Salary / Pension.** PNB undertakes to credit into the account of all Indian Coast Guard personnel, including trainees (in receipt of salary from Government of India), who may be holding their accounts under ‘RAKSHAK PLUS’ Scheme in various branches of PNB at various locations, their salary / pension by last working day of the month or on such dates communicated in writing by the Paying Authority.
   (b) The salary cheque(s) 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 PNB. The Bank will arrange timely clearance of cheque(s).
   (c) The Bank would ensure that Salary / Pension is credited to the respective accounts and is available for withdrawal at the start of normal banking hours on the scheduled date of disbursement of salary / pension.
   (d) **Sundry Payments during the Month.** All other sundry payments during the month would also be remitted to respective individual accounts as per the details provided by the 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 the paying authority through Corporate Internet Banking, the transactions will be carried out as scheduled at the time of upload.
   (e) **Failed Transactions.** In case of failed transaction(s), details of the accounts along with amount, where money could not be transferred to the designated/ specified account, will be intimated in writing to the paying authority within 02 working days by the bank.

NK Kaul
Deputy Inspector General
Principal Director (Administration)
Coast Guard HQrs / N. Deen
(f) **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 such personnel, bank account, period and amount, and further subject to availability of funds in the specified account, PNB will comply with the request and refund the amount by a Bank Draft to the Indian Coast Guard for crediting into the Government account. **PNB will not be liable or be held accountable for any consequential or related action(s) arising from such act of debiting the specified amount and refund of amount to the Indian Coast Guard.** Pending refund of the amount recalled, the Bank will mark a hold on the required amount(s) so notified by the Indian Coast Guard in the concerned salary account with PNB to prevent fraudulent withdrawals from it. The above will not apply for salary accounts with other banks, even if the salary credit is posted through PNB.

(g) Existing salary/pension accounts of officers and PBORs will be converted to PNB Rakshak accounts subject to an application-cum-undertaking to be submitted by the account holder as per specimen attached in **Annexure I.** All new salary/pension accounts being opened by PNB for the members of the Indian Coast Guard, whether at the training Academies/ Centres or elsewhere, will be opened as ‘RAKSHAK PLUS’ accounts.

(h) As contained in the same Annexure I, all personnel who have opened PNB Rakshak Accounts with PNB, whether new accounts or converted, will undertake to obtain No Dues certificate (NDC) from PNB as per **Annexure II** in the event he/she desires to change to another Bank for credit of salary/pension. Bank will issue NDC in three working days, from the receipt of the application. In case the NDC is not issued in three working days it will be treated as No Dues from Bank.

3. **PNB will not charge any commission or service charges either from the Indian Coast Guard or the account holder(s) for the services rendered as enumerated at Para 2 above.**
4. PNB will also arrange for credit of salary and sundry payments to the account holders of other Banks through RBI's platform using Real Time Gross Settlement (RTGS) and National Electronic Funds Transfer (NEFT). PNB will however, not be held liable for any delay / non credit of salaries on time for reasons attributable to other parties.

5. Indian Coast Guard does not undertake any liability for loans given by PNB to Indian Coast Guard personnel in their individual capacity. The Indian Coast Guard will not be impleaded in any claim, action, lawsuit which an account holder may file against Punjab National Bank or vice versa, that is, which PNB may file against the account holder. Indian Coast Guard shall facilitate retention of the Savings Bank (salary/ pension) account in PNB under ‘RAKSHAK PLUS’ Scheme till all the dues are liquidated. In addition, Indian Coast Guard will make all efforts to ascertain and provide information about defaulters of loans as regards to their current postal address maintained in the Records subject to exigencies of service / security considerations.

6. The Bank has set up a Defence Banking Cell, (headed by a Lt. General, retired), within the Government Business Division, for transforming and helping build a long term meaningful relationship and interface of PNB with the Indian Coast Guard. The existing Rakshak Scheme has been revamped as the PNB Rakshak Plus scheme incorporating inputs from the Defence Banking Cell to cater to the Banking Needs of the Indian Coast Guard personnel, both serving and Veterans.

**Punjab National Bank ‘RAKSHAK PLUS’ Scheme**

7. PNB feels proud and privileged to serve the serving personnel, including Trainees and veterans of the Indian Coast Guard and considers it a duty to provide them the best possible services and facilities. The same are enumerated in succeeding paragraphs of this MOU and connected Annexures.

8. **‘RAKSHAK PLUS’ Savings Bank Account.** Provides for a Lifetime Unique a/c number with ‘Zero’ balance facility for Serving Officers, PBOR and Trainees (in receipt of Salary from Government of India) of the Indian Coast Guard as well as the Coast Guard Pensioners, who are in receipt of any type of Pension through PNB.
9. **Categories of Scheme / Features / Relationship.** The savings bank account holders of the Indian Coast Guard under 'RAKSHAK PLUS' would be covered under the following categories entitling them specific benefits:-

(a) **Category – I:** Covering Personnel Below Officer Rank and PBOR trainees (in receipt of Salary from Government of India) in Indian Coast Guard and the Coast Guard Pensioners in receipt of any type of pension of similar ranks.

(b) **Category – II:** Covering officers in Indian Coast Guard and the Coast Guard Pensioners in receipt of any type of pension of similar ranks.

**Facilities to ‘RAKSHAK PLUS’ Account holders**

10. **Sweep Facility.**

(a) Savings Bank accounts opened / maintained under the ‘RAKSHAK PLUS’ package, would have free Sweep-In / Out facility which, on authorization by the Primary account holder, would automatically get initiated after ensuring an initial threshold amount of Rs 10,000/- in the Savings Bank account, subject to a minimum Sweep-in / out of Rs 1,000/- and in multiples of Rs 1,000/- thereafter. This facility is not available to the ‘RAKSHAK PLUS’ Savings a/c with OD facility.

(b) TDRs/STDRs created through Sweep facility can be issued for a period of 7 to 365 days. The account holder will get the prevailing Fixed Deposit **card interest rates** for single Term Deposit on the amount Swept-In/ Out in the account provided it had remained under FD for a minimum period of 7 days.

11. **No ‘Cash Handling Charges’** would be levied for transaction(s) (i.e. withdrawal/ deposit) in ‘PNB RAKSHAK PLUS’ accounts, implying thereby that all branches of PNB, PAN-India, would be considered as ‘Home’ branch.

12. **Overdraft Facility (OD).** The Primary account holder under ‘RAKSHAK PLUS’ Scheme may avail of overdraft up to a sum representing last three months' NET Salary / Pension at an RoI of 'MCLR + 2% per annum. The OD limit will be sanctioned manually by taking physical application form and loan agreement and will be fixed as per eligibility. The OD is to be adjusted in six months and fresh OD limit will be allowed after adjustment of the previous one. The maximum amount of OD is as follows :-
(a) **Category – I (PBORs of Indian Coast Guard):** Rs. 75,000/-
(b) **Category – II (Officers of the Indian Coast Guard):** Rs. 3 lakh

Request for Overdraft Facility is as per Annexure III. *(Note: OD facility is not available to A/cs with Sweep facility.)*

13. **Cheque Book with Multi-city ‘At Par’ cheques:** Provided unlimited and free. (Except for bulk requirement for EMI payments to other banks FIs / NBFCs etc.)

14. **Instant Credit of Outstation cheques:** Available upto Rs. 50,000/- in one instance for all categories.

15. **Updation of Pass Book:** Available free for all accounts including at Non-Home Branches.

16. **Fund Transfers:** Free transfer of funds through cheque / other-wise, between all PNB branches (i.e. local as well as outstation).

17. **Free issue of Draft(s)/ Pay Order(s) per month** Available unlimited free DDs / POs with a ceiling of Rs 50,000/- per free DD/ PO.

18. **Preferential allotment of Lockers on Concessional AMC** Subject to availability, all PNB branches would allot lockers to all categories of account holders under ‘RAKSHAK PLUS’ package on preferential basis with 25% Annual Maintenance Charges (AMC) waived-off for three years from date of issue.

19. **Registration of Standing Instructions(SI)** Free for all categories.

20. **Issue of Duplicate Pass Book** Provided free of charge.

21. **SMS Alert Charges** Free SMS Alerts for transactions in the ‘RAKSHAK PLUS’ Savings account and on the connected Debit / Credit card(s).

22. **On-line 3 in 1 account (i.e. Demat, Share Trading and Savings Bank)** Available for all categories through SMC and Networth which are approved brokers of PNB.

23. **RTGS/NEFT (Online):** Free
24. **Net-banking / Mobile Banking & Payment of Utility Bills.** Free net-banking / Mobile banking facilities would be provided to the account holders under ‘RAKSHAK PLUS’ Scheme without any additional charges. These features provide the facility to pay utility bills online without any additional cost except certain third party sites, such as Railways etc. where service charges as applicable are to be paid by the customer.

25. **Salary Family Accounts:** PNB appreciates that for each member of the Indian Coast Guard as well as the Coast Guard Pensioners his/ her spouse/ family provides him/ her the desired support and encouragement. Therefore, the Bank, in recognition of such dedication, offers Zero Balance Savings Bank account to the Parents, Spouse and dependent Children of the ‘RAKSHAK PLUS’ primary account holder.

**Free Personal / Air Accident Insurance Cover**

26. PNB significantly values the service to the nation by the personnel of the Indian Coast Guard as well as the Coast Guard Pensioners. Therefore in case of an unforeseen contingency, the ‘RAKSHAK PLUS’ Savings Bank account provides for Accidental (Death/ Disability) Insurance Covers to the Primary Salary and Pension Account holder, which come free under ‘RAKSHAK PLUS’ Scheme, as per details enumerated here under :-

(a) **Personal Accidental (Death) Insurance (PAI):** PAI cover of Rs. 30 lakhs, provided the monthly salary / pension for the past three months, preceding the month of the accidental death, has been regularly credited in his/ her RAKSHAK PLUS Savings Bank account.

(b) **Air Accident (Death) Insurance (AAI):** AAI cover of Rs. One Crore, covering both the International and Domestic travels, provided the ticket for such air travel was purchased by him / her from his / her ‘RAKSHAK PLUS’ Savings Bank account using net-banking OR the Debit cum ATM Card issued under the ‘RAKSHAK PLUS’ Scheme and the monthly salary / pension for the past three months, preceding the air accident, have been regularly credited in his/ her RAKSHAK PLUS SB account.
(c) **Personal Accident (Permanent Total Disability) Insurance:** Cover of Rs. 30 Lakhs, provided the monthly salary/ pension for the past three months, preceding the month of accident resulting in permanent total disablement, have been regularly credited in his/ her RAKSHAK PLUS Savings Bank account.

* Terms and conditions apply.

**ATM Cum Debit Card**

27. PNB undertakes to provide following **ATM cum Debit Card** facilities / services to the Primary account holder Indian Coast Guard personnel drawing their salary/ pension through savings bank accounts maintained/ operated under ‘RAKSHAK PLUS’ package, at any of its branches across the country :-

(a) **Types of ATM cum Debit Card.** The cards are issued free of cost with Zero annual maintenance charges and allow Free Unlimited number of transactions.

(i) **Officers of the Indian Coast Guard:** Platinum RuPay International Debit cum ATM Card. This card has the following features:

- **Daily Maximum Transaction Limit of Rs. 50,000/- at ATMs for Cash Withdrawal and Rs. 4 Lac at POS/ECOM Combined.**

- **Lounge Access:** RuPay Platinum Domestic Airport lounge access program provides access to the participating lounge 2 times per calendar quarter per card. The RuPay card (under purview of NPCI) provides international lounge access program for international platinum card holders twice per card per annum in any of the participating lounges. List of domestic and international participating lounges is available at [http://npci.org.in/documents/Domestic-International-Lounge-List.pdf](http://npci.org.in/documents/Domestic-International-Lounge-List.pdf)

- **ATM Card is acceptable worldwide (International).**

- **Insurance Cover:** Insurance cover of Rs 2 Lac in case of accidental death or permanent disablement. **(additional)**

---

NK Kaul  
Deputy Inspector General  
Principal Director (Administration)  
Coast Guard HQrs / N. Delhi
(ii) **PBORs of Indian Coast Guard**: Classic RuPay International Debit cum ATM Card. This card has the following features:

- Daily Maximum Transaction Limit of Rs. 25,000/- at ATMs for Cash Withdrawal and Rs. 1.5 Lac at POS/ECOM Combined.
- ATM Card is acceptable worldwide (International)
- Insurance Cover: Insurance cover of Rs 1 Lac in case of accidental death or permanent disablement. **

** Benefit of Insurance is as per NPCI guidelines, and will be available to the card holders who have performed minimum one successful financial or non-financial transaction at any channel (ATM/Micro ATM/POS/e-Com/BC of the bank at locations) as per following:

- within 45 days prior to date of accident including accident date for Platinum Cardholders; and
- within 90 days prior to date of accident including accident date for Classic Cardholders.

(b) **Add-On Card(s) for Joint holder**: One Add-On card, corresponding to respective Category, will be issued, free of charge, for the joint account holder, as assigned by the Primary holder in the Savings bank account maintained/ operated by him/ her under the ‘RAKSHAK PLUS’ Scheme.

28. **Free Transactions at PNB ATMs.** Any number of transactions, using ATM cum Debit card issued to the Primary Account Holder/ Joint Account holder, can be made, free of charge, by the holder at the ATMs of PNB.

29. **Annual Maintenance Charges.** The afore-listed ATM cum Debit Cards/ Add-on Card to the Primary/ Joint Account Holders, would be provided free of cost and no AMC would be levied so long as the connected SB a/c under ‘RAKSHAK PLUS’ package is kept active.

30. **Issue of Credit Card.** All Primary Account Holders who maintain/ operate a ‘RAKSHAK PLUS’ Savings bank account at any of the branches of PNB across India, would be issued, on request, with the ‘PNB-RuPay Credit Card’. The RuPay Credit Cards would be named as ‘Rakshak Platinum RuPay Credit Card’ (for PBORs of Indian Coast Guard i.e. Category I) and ‘Rakshak Select’
RuPay Credit Card' (for Officers of the Indian Coast Guard i.e. Category II). The Cards will be on NPCI RuPay platform and will have the following features:

(a) Rakshak Platinum RuPay Credit Card

- Exclusive personal accident insurance and Permanent disability upto Rs. 2 lakh (If card is used during last 45 days)
- Zero joining Fee
- Zero Annual Fee (If the card is used at least once in each quarter of preceding year otherwise Annual Fee is Rs 500/- per annum)
- 300 Reward Points Activation Bonus (each Reward Point = Rs. 0.50)
- 1 reward point is given on each Rs 100 spent through credit card.
- Easy EMI is available on request.
- Fuel Surcharge waiver

- RuPay Concierge services including Assistance for Car rental reservation, Hotel referral & reservation, dining referral and reservation, Investment/insurance Consultancy

[Subject to NPCI arrangements for Concierge services, offers/tie-up and insurance plan etc.]

(b) Rakshak Select RuPay Credit Card

- Exclusive personal accident insurance and Permanent disability upto Rs 10 lakh (If card is used during last 45 days).
- Zero Annual Fee *(If the card is used at least once in each quarter of preceding year otherwise Rs750/-)
- Zero joining Fee
- 300 Activation Bonus
- Complimentary domestic and international lounge programmes
- Earn 2 reward point on each Rs 150 spent through this card.
- Easy EMI.
- PNB RuPay exclusive cash back offers for frequent users.
- Fuel Surcharge waiver
➢ RuPay Concierge services

➢ Assistance for Car rental reservation, Hotel referral & reservation, dining referral and reservation, Investment/insurance Consultancy

[Subject to NPCI arrangements for Concierge services, offers/tie-up and insurance plan etc.]

(c) Credit Card limit: Two times of net monthly Income/ pension subject to maximum limit as per prevailing bank policy from time to time.

(d) Auto debit facility from salary/ pension account on due date.

31. **Financial Support for Education for the dependent child of a PAI (Death) Case.** The Bank would provide financial support of Rs. 1 lac per year for 4 years or the actual expenditure whichever is less, for education of one surviving and dependent child (Male / Female) of a PAI(Death) case under ‘RAKSHAK PLUS’ Scheme.

---

**Loans/ Advances**

32. **Home Loan.**

(a) Concessional home loan can be availed of by the Primary account holder under ‘RAKSHAK PLUS’ as per details below :-

<table>
<thead>
<tr>
<th>Scheme</th>
<th>Amount</th>
<th>Rate of Interest</th>
</tr>
</thead>
<tbody>
<tr>
<td>Housing Loan</td>
<td>Loan upto Rs. 75 lac</td>
<td>1Y MCLR + 0.15%</td>
</tr>
<tr>
<td></td>
<td>Loan above Rs. 75 lac</td>
<td>1Y MCLR + 0.20%</td>
</tr>
<tr>
<td>‘Max Saver’ Housing Loan</td>
<td>Loan upto Rs. 75 lac</td>
<td>1Y MCLR + 0.30%</td>
</tr>
<tr>
<td></td>
<td>Loan above Rs. 75 lac</td>
<td>1Y MCLR + 0.35%</td>
</tr>
</tbody>
</table>
33. **Interest Concession on Personal Loans and Repayment Tenure.**

(a) **Rate of Interest:** 1Y MCLR + 2.00% to all categories of account holders under ‘RAKSHAK PLUS’ Scheme without any limit of loan.

(b) **Repayment Tenure:** Maximum Sixty months.

(c) **Processing charges:** Fully waived

34. **Concessional Car Loan.**

(a) The Primary account holder under ‘RAKSHAK PLUS’ Scheme can avail a loan for purchase of a new Car up to an amount equivalent to 100% of ‘On-road Price’ (excluding accessories).

(b) **Rate of Interest:** 1Y MCLR + 0.35%

(c) **Processing charges:** Fully waived

35. **Concessional Loan for purchase of Used Cars:**

(a) **Rate of Interest:** 1Y MCLR + 0.35%

(b) **Processing charges:** Fully waived

36. **Punjab National Bank Saraswati Education Loan Scheme. (Concessional Education Loan).** Primary a/c holders under ‘RAKSHAK PLUS’ Scheme can avail concessional Education Loan under ‘Punjab National Bank Saraswati Education Loan Scheme’ at a concessional RoI as follows:

<table>
<thead>
<tr>
<th>Loan Upto Rs. 7.5 lac</th>
<th>1Y MCLR + 1.5%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan above Rs. 7.5 lac</td>
<td>1Y MCLR + 2.10%</td>
</tr>
<tr>
<td>Loan with 100% tangible collateral security</td>
<td>1Y MCLR + 1.35%</td>
</tr>
</tbody>
</table>
37. **Punjab National Bank Pratibha Education Loan Scheme.** Education loan is available for wards of a Primary Account holder under ‘RAKSHAK PLUS’ Scheme who take admission in premier institutes and the Army Educational institutions – Army College of Medical Sciences Delhi Cantt., Army Institute of Law Mohali, Army Institute of Technology Pune, Army College of Dental Sciences Secunderabad and Army Institute of Management.

(a) Educational loan under the ‘PNB Pratibha Scheme’ for the Army Colleges is at rates as follows: -

(i) Loans below Rs 7.5 Lakhs (under Credit Guarantee Fund Scheme on Education Loan) --- 1 year MCLR plus 0.60%.

(ii) Loans above Rs 7.5 Lakhs --- MCLR + 0.10%

(b) Margin: NIL

(c) Quantum of Collateral free loan: Rs. 15 lakhs.

38. **Waiver of Processing fee & Doc charges on Home/ Car/ Personal Loans.** Fully waived for all categories under ‘RAKSHAK PLUS’ Scheme.

39. **Grievance Redressal:** Timely and adequate redressal of queries and grievances of serving as well as retired personnel of the Indian Coast Guard is very vital. The bank has a very well established policy on Customer Grievance Redressal which covers all types of customers including pensioners. The policy details, including the various channels available for lodging the complaints are available at Bank’s website for public information. Grievance redressal structure includes the PNB Call Centre (Toll free numbers 18001802222 and 18001032222), Customer Care Division of Bank (011-28044907, E-mail: care@pnb.co.in), Internal Ombudsman as well a dedicated Help Desk at Head Office Government Business Division (011-25813291, E-mail: hocbdpension@pnb.co.in), to ensure speedy redressal of queries/grievances of defence personnel.
The Bank would also harness the expertise available at the DBC to act as a conduit between the Indian Coast Guard and the Bank and ensure that grievances are directed to the concerned office effectively monitored till resolution. Reserve Bank of India also has a well defined Banking Ombudsman Scheme to ensure resolution of any grievance falling under its purview. Further, all disputes or differences whatsoever arising between the parties to the MoU shall be settled amicably.

40. Branches/Veterans Facilitation Centres (VFC)/ E-Lobbies-Digi Huts/ ATMs. In liaison with local Coast Guard authorities, PNB will install ATMs/ VFCs/ E-Lobbies at locations which are considered mutually beneficial, convenient and feasible on space provided for such installation(s). The VFCs will have a pension facilitation desk for the benefit of pensioners, which will cater to all their queries and undertake submission of Digital Life Certificates. The space, as provided, will be hired on rent at mutually agreed terms & conditions by both the parties.

Miscellaneous

41. Assistance in making PAN card for Primary and Joint a/c holders Punjab National Bank would assist in making PAN Card to any personnel of the Indian Coast Guard who wishes to open a SB a/c under ‘Rakshak Plus’ Scheme.

42. Door step Banking for Pensioners: Door step banking will be provided for pensioners who are sick/ incapacitated, on request from the pensioners requiring such assistance, as per extant guidelines of RBI/ Bank.

43. Facility to open PPF/ Sukanya Samridhi A/cs Provided as part of ‘RAKSHAK PLUS’ package to all Primary a/c holder at no extra cost.

44. Wealth Advisory Services including Retirement planning Schemes. On request, the Bank would provide assistance/ advise to the ‘RAKSHAK PLUS’ account holders on Wealth Management.

45. Know Your Customer (KYC) Verification. Defence Services personnel opening an SB a/c under ‘RAKSHAK PLUS’ Scheme for the first time may submit a certificate / letter issued / countersigned by the authorized signatory from the
individual’s unit, certifying his identity and present address. However, to facilitate KYC verification, additional documents as per recent RBI guidelines, such as passport, PAN card, Driving license, voter’s I Card etc. will be required to be submitted also.

46. **Updation of Information.** As the benefits of the salary account variants are linked to rank, the Coast Guard HQ, through their respective Record Offices, will direct all the account holders who operate their SB a/c under ‘RAKSHAK PLUS’ Scheme to notify any change in their rank indicating the new rank, duly certified by his/her immediate supervisor, to the PNB branch where his/her ‘RAKSHAK PLUS’ account is maintained. In addition, amendments like change of address, marital status, and the like should be intimated and endorsed in the Bank records.

47. **Withdrawal of Benefits.** In the event of non-credit of salary in the ‘PNB RAKSHAK PLUS’ Savings Bank account for three consecutive months and/or any default in loan accounts of a ‘RAKSHAK PLUS’ account, Bank has the discretion to convert such account to normal Savings Bank account and shall withdraw all benefits extended under the ‘PNB RAKSHAK PLUS’ Scheme. Further, on issue of No Dues Certificate (NDC) by the Bank, all benefits extendable under the scheme will be withdrawn immediately from the account holder.

48. **Financial Details of Transactions:** Details of transactions between Indian Coast Guard personnel and PNB regarding PAI / AAI claims settled will be made available to a designated personnel of the Indian Coast Guard every quarter.

49. **Notices.** Each notice, demand or any other communication to be given or made hereunder shall, except as otherwise provided therein, be given or made in writing and may be sent by one party to the other party by Registered Post, telex, facsimile, by-hand or official NIC e-mail to the address or telephone numbers as mentioned or such other address(s) and telephone numbers as one party may inform the other in writing.

50. **Charges for Closure of Account.** Rs. 150/- if closed before completion of one year. However, in case of death of the Primary account holder under ‘Rakshak Plus’ Scheme, no charges will be levied if the account is intended to be closed.
51. **Dissemination & Publicity.** The MOU, once entered into by both Parties, will be widely disseminated to all ranks, pensioners and Next of Kins by means of service letters, Internet and any other means, so deemed appropriate. PNB may publish/ market about its services extended to Indian Coast Guard under this MOU and/or promote its business objectives from time to time.

52. **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.

53. **Statutory Framework:** Banking business conducted by the bank is subject to various statutory and regulatory guidelines including Banking Regulation Act, RBI Act etc and all facilities extended by the bank under the present MOU will be subject to such statutory and regulatory framework. Further change in any condition or stipulation in the present MOU, on account of such statutory or regulatory guidelines/directions would not amount to breach of terms and conditions of this agreement. However, any such change will be intimated to the other party.

54. **Termination.** (a) In the event of termination of the MOU before its term as per Para 1 earlier, the disbursement of Salaries / Pension to the individual account holders may be done through the same account, which will continue, but without the special ‘RAKSHAK PLUS Scheme’ benefits.

(b) This MOU may be terminated by either party by giving advance notice of one month in writing to the other Party (the “Defaulting Party”).

(c) Further, this MOU may be terminated by either party with immediate effect by giving notice of termination in writing to the other Party (the “Defaulting Party”) provided that-

(i) If the Defaulting Party has committed a material breach of any term of this MOU 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

(ii) If the same breach of any of the terms of this MOU is repeated by the Defaulting party, then the MOU may be terminated without any further notice.

OR

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

This MOU has been signed in duplicate, each of which shall be deemed to be an original.

In Witness Whereof the parties hereto have executed this MOU (in duplicate) on the day, Month and year first hereinabove mentioned.

Signed on behalf of
Indian Coast Guard

DIG NK Kaul
Principal Director (Administration)
Indian Coast Guard

Signed on behalf of
Punjab National Bank

Sameer Bajpai
General Manager
Government Business Division
Head Office, New Delhi

Date: --------------

Place: New Delhi

Witnesses:

1. -----------------
COMDT JAGDISH DHAKA

2. -----------------
COMDT SIVAPRASADS

Witnesses:

1. -----------------

2. -----------------

NK Kaul
Deputy Inspector General
Principal Director (Administration)
Coast Guard HQs / N. Delhi
<table>
<thead>
<tr>
<th>Eligibility</th>
<th>1</th>
<th>2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel Below Officer Rank of Indian</td>
<td>RuPay Classic Debit cum ATM Card.</td>
<td>RuPay Platinum Debit cum ATM Card</td>
</tr>
<tr>
<td>Coast Guard</td>
<td>- Issued Free</td>
<td>Issued Free</td>
</tr>
<tr>
<td></td>
<td>- Free Unlimited number of transactions.</td>
<td>Free Unlimited number of transactions.</td>
</tr>
<tr>
<td></td>
<td>- No annual maintenance charges.</td>
<td>No annual maintenance charges.</td>
</tr>
<tr>
<td>Minimum Balance Required</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td>Lifetime Unique Account Number</td>
<td>Available</td>
<td>Available</td>
</tr>
<tr>
<td>ATM cum Debit Card</td>
<td>RuPay Classic Debit cum ATM Card.</td>
<td>RuPay Platinum Debit cum ATM Card</td>
</tr>
<tr>
<td></td>
<td>- One Add On Card issued free of cost for joint account holder</td>
<td>One Add On Card issued free of cost for joint account holder</td>
</tr>
<tr>
<td></td>
<td>under Rakshak Plus scheme The primary card holder will be</td>
<td>under Rakshak Plus scheme The primary card holder will be</td>
</tr>
<tr>
<td></td>
<td>responsible for all the transactions made by Add On Card holder.</td>
<td>responsible for all the transactions made by Add On Card holder.</td>
</tr>
<tr>
<td></td>
<td>Acceptable Worldwide</td>
<td>Acceptable Worldwide</td>
</tr>
<tr>
<td></td>
<td>- Rs 1.50 Lakhs limit for Point of Sale (POS) facility is</td>
<td>- Rs 4 Lakhs limit for Point of Sale (POS) facility is available.</td>
</tr>
<tr>
<td></td>
<td>available.</td>
<td>Free accidental death / permanent disablement insurance of Rs. 1.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td>lakh on active Debit Cards. #</td>
</tr>
</tbody>
</table>

# Free accidental death / permanent disablement insurance of Rs. 2.00 lakh on active Debit Cards.
# Insurance Cover:
(Personal Accident Insurance cover is based on the Debit Card type held by the account holder, i.e., Classic Debit Card and Platinum Debit Card. The Bank will not be held responsible and/or liable if the card held by any account holder is not of the eligible category. The card must be activated and the monthly salary should be credited regularly to the PNB Rakshak account. Benefit of Insurance is as per NPCI guidelines, and will be available to the card holders who have performed minimum one successful financial or non-financial transaction* at any channel (ATM/Micro ATM/POS/e-Com/BC of the bank at locations)

- within 45 days prior to date of accident including accident date for Platinum Cardholders; and
- within 90 days prior to date of accident including accident date for Classic Cardholders.

<table>
<thead>
<tr>
<th>Transactions at ATM</th>
<th>Any number of transactions subject to a maximum limit of Rs.25,000/- per day. Free at all ATMs subject to RBI regulations as applicable from time to time.</th>
<th>Any number of transactions subject to a maximum limit of Rs.50,000/- per day. Free at all ATMs subject to RBI regulations as applicable from time to time.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lounge Access</td>
<td></td>
<td>RuPay Platinum Domestic Airport lounge access program provides access to the participating lounge 2 times per calendar quarter per card. The RuPay card provides international lounge access program for international platinum card holders twice per card per annum in any of the participating lounges.</td>
</tr>
<tr>
<td>Internet Banking</td>
<td>Free facility offered from PNB. Charges applicable to third party sites like Railways etc. Payable.</td>
<td>Free facility offered from PNB. Charges applicable to third party sites like Railways etc. Payable.</td>
</tr>
<tr>
<td>Transfer of funds through cheques/otherwise between PNB Branches (All Centers, i.e., Local as well as Outstation)</td>
<td>Free</td>
<td>Free</td>
</tr>
<tr>
<td>Cheque Book</td>
<td>Unlimited and free (except for bulk requirement for EMIs payable to other Banks /FIs/NBFCs)</td>
<td>Unlimited and free (except for bulk requirement for EMIs payable to other Banks/FIs/NBFCs)</td>
</tr>
<tr>
<td>Service Description</td>
<td>Cheque Leaf Charges: NIL</td>
<td></td>
</tr>
<tr>
<td>------------------------------------------------------------------------------------</td>
<td>--------------------------</td>
<td></td>
</tr>
<tr>
<td>Multicity Cheques (Payable at par at all Branches)</td>
<td>Payment Charges: NIL</td>
<td></td>
</tr>
<tr>
<td>Easy Overdraft up to a sum of last three months net salary/Pension at Rate of Interest of 1 Year MCLR + 2.00% subject to minimum residual service of six months#.</td>
<td>Maximum – RS. 75000/-</td>
<td></td>
</tr>
<tr>
<td>Draft Issue – (Number of free drafts issued per month) with a ceiling of Rs.50,000/- on each draft if issued through PNB Rakshak Account.</td>
<td>Unlimited</td>
<td></td>
</tr>
<tr>
<td>Remittance by Nepali Gorkha Personnel serving in Indian Coast Guard from and to Nepal</td>
<td>Free #</td>
<td></td>
</tr>
<tr>
<td>RTGS/NEFT</td>
<td>Free #</td>
<td></td>
</tr>
<tr>
<td>Preferential allotment of Lockers</td>
<td>Available</td>
<td></td>
</tr>
<tr>
<td>Concession in Locker charges</td>
<td>Available</td>
<td></td>
</tr>
<tr>
<td>Utility Bill Payments through Internet</td>
<td>Free of Cost (as per the present Scheme). Except third party i.e Railways etc. where charges as applicable are to be paid by the customer.</td>
<td></td>
</tr>
<tr>
<td>Auto Sweep Facility</td>
<td>Threshold Amount: Rs.10,000/- (Rs.Ten Thousand) FDR (Fixed Deposit Receipt) to be created for a minimum amount of Rs.1,000/- (Rs.One Thousand) and in multiples of Rs.1,000/- (Rs.One Thousand) for a period of 7-365 days</td>
<td></td>
</tr>
<tr>
<td>---------------------</td>
<td>-------------------------------------------------------------------------------------------------</td>
<td></td>
</tr>
<tr>
<td>Passbook</td>
<td>Available for all accounts – Free updating at Non Home Branches</td>
<td></td>
</tr>
<tr>
<td>Issue of Duplicate Passbook</td>
<td>Free</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Free</td>
<td></td>
</tr>
<tr>
<td>Interest concession on Housing Loan</td>
<td>0.05% concession on Card Rate</td>
<td></td>
</tr>
<tr>
<td>Interest concession on Car Loan</td>
<td>0.25% concession on Card Rate</td>
<td></td>
</tr>
<tr>
<td>Interest concession on Personal Loan</td>
<td>1.55% concession on Card Rate.</td>
<td></td>
</tr>
<tr>
<td>Interest concession on OD against salary/pension</td>
<td>1.55% concession on Card Rate.</td>
<td></td>
</tr>
<tr>
<td>Interest concession on Education Loan Under PNB Saraswati Scheme</td>
<td>0.50% concession on Card Rate.</td>
<td></td>
</tr>
<tr>
<td>Concessional loan for purchase of Used Cars</td>
<td>Roll @ 1Y MCLR + 0.35%</td>
<td></td>
</tr>
</tbody>
</table>
| PNB Pratibha Scheme for Coast Guard Colleges as detailed in MoU | Quantum of Collateral Free loan — Rs. 15 lakhs   
Margin Nil   
Roll   
—upto Rs. 7.50 lakhs — 1Y MCLR +0.60%   
—above Rs. 7.50 lakhs — 1Y MCLR +0.10% |
| Concession in margin requirement on Home loan (upto Rs.50 lacs only) | 5% (Subject to minimum margin requirement as per RBI guidelines) |
|                     | 5% (Subject to minimum margin requirement as per RBI guidelines) |

NK Kaul  
Deputy Inspector General  
Principal Director (Administration)  
Coast Guard HQs / N. Delhi
<table>
<thead>
<tr>
<th>Concession in margin requirement for financing purchase of New Cars</th>
<th>100% financing of on-road price. (Excluding accessories)</th>
<th>100% financing of on-road price. (Excluding accessories)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Repayment Period under Personal Loan</td>
<td>Maximum Repayment period – 60 months</td>
<td>Maximum Repayment period – 60 months</td>
</tr>
<tr>
<td>Processing Charges and documentation charges on Housing, Car loans (New and Used) and personal Loan</td>
<td>Waived</td>
<td>Waived</td>
</tr>
<tr>
<td>Online Trading (3 in 1 Account)- Demat, Share Trading and Savings Account</td>
<td>Available through SMC &amp; Networth (Approved Brokers)</td>
<td>Available through SMC &amp; Networth (Approved Brokers)</td>
</tr>
<tr>
<td>Cash Handling Charges</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>Instant credit of Outstation Cheques</td>
<td>Available up to Rs. 50000/- in one instance.</td>
<td>Available up to Rs. 50000/- in one instance.</td>
</tr>
<tr>
<td>Issue of Credit Card (Minimum income criterion for RuPay Platinum and RuPay Select cards is Rs.2.50 lakhs p.a. and Rs. 5.00 lakhs p.a. respectively.</td>
<td>PNB Rakshak Platinum RuPay Credit Card.</td>
<td>PNB Rakshak Select RuPay Credit Card.</td>
</tr>
<tr>
<td>Standing Instructions</td>
<td>Registration Free</td>
<td>Registration Free</td>
</tr>
<tr>
<td>Personal accident insurance cover</td>
<td>Uniform Personal Accident death Insurance (PAI) cover of Rs. 30 lacs for all cadres.</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>-----------------------</td>
<td>-----------------------------------------------------------------------------------------------------------</td>
<td></td>
</tr>
<tr>
<td>Air Accidental insurance cover (death cover)</td>
<td>Uniform Air Accident death Insurance (AAI) cover of Rs. 100.00 lacs for all cadres.</td>
<td></td>
</tr>
<tr>
<td>Permanent total disability Cover</td>
<td>Permanent Total Disablement cover of Rs.30 lacs on salary accounts</td>
<td></td>
</tr>
<tr>
<td>Education cover for dependent children</td>
<td>Educational benefits upto Rs.1 lac per year for 4 years or actual expenditure whichever is less to a dependent child in case of accidental death of Indian Coast Guard personnel.</td>
<td></td>
</tr>
</tbody>
</table>
APPLICATION – CUM-UNDERTAKING TO BE TAKEN FROM ALL ACCOUNT HOLDERS, WHETHER NEW OR CONVERTED

The Branch Manager
Punjab National Bank
________________________ Branch

Dear Sir,

PNB RAKSHAK SCHEME – (1) REQUEST FOR CONVERSION OF SAVING FUND (SF) ACCOUNT TO PNB RAKSHAK ACCOUNT AND (2) UNDERTAKING FROM ALL PNB RAKSHAK ACCOUNT HOLDERS, NEW AND CONVERTED

1. I maintain a SF Account with your branch and the account number is ________________ / I intend to open a new PNB Rakshak Account. I am presently employed as ______________ with Indian Coast Guard, my Coast Guard Number is ________________ and my Date of Birth is ________________. My mobile number is ________________. My present address is appended below which may please be incorporated in your records for which I am enclosing a certificate issued from the unit and request you to accept it for satisfying the KYC norms as prescribed by your bank, along with other document(s) as prescribed by the RBI.

2. In this connection I request that my existing account be converted into a PNB Rakshak account with all its special features.

3. I understand that the account can be converted into a Savings Fund account and the special request is being submitted for the same separately.

4. Since I am presently posted at/is being posted to ________________, I request that my account should be transferred to ________________ Branch of PNB for ease of operation.

5. I hereby undertake that I shall obtain a No Objection Certificate letter from PNB in case I desire to change to any other Bank for credit of salary/pension. I further undertake that I shall not seek to change my salary/pension bankers from PNB unless I have liquidated all loans outstanding with PNB.

Address: __________________________________________

Yours faithfully

Name:

(With Rank and Decoration)

Address:

Date:
Place:

[Signature]

NK Kaushal
Deputy Inspector General
Principal Director (Administration)
Coast Guard HQs / N. Delhi
Annexure -II

Acknowledged Receipt

(Signature of Branch Manager with Signature Number and Branch Stamp)

Date of Receipt: ________________________

The Branch Manager
Punjab National Bank
________________________ Branch

Dear Sir,

PNB RAKSHAK SCHEME – REQUEST FOR ISSUANCE OF NOC TO TRANSFER SALARY/PENSION FROM PNB RAKSHAK ACCOUNT WITH PNB TO ANOTHER BANK

1. I maintain a PNB Rakshak Account with your branch and the account number is __________________. I am presently employed as __________________ with Indian Coast Guard and my Coast Guard Personal Number is __________________. My present address is ____________________________

2. I request you to issue me a No Objection Certificate as I desire to change my salary/pension bank from where I draw my monthly salary/pension, i.e., PNB ___________ Branch to _________________ Bank for the following reason:

3. I further declare that I have no loan(s) outstanding with PNB.

Yours faithfully

Name: __________________________

(With Rank and Decoration)

Date: __________________________

Place: __________________________

To be submitted to the Bank in duplicate and acknowledgement obtained from the Branch Manager/Authorized signatory of PNB on the second copy, duly stamped including date of receipt by the Bank and signature number of the Bank signatory.

[Stamp]

[Signature]

Deputy Inspector General
Principal Director (Admin)
Coast Guard HQrs
To WHOMSOEVER IT MAY CONCERN

Dear Sir,

PNB RAKSHAK SCHEME –ISSUANCE OF NOC/ NON ISSUE OF NOC TO TRANSFER SALARY/PENSION FROM PNB RAKSHAK ACCOUNT WITH PNB TO ANOTHER BANK

1. No_________Rank____Name_________of Unit_________________ has been maintaining PNB RAKSHAK Account with this branch and the account number is ___________________________. He has applied for an NOC for a change of his salary/pension account from this Branch.

2. A No Objection Certificate is hereby issued for change of the salary/ pension from the SB a/c No _____________________held with this Branch. There are no dues pending with the Branch.

   OR

3. The above mentioned officer has the following pending for clearance

   (a) ________________

   (b) ________________

4. In view of the above closure of salary/pension account No _______________is not permitted.

Yours faithfully

Name:
Branch Manager
Address:

Stamp
Date:
Receipt of delivery of the account holder __________________________
The Branch Manager  
Punjab National Bank  
________________ Branch

Dear Sir,

**PNB RAKSHAK SCHEME – REQUEST FOR OVERDRAFT FACILITY**

1. I am maintaining a Saving Fund account No. ___________ with your branch and my Coast Guard Number is ___________. At my request, you have agreed to grant me an overdraft limit (facility) of Rs. __________ (Rupees __________ only) which is approximately equivalent to sum of my last three month’s net salary credited in the account. I am enclosing photocopy of my salary slips for your ready reference. I have represented to you that the said loan is required to meet my urgent personal /domestic expenses.

2. In consideration of your granting me the above facility, I undertake to liquidate the outstanding in the facility with interest from my next salary(ies) **within a period of six months from the date of sanction** of the facility. I also undertake and agree to pay interest for the above facility, at the rate of MCLR+2.00% p.a. with monthly rests. I also agree that the said rate of interest shall undergo change from time to time as applicable. I shall not apply for any fresh Overdraft facility till the adjustment of previous Overdraft sanctioned to me.

3. I undertake to repay the facility with interest in such installments as mentioned above and to facilitate such repayment; I hereby authorize you to deduct such amount as may be required from my above account. In case, my salary is not credited to the above account for any reason whatsoever, I undertake to pay the monthly installment with interest on or before the due date.

Yours faithfully

Name:

(With Rank and Decoration)
Address:

Witness:

Name:

Date:

Indian Coast Guard will not be held liable for any default to the bank by the individual account holder.

NK Kaul  
Deputy Inspector General  
Principal Director (Administration)  
Coast Guard HQs / N. Delhi