

BOARD EVALUATION POLICY

I. INTRODUCTION

Thrust of the Corporate Governance of the Bank is to enhance shareholders' value by pursuing ethical practices in the conduct of its business and maintaining high standard of disclosure and transparency. The Bank has adopted best practices, and standards of governance are monitored by various Committees of the Board. The Board, the Executives and other functionaries have distinctly demarcated roles in achieving the corporate goals – improved performance and enhanced shareholders' value. The Bank is constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and the composition of its Board of Directors is governed by the said Act read with the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970. All directors of the Bank are appointed/nominated by Central Government except one director representing interests of the shareholders of the Bank who is elected by shareholders other than the Central Government.

The general superintendence, direction and management of the affairs and business of the Bank is vested in the Board of Directors. Board of Directors of the Bank has been bestowed with numerous responsibilities to ensure that overall performance of the Bank are being directed towards achievement of the corporate goals and in line with the corporate vision of the Bank which intends to be CENTRAL to the banking and financial needs of all.

Board Evaluation Policy is aimed at establishing a constructive procedure for conducting evaluation of the performance of non-official directors and collectively, of the Board and its various committees.

II. OBJECTIVE

Reserve Bank of India observes that a structured framework is needed to assess the performance and effectiveness of the Board Committees in relation to the roles delegated to them. Further, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires that the performance evaluation of independent directors shall be done by the entire board of directors and also fastens responsibility on the Board of Directors of the listed entity to monitor and review board of director's evaluation framework. In line with the transparent corporate governance practices being followed in the Bank, the evaluation process will be done for non-official directors, Board of Directors and the committees as a whole. Objectives of the Board Evaluation Programme is being construed as a strategic tool for betterment rather than as criticism, which will fetch considered direction in identifying areas required to enhance performance of the Board & Committees collectively and also of the directors individually. Bank expects the Board, its committees and the directors to update and acquire new skills corresponding to the changing business environment and expectations, which will significantly enhance Board effectiveness, maximize stakeholders' wealth, improve corporate relations.

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With a view to improve corporate governance in public sector banks by instituting certain measures, Government of India, Ministry of Finance, Department of Financial Services vide their communication F.No.6/20/2019-BO.I dated 30th August 2019 communicated 'PSB Governance Reforms – Enhancing governance through improved effectiveness of non-official directors'. The Communication *inter alia* states that the evolution in corporate governance in recent years is reflected in the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI(LODR) Regulations]. Regulation 17(10) of SEBI(LODR) Regulations provides for performance evaluation of independent directors by the entire Board of Directors. While the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (the parent statute) does not define independent directors, non-official directors nominated under clauses (g) and (h) of sub-section (3) of section 9 of the said Act, including non-executive chairman appointed under clause 5(1) of the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 are similar in nature.

III. EVALUATION PROCESS

Evaluation process has been structured in the following three categories:

1. Evaluation of the Non-official Directors

Board of Directors, other than the non-official director who is subject to evaluation, shall evaluate the performance of each non-official director upon completion of every period of one year from the date of her/his nomination.

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The Bank shall also convey the same to the Department of Financial Services, Ministry of Finance, Government of India in the specified formats as mentioned in **Annexure 1** of this policy, not later than three months from completion of each such period.

2. Evaluation of the Board as whole

Board of Directors / Nomination & Remuneration Committee shall evaluate the performance of Board as a whole based on the format specified in **Annexure 2** of this policy.

3. Evaluation of Board Committees

Board of Directors shall evaluate the performance of all Board Committees based on the format specified in Annexure **3(i) to 3(xvi)** of this policy.

IV. FREQUENCY OF EVALUATION

- a. Performance of each non-official director will be evaluated upon completion of every period of one year from the date of her/his nomination.
- b. Performance of the Board of Directors as a whole and Board Committees will be evaluated on quarterly basis.

V. POLICY REVIEW

Board of Directors will review this policy as and when required, to ascertain its appropriateness to suit the changing requirements of the Bank but at least once in a year.

VI. DISCLOSURE

The Policy has been made available on Bank's website, namely- www.centralbankofindia.co.in under the link "Investor Relations". Outcome of the Performance Evaluation will also form part of the corporate governance statement contained in the annual report of the Bank.

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Annexure -1

Performance Evaluation of Non-official Director by Board of Directors

Part I : Factual information in respect of non-official director

1.	Bank	:	Central Bank of India
2.	Name of the director	:	
3.	Period for the evaluation	:	
4.	Date of Birth	:	
5.	Category	:	[specify the provision under which nominated: Non-executive chairman, or non-official director nominated under clause (g) or (h) of section 9(3) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970]
6.	Term	:	from _____ to _____
7.	(a) Number of Board meetings held	:	
	(b) Number of Board meetings attended	:	

8. Membership on committees of the Board :

S.N.	Committee	Period during which director was member on the committee		Number of meetings	
		From	To	Held	Attended
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
Total					

Signature of Company Secretary:_____

Name:_____

Date:_____

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Part II : Board's evaluation of performance of non-official director

Name of director: _____

Period for the evaluation: _____

Professional and ethical conduct observed: (tick appropriate box)

S.N.	Attribute	Maintaining the highest standards at all times	Generally adhering to standards expected	Non-adherence to standards expected observed
(1)	Acting in accordance with provisions of law, rules and regulations			
(2)	Acting in the best interest of the bank			
(3)	Exercise of due and reasonable care, skill, diligence and independent judgement			
(4)	Avoidance of direct or indirect conflicts of interest			
(5)	Avoidance of undue gain or advantage either to self or relative, partners or associates			
(6)	Maintaining confidentiality of information, including commercial secrets and unpublished market sensitive information			
Comments:				

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Contribution:

(tick appropriate box)

S.N.	Aspect	At all times	Generally	Room for improvement
(1)	Striving to attend all Board and committee meetings			
(2)	Seeking appropriate clarification or amplification of information where necessary			
(3)	Display of requisite knowledge and expected level of awareness of the bank and external environment in meetings and comments			
(4)	Contribution in terms of constructive ideas, guidance and knowledge for better decision-making and management of bank's affairs			
(5)	Timeline of feedback on decision being taken by the bank			
Comments:				

Signature of Company Secretary:_____

Name:_____

Date:_____

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Annexure -2

**Board of Directors Evaluation/ Review
(By Board of Directors)**

Rating Scale

- 1 : Outstanding;
2 : Exceeds Expectation;
3 : Meets Expectation;
4 : Falls Below Expectation; and
5 : Needs Improvement

Criteria		Rating Scale
1	The Board has appropriate expertise and experience & proper combination of industry knowledge and diversity to meet the best interests of the Bank and the stakeholders.	
2.	All Board Members exercise their own judgement, monitors compliances with corporate governance regulations/guidelines, voice their concerns, act freely from any conflicts of interests, demonstrate highest level of integrity and maintain confidentiality.	
3	All Board Members are well versed with corporate vision & mission of the Bank and provides critical guidance on strategic and business plans, risk management, financial reporting procedures and internal control systems of the Bank.	
4	The Board understands the line between oversight and management and is fully aware of the legal requirements and obligations under which they act as a Board; i.e. bylaws, corporate governance manual etc. and discharge their functions accordingly.	
5	The Board has the proper number of committees as required by legislation and guidelines, with well-defined terms of reference and reporting requirements.	

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Criteria	Rating Scale
6 The Board meeting agenda and related background papers are concise and provide information of appropriate quality and detail AND, are received by the board members sufficiently in advance for proper consideration.	
7 Adequacy of attendance and participation by the board members at the board meetings.	
8 Frequency and location of Board Meetings are adequate and the facility to conduct meeting through video conferencing is robust.	
9 The Board meetings encourage a high quality of discussions and decision making and the amount of time spent on discussions on strategic and general issues is sufficient.	
10 The minutes of Board meetings are clear, accurate, consistent, complete and timely.	
11 The actions arising from board meetings are properly followed up and reviewed in subsequent board meetings and the adequate systems are in place for ensuring that the board is kept fully informed on all material matters.	
12 Appropriateness of the induction programme given to the new board members.	
13 Timeliness and appropriateness of ongoing development programmes to enhance skills of its members	
14 Appropriate development opportunities are encouraged and communicated well in time	
15 Board devotes sufficient time on critical themes as prescribed by RBI and gives strategic direction as and when required.	
16 The Board has developed a strategic plan / policies and the same would meet the future requirement of the Bank.	
17 Board has developed appropriate systems, methods and procedures to monitor implementation of the long term strategic goals, internal controls, compliance with applicable laws / regulations and ensure smooth conduct of all material activities by Bank.	

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	Outstanding	Exceeds Expectation	Meets Expectation	Falls Below Expectation	Needs Improvement
Overall rating of Board Performance					
<p>Comment of the Board, if any</p> <p>.....</p> <p>.....</p>					
<p style="text-align: right;">For and on behalf of the Board of Directors</p> <p style="text-align: right;">Chairman of the Board</p> <p>Date of the Board Meeting : (where performance evaluation of the Board took place)</p>					

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Annexure – 3(i)

**Evaluation/Review of Audit Committee of the Board (ACB)
(By Board of Directors)**

Rating Scale

- 1 : Outstanding;
2 : Exceeds Expectation;
3 : Meets Expectation;
4 : Falls Below Expectations; and
5 : Needs Improvement

Criteria		Rating Scale
Part A = Constitution and functioning of the Committee		
1	Audit Committee of the Board is properly constituted in compliance with legal requirements and with appropriate terms of reference & clear defined roles and responsibilities.	
2	Audit Committee performs its duties within laid down terms of reference.	
3	Degree of responsibility delegated by the Board to committees is appropriate.	
4	Whether the terms of reference are adequate to serve committee's purpose.	
5	Committee takes effective and proactive measures to perform its functions.	
6	Committee gives effective suggestion and recommendation.	
7	Committee meetings are conducted in a manner that encourages meaningful participation of its members.	
8	Committee meetings have been organized properly and appropriate procedures were followed in this regard	
9	Frequency of Committee meetings is adequate	
Criteria		Rating Scale

	Outstanding	Exceeds Expectation	Meets Expectation	Falls Below Expectation	Needs Improvement
Overall rating of ACB's Performance					

Chairman of the Board

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Annexure - 3(ii)

**Evaluation/Review of Credit Approval Committee of the Board (CAC)
(By Board of Directors)**

Rating Scale

- 1 : Outstanding;
2 : Exceeds Expectation;
3 : Meets Expectation;
4 : Falls Below Expectations; and
5 : Needs Improvement

Criteria		Rating Scale
Part A =Constitution and functioning of the Committee		
1	Credit Approval Committee of the Board is properly constituted in compliance with legal requirements and with appropriate terms of reference & clear defined roles and responsibilities.	
2	Credit Approval Committee performs its duties within laid down terms of reference.	
3	Degree of responsibility delegated by the Board to committees is appropriate.	
4	Whether the terms of reference are adequate to serve committee's purpose.	
5	Committee takes effective and proactive measures to perform its functions.	
6	Committee gives effective suggestion and recommendation.	
7	Committee meetings are conducted in a manner that encourages meaningful participation of its members.	
8	Committee meetings have been organized properly and appropriate procedures were followed in this regard	
9	Frequency of Committee meetings is adequate	

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Criteria		Rating Scale
Part B = Oversight on Role of the Committee		
	Whether Credit Approval Committee of the Board could effectively address their roles, including:	
1	Sanctioning of credit proposals	
2	Loan compromise/ write off proposals	
3	Filing of suits/appeals defending them etc.	

	Outstanding	Exceeds Expectation	Meets Expectation	Falls Below Expectation	Needs Improvement
Overall rating of CAC's Performance					

Comment of the Board, if any

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For and on behalf of the Board of Directors

Chairman of the Board

Date of the Board Meeting :
(where performance evaluation of CAC took place)

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Annexure – 3(iii)

**Evaluation/Review of Capital Raising Committee of the Board (CRC)
(By Board of Directors)**

Rating Scale

- 1 : Outstanding;
2 : Exceeds Expectation;
3 : Meets Expectation;
4 : Falls Below Expectations; and
5 : Needs Improvement

Criteria		Rating Scale
Part A = Constitution and functioning of the Committee		
1	Capital Raising Committee of the Board is properly constituted in compliance with legal requirements and with appropriate terms of reference & clear defined roles and responsibilities.	
2	Capital Raising Committee performs its duties within laid down terms of reference.	
3	Degree of responsibility delegated by the Board to committees is appropriate.	
4	Whether the terms of reference are adequate to serve committee's purpose.	
5	Committee takes effective and proactive measures to perform its functions.	
6	Committee gives effective suggestion and recommendation.	
7	Committee meetings are conducted in a manner that encourages meaningful participation of its members.	
8	Committee meetings have been organized properly and appropriate procedures were followed in this regard	
9	Frequency of Committee meetings is adequate	

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Criteria		Rating Scale
Part B = Oversight on Role of the Committee		
	Whether Capital Raising Committee of the Board could effectively address their roles, including:	
	Raising of Tier 1 and Tier 2 capital for the Bank and take all operative steps in connection therewith, depending upon the requirement	

	Outstanding	Exceeds Expectation	Meets Expectation	Falls Below Expectation	Needs Improvement
Overall rating of CRC's Performance					

Comment of the Board, if any

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For and on behalf of the Board of Directors

Chairman of the Board

Date of the Board Meeting :
(where performance evaluation of CRC took place)

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Annexure – 3(iv)

**Evaluation/Review of Customer Service Committee of the Board (CSC)
(By Board of Directors)**

Rating Scale

- 1 : Outstanding;
2 : Exceeds Expectation;
3 : Meets Expectation;
4 : Falls Below Expectations; and
5 : Needs Improvement

Criteria		Rating Scale
Part A = Constitution and functioning of the Committee		
1	Customer Service Committee of the Board is properly constituted in compliance with legal requirements and with appropriate terms of reference & clear defined roles and responsibilities.	
2	Customer Service Committee performs its duties within laid down terms of reference.	
3	Degree of responsibility delegated by the Board to committees is appropriate.	
4	Whether the terms of reference are adequate to serve committee's purpose.	
5	Committee takes effective and proactive measures to perform its functions.	
6	Committee gives effective suggestion and recommendation.	
7	Committee meetings are conducted in a manner that encourages meaningful participation of its members.	
8	Committee meetings have been organized properly and appropriate procedures were followed in this regard	
9	Frequency of Committee meetings is adequate	

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Annexure – 3(v)

**Evaluation/Review of HR Committee of the Board (HRC)
(By Board of Directors)**

Rating Scale

- 1 : Outstanding;
2 : Exceeds Expectation;
3 : Meets Expectation;
4 : Falls Below Expectations; and
5 : Needs Improvement

Criteria		Rating Scale
Part A = Constitution and functioning of the Committee		
1	HR Committees of the Board is properly constituted in compliance with legal requirements and with appropriate terms of reference & clear defined roles and responsibilities.	
2	HR Committee performs its duties within laid down terms of reference.	
3	Degree of responsibility delegated by the Board to committees is appropriate.	
4	Whether the terms of reference are adequate to serve committee's purpose.	
5	Committee takes effective and proactive measures to perform its functions.	
6	Committee gives effective suggestion and recommendation.	
7	Committee meetings are conducted in a manner that encourages meaningful participation of its members.	
8	Committee meetings have been organized properly and appropriate procedures were followed in this regard	
9	Frequency of Committee meetings is adequate	

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Criteria		Rating Scale
Part B = Oversight on Role of the Committee		
	Whether HR Committee of the Board could effectively address their roles, including:	
1	Five Year Manpower Planning and its annual review	
2	Quarterly review of the Key Critical and Leadership positions for Succession Planning	
3	Quarterly Monitoring exercise of grooming identified potential successors through variety of mechanisms to prepare them for the identified key critical positions	

	Outstanding	Exceeds Expectation	Meets Expectation	Falls Below Expectation	Needs Improvement
Overall rating of HRC's Performance					

Comment of the Board, if any

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For and on behalf of the Board of Directors

Chairman of the Board

Date of the Board Meeting :
(where performance evaluation of HRC took place)

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Annexure – 3(vi)

**Evaluation/Review of IT Strategy Committee of the Board (ITS)
(By Board of Directors)**

Rating Scale

- 1 : Outstanding;
2 : Exceeds Expectation;
3 : Meets Expectation;
4 : Falls Below Expectations; and
5 : Needs Improvement

Criteria		Rating Scale
Part A = Constitution and functioning of the Committee		
1	IT Strategy Committee of the Board is properly constituted in compliance with legal requirements and with appropriate terms of reference & clear defined roles and responsibilities.	
2	IT Strategy Committee performs its duties within laid down terms of reference.	
3	Degree of responsibility delegated by the Board to committees is appropriate.	
4	Whether the terms of reference are adequate to serve committee's purpose.	
5	Committee takes effective and proactive measures to perform its functions.	
6	Committee gives effective suggestion and recommendation.	
7	Committee meetings are conducted in a manner that encourages meaningful participation of its members.	
8	Committee meetings have been organized properly and appropriate procedures were followed in this regard	
9	Frequency of Committee meetings is adequate	

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Criteria		Rating Scale
Part B = Oversight on Role of the Committee		
	Whether IT Strategy Committee of the Board could effectively address their roles, including:	
1	Approving IT strategy and policy documents	
2	Monitoring the method that Management uses to determine the IT resources needed to achieve strategic goals and provide high level direction for sourcing and use of IT resources	
3	Becoming aware about exposure towards IT risks and controls and evaluating effectiveness of Managements monitoring of IT risks	
4	Reviewing IT performance measurement and contribution of IT to business	
5	Cyber security measures implemented in the Bank	

	Outstanding	Exceeds Expectation	Meets Expectation	Falls Below Expectation	Needs Improvement
Overall rating of ITSC's Performance					

Comment of the Board, if any

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For and on behalf of the Board of Directors

Chairman of the Board

Date of the Board Meeting :
(where performance evaluation of ITSC took place)

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Annexure – 3(vii)

**Evaluation/Review of Special Committee of the Board for Monitoring of Large Value Frauds (MLVFC)
(By Board of Directors)**

Rating Scale

- 1 : Outstanding;
2 : Exceeds Expectation;
3 : Meets Expectation;
4 : Falls Below Expectations; and
5 : Needs Improvement

Criteria		Rating Scale
Part A = Constitution and functioning of the Committee		
1	Large Value Frauds Committee of the Board is properly constituted in compliance with legal requirements and with appropriate terms of reference & clear defined roles and responsibilities.	
2	Large Value Frauds Committee performs its duties within laid down terms of reference.	
3	Degree of responsibility delegated by the Board to committees is appropriate.	
4	Whether the terms of reference are adequate to serve committee's purpose.	
5	Committee takes effective and proactive measures to perform its functions.	
6	Committee gives effective suggestion and recommendation.	
7	Committee meetings are conducted in a manner that encourages meaningful participation of its members.	
8	Committee meetings have been organized properly and appropriate procedures were followed in this regard	
9	Frequency of Committee meetings is adequate	

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Criteria		Rating Scale
Part B = Oversight on Role of the Committee		
	Whether Special Committee of the Board for monitoring of Large Value Frauds could effectively address their roles, including:	
1	Fraud risk management related aspects	
2	Ensuring prompt and timely red flagging of accounts throwing EWS	
3	Examination of fraud angle in all accounts reported as fraud by consortium members; and	
4	Detection and reporting of frauds to RBI and completion of staff accountability exercise	

	Outstanding	Exceeds Expectation	Meets Expectation	Falls Below Expectation	Needs Improvement
Overall rating of MLVFC's Performance					

Comment of the Board, if any

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For and on behalf of the Board of Directors

Chairman of the Board

Date of the Board Meeting :
(where performance evaluation of MLVFC took place)

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Annexure – 3(viii)

**Evaluation/Review of Management Committee of the Board (MC)
(By Board of Directors)**

Rating Scale

- 1 : Outstanding;
2 : Exceeds Expectation;
3 : Meets Expectation;
4 : Falls Below Expectations; and
5 : Needs Improvement

Criteria		Rating Scale
Part A = Constitution and functioning of the Committee		
1	Management Committee of the Board is properly constituted in compliance with legal requirements and with appropriate terms of reference & clear defined roles and responsibilities.	
2	Management Committee performs its duties within laid down terms of reference.	
3	Degree of responsibility delegated by the Board to committees is appropriate.	
4	Whether the terms of reference are adequate to serve committee's purpose.	
5	Committee takes effective and proactive measures to perform its functions.	
6	Committee gives effective suggestion and recommendation.	
7	Committee meetings are conducted in a manner that encourages meaningful participation of its members.	
8	Committee meetings have been organized properly and appropriate procedures were followed in this regard	
9	Frequency of Committee meetings is adequate	

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Criteria		Rating Scale
Part B = Oversight on Role of the Committee		
	Whether Management Committee of the Board could effectively address their roles, including:	
1	Sanctioning of credit proposals	
2	Loan compromise/ write off proposals	
3	Proposals for approval of capital and revenue expenditure	
4	Filing of suits/appeals defending them etc.	
5	Investments in Govt. and other approved securities, shares and debentures of companies including underwriting	

	Outstanding	Exceeds Expectation	Meets Expectation	Falls Below Expectation	Needs Improvement
Overall rating of MC's Performance					

Comment of the Board, if any

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For and on behalf of the Board of Directors

Chairman of the Board

Date of the Board Meeting :
(where performance evaluation of MC took place)

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Annexure – 3(ix)

**Evaluation/Review of Nomination and Remuneration Committee of the Board (NRC)
(By Board of Directors)**

Rating Scale

- 1 : Outstanding;
2 : Exceeds Expectation;
3 : Meets Expectation;
4 : Falls Below Expectations; and
5 : Needs Improvement

Criteria		Rating Scale
Part A = Constitution and functioning of the Committee		
1	Nomination and Remuneration Committee of the Board is properly constituted in compliance with legal requirements and with appropriate terms of reference & clear defined roles and responsibilities.	
2	Nomination and Remuneration Committee performs its duties within laid down terms of reference.	
3	Degree of responsibility delegated by the Board to committees is appropriate.	
4	Whether the terms of reference are adequate to serve committee's purpose.	
5	Committee takes effective and proactive measures to perform its functions.	
6	Committee gives effective suggestion and recommendation.	
7	Committee meetings are conducted in a manner that encourages meaningful participation of its members.	
8	Committee meetings have been organized properly and appropriate procedures were followed in this regard	
9	Frequency of Committee meetings is adequate	

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Criteria		Rating Scale
Part B = Oversight on Role of the Committee		
	Whether Nomination and Remuneration Committee of the Board could effectively address their roles, including:	
1	Determination of Fit & Proper status of elected director	
2	Consideration of Performance Linked Incentive to whole time directors	

	Outstanding	Exceeds Expectation	Meets Expectation	Falls Below Expectation	Needs Improvement
Overall rating of NRC's Performance					

Comment of the Board, if any

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For and on behalf of the Board of Directors

Chairman of the Board

Date of the Board Meeting :
(where performance evaluation of NRC took place)

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Annexure – 3(x)

**Evaluation/Review of Review Committee for Declaring of Non Co-operative Borrower Committee of the Board (NCB)
(By Board of Directors)**

Rating Scale

- 1 : Outstanding;
2 : Exceeds Expectation;
3 : Meets Expectation;
4 : Falls Below Expectations; and
5 : Needs Improvement

Criteria		Rating Scale
Part A = Constitution and functioning of the Committee		
1	Non Co-operative Borrower Committee of the Board is properly constituted in compliance with legal requirements and with appropriate terms of reference & clear defined roles and responsibilities.	
2	Non Co-operative Borrower Committee performs its duties within laid down terms of reference.	
3	Degree of responsibility delegated by the Board to committees is appropriate.	
4	Whether the terms of reference are adequate to serve committee's purpose.	
5	Committee takes effective and proactive measures to perform its functions.	
6	Committee gives effective suggestion and recommendation.	
7	Committee meetings are conducted in a manner that encourages meaningful participation of its members.	
8	Committee meetings have been organized properly and appropriate procedures were followed in this regard	
9	Frequency of Committee meetings is adequate	

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Criteria		Rating Scale
Part B = Oversight on Role of the Committee		
	Whether Review Committee for Declaring of Non Co-operative Borrower Committee of the Board could effectively address their roles, including:	
	Review the order of Internal Committee for classification of an account as Non-Co-operative borrower or not as per RBI guidelines	

	Outstanding	Exceeds Expectation	Meets Expectation	Falls Below Expectation	Needs Improvement
Overall rating of NCB's Performance					

Comment of the Board, if any

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For and on behalf of the Board of Directors

Chairman of the Board

Date of the Board Meeting :
(where performance evaluation of NCB took place)

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Annexure – 3(xi)

**Evaluation/Review of Performance Evaluation Committee of the Board (PE)
(By Board of Directors)**

Rating Scale

- 1 : Outstanding;
2 : Exceeds Expectation;
3 : Meets Expectation;
4 : Falls Below Expectations; and
5 : Needs Improvement

Criteria		Rating Scale
Part A = Constitution and functioning of the Committee		
1	Performance Evaluation Committee of the Board is properly constituted in compliance with legal requirements and with appropriate terms of reference & clear defined roles and responsibilities.	
2	Performance Evaluation Committee performs its duties within laid down terms of reference.	
3	Degree of responsibility delegated by the Board to committees is appropriate.	
4	Whether the terms of reference are adequate to serve committee's purpose.	
5	Committee takes effective and proactive measures to perform its functions.	
6	Committee gives effective suggestion and recommendation.	
7	Committee meetings are conducted in a manner that encourages meaningful participation of its members.	
8	Committee meetings have been organized properly and appropriate procedures were followed in this regard	
9	Frequency of Committee meetings is adequate	

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Criteria		Rating Scale
Part B = Oversight on Role of the Committee		
	Whether Performance Evaluation Committee of the Board could effectively address their roles, including:	
1	To set up quantitative and qualitative KPIs for evaluation of performance of GMs and EDs	
2	Recommendation of quantitative and qualitative KPIs for evaluation of performance of MD & CEO by Board	

	Outstanding	Exceeds Expectation	Meets Expectation	Falls Below Expectation	Needs Improvement
Overall rating of PEC's Performance					

Comment of the Board, if any

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For and on behalf of the Board of Directors

Chairman of the Board

Date of the Board Meeting :
(where performance evaluation of PE took place)

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Annexure – 3(xii)

**Evaluation/Review of Committee of the Board for monitoring of Recovery (MRC)
(By Board of Directors)**

Rating Scale

- 1 : Outstanding;
2 : Exceeds Expectation;
3 : Meets Expectation;
4 : Falls Below Expectations; and
5 : Needs Improvement

Criteria		Rating Scale
Part A = Constitution and functioning of the Committee		
1	Monitoring of Recovery Committee of the Board is properly constituted in compliance with legal requirements and with appropriate terms of reference & clear defined roles and responsibilities.	
2	Monitoring of Recovery Committee performs its duties within laid down terms of reference.	
3	Degree of responsibility delegated by the Board to committees is appropriate.	
4	Whether the terms of reference are adequate to serve committee's purpose.	
5	Committee takes effective and proactive measures to perform its functions.	
6	Committee gives effective suggestion and recommendation.	
7	Committee meetings are conducted in a manner that encourages meaningful participation of its members.	
8	Committee meetings have been organized properly and appropriate procedures were followed in this regard	
9	Frequency of Committee meetings is adequate	

Head Office: Chandermukhi, Nariman Point, Mumbai – 400 021

Criteria		Rating Scale
Part B = Oversight on Role of the Committee		
	Whether Committee of the Board for monitoring of Recovery could effectively address their roles, including:	
1	Monitoring the progress in Recovery on regular basis, examine all possible options of Recovery and implement the same	
2	To analyse the position of Special Mention Accounts and to chalk out strategy to arrest slippage	

	Outstanding	Exceeds Expectation	Meets Expectation	Falls Below Expectation	Needs Improvement
Overall rating of MRC's Performance					

Comment of the Board, if any

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For and on behalf of the Board of Directors

Chairman of the Board

Date of the Board Meeting :
(where performance evaluation of MRC took place)

Head Office: Chandermukhi, Nariman Point, Mumbai – 400 021

Annexure – 3(xiii)

**Evaluation/Review of Risk Management Committee of the Board (RMC)
(By Board of Directors)**

Rating Scale

- 1 : Outstanding;
2 : Exceeds Expectation;
3 : Meets Expectation;
4 : Falls Below Expectations; and
5 : Needs Improvement

Criteria		Rating Scale
Part A = Constitution and functioning of the Committee		
1	Risk Management Committee of the Board is properly constituted in compliance with legal requirements and with appropriate terms of reference & clear defined roles and responsibilities.	
2	Risk Management Committee performs its duties within laid down terms of reference.	
3	Degree of responsibility delegated by the Board to committees is appropriate.	
4	Whether the terms of reference are adequate to serve committee's purpose.	
5	Committee takes effective and proactive measures to perform its functions.	
6	Committee gives effective suggestion and recommendation.	
7	Committee meetings are conducted in a manner that encourages meaningful participation of its members.	
8	Committee meetings have been organized properly and appropriate procedures were followed in this regard	
9	Frequency of Committee meetings is adequate	

Head Office: Chandermukhi, Nariman Point, Mumbai – 400 021

Criteria		Rating Scale
Part B = Oversight on Role of the Committee		
	Whether Risk Management Committee of the Board could effectively address their roles, including:	
1	Evaluation of overall risks faced by the Bank and determining the level of risks which will be in the best interest of the Bank	
2	Coordinate with other risk management entities to identify, monitor and measure the risk arising out of the Bank's operations.	
3	Articulation and proactively updation of risk management philosophy of the Bank	
4	Review of risk profile of the Bank	
5	Reviewing periodically the instructional mechanism that is put in place for attending to the functions of risk management and risk based supervisions	
6	Overview on ALM issue	

	Outstanding	Exceeds Expectation	Meets Expectation	Falls Below Expectation	Needs Improvement
Overall rating of RMC's Performance					

Comment of the Board, if any

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For and on behalf of the Board of Directors

Chairman of the Board

Date of the Board Meeting :
(where performance evaluation of RMC took place)

Head Office: Chandermukhi, Nariman Point, Mumbai – 400 021

Annexure – 3(xiv)

**Evaluation/Review of Stakeholders' Relationship Committee of the Board (SRC)
(By Board of Directors)**

Rating Scale

- 1 : Outstanding;
2 : Exceeds Expectation;
3 : Meets Expectation;
4 : Falls Below Expectations; and
5 : Needs Improvement

Criteria		Rating Scale
Part A = Constitution and functioning of the Committee		
1	Stakeholders' Relationship Committee of the Board is properly constituted in compliance with legal requirements and with appropriate terms of reference & clear defined roles and responsibilities.	
2	Stakeholders' Relationship Committee performs its duties within laid down terms of reference.	
3	Degree of responsibility delegated by the Board to committees is appropriate.	
4	Whether the terms of reference are adequate to serve committee's purpose.	
5	Committee takes effective and proactive measures to perform its functions.	
6	Committee gives effective suggestion and recommendation.	
7	Committee meetings are conducted in a manner that encourages meaningful participation of its members.	
8	Committee meetings have been organized properly and appropriate procedures were followed in this regard	
9	Frequency of Committee meetings is adequate	

Head Office: Chandermukhi, Nariman Point, Mumbai – 400 021

Criteria		Rating Scale
Part B = Oversight on Role of the Committee		
	Whether Stakeholders' Relationship Committee of the Board could effectively address their roles, including:	
1	Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.	
2	Review of measures taken for effective exercise of voting rights by shareholders	
3	Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Transfer Agent	
4	Review the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the company	

	Outstanding	Exceeds Expectation	Meets Expectation	Falls Below Expectation	Needs Improvement
Overall rating of SRC's Performance					

Comment of the Board, if any

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For and on behalf of the Board of Directors

Chairman of the Board

**Date of the Board Meeting :
(where performance evaluation of SRC took place)**

Head Office: Chandermukhi, Nariman Point, Mumbai – 400 021

Annexure – 3(xv)

**Evaluation/Review of Vigilance Committee of the Board (VC)
(By Board of Directors)**

Rating Scale

- 1 : Outstanding;
2 : Exceeds Expectation;
3 : Meets Expectation;
4 : Falls Below Expectations; and
5 : Needs Improvement

Criteria		Rating Scale
Part A = Constitution and functioning of the Committee		
1	Vigilance Committee of the Board is properly constituted in compliance with legal requirements and with appropriate terms of reference & clear defined roles and responsibilities.	
2	Vigilance Committee performs its duties within laid down terms of reference.	
3	Degree of responsibility delegated by the Board to committees is appropriate.	
4	Whether the terms of reference are adequate to serve committee's purpose.	
5	Committee takes effective and proactive measures to perform its functions.	
6	Committee gives effective suggestion and recommendation.	
7	Committee meetings are conducted in a manner that encourages meaningful participation of its members.	
8	Committee meetings have been organized properly and appropriate procedures were followed in this regard	
9	Frequency of Committee meetings is adequate	

Head Office: Chandermukhi, Nariman Point, Mumbai – 400 021

Criteria		Rating Scale
Part B = Oversight on Role of the Committee		
	Whether Vigilance Committee of the Board could effectively address their roles, including:	
	Review the vigilance disciplinary cases and departmental enquiries on quarterly basis	

	Outstanding	Exceeds Expectation	Meets Expectation	Falls Below Expectation	Needs Improvement
Overall rating of VC's Performance					

Comment of the Board, if any

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For and on behalf of the Board of Directors

Chairman of the Board

Date of the Board Meeting :
(where performance evaluation of VC took place)

Head Office: Chandermukhi, Nariman Point, Mumbai – 400 021

Annexure – 3(xvi)

**Evaluation/Review of the Committee of the Board to Review the Identification of willful defaulter (IWD)
(By Board of Directors)**

Rating Scale

- 1 : Outstanding;
2 : Exceeds Expectation;
3 : Meets Expectation;
4 : Falls Below Expectations; and
5 : Needs Improvement

Criteria		Rating Scale
Part A = Constitution and functioning of the Committee		
1	Committee of the Board to Review the Identification of willful defaulter (IWD) is properly constituted in compliance with legal requirements and with appropriate terms of reference & clear defined roles and responsibilities.	
2	Committee of the Board to Review the Identification of willful defaulter performs its duties within laid down terms of reference.	
3	Degree of responsibility delegated by the Board to committees is appropriate.	
4	Whether the terms of reference are adequate to serve committee's purpose.	
5	Committee takes effective and proactive measures to perform its functions.	
6	Committee gives effective suggestion and recommendation.	
7	Committee meetings are conducted in a manner that encourages meaningful participation of its members.	
8	Committee meetings have been organized properly and appropriate procedures were followed in this regard	
9	Frequency of Committee meetings is adequate	

Head Office: Chandermukhi, Nariman Point, Mumbai – 400 021

Criteria		Rating Scale
Part B = Oversight on Role of the Committee		
	Whether Committee of the Board to Review the Identification of willful defaulter illustratively could address the following:	
	Review the order of the Internal Committee for identification of willful defaulters	

	Outstanding	Exceeds Expectation	Meets Expectation	Falls Below Expectation	Needs Improvement
Overall rating of IWD's Performance					

Comment of the Board, if any

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For and on behalf of the Board of Directors

Chairman of the Board

Date of the Board Meeting :
(where performance evaluation of IWD took place)