



दिल्ली DELHI

MEMORANDUM OF UNDERSTANDING

AA 828295

This Memorandum of Understanding (MOU) is made on this 9th day of April 2012 between President of India acting through the Ministry of Defence, Indian Coast Guard Headquarters through Commandant Rajveer Singh, Director Administration, having its offices at National Stadium Complex, New Delhi 110 001 (hereinafter called the Indian Coast Guard which expression shall unless the context otherwise requires include its successors/legal heirs/administrator/Executors and permitted assigns.)

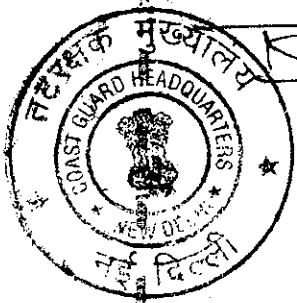
AND

SyndicateBank, a Banking Company incorporated under the Companies Act 1956 and carrying on the business of Banking under the Banking Regulation Act 1949, having its registered office at Manipal, Karnataka and having its Regional Office 6 Bhagwan Das Road New Delhi- 110 001.

SyndicateBank and Indian Coast Guard are collectively referred to as "the parties"

And whereas

The Indian Coast Guard in its efforts to simplify and streamline the salary disbursement procedure and to make available modern banking facilities to its personnel has called for and evaluated proposals from various banks has decided to accept the proposals submitted by SyndicateBank as one of the Banks among others.



Contd. 2

भारतीय गैर न्यायिक

पचास
रुपये

रु.50



FIFTY
RUPEES

Rs.50

INDIA NON JUDICIAL

दिल्ली DELHI

-: 2 :-

AA 828296

And Syndicate Bank possessing technologically advanced infrastructural facilities having offered to provide banking services as detailed herein below to the India Coast Guard personnel operating their salary accounts with the Bank.

Now therefore this Memorandum of Understanding witnesseth as under:-

Both parties have agreed as follows:-

1. Period of MOU

This MOU shall commence is of the effective date and shall be operative initially for a period of three years w.e.f. 9th April, 2012 which period may be extended for a further period of 3 to 5 years or longer, as mutually agreed by both the parties.

2. Credit of Salary

The Bank undertakes to credit into 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 dates communicated in writing by the PCDA(N) Coast Guard Section, Mumbai.

Indian Coast Guard undertakes to issue a consolidated cheque through PCDA(N), Coast Guard Section, Mumbai payable at Mumbai towards total salary of Indian Coast Guard personnel having their accounts in the bank and the bank will make arrangements to collect from PCDA(N), Coast Guard Section, Mumbai a consolidated cheque in advance together with salary details of personnel on media and format mutually decided by both



Contd. 3

the parties. The consolidated salary cheque as well as the bank account/salary details are to be collected by the bank from PCDA(N), Coast Guard Section, Mumbai, two or three working days before the date of actual disbursement of salary. The bank will arrange timely clearance of the cheque from the Reserve Bank of India 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.

The Bank will not charge any commission or service charges either from the individual or Indian Coast Guard for this service.

3. Facilities for the Customer

The bank undertakes to provide following facilities/services to Indian Coast Guard personnel drawing their salary through any of its branches:-

Facility of Zero minimum balance in the account at no extra cost/charges for an initial period of 03 months from the date of opening the account. The account holders with cheque book facility shall maintain a minimum average balance of Rs.1000/- in the account from the fourth month for account opened in the Branches.

Passbook or Statement in lieu of Passbook shall be provided free of cost.

Cheque Books (unlimited number) shall be free (Except for bulk requirement for EMIs payable to other banks/FIs/NBFCs where normal charges will be levied).

Issue of DD/online fund transfer at home branch/non home branch shall be provided at par up to a maximum limit of Rs.50,000/- per month (against payment by cheques/debit authorization only).

NEFT (National Electronic Fund Transfer) shall be free of cost.

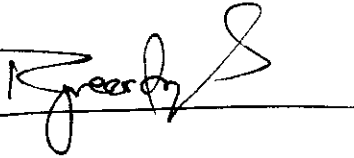
RTGS (Real Time Gross Settlement) shall be free of cost.

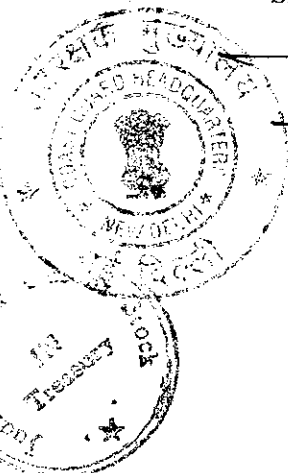
Collection charges of cheques/DDs (at home branch/non home branch) collection charges are waived. Actual out of pocket expenses shall be collected.

Internet Banking shall be free of cost.

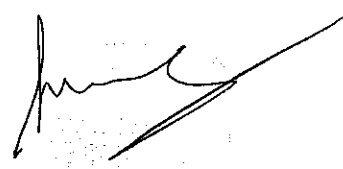
Utility Bill payment shall be free of cost.

SMS Alerts shall be free of cost.





Contd. 4



No charges for account closure after one year of opening of A/c.

No charges shall be levied for setting up of standing instructions.

Execution of standing instruction (other than transfer within the bank) only actual remittance charges plus out of pocket expenses shall be levied.

Passbook printing at home/non home branches shall be free of cost.

Free cash withdrawal by self upto Rs.50,000/- per day.

Free Cash Deposit without limit (subject to IT Rules/KYC norms)

Cheques drawn in favour of third parties will not be paid in cash. Such cheques shall be crossed "Account Payee Only" and shall be credited to the account of the payee.

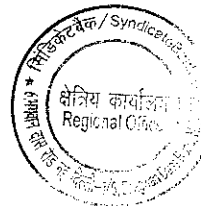
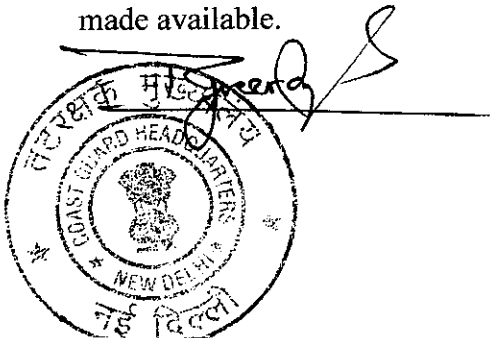
Free cash deposit without limit at non home branch subject to IT/KYC norms.

Multicity cheques are payable at par at all branches. No payment/transactions charges shall be levied. Cheques drawn in favour of 3rd parties will not be paid in cash. Such cheques shall be crossed A/c payee only and shall be credited to the account of the payee only.

Saving plus Auto sweep facility: Minimum balance of Rs.5000/- to be maintained for availing this facility. Fixed deposits to be created for a minimum amount of Rs.10000/-(& in multiples of Rs.1000/- thereafter) in any one instance for tenor of 180 days. In case of need e.g. for payment of clearing cheques etc. amount will be swept back into the account in required number of units of Rs.1000/- on last -in-first-out basis. Interest on such amounts will be at the rate applicable to the completed period ruling on the date of acceptance of the deposit without any penalty. When fixed deposit matures at the end of 180 days the system will renew the principal for identical period while crediting interest to the SB A/c.

Easy overdraft upto 2 months' net salary for Coast Guard personnel whose salary is credited with our bank and to be recovered within 3 months from the date of allowing the temporary withdrawal. ROI to be charged at BR + 4.75% - 1% (presently 14.50%) Interest is to be serviced monthly. This facility may be converted to SyndSaral Term Loan at the option of the borrower, in which case, ROI to be charged at BR + 4.75% - 1% (presently 14.50%) repayable in 72 months (maximum) or date of retirement whichever is earlier.

Maximum concession by 0.50% in the rate of interest subject to not less than Base Rate of the bank in personal segment loans i.e. home loan, car loan etc. where salary is credited with our bank or check-off mandate/post dated cheques are made available.



Contd. 5

Margin of 20% required on home loans up to Rs.50.00 lac and margin of 5% shall be for vehicle loans (for new cars respectively).

Concession in processing charges for personal segment loans shall be upto 25% of the applicable charges.

Immediate credit of outstation cheques up to Rs.15,000/- shall be available for personnel upto and inclusive of the ranks of Commandant/its equivalent and Rs.50,000/- for personnel in the ranks of Deputy Inspector General & its equivalent and above (at any time outstanding shall not exceed Rs.15,000/-/Rs.50,000/-).

25% concession in locker charges for personnel in the rank of Deputy Inspector General/its equivalent and above.

4. Syndicate Bank Visa Global Debit-cum-ATM Card: ATM cum Debit Card: shall be issued free of charge. No annual fee or renewal fee shall be charged. For reissue of lost/stolen /damaged/hot listed card the charges shall be Rs.200/- + ST for personalized and for non personalized Rs.100/- + ST. Joint account with spouse, Add on card to spouse shall be provided free of cost.

5 Syndicate Bank Visa Global Credit Card: SyndicateBank agrees to issue SyndicateBank Visa Global Credit Card to all Salary account holders on submission of requisite application. Add-on cards shall also be issued at the specific request of the applicant.

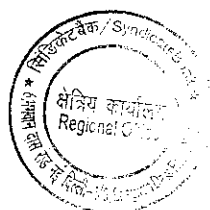
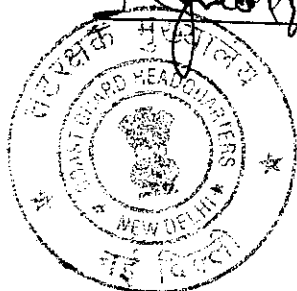
SyndicateBank Global Credit Card will have the following features:

- i) Limited Lost Card Liability – In the event of loss/theft of the card the liability will be limited upto a maximum of Rs.1000/- from the time of notification of such an event to the Bank.
- ii) Cash Advance – Cash advance upto 10% of credit limit within the overall credit limit of the card will be available to the card holders.

6. Continuation of Facility after Retirement: The Bank will continue to extend facilities mentioned under articles 2 and 3 above to the account holders even after their retirement. The decision to sanction loan will however vest with the bank.

7. Reconciliation

Bank undertakes to provide to PCDA(N), Coast Guard section Mumbai the reconciliation statement of salary disbursed by 10th of the following month.



Contd. 6

A handwritten signature in black ink.

8. 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 PCDA(N), Coast Guard Section Mumbai communication specific details of personnel, bank a/c the bank will comply with the request and refund the amount by a Bank Draft to the PCDA(N), Coast Guard Section Mumbai for crediting into the Government account. The bank will not be liable or held accountable for any consequential or related action arising from the act of refund of amount to the Indian Coast Guard.

9. Confidentiality

Each party shall treat as confidential all information obtained as a result of entering into or performing this MOU but shall be bound to disclose if needed by operation of law or by judicial authorities.

10. Resolution Mechanism

A standing one point team comprising a Special Relationship Manager from Syndicate Bank and Accounts Officer EDP Section/Accounts officer Coast Guard section from the PCDA(N) Mumbai will be constituted to resolve all operational issues.

In the odd occasion of a dispute or a difference of opinion between the parties, the same one point team can address and resolve the issue at hand.

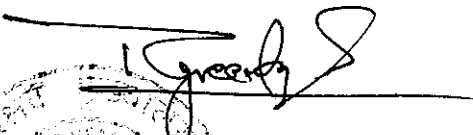
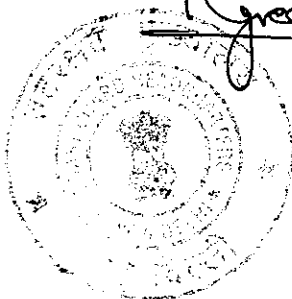
11. Termination

In any case of discontinuing the MOU, the Bank will not withdraw the facilities of salary disbursed till alternate arrangements are made by Indian Coast Guard Headquarters.

This MOU may be terminated with immediate effect by either party giving notice of termination to the other party (the Defaulting Party).

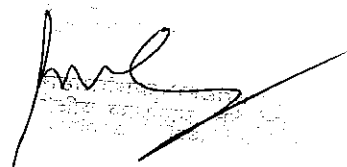
If the Defaulting Party has communicated a material breach of any term of this MOU and has failed to remedy such breach (if capable of remedy) within thirty (30) days after notice from the other party to do so.

OR

Contd. 7







If the Defaulting party repeatedly commits the same breach of any of the term of MOU then the contract may be terminated without any further notice.

OR

If the defaulting party shall cease to carry on its business or substantially the whole of its business

OR

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

12. Provision of ATMs

Bank will make all efforts to provide ATMs near the CG Units/Stations wherever feasible over a period of time.

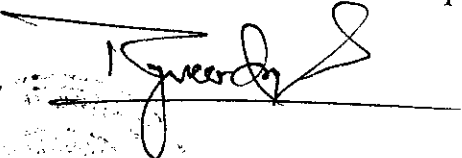
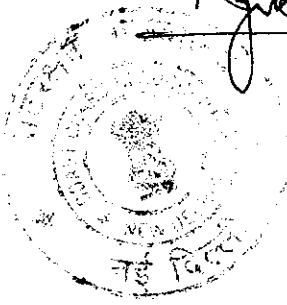
ATMs so provided by the Bank will not be merely cash dispensing machines but will have all the features of a mini branch as can be technically provided through an ATM viz cash withdrawal. Balance enquiry, mini statement etc. The facility of cash and cheques deposit will be provided as and when such facilities are started.

Indian Coast Guard on its part will make efforts to provide space for setting up ATMs that will be governed by separate agreement between the bank and local Indian Coast Guard Administrative Authority

Indian Coast Guard agrees that it shall on best efforts basis provide appropriate place to SyndicateBank for setting up of its ATMs at the residential areas of Indian Coast Guard personnel under this MOU. If Indian Coast Guard is unable to provide so, SyndicateBank shall try to find the suitable place to set up its ATMs. In such an event, if SyndicateBank is also unable to get such space, SyndicateBank shall not be liable to set up ATMs as contained above.

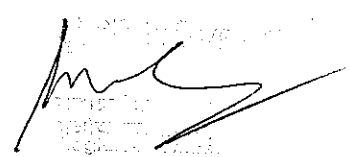
13. Publicity

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



Contd. 8



14. 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 party's written MOU thereto.

15. Notices

Each notice, demand or other communication to be given or made hereunder shall, except as otherwise provided herein, be given or made in writing and may be sent by one party to the other party by Registered Post, Telex, facsimile or hand to the address or numbers mentioned above or such other address and numbers as one party may inform the other in writing.

Signed on behalf of Indian Coast Guard
Indian Coast Guard Headquarters
National Stadium Complex
New Delhi


Signed on behalf of
SyndicateBank


COMMANDANT RAJVEER SINGH
DIRECTOR ADMINISTRATION


(S BALAKRISHNAN)
GENERAL MANAGER



1. Witness

1. 
R. K. SHARMA
MANAGER

2.

2. Witness

3. Witness