



सत्यमेव जयते

INDIA NON JUDICIAL

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Certificate No. : IN-DL98642056017403Q
Certificate Issued Date : 01-Nov-2018 11:23 AM
Account Reference : IMPACC (IV)/ dl939303/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL93930302645718995162Q
Purchased by : STATE BANK OF INDIA
Description of Document : Article 5 General Agreement
Property Description : Not Applicable
Consideration Price (Rs.) : 0
 (Zero)
First Party : INDIAN COAST GUARD HEADQUARTERS
Second Party : STATE BANK OF INDIA
Stamp Duty Paid By : STATE BANK OF INDIA
Stamp Duty Amount(Rs.) : 100
 (One Hundred only)



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU) ("**Renewal of MOU**") is made on **12th November 2018** between Indian Coast Guard, represented by **Deputy Inspector General N. K. Kaul, TM, Principal Director (Administration)** having its headquarter at Coast Guard Headquarter, National Stadium Complex, New Delhi- 110011 (hereinafter called the "**Indian Coast Guard**" which expression shall unless the context otherwise



Kaul

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



Statutory Alert:

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requires include its successors/legal heirs/administrators/Executors and permitted assigns).

AND

State Bank of India (SBI), a Body Corporate incorporated under the State Bank of India Act 1955 and carrying on the business of banking, having its Central Office at Madame Cama Road, Mumbai (hereinafter called 'SBI' which expression shall unless the context otherwise requires include its successors in business) **through Shri Ajay Kumar Jha, Deputy General Manager, Govt. & Institutional Tie- Ups, Personal Banking Business Unit, Corporate Centre, Mumbai** with reference to the following fact and circumstance;

WHEREAS

- a) Indian Coast Guard and SBI ("the parties") are parties to that Indian Coast Guard Representation Agreement dated 24th October 2011, first renewal dated 23rd September 2015 respectively (all agreements including Amendment and Riders collectively referred to as the "**Agreement**")
- b) The Parties desire to mutually renew the Agreement by revising the Term of agreement.
- c) The Indian Coast Guard in its efforts to simplify and streamline the salary **and pension** disbursement procedure and to make available modern banking facilities to its personnel has decided to accept the proposal submitted by State Bank of India.
- d) **State Bank of India (SBI)** possessing technologically advanced infrastructural facilities having offered to provide banking services as detailed herein below to the Indian Coast Guard personnel operating their salary 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 initially for a period of three years w.e.f. **12th November 2018** and will be in force till the next MoU is signed, as mutually agreed by both parties. However, there shall be a review every year for any amendment/ addition/ deletion of features of the Salary package.



Kaul
 NK Kaul
 Deputy Inspector General
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 Coast Guard HQrs / N. Delhi



SBI

2. Credit of Salary:

- (a) The Bank undertakes to credit into the account of all Indian Coast Guard personnel who may be holding their accounts in the various branches at various stations 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 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 02 working days by the Bank. State Bank of India will not charge any commission or service charges for the services rendered at 2 a) and/ or 2 b) above. SBI 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). SBI 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 officers, JCOs and below Officers Rank and Defence pensioners will be converted to Indian Coast Guard Salary Package (ICGSP)- Indian Coast Guard accounts subject to an application-cum-undertaking to be submitted by the account holder as per specimen attached in **Annexure-I**. **A 'No Dues' Certificate will be issued by SBI in the event of a ICGSP Account-Indian Coast Guard holder is desirous of changing his/ her account to another Bank for credit of salary.** Specimen 'No Dues Certificate is as per **Annexure- II**.
- (d) All new accounts being opened by the SBI in the training academies/ centers will be opened as ICGSP account on receipt of temporary numbers (for training) by training academies/ centers and on receipt of service numbers the requisite amendments in the numbers will be undertaken by SBI.



NK Kaul

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Deputy Inspector General
Principal Director (Administration)
Coast Guard HQrs / N. Delhi



[Signature]



