



HIMACHAL PRADESH FINANCIAL CORPORATION

New Himrus Building, Circular Road, Shimla-171001

Phone No: 0177- 2620104, 2624552 Fax No: 0177-2623027

EXPRESSION OF INTEREST FOR EMPANELMENT OF AGENCIES/ REGISTERED INSTITUTIONS FOR RECOVERY OF LOAN CASES OF THE HPFC.

SCOPE OF WORK

1. They will assist in tracing the borrower or their LR's which are not available at their last known address, their latest detail of assets as an Agent of the Corporation, in full compliance with the procedure laid down under the scheme.
2. They will locate the assets other than the mortgaged assets/ the detail of properties owned by the borrowers/guarantors available with Corporation.
3. They will assist in collecting evidence enabling the Corporation to attach their other properties/assets.
4. They will assist the Corporation in sending various notices to the borrowers and follow-up collections in the shape of recovery.
5. They will assist the Corporation, if required in carrying out discrepancies and negotiations for settlement with borrowers as per prevailing policy/scheme.
6. They will assist the Specified Authority/District Collector's staff / Corporation's staff in locating the borrowers, their successors and guarantors in tracing the addresses whereabouts and location of the assets owned by the borrowers/guarantors, if required.
7. They will also assist in getting PAN No., date of birth, telephone number of the borrowers/guarantors.
8. They will assist in any other investigation/recovery related job which may be entrusted to them from time to time.
9. They will strictly adhere to and comply with the RBI guidelines/code for recovery agents and will be entirely responsible for any consequences/litigation due to non-compliance of the said guidelines

HOW TO APPLY:-

The interested parties may contact the HPFC and submit their application in prescribed format alongwith details of scope of work and terms & conditions available on website: **hpfc.gov.in** within 15 days by paying a non-refundable registration fee of Rs.1000/- in cash or demand draft in favour of H.P.Financial Corporation payable at Shimla.

MANAGING DIRECTOR

RECOVERY OF LOAN CASES OF HIMACHAL PRADESH FINANCIAL COPORATION

SCOPE OF WORK

- (i) They will assist in tracing the borrower, their latest assets as an Agent of the Corporation in full compliance with the terms and conditions as laid down under the scheme.
- (ii) They will locate and collect the documents of the assets other than the mortgaged assets/ the detail of properties owned by the borrowers/guarantors available with Corporation.
- (iii) They will assist the Corporation in sending notice to the borrowers and follow-up collections in the shape of recovery or in collections of documents for recovery action of the Corporation.
- (iv) They will assist the Corporation, if required in carrying out discrepancies and negotiations for settlement with the borrowers as per prevailing policy/scheme as per the direction of the Corporation.
- (v) They will assist the Specified Authority/District Collector's staff / Corporation's staff in locating the borrower his successors and guarantors in tracing the addresses whereabouts and location of the assets owned by the borrowers/guarantors, if required.
- (vi) They will also assist in getting PAN No., date of birth, telephone number of the borrowers/guarantors.
- (vii) They will assist in any other investigation/recovery related job which may be entrusted to them from time to time.

TERMS & CONDITIONS FOR RECOVERY AGENCY:

1. The Agency/ Institution are not supposed to take resort to any coercive and unlawful means for effecting recovery so that the Corporation does not face any unwarranted litigation and the Corporation's reputation is not impaired in any event. The Corporation will not be in any way responsible or liable for any illegal/unauthorized act committed by Agency/Registered Institution in course or undertaking the recovery work.
2. The list of all recovery of loan cases will be allotted to the Agency/ Institution by the Corporation in due course in writing.
3. They will not engage any Sub-Agent for recovery.
4. They will use the information in utmost confidence.
5. They will contact the borrower and pursue him/her to come to the Corporation for a settlement in the account as per existing guidelines on the approval from the competent authority, if required by the Corporation.

6. Agency/Registered Institution will have to submit monthly progress report to the Corporation in respect of recoveries made in the account allotted to them.
7. If any, criminal and/or legal action is taken against the Agency/Registered Institution, they will be liable to defend their self without looking for any relief from the Corporation and in case the Corporation is involved in such litigation due to their any action Agency/ Registered Institution will be liable to reimburse the Corporation all the expenses incurred and the Corporation would be at liberty to deduct the same from the fees payable to them.
8. Agency/ Registered Institution will neither enter into any compromise with the borrower/guarantor nor shall given anything in writing to the borrowers on behalf of the Corporation.
9. Agency/ Registered Institution will not accept any cash directly from the borrower/guarantors/3rd parties towards liquidation of loan or otherwise. The borrower/guarantor is required to make deposits for liquidation of loan directly in the Corporation's bank account.
10. The Corporation reserves the right to discontinue Agency/ Registered Institution services as recovery/agent at any point of time under due intimation to them.
11. Agency/Registered Institution shall allow any person authorized by the Corporation to access documents, record of transaction and the necessary information given as stored or processed by them within a reasonable time.
12. This engagement will not give Agency /Registered Institution any right to claim continuation of their services as recovery/ agent on termination of their engagement for any reason. Agency/Registered Institution engagement is purely outsourcing for recovery of Corporation's dues from the borrowers/ guarantors. Please note that this is not any appointment of any kind in the Corporation.
13. The amount of recovery made in the entrusted cases shall be deposited with the Corporation and no amount of recovery shall be kept by the Agency/ Registered Institution on behalf of the Corporation.
14. In case of any breach of the above terms & conditions or any adverse features on Agency/ Registered Institution part being observed by the Corporation at any time during the currency of this arrangement and if the Corporation wants to terminate the contract/arrangement at any point of time for any reason at the sole discretion of the Corporation.
15. The Corporation will have the right to terminate this arrangement/ contract and the Corporation's decision in this regard will be final and binding on Agency/ Registered Institution.
16. Agency/ Registered Institution shall be governed by the rules and regulations of the Corporation in force or to be framed from time to time.
17. While performing duties under this arrangement, the Agency/Registered Institution should act in a professional manner and take utmost care to ensure that no damage is caused to the assets and the Corporation is not exposed to any claims from borrowers/ guarantors/ 3rd parties.

18. Agency/ Registered Institution will indemnify the Corporation against the cost, damages, expenses, loss which may be incurred/suffered by the Corporation on account of any action/inactions on their part while performing the functions/job assigned to them. Agency/ Registered Institution shall keep the Corporation harmless and indemnified, if any of the assets are lost or damaged due to action/inaction on their part or which will result in diminishing the realizable value of the assets or which exposed he Corporation to claim from the borrower/guarantor or any other arty. Agency/ Registered Institution would be required to execute an Indemnity Bond in this regard as per format prescribed by the Corporation.
19. Agency/Registered Institution should not use the Corporation's logo or Corporation's letterhead for promoting their business interests.
20. Agency/ Registered Institution will strictly adhere to and comply with the RBI guidelines/code for recovery agents and will be entirely responsible for any consequences/litigation due to non compliance of the said guidelines.

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ANNEXURE-II

APPLICATION FORM UNDER SCHEME FOR EMPANELMENT OF AGENCIES/REGISTERED INSTITUTIONS FOR RECOVERY OF LOAN CASES OF THE HPFC.

- : Affix latest passport :
: size photo :
1. Name of Agency/Registered Institutions :
 2. Address:-
 - a) Permanent Address :
 - b) Correspondence Address :
 - c) Registered/Branch Office, if any. :
 3. Telephone No.:-
 - (i) Office :
 - (ii) Residence :
 - (iii) Mobile :
 4. Name of main promoter with Qualification (enclose certificate). :
 5. Date of incorporation/if any :
 6. Brief details of present activity :
 7. Date of Registration fee deposited (Cash/Cheque/DD with date) :

UNDERTAKING:-

I hereby undertake to register with HPFC as an Agency for recovery of loan cases from the promoters/guarantors of the industrial units which will be allotted to me/us on the terms & conditions as decided by the Corporation in this scheme.

Dated:
Place:

Signature of the Applicant