

Notice for Empanelment as Recovery / Enforcement Agent / Resolution Agency


Central Bank of India invites application for empanelment of enforcement / recovery /resolution agencies / agents for recovery of dues in pool of NPA accounts (on Portfolio basis) on commission basis. The Recovery / Enforcement Agent / Resolution Agency will formulate accountwise recovery strategy in consultation with Bank and ensure its execution. For details call 022-66387612, 022-66387629.

Application Form in prescribed format should reach General Manager (SAM & Recovery), Central Bank of India, 12th Floor, Chander Mukhi, Nariman Point, Mumbai – 400 021 in sealed envelope on or before 5.00 p.m. on **31/10/2022**. The envelope containing the application should be super-scribed as **“Application for Empanelment as Recovery / Enforcement Agent / Resolution Agency for Recovery in NPA Loan Portfolio of Central Bank of India”**. Application delivered to any other department /office of the Bank will not be considered for scrutiny.

Bank reserves the right to accept or reject any or all offers/applications without assigning any reason(s) whatsoever, it may be.

Place: Mumbai
Date : 20.10.2022




General Manager
SAM & Recovery

**NOTICE INVITING APPLICATION FOR EMPANELMENT AS RECOVERY/
ENFORCEMENT AGENT / RESOLUTION AGENCY FOR RECOVERY OF DUES IN
POOL OF NPA ACCOUNTS (ON PORTFOLIO BASIS)**

Central Bank of India (herein after referred to as the Bank) intends to engage Recovery/ Enforcement Agents / Resolution Agencies (herein after referred to as Agent) on commission basis, for reduction of Bank's dues in NPA accounts of the bank across the country, classified in different bunches/ portfolios on the basis of product profiles and characteristics of Loan accounts. Bunches of NPA Loan accounts of similar product profile and location are clustered in particular Portfolios of e.g.: unsecured Education Loan, secured Education Loan, vehicle loan etc. will be allotted to the empanelled Agent.

Applications are invited from proficient organisations with exposure in the field of Recovery of Banks' dues having sufficient means / resources across the country for empanelment as Recovery/ Enforcement/ Resolution Agencies / Agents for the purpose mentioned above.

1. SCOPE OF WORK

- 1.1 The selected Agent will be engaged on commission basis, for recovery of bank's dues and resolution of defaulting accounts in the different loan Portfolios of the bank across the country. Ticket size of Different Portfolios and size of portfolio will be decided by Bank at the time of allotment.
- 1.2 The Agent will be responsible for recovery in the allotted NPA accounts in time bound manner. The primary onus of carrying out the recovery action and its follow up will be of the Agent. The Agent has to ensure Cash Recovery of full contractual dues and/or resolution of accounts as per bank's existing settlement and Recovery schemes.
- 1.3 Agent will carry out the work in the following manner:
 - i) Collecting personal and financial information from public domain/ Social Media for assessment of borrower/guarantor repayment capacity and inform the same to the bank.
 - ii) Using Skip tracing tools and inform the same to the Bank.
 - iii) Formulate account wise recovery strategy under intimation to the Bank and ensure its execution.
 - iv) Taking action for recovery under intimation to the Bank and in accordance with regulatory guidelines.





- 1.4 The Empanelled Agent must update the progress of task to the bank on monthly basis. However, the frequency or the periodicity to submit the progress may be changed by the bank and the Agent will be bound to submit the progress as and when demanded.
- 1.5 The periodical progress report should mention :
- Specific information of the borrower
 - Specific Recovery strategy for each individual loan account
 - Visit Report / Call Records with gist of discussion
 - Post Visit Personal Information Memorandum
 - Achievement of Milestone

2. ELIGIBILITY CRITERION

- 1.1 Constitution of the Enforcement/Recovery Agent/Resolution Agency should preferably be a Joint Stock Company or Registered Partnership firm. Any Proprietorship concern would be considered exceptionally depending upon their past track record, expertise in the recovery front, etc. which shall be decided on case to case basis by the respective allotment committees.
- 1.2 Agency should be identified as an Enforcement/Recovery Agent/Resolution Agency for a period of not less than a year or have taken / successfully completed assignment/s of recovery in bulk portfolio with any of the PSBs (Public Sector Banks)/Private Banks/NBFC.
- 1.3 Promoters / Employees must have completed 100 hours mandatory training meant for Debt Recovery Agents (DRA) unless specifically exempted.
- 1.4 The entity must demonstrate arrangements to ensure compliance with the existing regulations / laws on consumer data protection and privacy. There should be adequate safeguards built in its systems to ensure that it is protected against unauthorized access, alteration, destruction and disclosure.
- 1.5 The conduct of the bank accounts of the entity as well as its promoter/ directors should be satisfactory.
- 1.6 Further, the vendor shall not have been debarred / blacklisted by any Indian / Foreign BFSI, Scheduled Commercial Banks, Regulatory Authorities, Central / State Government departments / agencies, Public Sector Undertakings at the time of application. The firm shall provide a suitable declaration to this effect.

3. SUBMISSION of APPLICATION

- 3.1 The applications are to be submitted in sealed envelope along with a non-refundable fees of ₹ 5000.00 to be payable by way of Bankers Cheque / Demand Draft / Pay Order favoring Central Bank of India, payable at Mumbai,



- 3.2 Bank shall not consider any request for extension of date for submission of application on account of late receiving of any application. However, Bank may at its discretion, extend the last date for submission on any justifiable ground.
- 3.3 Bank reserves the right to amend the terms and conditions of the empanelment process prior to the last date for submission of application.
- 3.4 Failure to furnish all information required or submission of an application not substantially responsive to the Present notice in every respect may result in the rejection of the application.
- 3.5 The sealed envelope containing the Application should be super-scribed with **“APPLICATION FOR EMPANELMENT AS RECOVERY / ENFORCEMENT AGENT / RESOLUTION AGENCY FOR RECOVERY IN NPA LOAN PORTFOLIO OF CENTRAL BANK OF INDIA”**.
- 3.6 The applications should be submitted latest by 5:00 p.m on 31.10.2022 at the address mentioned below:

**General Manager (SAM & Recovery),
Central Bank of India,
12th Floor, Chander Mukhi,
Nariman Point, Mumbai – 400 021**

- 3.7 Any application received by the Bank after the last date/time for submission will be rejected.
- 3.8 Any Application with correction and overwriting will be rejected.
- 3.9 Application addressed to any other department /office of the Bank will not be considered.
- 3.10 The application should be submitted in the prescribed format given herewith as Appendix-1.
- 3.11 Quotes / fees / financial offer should not be mentioned in application.
- 3.12 Soft copy of presentation/ proposal in ppt / pdf format containing Introduction of Company, Experience and Capability in Recovery/Resolution Services, experience in recovery assignment of bulk portfolio should be submitted in CD/Pen drive or send mail to smrecovery1@centralbank.co.in
- 3.13 Without the Application submitted in the printed form, any presentation/ proposal sent through e-mail shall not be accepted.





4. EMPANELMENT PROCESS

- 4.1 The Power of empanelment and termination of Agent shall vest with competent Authority of the Bank, whose decision in this regard shall be final and binding.
- 4.2 The selected Agent shall be informed about its empanelment and thereafter an agreement between the bank and the Recovery/ Enforcement Agent / Resolution Agency will be executed stipulating thereby all the terms conditions of Empanelment.
- 4.3 The empaneled Agent shall not disclose any information relating to the Bank without due authorization. It shall also execute Non- Disclosure Agreement (NDA) as mandated by the Bank.
- 4.4 On acceptance of the terms of empanelment, after execution of agreements stated above, the bank shall include the agent in its panel of Recovery/ enforcement/ Resolution Agencies / Agents.
- 4.5 After completion of empanelment process of the Agents, different Loan port folios or part thereof may be allotted to any empanelled agent on the particular terms and conditions to be stipulated at the time of allotment after calling for the commercials.
- 4.6 No Recovery/ Enforcement Agent / Resolution Agency shall have any right, claim or entitlement to be allotted any account or bunch of accounts. Allotment of the loan accounts shall be the absolute discretion of the bank and will be decided purely on commercial consideration.

5. PERIOD OF EMPANELMENT

- 5.1 The empanelment will be valid for a period of one year from the date of empanelment.
- 5.2 The empanelment shall be open for review by the Bank and liable to termination, suspension, or any other such action at any time, if considered necessary by the Bank on Fifteen days' notice to the agency / agent.
- 5.3 The bank may at its discretion may extend the empanelment period, or renew the empanelment for such period as may be decided by its management.

6. GOVERNING FRAMEWORK:

- 6.1 On acceptance of empanelment, the bank shall notify the name of the Agent as Recovery/ Enforcement Agency / Resolution Agent, on its website for information of public at large.
- 6.2 The Agent shall execute a formal Agreement for terms of engagement and also a Non-Disclosure Agreement (NDA) as mandated by Bank.



- 6.3 Empanelled Agent shall provide details of persons employed by them for Bank's Work. All the persons employed by the Agent must be KYC compliant. The Agent must follow due diligence towards checking antecedent & Police Verification of its employees. Empanelled Agent shall ensure that person employed shall also comply with all statutory and regulatory requirements related to carrying out the assignment of recovery of the bank as its Agent. Neither the Agent nor its employees shall be entitled to claim any employer-employee relationship with the bank.
- 6.4 An undertaking to the effect that due diligence in respect of all such employees like KYC and Police Verification etc. is completed is to be submitted.
- 6.5 The Agent shall strictly obey all the laws, rules and regulations including local laws applicable in any area.
- 6.6 The Agent shall adhere to the prescribed guidelines of regulatory authorities for collection of dues including "Code of Banks Commitments to Customers" (BCSBI code) pertaining to collection of bank dues and "Fair Practice Code" given in RBI circular No DBOD.Leg.No. BC.104/09.07.007/2002-03 dated 5th may 2003 and circular No DBOD.No.BP. 40/21.04.158/2006-07 dated 3rd November 2006 and DOR.ORG.REC.65/21.04.158/2022-23 dated 12th August 2022 and any other guidelines issued by RBI/DFS from time to time regarding outsourcing of financial services.
- 6.7 The Agent shall follow various rules and timelines prescribed by regulatory authorities for collection of banks dues.
- 6.8 The agent shall be subject to audit either by Bank official or by external auditors at any point of time, to ensure the compliance of Statutes, Regulations and Directions of different Regulatory Authorities that the enforcement agents do not induce adoption of uncivilized, unlawful and questionable behaviors in recovery process.
- 6.9 The commission payable shall be on "success basis" and no other fees /charges shall be payable except fixed charges agreed by bank.
- 6.10 The Agent / Agency shall comply with all statutory requirements under the central and local laws in all matters relating to the establishment and security of its employment.

7. LIABILITY AND INDEMNITY

The Agent shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action suits and other proceedings, resulting from any unauthorised





or unlawful action or any violation of statutory parameters in respect of the services provided.

- 7.2 The Agent shall execute and furnish to Bank, a deed of indemnity in favour of the Bank indemnifying the Bank its directors, employees and representatives from and against any costs, loss, damages, expense, claims, litigations, suits, actions, judgments, and or otherwise including but not limited to those from third parties or liabilities of any kind howsoever suffered, arising out of or incurred inter alia during and after the Contract period. The provisions under this clause shall survive the termination of the Contract.

8. TERMINATION

Bank may terminate the services of Agent by giving 15 days' notice in following eventualities:

- 8.1 On failure of reaching the recovery targets of two milestones. However while calculating achievement of enforcement/recovery agent/agency, bank may take into account all the accounts entrusted to Agent.
- 8.2 On coming to know gross irregularities, material breach of terms of agreement, violation of IBS Model code of conduct by its employees engaged in recovery or any other matter/incidence bank feels warrants termination of agency/agent agreement with company.
- 8.3 The Bank reserves the right to terminate the agreement at any point of time, duly compensating the Agent for work completed prior to such termination.
- 8.4 Bank reserves the right to withdraw any account (s) out of the allocated pool/portfolio by giving 15 days' notice without assigning any reason.
- 8.5 However, in case of gross irregularities, mismanagement, violation of norms and terms & conditions, corruption, demeaning the reputation of bank, bank will have the liberty and right to terminate the empanelment, agency forthwith and sever any kind of relationship with immediate effect.

9. DISPUTE RESOLUTION:

- 9.1 The Agent and Bank through its SAM & Recovery Department shall make every effort to resolve amicably, by direct negotiation, any disagreement or dispute arising between them under or in connection with the contract.



- 9.2 Any dispute as to empanelment, allotment of loan portfolio or payment of commission shall be taken up with GM SAM & Recovery at Central Office where representation of agent shall be heard. Decision shall be binding on both bank and the Enforcement Agent.
- 9.3 Subject to the above, any dispute / litigation shall be subject to jurisdiction of courts in Mumbai.



Appendix-1

Application Format

To,

General Manager
Central Bank of India
SAM & Recovery Department
12th Floor, Chander Mukhi,
Nariman Point, Mumbai – 400 021

Application for Empanelment as Enforcement / Recovery / Resolution Agency /Agent

1	Name of the Applicant Agency	
2	Constitution (please enclose documentary proof) a) Date of Incorporation/commencement of business operations b) Registration Number	
3	Address of Head Office with contact details of key persons	
4	Phone number / Mobile number	
5	Area of operation (Name of State/s)	
6	Operating as Resolution Agent since.	
7	Name of Banks presently enlisted with as Resolution Agent / Recently handle d portfolio	
8	Permanent Account Number (PAN), Goods and Services Tax Number	

9.

	Name	DIN	PAN	Aadhar No	Age	Qualification	Experience if any
a. Name of Proprietor / Partners / Directors							
b. Name of key functionaries							

(Copies of Identity and Address Proof of the Proprietor / Partners / Directors / Bank A/c Statement of the agency for recent 6 months are to be enclosed.

10. Financial Indicators :-

Financial Indicators	Previous Year (Audited)	Last Year (Audited)	This Year (Estimated)
a. Equity Capital			
b. Tangible Net Worth			
c. Net Profit			

(Copies of last two Audited Balance Sheets to be enclosed)

11. Details of Infrastructure :-

a.	No. of people employed	:	
b.	No. of people engaged in Enforcement / Recovery / Collection Activities	:	
c.	Out of (b) state wise No. of people looking after operations	:	
d.	Out of (b) above, No of Employees	:	
	(i) In respect of whom police verification has been carried out	:	
	(ii) Who have been certified from IIBF	:	
	(iii) Who have necessary expertise for Audio / Video recording	:	
	(iv) Who have been employed on contract basis (also advise average rate of commission)	:	
	(v) Who have been employed on Emoluments basis (Average Salary)	:	
e.	Office / Branch addresses in different states of India	:	

12. Existing Clientele :-

	Name of the Client	1 st Assignment obtained on	No of Assignments		No of Assignment / Cases resolved	
			No	Amount (₹ in Cr)	No	Amount (₹ in Cr)
1						
2						

(Supporting documents/Paper to be enclosed)

13. If already empanelled with Central Bank of India

- Empanelled at – Zonal Office / Regional Office
- Cases of enforcement handled / Cases resolved

Year	Name of Account	Amount involved	Remarks on resolution

(Supporting documents/Paper to be enclosed)



14	Details of adverse action initiated by / pending with any institution / banks / Courts / Authority against the Resolution Agent, its proprietor/ and or partners and / or Directors (Past and present)	
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15. References –

1. _____

2. _____

- I/we declare that I/We am/are ready and willing to be empaneled as Enforcement / Recovery / Resolution Agency /Agent with Central Bank of India on the terms & conditions stipulated by the bank.
- I/we declare that all the information disclosed by me/ us are true and correct, and in case any information furnished is found to be incorrect, Bank may take necessary action as deemed fit and proper including depanelment / blacklisting from the Bank.
- That I/We am/are ready and willing to be empaneled as Recovery/ Enforcement/ Resolution Agency / Agent with Central Bank of India on the terms & conditions stipulated by the bank.
- That I/We fulfill the eligibility criteria fixed by the bank for empanelment as Recovery/ Enforcement/ Resolution Agency / Agent of the Bank.
- That I/We am/ are aware and understand that mere empanelment does not confer any right to me/ us to claim any assignment or any amount from the bank. The payment terms shall be fixed only at the time of allotment of loan portfolios, subject to our acceptance of such terms and conditions.
- I/we declare that I/We follow the prescribed guidelines of regulatory authorities for collection of dues including “Code of Banks Commitments to Customers” (BCSBI code) pertaining to collection of bank dues and “Fair Practice Code” given in RBI circular No DBOD.Leg.No. BC.104/09.07.007/2002-03 dated 5th may 2003 and circular No DBOD.No.BP. 40/21.04.158/2006-07 dated 3rd November 2006 and DOR.ORG.REC.65/21.04.158/2022-23 dated 12th August 2022 and any other guidelines issued by RBI/DFS from time to time regarding outsourcing of financial services.

Place:

Date:

Signature of the Applicant. (with seal)

Name of Key Person _____

Designation _____ Mob No. _____

Eligibility Criteria Compliance

	Criteria	Supporting Data Required	Criteria to be met by
1	Should be a Joint Stock Company or Registered Partnership firm or LLP. Application of Proprietorship concern may be considered only in exceptional cases	Certificate of Incorporation	Applicant
2	should be identified as an Enforcement/Recovery Agent/Resolution Agency for a period of not less than a year or have taken / successfully completed assignment/s of recovery in bulk portfolio with any of the PSBs (Public Sector Banks)/Private Banks/NBFC.	Credential letters / Contract orders / Supporting documents	Applicant
3	Promoters / Employees must have completed 100 hours mandatory training meant for Debt Recovery Agents (DRA) unless specifically exempted	Declaration / Certificate	Applicant
4	The entity must demonstrate arrangements to ensure compliance with the existing regulations / laws on consumer data protection and privacy. There should be adequate safeguards built in its systems to ensure that it is protected against unauthorized access, alteration, destruction and disclosure.	Declaration certificate	Applicant
5	The conduct of the bank accounts of the entity as well as its promoter/ directors should be satisfactory.	CA Certificate /Declaration	Applicant
6	Should not have been debarred / blacklisted by any Indian / Foreign BFSI, Scheduled Commercial Banks, Regulatory Authorities, Central / State Government departments / agencies, Public Sector Undertakings at the time of application.	Declaration certificate	Applicant
7	Financial Soundness (Financial Indicator as provided in Appendix-I)	Audited Balance sheet or CA Certificate	Applicant
8	Should have fulfilled its tax obligation to the Government	Company Secretary or CA certificate	

Signature of the Authorized SignatoryName:

Designation:

Name of the Applicant entity:Address: