



**Director (Administration)** having its Headquarters 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 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 General Manager **Shri Rajeev Kumar**, Customer Acquisition Division, PNB.

**Whereas**

PNB, possessing technologically advanced and sustainable infrastructural facilities, has offered a consolidated, customized and specialized personal banking product named as ‘**PNB RAKSHAK PLUS**’ to the **Indian Coast Guard** for their salaried personnel. **Benefits of ‘PNB RAKSHAK PLUS’ scheme, as applicable and so specified in this MOU, are also extended to Pensioners of the Indian Coast Guard, who maintain PNB 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 ‘**PNB 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. 17-08-2022 which may be extended for a further period of 3 years or as mutually agreed by both the parties. However, there shall be a review every year for any amendment/addition/deletion of features of the Salary package.



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Coast Guard HQrs, New Delhi-110001



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## 2. Credit of Salary / Pension / Sundry Payments

(a) Salary / Pension. PNB undertakes to credit the salary/pension into the account of all **Indian Coast Guard** personnel, who may be holding their accounts under 'PNB 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.

(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



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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 personnel will be converted to PNB Rakshak Plus 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/ Centre's or elsewhere, will be opened as 'PNB RAKSHAK PLUS' accounts.

(h) All personnel who have opened account under PNB Rakshak Plus Scheme (whether new accounts or converted), will undertake to obtain No Objection Certificate (NOC) from PNB as per Annexure -II in the event he/she desires to change to another bank for credit of salary.

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 / noncredit 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 'PNB RAKSHAK PLUS' Scheme till all the



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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, within the Head Office Customer Acquisition Division PNB, for transforming and helping build a long term meaningful relationship and interface of PNB with the **Indian Coast Guard**. PNB Rakshak Plus scheme is specially crafted to the Banking needs of the **Indian Coast Guard** personnel, both **servicing and Veterans**.

### **Punjab National Bank 'PNB RAKSHAK PLUS' Scheme**

7. PNB feels proud and privileged to serve the salaried personnel, including veterans/pensioners 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. **'PNB RAKSHAK PLUS' Savings Bank Account.** Provides for a Lifetime Unique account number with 'Zero' balance facility for Serving personnel, Trainees (on roll of Defence Organization) as well as the Pensioners of the **Indian Coast Guard** who choose to draw their pensions through PNB Branches and pension is credited through CPPC / Sparsh. Accounts where pension is received by Cheque/ NEFT/ RTGS etc. will not be covered under scheme.

### **FACILITIES TO 'RAKSHAK PLUS' ACCOUNT HOLDERS**

#### **9. SWEEP FACILITY**

9.1- Savings Bank accounts opened / maintained under the 'RAKSHAK PLUS' 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.



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Page 5 of 21



9.2- TDRs created through Sweep facility will 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.

9.3- Sweep out will be on daily basis and by default threshold period will be 365 days.

**10. OVERDRAFT FACILITY (OD)** - The Primary account holder under 'RAKSHAK PLUS' Scheme may avail overdraft up to a sum representing last three months' NET Salary / Pension at the rate of Interest decided by bank from time to time. 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: -

10.1 Category – I (JCOs/ ORs of **Indian Coast Guard** & equivalents): Rs. 75,000/-

10.2 Category – II (Officers of the **Indian Coast Guard** & equivalents): Rs. 3 lakh

Note: OD facility is not available to A/cs with Sweep facility

**11. FREE PERSONAL / AIR ACCIDENT INSURANCE COVER:** '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.

11.1 **Personal Accidental (Death) Insurance (PAI):** PAI cover of **Rs.50.00 Lakh**, provided credit of monthly salary for the past 1 month, preceding the month of the accidental death, has been regularly credited in his/ her RAKSHAK PLUS Savings Bank account.

11.2 **Additional PAI cover** - Additional PAI cover of **Rs.10.00 Lakh** for Insured Persons will be payable on death due to action against Anti-national / Terrorist/ Naxalites/ Foreign Enemy Activities.

11.3 **Air Accident (Death) Insurance (AAI):** AAI cover of **Rs.1.00 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'



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Savings Bank account using netbanking OR the Debit cum ATM Card issued under the 'RAKSHAK PLUS' Scheme and the monthly salary / pension for the past one months, preceding the air accident, have been regularly credited in his/ her RAKSHAK PLUS SB account.

11.4 **Personal Accident (Permanent Total Disability) Insurance:** Cover of **Rs.50.00** Lakh provided credit of monthly salary for the past 1 month, preceding the month of accident resulting in permanent total disablement, have been regularly credited in his/ her RAKSHAK PLUS Savings Bank account.

11.5 **Permanent Partial Disability Insurance:** Permanent Partial Disability Solely and directly from accident caused by external, violent, and visible means within 12 calendar months of its occurrence resulting in total and or partial irrecoverable loss of use or the actual loss by physical separation where a part of the body becomes permanently disabled, Sum Insured is **Rs.50.00** Lakh per employee. Claims will be settled as per IRDA guidelines.

12. Add on coverage under PAI: (For details refer Annexure IV)

- **Educational benefits** (Uniform, Stationary, Transportation and Tuition Fees) of **Rs.5.00 Lakh** in aggregate per year for 4 years for any 2 dependent children in case of accidental death of Defence personnel and other eligible account holders. The Amount will be payable in the name of Child towards his/her education.
- **Girl Child Marriage Cover** - This benefit is extended to one Girl Child aged between 18-25 years at the time of death of the insured person. An amount of **Rs.5.00 Lakh** is payable to the Girl child.
- **Cost of Plastic Surgery/ Burns** - In case the Insured Person dies due to accident tenable under terms and condition of the insurance policy, actual cost of plastic surgery incurred in India due to burn, incurred prior to death of Insured Person, will be reimbursed subject to maximum limit of **Rs.10.00 Lakh**.
- **Transportation of Imported Medicine** - On acceptance of PAI claim, expenses incurred as freight charges will be reimbursed for importing



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Page 7 of 21



medicines to India on producing invoice copy of freight expenses subject to maximum of **Rs.10.00 Lakh** as an additional benefit.

- **Death after Coma** - In case the Insured Person has gone into Coma after accident for more than 48 hours, prior to his/ her death, then Rs.2.00 Lakh will be paid as additional benefit.
- **Travel Expenses** of two family members upto Rs.30,000/-.
- **Body Repatriation** Cost upto Rs.30,000/-.
- **Funeral Expenses** upto Rs.10,000/-.
- **Emergency Medical Expenses** upto Rs.10,000/-.
- **Ambulance Charges** upto Rs.5,000/-.

13. Claim intimation should be within one year from date of incident.

14. Policy will cover all account from date of salary credit for previous month from the date of incident. This however would be relaxed in case **Indian Coast Guard** certifies non-credit of salary due to transfer or any other reason.

15. Additional PAI of Rs.2.00 lakh on Rupay Platinum Debit/Credit Card and Rs.10.00 lakh on Rupay Select Debit/Credit Card is also available. (PAI under Rupay Select Debit Card will be admissible if account holder maintains QAB of more than Rs.50,000/- and as per guidelines issued by NPCI and Bank from time to time.)

16. 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.

17. Cheque Book with Multicity 'At Par' cheques: Provided unlimited and free. (Except for bulk requirement for EMI payments to other banks FIs / NBFCs etc.)

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

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

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

21. 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.

22. Preferential allotment of Lockers on Concessional AMC Subject to availability, all PNB branches would allot lockers to all categories of account holders under



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'RAKSHAK PLUS' package on preferential basis with 25% Annual Maintenance Charges(AMC) waived-off for three years from date of issue.

23. Free issuance of duplicate passbook.
24. RTGS/ NEFT (online): Free
25. Free SMS Alerts for transactions in the 'RAKSHAK PLUS' Savings account and on the connected Debit / Credit card(s).
26. Salary Family Accounts: Zero Balance Savings Bank account to the Parents, Spouse and dependent Children of the "RAKSHAK PLUS" primary account holder.
27. Free Remittance of funds by Gorkha soldiers having Rakshak Plus account: Gorkha personnel who maintain/ operate a Savings Bank account under 'RAKSHAK PLUS' Scheme, can remit amount from his PNB a/c in India to their linked account in Everest Bank Limited (EBL) at Nepal and vice-versa, free of charge.
28. ATM cum Debit Card:
  - 28.1 Free Platinum RuPay International Debit cum ATM Card to officers of **Indian Coast Guard** & equivalents.
  - 28.2 Free Classic RuPay International Debit cum ATM Card to JCOs/ ORs of **Indian Coast Guard** & equivalents.
  - 28.3 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.
  - 28.4 Features of RuPay Platinum International Debit cum ATM Card.
    - Daily Maximum Transaction Limit of Rs. 50,000/- at ATMs for Cash Withdrawal and Rs. 4 lakh at POS/ECOM Combined.
    - ATM Card is acceptable worldwide (International).
    - Insurance Cover: Insurance cover of Rs 2 Lakh in case of accidental death or permanent disablement. \*\*
    - \*\* the Customer should have performed minimum one successful RuPay debit Card induced financial transaction at any PoS/Ecom, both Intra and Inter-bank i.e. on-us or off us within 30 days prior to date of accident including accident date of RuPay Cardholder Claim

  
  
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intimation should be submitted within 90 days from the date of accident

- Complimentary lounge programme on RuPay Platinum debit card is applicable as per NPCI arrangement.

28.5 Features of Classic RuPay International Debit cum ATM Card.

- Daily Maximum Transaction Limit of Rs. 25,000/- at ATMs for Cash Withdrawal and Rs. 1.5 Lakh at POS/ECOM Combined.
- ATM Card is acceptable worldwide (International)

29. Various facilities and add-on converges on RuPay Debit/Credit Card are subjected to guidelines issued by NPCI from time to time.

30. 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.

31. 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 'RAKSHAKPLUS' package is kept active.

32. 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' a separate card designed for Defence forces. The Credit Card eligibility is as follows

32.1 Category – I (JCOs/ ORs of **Indian Coast Guard** & equivalents):  
Rakshak Platinum RuPay Credit Card.

32.2 Category – II (Officers of the **Indian Coast Guard** & equivalents):  
Rakshak Select RuPay Credit Card.

The Cards will be on NPCI RuPay platform and will have the following features.

33. **RAKSHAK PLATINUM RUPAY CREDIT CARD\***

- NIL Joining Fee.



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- NIL Annual Fee (Annual Charge shall be waived incase the card is used at least once in each quarter in the preceding year).
- NIL Renewal Fee.
- RuPay Insurance Program: The Policy provides the befits for accidental death and Permanent Total Disability. Sum Insured of Rs.2.00 Lakh under RuPay Insurance Program (As per NPCI RuPay Scheme)
- 1 reward point is given on each Rs.100 spent through credit card. Each reward point valued at 50 paisa
- 300 Reward Points on first swipe for retail transactions or for online transactions within 90 days of receiving the credit card.
- Fuel Surcharge waiver.
- RuPay Concierge services as per NPCI RuPay Scheme.
- Cash advance, revolve, EMI, auto debit facility and many more.
- Lucrative merchant offers.

#### 34. RAKSHAK SELECT RUPAY CREDIT CARD\*

- NIL Joining Fee.
- NIL Annual Fee (Annual Charge shall be waived incase the card is used at least once in each quarter in the preceding year).
- NIL Renewal Fee.
- RuPay Insurance Program: The Policy provides the befits for accidental death and Permanent Total Disability. Sum Insured of Rs.10.00 Lakh under RuPay Insurance Program (As per NPCI RuPay Scheme)
- 2 reward point is given on each Rs.150 spent through credit card. Each reward point valued at 50 paisa
- 300 Reward Points on first swipe for retail transactions or for online transactions within 90 days of receiving the credit card.
- Fuel Surcharge waiver.
- RuPay Concierge services as per NPCI RuPay Scheme.
- Cash advance, revolve, EMI, auto debit facility and many more.
- Lucrative merchant offers.

\*Features may vary time to time as per guidelines of the bank and NPCI.



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35. Concessional rate of interest on Housing Loan, Car Loan, Personal Loan, & Education Loan for Rakshak Plus A/c holders are as per various retail loan schemes issued by Bank from time to time.

35.1 Full waiver of Processing Fee/ Upfront Charges & Documentation charges on Housing, Car & Personal Loan scheme.

35.2 Education loan under "PNB Pratibha" 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 Secundarebad, Army Institute of Management, Kolkata.

PNB Pratibha Scheme for Identified Army Colleges -  
Quantum of Collateral Free loan – Rs. 15 lakhs  
Margin – Nil

36. 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.

37. 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.

38. Wealth Advisory Services including Retirement Planning Schemes: On request, the Bank would provide assistance/ advise to the 'RAKSHAK PLUS' account holders on Wealth Management.

39. 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



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extendable under the scheme will be withdrawn immediately from the account holder.

40. Other Terms & Conditions:

- 40.1 The existing PNB saving fund accounts of defence personnel may be converted into PNB Rakshak Plus Scheme after obtaining an **Application-cum-undertaking (Appendix-I)** from them. This application cum undertaking is to be taken from all account holders whether new or converted.
- 40.2 All personnel who have opened account under PNB Rakshak Plus Scheme (whether new accounts or converted), will undertake to obtain No Objection Certificate (NOC) from PNB as per **Appendix-II** in the event he/she desires to change to another bank for credit of salary.
- 40.3 Request from the Defence personnel may be taken for an overdraft against salary by way of Request-cum-Consent Letter (specimen) enclosed as per **Appendix- III**. In accounts where overdraft facility has been sanctioned /availed, the Overdraft will be adjusted first and thereafter the account shall be closed.
- 40.4 If an account holder is eligible for claim under more than one facility, his/her total claim amount will not exceed the maximum cover/limit of PAI.
- 40.5 KYC Norms: As regards 'Know Your Customer (KYC)' norms, Defence Service 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. In addition, as per recent RBI guidelines, copy of additional documents like Passport, PAN Card, Driving License, Voter's ID Card etc. will be required to be submitted.
- 40.6 The services provided on Debit/Credit Card are provided by NPCI and are subject to change without prior notice.

**Punjab National Bank – Value Added Services**

41. **Remodeling of Cantonment/ Military Station Branches**. PNB has one hundred twenty branches in cantonments and military stations. These branches



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will be designated as PNB RAKSHAK PLUS branches and remodeled to commemorate one renowned martyr. Exclusive Rakshak Relationship Executive and desk will be provisioned in these branches to facilitate and assist Defence personnel in banking and to assist in and resolve all operational issues.

42. **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](mailto:care@pnb.co.in) ; [defencebusiness@pnb.co.in](mailto:defencebusiness@pnb.co.in)).

The Bank would also harness the expertise available at the Defence Banking Cell (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. Further, all disputes or differences whatsoever arising between the parties to the MOU shall be settled amicably.

43. **Branches/Veterans Facilitation Centers (VFC)/ E-Lobbies / Digi-Huts/ ATMs** - In liaison with local **Indian 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.
44. **Updation of Information.** As the benefits of the salary account variants are linked to Rank, the **Indian Coast Guard** HQ, through their respective Record Offices, will direct all the account holders who operate their bank a/c under 'PNB 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 'PNB RAKSHAK PLUS' account is maintained. In addition,

  
  
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Coast Guard HQrs, New Delhi-110001









amendments like change of address, nominee, marital status, and the like should be intimated and endorsed in the Bank records.

45. **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 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.
46. **Dissemination & Publicity.** The MOU, once entered into by both Parties, will be widely disseminated to all ranks and pensioners 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.
47. **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.
48. **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.
49. **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 'PNB RAKSHAK PLUS Scheme' benefits.
- (b) This MOU may be terminated by either party by giving advance notice of 30 days month in writing to the other Party.

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







(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

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

**50. Resolution Mechanism:** Notwithstanding anything contained in this agreement, any Dispute or differences in relation to the MOU shall be decided and resolved by mutual discussion between the Principal Director (Administration) of Indian Coast Guard and General Manager (CAqD) of PNB, or their authorized representatives and as far as possible, litigation will not be resorted to. If any dispute(s) or difference (s) arises out of or in relation to this MoU between the parties, it shall in the first instance be settled mutually between the parties. In the event Parties are unable to resolve dispute amicably, the same shall be settled through arbitration which shall be conducted under the provisions and Rules of the Arbitration and Conciliation Act, 1996 (as amended from time to time). The arbitration shall be conducted in the English language and shall be held at New Delhi. The award of the sole arbitrator appointed by the parties mutually under the said Rules shall be final, conclusive and binding upon the Parties. Pending the submission of a difference to the arbitrator and thereafter until the final decision of the arbitrator, the Parties shall continue to perform all of their obligations under this MoU, unless the same cannot be possibly continued until the decision of arbitrator is obtained without prejudice to a final adjustment in accordance with such decision. Each Party shall bear its own cost of the arbitration unless the arbitrator otherwise directs.

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

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

Page 16 of 21







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 Coastguard

काजल रॉय / Kajal Roy  
उपमहानिरीक्षक / Deputy Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)

Deputy Inspector General Kajal Roy  
Principal Director (Administration)  
Coast Guard HQs, New Delhi-110001

Signed on behalf of  
Punjab National Bank



Rajeev Kumar  
General Manager



Date: 17-08-2022

Place: New Delhi

Witnesses:



Commandant (JG) Pawan Yadav  
Deputy Director (Administration)

Witnesses:



Giriwar Kumar Agarwal  
Deputy General Manager



Commandant (JG) Chandni Bhatnagar  
Deputy Director (Administration)



Sahil Sethi  
Manager (Marketing)



**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 PLUS SCHEME – (1) REQUEST FOR CONVERSION OF SAVING FUND (SF) ACCOUNT TO PNB RAKSHAK PLUS ACCOUNT AND (2) UNDERTAKING FROM ALL PNB RAKSHAK PLUS 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 Plus Account. I am presently employed as \_\_\_\_\_ with Indian Coast Guard, my Indian 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 Plus 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: \_\_\_\_\_  
\_\_\_\_\_

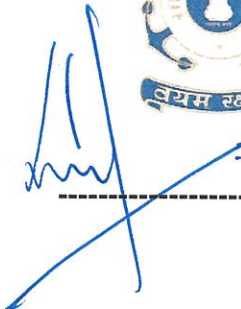
Yours faithfully

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

Date:

Place:

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

1. I maintain a PNB Rakshak Plus account with your branch and the account number is \_\_\_\_\_. I am presently employed as \_\_\_\_\_ with **Indian Coast Guard** and my **Indian 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

काजल रॉय / Kajal Roy  
उपमहानिरीक्षक / Deputy Inspector General  
(With Rank and Decoration) Adm)  
प्रधान निदेशक (प्रशासन)  
तटरक्षक मुख्यालय, नई दिल्ली-110001  
Address: Coast Guard HQrs, New Delhi-110001

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.

  
\_\_\_\_\_



\_\_\_\_\_



The Branch Manager  
Punjab National Bank  
\_\_\_\_\_ Branch

Dear Sir,

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

1. I am maintaining a Saving Fund account No. \_\_\_\_\_ with your branch and my **Indian 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 -----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:

काजल रॉय (Kajal Roy)  
(With Rank and Decoration) Deputy Inspector General

Address:


प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
तटरक्षक मुख्यालय, नई दिल्ली-110001  
Coast Guard HQrs, New Delhi-110001

Witness:

Name:

Date:

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






**TO WHOMSOEVER IT MAY CONCERN**

Dear Sir,

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

1. No \_\_\_\_\_ Rank \_\_\_\_\_ Name \_\_\_\_\_ of Unit \_\_\_\_\_ has been maintaining PNB RAKSHAK PLUS 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 about closure of salary/pension account No \_\_\_\_\_ is not permitted.

Yours faithfully

Name:

Branch Manager

Address:

Stamp

Date:

Receipt of delivery of the account holder \_\_\_\_\_



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

Page 21 of 21



*(Handwritten Signature)*

