



सत्यमेव जयते

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Account Reference : IMPACC (IV)/ dl740903/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL74090328437251764163Q
Purchased by : INDIAN COAST GUARD
Description of Document : Article Others
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : INDIAN COAST GUARD
Second Party : ICICI BANK LTD
Stamp Duty Paid By : INDIAN COAST GUARD
Stamp Duty Amount(Rs.) : 100
(One Hundred only)



.....Please write or type below this line.....

Kaul

NK Kaul
Deputy Inspector General
Principal Director (Administration)
Coast Guard HQrs / N. Delhi

Saxena



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MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MoU") (Renewal of MoU) is made at New Delhi on 5th Dec, 2018 between Indian Coast Guard represented by DIG N K Kaul, TM, Principal Director (Administration) having its headquarters at National Stadium Complex, New Delhi - 110001 (hereinafter called the **Indian Coast Guard** which expression shall unless the context otherwise requires include its successors/legal heirs/administrators/Executors and permitted assigns).

AND

ICICI Bank Ltd, a company incorporated under the Companies Act, 1956 and a banking company within the meaning of the Banking Regulation Act 1949 and having its registered office at ICICI Bank Towers, Near Chakli Circle, Old Padra Road, Vadodara 390007, Gujarat and its corporate office at ICICI Bank Towers, Bandra Kurla Complex, Mumbai 400051, (hereinafter called "**ICICI Bank**" or "**Bank**" which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns).

ICICI Bank and **Indian Coast Guard** are collectively in this MoU referred to as the "the Parties" and individually as "Party".

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 decided to accept the proposal submitted by **ICICI Bank**.

And **ICICI Bank** possessing technologically advanced infrastructural facilities is agreeable to providing banking services as detailed herein below to the Indian Coast Guard personnel operating their salary accounts with the Bank.

Now therefore this Memorandum of Understanding witnesses as under:

Both Parties have agreed as follows: -

Definitions: In this MoU, unless the context or meaning thereof otherwise requires the following words/expressions/terms shall have the meaning assigned to them, respectively hereafter:

"Affiliate of ICICI Bank" means and includes:

- any company which is the holding company or subsidiary of ICICI Bank, or
- a person under the control of or under common control with ICICI Bank, or
- any person, in more than 26% of the voting securities of which ICICI Bank has a direct or beneficial interest or control.



Kaul

NK Kaul
Deputy Inspector General
Principal Director (Administration)
Coast Guard HQrs / N. Delhi

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[Signature]

ICICI Bank



For the purpose of the definition of "Affiliate of ICICI Bank", "control" includes the power to direct the management and policies of an entity, directly or indirectly, whether through the ownership of voting capital, by contract or otherwise.

"Indian Coast Guard Personnel" shall mean all personnel employed with the Indian Coast Guard having salary accounts with ICICI Bank.

"Anywhere Banking" shall mean that the Indian Coast Guard Personnel will be entitled to access their bank accounts from any branch of ICICI Bank located in the Indian territory.

"Bank working day" means any day on which the banks in Mumbai and in the relevant specific location or other location in India are open for purposes of business.

"Defence Salary Account" shall mean a salary account held by Indian Coast Guard Personnel

"Effective date" means the date on which this Memorandum of Understanding has been executed.

"Sundry Payments" shall include all such credits into the accounts of Indian Coast Guard Personnel during the month, other than Salary credits.

"Paying Authority" shall mean the Indian Coast Guard establishment making salary payments to the Indian Coast Guard Personnel

1. Period of MoU

This MoU shall be operative initially for a period of 3 years w.e.f. 5th day of Dec 2018 which may be extended for a further period of 3 years or as mutually agreed by both the Parties in writing. However, the MoU shall be reviewed by ICICI Bank every year, for any amendment/addition/deletion of features of the facilities offered by ICICI Bank.

2. Credit of Salary

a.) ICICI Bank undertakes to credit into Defence Salary Account, the salaries of all Indian Coast Guard Personnel who may be holding their accounts in the various branches of ICICI Bank, their salary by last working day of the month or on such dates communicated in writing by the Paying Authority. The salary cheque(s) for Defence Salary Account/salary details are to be furnished by the Paying Authority three working days before the date of actual disbursement of salary as per the medium and format acceptable to ICICI Bank. Alternatively, payments can also be processed by using NEFT/RTGS.; The Bank will arrange timely clearance of the cheque(s) and ensure that the salary is credited to respective accounts and is available for withdrawal by the Indian Coast Guard Personnel on the scheduled date of disbursement of salary.

b.) Sundry Payments during the month are also to be remitted to individual Defence Salary Account holders as per details provided by Paying Authority. For all non-salary payments, money will be transferred to respective accounts within 24 hours/one working day of realization of cheque. For postings done by Paying Authority through Corporate Internet Banking the transactions will be carried out as scheduled at the time of upload. In case of failed transaction(s), details of the accounts along with amount where money could not be transferred will be intimated in writing to the Paying Authority within 2 working days. ICICI Bank will arrange for credit of salaries and sundry



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