

**UCO Bank**  
**Zonal Office Balasore**  
**NOTICE FOR EMPANELMENT OF RECOVERY, ENFORCEMENT & DETECTIVE AGENCY**

**“Eligibility criteria and Other Terms and conditions”**  
**Annexure-I**

**1.1 Recovery Agent:**

Any person or firm having experience in the field of recovery may be engaged by the Controlling Offices or for which recommendations may be given by branches for recovery of dues in NPA Accounts/Memorandum Ledger Accounts by persuasion and arranging negotiation between the Banker and borrower/guarantor. The Recovery Agent is not required to take coercive measures like taking over possession of hypothecated/mortgaged assets and sale thereof. The detail guidelines for engaging Recovery Agent has already been circulated separately vide Circular No.CHO/RCR/20/2010-11 dated 30.10.2010 and Circular No.CHO/RCR/7/2015-16 Dt.21.08.2015.

**Training of Recovery Agents**

As per the directions of Reserve Bank of India, all the members of recovery agents should undergo training for minimum 100 Hrs. as per the training course designed by IIBF. The training may be conducted by institutes recognized by IIBF and our staff colleges.

**1.2 Enforcement Agent:**

An outside agency engaged by the Bank for rendering assistance in the matter of enforcement of Bank's right over assets charged to it under Act is called an Enforcement Agent.

Who may be engaged as Enforcement/Recovery Agent by the Bank:

- 1) Any Individual/firm/company/ institution having infrastructure, competency necessary for taking over possession of secured assets, safekeeping of property and sale of such assets, with minimum two years of satisfactory track record, with minimum Net worth of Rs.2.00Lakh.
- 2) A firm or company engaged in bad loan recovery services, reputed consultants, any Asset Reconstruction Company.
- 3) Should have qualified staff who have successfully completed 100 hours training from IIBF (as mentioned in paraNo.6.A.8)
- 4) Compliance of KYRA / KYEA (Know Your Recovery/Enforcement agent) is mandatory.

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- 5) Must have clear CIBIL Record and should not be default in any institution
- 6) Security deposit of Rs.25000/- to be furnished by Recovery/ Enforcement Agent in the form of FDR with maturity period of three years and shall bear interest as per applicable rate.

Any deviation from the existing guidelines as mentioned in NPA policy required for engagement of the enforcement/ Recovery Agent, Zonal Heads shall put up to General Manager (Recovery) for approval.

### **1.3 Service for Enforcement / Recovery Agent:**

1. Optimal Recovery – Using their recovery machinery as per the agreed terms and observing the model code of conduct efforts should be made for optimal recovery in each case
2. Whereabouts of the Borrowers– For the absconding borrowers , as far as possible, the present address may be found out by the Agent
3. Compromise Proposal – in case during the course of recovery efforts, the borrower expresses their desire for settlement by way of compromise, the agent may take up the matter with the Branch/ Zonal Office. In Case the compromise proposal is settled and the money is received as per the compromise settlement, the agent will be entitled for commission as per the agreed rate negotiated.
4. Others—all other services related to recovery of Bank's dues that will be advised by the Bank as and when it will be required.
5. Commission shall be paid to the Enforcement / Recovery Agents on the amount of recovery received by the branch within one year from the Date of handing over the account to the agents. However, this period can be extended for further period of one year after taking prior permission by the branch from their Zonal office.

### **1.4 Function of an Enforcement / Recovery Agency:**

- a) To locate the present whereabouts of the borrower/ guarantor who are found not traceable at the address recorded with the Bank.
- b) To locate the properties charged to the Bank and to locate properties belonging to the borrower(s) and guarantor(s).
- c) To assist the bank officials in taking over possession of the secured assets i.e., both movable and immovable in full compliance with the procedure laid down under the Rules.
- d) To assist the Authorized Officer, (hereinafter referred as A.O.) in preparing Panchnama /inventory of the property both movable and immovable as per the procedure and in the forms prescribed under the Act/Rules.
- e) To arrange on behalf of the A.O. for storage, maintenance, preservation and locking up arrangement as appropriate, of the movable/fixed/immovable assets taken over.
- f) To arrange on behalf of the A.O. for security, insurance, protection and/or any other action required to ensure safety of the assets taken over.

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- g) To assist the A.O. in taking over the management of the secured assets from the borrower and/or guarantor and to manage the secured assets, the possession of which has been taken over by the Bank.
- h) To assist the A.O. to send Notice to the debtors of the borrower and to follow up the collection from the debtors of the borrower.
- i) To assist A.O. in getting the valuation and physical possession of the movable and immovable properties secured in compliance of the Act/Rules.
- j) To assist the A.O. in arranging for the sale of the assets as per any of the modes prescribed under the Act/Rules.
- k) To assist the A.O. to receive sale proceeds and for issuance of sale certificate and all other necessary formalities under the Act/Rules.
- l) There can be other functions not enumerated but related to enforcement and recoveries.

### **1.5 KYRA Norms (know your Recovery agents) & Model Code for Recovery Agents / Enforcement Agents etc.**

RBI has issued a circular bearing no DBOD.No.Leg.BC.75 /09.07.005/2007-08 dated 22/04/2008 stating inter alia the details code of conduct to be observed by our Recovery agent.

All concerned are to be proactively alert that no complaint arises against the conduct/ behavior of the Recovery Agents/Enforcement Agents who will be engaged.

To observe the KYRA norms (almost akin to KYC norms adopted for customers) following steps to be complied meticulously (Applicable for Existing as well as New Agencies):

- i) KYC norms such as proper identification, correct where-about (residence/ address) of Agents / Agencies to be submitted and verified from Originals.
- ii) Agents should not be engaged in money laundering business, a Declaration for the same will be submitted.
- iii) Past track record, Experience to be ascertained. Certificate of Experience, Conduct and Track record to be submitted.
- iv) CIBIL Record will be pulled for there should not be any Default in any institution
- v) Police verification and other identification papers are to be kept on record for Firm/Company/Institutions/Individuals including all persons engaged. There must not be any Criminal Record, Case Pending.
- vi) Service tax Registration

The above noted points are illustrative in nature and not exhaustive. For Due Diligence on KYRA any further requirement may be communicated for compliance to the satisfaction of Bank, as and when need arises.

## **1.6 Fees/Commission payable to Enforcement/Recovery Agents:**

While schedule of charges/commission payable to Enforcement/Recovery Agents are given in detail as below the same is indicative with maximum rates which will be negotiated on the basis of past performances, track record and the same will be finalized before empanelment. The rate of commission may vary from case to case based on the factors like age of NPA, Value and Marketability of Assets/Securities , Nature of the Borrower, Litigations, etc.. Payment of commission to Recovery Agents will be related to the actual amount recovered in the accounts allocated to them.

Amount Recovered	Recovery made in NPA Accounts (Sub-std. & Doubtful-I & II other than through compromise.	Recovery made in Doubtful III, Loss and ML accounts other than through compromise.	
		Recovery/ Sale of assets under SARFAESI Act through the efforts of RA where realizable security is available.	Where virtually no realizable Security.
i) up to Rs.0.50Lakh	7%	10%	As shown in table below
ii) Above Rs.0.50 Lakh to Rs.1 Lakh	Rs.3500 + 6% of balance Amount recovered above 0.50Lakh	Rs.5000+8% of balance amount recovered above 0.50 Lakh	
iii) Above Rs.1 Lakh to Rs.10 Lakh	Rs.6500+5% of balance Amount above 1ac	Rs.9000+7%ofbalance Amount above 1Lakh	
iv) Above Rs.10 Lakh to Rs.50 Lakh	Rs.51500+4% of balance amount recovered above 10 Lakh	Rs.72000 + 6% of balance amount recovered above 10 Lakh	
v) Above Rs.50 Lakh to Rs.100 Lakh	Rs.211500+ 3% of balance amount recovered above 50Lakh	Rs.312000+5%ofbalance amountrecoveredabove50Lakh	
vi) Above Rs.100 Lakh to Rs.500Lakh	Rs.361500 + 2% of balance amount recovered above Rs.100Lakh	Rs.562000+4%ofbalance amount recovered aboveRs.100 Lakh	
vii) Above Rs. 500 Lakh to Rs.1000Lakh	Rs.1161500 + 3% of balance recovered amount above Rs. 500Lakh.	Rs.2162000 + 5% of balance amount recovered above Rs. 500 Lakh	
viii) Above Rs.1000 Lakh to Rs.2500Lakh	Rs.2661500+ 4% Balance amount recovered above Rs. 1000Lakh.	Rs.4662000 + 6% of balance Amount recovered above Rs.1000 Lakh	
ix) Above Rs.2500 Lakh	Rs.8661500 + 5% of balance recovered amount above Rs. 2500Lakh.	Rs.13662000 + 7% of balance amount recovered Above Rs.2500 Lakh.	

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Recovery made in Doubtful III , Loss and ML accounts other than through compromise. Recovery made where there is virtually no realizable security.	
Cash Recovery	Approved Rate of Commission
UptoRs.5.00Lakh	20% of amount recovered
Above Rs.5.00Lakh to Rs.10.00 Lakh	Rs.1.00Lakh plus 15% of the amount recovered in excess of Rs. 5.00Lakh
Above Rs.10.00Lakh	Rs.1.75Lakh plus 10% of the amount recovered in excess of Rs. 10.00Lakh

Note:

(i) In case of recovery made through compromise, commission to the EA/RA shall be 75% of the eligible amount depending upon the actual amount recovered in the account as per prescribed rate mentioned above. However, in case of loss, ML and Fraud declared as well as other NPA accounts where no security is available, 100% of eligible commission amount may be paid to EA/RA on actual recovered amount through compromise.

(ii) In case of recovery made as per the order of the court / DRT or through sale of securities by the DRT / Court, commission payable to the RA shall be restricted to 25% of the eligible amount as mentioned in the schedule of charges above depending upon the actual amount recovered.

The revised rate as stated above shall also be applicable for the cases already handed over to RA ( s).

There is no upper ceiling on the amount of commission payable to Recovery Agents. However the rate of commission represents upper cap and the same will be negotiated before finalizing the commission depending upon track record, past performances. **Engagement/Empanelment as Recovery Agent does not confer right to claim the commission whatsoever.**

Branch Or Zonal office will assign the account to the Recovery / Enforcement Agent after proper negotiation, Checking Past Performances, Track record and wherever applicable necessary Approval from competent authority will be obtained. **No advance on account of payment of commission / fees will be made to Recovery Agents.** The commission payable to Recovery Agents will be all inclusive and no other operational expenses would be reimbursed to the Recovery Agency. All payments will be subject to prevalent Tax Rules.

### **1.7 Fees/Commission payable to Enforcement Agent:**

Various fees/commissions payable to the Enforcement Agents for enforcing the security under SARFAESI Act and recovery made therein shall be as per the table below:

#### **SCHEDULE OF CHARGES/FEES PAYABLE TO EA/ RA:**

	Types of assistance	Charges
1.	Pre-inspection of unit before taking over possession of assets	Actual cost/ expenses incurred subject to max Rs.5000/-per property for local & Rs.6000/-per property for outstation
2.	(a) Assistance in taking over symbolic possession of assets	Actual costs/ expenses incurred with Max of Rs.6000/- per property

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	(b) Assistance in taking over physical possession of assets. (Preparation of Panchnama, inventory, possession Notice and required arrangements) including liaisioning with law enforcing	Actual costs/expenses incurred per property or Rs.30,000/- whichever is less
3.	Safe guarding assets by engaging security guards	As per the prevailing minimum Wage norms in the respective States. However, before taking the physical possession of assets where security guards are required to be posted, prior permission from Zonal Manager should be taken who will also decide the number of security guards per day/ month required to be engaged for safe guarding such assets. Zonal Head will decide discontinuation of Security Guard already deployed for safeguarding the assets taken under physical possession under SARFAESI Act after examining the matter in its entirety.
4.	For safe keeping in warehouse/ godown or garage.	Actual charge/rent.
5.	Publication of notice in newspapers	Actual
6.	Conducting sale of assets	Upto <b>Rs.30,000/-</b> per case depending upon the actual costs.

7.	<b>Commission payable on actual recovery through the efforts of Enforcement Agent in NPA and ML accounts.</b>		
Amount Recovered	Recovery made in NPA Accounts (Sub-std. & Doubtful-I & II) other than through compromise	Recovery made in Doubtful III, Loss and ML accounts other than through compromise.	
		Recovery made where There is realizable security	Recovery made where there is virtually no realizable security
i) Up to Rs.0.50 Lakh	7%	10%	As shown in table below
ii) Above Rs.0.50 Lakh to Rs.1 Lakh	Rs.3500 + 6% of balance amount recovered above 0.50Lakh	Rs.5000 + 8% of balance Amount recovered above 0.50Lakh	
iii) Above Rs.1 Lakh to Rs.10Lakh	Rs.6500+5%ofbalance amountabove1Lakh	Rs.9000+7%ofbalance amountabove1Lakh	
iv) Above Rs.10 Lakh to Rs.50 Lakh	Rs.51500+4%ofbalance amountrecoveredabove 10 Lakh	Rs.72000 + 6% of balance amount recovered above 10 Lakh	
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<b>ix)Above Rs. 2500 Lakh</b>	Rs.8661500 + 5% of balance recovered above Rs. 2500Lakh.	Rs.13662000+7%ofbalance Amount recovered above Rs.2500Lakh.	

<b>Recovery made in Doubtful III, Loss and ML accounts other than through compromise. Recovery made where there is virtually no realizable security.</b>	
Cash Recovery	Approved Rate of Commission
UptoRs.5.00Lakh	20%ofamountrecovered
AboveRs.5.00LakhtoRs.10.00Lakh	Rs.1.00Lakh plus 15% of the amount recovered in excess of Rs.5.00 Lakh
AboveRs.10.00Lakh	Rs.1.75 Lakh plus10% of the amount recovered in excess of Rs.10.00Lakh

**Note:**In case of recovery made through compromise, commission to the EA/RA shall be 75% of the eligible amount depending upon the actual amount recovered in the account as per prescribed rate mentioned above.However incase of loss ,ML and Fraud declared as well as other NPA accounts where no security is available, 100% of eligible commission amount may be paid to EA/RA on actual recovered amount through compromise.

In case of recovery made as per the order of the court / DRT or through sale of securities by DRT / Court, commission payable to the EA shall be restricted to 25% of the eligible amount as mentioned in the schedule of charges above depending upon the actual amount recovered.

There is no upper ceiling on the amount of commission payable to Enforcement Agents. However the rate of commission represents upper cap and the same will be negotiated before finalizing the commission depending upon track record, past performances. **Engagement/Empanelment as Enforcement Agents does not confer right to claim the commission whatsoever.**

Branch Or Zonal office will assign the account to the Enforcement Agent after proper negotiation, Checking Past Performances, Track record and wherever applicable necessary Approval from competent authority will be obtained. **No advance on account of payment of commission / fees will be made to Enforcement Agents.** The commission payable to Enforcement Agents will be all inclusive and no other operational expenses would be reimbursed to the Enforcement Agency. All payments will be subject to prevalent Tax Rules.

## **1.8 Tenure of Empanelment.**

The tenure shall be for one year which may be further extended by the bank after getting satisfactory quarterly review and requisite documents/ papers from the agency (ies)

## **1.9 Other steps to be ensured:**

The following conditions are also to be fulfilled by the Recovery Agents/ Enforcement Agents:

1. Only Agencies **(Companies, Corporations, Firms, NBFCs, etc.)** with sufficient means/resources/experience will be considered for empanelment. The Agencies would in turn engage recovery persons/ field staff whose conduct will be responsibility of the Recovery agents.
2. If a company is engaged as a Recovery Agency, it shall be ensured that its **Memorandum of Association (MOA) permit** it to act as Recovery Agent. If not MOA shall be suitably amended.
3. Each Agency, so approved, shall be required to sign an **Agreement** with the Bank.
4. Security deposit of Rs.25000/- to be furnished by Recovery/Enforcement Agent in the form of FDR with maturity period of three years and shall bear interest as per applicable rate.
5. Every field staff of the Recovery Agency shall be issued a **tamper-proof Identity Card** (With in-built photo as in Electronic Photo Identity Card issued by Election Commission) at the cost of Recovery Agency, to be **signed by a senior Official of the Zonal Office and authorized signatory of Recovery Agency**. Agencies shall deploy only those representatives who have been issued the Identity Cards. If any of such representatives does not continue in the service of the Agency, his Identity Card shall be forthwith surrendered to the Bank by the Agency. (It shall be the responsibility of the Agency to ensure surrender of the Identity Card in such cases.)
6. On the front of Identity Cards it will be stated boldly in vernacular language that the field staff of Recovery Agency shall not accept cash or any cheque / draft in his/her name.
7. **RBI's Guidelines vide their circular no DBOD.Leg.BC.75/09-07005/2007-08 dated 24/04/2008 on Fair Practice, Code for Lenders and Guidelines on Managing Risk & Code of Conduct in Outsourcing of Financial Services by Banks shall have to be adhered to by the Agency.**
8. **IBA's Model Code for Collection of Dues and Repossession of Security (CDRS Code) shall be adhered to** by the Agency. Supreme Court in the matter of ICICI Bank Ltd. Vs Prakash Kaur & Others {JT2007(4)SC39;138(2007) DLT248(SC)} has cautioned the banks against use of coercive methods for recovery of loans and also in the other case on the same issue, State Consumer Forum of new Delhi has given stern warning to banks that if any complaint is received against any Bank alleging use of force by recovery agents, the punishment of minimum one month imprisonment shall be imposed under section 27 of the Consumer Protection Act 1986. Therefore, it is to be ensured by the recovery agency that the guidelines of RBI/IBA along with Bank guidelines on the subject are adhered to meticulously.
9. To ensure due notice and appropriate authorization, banks may inform the borrower the details of recovery agents while forwarding default cases to the recovery agents. If the borrower refuses to receive the notice, it will be considered as a good service. Otherwise, the Bank may send the notice under Registered Post with AD. However, in any case, the agent should carry a copy of the notice and the authorization letter from the bank/from its employer along with the identity card issued to

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him by the bank/employer. Further, where the recovery agent is changed by the bank during the recovery process, in addition to the bank notifying the borrower of the change, the new agent should carry the notice and the authorization letter along with his identity card. This is similar to the provision of Sec.6 of SARFAESI Act,2002.

10. Where a grievance/ complaint has been lodged, banks should not forward further cases to the concerned recovery agent(s) till they have finally disposed of any grievance/ complaint lodged by the concerned borrower. However, where the bank is convinced, with appropriate proof, that the borrower is continuously making frivolous/vexatious complaints, it may continue with the recovery proceedings through the Recovery Agents even if a grievance/complaint is pending with them. In cases where the subject matter of the borrower's dues might be sub-judice, banks should exercise utmost caution, as appropriate, in referring the matter to the recovery agents, depending on the circumstances
11. Outsourcing agreements should include clauses to allow the Reserve Bank of India or persons authorized by it to access the Bank's documents, records or transactions and other necessary information given to, stored or processed by the service provider within a reasonable time.
12. Banks should at least, on an annual basis, review the financial and operational condition of the service provider to assess its ability to continue to meet its outsourcing obligations. Such due diligence reviews, which can be based on all available information about the service provider should highlight any deterioration or breach in performance standards, confidentiality and security, and in business continuity preparedness.

## 2.1 **Detective Agency:**

Bank wishes to engage a detective agency having satisfactory credentials and record for ascertaining the present whereabouts and particulars of the assets of the borrowers and guarantors. Bank may prepare a panel of 3-4 Detective Agencies having office in the concerned local area and use their services as and when required in cases where borrowers/guarantors are not found available at their recorded address and/or where particulars of assets belonging to borrowers and guarantors are required to be furnished for attachment and sale or for any other cogent purpose related to recovery.

## 2.2 **Eligibility Criteria For Detective Agency:**

Any individual / Firm / Company / Institution having infrastructure, competence and registered for carrying out such job with minimum three years of satisfactory track and earning net profit for at least last two years. However, preference should be given to an individual / Firm / Company / Institution which is already empanelled with any other Public Sector Bank.

In addition to above the following categories of Detective Agencies shall also be given weightage in selection of Detective Agencies for Empanelment by the bank:

1. Revenue or tax or police officials, who have left the service and are offering Asset Investigation Services provided they are not debarred from such activities by previous organisation.
2. Agencies which are being run by senior ex-officials of CBI, Police/ Defence Services including paramilitary forces and Government Investigative Agencies (minimum in the rank of ACP/DSP).
3. Preference should be given to the Agencies who are the member of —Association of Private

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4. The agency must furnish Service Tax registration and PAN/TAN numbers.

However, preference will be given to an individual/firm/company/institution, which is already empanelled with any other Public Sector Bank and having satisfactory Track Record.

### 2.3 Fees/Charges For Detective Agencies:

Sl. No.	Nature of Task Assigned	Fees Payable (Maximum)
i	On receipt of information about whereabouts of the missing/absconding borrower/guarantor/ co-borrower/director etc. subject to production of Documentary proof/evidence	Rs.7,500/-per person subject to maximum fee of Rs. 30,000/- under this category, per account.
ii	For locating properties other than details of which are available in Bank's record, which may lead to attachment of the same along with the documentary proof. (All the properties in one title deed to be considered as one property.)	Rs.20,000/- for each property located, subject to maximum fee of Rs.1.50Lakh under this category per account.
iii	For providing any other information, which may be helpful for recovery of Bank's dues(e.g., information about other business, credit facilities from other banks, accounts with other banks including verification of Present position of properties as per Bank's record subject to production of documentary proof/evidence.	Reimbursement of actual expenses subject to production of receipt for maximum amount of Rs. 10,000/- per account.
IV	In case the Detective Agency fails to trace the borrower/guarantor etc.	Maximum of Rs.3,000/-per account can be paid.
V	In case the Detective Agency fails to trace the property.	Maximum fee of Rs. 5,000/-per account can be paid if the Branch Head is satisfied with the efforts undertaken to trace the property.
vi	Expenses incurred for obtaining tax receipts, any other relevant documents and/or any other miscellaneous expenses incurred may also be reimbursed up to maximum of Rs. 10,000/-per account by Zonal Head subject to submission of proof of such expenditure.  In exceptional circumstances, where the Detective Agency brings to the notice of the Zonal Head beforehand any special efforts/expenses required, the Zonal Head may consider sanction of maximum of 25% extra fee/reimbursement of expenses. Beyond 25%, approval of General Manager, Recovery will be required.	

## Mode of Payment:

Payment of fees/commission and reimbursement of expenses, if any, to enforcement agents, detective agencies and recovery agents will be debited to borrowers NPA Accounts. The fees/commission will be subject to deduction of tax at source as per Income Tax Rules in force.

There is no upper ceiling on the amount of commission payable to Detective Agency. However the rate of commission represents upper cap and the same will be negotiated before finalizing the commission depending upon track record, past performances.

**Engagement/Empanelment as Detective Agency does not confer right to claim the commission Charges whatsoever.**

Branch Or Zonal office will assign the account to the Detective agency after proper negotiation, Checking Past Performances, Track record and wherever applicable necessary Approval from competent authority will be obtained. **No advance on account of payment of commission / fees will be made to Enforcement Agents.** The commission payable to Detective Agency will be all inclusive and no other operational expenses would be reimbursed to the Detective Agency. All payments will be subject to prevalent Tax Rules.

## 2.4 Other steps to be ensured:

The following conditions are also to be fulfilled by the Detective Agencies:

1. Only Agencies (**Companies, Corporations, Firms, NBFCs, etc.**) with sufficient means/resources/experience up to Bank's Satisfaction will be considered for empanelment. The Agencies would in turn engage field staff whose conduct will be responsibility of the Detective agents.
2. If a company is engaged as a Detective Agency, it shall be ensured that its **Memorandum of Association (MOA) permit** it to act as Recovery Agent. If not MOA shall be suitably amended.
3. Each Agency, so approved, shall be required to sign an **Agreement** with the Bank. Confidentiality and Privacy will be maintained by such agency for all Records, Documents if Accessed by Such Agencies.
4. Security deposit of Rs.25000/- to be furnished by Detective Agency in the form of FDR with maturity period of three years and shall bear interest as per applicable rate.
5. Every field staff of the Such Agency shall be issued a **tamper-proof Identity Card** (With in-built photo as in Electronic Photo Identity Card issued by Election Commission) at the cost of Recovery Agency, to be **signed by a senior Official of the Zonal Office and authorized signatory of Recovery Agency**. Agencies shall deploy only those representatives who have been issued the Identity Cards. If any of such representatives does not continue in the service of the Agency, his Identity Card shall be forthwith surrendered to the Bank by the Agency. (It shall be the responsibility of the Agency to ensure surrender of the Identity Card in such cases.) On the front of Identity Cards it will be stated boldly in vernacular language that the field staff of Recovery Agency shall not accept cash or any cheque / draft in his/her name.
6. It is to be ensured by the Detective agency that the guidelines of RBI/IBA along with Bank guidelines on the subject are adhered to meticulously.
7. Where a grievance/ complaint has been lodged, banks should not forward further cases to the concerned recovery agent(s) till they have finally disposed of any grievance/ complaint lodged by the concerned borrower. However, where the bank is convinced, with appropriate proof, that the borrower is continuously making frivolous/vexatious complaints, it may continue with the recovery proceedings through the Recovery Agents even if a grievance/complaint is pending with them. In

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Recovery Deptt, Balasore Zonal Office, Police Line Chhak, O.T.Road, Balasore, District : Balasore-756001

दूरभाष Telephone: 06782 240119 : ई मेल-e-mail : zobalasore.rec@ucobank.co.in

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cases where the subject matter of the borrower's dues might be sub-judice, banks should exercise utmost caution, as appropriate, in referring the matter to the Detective agency, depending on the circumstances

8. Outsourcing agreements should include clauses to allow the Reserve Bank of India or persons authorized by it to access the Bank's documents, records or transactions and other necessary information given to, stored or processed by the service provider within a reasonable time.
9. Banks will at least, on an annual basis, review the financial and operational condition of the service provider to assess its ability to continue to meet its outsourcing obligations. Such due diligence reviews, which can be based on all available information about the service provider should highlight any deterioration or breach in performance standards, confidentiality and security, and in business continuity preparedness.

### **Tenure of Empanelment Of Detective Agencies:**

The tenure shall be for one year which may be further extended by the bank after getting satisfactory quarterly review and requisite documents/ papers from the agency(ies)

**Annexure - II**

**APPLICATION FORM**

**To The Zonal Manager  
Zonal Office Balasore,**

**Date:**

<b>EMPANELMENT OF ENFORCEMENT / RECOVERY AGENTS</b>	
1.	Name of Recovery / Enforcement Agency (PAN / TAN / DIN No.)
2.	Address of the Agency Registered Address: Local Address:
3.	Contact No. / E-mail ID
4.	Year of Establishment
5.	Constitution: (Prop / Firm / Co)
6.	Name(s) of Proprietors/Partners/Directors
7.	Area of Operation Existing: Proposed:
8.	(a) Total No. of Staff (b) Out of which IIBF trained
9.	Net worth of the firm (In Lakh.)
10.	Details of existing empanelment with other organizations for recovery
11.	Existing approval if any with our zones. If so, furnish reference
12.	Services for which opted (a) Enforcement Agency (b) Recovery Agency (c) Both
13.	Details of Experiences
14.	Any other Remarks

I/We do hereby declare that the above information furnished by me/us is correct. QAll the supportive documents as per details are enclosed herewith the application form.

**Date**

**Signature**

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**Annexure - III**  
**APPLICATION FORM**

**To The Zonal Manager**  
**Zonal Office Balasore,**

**Date:**

<b>EMPANELMENT OF DETECTIVE AGENTS</b>		
1.	Name of the agent/agency	
2.	Constitution	Individual / Firm / Company / Institution etc.
3.	Managing Head / Contact person of the agency	
4.	Regd. Number	
5.	Association of Private Detectives & Investigators, India (APDI) membership no. if any	
6.	Regd. Office/Head Office address	
7.	Area of Operation	PAN India/Specify State wise service available
8.	PAN/TAN No.	
9.	ITR (Previous three years) Profit & Loss statement (Previous three years)	
10.	Telephone No. (i) land (ii) Mobile	
11.	E-Mail Address	
12.	Details of past experience with name of institution, tenure	
13.	Additional information, if any	
14.	Expression Of Interest	Expression Of Interest for.....

I/We do hereby declare that the above information furnished by me/us is correct. All the supportive documents as per details are enclosed herewith the application form.

**Date**

**Signature**

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