



**PUBLIC NOTICE FOR EMPANELMENT OF RECOVERY AGENTS/ SARFAESI AGENTS  
FOR BRANCHES IN JAIPUR ZONE**

**Jaipur Zonal Office** hereby calls for applications for the Empanelment as Recovery Agents for our branches in Jaipur Zone. Applications are invited for the same from all independent Recovery Agents functioning in the State of Rajasthan and who are experienced in assisting Banks/ Financial Institutions under Securitization Act, 2002.

**(A) Eligibility for Empanelment:**

1. All applicants interested in being engaged as Recovery Agents for Bank of Maharashtra have to adhere to the RBI guidelines as issued vide RBI Circular on outsourcing of financial services vide circular DBOD.No.BP.40/ 21.04.158/ 2006-07 dated November 3, 2006
2. All interested applicants should be ready to adhere to the guidelines set by RBI on the code of conduct to be observed while loan recovery process.

A reference is invited to (a) Circular DBOD.Leg.No.BC.104/ 09.07.007 /2002-03 dated May 5, 2003 regarding Guidelines on Fair Practices Code for Lenders (b) Circular DBOD.No.BP. 40/ 21.04.158/ 2006-07 dated November 3, 2006 regarding outsourcing of financial services and (c) Master Circular DBOD.FSD.BC.17/ 24.01.011/2007-08 dated July 2, 2007 on Credit Card Operations.

3. As per RBI guidelines, recovery agents should undergo a certificate course with minimum 100 hours of training at the institutions approved by IIBF and submit a copy of the Certificate of Training along with their applications.
4. Complaints received from our Branches regarding violation of the above guidelines and adoption of abusive practices by empanelled recovery agents would be viewed seriously. Bank is obliged to report any such incident to the RBI and Reserve Bank may consider imposing a ban on a bank from engaging recovery agents in a particular area, either jurisdictional or functional, for a limited period.
5. The empanelment of the Recovery agent will be valid up to a period of 12 months from the date of empanelment. The period may be extended on a thorough review of the work done by the agent during the period of empanelment.
6. It is highly preferable that the interested applicants have undertaken assignments for other Nationalised Banks and Financial Institutions. Copies of Letters of empanelment from other institutions should be submitted along with applications.

**(B) Submission of Reports on the Assignments:**

1. The Agent / Agency on the panel should submit monthly progress report of all assignments to the Zonal Office under copy to concerned Branch by 7th of succeeding month without any exception.
2. Weekly follow-up Reports have be updated every week to the Recovery Department at the Zonal Office and the concerned Branch.
3. **Continuous two defaults in submission of report shall trigger termination of contract.**

**(C) Remuneration to Recovery Agents:**

Commission/Rate of Fee payable to empanelled Recovery Agent shall be as under:

**CHARGES PAYABLE FOR RECOVERY UNDER SARFAESI ACTION:**

Type pf Services	Fees Payable as per H.O. guidelines*
Intensive pre take over inspection and preparation of detailed viability report	INR 10,000/-
Assistance in taking symbolic possession of secured assets and for preparing the Panchnama and inventory	INR 5,000/-
Assistance in taking actual possession of secured assets and for preparing the Panchnama and inventory without the help of CMM/DM	INR 15,000/-
For obtaining orders from Magistrate and to assist Authorized Officer for taking physical possession.	INR 10,000/-

**CHARGES PAYABLE AS DEBT RECOVERY AGENTS FOR NPA ACCOUNTS:**

Sr. No.	Category of NPAs	Amount Recovered	Outer Limit approved by Head Office inc. Out of Pocket Expenses*
1	Recovery effected in NPAs having ledger balance upto INR 2 lakhs	On total recovery made in the account	12% of Cash Recovery made in each account
2	Recovery effected in NPAs having ledger balance above INR 2 lakhs and upto INR 10 lakhs	On total recovery made in the account	10% of Cash Recovery made in each account
3	Recovery effected in NPAs having ledger balance above INR 10 lakhs and upto INR 25 lakhs	On total recovery made in the account	7% of Cash Recovery made in each account
4	Recovery effected in NPAs having ledger balance above INR 25 lakhs	On total recovery made in the account	5% of Cash Recovery made in each account

**\* NEGOTIABLE ON CASE-TO-CASE BASIS**

**(D) Procedure for Submitting Applications:**

(1) All Applications must be submitted in sealed envelopes addressed to the **"Zonal Manager, Bank of Maharashtra, Jaipur Zonal Office, 104, Riddhi Siddhi Bhawan, Ahinsa Circle, C-Scheme, Jaipur- 302001"** Each envelope should be clearly marked **"Application for Empanelment as Recovery Agent"**

(2) All Applications should contain self attested copies of certificates of qualification and credentials; empanelment letters of other Banks & Financial Institutions along with copy of mandatory training Certificate approved from IIBF.

(3) All Applicants should submit the following along with their applications:

- (a) 2 recent Passport size Photographs
- (b) Copies of Identity Proof
- (c) Copies of Income Tax Returns filed for the F.Y. 2012-2013 & 2013-2014

(4) All Applications should be sent through Regd. A/D, Speed Post, Courier and should reach Jaipur Zonal Office by **2:00 P.M. on 22<sup>nd</sup> November 2014**. Applications received beyond this date will not be eligible for empanelment.

(5) No application sent through e-mail will be entertained for empanelment.

(6) Interested applicants may contact the below mentioned during weekdays (Monday to Friday; 11:00 A.M. to 5:00 P.M.) for further details:

**Recovery Department**  
**Jaipur Zonal Office**  
**Ph: 0141-2379903/0141-2379905**  
**E-mail ID: recovery\_jai@mahabank.co.in**

**Date: 30/10/2014**

**Place: JAIPUR**

**(Zonal Manager)**  
**Jaipur Zone, Jaipur**