

MEMORANDUM OF UNDERSTANDING

This memorandum of Understanding (MOU) is made on day of Apr 2009 between President of India acting through the Ministry of Defence, Indian Coast Guard Headquarters through Deputy Inspector General KBL Bhatnagar, Director(Administration) having its offices at National Stadium Complex, New Delhi- 110 001 (hereinafter called the Indian Coast Guard which expression shall unless the context otherwise requires include its successors/legal heirs/administrator/Executors and permitted assigns).

AND

HDFC Bank Ltd, a Banking Company incorporated under the Companies Act 1956 and carrying on the business of banking under the Banking Regulation Act 1949, having its registered office at Sandoz House, Dr. Annie Besant Road, Worli, Mumbai -400 018 (hereinafter called 'HDFC Bank Ltd' which expression shall unless the context otherwise requires include its successors in business of the one part);

HDFC Bank Ltd and **Indian Coast Guard** are collectively referred to as the "the parties"

And Whereas

The Indian Coast Guard in its efforts to simplify and streamline the salary disbursement procedure and to make available modern banking facilities to its personnel has called for and evaluated proposals from various banks has decided to accept the proposals submitted by HDFC Bank Ltd as one of the Banks among others.

And **HDFC Bank Ltd** possessing technologically advanced infrastructural facilities having offered to provide banking services as detailed herein below to the Indian Coast Guard personnel operating their salary accounts with the Bank.

Now therefore this MoU witnesseth as under:

Both parties have agreed as follows:-


1. Period of MOU


This MOU shall commence as of the effective date and shall be operative for a period of 3 years w.e.f. 1st day of April 2009 which period may be extended for a further period of 3 to 5 years or longer, as mutually agreed by both the parties.

2. Credit of Salary

The Bank undertakes to credit into account of all Indian Coast Guard personnel who may be holding their accounts in the various branches at various stations of the Bank, their salary by last working day of the month or on dates (due date) communicated in writing by the PCDA(N), Coast Guard Section, Mumbai subject to receipt of prior payment by the bank from Indian Coast Guard within 3 days before the due date of credit of salary.

Indian Coast Guard undertakes to issue a consolidated cheque through PCDA(N), Coast Guard Section, Mumbai payable at Mumbai towards total salary of Indian Coast Guard personnel having their accounts in the bank and the bank will make arrangements to collect from PCDA(N), Coast Guard Section, Mumbai, a consolidated cheque in advance together with salary details of personnel on media and format mutually decided by both the parties. The consolidated salary cheque as well as the bank account/salary details are to be collected


उपनिदेशक (प्रशासन)
Dy. Inspector General KBL Bhatnagar
निदेशक (प्रशासन)
Director (Administration)
संयोजक मुख्यालय
Coast Guard Headquarters
नई दिल्ली-110001
New Delhi-110001


ANAND PRASAD
SENIOR MANAGER
EMPLOYEE CODE - 6-1641
HDFC

by the bank from the PCDA(N), Coast Guard Section, Mumbai two or three working days before the date of actual disbursement of salary. The bank will arrange timely clearance of the cheque from the Reserve Bank of India and ensure that the salary is credited to respective accounts and is available for withdrawal at the start of the normal banking hours on the scheduled date of disbursement of salary.

Indian Coast Guard staff will mention their personnel number on the account opening form at the time of opening their salary account with the bank.

The Bank will not charge any commission or service charges either from the individual or Indian Coast Guard for this service.

3. Facilities to Account holders


The Bank undertakes to provide following facilities/services to Indian Coast Guard personnel drawing their salary through any of its branches.


- . Facility of Zero balance salary account for lifetime, no extra cost/charges.
- . Free International ATM & Debit Card.
- . Free Demand Drafts – upto Rs. 25,000/- day. (Anywhere in India) (527 cities where we have branches.
- . Payable at Par Cheque books. (No limits on the no. of cheque books, till the time usage in the correct way).
- . Personalised Cheque Books
- . Free Add-On Debit Card for life.
- . Free Quarterly Statements.
- . Free 24 hour Phone Banking.
- . Free Net Banking.
- . Free Mobile Banking.
- . Free D-Mat Account for the First year.
- . Free 7 days banking, in our selected branches (Sunday open)
- . Personalised RM deputed for all banking related quarry.
- . Joint Account facility.

Bank with 1400 branches & 3100 ATM, and still growing.

4. Continuation of facilities after retirement

The Bank will continue to extend facilities mentioned under articles 3 above to the account holders even after their retirement provided the pension accounts are moved to the bank.


 Dy. Inspector General KBL Bhatnagar
 अधीक्षक (प्रशासन)
 Director (Administration)
 भारतीय नौसेना
 Coast Guard Headquarters
 नई दिल्ली-110001
 New Delhi-110001


 GYANESH PRASAD
 कर्मचारी मजदूर
 EMPLOYEE CODE - 5-11-11
 HDFC

5. **Reconciliation**

Bank undertakes to provide to PCDA(N), Coast Guard Section, Mumbai Reconciliation Statement of salary disbursed by 10th of the following month.

6. **Recall of Salary Disbursed**

In exceptional circumstance, the Indian Coast Guard may recall the salary erroneously disbursed to deserters or delinquent personnel. Upon written request of the PCDA (N), Coast Guard Section, Mumbai communicating specific details of personnel, bank account, period and amount, and further subject to availability of funds in the specified account, HDFC Bank will comply with the request and refund the amount by a Bank Draft to the PCDA(N), Coast Guard Section, Mumbai for crediting into the Government account subject to availability of such amounts/funds in the account of the concerned personnel. Indian Coast Guard confirms that it shall have the requisite authority to require such recall under (including if necessary of the concerned personnel) and HDFC bank will not be liable or held accountable for any consequential or related action arising from the act of refund of amount to the Indian Coast Guard.

Pending refund of the amount recalled, HDFC bank will freeze all transactions to the salary account to prevent fraudulent withdrawals from it.

In case of closure of Bank Account by the individual, the amount of salary should be refunded to The Joint Controller of Defence Accounts(Navy), No. 1, Coopers Road, Mumbai – 400 039 (Tel No. 022-22026689) WITHIN A WEEK of receiving the cheque from PCDA(N), CG Section Mumbai.

7. **Confidentiality**

Each party shall treat as confidential all information obtained as a result of entering into or performing this MOU but shall be bound to disclose if needed by operation of law or by judicial authorities.

8. **Resolution Mechanism**

A standing one-point team comprising a Special Relationship Manager from HDFC Bank Ltd. and Accounts Officer EDP Section/Accounts Officer Coast Guard Section from the PCDA(N), Mumbai will be constituted to resolve all operational issues.

In the odd occasion of a dispute or a difference of opinion between the parties, the same one-point team can address and resolve the issue at hand.

9. **Termination**

In any case of discontinuing the MOUs, designated Bank will not withdraw the facilities of salary disbursal till alternate arrangements are made by Indian Coast Guard Headquarters.

This MOU may be terminated with immediate effect by either party giving notice of termination to the other Party (the "Defaulting Party")

If the Defaulting Party has committed a material breach of any term of this MOU and has failed to remedy such breach (if capable of remedy) within thirty (30) days after notice from the other party to do so.

सहायक निदेशक (वित्त) कोस्ट गार्ड
The Inspector General (A/C) Finance
Coast Guard
Coast Guard Headquarters
Mumbai - 400 039
Phone: 22026689

or

GYANESH PRASAD
REGIONAL MANAGER
EMPLOYEE CODE - 6-1041
HDFC

If the Defaulting party repeatedly commits the same breach of any of the terms of this MOU then the MOU may be terminated without any further notice.

or

If the defaulting party shall cease to carry on its business or substantially the whole of its business.

or

If there is a material adverse change in any applicable law affecting Banks generally.

10. Provision of ATMs

Bank will make all efforts to provide ATMs within 1 Km of workspaces and residential areas of Indian Coast Guard personnel. This will be on a "best-effort" basis and will depend upon the business merits of each case.

ATMs so provided by the Bank will not be merely cash dispensing machines but will have all the features of a mini branch as can be technically provided through an ATM viz. cash with-drawl, cash and cheque deposit, balance enquiry, mini statement etc.

Indian Coast Guard on its part will make efforts to provide space for setting up ATMs that will be governed by the Bank and local Indian Coast Guard Administrative Authority. Indian Coast Guard agrees that it shall on best efforts basis provide appropriate place to **HDFC Bank Ltd** for setting up of its ATMs at the residential areas of Indian Coast Guard personnel under this MOUs.

HDFC Bank Ltd shall use its best efforts to procure such spaces should Indian Coast Guard fail to provide the space, subject to the point mentioned at the beginning of this article.

11. Publicity

HDFC Bank Ltd may publish / market about its services extended to Indian Coast Guard personnel under this MOU and / or promote its business objectives from time to time.

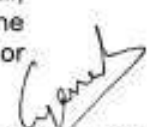
12. Amendment

Any provisions of this MOU may be amended, waived, discharged or terminated (in each case) only by an instrument in writing signed by or on behalf of the party against whom enforcement of the amendment, waiver, discharge or termination is sought. No breach of or default under any of the provisions of this MOU by either party may be waived or discharged without the other party's written MOU thereto.

13. Notices

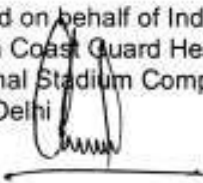
Each notice, demand or other communication to be given or made hereunder shall, except as otherwise provided herein, be given or made in writing and may be sent by one party to the other party by Registered Post, telex, facsimile or hand to the address or

उपस्थानिक अधिकारी कें. सी. एच. बटनगर
Dy. Inspector General KBL Bhatnagar
 निदेशक (प्रशासन)
 Director (Administration)
 तटवर्क मुख्यालय
Coast Guard Headquarters
 नई दिल्ली-110 001
 New Delhi-110001


GYANESH PRASAD
 SENIOR MANAGER
 EMPLOYEE CODE - 8-1341
 HSFC

Numbers mentioned above or such other address and numbers as one party may inform the other in writing.

Signed on behalf of Indian Coast Guard
Indian Coast Guard Headquarters
National Stadium Complex
New Delhi



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Dy. Inspector General KBL Bhatnagar
विभाग (प्रशासन)
Director (Administration)
KBL Bhatnagar
Coast Guard Headquarters
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Signed on behalf of HDFC Bank



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SENIOR MANAGER *HDFC*
EMPLOYEE CODE - G-1041