
CHAPTER - 15

VIGILANCE

The image of the Bank solely rests on its Workforce. As Banking Business is Service Oriented, it is obligatory on our part to project right and proper image of our Bank at all levels of our dealings. It is also implied that we are accountable for all the actions initiated while dealing with public. Hence one should not only appear to be just fair, sincere and honest but also practice them in right earnest.

All our actions require to be justified and should reflect strict observance, compliance of well-defined rules & regulations enumerated in the Conduct Rules & Vigilance Manual of the Bank. Prevention is always better than cure. Vigilance reduces all possibility of misuse of power and position. Therefore it is suggested to go through the 'Hand Book on Preventive Vigilance' published by Vigilance Department Head Office carefully and follow them in words and spirit.

Vigilance Mechanism of the Bank:

1. Vigilance Cell at Head Office:

Our Bank is having a Vigilance Cell under the charge of Chief Vigilance Officer in the rank of General Manager. Besides Chief Vigilance Officer the Vigilance Department at Head Office is equipped with full team of Asstt. General Manager, Chief Manager and other officers. For exercising better control Vigilance section at Regional Offices are also created.

2. Regional Vigilance Officer (VO):

In order to improve the vigilance machinery and as measure of preventive vigilance, regional Vigilance Officers are also posted Region wise / area wise.

Vigilance Officers posted at Regional Offices are assigned vigilance work exclusively and they are to submit their reports directly to the Vigilance Cell at Head Office. They are under direct control of Head Office, i.e. their confidential reports be given by Vigilance Department at Head Office to make them more effective so that they may be able to do full justice with their duties relating vigilance work.

Besides other duties assigned to Vigilance Officers posted at Regional Offices they may also be assigned the duties of scrutinizing the Annual Statement of Assets & Liabilities of officers of scale III and below of their respective regions and irregularities, if any, observed therein may be reported directly to the Head Office.

Vigilance Officer at Regional Offices should not belong to state or Region where he is being posted. He should have also worked as Branch Manager atleast for three years. He should be rotated / replaced after a posting of 3 years. He should have not been placed in a sensitive list (i.e. agreed list or list of officers having doubtful integrity) or punished for moral turpitude and should have an unblemished / clean track record.

3. Code of ethics:

- a) Develop a sense of belongingness towards the Institution. As the Institution cares for you, you must also care for the Institution.
-
-

-
-
- b) Report the irregularities/happenings of your branch/office to your superiors. If proper reporting is not done, you may put yourself in trouble zone on account of your not taking action promptly.
 - c) Ensure to keep the premises clean and hygienic. Remember, place of work is a place of worship. Be punctual and disciplined at your work place.
 - d) Set a good example. Be honest, sincere, truthful and courteous.
 - e) Ensure to submit reports, returns, and statements etc. timely. Reply all letters promptly. Non-replying and non-submission of returns, implies lack of devotion and may be categorized as misconduct.
 - f) It is always better to record your decisions in writing and decisions taken by you should be supported by facts and reasoning.
 - g) Abide by the rules, regulations and procedures as given in Bank's manuals, circulars etc.
 - h) Remember you are a "Public Servant" for the purpose of Indian Penal Code and Prevention of Corruption Act, 1947.
 - i) Do not attend office late or leave office before scheduled time. If for any reason you are unable to come to office in time or to leave early, obtain permission from the superiors.

1. Annual Statement of Assets & Liabilities:

CVC Guidelines:



The requirement of the annual submission of assets and liabilities statements is an important preventive vigilance initiative and provides an opportunity for the controlling authorities in banks to monitor instances where officers are found in possession of assets disproportionate to their known sources of income or where officers have incurred liabilities which may appear to be onerous to meet within the known sources of income.

While banks need to maintain strict secrecy regarding the information furnished by the officers in their statements. These statements are also required to be scrutinized by the Competent Authority to whom these are submitted. Only normal scrutiny of statements may be done and if prima facie found in order, no further action may be called for. However, each statement must bear evidence of prima facie scrutiny by the Competent Authority before the same is put on the file.

Detailed scrutiny of property return, etc should be confined to only those cases, which raise ground for suspicion of disproportionate assets / liabilities. It has to be ensured that the process does not degenerate into 'witch hunting'.

In fact, whenever in exceptional cases, detailed survey is needed; this should be done only after authorisation by sufficiently senior authority to be specifically designated for the purpose and of course, without embarrassment to the official concerned. Such officials should be given prior intimation of this intention regarding detailed scrutiny / seeking clarifications, etc.

The CVO would monitor the full compliance of the above instructions of the Commission and would furnish a compliance certificate to the Commission as on 30th June every year.

1. Submission of the Return: Circular No.HO/VIG/01/2007-08/20.04.2007

-
-
- (a) The Officers posted at Branches/Regional Offices shall submit their statements as only to respective Vigilance Officers posted in Regional Offices and those who are posted at Head Office to Departmental on the formats, which are being sent separately. No officer employee will submit his statement directly to Vigilance Department at Head Office.
 - (b) Newly appointed/promoted officers are required to submit their first statement of assets/liabilities as on date of their appointment / promotion.
 - (c) Instructions/guidelines to fill the statement have also been given on the first page of the statement for ready reference of officers. Non-submission of the statement constitutes misconduct, punishable under OBC Employees (Discipline and Appeal) Regulations, 1982.
 - (d) Every officer serving a public sector bank is required to submit a return of his assets and liabilities on his first appointment, either by direct recruitment or by promotion and thereafter annually as on 31st March.

2. Contents of the Returns:

- (a) The immovable property inherited by him or owned or acquired by him or held by him on lease or mortgage, either in his own name or in the name of any member of his family or in the name of any other person,
- (b) Shares, securities, debentures and cash including bank deposits inherited by him or similarly owned or acquired or held by him;
- (c) Other movable properties inherited by him or similarly owned or acquired by him; and
- (d) Debts and other liabilities incurred by him directly or indirectly.
- (e) Instruction / guidelines for submitting the statement have been mentioned on the last page of the format (OF-50).
- (f) Purchase Price of Immovable Property: Purchase price means amount of acquisition of property i.e. price paid for acquisition of plot and amount invested for construction of building or renovation, alteration etc. In case of purchase of ready built house, total amount paid to seller including registration charges etc. plus cost of renovation, addition etc., if made, is to be shown. In case of self-acquired house the initial purchase price / acquisition value has only to be indicated throughout unless fresh additions / alterations are made. (Cir. Head Office/VIG/7/2005-06/244 dated 15.09.2005.
- (g) Inherited Property - Market Value: Market value is to be reported in case of inherited property only and that too as on date of inheritance.

3. Last Date of Submission of Return:

This Return is submitted on the prescribed format within a reasonable time not later than the 30th June of each year. Separate files relating to these statements and reports and request for permission to acquire, dispose of asset and sanction, etc are required to be maintained on the same lines as Service files of officers. Each bank has laid down the authority structure for submission of these statements by officers and non-submission/delayed submission is categorized as misconduct attracting appropriate disciplinary action under the Service Rules.

4. Promoters quota Shares/Securities:

Bank Officers are also debarred from applying for or accept allotment of shares/ securities out of the 'employees'/ promoters quota and have to furnish a declaration in this regard along with the annual assets and liabilities statements.

5. Immovable Property:

Bank Officers are also not allowed to acquire or dispose of, except under prior permission in writing from Competent Authority, any immovable property by lease, mortgage, purchase, sale, gift or otherwise in his own name or in the name of any member of his family. Similarly, they are also required to report to the Competent Authority every transaction concerning movable property owned

or held by him in his own name or in the name of a member of his family if the value of such property exceeds Rs.25000/-. If any of these transactions is done with a person obligated to the bank through official dealings with the officers or other than through a regular or reputed dealer, prior sanction of the Competent Authority is required to be obtained by the officer.

6. Permission to be sought under Conduct Regulations:

In accordance with Conduct Regulation, it is obligatory on the part of officer employees to take prior permission for accepting gifts, lending/borrowing and sale/purchase of moveable/immovable properties or giving any guarantee for pecuniary obligation of another person or agreeing in his personal capacity to indemnify another person from loss.

The members are requested to go through the under mentioned Regulations carefully:-

- a) Regulation 14 – Acceptance of Gifts and clarifications/amendments from time to time as given in Conduct Regulations Chapter of this Diary.
- b) Regulation 15 – Lending & Borrowings and clarifications/amendments from time to time as given in Conduct Regulations Chapter of this Diary.
- c) Regulation 20 – Movable, Immovable & Valuable Property and clarifications/amendments from time to time as given in Conduct Regulations Chapter of this Diary.

Furnish complete details / particulars while seeking permission from the Head Office. As per Head Office circular NO.HO/VIG/01/2009-2010/16 dated 02/04/2009, all the applications should be routed through the respective Regional Office / Department and as per HO circular DO/VIG/03/2009-2010/185 dated 13.07.2009, the General Manager (HRD), Head Office is the competent authority for granting permission under these regulations.



7. Posting of Officials in Sensitive Positions (Head Office letter dated 06.05.2003)

- a) Posting in sensitive position: As per Head Office guidelines the officials who falls under the categories mentioned below shall not be posted in any Sensitive Position.
 - i) Conviction in a court of law on charge of lack of integrity or for an offence involving moral turpitude but on whom in view of exceptional circumstances, a penalty other than dismissal or removal or compulsory retirement is imposed.
 - ii) Punished departmentally for Major Penalty till the rigour of punishment continues.
 - iii) On charge of Lack of Integrity.
 - iv) On charge of gross dereliction of duty in protecting the interest of the bank along with the corrupt motive which may not be capable of proof.
 - v) Against whom proceeding for Major Penalty are in progress.
 - vi) Against whom a Court Trial is in progress for alleged acts of lack of integrity or moral turpitude.
 - vii) Who are prosecuted and acquitted on technical grounds, and in whose case based on evidence during trial there remains reasonable suspicion against their integrity.
 - b) Identification of Sensitive Positions.
 - i) Regional Office Level:
 - Regional Heads
 - Officials posted at RO with sanctioning powers of advances.
 - Second Man at Regional Offices.
 - ii) Branch Office Level:
 - Branch Incumbents
-
-

-
-
- Second Man
 - Officers assigned duties of processing credit proposals
 - Officers holding joint custody of cash.
 - Incharge of Foreign Exchange Division.

8. Collection of Donations & Acceptance of Deposits:

a. Collection of Donations (Est. Cir. No. Per/42/55/85/191 dated 13-06-1985)

As per our Est. Cir. No. Per/40/120/444 dated 9th November 1983 it was advised that no employee of the bank should indulge in collection of donations/ funds for any activities as collection of funds is specifically prohibited under the service rules applicable to them.

As already advised vide aforesaid circular dated 9th November 1983 the provisions of Oriental Bank of Commerce Officer Employees (Conduct) Regulations, 1982 specifically prohibit an officer employee from collecting any donation for any purpose whatsoever.

The circular further advise the employees of the Bank "Not to raise or associate themselves as employees or members or office bearers of any Trade Union or Association in collecting donation etc. from general public including the bank's client. The violation of the above provisions constitutes Gross Misconduct on the part of erring employees rendering them liable for disciplinary action."

b. Acceptance of Deposits

(Cir. No. HO/HRD/64/39/2007 /343 dated 26.10.2007) As per direction received from the Ministry of Finance, Department of Financial Services (Vigilance Section) vide their letter F.No.13/7/2006/Vig dated 05.10.2007(placed below) that certain co-operative and thrift societies set up by Bank employees are accepting deposits from the public. The matter has been examined in consultation with Reserve Bank of India (RBI) and Indian Banks' Association (IBA).

It has been observed that although the State Co-operative Society Laws allow acceptance of deposits from non-members, yet such act from a society floated by bank employees has implication for banks/FIs/Insurance Companies and, therefore, such activity should not be allowed. Both RBI and IBA have opined that such type of activity is a commercial activity and it should be stopped. Accordingly, it has been advised that the Employees' Societies, which accept deposits from non-members, may be advised to return all such deposits within six months and not to accept deposits from non-members in future.

It has come to our notice that in our Bank also there are a few Thrift & Credit Societies being run by the employees in different Regions. All the employees, who are operating any type of Thrift & Credit Societies and/or are members of such societies are advised to ensure that no deposits are accepted from the public (non- members) in future by their Societies and deposits, if any, already accepted from the non-members, are returned within six months as instructed by the Ministry of Finance.

9. Loans to Close Relatives of Staff/ Officers:

(Est. Cir. Nos. Per/58/72/01 dt. 22.08.2001, Per/51/7/94/174 dt. 10.10.94 and ADV. Cir. No. HO/L/Adv. /49/98-99/372 dt. 22.3.99, Cir. HO/VIG. /7/05-06/244 DT.15.09.05)

Ordinarily the Bank shall grant no credit facility to spouse / close relatives to the employees of the Bank for the purpose of business or trade. Only under exceptional circumstances, the credit facility for business or trade can be sanctioned to a close relative of an employee and for that the Competent Authority would be as under:

Competent Authority for Sanctioning of Loans to Close Relatives

S. No.	Competent Authority	Loans Up To	To Relative of Officers
1.	Regional Head	Rs.5.00 lacs	Upto Scale – III posted in the Region.
2.	G. M. (Credit), H O	Rs. 25.00 lacs	Upto Scale IV
3.	Executive Director	Any amount within his discretionary powers.	Executives in Scale V & VI
4.	CMD	Any amount within his discretionary powers.	Executives in Scale VII
Note: The cases of the relatives of employees for sanction of vehicle loan, housing loan, education loan etc. where the bank is having specific scheme for general public or loan against deposits / Govt. securities will be dealt with in the same manner as to General Public without making any reference of staff and neither the permission nor the guarantee of employee will be required.			

However, before sanction of credit facility as mentioned above to the close relative of an employee, it shall be ensured that:

- i) There should Not be any disciplinary action pending or contemplated action pending or contemplated against the employee and he should not have any direct / indirect interest in the business for which facility is sought for.
- ii) The employee should be invariably made guarantor in the loan account of his close relative who is dependent upon the employee and in other cases alternate guarantor of equitable market worth as acceptable to the bank may be obtained.
- iii) No relative of the employee should have availed any concession as regards waiver of interest etc. towards adjustment of any kind of loan/advance in the past.
- iv) The loan should be sanctioned / disbursed from a branch other than where the employee is posted.
- v) Loan cannot be sanctioned for self or dependent / relatives by any sanctioning authority.
- vi) The sanction may be made by an official who is at least one rank higher to the officer to whom/or his relative the loan is being sanctioned.
- vii) In case of officer who is made guarantor in the loan account of his/her relative, he must obtain separate permission for standing surety as per Regulation '15' of Oriental Bank of Commerce Officer Employees (Conduct) Regulations from the Chief Vigilance Officer, Head Office.
- viii) The Branch Incumbents / Regional Heads will ensure to obtain an undertaking/declaration from each borrower as advised in Head Office Circular No. ADV/89/84/271 dated 25.7.1984, before sanction of the credit facility.
- ix) The cases of loan to the relatives of senior officers i.e. Scale – IV and above for business or trade must be reported to Credit Admn. Deptt. at Head Office for placing before the Board of Directors as hitherto. The loan granted to close relatives of a senior officer such as Housing Loan, personal Loan, Education Loan, Vehicle Loan, etc. under specific policies of the bank excluding loan against Deposit / Govt. Securities shall also be reported to the Board through Credit Admn. Deptt, Head Office as in case of other advances as per Reserve Bank of India guidelines.
- x) No officer can exercise discretionary powers to sanction loans & advances to its close relatives.
- xi) These instructions will also apply to ex-employees of the Bank.

The definition of Term Close Relatives:

S. No.	Relatives	S. No.	Relatives
1.	Spouse	8.	Brother (including step brother)
2.	Father	9.	Brother's wife

3.	Mother (including step mother)	10.	Sister (including step sister)
4.	Son (including step son)	11.	Sister's husband
5.	Son's wife	12.	Brother (including step brother) of the spouse
6.	Daughter (including step daughter)	13.	Sister (including step sister) of the spouse.
7.	Daughter's husband	14.	Father / Mother of the spouse

Further the term '**Credit Facility**' will not include the following:

- a) Loans or Advances against Govt. Securities.
- b) Loan or Advance against fixed or other deposits
- c) Loan or Advance against LIC Policies
- d) Temporary Overdraft for amount upto Rs. 25000/-
- e) Casual purchase of a cheque upto Rs. 5000/- at a time
- f) Housing Loan, Vehicle Loan and Consumer Loan etc. granted to an officer of the bank under scheme applicable to officers.

**Reporting of Frauds Perpetrated by
Bank Employees and Others to Local Police / CBI**
(HO Vigilance Circular HO/VIG/04/2009-10/198 dated 16/07/2009
and CVC Office Order No. 14/3/05 dated 30.03.2005/05.04.2005)

The limit of cases to be necessarily referred to CBI was raised from RS.25 Lakh to Rs.1 Crore vide CVC Office order No.45/7/04 dated 05/07/2004. The action to be taken incase of Fraud is given hereunder:

The CBI has two separate divisions i.e.; Anti Corruption Wing and Economic Offences Wing. If a bank fraud has prima facie involvement of Bank employees, the cases should be referred to Anti Corruption Wing and if the case does not have prima facie involvement of Bank officials, it can be referred to Economic Offences Wing of the CBI. For frauds involving more than Rs. 5 Crores, the cases are to be referred to Banking Security and Fraud Cell, which is specialized cell of the Economic Offences Wing of the CBI for major bank fraud cases.

Summary is as given below:

Cases to be referred to CBI		Cases to be referred to Local Police	
Cases of Rs. 1 Crore and upto Rs.5 Crores where staff involvement is prima facie evident	CBI (Anti Corruption Branch)	Cases Below Rs. 1 Crore	Local Police
Cases of Rs. 1 Crore and upto Rs. 5 Crores where staff involvement is prima facie not evident	CBI (EOW Branch)		
All Cases of Rs. 5 Crore and Above	BS & FC Unit of CBI		

CVO in consultation with CMD may refer a case involving less than Rs.1 Crore or a case which cannot be classified on monetary limits to the CBI if, in the opinion of the CVO, the case is of serious nature and/or has an inter-state or International ramification.

Drafting of complaint to be lodged with Local Police/ CBI in fraud cases

(Circular No. HO/VIG/02/2010-2011/413 dated 18.09.2010)

This has reference to our Circular No. HO/VIG/09/2009-2010/880 dated 18.03.2010 vide which detailed guidelines regarding drafting of complaints to be lodged with the Local police/ CBI in fraud cases were circulated.

In this connection, Central Vigilance Commission has, vide Circular No. 30/08/10 dated 17.08.2010, directed that the monetary limit for lodging the complaint with Bank Securities & Fraud Cell, which is a specialised unit of CBI, has been revised from ` 500.00 lacs to ` 750.00 lacs.

In view of the above direction of CVC, the revised criteria and other important relevant aspects are given hereunder:

1. Criteria for lodging the complaint with Local Police/ CBI and the authority who would lodge the complaint

S. No.	Criteria	Bank's Authority who would lodge the complaint	Office of the police/ CBI with whom the complaint is to be lodged
(i)	Fraud with value above ` 10,000/- but below ` 1.00 lac	Branch Incumbent	Local Police Station
(ii)	Fraud with value above ` 1.00 lac but below ` 100.00 lacs	Regional Head 3	Senior Officer of the State CID/ Economic Offences Wing of the State concerned
(iii)	Fraud with value ` 100.00 lacs and above but below ` 750.00 lacs, if the staff involvement is prima facie evident	Regional Head	Concerned office of CBI, Anti Corruption Branch (ACB)
(iv)	Fraud with value ` 100.00 lacs and above but below ` 750.00 lacs, if the staff involvement is prima facie not evident	Regional Head	Concerned office of CBI, Economic Offences Wing (EOW)
(v)	Fraud with value ` 750.00 lacs and above (all cases)	Regional Head	Concerned office of CBI, Bank Securities & Fraud Cell (BS&FC)

All fraud cases of value below ` 10,000/- involving Bank officials should be referred by the branches to the Regional Head, who would scrutinise each case and direct the branch concerned on whether it should be reported to the local police station for further legal action.

2. All efforts should be made to lodge the complaint expeditiously after the fraud is declared by I&C Department at Head Office, which is the nodal department for declaration and reporting of frauds.
 3. In case of amount involved ` 100.00 lacs and above, the draft of the complaint should be got vetted from the Law Department at Head Office. The draft may be routed through Vigilance Department where the draft would be scrutinised and be sent to the Law Department for vetting.
-
-

-
-
4. The complaint should reveal commission of cognizable offence. But no sections/ provisions of the concerned law should be quoted. The same will be decided by the Investigating Agency after investigation of the case.
 5. The modus operandi adopted by the miscreants should be explained clearly. The underlying banking transaction(s)/ terminology should also be explained in a lucid manner. The violations of Bank's rule/ system/ procedure should also be mentioned.
 6. Due care must be exercised while naming the persons (private persons/ Bank's staff) in the complaint. Only such persons whose connivance in perpetration of the fraud is prima facie evident and the Bank has the relevant documents proving the guilt on record, may be named. The role of all the persons named should be clearly mentioned.
 7. Please ensure that all the original incriminating documents are in Bank's safe custody.
 8. The quantum of loss/ likely loss to the Bank should be mentioned.
 9. If the disciplinary proceedings have already been initiated against the erring officials, the same should also be mentioned.

=====

Competent Authorities for Various Transactions

PARA 2(e) Conduct Regulations – 1982

Brief Particulars of Regulation	Competent Authority	Category of Officials
Employment of members of family of Bank Officers in firms enjoying the banks Clientage and grant of Facilities to such concerns.	DGM (HRD) GGM (HRD) ED / CMD	For Officers upto Scale – V (Except Regional Heads) All Officers in Scale – VI (Except Regional Heads) All Officers in Scale – VII & RH
Taking up outside employment	Same as above	-do-
Contribution to newspaper, Radio etc.	Same as above	-do-
Giving evidence	Same as above	-do-
Public demonstrations in honour of Bank Officers	Same as above	-do-
Absence from duty	Next Superior officer	For all category of officers.
Acceptance of gifts (As per Establishment Circular No.HO/HRD/67/41/2009/683 dated 26/12/2009)	AGM / DGM (HRD)	For officers upto Scale – III posted at Head Office
	Regional Head	For officers upto Scale – III posted in the Region
	CGM (HRD)	For all officers in Scales – IV, V & VI
	ED	For all officers in Scale – VII
Lending and Borrowings (As per Establishment Circular No.HO/HRD/67/41/2009/683 dated 26/12/2009)	AGM / DGM (HRD)	For officers upto Scale – III posted at Head Office
	Regional Head	For officers upto Scale – III posted in the Region
	CGM (HRD)	For all officers in Scales – IV, V & VI
	ED	For all officers in Scale – VII
Advance drawal of salary	Regional Head DGM (HRD) CGM (HRD)	Officers Posted in the Region. Officers upto Scale - V at HO Officers in Scale-VI & VII & RH
Subscriptions	GM (HRD) ED / CMD	All officers upto Scale - VI. All officers upto Scale - VI.
Movable, Immovable & Valuable Property (As per Establishment Circular No.HO/HRD/67/41/2009/683 dated 26/12/2009)	AGM / DGM (HRD)	For officers upto Scale – III posted at Head Office
	Regional Head	For officers upto Scale – III posted in the Region
	CGM (HRD)	For all officers in Scales – IV, V & VI
	ED	For all officers in Scale – VII
Vindication of Acts and Character of an officer	GM (HRD) ED / CMD	All officers upto Scale - VI All officers up to Scale - VII
Restrictions regarding Marriage	DGM (HRD) CGM (HRD)	All officers up to Scale - VI All officers up to Scale - VII

CVC Circular: Secrecy of Passwords:

As per cir. No. CVC 38/11/10 (additional secretary) :

1. It has been observed by the Commission that bank employees in certain cases are still not keeping secrecy of their passwords. Instances are still coming to the notice of the commission where frauds of large amount have been committed by misusing the passwords of employees.
2. the commission would like to re-iterate that it should be ensured that all the employees maintain secrecy of their passwords and also keep on changing the same as frequently as possible. The banks may evolve system and procedures to ensure the same
3. instances of casual approach by any password holder should be dealt with ruthlessly by the concerned bank as the same may put huge funds at risk.
4. CVO may take suitable action and regular monitor secrecy of passwords etc. to this effect and appraise the Commission of the action taken in the matter.

-
-
5. CVO should report compliance in the matter by including this aspect in monthly reports being submitted to the Commission.

=====

Central Vigilance Commission (CVC):

The Central Vigilance Commission (CVC) was set up by the Government of India by its resolution dated 11-02-1964 in pursuance of the recommendations made by the Committee on Prevention of Corruption. The Commission acts as the apex body for exercising general superintendence and control over vigilance matters in administration and probity in public life. The Commission has been accorded statutory status with effect from 25-08-1998 through "the Central Vigilance Commission Ordinance 1998".

Jurisdiction

The commission's jurisdiction is co-terminus with the executive power of the union. It can undertake any inquiry into any transaction in which a public servant is suspected or alleged to have acted for an improper or corrupt purpose or cause such an inquiry or investigation to be made into any complaint of corruption, gross negligence misconduct, recklessness, lack of integrity or other kinds of mal-practices' or misdemeanors on the part of a public servant. The Commission tender appropriate advice to the concerned disciplinary authorities in all such matters.

For practical considerations the Commission has restricted its jurisdiction to the officers of the rank of Scale V and above in the Public Sector Banks. However if composite cases involving officials who fall in the Commission's jurisdiction along with others who do not fall in the category, the case as a whole has to be referred to the Commission for its advice. Such composite references enable the Commission to take an overall view of the individual accountabilities in the transaction.

Where a reference has been made to the Commission in respect of officers not within jurisdiction of the Commission and award staff by virtue of it being a composite case, it will not be necessary to approach the Commission for second stage advice in respect of such officials provided the Commission's advice has been accepted by the Banks.

What is Vigilance Angle

The Chief Vigilance Officers (CVO) in the concerned organisation have been authorised to decide upon the existence of a vigilance angle in particular case at the time of registration of the complaint. Once a complaint has been registered as a vigilance case, it will have to be treated as such till its conclusion, irrespective of the outcome of the investigation. Although formulation of a precise definition is not possible, generally such an angle could be perceptible in cases characterized by:

- a) Commission of criminal offences like demand and acceptance of illegal gratification, possession of disproportionate assets,' forgery, cheating, abuse of official position .with a view to obtaining pecuniary advantage for ~elf or for any other person; or .
- b) Irregularities reflecting adversely on the integrity of the public servant; or
- c) Lapses involving any of the following:
 - i. Gross or willful negligence
 - ii. Reckless ness
 - iii. Failure to report to competent authorities exercise of discretion without or in excess of powers/jurisdiction and
 - iv. Cause of undue loss or a concomitant gain to an individual or a set of individuals! a party or parties and
 - v. Flagrant violation of systems and procedures

Vigilance Cases in Banks

As in all organisations, vigilance activity in financial institutions is an integral part of the managerial function. The raison d'etre of such activity is not to reduce but to enhance the level of managerial efficiency and effectiveness in the organisation. In banking institutions risk-

taking forms an integral part of business. Therefore, every loss caused to the organisation either in pecuniary or non-pecuniary terms need not necessarily become the subject matter of vigilance inquiry. It would be quite unfair to use the benefit of hind-sight to question the technical merits of managerial decisions from the vigilance point of view. At the same time, it would be unfair to ignore motivated or reckless decisions, which have caused damage to the interests of the organisation.

Therefore a distinction has to be drawn between a business loss which has arisen as a consequence of a bona-fide commercial decision and an extraordinary loss which has occurred due to any malafide, motivated or reckless performance of duties. While the former has to be accepted as normal part of business and ignored from the vigilance point of view, the latter has to be viewed adversely and dealt with under the extant disciplinary procedures.

Whether a person of common prudence, working within the ambit of the prescribed rules, regulations and instructions, would have taken the decision in the prevailing circumstances in the commercial interests of the organisation is one possible criterion for determining the bona-fides of the case. A positive response to this question may indicate the existence of bona-fides. A negative reply on the other hand might indicate their absence. It follows that vigilance investigation on a complaint would not be called for on the basis of a mere difference of opinion/perception or an error of judgement simpliciter or lack of efficiency or failure to attain exemplary devotion in the performance of duties. Such failures may be a matter of serious concern to the organisation but not from the vigilance point of view. They have to be dealt with separately.

The criteria indicated above for determination of a vigilance angle in a case would also obviously exclude all cases of misdemeanors in personal life, administrative misconduct, such as, unpunctuality, drunken behaviour at work etc., would again be left to the disciplinary authority to deal with, in an appropriate manner. However, once a vigilance angle is evident, it becomes necessary to determine through an impartial investigation as to what went wrong and who is accountable for the same.

Investigation by CBI

The Special Police Establishment, CBI was constituted by the Government of India under the DSPE Act 1946. CBI inquires and investigates into offences pertaining to corruption and other malpractices involving public servants.

Complaints and action thereon:

Information about corruption, malpractices or misconduct on the part of public servants may come to the CVO's notice through various sources, such as.

- a) Complaints received from the public or through the administrative Ministry, CBI and the CVC Departmental inspection reports and stock verification surveys.
- b) Scrutiny of property returns and the transactions reported by the concerned employees under the Conduct Rules
- c) Audit reports.
- d) Press reports
- e) Reports of parliamentary committees etc

Information received verbally should be reduced to writing and dealt with similarly. In the first instance the CVO' or his nominee in consultation with the disciplinary authority should decide if the information involved a vigilance angle. If so, he would register the information as a complaint in the Vigilance Complaint Register. He would then process the matter further to decide as to whether the allegations are general or vague and deserve to be tiled/or the matter requires further investigation. In the latter case he would also have to decide as to whether the investigation into the allegation should be entrusted to the CBI or local police or taken up departmentally.

Investigation by CVO

a) Anonymous/Pseudonymous Complaints:

No action should at all be taken on any anonymous or pseudonymous complaint. They must be filed. (CVC Circular 3(v) 99/2 dated 29-06-1999).

b) Other Complaints:

- i) CVO to proceed to make preliminary enquiry (investigation) the purpose of which is to determine whether, prime facie, there is some substance in the allegations.
- ii) Investigation report to be sent to the disciplinary authority through the CVO - Report should be meticulous evaluation of actions of the official concerned with reference to nature of duties.
- iii) Case involving both criminal misconduct as well as flagrant violation of systems and procedures of the organisation ~ investigation into the former to be left to the CBI and simultaneous disciplinary proceedings by the bank concerned coordination between the CBI & the CVO or his nominee.
- iv) Preliminary inquiry to be time bound- current instructions of the government are that the same should be completed within 3 months.

Action on Investigation Report:

Disciplinary authority would decide, whether to drop or warn/caution or departmentally proceed, on the basis of ~acts disclosed in the preliminary enquiry. On completion of preliminary investigation of the case, the disciplinary authority shall forward the following:

The preliminary investigation report on the basis of which the allegations are proposed to be established or dropped.

The documents and records connected with the case.

A self contained note clearly indicating the facts on which the Commission's advice is sought.

The disciplinary authority's own tentative recommendations.

In cases investigated by the CBI under the SPE Act, 1946 the comments of the disciplinary authority on the recommendations of the aforesaid Bureau.

A neatly typed statement clearly indicating the allegations against the officer proposed to be included in the charge sheet and his defence in respect thereof and the disciplinary authority's/CVO's comments.

The bio-data of the officials concerned.

Categorisation of Case

Classification by the CVO before making reference to the Commission:

Vigilance A:

Cases where the lapses committed/irregularities noticed are serious and prima facie case for initiation of RDA for major penalty proceedings has been made out.

Vigilance B:

Less serious cases of procedural lapses which in the opinion of the CVO do not reflect adversely on the integrity of the official concerned, it follows then that the official can be proceeded against for minor penalty but may not suffer any disability. If he is found accountable in the disciplinary proceedings, he will be duly punished but for all other purposes (except promotion for which a separate sealed cover procedure exists) he will be treated at par with other equally/comparably placed employees facing minor penalty proceedings in a non-vigilance case.

Reconsideration of the Commission's Advice

Where the disciplinary authority does not propose to accept the advice of the Commission, the case may be referred back to the Commission with prior approval of the Managing Director/Chief Executive for reconsideration which is necessary regardless of whether the disciplinary authority proposed to take 'severer' or 'lighter' action than that recommended by the Commission. Such cases would be so reported in the Commission's annual report as cases of non acceptance of Commission's advice. As a rule the Commission entertains only one request for reconsideration.

Procedure for Imposing Major Penalty

1. Charge Sheet:

Properly drafted charge sheet is the sheet anchor of disciplinary case. It should be drafted with utmost accuracy and precision based on facts gathered during the investigation (or otherwise) and on misconduct involved. It should be ensured that no relevant materials are omitted nor any irrelevant materials or witness are included.

It should comprise the memorandum informing the concerned employee about initiation of proceedings against him and giving him an opportunity to admit or deny the charge(s) within a period not exceeding 15 days.

The memorandum should be signed by the disciplinary authority himself. The memorandum should be supported by annexure namely Article(s) of Charge, Statement of Imputations of misconduct or misbehaviour in support of each article of charge and lists of documents and witnesses. Lists of documents and witnesses should form an integral part of the charge sheet even if the disciplinary rules applicable to the concerned employee do not contain such a provision. All relevant details supporting the charge should be separately indicated in the statement of imputations.

The concerned employee is not expected to furnish a detailed reply to the charge sheet. He is only required to state his defence and admit or deny the charge(s). Therefore the rules do not provide for making available the relevant documents to the concerned employee for submission of his defence statement. However, notwithstanding the legal position, copies of documents and the statement of witnesses relied upon, as far as possible, may be supplied to him along with the charge sheet.

2. Defence Statement

Admission of charge Accepting defence statement or modifying charges not admitted or defence statement not submitted

3. Procedure For Departmental Inquiry

- Appointment of Inquiring Authority/Officer
- Appointment of Presenting Officer
- Defence Assistant & defence by a legal practitioner
- Preliminary hearing

Regular hearing:

- a) General
 - b) Presentation of prosecution case
 - c) Hostile witness
 - d) Admission of guilt
 - e) Defence statement
 - f) Presentation of Defence case
 - g) Charged Officer appearing as witness
 - h) Mandatory question to the CO
 - i) Written briefs by the PO/CO
 - j) Daily order sheets
 - k) Ex-parte proceedings.
 - l) Alleging bias against the 10
-
-

m) Change of La

1. Submission of Inquiry Report

2. Action on Inquiry Report

Cases requiring the Commission's advice (second stage advice) may be referred to it, in the form of a self contained note along with the following documents:

- a) IO's report and connected records
- b) Disciplinary Authority's tentative findings on each article of charge
- c) Representation of the CO on the Inquiry Report
- d) Tentative conclusions of disciplinary authority and CVO

3. Procedure For Imposing Minor Penalties

4. Appeal And Review

5. Action Against Persons Making False Complaints

6. Difference Of Opinion Between The CVO & The CMD

7. Grant Of Immunity To Approvers' In Departmental Enquiries

Time Limit in Conducting Investigations and Departmental Inquiries:

Delays in disposal of disciplinary cases are a matter of serious concern to the Government and the Commission. Such delays also affect the morale of the delinquent employee and others in the organization. Therefore in order to ensure that disciplinary cases are disposed off quickly the CVO should ensure that the following time limits are strictly adhered to:

No.	State of Investigation or Inquiry	Time Limit
1.	Decision as to whether the complaint involves a vigilance angle.	One month of receipt of the complaint
2.	Decision on complaint, whether to be filed or to be entrusted to CBI or to be taken up for investigation by departmental agency or to be sent to the concerned administrative authority for necessary action	-do -
3.	Conducting investigation and submission of report.	Three months
4.	Department's comments' on the .CBI reports in cases requiring Commission's advice	One month from the date of receipt of CBI's report by the Disciplinary Authority.
5.	Referring departmental investigation reports to the Commission for advice.	One month from the date of receipt of investigation report.
6.	Reconsideration of the Commission's advice, if required	One month from the date of receipt of Commission's advice
7.	Issue of charge sheet, if required	i) One month from the date of Commission's advice
		ii) Two months from the date of receipt of investigation report.
8.	Time for submission of defence statement	Ordinarily-ten days.
9.	Consideration of defence	15 (fifteen) days
10.	Issue of final orders in Minor Penalty cases	Two months from the receipt of defence statement.
11.	Appointment of IOIPO - in major penalty cases	Within 15 days or immediately after receipt and consideration of defence statement, whichever is earlier.
12.	Conducting departmental inquiry and submission of report.	Six months from the date of appointment of Investigating Officer/ Presenting Officer.
13.	Sending a copy of the Inquiring Authority report to the Circle Office for his representation	i. Within 15 days of receipt of IA's report if any of the Articles of charge has been held as proved
		ii. 15 days if all charges held as no proved. Reasons for disagreement with IA's findings to be communicated.
14.	Consideration of IA's representation and forwarding IA's report to the Commission for second state advice	One month from the date of receipt of representation
15.	Issuance of Orders on the enquiry report	i. One month from the date of Commission's advice
		ii. Two months from the date of receipt of IA's report if Commission's advice was not required.

IN VIGILANCE "F" CASES:

No.	State of Investigation or Inquiry	Time Limit
1.	Issue of charge sheet	15 days from the date of Commission's advice or one month from the date of receipt of the Investigation Report.
2.	Time for submission of Defence Statement.	Ten days
3.	Appointment of IA/PO in major penalty cases.	Immediately after receipt of consideration of defence statement.
4.	Conduct of departmental inquiry and submission of report.	Two months from the date of appointment of IA/Presenting Officer.
5.	Sending of a copy of the IA's report to the CO for his representation	i) Within one week of receipt of IA's report if any article of charge has been held as "proved". ii) 15 days if any of the charges is held as "not proved."
6.	Consideration of CO's representation and forwarding IA's report to the commission for forwarding second stage advice.	15 days from the date of receipt of representation.
7.	Issuance of orders on inquiry report	Within 1 month from the date of receipt of IA's report.

Classification of Vigilance/Non-Vigilance Cases

The Central Vigilance Commission has defined the cases attracting vigilance angle as under:

1. Vigilance angle is obvious in the following acts:

- a) Demanding and / or accepting gratification other than legal remuneration in respect of an official act or for using his influence with any other official.
- b) Obtaining valuable thing, without consideration or with inadequate consideration from a person with whom he has or likely to have official dealings or his subordinates have official dealings or where he can exert influence.
- c) Obtaining for himself or for any other person any valuable thing or pecuniary advantage by corrupt or illegal means or by abusing his position as a public servant.
- d) Possession of assets disproportionate to his known sources of income.
- e) Cases of misappropriation, forgery or cheating or other similar criminal offences.

2. There are, however, other irregularities where circumstances will have to be weighed carefully to take a view whether the officer's integrity is in doubt. Gross or willful negligence; recklessness in decision making; blatant violations of systems and procedures' exercise of discretion in excess, where no ostensible public interest is evident, failure to keep the controlling authority superiors informed in time are some of the irregularities where the Disciplinary Authority with the help of the CVO should carefully study the case and weigh the circumstances to come to a conclusion whether there is reasonable ground to doubt the integrity of the officer concerned.

3. Raison d'etre of vigilance activity is not to reduce but to enhance the level of managerial efficiency and effectiveness in the organisation. Commercial risk taking forms part of business. Therefore, every loss caused to the organisation, either in pecuniary or non-pecuniary terms, need not necessarily become the subject matter of a vigilance inquiry. Thus, whether a person of common prudence, working within the ambit of the prescribed rules, regulations and instructions, would have taken the decision in the prevailing circumstances in the Commercial operational interests of the organisation is one possible criterion for determining the bonafide of the case. A positive response to this question may indicate the existence of bonafide. A negative reply, on the other hand, might indicate their absence.

-
-
4. Absence of vigilance angle in various acts of omission and commission does not mean that the concerned official is not liable to face the consequences of his actions. All such lapses not attracting vigilance angle would, indeed, have to be dealt with appropriately as per the disciplinary procedure under the service rules.
 5. To determine existence of vigilance angle or otherwise in a complaint, case arising out of inspections and audit, fraud, etc. an internal advisory, committee consisting of three Executives was formed. The General Manager heading the circle, Assistant General Manager overseeing personal matter and Assistant General Manager overseeing credit matters at circle shall be members of Vigilance Screening Committee at the Circle Office Level. The cases involving scale II and above, the Vigilance Screening Committee at Corporate Credit Wing, General Manager heading Risk Management Wing and Deputy General Manager, Inspection Wing as its members.

a) First Stage advice of CVO/CVC

Papers to be sent to Chief Vigilance Officer:

1. Date of complaint received and the date on which the matter was, treated as vigilance (By Vigilance Screening Committee)
2. Minutes of the Vigilance Screening Committee
3. Self contained note in tabular form for each employee containing:
 - a) Gist of Allegations/irregularities/complaint
 - b) Gist of - investigation findings on the allegations/irregularities/complaint
 - c) Submissions of the employee on the above
 - d) Views of the circle. on the submissions made
 - e) Action recommended
4. Copy of the investigation report (enclosures to investigation report need not be sent; original investigation report should not be sent)
5. Service particulars
6. Copy of the office note placed before the DA Containing among others the following:
 - i) Financial Implications
 - ii) Connected cases in the matter, if any.

b) Second Stage advice of CVO/CVC:

1. Copy of the charge sheet.
2. Self contained note in tabular form for each employee containing
 - a) Gist of charges
 - b) Findings of IA/EO on each charge and tentative findings of DA, if any
 - c) Submissions of the CSO/CSE on each article of charge
 - d) Tentative conclusions/views on each charge
 - e) Punishment proposed.
3. Copies of findings of IA/EO
4. Copies of PO's and DR's brief
5. Copy of submissions. of CSO/CSE on findings.
6. Service particulars, mentioning previous misconducts, if any.
7. Copy of the office note placed before the Disciplinary Authority containing among others, the following:
 - a) Financial Implications
 - b) Punishment imposed in connected cases, if any
 - c) Comments on the delay if any in concluding enquiry proceedings and action taken/ proposed against those responsible for the same.
8. Papers not to be sent unless called for:
 - a) Proceedings of the enquiry
 - b) Copies of Management documents marked during the enquiry

-
-
- c) Copy of Defence documents marked during the enquiry
 - d) Copy of investigation report

**Expeditious disposal of cases involving
Public servants due to retire shortly:**

CVC 007/VG/052 of 03.03.11

Attention is invited on Commission's circular of even no. dated 27.09.2007 wherein all ministries/departments/organisations were impressed on the need for expeditious completion of disciplinary proceedings / action, particularly against officials likely to retire. Commission has observed that some department/organisations have a marked tendency to refer the vigilance cases to the commission seeking its advice at the last moment and sometimes even a few days before retirement of officers.

The Commission has taken a serious note of such lax attitude on the part of CVO's/DAs in making such reference which leaves no option for the Commission, except to examine the case in a hurry. Such delayed references ultimately result in situations which either serve to the advantage of the suspect public servants / charged officers (SPS/COs) or initiation of disciplinary proceedings at the fag end of service of an officer.

While reiterating its earlier instructions in this regard, the Commission emphasizes that the vigilance functionaries as well as administrative authorities concerned should priorities their activities of conducting investigation and disciplinary action so as to avoid such late references to the Commission. Undue delays on part of administrative authorities, in dealing with vigilance matters/disciplinary cases, will henceforth be viewed seriously by the Commission and it would be constrained to take an adverse view of CVOs/Administrative authorities for such avoidable delays.

(J. Vinod Kumar)
Officer on special duty

**Scheme for Extending Legal & Financial Support
to the employees for defending legal action against them.**

(HO/HRD/2007/375 Dated 17.11.2007)

(Modified as per Establishment Circular No. HO/HRD/68/3/2010-11/30 dated 07/04/2010)

1.Objectives:

To enable the executives to initiate action against outsiders/serving/ex-employee of the Bank who with a malafide intention make baseless allegations, pass derogatory remarks, lodge motivate false complaint or initiate legal action against a Bank employee on matters arising out of bona fide execution of the Bank's work or in rightful discharge of his/her duties.

2.Applicability:

a) Initiating Legal Action:

The schemes shall cover all Executives on regular roles of the Bank / retired from the Bank. It shall also be applicable in case of Executives on deputation within India to Joint Ventures and subsidiaries of the Bank.

Note: For retired officers, the scheme will be applicable only in respect of bona fide execution of Bank's work while in service.

b) Defending legal action:

As regards defending legal action initiated on the matters arising out of bona fide execution of the Bank's work and in rightful discharge of his/her duties, the schemes shall cover all Bank employees i.e. officers/workmen.

3. Definition:

In these rules unless the context otherwise requires:

- a) Initiate legal action shall include defending legal action **initiated by outsiders/private parties with the mala fide intention on matters arising out of bona fide execution of Bank's work.**
- b) Outsiders/Private party means any outsider other than a Government Agency such as CBI, CVC etc.
- c) A motivated false complaint communication shall mean a written complaint/communication other than anonymous or privileged. For the purpose of this Scheme a privileged complaint/communication shall mean any written complaint/communication, which is protected under law.
- d) A baseless allegation/a derogatory remark shall mean so only if it is in writing.
- e) Litigation expenses shall mean court fee and other related miscellaneous expenditure, advocate fee, TA, DA and accommodation charges as per entitlement.
- f) Baseless allegation, derogatory remarks, motivated false complaint against executive of the Bank by an outsider/private party/serving/ex-employee of the Bank for the purpose of this scheme shall hereinafter be referred as 'Cause of Action'.

4. Procedure:

- a) If an Executive desires to initiate any legal action in respect of any "Cause of Action" or any employee officer/ workman wants to defend any legal action he/she may put up the facts along with relevant documents, seeking permission to initiate or defend legal action through proper channel.
- b) All such proposal shall be placed before an Executive Committee at Head Office consisting of the following General Managers:

General Manager (R&L)
Chief General Manager (HRD)
General Manager (I&C)
Chief General Manager (Credit)

The Committee shall examine the gravity of the "Cause of Action" or need to permit defence and recommend for grant or rejection of request to pursue legal action and for sanction / reimbursement of litigation expenses to the Competent Authority within a period of 15 days on receipt of such proposal.

The DGM (HRD) and in his absence the AGM (HRD) will act as Convener of the Committee.

The Committee shall examine the gravity of the "Cause of Action" or need to permit defence and recommend for grant or rejection of request to pursue legal action and for sanction/reimbursement of litigation expenses to the Competent Authority within a period of 15 days on receipt of such proposal.

- c) In case of urgency any two of the above GM'S shall form the adequate quorum for **taking decision and in such circumstances the ground of urgency shall be clearly recorded.**
- d) The Competent Authority under the Scheme will be as under:

GM (HRD)	-	All Officer upto Scale – V & workmen
ED / CMD	-	All officers in Scale VI & VII
- e) Once the permission is granted, the Bank's Law Department will identify a suitable Advocate in each case or if an Advocate has already been engaged shall decide upon letting the same continue. The fee and other charges payable shall be as per the scheduled rate for hiring Advocates or such higher rate as may be decided on the basis of complexity of the matter and need to engage Senior Counsel with or without a junior. The Executive or workman concerned

shall execute a deed of undertaking (no stamp paper required) as per the format enclosed, agreeing to comply with the provisions of this scheme.

- f) Since Chairman & Managing Director and Executive Director are more susceptible to slandering, wild allegations made by persons both inside and outside the Bank, they would be competent to decide and file a suit or commence criminal action or both against the individual(s) who has/have made such allegations/complaints against them or defend any legal action initiated against them. The Board will be kept informed regarding filing of and development in all such cases.

5. Other Term's & Conditions:

- a) In the event the court orders for payment of any compensation in favour of Executive or the employee concerned, the amount so received shall be retained by the Executive or the employee concerned after payment to the Bank of the amount spent by the Bank in connection of the case.
- b) The Executive or the employee concerned shall pursue the case with due diligence and in the event Executive concerned or the employee retires before culmination of the case, even then the Executive or the employee concerned shall pursue the case till its conclusion at the Bank's cost, as mentioned above.
- c) In the event the employment of the Executive or the employee concerned with the Bank comes to an end for whatever reason otherwise than superannuation or on health grounds, the Bank shall not provide the facility under the scheme any further.

6. General:

- a) The decision of the Competent authority for granting permission to initiate or defend legal action shall be final and binding.
- b) The Bank reserves the right to amend, modify or withdraw this Scheme at any time.

Deed of Undertaking

This deed executed on day of by Shri (hereinafter referred to as "said executive"/ "said employee") and having permanent residence at IN FAVOUR OF Oriental Bank of Commerce, having its Registered / Head Office at Harsha Bhawan, E-Block, Connaught Place, New Delhi (hereinafter referred to as the "Bank").

WHEREAS:

- A) Bank has formulated a Scheme under its Circular No. (hereinafter referred to as the "said Scheme" which expression shall include amendments / modifications thereto, if any) under which an of the Bank is entitled to be paid or reimbursed expenses incurred in connection with the said Scheme. I have read the said Scheme and has made myself aware of the provisions of the said Scheme.
- B) through has made a baseless allegation against the undersigned in respect of . Since this baseless allegation affects me and it is likely that it could harm the image of the Bank, I am desirous of defending/ initiating legal action against the aforesaid and avail assistance from the Bank under the said Scheme for this purpose.
- C) I understand that the Bank has agreed to pay or reimburse the expenses in connection with the legal proceedings proposed to be initiated/ defended by me as above, in accordance with the provisions of the said Scheme.
- D) Under the said Scheme I am required to execute an undertaking in accordance with the provisions of the said "Scheme". Accordingly I have executed the Deed of Undertaking as hereafter appearing.

NOW THIS DEED WITNESSED AS FOLLOWS

1. I have read the above said Scheme and hereby agree to be bound by the provisions of the said Scheme.
2. In the event of any damages, compensation and / or costs being awarded by the Court at any time in my favour in the legal action initiated/ defended by me, I agree to pay back to

the Bank, whatever amount has been spent by the Bank in connection with the case and balance amount, if any, shall be retained by me.

3. I hereby agree and undertake to pursue the above case diligently till the case reaches its finality (including the appeal, if any, so advised by the Bank).

IN WITNESSES WHEREOF the undersigned has executed this Undertaking cum Indemnity as on the date mentioned hereinabove.

Signature of the Executive/ Employee
